

**The Summary of the Minutes of
The Extraordinary General Meeting of Shareholders
PT Bank Muamalat Indonesia Tbk
11 October 2018 / 2 Shafar 1440 H**

Assalamualaikum Warahmatullaahi Wabarakaatuh

The Board of Directors of PT Bank Muamalat Indonesia Tbk ("**Company**") hereby announces that the Company has held an Extraordinary General Meeting of Shareholders ("**Meeting**") with the following information:

A. Day / Date, Venue, Time and Agenda of the Meeting

Day / Date : Thursday, 11 October 2018 / 2 Shafar 1440 H
Time : 10.10 am until 11:51 am Western Indonesia Time ("WIT")
Venue : Muamalat Tower Ballroom 2nd floor, Jalan Professor Doktor Satrio Kavling 18 Jakarta 12940, Indonesia.

The Meeting Agenda :

1. Approval for the Plan of Limited Public Offering VI with Pre-emptive Rights (HMETD);
2. Approval on the Amendment of the Company's Articles of Association; and
3. The Change of the Composition of the Management of the Company.

B. Members of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors, Present at the Meeting

Board of Commissioners

President Commissioner and also as the Independent Commissioner : Ilham Akbar Habibie*
Independent Commissioner and as the Acting President Commissioner : Iggi Haruman Achsien
Independent Commissioner : Edy Setiadi

Sharia Supervisory Board

Member : DR. H. Oni Sahroni MA
Member : Drs. H. Sholahudin Al Aiyub, M.Si

Board of Directors

President Director : Achmad Kusna Permana
Director : Hery Syafril
Compliance Director : Andri Donny
Director : Purnomo Budiwibowo Soetadi
Director : Awaldi

* effective after obtaining the stipulation of Fit and Proper Assesment from Financial Services Authority (OJK)

C. The number of shares with the Voting Rights Present at the Meeting

The number of shareholders and/or proxies of the shareholders present at the Meeting is 9.486.106.410 (nine billion four hundred and eighty six million one hundred and six thousand four hundred and ten) shares or 92.931% (ninety two point nine thirty one percent) of the total shares of class A and class B with valid voting rights that have been issued by the Company, however after the Meeting was opened until before entering the voting for the First Meeting Agenda, there are still additional shareholder and/or the proxies of the shareholders present at the Meeting to be totaled 9.591.848.545 (nine billion five hundred and ninety one million eight hundred and forty eight thousand five hundred forty five) shares or 93.966% (ninety three point nine sixty six percent) of the total number of shares of class A and class B with valid voting rights that have been issued by the Company totaling 10,207,702,335 (ten billion two hundred and seven million seven hundred and two thousand three hundred thirty-five) shares consisting of:

1. The class A shares in the number of 826,649,175 (eight hundred and twenty six million six hundred and forty nine thousand one hundred seventy five) shares; and
2. The class B shares in the number of 9,381,053,160 (nine billion three hundred and eighty one million fifty three thousand one hundred sixty) shares,

with due regard to the Register of Shareholders of the Company as of 18 September 2018 until 4:00 pm WIT. So therefore the quorum required under Article 11 paragraph 1 and 11 paragraph 2 of the Articles of Association of the Company in conjunction with Article 26 and Article 27 of the POJK No. 32/POJK.04/2014 regarding the Planning and Implementation of the General Meeting of Shareholders of Public Company as amended by POJK No. 10/POJK.04/2017 has been fulfilled and the Meeting was legally convened and entitled to make a legal and binding resolution regarding all the matters discussed according with the agenda of the Meeting.

D. The opportunities to ask Questions and/or Opinions in the Meeting

In the agenda of the Meeting the opportunity has been given to shareholders and/or the proxies of shareholders to convey questions and opinion.

E. The number of Shareholders and/or Proxies of Shareholders who Conveyed Questions and/or Opinions in the Meeting

1. For the First Meeting Agenda there were 7 (seven) shareholders submitting written question;
2. For the Second Meeting Agenda there were 1 (one) shareholder submitting written question; and
3. For the Third Meeting Agenda there were 2 (two) shareholders submitting written question;

F. The Decision-Making Mechanism in the Meeting

Decision-making mechanism in the meeting conducted by deliberation. However, if no agreement is reached, then the decision in a meeting conducted by open ballot (voting), except for the voting on the individual shall be made in closed and unsigned written ballot, provided except if the Chairman of the Meeting determines otherwise without any objection from 1 (one) or more shareholder present at the meeting.

G. The Result of Decision-Making in the Meeting Conducted by Voting

1. For the First Meeting Agenda, the decision in a meeting conducted by open ballot (voting), with the following results:
 - a. The number of shares agree : 9.591.765.255 shares or 99,9% of the shares present.
 - b. The number of shares disagree : 83.290 shares or 0,0008% of the shares present.
 - c. The number of shares abstain : 0 shares or 0% of the shares present.
2. For the Second Meeting Agenda, the decision in a meeting conducted by deliberation.
3. For the Third Meeting Agenda, the decision in a meeting conducted by closed and unsigned written ballot, with the following results:
 - a. The number of shares agree : 9.591.765.255 shares or 99,9% of the shares present.
 - b. The number of shares disagree : 83.290 shares or 0,0008% of the shares present.
 - c. The number of shares abstain : 0 shares or 0% of the shares present.

H. The Resolutions of the Meeting

In the Meeting it has been taken the following resolutions:

The First Meeting Agenda

Meeting with majority votes are 9.591.765.255 shares or 99.9% of the total shares that have been issued by the Company decided to:

1. Approve the implementation of Limited Public Offering with Pre-emptive Rights ("PUT VI") with the following terms and conditions:
 - a. Issuance of new shares of the Company in the amount of maximum 20,000,000,000 (twenty billion)
 - b. B Series Shares with a nominal value of IDR100 (one hundred rupiah) per share, at the exercise price which will be published in the upcoming PUT VI prospectus and the excess of the exercise price with the par value of the shares will be included as agio share.
 - c. Issuance of such new shares, will be conducted by issuance of Pre-emptive Rights to the shareholders of the Company. Ratio between Pre-emptive Rights and new shares to be issued will be published in the upcoming Prospectus of PUT VI.
 - d. The number of shares offered in PUT VI by issuance of Pre-emptive Rights, is the maximum number of shares that are entirely issued from portfolio with due regards to the prevailing laws and regulations. The new shares resulted from PUT VI, have equal rights in all respects with other fully paid shares, including the right to obtain dividends.
 - e. Each Pre-emptive Rights in the fraction will be rounded down.
 - f. If the shares offered in PUT VI is not taken entirely by the holder of the Pre-emptive Rights, then it will be allocated to other shareholders who have subscribed an amount higher than its rights proportionally, based on the amount of Pre-emptive Rights which have been exercised by the respective shareholders which asking for additional shares based on ordered price. If after such allocation, there is still remaining Pre-emptive Rights that have not been executed, then all the remaining Pre-emptive Rights will be exercised by the Stand-by Buyer and if it's not (only partially exercised) by the Stand-by Buyer, then such remaining shares which not being exercised by the Pre-emptive Rights Holder and/or Stand-by Buyer, would not be issued from the portfolio. For additional

- information, the Company will not list the shares offered in this PUT VI at Stock Exchange.
- g. Existing shareholders who do not exercise their rights to exercise the new shares offered in this PUT VI according with its Pre-emptive Rights, would experience decrease of percentage of shares ownership or diluted.
 - h. Funds raised from PUT VI after deducted by the issuance costs, will be used to strengthen the Company's capital structure, to develop sharia financing activities which is part of the Company's main business activities as well as other purposes that can support the Company's business growth.
2. Approve the delegation of authority to the Board of Commissioner that currently consists of members:
 - a. Iggi H. Achsien;
 - b. Edy Setiadi;
 Along with:
 - a. Ilham A. Habibie;
 - b. Mohamed Hedi Mejai;
 - c. Abdulsalam Mohammad Al-Saleh.
 To approve the exercise price of Company's new shares which will be issued in PUT VI as will be published in the PUT VI Prospectus.
 3. Authorize the Board of Directors of the Company with substitution right to conduct all and every actions required or necessary to be taken related with PUT VI, including but not limited to:
 - a. conduct all and every actions required or necessary to be taken related with the issuance of new shares in PUT VI;
 - b. conduct all and every actions required or necessary to be taken related with PUT VI, without any exception, all of it in due regards with the prevailing laws and regulation, including in capital market; and
 - c. declare such resolutions in Notary deeds, to amend and to restate the stipulation of Article 4 of the Company's Articles of Association in the whole according to such resolution (including to restate the composition of shareholders in such deed if necessary), as required by and in accordance with the prevailing regulations, to make or to give instruction to make and to sign the required deeds, letters and documents, to presence in front of the authorized party or officials including notary, and to propose request to the authorized party/official to obtain approval and/or conveying information on resolution of this Meeting and/or amendment of the Articles of Association of the Company in the resolution of this Meeting, and to conduct all and every actions needed or required, in accordance with the prevailing regulations.

Provided that, specifically for the determination of the amount of Paid Up Capital and changes in Authorized Capital of the Company (if needed) are executed by the Board of Directors with the approval of the Board of Commissioners
 4. a. Approve the capital increase and/or strengthening the other capital of the Company except PUT VI in the amount of maximum IDR 2.000.000.000.000 (two trillion) through the placement of escrow account for capital deposit, the issuance of subordinated securities and/or other transactions beside the mechanism of the Limited Public Offering in 2018 or which will be implemented in the future according to the prevailing regulations; and
 - b. The granting of authorization to those mentioned in the resolution number 2 (two) of the first Meeting Agenda to give approval in the implementation form of capital increase and/or strengthening the other capital of the Company as mentioned.
 5. With due regard to the granting of authorization to the Board of Directors as stipulated in the Fifth Agenda of Company's Annual General Meeting of Shareholders dated 28 June 2018, the Meeting agreed and accepted the explanation and agreed to the steps needed by the management to make improvements and obtained approval from the Financial Services Authority regarding the execution of transactions (including asset swap transactions) that were previously approved by shareholders at the fifth agenda item at the Company's Annual General Meeting of Shareholders dated 28 June 2018.

The Second Meeting Agenda

Meeting unanimously on the basis of deliberation decided to:

1. Approve the changes of the article 3 paragraph 2 of the company's Article of Association in accordance with the company's business activity.
2. Approve the granting of authorization to Board of Directors with the right of substitution, to restate the decision relating to the changes and rearrangement of all provisions of the company's Articles of Association into a notarial deed and notify the appropriate authorities and in connection with it to do all everything necessary in accordance with the prevailing regulations.

The Third Meeting Agenda

Meeting with majority votes are 9.591.765.255 shares or 99.9% of the total shares that have been issued in the Meeting decided to:

1. Approve the resignation of Indra Yurana Sugiarto as the member of the Board of Directors as stated in his resignation letter dated 9 October 2018;
2. The grant of release and discharge (*volledig acquit et de charge*) to Indra Yurana Sugiarto for all of his managerial measures on the Company during 2018, as long as such Annual Report and Financial Statement are approved and authorized in the Company's Annual General Meeting of Shareholders which will be held in 2019 and as long as such managerial measures are reflected in Company's Annual Report and Financial Statement of the Financial year of 2018 and the actions are not criminal act or violation of provisions of applicable regulations.

Furthermore, with the resignation of Indra Yurana Sugiarto, the composition of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors of the Company become as follows:

Board of Commissioners

President Commissioner and also as the Independent Commissioner	:	Ilham Akbar Habibie*
Independent Commissioner and also as the Acting President Commissioner	:	Iggi Haruman Achsien
Independent Commissioner	:	Edy Setiadi
Commissioner	:	Mohamed Hedi Mejai*
Commissioner	:	Abdulsalam Mohammad Joher Al-Saleh*

Sharia Supervisory Board

Chairman	:	K.H. DR. (HC) Ma'ruf Amin
Member	:	DR. H. Oni Sahroni, MA
Member	:	Drs. H. Sholahudin Al Aiyub, M.Si

Board of Directors

President Director	:	Achmad Kusna Permana
Director	:	Hery Syafril
Compliance Director	:	Andri Donny
Director	:	Purnomo Budiwibowo Soetadi
Director	:	Awaldi

* effective after obtaining the stipulation of Fit and Proper Assesment from Financial Services Authority (OJK)

Under the condition, Mister Mohamed Hedi Mejai, Mister Abdulsalam Mohammad Al-Saleh and Mister Ilham Akbar Habibie will be effective after the announcement of the pass result of *Fit and Proper Assesment* from OJK. If they do not pass the *Fit and Proper Assesment*, the appointment will be canceled, without any resolution from the general meeting of shareholders.

3. Approve the authorization to the Board of Directors with the substitution right, to restate the resolution with regard to the composition of the members of the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors in a notarial deed and to notify it to the authorities and in connection with it to do everything necessary in accordance with the applicable law and regulations.

The announcement of this Summary of Minutes of the Meeting is to fulfill the provisions of Article 34 paragraph (1), paragraph (3) and paragraph (6) of Financial Services Authority Regulation (Peraturan Otoritas Jasa Keuangan) No. 32/POJK.04/2014.

Wassalamualaikum Warahmatullaahi Wabarakaatuh