



ANNOUNCEMENT SUMMARY OF MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS PT BANK MEGA Tbk

The Board of Directors of PT Bank Mega Tbk ("the Company"), domiciled at South Jakarta, hereby announces that an Annual General Meeting of Shareholders ("the Meeting") was convened on:

Day/Date : Friday, March 6th, 2020
Time : 14.20 – 15.18 Western Indonesia Time ("WIB")
Venue : Auditorium Menara Bank Mega 3rd Floor, Jalan Kapten Tendean Kav. 12 – 14A, Jakarta 12790

Meeting Agenda :

- Approval and Ratification of the Company's Annual Report for the financial year ended on December 31st, 2019, consisting of :
 - Company's Management Report;
 - The audited Financial Statements of the Company;
 - Board of Commissioners Supervisory duties Report of the Company.
- The Determination for the distribution of the Company's net profit for the financial year ended on December 31st, 2019.
- Report on Sustainable Financial Action Plan.
- Appointment of the Public Accountant Office to audit of the Company's financial statements for the Financial Year 2020.
- The determination of honorarium and other benefits for the Board of Commissioners and the Board of Directors for the Year 2020.
- Approval on Update of the Company's Recovery Plan.
- Amendmet of the Company's Articles of Association.

Members of the Board of Commissioners and of the Board of Directors in Attendance at the Meeting

The Meeting was attended by the following members of the Board of Commissioners and of the Board of Directors:

Board of Commissioners

Vice President Commissioner : Mr. Yungky Setiawan
Independent Commissioner : Mr. Achjadi Ranuwisastra
Independent Commissioner : Mrs. Aviliani

Board of Directors

President Director : Mr. Kostaman Thayib
Director : Mr. Madi Darmadi Lazuardi
Director : Mrs. Indivara Erni
Director : Mr. Martin Mulwanto
Director : Mrs. Lay Diza Larentie
Director : Mr. C. Guntur Triyudianto
Independent Director : Mr. Yuni Lastianto

Attendance of the Quorum of Shareholders for the Meeting

The Meeting was attended by the Shareholders and/or the attorneys/proxies of the Shareholders representing 6.622.654.058 shares or 95,10% of votes of the total number of voting shares issued by the Company to date, totaling 6.963.775.206 shares.

Questions and Answers

In each item on the Meeting Agenda, the Shareholders were given an opportunity to ask questions or to give an opinion related to the discussion of the Meeting Agenda item. In each Meeting Agenda item, there were no questions from the Shareholders.

Mechanism for the Adoption of Resolutions

Resolutions were adopted by open voting on a show of hands by the Shareholders on motions for resolutions of Meeting agenda items.

Meeting Results

First Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Votes Against : Nil share
Abstained Votes : Nil share
Total Votes in Favour : 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

- To accept and approve the Annual Report of the Board of Directors regarding the Management of the Company in the financial year 2018, and the Board of Commissioner's Supervisory Report for the financial year ended on December 31st, 2019;
- To accept and ratify the Financial Statements for the Year 2019, included therein the Balance Sheet and the Income Statement that had been audited by Kosasih, Nurdyanan, Mulyadi, Tjahjo & Partners Public Accounting Firm as in a report no. 00013/2.1051/AU.1/07/0269-1/11/2020 dated January 28th, 2020; and
- To grant a release and discharge from liability to the members of the Board of Directors and of the Board of Commissioners for the management and supervision conducted during the financial year 2019 to the extent that such actions were reflected in the said Financial Statements.

Second Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Votes Against: Nil share
Abstained Votes: Nil share
Total Votes in Favour: 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

- To determine the Company's entire net profit for the financial year 2019 amounting to Rp 2.002.732.787.110,- (two trillion two billion seven hundred thirty-two million seven hundred eighty-seven thousand one hundred and ten Rupiah) to be used as follows:
 - An amount of Rp 32.787.110,- (thirty two million seven hundred eighty-seven thousand one hundred and ten Rupiah) would be set aside as a reserve fund to comply with the provisions of Article 70 of the Limited Liability Company Law;
 - An amount of Rp 1.001.350.000.000,- (one trillion one billion three hundred fifty million Rupiah) would be distributed to shareholders as cash dividends;
 - The remaining amount of Rp 1.001.350.000.000,- (one trillion one billion three hundred fifty million Rupiah) would be recorded as retained earnings.
- To approve the distribution of cash dividends, provided that:
 - Procedures for and a schedule of the distribution of cash dividends would be determined later.
 - Payment of cash dividends would be subject to tax withholding in accordance with the applicable tax regulations.
- To approve to empower and authorize the Board of Directors to regulate the procedures and schedule of payment of such cash dividends and to announce the same in accordance with the laws and regulations in force.

Third Item on the Meeting Agenda

For the third meeting agenda, no meeting decision is made because it its only to be communicated to shareholders regarding the Company's Sustainable Financial Action Plan for the Year 2020.

Fourth Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Votes Against: Nil share
Abstained Votes : Nil share
Total Votes in Favour: 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

To empower and authorize the Board of Commissioners to appoint a Public Accounting Firm registered with the Financial Services Authority to conduct an audit of the Financial Statements for the financial year 2020, to obtain an auditor with the best quality and price.

Fifth Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Votes Against : Nil share
Abstained Votes : Nil share
Total Votes in Favour: 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

- To determine a budget for net honorarium of all members of the Board of Commissioners amounting to Rp 1.270.000.000,- (one billion two hundred and seventy million Rupiah) per month with taxes being borne by the Company, and to empower and authorize the Company's Board of Commissioners to determine the distribution thereof and other benefits for each member of the Board of Commissioners, to be applicable until resolved otherwise at the following Annual General Meeting of Shareholders.
- To empower and authorize the Company's Board of Commissioners for and on behalf of the Meeting to determine the salaries and other benefits for each member of the Company's Board of Directors until resolved otherwise at the following Annual General Meeting of Shareholders.

Sixth Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Vote Against: Nil share
Abstained Votes : Nil share
Total Votes in Favour : 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

- To approve the Company's Recovery Plan update which had been prepared in the Recovery Plan Document of 2019 and submitted to OJK in order to fulfill the provisions of the POJK No. 14/POJK.03/2017, which includes changes in the fulfillment of adequacy and suitability of debt or investment instruments that have the characteristics of capital owned by a Systemic Bank through a plan to issue Subordinated Debt instruments (Sub Debt) which will be conducted on a Limited Offer.
- To Approve to give power and authority to the Directors of the Company to implement one or several options in the Company's Recovery Plan update with the prior approval of the Board of Commissioners, including in the event of a condition requires urgent and immediate action, where the Directors of the Company must implement one or several options in the Company's Recovery Plan update that require the approval of the General Meeting of Shareholders, with due regard to the provisions of the laws and regulations in the Capital Market sector, considering that the Company is a Public Company.
- To declare that the grant of such power and authority would be effective as of the time the proposals put forward in the item on this meeting agenda were approved by this Meeting.

Seventh Item on the Meeting Agenda

Votes of the Attendees: 6.622.654.058 shares
Vote Against: Nil share
Abstained Votes : Nil share
Total Votes in Favour : 6.622.654.058 shares = 100%

The Meeting after Deliberation and Consensus resolved:

- To approve the amendment of article 3 of the Company's Articles of Association in order to adjust to the Indonesia Standard Industrial Classification (Klasifikasi Baku Lapangan Usaha Indonesia or "KBLI") of 2017 and with due regard to the business activities of commercial bank in accordance with the Banking Law and related implementation regulations.
- To approve authorization and authority to the Board of Directors of the Company to amend the provisions of Article 3 of the Articles of Association referred to the Meeting's Decision, to declare the decision of this meeting in a Notarial Deed including to reconstitute the provisions of the articles of association in a notarial deed if necessary and to handle the approval and reporting of the said amendment of the articles of association to the Minister of Law and Human Rights Republic of Indonesia and performs every action necessarily execution of the said amendment of the Company's articles of association.

The announcement of this Summary of Minutes of Meeting is to comply with the provisions in Article 34 paragraphs (1), (2) and (6) of the Financial Services Authority Regulation No. 32/POJK.04/2014 regarding The Plan and Implementation of General Meeting of Shareholders for a Listed Company or a Public Company.

SCHEDULE OF AND PROCEDURES FOR CASH DIVIDEND DISTRIBUTION

Furthermore, in accordance with the resolutions of the Second Item on the Meeting Agenda aforesaid to the effect that cash dividends will be paid out of the Company's net profit for the financial year 2019 amounting to Rp 1.001.350.000.000,- or Rp 143,794130 per share to be distributed to 6.963.775.206 shares of the Company, it is hereby notified that the schedule and procedures for the distribution of cash dividends for the financial year 2019 are as follows:

Schedule of the Distribution of Cash Dividends

No	DESCRIPTION	DATE
1.	By the end of the Shares Trading Period With Dividend Rights (Cum Dividend) - Regular Market and Negotiation - Cash Market	March 16 th , 2020 March 18 th , 2020
2.	Initial Shares trading period Without Dividends Right (Ex Dividend) - Regular Market and Negotiation - Cash Market	March 17 th , 2020 March 19 th , 2020
3.	Date of List of Shareholders whose entitled to dividends (Recording Date)	March 18 th , 2020
4.	Cash Dividend Payment Date for Financial Year 2019	April 9 th , 2020

Procedures for Cash Dividend Distribution

- Cash Dividends will be distributed to the Company's Shareholders whose names are registered in the Shareholder Register ("DPS") or on the recording date on March 18th, 2020 (recording date) and/or the owner of the shares in the Company on the sub-accounts in the Indonesia Central Securities Depository ("KSEI") at the close of trading on March 18th, 2020.
- For The Company's Shareholders whose shares are registered in the collective custodian of KSEI, the cash dividend payment will be effected through KSEI and will be distributed to the account of securities companies and/or custodian banks on April 9th, 2020. Cash dividend vouchers will be delivered by KSEI to shareholders through Securities Companies and/or Custodian Banks where Shareholders open their accounts. Whereas for the Company's Shareholders whose shares are not deposited in collective custody with KSEI, cash dividend payment will be transferred to the accounts of the Company's Shareholders.
- Cash dividends are subject to tax under the prevailing tax laws and regulations. The amount of tax imposed will be for the account of the Company's Shareholders concerned and deducted from the amount of cash dividends forming the rights of the Company's Shareholders concerned.
- Any shareholder who is a domestic taxpayer in the form of a legal entity not yet stating its Taxpayer Identification Number ("NPWP") is requested to inform its NPWP to KSEI or the Securities Administration Bureau ("BAE") PT Datindo Entrycom ("BAE"), at its address Jl. Hayam Wuruk No.28, 2nd floor, Jakarta 10120 no later than March 18th, 2020 at 16.00 WIB. Without the inclusion of NPWP, the cash dividends paid to the said domestic taxpayer will be subject to income tax at a rate 100% higher than the normal rate.
- Any Foreign Shareholder who is a foreign taxpayer, whose tax withholding rate is subject to a Double Taxation Avoidance Agreement (Tax Treaty) under the Agreement on the Prevention of the Imposition of is obliged to comply with the requirements of the Regulation of the Directorate General of Tax No. PER-25/PJ/2018 on Procedures for the Implementation of the Double Taxation Avoidance Agreement, and to submit document of receipt or receipt of DGT / SKD that has been uploaded to the Directorate General of Taxation page to KSEI or BAE in accordance with the rules and regulations of KSEI. Without the said documents, cash dividends will be subject to income tax under article 26 at 20%.

Jakarta, March 10th, 2020
Board of Directors of the Company