

The Summary of the Minutes of The Extraordinary General Meeting of Shareholders PT Bank Muamalat Indonesia Tbk 16 Desember 2019 / 19 Rabi'ul Tsani 1441 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 : Monday, 16 December 2019 / 19 Rabi'ul Tsani 1441 H
 Time : 09.50 AM until 11.47 AM Western Indonesia Time ("**WIT**")
 Venue : Ballroom B.J. Habibie - Muamalat Tower 2nd Floor,
 Jalan Profesor Doktor Satrio Kaveling 18
 Jakarta 12940, Indonesia

The Meeting Agenda :

1. Approval for the Plan of Limited Public Offering VI with Pre-emptive Rights;
2. Approval of the Sukuk Subordinated Issuance; and
3. The Changes of the Member of the Sharia Supervisory Board 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 : Iggi Haruman Achsien
 Independent Commissioner : Edy Setiadi

Sharia Supervisory Board
 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
 Director : Avianto^{*)}

*) Effective after passing Fit and Proper Test 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 9,454,313,205 (nine billion four hundred and fifty four million three hundred and thirteen thousand two hundred and five) shares or 92.62% (ninety two point sixty-two percent) of the total shares of series A and series 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 shareholders and/or the proxies of the shareholders present at the Meeting to be totaled 9,475,514,265 (nine billion four hundred and seventy five million five hundred and fourteen thousand two hundred sixty five) shares or 92.83% (ninety two point eighty three percent) of the total number of shares of series A and series 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

- The shares of Series A 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
- The shares of Series B 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 22 November 2019 until 4:00 pm WIT. So therefore the quorum required under Article 11 paragraph 2 letter (a) of the Articles of Association of the Company in conjunction with Article 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 6 (six) shareholders submitting written question;
2. For the Second Meeting Agenda there were 3 (three) shareholders submitting written question; and
3. For the Third Meeting Agenda there were 2 (two) shareholders submitting written response;

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 deliberation.
2. For the Second Meeting Agenda, the decision in a meeting conducted by open ballot (voting), with the following results:
 - a. The number of shares agree : 9,475,430,975 (nine billion four hundred seventy-five million four hundred thirty thousand nine hundred seventy-five) shares or 99,9991% (ninety nine point nine nine one percent) of the shares present.
 - b. The number of shares disagree : 83.290 (eighty-three thousand two hundred ninety) shares or 0,0009% (zero point zero zero zero nine) of the shares present.
 - c. The number of shares abstain : 0 shares or 0% of the shares present.
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 : 9,475,514,265 (nine billion four hundred seventy-five million five hundred fourteen thousand two hundred sixty-five) shares or 100% of the shares present.
 - b. The number of shares disagree : 0 shares or 0% 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 unanimously on the basis of deliberation decided to:

1. Approve the implementation of a Limited Public Offering (PUT) VI with Pre-emptive Rights (HMETD), with the following terms and conditions:
 - a. New shares of the Company to be issued up to 32.965.648.490 (thirty two billion nine hundred sixty five million six hundred forty eight thousand four hundred ninety) Shares of Series B with a nominal value of IDR100 (one hundred Rupiah) per share, with the exercise price to be published in the upcoming PUT VI prospectus. Therefore, if the new shares are taken entirely by the Shareholders of the Company, the issued and fully paid up capital of the Company will increase from 10.207.702.335 (Ten Billion Two Hundred and Seven Million Seven Hundred and Two Thousand Three Hundred Thirty Five) shares or a total of IDR1.103.435.151.000,- (One Trillion One Hundred Three Billion Four Hundred Thirty Five Million One Hundred Fifty One Thousand Rupiah), to be at most 43.173.350.825 (Forty Three Billion One Hundred Seventy Three Million Three Hundred Fifty Thousand

Eight Hundred Twenty Five) Shares which consists of Series A and Series B Shares, with the total value of Rp4.400.000.000.000,- (Four Trillion Four Hundred Billion rupiah) and the excess of the exercise price with the par value of the shares shall be included as additional paid-in capital (agio).

- b. 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.
- c. 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.
- d. Each Pre-emptive Rights in the fraction will be rounded down.
- e. 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 (if any) 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.
- f. 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 dilute.
- g. 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:

- Mr. Ilham Akbar Habibie;
- Mr. Iggi Haruman Achsien;
- Mr. Edy Setiadi;

Together with:

- Mr. Mohamed Hedi Mejai;
- Mr. Abdulsalam Mohammad Joher Al-Saleh.

To approve the exercise price of Company's new shares which will be issued in PUT VI and 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 action required or necessary to be taken related with PUT VI, including but not limited to:

- a. conduct all and every action required or necessary to be taken related with the issuance of new shares in PUT VI;
- b. conduct all and every action 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 condition 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.

The Second Meeting Agenda

Meeting with the majority votes, which amounted to 9,475,430,975 (nine billion four hundred seventy-five million four hundred thirty thousand nine hundred seventy-five) shares or 99,9991% (ninety nine point nine nine one percent) of the shares present decided to:

1. Approve the issuance of the Sukuk Subordinated at the amount of maximum Rp6.000.000.000.000,- (six trillion rupiah) or equal with other number which will be adjusted to the condition of the Company, at once or in sequence ; and
2. Authorized to the Directors of the Company to carry out the issuance of the Sukuk Subordinated, including to determine the structure, scheme and contract of the Sukuk Subordinated as well as other matters relating to the issuance of the Sukuk Subordinated.

The Third Meeting Agenda

Meeting unanimously decided to approve:

1. The appointment of Drs. H. Sholahudin Al-Aiyub, M.Si as the Chairman and Ms. Hj. Siti Haniatunnisa, LLB., MH as a new Member of the Sharia Supervisory Board of the Company, regarding to the resignation of KH Ma'ruf Amin, as Chairman of Sharia Supervisory Board through the letter dated October 17, 2019 and the resignation of Mr. Oni Sahroni as a member of the Sharia Supervisory Board of the Company with the date of his resignation letter on November 7, 2019.
2. Composition of Members of the Sharia Supervisory Board of the Company as follows:
 Chairman : Drs. H. Sholahudin Al-Aiyub, M.Si
 Member : Hj. Siti Haniatunnisa, LLB., MH
 under condition, the appointment of Hj. Siti Haniatunnisa, LLB., MH will be effective after obtaining approval from the OJK. In the event that the appointment concerned does not obtain approval from the OJK, then the appointment concerned becomes null and void, without the need for a decision from the General Meeting of Shareholders.
3. Any matters relating to honorarium and benefits as a member of the Sharia Supervisory Board will follow the decision of the General Meeting of Shareholders who appoint other members of the Sharia Supervisory Board who are still occupy the position.
4. The assign a power of attorney to the Board of Commissioner of the Company to represent shareholders to sign agreements with each proposed Sharia Supervisory Board member related to their appointment as members of the Sharia Supervisory Board.

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 regarding the Plan and the Implementation of the General Meeting of Shareholders of Public Company as amended by Financial Services Authority Regulation No. 10/POJK.04/2017 .

Wassalamualaikum Warahmatullaahi Wabarakaatuh