

SCHEDULE

Effective Date	:	June 27, 2024
Public Offering Period of Bonds	:	July 1 - 2, 2024
Allotment Date	:	July 3, 2024
Order Refund Date	:	July 5, 2024
Bond Distribution Date ("Issue Date")	:	July 5, 2024
Bond Listing Date on the Indonesian Stock Exchange	:	July 8, 2024

THE FINANCIAL SERVICES AUTHORITY ("OJK") MAKES NO REPRESENTATION AS TO THE APPROVAL OR DISAPPROVAL OF THESE SECURITIES, NOR AS TO THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS PROSPECTUS. ANY STATEMENT TO THE CONTRARY IS UNLAWFUL.

THIS PROSPECTUS IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF THERE IS ANY UNCERTAINTY REGARDING THE ACTION TO BE TAKEN, IT IS ADVISABLE TO CONSULT A COMPETENT PERSON.

PT BANK BTPN Tbk. ("THE COMPANY") AND THE BOND UNDERWRITERS ARE FULLY RESPONSIBLE FOR THE ACCURACY OF ALL INFORMATION, FACTS, DATA OR REPORTS AND THE HONESTY OF OPINIONS CONTAINED IN THIS PROSPECTUS.



PT BANK BTPN Tbk.

MAIN BUSINESS ACTIVITIES

Conducting business as a Commercial Bank

domiciled in Jakarta Selatan, Indonesia.

Head Office:

Menara BTPN, 29th Floor, CBD
Mega Kuningan
JL. Dr. Ide Anak Agung Gde
Agung, Kav 5.5 - 5.6 Jakarta
Selatan 12950
Phone: +62 21 30026200;
Fax: +62 21 30026308
Website : www.btpn.com;
E-mail:
corporate.secretary@btpn.com

**Office Network as of
December 31, 2023:**

1 head office, 9 non-
operational regional
offices, 58 branch offices,
197 sub-branch offices, 1
operational functional
office, and 214 ATMs

**PUBLIC OFFERING OF SHELF
REGISTERED BONDS V BANK BTPN
WITH TARGET OF FUNDS OF
IDR 3,000,000,000,000 (THREE TRILLION RUPIAH)
("SHELF REGISTERED BONDS V")**

**As part of the Public Offering of Shelf Registered Bonds V,
the Company will issue and offer:**

**SHELF REGISTERED BONDS V BANK BTPN PHASE I YEAR 2024
WITH A PRINCIPAL AMOUNT OF IDR 355,060,000,000 (THREE HUNDRED
FIFTY FIVE MILLION SIX HUNDRED MILLION RUPIAH) ("BONDS")**

This bond is issued scripless and offered at 100% (one hundred percent), in 2 (two) series, namely:

Series A : Principal amount of Series A Bonds amounting to IDR 114,755,000,000 (one hundred fourteen billion seven hundred fifty five million Rupiah) with a fixed interest rate of 7.00% (seven point zero zero

percent) per annum with a term of 3 (three) years from the Issue Date.

Series B : Principal amount of Series B Bonds amounting to IDR 240,305,000,000 (two hundred forty billion three hundred five million Rupiah) with a fixed interest rate of 7.10% (seven point one zero percent) per annum with a term of 5 (five) years from the Issue Date.

Interest on the Bonds is payable quarterly, with the first interest payment on October 5, 2024, while the last interest payment as well as the redemption of the Bonds will be paid on July 5, 2027 for Series A Bonds and July 5, 2029 for Series B Bonds.

SHELF REGISTERED BONDS V TRANCHE II AND/OR SUBSEQUENT TRANCHES (IF ANY) WILL BE DETERMINED AT A SUBSEQUENT TIME.

IMPORTANT TO NOTE

THESE BONDS ARE NOT SECURED BY SPECIAL COLLATERAL, BUT ARE SECURED BY ALL OF THE COMPANY'S ASSETS, BOTH MOVABLE AND IMMOVABLE GOODS, BOTH EXISTING AND WILL EXIST IN THE FUTURE, AS COLLATERAL FOR THE HOLDERS OF THESE BONDS IN ACCORDANCE WITH THE PROVISIONS IN ARTICLES 1131 AND 1132 OF THE CIVIL CODE. THE RIGHTS OF BONDHOLDERS ARE PARI PASSU WITHOUT PREFERENCE WITH THE RIGHTS OF OTHER CREDITORS OF THE COMPANY, BOTH EXISTING AND IN THE FUTURE, EXCEPT FOR THE RIGHTS OF THE COMPANY'S CREDITORS WHICH ARE SPECIFICALLY SECURED BY THE COMPANY'S ASSETS, BOTH EXISTING AND IN THE FUTURE. FURTHER INFORMATION REGARDING THE BONDS CAN BE SEEN IN CHAPTER I OF THIS PROSPECTUS.

1 (ONE) YEAR AFTER THE ALLOTMENT DATE, THE COMPANY MAY BUYBACK PART OR ALL OF THE BONDS BEFORE THE PRINCIPAL REPAYMENT DATE. THE COMPANY HAS THE RIGHT TO APPLY THE BUYBACK AS BOND REPAYMENT OR TO KEEP IT FOR LATER RESALE AT MARKET PRICE WITH DUE OBSERVANCE OF THE PROVISIONS IN THE TRUSTEE AGREEMENT AND PREVAILING LAWS AND REGULATIONS. FURTHER INFORMATION REGARDING THE BOND BUYBACK CAN BE SEEN IN CHAPTER I OF THIS PROSPECTUS.

THE MAIN RISK FACED BY THE COMPANY IS CREDIT RISK, NAMELY THE RISK DUE TO THE FAILURE OF THE DEBTOR OR COUNTERPARTY TO REPAY LOANS OR FULFILL OTHER BUSINESS CONTRACTUAL OBLIGATIONS THAT MAY BE FACED BY THE COMPANY CAN BE SEEN IN CHAPTER VI OF THIS PROSPECTUS.

ANOTHER RISK THAT MAY BE FACED BY INVESTORS WHO PURCHASE BONDS IS THE ILLIQUIDITY OF THE BONDS OFFERED IN THIS PUBLIC OFFERING, WHICH IS PARTLY DUE TO THE PURPOSE OF PURCHASING BONDS AS A LONG-TERM INVESTMENT.

THE COMPANY ONLY ISSUE JUMBO BOND CERTIFICATE AND REGISTERED UNDER THE NAME OF PT KUSTODIAN SENTRAL EFEK INDONESIA ("KSEI") AND WILL BE DISTRIBUTED IN ELECTRONIC FORM ADMINISTERED IN COLLECTIVE CUSTODY AT KSEI.

IN THE CONTEXT OF THE ISSUANCE OF THIS SHELF REGISTERED BONDS V, THE COMPANY HAS OBTAINED THE RATING RESULTS FROM PT PEMERINGKAT EFEK INDONESIA ("PEFINDO") WITH A RATING OF :

AAA(idn) (TRIPLE A)

FURTHER INFORMATION CAN BE SEEN IN CHAPTER I IN
THIS PROSPECTUS

**THE BONDS WILL BE LISTED ON THE INDONESIAN STOCK
EXCHANGE ("IDX").**

The Joint Lead Underwriters whose names are listed below
guarantee with full commitment for this Bond Public
Offering.

JOINT LEAD UNDERWRITERS OF THE BONDS

INDOPREMIER

 **OCBC Sekuritas**

 **BCAsekuritas**

**PT Indo Premier
Sekuritas**

**PT OCBC SEKURITAS
INDONESIA**

**PT BCA
Sekuritas**

This Bonds Offering is Guaranteed by Full Commitment.

TRUSTEE

PT BANK MEGA Tbk.

This Prospectus was issued in Jakarta on July 1, 2024.

PT BANK BTPN Tbk, hereinafter referred to as the Company or BTPN, has submitted a Registration Statement to the Financial Services Authority ("OJK") in the context of a Public Offering of Bonds Sustainable V Bank BTPN Phase I Year 2024 ("Bonds") via letter No.S.245/DIR/CCS/IV/2024 dated 3 April 2024 regarding Cover Letter for Registration Statement for the Offering General, in accordance with the requirements stipulated in Law of the Republic of Indonesia no. 8 of 1995 dated 10 November 1995 concerning Capital Markets, State Gazette of the Republic of Indonesia No. 64 of 1995, Supplement No. 3608 and its implementing regulations (hereinafter referred to as "UUPM").

The Company plans to list the "V Bank BTPN Sustainable Bonds Phase I 2024" on the IDX in accordance with the Approval in Principle for the Listing of Debt Securities No. S-04310/BEI.PP1/05-2024 dated 6 May 2024, as long as it meets the bond recording requirements set by the BEI. If the recording requirements are not met, the Public Offering of Bonds is null and void and the payment for the Bond order must be returned to the subscribers in accordance with the provisions of the Bond Underwriting Agreement and Regulation No. IX.A.2, Attachment to Decision of the Chairman of Bapepam-LK No. Kep-122/BL/2009 dated 29 May 2009 concerning Registration Procedures In the Context of a Public Offering ("Regulation No.IX.A.2").

All Capital Market Supporting Institutions and Professionals mentioned in this Prospectus are fully responsible for the data presented in accordance with their functions and positions, in accordance with the provisions of laws and regulations in the Capital Market sector, codes of ethics, norms and standards of their respective professions.

In connection with this Public Offering of Bonds, any affiliated party is prohibited from providing information or statements

regarding data that is not disclosed in the Prospectus, without written approval from the Company and the Bond Underwriters.

The Bond Underwriters and Bond Underwriters as well as Capital Market Supporting Institutions and Professionals in this Bond Public Offering are not affiliated parties with the Company as defined in UUP2SK. Further explanation regarding Affiliate relationships can be seen in Chapter X concerning Bond Underwriting.

THIS PUBLIC OFFERING OF BONDS IS NOT REGISTERED UNDER LAWS/REGULATIONS OTHER THAN THOSE APPLICABLE IN THE REPUBLIC OF INDONESIA. IF ANYONE OUTSIDE THE TERRITORY OF INDONESIA RECEIVES THIS PROSPECTUS, THIS PROSPECTUS IS NOT INTENDED AS AN OFFER DOCUMENT TO PURCHASE BONDS, UNLESS THE OFFER AND PURCHASE OF BONDS DOES NOT CONFLICT WITH, OR DOES NOT CONSTITUTE A VIOLATION OF, THE LAWS AND REGULATIONS AND STOCK EXCHANGE PROVISIONS APPLICABLE IN THE COUNTRY OR JURISDICTION OUTSIDE THE REPUBLIC OF INDONESIA.

THE COMPANY HAS DISCLOSED ALL MATERIAL INFORMATION THAT MUST BE KNOWN BY THE PUBLIC AND THERE IS NO MATERIAL INFORMATION THAT HAS NOT BEEN DISCLOSED SO AS NOT TO MISLEAD THE PUBLIC.

THE COMPANY IS OBLIGED TO SUBMIT THE ANNUAL RATING OF THE BONDS TO OJK NO LATER THAN 10 WORKING DAYS AFTER THE EXPIRATION OF THE VALIDITY PERIOD OF THE LAST RATING UNTIL THE COMPANY HAS COMPLETED ALL OBLIGATIONS RELATED TO THE DEBT SECURITIES ISSUED, AS STIPULATED IN OJK REGULATION NO. 49/POJK.04/2020 REGARDING THE RATING OF DEBT SECURITIES AND/OR SUKUK ("POJK NO. 49/2020").

**49/POJK.04/2020 REGARDING THE RATING OF DEBT SECURITIES
AND/OR SUKUK ("POJK NO. 49/2020").**

TABLE OF CONTENTS

TABLE OF CONTENTS	Error! Bookmark not defined.
DEFINITIONS AND ABBREVIATIONS	v
DEFINITIONS, TERMS AND ABBREVIATIONS	xxix
SUMMARY	xxx
I. PUBLIC OFFERING	1
1. Public Offering of Shelf Registered Bonds ..	Error! Bookmark not defined.
2. Public Offering of Bonds	Error! Bookmark not defined.
3. Fulfillment of Shelf Registered Public Offering Criteria.....	40
4. Information on Bond Rating Results	41
5. Information Regarding the Trustee	47
II. PLAN FOR USE OF FUNDS PUBLIC OFFERING OF BOND	49
III. DEBT STATEMENT	51
IV. OVERVIEW OF KEY FINANCIAL DATA	87
1. Consolidated Statement of Financial Position ...	88
2. Consolidated Statements of Profit or Loss and Other Comprehensive Income.....	94
3. Key Ratios	97
V. MANAGEMENT ANALYSIS AND DISCUSSION	100
1. Factors Affecting the Company's Financial Condition and Operational Result.....	101
2. Important Accounting Policies	106
3. Government Policy.....	107
4. FINANCIAL PERFORMANCE	109
5. LIQUIDITY AND FUNDING SOURCES	128
6. GROUP OPERATING SEGMENTS.....	128
7. Abnormal and Rare Events or Transactions or Important Changes in the Economy that can affect the amount of revenue and profitability.....	135

8. Risk of Currency Fluctuations and Loan Reference	
Interest Rate.....	136
9. Limitations on the Transfer of Subsidiary Funds	
to the Company.....	137
10. Company Loans.....	137
11. Capital Expenditures.....	139
VI. RISK FACTORS.....	141
1. Major Risks that Have a Significant Effect on the	
Company's Business Continuity.....	141
2. Material Business Risks Good By Direct Nor No Get	
it straight away Affecting Business Results and	
Conditions Finance Group.....	142
3. General Risks.....	146
4. Risk for Investors.....	148
VII. IMPORTANT EVENTS AFTER THE DATE OF THE INDEPENDENT	
AUDITOR'S REPORT.....	150
VIII. INFORMATION ABOUT THE COMPANY, BUSINESS	
ACTIVITIES, AND BUSINESS TRENDS AND PROSPECTS....	151
A. Information about the Company.....	151
1. Brief History of the Company.....	151
2. Share Ownership and latest capital structure of	
the company.....	151
3. Document Company and Subsidiary Company	
Licensing.....	151
4. Important Agreement.....	151
5. Structure Ownership of the Company and	
Subsidiaries.....	15190
6. Information About Controlling and Major	
Shareholders.....	15192
7. Information About Subsidiaries.....	15197
8. Company Management and Supervision.....	207
9. Corporate Governance (Good Corporate	
Governance/GCG.....	220
10. Human Resources.....	284

11. Cases Faced by the Company, Subsidiary Companies, Directors and Board of Commissioners of the Company, as well as the Board of Commissioners and Board of Directors of Subsidiary companies.....	292
B. Information about Business Activities, as well as Business Trends and Prospects.....	2151
1. General	293
2. Competitive advantage	304
3. Business Strategy	305
4. Important fixed assets owned by the company ...	307
5. Company research and development policy	324
6. The company's health level for 2 (two years ago)	324
7. Business competition	326
8. Marketing and Distribution Network	327
9. Funding and Liquidity	330
10. Credit Portfolio	334
11. Risk Management	339
12. Insurance	348
13. Intellectual property rights	350
14. Business tendencies	356
15. Description of the affiliate transaction	358
IX. TAXATION	362
X. BOND EMISSION GIARANTEE	365
1. Bond Underwriting	365
2. Determination of Bond Principal Amount and Bond Interest.....	366
XI. CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONS	367
XII. INFORMATION ABOUT THE TRUSTEE	372
General	372
1. A Brief History	373
2. Capital Structure and Shareholder Composition .	377

3. Management and Supervision Structure	377
4. Business Activities	378
5. Main Duties of Trustee	379
6. Appointment, Replacement, and Termination of Trustee's Duties.....	380
7. Bank Mega's Experience as Guardian Mandate in the Capital Market (last 5 years).....	382
8. Overview of the Trustee's Important Financial Data.....	387
9. TRUSTEE'S ADDRESS	393
XIII. PROCEDURE FOR ORDERING BOND PURCHASE	395
1. Registration of Bonds into Collective Custody .	395
2. Eligible orderers.....	395
3. Bond Purchase Order.....	397
4. Minimum Order Quantity.....	397
5. Initial Bond Offering Period.....	398
6. Bond Public Offering Period.....	398
7. Place for Submitting Bond Purchase Orders.....	398
8. Proof of Bond Order Receipt.....	398
9. Bond Allotment.....	403
10. Bond Purchase Order Payment	400
11. Electronic Bond Distribution	401
12. Refund of Bond Order Money	403
XIV. PAYMENT AGENT	406
XV. DISTRIBUTION OF PROSPECTUS AND BOND PURCHASE ORDER FORM	407
XVI. OPINION FORM A LEGAL PERSPECTIVE	408
XVII. INDEPENDENT AUDITOR'S REPORT AND THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY	410

DEFINITIONS AND ABBREVIATIONS

- "Affiliates" means the parties as referred to in UUP2SK, namely:
- (a) family relationship by marriage up to the second degree, both horizontally and vertically, namely the relationship between a person and :
 - 1) husband or wife;
 - 2) parents of the husband or wife and husband or wife of the child;
 - 3) grandparents of the husband or wife and husband or wife of the grandchild;
 - 4) a relative of the husband or wife and the husband or wife of the relative; or
 - 5) husband or wife of a relative of the person concerned.
 - (b) family relationship by descent up to the second degree, both horizontally and vertically, namely the relationship between a person with :
 - 1) parents and children;
 - 2) grandparents and grandchildren; or
 - 3) siblings of the person concerned.
 - (c) relationship between the party and an employee, director or commissioner of the party;
 - (d) a relationship between a company and a party that, directly or indirectly, in any way, controls or is controlled by such company or party in determining

- the management and/or policy of such company or party;
- (e) a relationship between a company and a party that, directly or indirectly, in any way, controls or is controlled by such company or party in determining the management and/or policy of such company or party;
 - (f) relationship between 2 (two) or more companies that are controlled, either directly or indirectly, in any way, in determining the management and/or policies of the company by the same party; or
 - (g) a relationship between the company and a major shareholder, namely a party that directly or indirectly owns at least 20% (twenty percent) of the voting shares of the company.

"Payment Agent" means KSEI, domiciled in South Jakarta, which has entered into a Paying Agent Agreement with the Company, which is obliged to assist in the payment of Bond Interest and/or Bond Principal, including Penalties and other benefits (if any) to Bondholders through Account Holders for and on behalf of the Company as stated in the Paying Agent Agreement.

"Public Accountant" means Public Accounting Firm Tanubrata Sutanto Fahmi Bambang & Rekan who conducted the audit of the consolidated financial statements of the Company and Subsidiaries

in the context of the Bonds Public Offering.

"ATM" means Automated Teller Machine means an electronic machine that can replace teller functions such as cash withdrawal, balance inquiry and overbooking.

"ATMR" means Risk Weighted Assets means the amount of assets that have been weighted in accordance with BI regulations, to be used as the denominator (divisor) in calculating the Capital Adequacy Ratio (CAR).

"Fixed Assets" means tangible assets including investment property that are used in the production or supply of goods or services, or for administrative purposes.

"BAE" means the abbreviation of Securities Administration Bureau, which is a party based on a contract with the Company to carry out the recording of ownership of Securities and the distribution of rights related to Securities, in this case PT Datindo Entrycom.

"Custodian Bank" means a commercial bank that has obtained approval from OJK to conduct business activities as a Custodian, as referred to in UUP2SK.

"BI" means Bank Indonesia.

"BOPO"	means Operating Expenses compared to Operating Income.
"IDX" or "Stock Exchange"	means the market organizer in the capital market for stock exchange transactions, which in this case is PT Bursa Efek Indonesia.
"BNRI"	stands for State Gazette of the Republic of Indonesia/State News of the Republic of Indonesia.
"Bond Interest"	means the interest payable by the Company to the Bondholders as specified in the Trustee Agreement.
"CAGR"	means the abbreviation of Compounded Annual Growth Rate, or compounded growth rate per year.
" RFIL/CKPN"	means Reserve for Impairment Losses/ Allowance for Impairment Losses.
"Account Holder List"	means the list issued by KSEI containing information on the ownership of the Bonds by the Bondholders through the Account Holders at KSEI, which contains information on, among others: the name, amount of Bond ownership, tax status and nationality of the Bondholders based on the data provided by the Account Holders to KSEI.
"Material Adverse Effect"	means a material adverse change or a development or event involving the

possibility of a material adverse change to the financial, operational and legal condition of the Company and its Subsidiaries on a consolidated basis that may affect the Company's ability to fulfill and perform its obligations under the Trustee Agreement.

"Penalty"

means the amount of funds that must be paid due to the delay in the obligation to pay the Bond Interest on the Bond Interest Payment Date and/or the repayment of the Bond Principal on the Bond Principal Repayment Date in the amount of 1% (one percent) per annum above the Bond Interest rate of each Bond series from the amount of funds that are late paid, calculated on a daily basis, from the day of delay until the full payment of an obligation that must be paid based on the Trustee Agreement, provided that 1 (one) year is 360 (three hundred sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days.

"Emission Document"

means the Deed of Declaration of Shelf-Registered Public Offering of Shelf-Registered Bonds V, the Trustee Agreement, the Debt Acknowledgment, the Bond Underwriting Agreement, the Paying Agent Agreement, the Debt Securities Registration Agreement at KSEI, the IDX Principle Approval, and the documents of the Bonds Issuance Registration Statement to OJK in accordance with Regulation No. IX.A.2, POJK

No. 7/2017 and POJK No. 36/2014, including but not limited to the Prospectus, Initial Prospectus, and Abridged Prospectus as will be circulated to the Public.

“Securities” means securities (including this Bond) or investment contracts in both conventional and digital forms or other forms in accordance with technological developments that give the owner the right to directly or indirectly obtain economic benefits from the issuer or from certain parties based on agreements and any derivatives of securities, which can be transferred and/or traded in the capital market, as referred to in the UUP2SK.

“Issuance” means the Public Offering of Bonds offered and sold by the Company to the Public.

“Subsidiary” means a company whose financial statements are consolidated with the Company in accordance with applicable accounting standards in Indonesia.

“Force Majeure ” means events relating to circumstances beyond the ability and control of the parties such as (i) floods, earthquakes, volcanic eruptions, other natural disasters, fires, wars or riots in Indonesia, which have a material adverse effect on the ability of each party to fulfill its obligations under the Trust Agreement; (ii) changes in the

economic field or money market in Indonesia or changes in laws and regulations, especially in the domestic monetary field and the enactment of regulations in the field of foreign exchange which may have a material adverse effect on the continuity of the Company's business; or (iii) the time and at the time of the impact of changes in laws and regulations or the enactment or issuance of a decree or enactment of laws regulations, stipulations or orders from the court or government authorities that have a negative impact on the business activities of the Company and its Subsidiaries.

"Bond Subscription Form" or "FPPO" means the original form to be filled in, signed and submitted by the prospective purchasers to the Underwriter.

"Exchange Day" means the days on which the Stock Exchange conducts Securities trading transaction activities in accordance with the prevailing laws and regulations in the Republic of Indonesia and the provisions of such Stock Exchange.

"Calendar Day" means every day in 1 (one) year in accordance with the Gregorian calendar without exception, including Saturdays, Sundays and public holidays which are from time to time determined by the Government and ordinary Business Days which due to certain circumstances are determined by the

Government as not being ordinary Business Days.

"Business Day" means Monday through Friday, excluding public holidays as may be designated by the Government or ordinary Business Days which due to certain circumstances are designated by the Government as not being ordinary Business Days.

"Outstanding Amount" means the amount of debt payable by the Company to the Bondholders under the Trustee Agreement and other agreements relating to this Issue, including but not limited to the Bond Principal, Bond Interest and Penalty (if any) payable from time to time.

"Loans Outstanding" Means loans (excluding consumer finance receivables and finance lease receivables) unless otherwise stated.

"Written Confirmation" means the written confirmation and/or report of the Bond balance in the Securities Account issued by KSEI, or the Account Holder based on the Securities Account opening agreement with the Bondholder and such confirmation shall be the basis for the Bondholder to obtain Bond Interest payments, Bond Principal repayments and other rights related to the Bonds.

"Written Confirmation for RUPO" or "KTUR" means a letter of confirmation of ownership of Bonds issued by KSEI to Bondholders through Account Holders, specifically to

attend the RUPO or to request the holding of a RUPO, with due observance of the provisions of KSEI.

“Legal Consultant” means HWMA Law, which examines the existing legal facts regarding the Company and its Subsidiaries and other relevant legal information in the context of the Bond Public Offering.

“Written Confirmation” means a written confirmation and/or report on the Bond balance in the Securities Account issued by KSEI, which may be attached with information from the Account Holder based on the Securities Account opening agreement with the Bond Holder and such confirmation shall be the basis for the Bond Holder to obtain Bond Interest payments, Bond Principal repayments and other rights related to the Bonds.

“Written Confirmation for RUPO/KTUR” written Confirmation for RUPO/KTUR

“Loans” means loans (excluding consumer financing receivables and finance lease receivables) unless otherwise stated.

“Custodian” means a party that provides custodial services for Securities and other assets related to Securities, assets related to collective investment portfolios, as well as other services including receiving

dividends, interest and other rights, settling Securities transactions and representing Account Holders who are its customers in accordance with the provisions of UUP2SK, which includes KSEI, Securities Companies and Custodian Banks.

“KSEI” means PT Kustodian Sentral Efek Indonesia, domiciled in South Jakarta, or its successors and assigns carrying out activities as a Central Securities Depository as defined in the Capital Market Law, which in the Issuance shall serve as Paying Agent and administer the Bonds pursuant to the Bond Registration Agreement at KSEI.

“LDR” means Loan to Deposit Ratio, which is the ratio of loans (including consumer financing receivables and finance lease receivables) to total deposits from customers.

“Allotment Manager” means PT OCBC Sekuritas Indonesia which is responsible for the allotment of the Bonds offered in accordance with the conditions set forth in Regulation No. IX.A.7.

“Bond Public Offering Period” means the period for the Public to be able to submit Bond subscriptions as stipulated in the Prospectus and FPPO, which is 2 (two) Business Days. In the event of a suspension of Securities trading on the Stock Exchange for at least 1 (one) Exchange Day during the Bond Public Offering Period, the Company may

extend the Bond Public Offering Period for the same period as the suspension of Securities trading.

“MOLHR” means the Minister of Law and Human Rights of the Republic of Indonesia, formerly known as the Minister of Justice of the Republic of Indonesia, the Minister of Law and Legislation of the Republic of Indonesia and/or other names.

“NIM” means Net Interest Margin, which is net interest income divided by average earning assets.

“NPL” means Non Performing Loan, namely non-performing loans, including substandard, doubtful and loss collectibility.

“Notary” means the Notary Office before Ashoya Ratam, SH, MKn, a Notary in Jakarta, which makes agreements in the context of the Bond Public Offering.

“Bonds” means debt securities.

“Financial Services Authority/OJK” means an independent institution, which has the functions, duties and authorities of regulation, supervision, examination and investigation as referred to in Law No. 21 of 2011 regarding the Financial Services Authority, as amended by the UUP2SK.

- “Bondholders” means the Public who owns the beneficial interest in part or all of the Bonds deposited and administered in:
- (1) Securities Account at KSEI; and/or
 - (2) Securities Account at KSEI through a Custodian Bank or Securities Company.
- “Account Holder” means the party whose name is registered as the owner of the Securities Account at KSEI which includes the Custodian Bank and/or the Securities Company and/or other parties approved by KSEI with due observance of the laws and regulations in the field of capital market.
- “Government” means the Government of the Republic of Indonesia, including but not limited to authorities, agencies, commissions, institutions, or bodies both at the central level and at the regional level at all levels.
- “Public Offering” means the Bond offering activity conducted by the Company through the Underwriters to sell the Bonds to the public based on the procedures stipulated in the Capital Market Law.
- “Shelf Registered Public Offering” means the public offering of Shelf Registered Bonds V conducted in stages by the Company, in accordance with POJK No. 36/2014.

“Debt Acknowledgment”	means the Deed of Debt Acknowledgment of Shelf-Registered Bonds V of Bank BTPN Phase I Year 2024 No. 63 dated June 24, 2024, made before Ashoya Ratam, SH, MKn, Notary in Jakarta.
“Collective Custody”	means custodial services for Securities and/or funds jointly owned by more than one party whose interests are represented by the Custodian, as referred to in the UUP2SK.
“Bond Underwriter”	means the party that enters into a contract with the Company to underwrite the Bond Public Offering with the obligation to purchase the remaining unsold Bonds, which in this case are PT Indo Premier Sekuritas, PT BCA Sekuritas, PT OCBC Sekuritas Indonesia in accordance with the terms and conditions in the Bond Underwriting Agreement.
“Bond Underwriters”	means the party responsible for organizing and managing the Bond Public Offering, which in this case are PT Indo Premier Sekuritas, PT BCA Sekuritas, and PT OCBC Sekuritas Indonesia in accordance with the terms and conditions in the Bond Underwriting Agreement.
“KSEI Regulation”	means the KSEI Regulation regarding Central Custodian Services, Attachment to the Decision of the Board of Directors of KSEI No. KEP-0013/DIR/KSEI/0612 dated June 11, 2012.

“Regulation No. IX.A.2” means Regulation No. IX.A.2, Attachment to the Decision of the Chairman of Bapepam-LK No. Kep-122/BL/2009 dated May 29, 2009 regarding Registration Procedures in the Context of Public Offerings.

“Regulation No. IX.A.7” means Regulation No. IX.A.7, Attachment to the Decision of the Chairman of Bapepam-LK No. Kep-691/BL/2011 dated December 30, 2011 regarding the Subscription and Allotment of Securities in a Public Offering.

“Payment Agent Agreement” means the agreement made between the Company and KSEI as set forth in the Deed of Payment Agent Agreement No. 7 dated April 3, 2024, made before Ashoya Ratam, SH, MKn, Notary in Jakarta.

“Bond Underwriting Agreement” means the agreement made between the Company and the Joint Lead Underwriters as set forth in the Deed of Underwriting Agreement for Shelf Registered Bonds V Bank BTPN Phase I Year 2024 No. 6 dated April 2, 2024, as amended by Amendment I in deed No. 9 dated May 7, 2024, Amendment II in deed No.2 dated June 3, 2024 and amended again in Amendment III in deed No.62 dated June 24, 2024, made before Ashoya Ratam, SH, MKn, Notary in Jakarta.

“Trustee Agreement” means the agreement made between the Company and the Trustee as set forth in the Deed of Trustee Agreement of Shelf Registered Bonds

V Bank BTPN Phase I Year 2024 No. 5 dated April 2, 2024, as amended by Amendment I to deed No. 8 dated May 7, 2024, Amendment II to deed No. 3 dated June 3, 2024 and amended again to Amendment III to deed No. 61 dated June 24, 2024 made before Ashoya Ratam, SH, MKn, Notary in Jakarta.

“Debt Securities Registration Agreement at KSEI” means the agreement made between the Company and KSEI as contained in the Debt Securities Registration Agreement at KSEI No.SP-021/OBL/KSEI/0224 dated April 3, 2024 made under the hand with sufficient stamp duty.

“Registration Statement” means the document required to be submitted to OJK by the Company in connection with the Shelf Registration Bond V Shelf Registration Public Offering.

“Registration Statement becomes Effective” means the effectiveness of the Registration Statement in accordance with the provisions of the UUP2SK, namely:

- a. on the 20th business day after the receipt of the complete Registration Statement or on an earlier date if declared effective by OJK; or
- b. in the event that OJK requests changes and/or additional information from the Company within the aforementioned 20 business days, then the calculation of time for the effectiveness of the Registration Statement shall be calculated from the date of receipt of

such changes and/or additional information.

“Statement of Public Offering of Shelf-Registered Bonds V” means the Deed of Shelf-Registered Bonds V Shelf-Registered Public Offering Statement of Bank BTPN No. 4 dated April 2, 2024, as amended by Amendment I to deed No. 7 dated May 7, 2024, and amended again by Amendment II to deed No.1 dated June 3, 2024, Amendment III to deed No.60 dated June 24, 2024 made before Ashoya Ratam, SH, MKn, Notary in Jakarta, Notary in Jakarta.

“Company” means PT BANK BTPN Tbk. domiciled in South Jakarta, a limited liability company established according to and based on the laws and regulations of the Republic of Indonesia.

“Approval in Principle” means the approval granted by the Stock Exchange on the listing application submitted by the Company based on Letter No. S-04310/BEI.PP1/05-2024 dated May 6, 2024 regarding Approval in Principle of Listing of Debt Securities.

“Securities Company” means a party conducting activities as an Underwriter, Broker-Dealer or Investment Manager, as referred to in the UUP2SK.

“Securities Rating Company” means a party conducting rating business activities on (i) a Securities; and/or (ii) certain parties conducting activities in the

field of capital market, which in this case is PT Pemeringkat Efek Indonesia.

“Loan”

means all forms of debts including bank debts, lease debts, convertible securities debts, securities debts and other loan instruments, investment credit debts, debts of the Company or other parties secured by collateral or pledge over the assets of the Company and its Subsidiaries in accordance with the pledge value, debts of other parties outside the Subsidiaries which are guaranteed by the Company and its Subsidiaries, including loans originating from other companies that are acquired and become Subsidiaries or other companies that are merged into the Company, except debt in the context of the Company's Daily Business Activities (including but not limited to trade payables, tax payables, dividend payables, and non-contingent obligations to banks in connection with payments for Letters of Credit (L/C) or similar instruments.

“POJK No. 7/2017”

means OJK Regulation No. 7/POJK.04.2017 dated March 14, 2017 regarding Registration Statement Documents in the Framework of Public Offering of Equity Securities, Debt Securities and/or Sukuk.

“POJK No. 9/2017”

means OJK Regulation No. 9/POJK.04/2017 dated March 14, 2017 regarding the Form and Content of Prospectus and Brief Prospectus

in the Context of Public Offering of Debt Securities.

“POJK No.11/2016” Means OJK Regulation No. 11/POJK.03/2016 as amended by Financial Services Authority Regulation No. 34/POJK.03/2016 regarding the Minimum Capital Adequacy Requirement of Commercial Banks.

“POJK No.14/2017” Means OJK Regulation No. 14/POJK.03/2017 dated April 7, 2017 regarding Recovery Plan for Systemic Banks.

“POJK No.17/2020” means OJK Regulation No. 17/POJK.04/2020 dated April 21, 2020 regarding Material Transactions and Changes in Business Activities.

“POJK No.19/2020” means OJK Regulation No. 19/POJK.04/2020 dated April 22, 2020 regarding Commercial Banks Performing Activities as Trustee.

“POJK No.20/2020” means OJK Regulation No. 20/POJK.04/2020 dated April 22, 2020 regarding Trustee Contracts for Debt Securities and/or Sukuk.

“POJK No.30/2015” means OJK Regulation No. 30/POJK.04/2015 dated 22 December 2015 regarding the Report on the Realization of the Use of Proceeds from Public Offerings.

“POJK No.33/2014” means OJK Regulation No. 33/POJK.04/2014 dated December 8, 2014 regarding the Board

of Directors and Board of Commissioners of Issuers or Public Companies.

“POJK No.34/2014” means OJK Regulation No. 34/POJK.04/2014 dated December 8, 2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies.

“POJK No.35/2014” means OJK Regulation NO. 35/POJK.04/2014 dated December 8, 2014 regarding Corporate Secretary of Issuers or Public Companies.

“POJK No. 34/2016” means OJK Regulation No. 34/POJK.03/2016 dated September 22, 2016 regarding the Amendment to POJK No. 11/POJK.03/2016 regarding the Minimum Capital Adequacy Requirement of Commercial Banks.

“POJK No.36/2014” means OJK Regulation No. 36/POJK.04/2014 dated December 8, 2014 regarding Sustainable Public Offerings of Debt Securities and/or Sukuk.

“POJK No.42/2020” means OJK Regulation No. 42/POJK.04/2020 dated July 1, 2020 regarding Affiliated Transactions and Conflict of Interest Transactions.

“POJK No.49/2020” means OJK Regulation No. 49/POJK.04/2020 dated December 11, 2020 regarding Rating of Debt Securities and/or Sukuk.

“POJK No.55/2015” means OJK Regulation No. 55/POJK.04/2015 dated December 29, 2015 regarding the

Establishment and Implementation Guidelines
for the Audit Committee.

“POJK No.56/2015” means OJK Regulation No. 56/POJK.04/2015 dated December 29, 2015 regarding the Establishment and Guidelines for the Preparation of Internal Audit Unit Charter.

“Bond Principal” means the principal amount of the Company's loan to the Bondholders, offered and issued by the Company through the Public Offering which is a series of Continuous Public Offering, based on the Bonds payable from time to time with a nominal value of IDR 355,060,000,000 (three hundred fifty five billion sixty million Rupiah), consisting of 2 (two) series of Bonds with the longest period of 5 (five) years from the Issue Date. The certainty of the Bond Principal Amount will be determined in the addendum to the Trustee Agreement. The Bond Principal Amount may be reduced in connection with the repayment of the Bond Principal in accordance with the Bond series and/or the repurchase as a repayment of the Bond as evidenced by the Bond Jumbo Certificate, with due observance of the provisions in the Trustee Agreement.

“PSAK” means the abbreviation of Statement of Financial Accounting Standards.

“Securities Account” means an account containing the record of the position of the Bonds and/or funds

belonging to the Bondholders administered by KSEI, the Custodian Bank or the Securities Company based on the securities account opening agreement signed with the Bondholders.

"IDR" means the abbreviation for Rupiah, the lawful currency of the Republic of Indonesia.

"RUPO" means an abbreviation for General Meeting of Bondholders as stipulated in the Trustee Agreement.

"GMS" means abbreviation for General Meeting of Shareholders, which is an organ of a limited liability company that has authority not granted to the Board of Directors or the Board of Commissioners within the limits set forth in the Company Law and/or the articles of association of a limited liability company.

"EGMS" means the abbreviation of Extraordinary GMS.

"Book-Entry Unit" means a unit of Bond amount that may be transferred from one Securities Account to another Securities Account, which shall be IDR 1 (one Rupiah) or any multiple thereof, as stipulated in the Trustee Agreement.

"Trading Unit" means the trading unit of the Bonds shall be IDR 5,000,000 (five million Rupiah) and/or its multiples or in accordance with the terms

and conditions as set forth in the IDX regulations.

“Bond Jumbo Certificate” shall mean the evidence of issuance of the Bonds held in Collective Custody at KSEI, issued by the Company in the name or registered in the name of KSEI for the benefit of the Bondholders through the Account Holders.

“Distribution Date” means the date of submission of the Jumbo Certificate of the Bonds resulting from the Public Offering to KSEI, which is the electronic distribution date no later than 2 (two) Business Days after the Allotment Date.

“Issue Date” means the Bond Distribution Date, which is also the Payment Date of the Bond Issue proceeds from the Joint Lead Underwriters to the Company, which is the date of issuance of the Bonds.

“Bond Principal Repayment Date” means the date on which each series of Bonds becomes due and payable to the Bondholders as specified in the Register of Account Holders through the Paying Agent.

“Bond Interest Payment Date” means the date on which the Bond Interest becomes due and payable to the Bondholders whose names are listed in the Register of Bondholders through the Paying Agent and with due observance of the provisions in the Trustee Agreement.

“Allotment Date” means the date on which the Bonds are allotted in the event that the number of requests for Bonds during the Public Offering Period exceeds the number of Bonds offered, in accordance with Regulation No. IX.A.7, which must be completed no later than 2 (two) Business Days after the end of the Public Offering Period.

“Pro Forma Consolidated Total Borrowings” means the total Borrowings of the Company and its Subsidiaries as of the test date, plus any new Borrowings to be proposed by the Company and/or its Subsidiaries to third parties. For Loans denominated in foreign currencies (foreign currency payables) and have not been hedged, the Rupiah equivalent value of foreign currency payables is the product of the balance of foreign currency payables and the exchange rate on the test date. For foreign currency debt that has been hedged, the Rupiah equivalent value of the foreign currency debt is the product of the balance of the foreign currency debt and the hedging rate of the foreign currency debt.

“Job Creation Law” means the Job Creation Perppu which has been enacted into law pursuant to Law No. 6 of 2023 on the Stipulation of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation into Law, State Gazette of the Republic of Indonesia No. 41 of 2023, Supplement No.6856, along with its implementing regulations.

- “UUP2SK” means Law No. 4 of 2023 dated January 12, 2023 on Financial Sector Development and Strengthening, State Gazette of the Republic of Indonesia Year 2023 No. 4, Supplement No. 6845.
- “UUPM” or
“Capital Market
Law” means Law No. 8 of 1995 dated November 10, 1995 on the Capital Market, State Gazette of the Republic of Indonesia No. 64 of 1995, Supplement No. 3608, together with its implementing regulations.
- “Company Law” means Law No. 40 of 2007 dated August 16, 2007 regarding Limited Liability Companies, State Gazette of the Republic of Indonesia No. 106 of 2007, Supplement No. 4756, as amended by the Job Creation Law.
- “Trustee” means the party representing the interests of the Bondholders as referred to in the Capital Markets Law, which in this case is PT Bank Mega Tbk. domiciled in Jakarta, or its successors and assigns, based on the Trustee Agreement.

DEFINITIONS, TERMS AND ABBREVIATIONS

PT Oto Multiartha	:	OTO
PT Summit Oto Finance	:	SOF

SUMMARY

The summary below is an inseparable part and should be read in conjunction with the more detailed information and financial reports and notes contained in this Prospectus. This summary is based on facts and considerations that are important to the Company. All of the Company's financial information is prepared in Rupiah unless stated otherwise and has been presented in accordance with Indonesian Financial Accounting Standards.

1. General

Brief history of the Company

PT BANK BTPN Tbk ("Company"), domiciled in South Jakarta, previously known as PT Bank Tabungan Pensiunan Nasional, was established based on Deed No. 31 dated 16 February 1985 made before Komar Andasasmita, S.H., Notary in Bandung. This deed of establishment has been amended by Deed No. 12 July 13th 1985 which was made in the presence of Dedeh Ramdah Sukarna, S.H., substitute notary for Komar Andasasmita, S.H., Notary in Bandung, and has received approval from the Minister of Justice of the Republic of Indonesia with Decree No. C2-4583HT01.01TH.85 dated 25 July 1985, and was registered in the register book District Court Registrar's Office in Bandung No. 458 and No. 459 dated 16 August 1985, and has been published in the State Gazette of the Republic of Indonesia No. 76 dated 20 September 1985, Supplement No. 1148 ("Deed of Establishment of the Company").

Based on the Letter of the Minister of Finance of the Republic of Indonesia No. S-625/MK.11/1985 dated 30 December 1985 and Decree of the Minister of Finance of the Republic of Indonesia No. Kep-135/KM.11/1986 dated 2 December 1986 concerning the

Granting of Business Licenses to PT Bank Tabungan Pensiunan Nasional in Bandung, along with 26 (twenty-six) branch offices in Indonesia, the Company was granted permission to carry out savings banking business as a continuation of the business from the Bank Association of Retired Military Employees ("Bapemil") which has been operating since 1959.

Based on Minister of Finance Decree No. KEP-055/KM.17/1993 dated 22 March 1993 concerning the Business License of PT Bank Tabungan Pensiunan Nasional in Bandung, the Minister of Finance of the Republic of Indonesia granted a business license to the Company which is domiciled on Jl. Otto Iskandardinata No. 392, Bandung 40242 along with 26 branch offices in Indonesia to carry out business activities as a commercial bank. With the issuance of this decree, Minister of Finance Decree No. KEP-135/MK.11/1986 dated 2 December 1986 concerning the Granting of Business Licenses to Companies is revoked and declared no longer valid. Based on the Deed of Minutes of the Company's Extraordinary General Meeting of Shareholders No. 22 dated January 21 2019, made before Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, the Company's shareholders have approved, among other things (i) the merger agreement with SMBCI where SMBCI acts as the merging party and the Company acts as the party recipient of the merger (ii) change of the Company's name to PT BANK BTPN Tbk, which has been notified to the Minister of Law and Human Rights based on Receipt of Company Merger Notification No. AHU-AH.01.10-0006176 dated 22 January 2019 and (iii) Decree of the Minister of Law and Human Rights No. AHU-0006169.AH.01.10.Year 2019 dated January 22 2019.

The Company's articles of association have undergone several changes and were most recently amended as stated in the Deed of Decision Statement of the Company's Annual General Meeting of Shareholders No. 55 dated March 21 2024, made before Ashoya

Ratam, S.H., M.Kn., Notary in Jakarta, as approved by the Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0069408 dated 21 March 2024 ("Company Deed No. 55/2024") and Deed of Decision Statement of the Company's Annual General Meeting of Shareholders No. 57 dated March 21 2024, made before Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, as approved by the Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0073264 dated 26 March 2024 ("Company Deed No. 57/2024").

(The Company's articles of association as contained in the Deed of Establishment until last amended by Company Deed No. 55/2024 and 57/2024 are hereinafter referred to as the "Company's Articles of Association").

In accordance with Article 3 of the Company's Articles of Association, the Company's aims and objectives are to operate in the commercial banking sector.

To achieve these aims and objectives, the Company can carry out the following business activities:

1) Main business activities, namely:

- Collecting funds from the public in the form of deposits in the form of demand deposits, time deposits, certificates of deposit, savings and/or other forms of equivalents, both in Rupiah and foreign currencies;
- Distributing funds raised from the public in the form of credit, both long-term, medium-term, and short-term, or loans in other forms commonly given in the banking world, both in Rupiah and foreign currencies.

- 2) Supporting business activities, namely:
- Issuing debt acknowledgment letters;
 - Purchasing, selling or guaranteeing at own risk or for the benefit of customers' orders:
 - Notes, including notes accepted by the bank with a validity period not longer than that customary in the trading of such notes;
 - Debt acknowledgment letters and other commercial paper with a validity period no longer than that customary in the trading of such paper;
 - State treasury bills and Government guarantee papers;
 - Certificates of Bank Indonesia (SBI);
 - Bonds;
 - Commercial paper and/or promissory notes with a maturity of up to 1 (one) year;
 - Other securities instruments with a maturity of up to 1 (one) year.
 - Moving money, either for its own benefit or for the benefit of customers;
 - Placing funds in, borrowing funds from, or lending funds to, other banks, either by using letters, telecommunication facilities or bills of exchange, checks or other means;
 - Receive payments from bills on securities and make calculations with or between third parties;
 - Provide a place to store goods and securities;
 - Perform custodial activities for the benefit of other parties based on contract letters and/or agreements;
 - Placing funds from customers to other customers in the form of securities, both listed and unlisted on the Stock Exchange;
 - To purchase collateral through auction or by other means, either in whole or in part, in the event that the debtor

does not fulfill its obligations to the Company, provided that the purchased collateral must be disbursed immediately;

- Perform factoring activities, credit card business and trustee activities;
 - To invest in banks that carry out business activities based on sharia principles, in accordance with the provisions stipulated by the authorized agency in the banking sector;
 - Conducting activities in foreign exchange by fulfilling the provisions stipulated by the competent authorities;
 - Performing capital participation activities in banks (including sharia banks) or other companies in the financial sector, such as leasing, venture capital, Securities Companies, insurance, as well as clearing settlement and depository institutions, by fulfilling the provisions stipulated by the competent authorities;
 - Conducting temporary capital participation activities to overcome the consequences of credit failure and/or other financing failures, provided that they must withdraw their participation in accordance with the provisions stipulated by OJK;
 - Acting as a founder of a pension fund and pension fund administrator in accordance with the provisions in the laws and regulations;
 - Issuing documentary credits (letters of credit) in various forms and bank guarantees;
- Performing other activities commonly carried out by the Company as long as it does not conflict with the laws and regulations.

The Company has obtained licenses that must be fulfilled in relation to the Company's business activities, namely:

- Commercial Bank License, based on the Decree of the Minister of Finance No. KEP-055/KM.17/1993 dated March 22, 1993 on Business License
- PT Bank Tabungan Pensiunan Nasional in Bandung
- Mutual Fund Selling Agent License (APERD), based on the Registered Certificate as a Mutual Fund Selling Agent No. 02/PM.2/STTD/APERD/2016 dated June 29, 2016.
- License to conduct business activities in foreign exchange, based on a copy of the Decision of the Members of the Board of Commissioners of the Financial Services Authority no. KEP-80/D.03/2015 concerning the Granting of License to Conduct Business Activities in Foreign Exchange for PT Bank Tabungan Pensiunan Nasional Tbk.
- Payment Service Provider Permit Category 1, based on Bank Indonesia Letter No. 23/680/DKSP/Srt/B dated July 1, 2021 regarding the Conversion of Payment System Service Provider Permit after the Enactment of BI Regulation No. 22/23/PBI/2020 regarding Payment System.

Share Ownership and latest capital structure of the company

Based on the Company's Share Ownership Report as of April 30 2024 published by PT Datindo Entrycom, the Company's latest capital structure and shareholder composition are as follows:

	Share capital with a nominal value of IDR 20 per share		
	Total Shares	Nominal Value (IDR)	%
Authorized Capital	15,000,000,000	300,000,000,000	
Issued and Fully Paid-up Capital			
SMBC	9,692,826,975	193,856,539,500	91.05%

Public (<5% each)	953.118.773	19,062,375,460	8.95%
Total Issued and Fully Paid-up Capital	10,645,945,748	212,918,914,960	100.00%
Number of Shares in Portepel	4,354,054,252	87.081.085.040	

Information Regarding Subsidiaries

On the date of publication of this Prospectus, the Company has four Subsidiaries, both directly and indirectly, with the following information:

No	Subsidiary Company	Business Activity	Percentage Ownership	Contribution Revenue	Year of Establishment	Year of Investment	Domicile	Year of Operation
1	PT BANK BTPN SYARIAH TBK	Banking	70.0%	30.54%	1991	2014	Jakarta	2014
2	PT BTPN SYARIAH VENTURA	Venture Capital	1%	-	2021	2021	Jakarta	2022
3	PT Oto Multiartha	Financing Institutions	51%	-	1994	2024	Jakarta	1994
4	PT Summit Oto Finance	Financing Institutions	51%	-	1990	2024	Jakarta	1990

*) The other shareholder in PT BTPN SYARIAH VENTURA is PT BANK BTPN SYARIAH tbk with 99% ownership.

Company Business Prospects

Based on the Bank Indonesia Press Release in March 2024, the global economy is projected to grow 3.0% in 2024, supported by strengthening the economies of the United States and India in line with expected higher consumption and investment. The slowdown in economic growth in China and the contraction in economic growth that occurred in the UK and Japan for two consecutive quarters are expected to continue in 2024 and could reduce global economic growth prospects. The risk of global inflationary pressure could originate from the escalation of global geopolitical conflicts which could cause an increase in energy commodity prices. Apart from that, weather disturbances also have the potential to increase the risk of global and domestic inflation.

The downward trend in the benchmark interest rate in the United States is expected to begin in the second semester of 2024 because inflation pressure in the United States is still relatively high. The strengthening of the dollar index led to a weakening of the exchange rate of developing countries against the United States. This makes Bank Indonesia careful in deciding when to start the cycle of reducing the domestic benchmark interest rate, due to the increasing risk of fluctuations in the Rupiah exchange rate against the Dollar which is still relatively high, even though the risk of domestic inflation is relatively maintained at the level of 2.6% YoY in 2023.

Inflation in 2024 is expected to be in the range of 2.5% with a deviation of 1%. Domestic economic growth is estimated to be in the range of 4.7%-5.5% YoY for 2024, supported by domestic demand which is supported by the holding of elections, as well as increased investment, especially buildings in line with the continued development of National Strategic Projects (PSN)

including the Archipelago Capital (IKN) . Credit growth in 2024 is predicted to increase in the range of 10-12% YoY.

In the banking industry, Bank BTPN anticipates the potential for increased competition in collecting Third Party Funds (DPK) which will result in gradual adjustments in interest rates for funds and credit. In facing these conditions, the Bank continues to maintain resilience and is able to absorb various potential risks amidst the dynamics of the global economic environment.

In order to support long-term goals, Bank BTPN will also create inorganic growth. To realize this effort, in 2024 the Bank targets to realize its plan to acquire 51% shares in PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF) by carrying out a rights issue, which is planned to be completed in the first quarter of 2024. The Bank believes in this corporate action will give birth to various potential synergies between entities in the group.

2. Information about the Bonds Offered

The following is a summary of the bond structures offered:

Bond Name	:	Shelf Registered Bonds V Bank BTPN Phase I Year 2024.
Principal Amount of Bonds	:	IDR 355,060,000,000 (three hundred fifty five billion sixty million Rupiah) consisting of 2 (two) series, as follows:
	•	Series A in the amount of IDR 114,755,000,000 (one hundred

- fourteen billion seven hundred fifty five million Rupiah); and
- Series B in the amount of IDR 240,305,000,000 (two hundred forty billion three hundred and five million Rupiah).
- Term : • Series A with a period of 3 (three) years from the Issue Date; and
- Series B with a period of 5 (five) years from the Issue Date.
- Bond Interest Rate : • Series A at 7.00% (seven point zero zero percent) per annum; and
- Series B at 7.10% (seven point one zero percent) per annum.
- The Bond Interest shall be paid quarterly, where the first Bond Interest will be paid on October 5, 2024, while the last Bond Interest as well as the Bond redemption will be paid on July 5, 2027 for Series A Bonds and July 5, 2029 for Series B Bonds.
- Offer Price : 100% of the Bond Principal value.
- Subscription Unit : IDR 5,000,000 (five million Rupiah) or its multiples.
- Book-Entry Unit : IDR 1 (one Rupiah).
- Interest Coupon : Quarterly.
- Payment
- Guarantee : These bonds are not guaranteed by special guarantees, but are guaranteed by all of the Company's assets, both movable and immovable, both existing and future existing as collateral for

the Holders of these Bonds in accordance with the provisions in Articles 1131 and 1132 of the Code. Civil Law Act. The rights of Bondholders are pari passu without preferential rights with the rights of the Company's other creditors, both present and future, except for the rights of the Company's creditors which are specifically guaranteed by the Company's assets, both existing and future.

- Buyback : 1 (one) year after the Allotment Date, the Company can make a buyback for part or all of the Bonds before the Bond Principal Repayment Date. The Company has the right to apply the buyback as repayment of the Bonds or to keep them for later resale at market price taking into account the provisions of the Trustee Agreement and applicable laws and regulations.
- Sinking fund : The Company does not set aside funds for payment of Bond Interest and/or repayment of Bond Principal with consideration to optimize the use of proceeds from the Bond Issuance in accordance with the planned objectives of using funds from the Bond Issuance.
- Restrictions and Obligations of the Company : Prior to the payment of all outstanding amounts or other expenses which are the responsibility of the Company in connection with the issuance of the

Bonds, the Company, without written approval from the Trustee, is not permitted to carry out any actions (taking into account the existence of certain exceptions), including: carrying out a merger or consolidation with other companies, changing main business activities, reducing authorized capital and paid-up capital, releasing fixed assets of the Company and/or Subsidiaries in one or a series of transactions in the current financial year which amount exceeds 10% of the Company's total assets, and providing loans to third parties, except for Subsidiary Companies.

Rating Result : idAAA (Triple A) from Pefindo
 Trustee : PT Bank Mega Tbk.

A more complete explanation regarding the Public Offering of Bonds can be seen in Chapter I of this Prospectus.

3. Information about Unpaid Debt Securities

No	Name of Securities	Interest Rate	Period	Rating	Due Date	Nominal Amount (In million Rupiah)
1.	Shelf Registered Bonds IV Bank BTPN Phase I Year 2019	7.75%	5 years	AAA(idn)	November 26, 2024	201,000

For the Bonds that have been issued, the Company has completed all payment obligations for Bonds IV Phase I Series A which have matured on November 26, 2022, as reported to OJK through Letter No. S.114/CCS/XI/2022 regarding Disclosure of Information on Bond Principal and Interest Payments dated November 28, 2022. Meanwhile, the remaining amount of Bonds that have not been repaid (excluding Bonds owned by the Company and/or the Company's Affiliates), totaling IDR 201,000,000,000.00 (two hundred one billion Rupiah) as of January 19, 2024.

4. Plans for Using Proceeds from the Public Offering of Bonds

The funds obtained from the issuance of Bonds after deducting all issuance costs will be used entirely by the Company for business growth in the form of providing credit.

A more complete explanation regarding the plan to use funds from the proceeds from the Bond Public Offering can be seen in Chapter II of this Prospectus.

5. Overview of Important Financial Data

Prospective investors should read the summary of important financial data presented below together with the Company's consolidated financial statements as of December 31, 2023 and 2022, as well as for the year ended on those dates, all of which are included in this Prospectus. Prospective investors should also read Chapter V regarding Analysis and Discussion by Management.

The Company's consolidated financial information as of December 31, 2023 and 2022, as well as for the years ended on those dates

presented in the table below is taken from the consolidated financial statements which have been audited by the Public Accounting Firm Siddharta Widjaja & Rekan (a member firm of KPMG International Limited) based on audit standards established by the Indonesian Institute of Public Accountants ("IAPI"), with an unmodified opinion in their respective reports dated February 22, 2024 and February 24, 2023, signed by Novie, S.E., CPA (Registered Accountant Public No. AP.1212), which was reissued on May 8, 2024.

Statement of Consolidated Financial Position

(In million Rupiah)

December 31

	2023	2022
Total Assets	201,448,392	209,169,704
Total Liabilities	150,244,468	159,913,419
Total Temporary Shirkah Fund	9,920,820	9,843,261
Total Equity	41,283,104	39,413,024

Consolidated Statements of Profit or Loss and Other Comprehensive Income

(In million Rupiah)

Year Ended December 31

	2023	2022
Net Interest and Syariah Income	12,044,063	11,678,315
Other Operating Income	2,073,443	2,012,615
Other Operating Expenses	(10,656,471)	(9,033,254)
Net Operating Income	3,461,035	4,657,676
Non-operating Expenses	(3,353)	(357)
Profit Before Income Tax	3,457,682	4,657,319
Net Income	2,682,484	3,629,564

(In million Rupiah)

	Year Ended December 31	
	2023	2022
Total Comprehensive Income for the Year	2,700,832	3,474,962
Basic earnings per share (full amount)	293	384

Key Financial Ratios

	December 31	
	2023	2022
Capital Adequacy Ratio (CAR) taking into account credit & operational risk	30.31%	27.42%
CAR by taking into account credit, operational and market risks	29.90%	27.29%
 ASSET QUALITY		
Non-performing earning assets to total earning assets	0.68 %	0.68%
Non-performing earning assets and nonperforming non-productive assets to total earning assets and non-productive assets	0.68 %	0.68%
Allowance for impairment losses (CKPN) of financial assets to earning assets	2.46 %	1.85%
 RENTABILITY		
Return on Asset (ROA)	1.73%	2.36%
Return on Equity (ROE)	6.54%	9.15%
Net Interest Margin (NIM)	6.45%	6.32%
Total liabilities to total equity (x)	3.88	4.31
Total liabilities to total assets (x)	0.80	0.81

	December 31	
	2023	2022
EFFICIENCY LEVEL		
Operating Expenses Operating Income (BOPO)	83.72%	75.05%
Cost to Income Ratio (CIR)	52.69%	49.79%
CREDIT QUALITY		
Non Performing Loan (NPL) - gross	1.36%	1.43%
NPL - net	0.40%	0.44%
LICUIDITY		
Loan to Deposit Ratio (LDR)	142.68%	126.66%
COMPLIANCE		
Percentage of BMPK violation	0.00%	0.00%
Statutory Reserves (GWM) of the Company Rupiah		
Primary Reserve Requirement	8.30%	8.20%
PLM RESERVE REQUIREMENT	9.49%	10.91%
Foreign Currency		
Foreign Currency GWM	4.02%	4.02%
Subsidiary Company GWM Rupiah		
Total GWM	5.54%	5.77%
Net Open Position (NOP) of the Company	0.52%	0.33%

A more complete summary of the Company's important financial data can be seen in Chapter IV in this Prospectus.

6. DIVIDEND POLICY

In accordance with applicable laws and regulations in Indonesia, decisions regarding dividend distribution are determined based on the Shareholders' decision at the Annual GMS based on the recommendation of the Board of Directors. Banks can distribute dividends in the year in which the Bank records positive profits and after deducting reserves based on the Company Law.

In determining the distribution of dividends to shareholders, the Bank is obliged to base it on various considerations from external and internal aspects. Dividend calculations must be based on the Bank's reasonable profitability performance. The amount of dividends paid must take into account the impact regarding the financial performance of the year concerned, the level of financial health of the Bank and the need for funds for business development, taking into account the Bank's strategy in the future.

Dividend payments are made following applicable tax regulations. Shareholders on a certain date in accordance with applicable regulations are entitled to the full amount of cash dividends approved, and may be subject to applicable income tax in Indonesia.

7. BUSINESS RISKS

In carrying out its business activities, the Company is inseparable from various kinds of business risks. The scope of the Company's business as a bank includes activities to collect public funds and provide other banking products and services, including providing credit. Implementation of these activities

can result in positive or negative impacts on the Company's business continuity.

The risks that will be disclosed in the following description are material risks for the Company that can affect the Company's performance in general, which have been arranged based on the weight of the most significant, as follows:

- **The main risks that have a significant influence on the Company's business continuity**
 - Credit risk arises from the failure of other parties to fulfill obligations to the Company, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk and settlement risk.
- **Material business risks, both directly and indirectly, that can affect the Company's business results and financial condition.**
 - Market Risk
 - Liquidity Risk
 - Operational Risk
 - Legal Risk
 - Reputation Risk
 - Strategy Risk
 - Compliance Risk
- **General Risk**
 - Macro or global economic conditions
 - Changes in foreign exchange rates
 - Compliance with applicable laws and regulations related to the field of business of a public company
 - Lawsuits or claims
 - Government policy

- Provisions of other countries or international regulations
- **Risks for Investors**
 - The risk of illiquidity of the Bonds offered in this Bonds Public Offering is partly due to the purpose of purchasing the Bonds as a long-term investment.
 - Default risk due to the failure of the Company to make payments of Bond Interest and Bond Principal at the specified time, or the failure of the Company to fulfill other provisions stipulated in the Bond contract as a result of the deterioration of the Company's business performance and development.
 - Risk of decline in bond value, this risk occurs if interest rates increase.
 - Regulatory and/or legislative risk, if there are regulations or laws, for example taxation, that apply that can affect the value of the investment.

Further explanation of the Company's risk factors can be seen in Chapter VI of this Prospectus.

This page is intentionally left blank.

I. PUBLIC OFFERING



PT BANK BTPN Tbk.

MAIN BUSINESS ACTIVITIES

Conducting business as a Commercial Bank

domiciled in Jakarta Selatan, Indonesia.

Head Office:

**Office Network as of
December 31, 2023:**

Menara BTPN, 29th Floor, CBD
Mega Kuningan

JL. Dr. Ide Anak Agung Gde
Agung, Kav 5.5 - 5.6 Jakarta
Selatan 12950

Phone: +62 21 30026200;

Fax: +62 21 30026308

Website : www.btpn.com;

E-mail:

corporate.secretary@btpn.com

1 head office, 9 non-
operational regional
offices, 58 branch
offices, 197 sub-branch
offices, 1 operational
functional office, and
214 ATMs

PUBLIC OFFERING OF SHELF

REGISTERED BONDS V BANK BTPN

WITH TARGET OF FUNDS OF

IDR 3,000,000,000,000 (THREE TRILLION RUPIAH)

("SHELF REGISTERED BONDS V")

**As part of the Shelf Registered Bonds V, the Company will
issue and offer:**

**SHELF REGISTERED BONDS V BANK BTPN PHASE I YEAR 2024
WITH A PRINCIPAL AMOUNT OF IDR 355,060,000,000
(THREE HUNDRED FIFTY FIVE MILLION SIX HUNDRED MILLION RUPIAH)
("BONDS")**

This bond is issued scripless and offered at 100% (one hundred percent), in 2 (two) series, namely:

Series A : Principal amount of Series A Bonds amounting to IDR 114,755,000,000 (one hundred fourteen billion seven hundred fifty five million Rupiah) with a fixed interest rate of 7.00% (seven point zero zero percent) per annum with a term of 3 (three) years from the Issue Date.

Series B : Principal amount of Series B Bonds amounting to IDR 240,305,000,000 (two hundred forty billion three hundred five million Rupiah) with a fixed interest rate of 7.10% (seven point one zero percent) per annum with a term of 5 (five) years from the Issue Date.

Interest on the Bonds shall be paid quarterly, with the first interest payment on October 5, 2024, while the last interest payment and redemption of the Bonds shall be paid on July 5, 2027 for Series A Bonds and July 5, 2029 for Series B Bonds.

The Joint Lead Underwriters guarantee with full commitment for this Bond Public Offering.

1. Public Offering of Shelf Registered Bonds

1.1. Name of Shelf Registered Bonds

Shelf Registered Bonds V BANK BTPN

1.2. Principal Amount of Shelf Registration Bonds

Target fund to be raised is IDR 3,000,000,000,000 (three trillion Rupiah).

2. Public Offering of Bonds

2.1. Bond Name

Shelf Registered Bond V BANK BTPN Phase I Year 2024

2.2. Bond Currency

The currency of the Bonds shall be Rupiah.

2.3. Bond Type

The Bonds shall be issued scripless, except for the Jumbo Bond Certificate which is issued to be registered in the name of KSEI as proof of debt for the benefit of the Bond Holder through the Account Holder. These bonds are registered in the name of KSEI for the benefit of the Account Holder at KSEI which in turn is for the benefit of the Bond Holder and are registered on the date the Jumbo Bond Certificate is handed over by the Company to KSEI. Proof of Bond ownership for the Bond Holder is a

Written Confirmation issued by the Account Holder and administered by KSEI based on the Securities Account Opening Agreement signed by the Bond Holder and the Account Holder.

2.4. Offering Price

The Bonds shall be offered at 100% (one hundred percent) of the principal amount of the Bonds.

2.5. Bond Principal Amount, Bond Interest, and Bond Maturity

The entire principal value of the bonds to be issued is IDR 355,060,000,000 (three hundred fifty-five billion sixty million Rupiah), which is divided into 2 (two) series, with the following conditions:

Series A : Principal amount of Series A Bonds amounting to IDR 114,755,000,000 (one hundred fourteen billion seven hundred fifty five million Rupiah) with a fixed interest rate of 7.00% (seven point zero zero percent) per annum with a term of 3 (three) years from the Issue Date; and

Series B : Principal amount of Series B Bonds amounting to IDR 240,305,000,000 (two hundred forty billion three hundred five million Rupiah) with a fixed interest rate of 7.10% (seven point one zero percent) per annum with a term of 5 (five) years from the Issue Date.

The Principal Amount of the Bonds may be reduced in connection with the repayment of the Principal Bonds of each series of Bonds and/or repurchase (buyback) as

repayment of the Bonds as evidenced by the Jumbo Bond Certificate in accordance with the provisions of Article 5 of the Trustee Agreement. The amount that must be paid by the Company on the Repayment Date The Bond Principal is at the same price as the Bond Principal amount written on the Written Confirmation owned by the Bond Holder on the Bond Principal Repayment Date.

The nature and amount of the bond interest rate is a fixed interest rate. Bond interest is paid quarterly, starting from the Issuance date according to the respective payment date Bond Interest. In the event that the Bond Interest Payment Date falls on a day that is not an Exchange Day, the Bond Interest is paid on the following Exchange Day without being subject to a Penalty.

The payment dates for each Bond Series and the Bond Principal Repayment Date for each Bond Series are as follows:

Interest-	Series A	Series B
1	October 5, 2024	October 5, 2024
2	January 5, 2025	January 5, 2025
3	April 5, 2025	April 5, 2025
4	July 5, 2025	July 5, 2025
5	October 5, 2025	October 5, 2025
6	January 5, 2026	January 5, 2026
7	April 5, 2026	5 April 2026
8	July 5, 2026	July 5, 2026
9	October 5, 2026	October 5, 2026
10	January 5, 2027	January 5, 2027
11	5 April 2027	5 April 2027
12	July 5, 2027	July 5, 2027
13	-	October 5, 2027

Interest-	Series A	Series B
14	-	January 5, 2028
15	-	5 April 2028
16	-	July 5, 2028
17	-	October 5, 2028
18	-	January 5, 2029
19	-	April 5, 2029
20	-	July 5, 2029

2.6. Bond Interest Calculation

The Bond Interest Rate is an annual percentage of the nominal value which is calculated based on the number of days that have passed from the Issuance Date with the calculation that 1 (one) year is 360 (three hundred and sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days.

2.7. Procedure for payment of Bond Interest

- i. The Bondholders entitled to Bond Interest shall be the Bondholders whose names are registered in the Account Holder List on 4 (four) Exchange Days prior to the Bond Interest Payment Date unless otherwise determined by KSEI in accordance with the KSEI Regulation on Central Custodian Services, Attachment to the Decision of the KSEI Board of Directors No. KEP-0013/DIR/KSEI/0612 dated June 11, 2012 ("KSEI Regulation"). Therefore, if a Bond transaction occurs within 4 (four) Exchange Days prior to the Bond Interest Payment Date, the Bond purchaser receiving the Bond transfer will not be entitled to the Bond Interest in the relevant Bond Interest period unless

otherwise determined by KSEI in accordance with the applicable KSEI regulations;

- ii. The Bond Interest shall be paid by the Company through KSEI as the Paying Agent to the Bondholders through the Account Holders on the relevant Bond Interest Payment Date based on the Register of Account Holders at 17:00 WIB;
- iii. Payment of Bond Interest to Bondholders through Account Holders shall be made by the Paying Agent for and on behalf of the Company based on the Paying Agent Agreement;
- iv. Payment of the Bond Interest payable, made by the Company to the Bondholders through the Paying Agent, shall be deemed to be paid in full by the Company, after the funds are received by the Bondholders through the Account Holders at KSEI, with due observance of the Paying Agent Agreement, thus the Company shall be released from the obligation to make the relevant Bond Interest payment.

2.8. Procedure for payment of Bond Principal

- i. The Bonds shall be repaid on the Principal Repayment Date;
- ii. Payment of the Bond Principal to the Bondholders through the Account Holders shall be made by the Paying Agent for and on behalf of the Company based on the Paying Agent Agreement;

iii. Payment of the Bond Principal payable, made by the Company to the Bondholders through the Paying Agent, shall be deemed to be paid in full by the Company, upon receipt of such funds by the Bondholders through the Account Holders to KSEI, with due observance of the Paying Agent Agreement, whereby the Company shall be released from the obligation to make payment of the relevant Bond Principal.

2.9. Bond Transfer Unit

The bond transfer unit is IDR 1 (one Rupiah) or its multiple.

2.10. Unit of Trading

Bond trading shall be conducted at the Stock Exchange under the terms and conditions as specified in the regulations of the Stock Exchange. The unit of Bond trading at the Stock Exchange shall be IDR 5,000,000 (five million Rupiah) and/or its multiples.

2.11. Guarantee

This Bond shall not be secured by any special collateral, but shall be secured by all of the Company's assets, both movable and immovable assets, whether those existing or will exist in the future, as collateral for the Bondholders in accordance with the provisions in Article 1131 and 1132 of the Civil Code. The rights of the Bondholders shall rank pari passu without preference with the rights of the Company's other existing and future creditors, except for the rights of the Company's creditors that are

specifically secured by the Company's existing and future assets.

2.12. Buy-back of Bonds

In the event that the Company repurchases the Bonds, the following provisions shall apply:

- i. Buy back of Bonds shall be intended for redemption or to be kept for later resale at market price;
- ii. The implementation of the Bond repurchase shall be conducted through the Stock Exchange or outside the Stock Exchange;
- iii. The Buyback of Bonds can only be conducted 1 (one) year after the Allotment Date;
- iv. Bond Buyback cannot be conducted if it causes the Company to be unable to fulfill the provisions in the Trustee Agreement;
- v. Bond Buyback cannot be conducted if the Company commits a default as referred to in the Trustee Agreement, unless it has obtained approval from the General Meeting of Bondholders ("AGMS");
- vi. Bonds repurchase can only be conducted by the Company from non-affiliated parties, except from affiliated parties arising from ownership or capital participation by the Government;

- vii. The Bond buyback plan must be reported to OJK by the Company at the latest 2 (two) Business Days prior to the announcement of the Bond buyback plan;
- viii. Bonds repurchase can only be conducted after the announcement of the Bonds repurchase plan. Such announcement shall be made at the latest 2 (two) Calendar Days prior to the offering date for such repurchase, at least through: the Company's website in Indonesian and foreign languages, provided that the foreign language used is at least English, and the website of the Stock Exchange or 1 (one) daily newspaper in Indonesian language with national circulation;
- ix. The Bond Buyback Plan as referred to in point vii above and the announcement as referred to in point viii above, shall at least contain information on:
 - a. the repurchase offer period;
 - b. the maximum amount of funds to be used for the repurchase;
 - c. the range of the number of Bonds to be repurchased;
 - d. the price or price range offered for the repurchase of Bonds;
 - e. transaction settlement procedures;
 - f. requirements for Bondholders to submit a sell offer;
 - g. procedures for submission of bids by Bondholders;
 - h. procedures for the repurchase of Bonds; and
 - i. Affiliation relationship between the Company and the Bondholders.
- x. The Company shall be obligated to make allotment proportionally proportional to the participation of

each Bondholder in the sale of Bonds if the number of Bonds offered for sale by the Bondholders exceeds the number of Bonds that can be repurchased;

xi. The Company shall maintain the confidentiality of all information regarding the sale offer submitted by the Bondholders;

xii. The Company may repurchase the Bonds without making an announcement as referred to in point viii above provided that:

a. the repurchase amount shall not exceed 5% (five percent) of the total Bonds for each type of Bonds outstanding within one year after the Allotment Date;

b. The Bonds repurchased are not Bonds owned by the Company's Affiliates; and

c. The repurchased Bonds shall only be kept for future resale;

and must be reported to OJK no later than the end of the 2nd (second) Business Day after the repurchase of Bonds;

xiii. The Company shall be obligated to report to OJK and the Trustee and announce to the public no later than 2 (two) Business Days after the repurchase of Bonds, information which includes, among others:

a. the number of Bonds that have been purchased;

b. details of the number of Bonds that have been repurchased for redemption or retained for resale;

c. the repurchase price that has occurred; and

d. the amount of funds used for the repurchase of Bonds.

- xiv. In the event that there is more than one Debt Securities issued by the Company, then, the repurchase of Debt Securities shall be conducted by prioritizing the unsecured Debt Securities;
- xv. In the event that there are more than one unsecured debt securities, the repurchase shall consider the economic interest of the Company in the repurchase of the Bonds;
- xvi. In the event that there is a guarantee over all debt securities, then, the buyback shall consider the economic interest aspect of the Company over the buyback of such debt securities; and
- xvii. The announcement pursuant to point vii and viii above shall be made at the latest 2 (two) Calendar Days prior to the date on which the offer for such repurchase commences, with the following provisions:
- a. for the Company whose shares are listed on the Stock Exchange at least through:
 - i) the Company's website in Indonesian and foreign languages, provided that the foreign language used is at least English, and
 - ii) the website of the Stock Exchange or 1 (one) daily newspaper in Indonesian language with national circulation;
 - b. for companies whose shares are listed on the Stock Exchange, at least through:
 - i) the company's website in Indonesian and foreign languages, provided that the

foreign language used is at least English;
and

- ii) 1 (one) daily newspaper in Indonesian language with national circulation;

2.13. Bond Repayment Fund (Sinking Fund)

The Company does not set aside/provide funds for the payment of Bond Interest and/or the repayment of Bond Principal with the consideration to optimize the use of proceeds from the Bond Issuance in accordance with the purpose of the plan to use proceeds from the Bond Issuance, as disclosed in Chapter II of this Prospectus.

2.14. Payment of Other Benefits of the Bonds

Payment of other benefits of the Bonds (if any) will be made through KSEI based on the instructions of the Company with due observance of the resolution of the AGMS and the provisions in the Trustee Agreement.

2.15. Rights of Bondholders

- i. Receive the Bond Principal Repayment and/or Bond Interest Payment from the Company paid through KSEI as the Paying Agent on the relevant Bond Principal Repayment Date and/or Bond Interest Payment Date. The amount payable by the Company on the Principal Repayment Date shall be at the same price as the Principal amount stated in the Written Confirmation owned by the Bondholders on the Principal Repayment Date.

- ii. Bondholders entitled to Bond Interest shall be Bondholders whose names are registered in the Account Holder List on 4 (four) Business Days prior to the Bond Interest Payment Date, unless otherwise determined by KSEI in accordance with KSEI Regulations. Therefore, if a Bond transaction occurs within 4 (four) Business Days prior to the Bond Interest Payment Date, the Bond purchaser who receives the Bond transfer is not entitled to Bond Interest during the relevant Bond Interest Period, unless otherwise determined by KSEI in accordance with the applicable KSEI regulations.

- iii. If the Company fails to submit sufficient funds for the payment of Bond Interest and repayment of Bond Principal after the Bond Interest Payment Date or Bond Repayment Date, then the Company shall pay a Penalty. Such Penalty shall be calculated on a daily basis based on the number of days missed, namely 1 (one) year is 360 (three hundred sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days. The penalties paid by the Company, which are the rights of the Bondholders, will be paid by the Paying Agent to the Bondholders proportionally based on the amount of Bonds they own.

- iv. Bondholders, either individually or collectively representing at least more than 20% (twenty percent) of the total outstanding Bonds, excluding Bonds owned by the Company and/or its Affiliates, shall submit a written request to the Trustee to hold a RUPO by attaching the original KTUR. The written request must contain the requested event, provided that since the issuance of the KTUR, the Bonds owned by the

Bondholders who submit a written request to the Trustee will be frozen by KSEI in the amount of the Bonds stated in the KTUR. The lifting of the freeze by KSEI can only be done after obtaining written approval from the Trustee. The request must be submitted in writing to the Trustee and no later than 30 (thirty) Calendar Days after the date of receipt of the request letter, the Trustee must make a summons for the RUPO.

- v. Each Bond amounting to IDR 1 (one Rupiah) is entitled to cast 1 (one) vote at the RUPO, thus each Bondholder at the RUPO has the right to vote for the number of Bonds owned.

2.16. Restrictions and Obligations of the Company

During the term of the Bonds and if the entire principal amount of the Bonds has not been fully repaid and/or the entire interest amount of the Bonds and other payment obligations (if any) have not been fully paid in accordance with the provisions of this Trustee Agreement, the Company promises and binds itself:

- i. That the Company, without the written consent of the Trustee, shall not do any of the following:
 - a. reduce the authorized capital, issued capital, and paid-up capital except in the event that such reduction is made based on a request and/or order from the Government of the Republic of Indonesia and/or the competent authority (including but not limited to the OJK, Bank Indonesia or the Minister of Finance of the Republic of Indonesia);

- b. conducting merger and/or separation and/or consolidation with other companies which causes the dissolution of the Company, which will materially negatively affect the continuity of the Company's business or the Company's ability to fulfill the Company's obligations to the Bonds, except:
 - (i) at the request and/or order of the Government of the Republic of Indonesia and/or the competent authority (including but not limited to OJK, Bank Indonesia, the Deposit Insurance Corporation, or other guarantee institutions in accordance with laws and regulations and the Minister of Finance of the Republic of Indonesia) carried out in accordance with applicable laws and regulations, including but not limited to OJK regulations; and/or
 - (ii) provided that all terms and conditions of the Bonds in the Trustee Agreement and other related documents remain in effect and fully bind the surviving company and such merger, separation, consolidation and/or acquisition is approved by Bank Indonesia or OJK.
- c. Conduct transactions with affiliated parties unless such transactions do not violate the provisions of Bank Indonesia and/or the provisions of OJK;
- d. To issue bonds or other debt instruments similar to bonds that have a higher position, and whose payment takes precedence over the Bonds;
- e. conduct business activities other than those mentioned in the Company's articles of association at the time of signing the Trustee Agreement;

- f. To sell or transfer the Company's assets to any party, either wholly or substantially, which exceeds 50% (fifty percent) of the Company's assets based on the latest audited financial statements by a public accounting firm.

- ii. The granting of written approval as referred to in point i above will be given by the Trustee with the following conditions:
 - a. The application for such approval shall not be rejected without clear and reasonable reasons; and
 - b. The Trustee shall be obliged to give approval, refusal or request additional data/other supporting documents within 14 (fourteen) Business Days after the application for such approval and its supporting documents are received in full by the Trustee, and if within 14 (fourteen) Business Days the Company does not receive an answer from the Trustee, the Trustee shall be deemed to have given its approval.
 - c. If the Trustee requests additional data/other supporting documents, the approval or rejection must be given by the Trustee within 14 (fourteen) Business Days after the data/other supporting documents are received in full by the Trustee and if within 14 (fourteen) Business Days the Company does not receive approval or rejection from the Trustee, the Trustee shall be deemed to have given its approval.

- iii. The Company is obliged to:
 - a. Fulfills all comply with all terms and conditions in the Trustee Agreement;

- b. deposit funds for payment of Bond Interest and/or repayment of Bond Principal which is due which must be available in full (in good funds) no later than 1 (one) Business Day before the Bond Interest Payment Date and/or Bond Principal Repayment Date to the account appointed by the Payment Agent and submit to the Trustee a photocopy of proof of deposit of said funds on the same day. If the Bond Interest Payment Date and/or Bond Principal Repayment Date is past due, the Company has not deposited the amount of money mentioned above, then the Company must pay a Fine;
- c. Maintaining the Company's health level at a minimum of composite 3 (three) with the bank being in a fairly good category according to the assessment criteria of the Financial Services Authority and/or Bank Indonesia;
- d. Maintaining capital adequacy (CAR) in accordance with the provisions/regulations of Bank Indonesia or other competent financial authorities.
- e. Immediately provide the Trustee with information and explanations that are reasonably requested by the Trustee at any time regarding the operations, financial condition, assets of the Company and other matters relating to the Company's periodic reports to the Trustee;
- f. Give permission to the Trustee or party appointed by the Trustee, with 5 (five) working days prior notice in writing, during the Company's working hours, to enter buildings and grounds owned or controlled by the Company and to carry out inspections of books, i z in and financial records of the Company related to the issuance of Bonds

- as long as they do not conflict with statutory regulations;
- g. Notify the Trustee if the Company will issue bonds or other similar debt instruments whose position is not higher than Bonds;
 - h. Immediately notify the Trustee in writing no later than 12 (twelve) Working Days from the occurrence of the following matters:
 - (i) Any event or situation that could have a significant and negative impact on the year of the business or operations or financial condition of the Company as well as the fulfillment of the Company's obligations in the framework of the issuance of these Bonds;
 - (ii) Any changes to the articles of association, the composition of the members of the Board of Directors and the Board of Commissioners, changes to the composition of the Company's shareholders who own 5% (five percent) or more of the issued capital and are followed by the submission of a deed of decision at the General Meeting of Shareholders of the Company and/or other supporting documents, after the deed and/or other supporting documents received by the Company;
 - (iii) Case criminal, civil, administrative and labor issues faced Company that materially influences continuity business Company.
 - i. Convey to the Trustee:
 - (i) Copies of reports including reports relating to aspects of information disclosure in accordance with applicable provisions in the Capital Market sector submitted to the OJK, copies of notifications or circulars to

-
- shareholders within 2 (two) Working Days after the report is submitted to the parties mentioned above;
- (ii) Annual financial reports that have been audited by a public accountant registered with the OJK are submitted at the same time as the report is submitted to the OJK or no later than the end of the 3rd (three) month after the date of the Issuer's annual financial report;
 - (iii) semi-annual financial report is submitted by the Company no later than:
 - 30 (thirty) Calendar Days after the mid-date of the financial year, if not accompanied by a public accountant's report, or
 - 60 (sixty) Calendar Days after the mid-date of the financial year, if accompanied by a public accountant's report for the purpose of limited review, or
 - 90 (ninety) Calendar Days after the mid-date of the financial year, if accompanied by a public accountant's report providing an opinion on the fairness of the financial statements as a whole, or
 - When submission report finance the company to OJK, whichever comes first.
- j. Immediately provide written notification to the Trustee regarding the occurrence of negligence as stated in Article 9 of the Trusteeship Agreement or any notification regarding negligence provided by the creditor Company. The written notification

must be submitted to the Trustee no later than 2 (two) Working Days from the occurrence of the negligence;

- k. Issue and submit Certificates Jumbo Bonds on the Issuance Date to and on behalf of KSEI, for the benefit of Bondholders including renewal (if any) as proof of recording in the Register of Bondholders and submitting a photocopy of the Certificate Jumbo Bonds to the Trustee.
- l. Rating Bonds in accordance with Regulations OJK Number : 49 including its amendments and / or other regulations that the Company must comply with, and submit the rating results to the Trustee no later than 10 (ten) Working Days from the date of the rating result letter/report from the Rating.
- m. The Company is required to submit a report on the results of the Shelf Registered Public Offering in accordance with OJK Regulation Number 36.
- n. The Company is obliged to submit information reports or material facts, including, among other things, payment of interest and/or repayment of principal of bonds to the OJK and make announcements to the public at least through:
 - (i) Issuer's website and
 - (ii) stock exchange website or 1 (one) newspaper with national circulation.

no later than the end of the 2nd (two) Working Days after the information or material facts become available.

2.17. Company Statement in Trustee Agreement

- i. The Company declares and guarantees that the Company has and will carry out business as well as possible and comply with all applicable provisions relating to

- business activities for banks in Indonesia, including those regulated in the Banking Law and its implementing regulations contained in Government Regulations, Ministerial Decrees. Finance, as well as Bank Indonesia Regulations and Circular Letters issued by Bank Indonesia;
- ii. The Company represents and warrants that the Company has and will maintain an accounting and cost control system in accordance with the Statement of Financial Accounting Standards applicable in Indonesia and maintain books and other records sufficient to accurately describe the Company's financial condition and operational results in accordance with generally accepted accounting principles. and applied consistently with due observance of statutory provisions;
 - iii. The Company represents and guarantees that the Company has and will obtain, comply with all provisions and do what is necessary to maintain the validity of all authorizations, permits and approvals (whether government or other) and immediately provide reports and input and do things required by statutory regulations. invitation so that the Company can legally carry out its obligations based on each Emission Document, in the event that the Company is one of the parties or ensure the validity, validity and enforceability of each Emission Document in the Republic of Indonesia;
 - iv. The Company declares and guarantees that the Company has and will maintain existing insurance relating to the Company's business activities and assets with a reputable insurance company against all risks commonly faced by companies operating in the banking sector;

- v. The Company represents and guarantees that the Company has and will maintain its assets in good condition with the terms and conditions generally applicable to similar assets and businesses.
- vi. The Company represents and guarantees that the Company has and will pay any tax obligations or other duties which are borne by the Company in carrying out its business properly;
- vii. The Company hereby declares that it is fully responsible for the representations and warranties provided by the Issuer in the Trustee Agreement.
- viii. The Company hereby releases the Trustee from all responsibilities in connection with the representations and warranties provided by the Company in the Trustee Agreement.

2.18. Company Negligence

- i. Conditions that could cause the Company to be declared negligent if one or more of the following events or matters occur:
 - a. The Company does not carry out or does not comply with the provisions in the obligation to pay Bond Principal on the Bond Principal Repayment Date and/or Bond Interest on the Bond Interest Payment Date; or
 - b. The Company stated negligent connection with agreement debt between the Company by Wrong One or more its creditors (cross default), whether it has There is Now nor will It is in Then day of consequence amount owed by Company based agreement debt the entirely become can quick billed by the creditor concerned before the time For pay back (acceleration payment back), with provision

-
- throughout amount owed the exceeds 20% (two tens percent) of total equity Company as stated in the Report Finance Annual Consolidation The last company; or
- c. Company based decision the court has legal force still required pay a number fund to third party which if paid can influence ability Company for fulfil specified obligations in Trustee Agreement; or
 - d. The Company does not carry out or No comply and/ or breaking - wrong One or more provision in Trustee Agreement; or
 - e. Information and guarantees provided Company about circumstances or corporate status or finance Company and/ or management The Company does not materially in accordance with reality or No Correct existence, incl representations and warranties Company as intended in Trusteeship Agreement.
- ii. Provisions regarding the default statement, namely:
In the event that conditions of negligence as referred to in:
- a. point i letters a and b above and the condition or incident continues continuously for a maximum of 14 Working Days, after receiving a written warning from the Trustee in accordance with the condition of the negligence committed, without the condition being corrected/eliminated or without any corrective efforts to eliminate such circumstances, which can be approved and accepted by the Trustee; or
 - b. point i letter c above and the condition or event continues continuously within the time determined

- by the Trustee by taking into account generally accepted fairness, as stated in the Trustee's written warning, no later than 30 Calendar Days after receipt of the written warning from the Trustee without correction /the situation is eliminated or without any remedial efforts to eliminate the situation, which can be approved and accepted by the Trustee;
- c. point I letter and e above and the condition or event continues continuously within the time determined by the Trustee by taking into account generally accepted fairness, as stated in the Trustee's written warning, no later than 90 Calendar Days after receipt of the written warning from the Trustee without repair/eliminate the condition or without any remedial efforts to eliminate the condition, which can be approved and accepted by the Trustee;

then the Trustee is obliged to notify the Bondholders of the incident or incident by placing an announcement in 1 (one) Indonesian language daily newspaper with national circulation.

The Trustee at his own discretion has the right to call a RUPO according to the procedures specified in the Trusteeship Agreement, In the RUPO, the Trustee will ask the Company to provide an explanation regarding its negligence. If the RUPO cannot accept the Company's explanation and reasons, and asks the ISSUER to pay off the entire Amount Due, then the Trustee within the time specified in the RUPO is obliged to collect the entire Amount Due from the Issuer.

Thus, the bonds in accordance with the RUPO decision become due immediately.

iii. If:

- a. The company is declared disbanded based on a court order or based on a court decision that has permanent legal force, is declared bankrupt or is given a postponement of debt payment obligations; or
- b. A court or authorized government agency has confiscated or taken transfer in any way most or all of the Company's assets to carry out most or all of its business so as to materially affect the Company's ability to fulfill its obligations under the Agreement; or
- c. Most of the rights, permits and other approvals from the Government of the Republic of Indonesia owned by the Company are canceled or declared invalid, or the Company does not obtain permits or approvals required by applicable legal provisions which have a negative impact on the continuity of the Company's business to fulfill the obligations specified in the Agreement; or
- d. The Company, on its own initiative, declares a moratorium or takes action to apply for Postponement of Debt Payment Obligations (PKPU), submits a request for business closure or is ordered by the entitled parties in accordance with the provisions of the Company's articles of association and applicable laws and regulations to begin the liquidation process or the Company stated in closing -business

then the Trustee has the right without calling a RUPO to act on behalf of the interests of the Bondholders and take decisions deemed beneficial to the Bondholders and for this reason the Trustee is released from all actions and demands by the Bondholders. In this case, the bonds mature automatically.

2.19. RUPO

For the implementation of the RUPO, the required quorum, voting rights and decision making apply the provisions below, without prejudice to regulations in the capital market sector and the laws and regulations in force in the Republic of Indonesia as well as Stock Exchange regulations.

- i. RUPO is held for purposes including:
 - a. make decisions regarding the Company's or Bondholders' proposals regarding changes to the Bond term, Bond Principal Amount, Bond Interest rate, changes to the Bond Interest payment procedure or period, and/or other provisions in the Trusteeship Agreement with due observance of OJK Regulation No. 20/POJK.04/2020 dated 22 April 2020 concerning Trusteeship Contracts for Debt Securities and/or Sukuk ("POJK No. 20/2020");
 - b. provide notification to the Company and/or the Trustee, provide direction to the Trustee, and/or agree to a time allowance for negligence based on the Trustee Agreement and its consequences, or to take other action in connection with the negligence;

- c. dismiss the Trustee and appoint a replacement Trustee according to the provisions of the Trustee Agreement;
 - d. take other actions authorized by or on behalf of the Bond Holder including but not limited to amending the Trustee Agreement by taking into account the provisions in the Trustee Agreement as well as applicable laws and regulations or determining potential negligence that could lead to negligence as intended in Article 9 of the Trustee Agreement and OJK Regulation no. 20/POJK.04/2020 dated 22 April 2020 concerning Trusteeship Contracts for Debt Securities and/or Sukuk ("POJK No. 20/2020")
- ii. RUPO can be held at the request of:
- a. Bond holders either individually or collectively representing at least more than 20% (twenty percent) of the total outstanding Bonds, excluding Bonds owned by the Company and/or its Affiliates unless the Affiliate occurs due to ownership or capital participation of the Government;
 - b. Company;
 - c. Trustee; or
 - d. FSA.
- iii. The request as intended in point ii letters a, b and d must be submitted in writing to the Trustee and no later than 30 (thirty) Calendar Days after the date of receipt of the request letter. The Trustee is obliged to call for a RUPO.
- iv. In the event that the Trustee rejects the request of the Bondholder or the Company to hold a RUPO, the

Trustee is obliged to notify the applicant in writing of the reasons for the rejection with a copy to the OJK, no later than 14 (fourteen) Calendar Days after receipt of the request letter.

- v. Announcement, summons, and time for holding the RUPO.
 - a. The announcement of the RUPO must be made through 1 (one) Indonesian language daily newspaper with national circulation, no later than 14 (fourteen) Calendar Days before the summons;
 - b. The summons for the RUPO shall be made no later than 14 (fourteen) Calendar Days before the RUPO, through at least 1 (one) Indonesian language daily newspaper with national circulation;
 - c. The summons for the second or third RUPO shall be made no later than 7 (seven) Calendar Days before the second or third RUPO is held and accompanied by information that the previous RUPO was held but did not reach a quorum;
 - d. The summons must clearly contain the RUPO plan and disclose information including:
 - 1. date, place and time of the RUPO;
 - 2. RUPO agenda;
 - 3. the party submitting the RUPO proposal;
 - 4. Bondholders who are entitled to attend and have voting rights in the RUPO; And
 - 5. The quorum required for the implementation and decision making of the RUPO.
 - e. The second or third RUPO is held no sooner than 14 (fourteen) Calendar Days and no later than 21 (twenty one) Calendar Days from the previous RUPO.

vi. RUPO procedures:

- a. Bond holders, whether personally or represented by a power of attorney, have the right to attend the RUPO and exercise their voting rights in accordance with the number of Bonds they own;
- b. Bondholders who are entitled to attend the RUPO are Bondholders whose names are recorded in the Register of Account Holders 4 (four) Working Days prior to the date of the RUPO issued by KSEI, in accordance with KSEI Regulations;
- c. Bondholders who attend the RUPO are required to submit the original KTUR to the Trustee;
- d. All Bonds held at KSEI are frozen so that the Bonds cannot be transferred/ transferred from 4 (four) Working Days before the date of holding the RUPO until the end date of the RUPO as evidenced by notification from the Trustee or after obtaining approval from the Trustee, the Bond transactions are the settlement falls on these dates, the settlement is postponed until 1 (one) Working Day after the date of implementation of the RUPO;
- e. each Bond amounting to IDR 1 (one Rupiah) has the right to cast 1 (one) vote in the RUPO, thus each Bond Holder in the RUPO has the right to cast votes for the number of Bonds he or she owns;
- f. votes are cast in writing and signed by mentioning the KTUR Number, unless the Trustee decides otherwise;
- g. Blank votes, abstentions, and/or invalid votes are considered not cast.
- h. before the implementation of the RUPO:
 - The Company is obliged to submit a List of Bondholders from its Affiliates to the Trustee;

- The Company is obliged to make a statement stating the number of Bonds owned by the Company and its Affiliates;
 - Bondholders or their proxies who are present at the RUPO are obliged to make a statement stating whether the Bondholder has or does not have an affiliate relationship with the Company.
- i. The RUPO can be held at the Company's premises or another place agreed between the Company and the Trustee;
 - j. RUPO is chaired by the Trustee;
 - k. The Trustee is obliged to prepare the RUPO agenda including the RUPO materials and appoint a Notary to prepare the RUPO minutes;
 - l. in the event that the replacement of the Trustee is requested by the Company or the Bond Holder, the RUPO shall be chaired by the Company or the representative of the Bond Holder who requested the RUPO to be held;
 - m. Companies or Bondholders requesting a RUPO to be held are required to prepare the RUPO agenda and RUPO materials and appoint a Notary to prepare minutes of the RUPO.
- vii. By paying attention to the provisions in point vi letter g above, quorum and decision making:
- a. In the event that the RUPO aims to decide on changes to the Trusteeship Agreement as referred to in point i above, it is regulated as follows:
 - 1) If a RUPO is requested by the Company, it must be held with the following conditions:
 - a. attended by Bondholders or represented by at least 3/4 (three-quarters) of the

- outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{3}{4}$ (three-fourths) of the total Bonds present in RUPO;
- b. in the event that the attendance quorum as intended in letter (a) is not reached, a second RUPO must be held;
 - c. The second RUPO can be held if attended by Bondholders or represented by at least $\frac{3}{4}$ (three-quarters) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{3}{4}$ (three-quarters) of the shares. from the number of Bonds present at the RUPO;
 - d. in the event that the attendance quorum as intended in letter (c) is not reached, a third RUPO must be held;
 - e. The third RUPO can be held if attended by Bondholders or represented by at least $\frac{3}{4}$ (three-quarters) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{1}{2}$ (one-half) of the number of Bonds present at the RUPO.
- 2) If a RUPO is requested by the Bond Holder or Trustee, it must be held with the following conditions:
- a. attended by Bondholders or represented by at least $\frac{2}{3}$ (two-thirds) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{1}{2}$ (one-half) of the total Bonds present in RUPO;

- b. in the event that the attendance quorum as intended in letter (a) is not reached, a second RUPO must be held;
 - c. The second RUPO can be held if attended by Bondholders or represented by at least $\frac{2}{3}$ (two-thirds) of the outstanding Bond amount and have the right to make legal and binding decisions if approved by at least $\frac{1}{2}$ (one-half) part from the number of Bonds present at the RUPO;
 - d. in the event that the attendance quorum as intended in letter (c) is not reached, a third RUPO must be held;
 - e. The third RUPO can be held if attended by Bondholders or represented by at least $\frac{2}{3}$ (two-thirds) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{1}{2}$ (one-half) of the shares. of the number of Bonds present at the RUPO.
- 3) If a RUPO is requested by the OJK, it must be held with the following conditions:
- a. attended by Bondholders or represented by at least $\frac{1}{2}$ (one half) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least $\frac{1}{2}$ (one half) of the total Bonds present in RUPO;
 - b. in the event that the attendance quorum as intended in letter (a) is not reached, a second RUPO must be held;
 - c. The second RUPO can be held if attended by Bondholders or represented by at least $\frac{1}{2}$ (one half) of the outstanding Bond amount

- and have the right to make legal and binding decisions if approved by at least 1/2 (one half) from the number of Bonds present at the RUPO;
- d. in the event that the attendance quorum as intended in letter (c) is not reached, a third RUPO must be held;
 - e. The third RUPO can be held if attended by Bondholders or represented by at least 1/2 (one half) of the outstanding Bond amount and have the right to make legal and binding decisions if approved by at least 1/2 (one half) of the number of Bonds present at the RUPO.
- b. RUPO held for purposes other than amending the Trusteeship Agreement, may be held with the following provisions:
- 1) Attended by Bondholders or represented by at least 3/4 (three-quarters) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least 3/4 (three-fourths) of the total Bonds present in RUPO;
 - 2) In the event that the attendance quorum as intended in number (1) is not reached, a second RUPO must be held;
 - 3) The second RUPO can be held if attended by Bondholders or represented by at least 3/4 (three-quarters) of the outstanding Bonds and have the right to make legal and binding decisions if approved by at least 3/4 (three-quarters) of the shares. from the number of Bonds present at the RUPO;

- 4) In the event that the attendance quorum as intended in number (3) is not reached, a third RUPO must be held;
 - 5) The third RUPO can be held if attended by Bondholders or represented by at least 3/4 (three quarters) of the outstanding Bonds and have the right to make legal and binding decisions based on the decision of the majority vote;
 - 6) In the event that the attendance quorum as intended in number (5) is not reached, a fourth RUPO may be held;
 - 7) The fourth RUPO can be held if attended by the Bond Holders or represented by the outstanding Bonds and have the right to make valid and binding decisions within the attendance quorum and decision quorum determined by the OJK at the request of the Trustee.
 - 8) Announcements, summons and times holding of the fourth RUPO must fulfil provision as intended in Article 10 paragraph 5) Agreement Trusteeship.
- viii. Required costs For implementation of RUPO, incl No limited on cost installation advertisement For announcement, summons and announcement RUPO results, costs Notary and lease room For The implementation of the RUPO is charged and becomes not quite enough ISSUER's answer is mandatory paid to Guardian Mandate most no later than 7 (seven) Working Days after request cost the received by the ISSUER from the Guardian Established mandate in Agreement Trusteeship.

- ix. notarial report must be made by a notary public;

- x. RUPO decisions are binding on all Bondholders, the Company and the Trustee, therefore the Company, Trustee and Bondholders are obliged to comply with the decisions taken in the RUPO. RUPO's decision regarding amendments to the Trustee Agreement and/or other agreements relating to the Bonds, will only become effective from the date of signing of the amendments to the Trustee Agreement and/or other agreements relating to the Bonds;
If changes are made to the Trustee Agreement, the parties to the Trustee Agreement are obliged to adjust the definition of "Trustee Agreement" by adding a new Trustee Agreement and if changes are made to the Acknowledgment of Debt, then the parties to the Trustee Agreement are obliged to adjust the definition of "Acknowledgement of Debt" by adding an Acknowledgment of Debt the new one.

- xi. The Trustee is obliged to announce the results of the RUPO in 1 (one) Indonesian language daily newspaper with national circulation, The costs incurred for the announcement of the results of the RUPO must be borne by the Company;

- xii. If the RUPO held decides to make changes to the Trustee Agreement and/or other agreements, including in connection with changes in the Principal value of Bonds, changes in Bond Interest rates, changes in the procedure for payment of Bond Interest, and changes in Bond terms and the Company refuses to sign changes to the Trustee Agreement and/or other agreements in connection with this matter, within a period of no

later than 30 (thirty) Calendar Days from the decision of the RUPO or another date decided by the RUPO (if the RUPO decides on a certain date for signing changes to the Trustee Agreement and/or other agreements) then the Trustee has the right to directly collect the Amount Due to the Company without first holding a RUPO. Further regulations regarding the implementation and procedures for a RUPO can be made and if necessary then refined or amended by the Company and the Trustee by taking into account capital market regulations and the laws and regulations in force in the Republic of Indonesia as well as Stock Exchange regulations.

xiii. Further regulations regarding the implementation and procedures for a RUPO can be made and if necessary then refined or amended by the Company and the Trustee by taking into account capital market regulations and the laws and regulations in force in the Republic of Indonesia as well as Stock Exchange regulations.

xiv. If changes are made to the Trustee Agreement, the parties to the Trustee Agreement are obliged to adjust the definition of "Trustee Agreement" by adding a new Trustee Agreement and if changes are made to the Acknowledgment of Debt, then the parties to the Trustee Agreement are obliged to adjust the definition of "Acknowledgement of Debt" by adding an Acknowledgment of Debt the new one.

Apart from RUPO as intended in Financial Services Authority Regulation Number: 20, Issuers can carry out RUPO electronically if an e-RUPO has been provided by the e-RUPO provider as intended in the explanation of Article 5 of Financial Services Authority Regulation Number: 16/POJK.04/2020.

- xv. If provision regarding RUPO is determined other by regulation legislation in the field Capital Markets, then regulations legislation in - field The Capital Market applies.

2.20. Priority Rights (Seniority) of Bonds

There is no seniority (primary right) of the Bonds and there is no other debt that has a higher seniority than the Bonds. The bonds are pari passu without preferential rights with the rights of the Company's other creditors both existing and in the future, except for the rights of the Company's creditors which are specifically guaranteed by the Company's assets, both existing and those that will exist in the future.

2.21. Announcement

All notifications from one party to another party in the Trusteeship Agreement are deemed to have been made legally and properly if delivered to the address below, which appears next to the name of the party concerned, and given in writing, signed and delivered by registered post or delivered directly by obtaining a receipt or by confirmed facsimile

Company :

Name : **PT BANK BTPN Tbk.**
Address : Menara BTPN, Floor 29, CBD Mega
Kuningan
Jl. Dr. Ide Anak Agung Gede Agung,
Kav 5.5 - 5.6
Jakarta Selatan 12950

Telephone : (62 21) 3002 6200
Facsimile : (62 21) 3002 6308
Email : corporate.secretary@btpn.com
For attention : Corporate Secretary

Trustee :

Name : **PT Bank Mega Tbk.**
Address : Menara Mega Bank, 16th Floor
Jalan Kapten P. Tendean No. 12-14A
Jakarta 12790
Telephone : (62 21) 7917 5000
Email : waliamanat@bankmega.com
For attention : Capital Market Services

2.22. Changes to the Trusteeship Agreement

Changes to the Trustee Agreement can be made with the following provisions:

- i. If changes to the Trustee Agreement are made before the Issuance Date, then changes and/or additions to the Trustee Agreement must be made in a written agreement signed by the Trustee and the Company and after the changes are made, notified to the OJK without prejudice to the provisions of the applicable laws and regulations. in the Republic of Indonesia;
- ii. If changes to the Trustee Agreement are made on and/or after the Issuance Date, then changes to the Trustee Agreement can only be made after obtaining approval from RUPO and such changes and/or additions are made in a written agreement signed by the Trustee and the Company, unless otherwise specified in the regulations/applicable laws, or if adjustments/

changes are made to the trusteeship agreement based on new regulations relating to trusteeship contracts.

2.23. The applicable law

All agreements relating to Bonds are subject to and are subject to the laws in force in the Republic of Indonesia.

3. Fulfillment of Shelf Registered Public Offering Criteria

In connection with the provisions of OJK Regulation no. 36/POJK.04/2014 dated 8 December 2014 concerning Continuous Public Offering of Debt Securities and/or Sukuk ("POJK No. 36/2014"), the Company has fulfilled the provisions as required, namely as follows:

- i. Have been an issuer/public company for at least 2 (two) years before submitting the Registration Statement to the OJK;
- ii. Never experienced a payment default during the last 2 (two) years prior to the Registration Statement in the context of Public Offering of Shelf Registered Bonds V Bank BTPN Phase I Year 2024;
- iii. Shelf Registered Bonds V Bank BTPN Phase I Year 2024 is a debt security and has a rating result that is included in the top 4 (four) ranking category which is the 4 (four) best ranking and is included in the investment grade rating category based on the standards held by the rating company Effect.
- iv. The Public Offering of Shelf-Registered Bonds V will be held within a period of 2 (two) years provided that notification of the final Public Offering of Shelf-Registered Bonds V is

submitted to the OJK no later than the second anniversary since the Registration Statement became Effective

The Company states that it has fulfilled the requirements in point ii above in accordance with the Statement Letter of Never Experiencing Payment Defaults and the Independent Accountant's Report dated 3 April 2024.

The Public Offering of Bonds and subsequent stages will follow the provisions as intended in POJK No. 36/2014.

4. Information on Bond Rating Results

4.1. Ranking Results

In accordance with POJK No. 7/2017, POJK no. 36/2014 and POJK no. 49/2020, in the framework of the issuance of these Bonds, the Company has obtained a national rating from Rating Indonesian Securities (PEFINDO) in accordance with letter No.RC-320/PEF-DIR/III/2024 dated March 21 2024 regarding the Rating of PT B ANK BTPN Tbk., with the rating:

idAAA
(Triple A)

The Company firmly states that it has no affiliation with Ratings Indonesian Securities (PEFINDO), as defined in UUP2SK.

The Company will carry out a rating once every 1 (one) year as long as the obligations for the Bonds have not been paid off, as regulated in POJK No. 49/2020.

4.2. Long-Term Debt Securities Rating Scale

The table below shows the corporate rating categories or long-term debt securities to provide an overview of the rating position of the Company's Bonds:

idAAA Debt securities rated idAAA are the highest ratings given by PEFINDO. The issuer's ability to meet long-term financial obligations for these debt securities compared to other Indonesian issuers is superior.

idAA+ Debt securities rated idAA have little difference from the highest rating assigned. The issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is very strong. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned.

idAA Debt securities rated idAA have slight differences from the highest rating assigned. The issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is very strong.

idAA- Debt securities rated idAA have little difference from the highest rating assigned. The issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is very strong. A minus sign (-) indicates that the rating given is relatively weak and below the average for the category concerned.

idA+ Debt securities rated idA indicate that the issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is strong. However, the issuer's ability may be more easily affected by adverse changes in economic circumstances and conditions, compared to issuers with higher ratings. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned.

idA Debt securities rated idA indicate that the issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is strong. However, the issuer's ability may be affected by adverse changes in economic circumstances and conditions, compared to issuers with higher ratings.

idA- Debt securities rated idA indicate that the issuer's ability to meet long-term financial commitments on these debt securities, compared to other issuers in Indonesia, is strong. However, the issuer's ability may be more easily affected by adverse changes in economic circumstances and conditions, compared to issuers with higher ratings. A minus sign (-) indicates that the rating given is relatively weak and below the average for the category concerned.

idBBB+ Debt securities rated idBBB indicate adequate protection parameters compared to other Indonesian debt securities. However, poor economic conditions

or changing circumstances will weaken the issuer's ability to meet long-term financial commitments for debt securities. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned.

idBBB Debt securities rated idBBB indicate adequate protection parameters compared to other Indonesian debt securities. However, poor economic conditions or conditions that continue to change will weaken the issuer's ability to meet long-term financial commitments for debt securities.

idBBB- Debt securities rated idBBB indicate adequate protection parameters compared to other Indonesian debt securities. However, poor economic conditions or changing circumstances will weaken the issuer's ability to meet long-term financial commitments for debt securities. A minus sign (-) indicates that the rating given is relatively weak and below the average for the category concerned.

idBB+ Debt securities rated idBB indicate slightly weaker protection parameters compared to other Indonesian debt securities. The issuer's ability to fulfill long-term financial commitments for debt securities is easily affected by worsening economic, business and financial developments, which could result in an inability to fulfill long-term financial commitments for debt securities. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned.

idBB Debt securities rated idBB indicate slightly weaker protection parameters compared to other Indonesian debt securities. The issuer's ability to fulfill long-term financial commitments for debt securities is easily affected by worsening economic, business and financial developments, which could result in an inability to fulfill long-term financial commitments for debt securities.

idBB- Debt securities rated idBB indicate slightly weaker protection parameters compared to other Indonesian debt securities. The issuer's ability to fulfill long-term financial commitments for debt securities is easily affected by worsening economic, business and financial developments, which could result in an inability to fulfill long-term financial commitments for debt securities. A minus sign (-) indicates that the rating given is relatively weak and below the average for the category concerned.

idB+ Debt securities rated idB indicate weak protection parameters compared to other Indonesian debt securities. The issuer's ability to meet long-term financial commitments on debt securities, compared to other Indonesian issuers, will likely be weakened by worsening business, financial or economic conditions. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned.

idB Debt securities rated idB indicate weak protection parameters compared to other Indonesian debt securities. The issuer's ability to meet long-term

financial commitments on debt securities, compared to other Indonesian issuers, will likely be weakened by worsening business, financial or economic conditions.

idB- Debt securities rated idB indicate weak protection parameters compared to other Indonesian debt securities. The issuer's ability to meet long-term financial commitments on debt securities, compared to other Indonesian issuers, will likely be weakened by worsening business, financial or economic conditions. A minus sign (-) indicates that the rating given is relatively weak and below the average for the category concerned.

idCCC Debt securities rated idCCC are currently vulnerable to default and depend on the issuer's more favorable business and financial conditions to be able to meet long-term financial commitments on the debt securities.

idD Debt securities are rated IDD at the time of default, or default on the debt securities occurs automatically at the first occurrence of the event of default on the debt securities.

Ratings from idAA to idB can be modified by adding a plus sign (+) or minus sign (-) to indicate relative strength in a particular rating category.

THE COMPANY MUST SUBMIT AN ANNUAL RATING OF THE BOND TO THE OJK NO LATER 10 WORKING DAYS AFTER THE EXPIRATION OF THE LAST RATING UNTIL THE COMPANY HAS COMPLETED ALL RELATED OBLIGATIONS, AS SET FORTH IN POJK No. 49/2020.

5. Information Regarding the Trustee

In the context of the Public Offering of Shelf Registered Bonds V Bank BTPN Phase I Year 2024, Trustee Agreement of the Shelf Registered Bonds V Phase I Year 2024 has been signed between the Company and PT Bank Mega Tbk, as Trustee.

Thus, the person entitled as Trustee or body entrusted with the authority to represent the interests and act for and on behalf of the Shelf Registered Bonds V Bank BTPN Phase I Year 2024 Holders in the context of the Public Offering of Shelf Registered Bonds V Bank BTPN Phase I Year 2024 is PT Bank Mega Tbk, which has been registered with OJK with No. 20/STTD-WA/PM/2000 dated 2 August 2000 in accordance with Law no. 8 of 1995 and Republic of Indonesia Government Regulation no. 45 of 1995 concerning the Implementation of Activities in the Capital Market Sector.

The Trustee has carried out due diligence on the Company in accordance with Financial Services Authority Regulation No. 20/POJK.04/2020, and has signed a Statement Letter that the Trustee has carried out a due diligence review with Statement Letter No. XX /CAMS-WA/24 dated 20 March 2024. The Trustee currently has no affiliation with the Company and while serving as Trustee will have no affiliation with the Company in accordance with Statement Letter No. XX /CAMS-WA/24 dated 19 March 2024. The Trustee does not have a credit relationship with the Company in an amount that exceeds the provisions in Financial Services Authority No.19/POJK.04/ 2020 and the Trustee will not concurrently be the guarantor and/or provider collateral in the issuance of securities in the form of debt, sukuk, and/or obligations of the Company and becomes the Trustee of the holders

of securities issued by the Company in accordance with Trustee Statement Letter No. XX /CAMS-WA/24 dated 19 March 2024.

More complete information regarding the Trustee can be seen in Chapter XIII in this Prospectus.

II. PLAN FOR USE OF FUNDS FROM PUBLIC OFFERING OF BOND

The funds obtained from the bond issuance after deducting all issuance costs will be used entirely by the Company for business growth in the form of providing credit.

In accordance with POJK No. 9/2017, the total estimated costs incurred by the Company are around 1.04% (one point zero four percent) of the Bond Emission value which includes:

- Service fees for Underwriters are around 0.19%, which includes 0.14 % underwriting service fees. fee), 0.025% for management service fees fee), and 0.025% for sales service fees (selling fees);
- Capital Market Support Professional service fees 0.45%, consisting of Public Accountant service fees 0.28%, Legal Consultant service fees around 0.11%, and Notary service fees 0.06%;
- Capital Market Supporting Institution service fees are around 0.12%, which consists of Guardian service fees The mandate is 0.03% and the Securities Rating Company service fee is around 0.09%; And
- Other fees 0.28%, including registration fees for the Registration Statement at the OJK, listing fees on the IDX, fees for KSEI, financial consulting service fees, fees for holding Initial Offerings and Public Offerings, Prospectus printing fees, forms, advertising fees newspapers, and translator fees.

The Company will report the realization of the use of funds to the OJK and the Trustee as a representative of bond holders periodically every 6 (six) months until all proceeds from the Public Offering of Shelf Registered Bonds are used in accordance with OJK Regulation No.30/POJK.04/2015.

If the use of funds from the Bond Issuance is to be changed, then the plan must be reported first to the OJK by stating the reasons and considerations and the change in use of the funds must be approved by the RUPO, in accordance with POJK No. 30/POJK.04/2015, unless otherwise specified in OJK regulations.

If there are funds from the Public Offering that have not been realized, the Company is obliged to:

- a. placing these funds in safe and liquid financial instruments;
- b. disclose the form and place where the funds are placed;
- c. disclose the level of interest rates or returns obtained;

And

- d. disclose whether or not there is an Affiliate relationship and the nature of the Affiliate relationship between the Company and the party where the funds are placed.

In accordance with OJK regulation no. 30/POJK.04/2015 concerning Report on the Realization of Use of Funds from Public Offerings, the use of funds from the results of the Public Offering of Shelf-Registered Bonds IV Bank BTPN Phase I 2019, has been used in full in accordance with the plan for using funds as stated in the Prospectus, and has been reported to OJK as per the Company's letter, with letter No. S.025/DIR/CCS/I/2020 dated 14 January 2020.

III. DEBT STATEMENT

The table below shows the Company's total liabilities as of 31 December 2023, taken from the Company's report of financial position for the year ending 31 December 2023.

Consolidated financial information as of December 31, 2023, as well as for the year ended on that date presented in the table below is taken from the consolidated financial statements which has been audited by the Siddharta Widjaja & Rekan Public Accounting Firm (a member firm of KPMG International Limited) based on audit standards established by the Indonesian Institute of Public Accountants ("IAPI"), with an unmodified opinion in its report dated 22 February 2024, signed by Novie, SE, CPA (Public Accountant Registration No. AP.1212), which was republished dated May 8, 2024

As of December 31, 2023, the Company had liabilities totaling IDR 150,244,468 million, with the following details :

	(In million rupiah)
	Amount
Immediate liability	71,606
Share the results that have not been shared	21,951
Customer savings:	
-Third party	97,793,480
-Related parties	484,276
Accrued interest expense	179,647
	98,457,403

(In million rupiah)

Amount

Deposits from other banks:

-Third party	1,253,579
-Related parties	9,561,059
Accrued interest expense	7,483
	10,822,121

Derivative liabilities

-Third party	1,014,819
-Related parties	57,285
	1,072,104

Acceptance liabilities

-Third party	2,160,250
-Related parties	163,383
	2,323,633

Tax debt:

-Corporate income tax	107,880
-Miscellaneous taxes	130,038
	237,918

Securities issued

-Bond debt	200,569
Accrued interest expense	1,514
	202,083

Loans received:

-Third party	12,682,950
-Related parties	18,569,798

	(In million rupiah)
	Amount
Unamortized transaction costs	(48,251)
Accrued interest expense	151,020
	31,355,517
Accrual	478,981
Subordinated loans	3,079,400
Accrued interest expense	10,960
	3,090,360
Employee benefits obligations:	
-Short term employee benefits	511,188
-employment benefits and other long-term employee benefits	170,105
	681,293
Rental liabilities	353,990
Other liabilities	1,075,508
	150,244,468

Further explanation regarding each of these liabilities is as follows:

Immediate liability

(In millions of Rupiah)

	December 31, 2023
Rupiah	
Deposit transaction letter valuable	19,844
Debt to third party	16,336
Obligation closing savings	14,253
Deposit for results deposit	3,943
Notary deposit money	1,296
Unpaid money transfer resolved	580
Deposit pension money	905
Etc	9,878
	67,305
 Foreign currency	
Deposit transaction letter valuable	4,565
Obligation closing savings	6
Unpaid money transfer resolved	-
	71,606

Securities transaction deposit is a deposit for money from the sale of securities that has not been completed. Pension deposit is a deposit for customer pension payment money which will be paid into the customer's account.

Customer savings

(In millions of Rupiah)

	December 31, 2023
Third party :	
Giro	26,578,680
Savings	16,580,693
Time deposit	40,975,031
Deposits on call	13,659,076
	97,793,480
Related party :	
Giro	50,003
Savings	88,170
Time deposit	106,953
Deposits on call	239,150
	482,276
	98,277,756
Still interest expense must paid	179,647
	98,457,403

Based on currency :

(In millions of Rupiah)

	December 31, 2023
Savings customer :	
Rupiah	75,476,253
United States Dollar	19,815,371
Japanese Yen	2,564,810
Foreign currency other	421,322
	98,277,756

	December 31, 2023
Still interest expense must paid	179,647
	98,457,403

Giro

Based on currency :

(In millions of Rupiah)

	December 31, 2023
Rupiah	15,846,676
United States Dollar	8,735,833
Japanese Yen	1,928,682
Foreign currency other	117,492
	26,628,683
Still interest expense must paid	5,960
	26,634,643

Wadiah Current Account managed by the Subsidiary Company amounted to IDR 24,009 million on December 31, 2023.

Tribal level average interest per year

	December 31, 2023
Rupiah	1.64%
Foreign currency	1.85%

The blocked current account balance amounted to IDR 329,041 million as of December 31, 2023. The blocking of current accounts was largely due to the current account being designated as a

holding account for loan installments and as collateral for loans provided.

Savings

Based on type :

(In millions of Rupiah)

	December 31, 2023
" Jenius " Savings	11,414,116
Pension " Savings	2,155,288
Savings " Exactly Sharia Group Savings "	2,140,799
"Se To " Savings	738,244
" Definite " savings	154,263
Savings " Precise Savings"	57,010
Etc	9,143
	16,668,863
Still interest expense must paid	1,499
	16,670,362

Based on currency :

(In millions of Rupiah)

	December 31, 2023
Rupiah	15,660,285
United States Dollar	543,438
Japanese Yen	215,605
Foreign currency other	249,535
	16,668,863
Still interest expense must paid	1,499
	16,670,362

Tribal level average interest per year

	December 31, 2023
Rupiah	1.86%
Foreign currency	1.34%

The blocked savings balance on December 31, 2023 is IDR 4,384,408 million. The blocking of savings is mostly because these savings are designated as customer funds which cannot be withdrawn until the specified maturity date.

Time deposit

Based on currency :

(In millions of Rupiah)

	December 31, 2023
Rupiah	35,300,062
United States Dollar	5,673,926
Singapore Dollar	54,295
Japanese Yen	53,701
	41,081,984
Still interest expense must paid	143,663
	41,225,647

Based on period time :

(In millions of Rupiah)

	December 31, 2023
Up to 1 month	24,720,307

	December 31, 2023
More from 1 - 3 months	11,175,601
More from 3 - 6 months	2,601,838
More from 6 - 12 months	2,570,983
More from 1 year	13,255
	41,081,984
Still interest expense must paid	143,663
	41,225,647

Based on interest rates :

(In millions of Rupiah)

	December 31, 2023
Up to 3%	679,070
More from 3 - 5%	25,049,460
More from 5 - 7%	15,353,454
	41,081,984
Still interest expense must paid	143,663
	41,225,647

Tribal level average interest per year

	December 31, 2023
Rupiah	4.78%
Foreign currency	4.03%

The balance of time deposits that are blocked or used as credit collateral as of December 31, 2023 is IDR 265,002 million. The blocking of time deposits is largely due to the fact that these

time deposits are intended as collateral for loans given and as a holding account for installments of loans given.

Deposits on call

Based on currency :

(In millions of Rupiah)

	December 31, 2023
Rupiah	8,669,230
United States Dollar	4,862,174
Japanese Yen	366,822
	13,898,226
Still interest expense must paid	28,525
	13,926,751

Tribal level average interest per year

	December 31, 2023
Rupiah	4.59%
Foreign currency	4.33%

Savings from other banks

(In millions of Rupiah)

	December 31, 2023
Third party	1,253,579
Party relate	9,561,059
	10,814,638

	December 31, 2023
Still interest expense must paid	7,483
	10,822,121

There is no savings balance from other blocked banks or made guarantee on December 31, 2023.

Based on type

(In millions of Rupiah)

	December 31, 2023
Call money	10,463,200
Giro	349,438
Time deposit	2,000
	10,814,638
Still interest expense must paid	7,483
	10,822,121

Based on currency

(In millions of Rupiah)

	December 31, 2023
Rupiah	1,576,438
United States Dollar	9,238,200
	10,814,638
Still interest expense must paid	7,483
	10,822,121

Tribal level average interest per year

	December 31, 2023
Rupiah	
Call money	6.17%
Time deposit	2.44%
Giro	0.00%
United States Dollar	
Call money	6.03%

Period time

	December 31, 2023
In accordance Request	349,438
Up to 1 month	8,592,545
More from 1-3 months	1,872,655
	10,814,638
Interest Expenses are still ongoing must paid	7,483
	10,822,121

Securities Issued

(In millions of Rupiah)

	December 31, 2023
Nominal Value of Bonds Continuous IV Phase I	201,000
Cost emissions that have not amortized	(431)
Still interest expense must paid	1,514
	202,083

	December 31, 2023
Bond debt in accordance with period time more from 3 years	201,000

Interest expense on bonds payable for the year ending December 31, 2023 is IDR 16,013 million

Loans received

Loans received consist of bank loans and non-bank loans made with related parties and third parties..

(In millions of Rupiah)

	December 31, 2023
Third Party :	
loan :	
PT Bank Central Asia Tbk	6,000,000
Loan non- bank:	
International Finance Corporation	6,682,950
	12,682,950
Related Party :	
loan :	
SMBC	18,569,798
	31,252,748
Reduced :	
Cost pending transactions amortized	(48,251)
Plus :	
Still interest expense must paid	151.020
	31,355,517

Bank loan

Principal loan amount based on period time :

(In millions of Rupiah)

	December 31, 2023
More from 1-2 years	16,392,975
More from 2-3 years	170,383
More than 3 years	8,006,440
	24,569,798
Plus :	
Still interest expense must paid	52,745
	24,622,543

PT Bank Central Asia Tbk Loans

The Company has 5 Bilateral Loan facilities from PT Bank Central Asia Tbk which were signed between 2009 and 2022, with a total facility of IDR 6,000,000 million, with the following information:

- 1) Agreement Term Loan I revolving loan amounting to IDR 500,000 million which was signed on May 15 2009 and has been be extended several times with extension last signed on May 12, 2022.

Based on agreement facilities, limits time use facility credit is until with 18 (eight twelve) months from date agreement credit.

Facility must withdrawn in 18 (eight twelve) months since date agreement credit, interest period is every 3 (three) months based on interest rate JIBOR, with interest payment done every date due date. Interest rate to loan is JIBOR + 0.40% applicable counted since May 13, 2022 until date final due date.

Until with December 28, 2023, the Bank has do withdrawal amounting to IDR 500,000 million with due on May 13, 2025.

- 2) Agreement Revolving Term Loan III loan amounting to IDR 1,000,000 million which was signed on April 1 2015 and has been be extended several times with extension last signed on September 27, 2023.

Based on agreement facilities, limits time use facility credit is until with 6 (six) months from date agreement credit.

Period time loan is 18 (eight twelve) months since date Agreement Credit, Interest Period is every 3 (three) months based on interest rate JIBOR, with interest payment done every date due date. Interest rate to loan is JIBOR + 0.40% calculated since October 1, 2023 until date final due date.

On April 25 2022, the Company carried out withdrawal amounting to IDR 1,000,000 million, Loan has paid off on September 29, 2023.

On December 22, 2023, the Bank carried out withdrawal return on facility amounting to IDR 1,000,000 million, with due on April 1, 2025

- 3) Agreement Non-revolving Term Loan IV loan amounting to IDR 1,000,000 million signed on June 10, 2015 and has been be extended several times with extension last signed on May 24, 2023.

Based on agreement facility Lastly, limit time use facility credit is until with 1 (one) month from date agreement credit, Interest Rates against loan is JIBOR +0.40%

On December 28, 2023, the Bank carried out withdrawal return on facility amounting to IDR 1,000,000 million, with due on November 24, 2024.

- 4) Agreement Non-revolving Term Loan II loan amounting to IDR 2,500,000 million signed on April 29, 2020 and has been be extended several times with extension last signed on May 4, 2023.

Based on agreement facilities, limits time use facility credit is until with 6 (six) months from date agreement credit.

Interest Period is every 3 (three) months, with interest payment done every date due date. Interest rates to loan is JIBOR + 0.40%.

On May 4 2022, the Company carried out withdrawal amounting to IDR 2,500,000 million, with due on November 4, 2024.

- 5) Agreement Revolving Term Loan VI loan of IDR 1,000,000 million signed on November 29, 2022.

Based on agreement facilities, limits time use facility credit is until with 6 (six) months from date agreement credit.

Period time loan is 18 (eight twelve) months since date Agreement Credit.

Interest Period is every 3 (three) months, with interest payment done every date due date. Interest rates to loan is JIBOR + 0.40%.

On May 29, 2023, the Bank carried out withdrawal amounting to IDR 1,000,000 million, with due on May 29, 2024.

On December 31, 2023 the Bank has use all over existing facilities. As of December 31, 2022, total facilities PT Bank Central Asia Tbk which has not yet used is amounting to IDR 1,500,000 million.

As of December 31, 2023 and 2022, no there is restrictions certain requirements.

PT Bank UOB Indonesia Bilateral Loans

On August 18 2021, the Bank signed a credit facility agreement - committed term loan amounting to IDR 1,000,000 million with PT Bank UOB Indonesia as creditor. The purpose of the loan is for the Bank's working capital.

Based on the facility agreement, the time limit for withdrawing credit facilities is up to 6 (six) months from the date of the credit agreement.

The credit facility must be withdrawn in full within the withdrawal time limit provided that the minimum withdrawal amount is IDR 500,000 million or the amount of credit facilities that have not been drawn down.

Loans must be repaid within 12 (twelve) months from the date of the loan agreement. The interest period is every 3 (three) months based on the reference interest rate of 3 months + 0.25%, with interest payments made every maturity date.

On February 25 2022, the Bank made a withdrawal of IDR 1,000,000 million, agreement has expired and was paid in full on August 25, 2022.

On September 23 2022, the Bank has signed a credit facility agreement - committed term loan amounting to IDR 1,000,000 million with PT Bank UOB Indonesia.

Based on the facility agreement, the facility period is 12 (twelve) months from the date of the facility. The facility date is the date on which the first withdrawal is made or 5 (five) Business Days after the date of the Credit agreement, whichever occurs first.

The deadline for withdrawing credit facilities is up to 6 (six) months from the date of the facility. The interest period is every 3 (three) months based on the reference interest rate of 3 months + 0.30 %, with interest payments made every maturity date.

On October 12, 2022, the Bank made a withdrawal of IDR 1,000,000 million, agreement has expired and was paid off on September 29, 2023.

On December 31, 2023, the Bank has paid off all existing loan facilities.

PT Bank Maybank Indonesia Tbk Loans

On December 13 2021, the Subsidiary obtained a loan facility with a mudharabah agreement provided by PT Bank Maybank Indonesia Tbk amounting to IDR 100,000 million, The facility is valid until December 13, 2022. The purpose of the loan is to support the Subsidiary's business.

The loan withdrawal was made on March 9 2022 in the amount of IDR 100,000 million with an indication of profit sharing equal to 5%. The Subsidiary has repaid the loan on March 9, 2023.

Bilateral Loans Sumitomo Mitsui Banking Corporation - Singapore Branch

The company gets revolving long-term borrowings with Sumitomo Mitsui Banking Corporation - Singapore Branch, with total facilities equivalent with USD 3,625,000,000 (value full). Facility can withdrawn in US Dollar currency or equivalent amount from amount the in currency other than from US Dollar and Singapore Dollar.

Total loans withdrawn from facility is on December 31, 2023 amounting to USD 1,195,000,000 (value full) and EUR 10,000,000 (value full) (31 December 2022: USD 2,372,000,000 (full amount) and EUR 20,000,000 (full amount)).

Loan will maturity ranges between January 30, 2025 until by June 30, 2025.

The annual contractual interest rate on this long-term loan is cost of funds plus a certain margin. For positions on December 31, 2023, the margin applied is 0.50% (for total loans of USD 1,195,000,000 (full amount) and EUR 10,000,000 (full amount)). For the position 31 December 2022, the margin applied is 0.66% (for total loans of USD 355,000,000 (full amount)) and 0.50% (for total loans of USD 2,017,000,000 (full amount) and EUR 20,000,000 (full marks)).

As of December 31, 2023 and 2022, no there is restrictions certain requirements in loan period long.

Loan not a bank

Amount principal loan based on period time :

(In millions of Rupiah)

	December 31, 2023
More than 3 years	6,682,950
Reduced :	
Cost pending transactions amortized	(48,251)
Plus :	
Still interest expense must paid	98,275
	6,732,974

Interest Payment loan has paid by the Bank accordingly with timetable.

Loan not a bank is facility loan with the International Finance Corporation (IFC) and the Government, no party relations consisting from a number of agreement as following :

1) Loans Agreement 2019

Objective loan the is For funding financing credit micro, business small owned medium women, green loans, loans Supply Chain Finance (SCF). The Company will do effort the best For ensure that amount aggregate from disbursement provided For every loan at least The same with 25% of amount maximum loan.

On December 30 2019, the Company carried out withdrawal amounting to IDR 699,250 million, equivalent to USD 50,000,000 (value filled with ethnic group interest 7.75% per year and due on December 3, 2024. Interest Payment done every 6 (six) months, starting on June 30, 2021 and will ends on December 30, 2024.

On January 28 2020, the Company carried out withdrawal amounting to IDR 1,364,600 million, equivalent to USD 100,000,000 (value filled with ethnic group interest 7.30 % per year and due on January 28 2025. Interest Payment done every 6 (six) months, starting on July 28, 2021 and will ends on January 28, 2025.

On December 31, 2023, the Company has use all over facility existing loans.

In agreement loan is set a number of necessary restrictions fulfilled by the Company include :

- No permitted do change business substantially without agreement written from giver loans;
- No do merger business, demerger, restructuring corporation, which can give impact material loss;
- No publish share additional and not will carrying out share transfers, sales, agreements to be made change SMBC to holder non- controlling shares in accordance with provision Regulation Banking or Finance in Indonesia;

On December 31, 2023, the Company has fulfil all over required restrictions.

2) Loans Agreement 2023

On June 20 2023, the Company has sign agreement Facility loan amounting to USD 500,000,000 (value full). Form loan is Privately Placed Senior Sustainability Bond, Objective loan the is For financing business small owned medium women, development building friendly environment, and Social Bond.

On August 25 2023, the Company carried out withdrawal amounting to USD 300,000,000 (value filled with interest rates based on interest rates 3 month benchmark + 0.846%. Interest Payment done every 3 (three) months, starting on November 27, 2023 and will ends on August 25, 2028.

As of December 31, 2023, the facilities are not yet available used is amounting to USD 200,000,000 (value full).

In agreement loan is set a number of necessary restrictions fulfilled by the Company include :

- State or pay dividend anything or do distribution anything on its share capital (other than dividend or necessary division paid in Company shares), except payment or proposed division taken from net income from year relevant books.
- Make or allows any debt to be secured or ranked above or senior to bonds, except For transaction rent To use business (leasing) or Other transactions are supported asset in operational business banking in general.
- Shaping or has a main Subsidiary Company anything (other than BTPN Syariah and BTPN Syariah Ventura).
- No do change fundamental on Articles of Association with method whatever you can No in accordance with provisions of the agreement.
- No do or allow merger, expansion, fusion or reorganization whatever; or selling, moving, renting or with another way to let go all over or something substantial part of his assets besides assets taken switch in execute guarantees made For the Company's interests in business banking.

On December 31, 2023, the Company has fulfil condition related withdrawal First IFC facilities.

Accrual

(In millions of Rupiah)

	December 31, 2023
Accrual burden operational	328,468
Accrual burden promotion	101.610
Accrual service professional	48,903
Accrual burden staffing	-
	478,981

Accrual service professional is accrual For cost collaborating consultants with the Company for finish project certain, incl accrual For cost consultant law, consultant business, accountant public and others.

Liabilities rewards Work employee

Liabilities rewards Work employee consists from :

(In millions of Rupiah)

	December 31, 2023
Short term employee benefits	
Accrual of employee bonuses, THR, bonuses and liabilities period short other :	
Company	323,918
Subsidiary Company	187,270
	511.188
Post-employment benefits and other long-term employee benefits	
Company	128,085
Subsidiary Company	42,020

	December 31,
	2023
	170.105
	681,293

Group apply benefit program policies rewards post-employment in accordance with Constitution Create Work (" **UUCK** ") No. 11 of 2020, Regulations Government No. 35 of 2021 and the Cooperation Agreement that applies to the Group, Basic calculation benefit use wages principal latest, Pension program benefit Certain managed by PT Asuransi Allianz Life Indonesia.

the program give benefit retirement that will be paid to eligible employees at the time employee pension or at the time employee the stop in accordance with applicable regulation. Pension program funding carried out by the Group with pay dues yearly at least fulfil minimum amount as required by regulations current regulation.

Calculation rewards Work period length of Bank and Subsidiaries use results calculation Actuary period 31 December 2023 with information comparative December 31, 2022.

As of 31 December 2023, the number of Bank employees who have the right to benefit is 6,237 employees (31 December 2022: 6,271 employees) (unaudited).

As of 31 December 2023, the number of Subsidiary employees who have the right to these benefits is 3,628 employees (31 December 2022: 3,924 employees) (unaudited).

Besides give the benefits mentioned above, the Company also provides benefit paid leave long to his employees.

Loan subordination

The subordinated loan represents a loan from SMBC Singapore Branch in the amount of USD 200,000,000 (full amount), equivalent to IDR 3,079,400 million on December 31, 2023 and an amount of USD 200,000,000 (full amount), equivalent to IDR 3,113,500 million on December 31, 2022.

Subordinated loans amounting to USD 100,000,000 (full amount) and USD 100,000,000 (full amount) were obtained on 26 September 2018 and 23 November 2018 respectively and will mature on 26 September 2028 and 21 November 2028.

Loan subordination own option payment more beginning with 20 days notice before and with agreement from creditor.

The interest rate range for subordinated loans is 6.90% - 6.93% per year.

Subordinated loans are used to strengthen the Bank's capital structure as Complementary Capital (Tier 2).

In accordance OJK Regulation Number 11/POJK.03/2016 concerning Obligation Minimum Capital Requirements for Commercial Banks and OJK Circular Letter Number 20/SEOJK.03/2016 concerning Conversion Features Become Ordinary Shares or Write Down instruments for Additional Core Capital and Supplementary Capital, Creditors and Debtors understand that there is conditions that cause (trigger events) loans to be granted in accordance with

Agreement must converted become share normal or write down is carried out, ie in matter continuity business debtor potential disturbed (point of non viability) so influence obligation debtor to creditors, that is can in the form of:

- 1) Main Core Capital ratio (Common Equity Tier 1/CET 1) is more low or The same with 5.125% of Asset Weighted According to Risk (RWA) is good in a way individual nor consolidation with Child entity; and/ or
- 2) there is plan from competent authority For do capital investment to Judgment debtor potential disturbed continuity his business; And
- 3) there is order from OJK for do conversion become share normal and/ or writedown.

On December 31, 2023 and 2022, the Company complies all over stated requirements in agreement loan subordination.

Other liabilities

(In millions of Rupiah)

	December 31, 2023
transactions, transfers and bills	
merchants	253,284
DHE Deposit Terms	250,201
Income suspended	102,106
Current Standby Letter of Credit expenses	
must paid	81,244
Premium debt insurance credit	53,828
Loss reserves decline values - commitment	52,990
Debt to third party	37,685
Commission insurance accepted in advance	11,667
Premium debt insurance other	11,184
Claim insurance	4,009

December 31,
2023

transactions, transfers and bills	
merchants	253,284
Other	217,310
	1,075,508

merchant bills represent debts for ATM transactions and interbank transfers which will be completed on the next working day, as well as transactions with merchants through payment gateways.

DHE Deposit Terms are Liabilities For facilitate DHE placement by exporters at Bank Indonesia, with mechanism pass on bank transactions with customers (exporters) to Bank Indonesia. The bank took note DHE Deposit Terms on the account Other liabilities and obligations to customer (exporter) on the account liabilities etc with the same value.

Income suspended consists on income from purchase money order Suspended exports.

Current standby letter of credit expenses must paid is still a burden must paid on standby letter of credit related with loans provided.

Credit insurance premium payable consists of insurance premium payments that have been received from debtors but have not been paid to the insurance company.

Debt to third party part big is a debt to partner Subsidiary business, related debts Technology and Information (IT) and debt to ASABRI.

Unearned insurance commissions represent commissions received from Allianz for sales of insurance products to Bank customers through all Bank distribution channels.

Premium debt insurance other is premium owed on insurance employee Group.

Claim insurance consists from the funds received from results claim insurance on customers death pension credit and recording temporary reception return premium Company insurance, Funds received will is at in account until the Company can identify contract related.

Other especially consists from account shelter temporary on reception payment in advance from debtor, who will debited on time solution obligation contract with future debtors.

Commitments and Contingencies

Based on Type :

(In million rupiah)

	December 31, 2023
Asset Commitment	
Facility outstanding loans withdrawn	
Third party	3,079,400
Party Relate	37,247,514
	40,326,914

Asset Contingencies

Interest Income Problematic loans provided	
- Parties Third	275,731

(In million rupiah)

Warranty accepted - Parties Third	30,270,312
	30,546,043

Liabilities commitment

Facility credit to customers who haven't used - committed	
Third party	10,870,217
Facility credit to customers who haven't used - uncommitted	
Third party	100,533,280
Party Relate	4,301,821
Facility credit to banks that have not used - uncommitted - Third party	74,196
Letters of credit are not can canceled - Third party	721,016
	116,500,530

Liabilities contingency

Guarantee provided	
Third party	5,425,734
Party Relate	30,000
	5,455,734

Based on collectability :

(In millions of Rupiah)

	December 31, 2023
Fluent	120,577,548
In attention special	1,378,716
Not that smooth	-
Doubtful	-
Congested	-
	121,956,264

Law case :

The Company faces several lawsuits, administrative proceedings and unresolved claims related to the Company's business activities. It is not possible to ascertain whether the Company will prevail or not prevail over such matters or lawsuits. However, the Company's management believes that the outcome of such matters or lawsuits will not have a significant impact on the Company's results of operations, financial position or liquidity.

Agreement Collaboration, Contracts and Significant Commitments

PT Taspen (Persero)

Since 2007, the Bank has been cooperating with PT Taspen (Persero) where the Bank is one of the partners in handling pension payments to retired government employees.

PT Pos Indonesia (Persero)

Since March 2012, the Bank has been cooperating PT Pos Indonesia (Persero) where PT Pos Indonesia (Persero) assists the Bank in deducting pensions of Government employees pension credit installments and marketing the Bank's pension credit products. The Bank's cooperation agreement with PT Pos Indonesia (Persero) is renewed periodically and based on the latest agreement, this cooperation will continue until July 25, 2024. For year ended December 31, 2023 related to this collaboration, the Bank paid commission to PT Pos

Indonesia (Persero) amounting to IDR 73,185 million (31 December 2022: IDR 74,764 million).

Joint Financing Agreement

PT KB Finansia Multi Finance

In October 2022, the Bank entered into a joint financing agreement (without joint liability) with PT KB Finansia Multi Finance ("FMF"). In this collaboration, the portion of financing facilities to be provided is a maximum of 90% from the Bank and a minimum of 10% from FMF. The maximum co-financing facility is IDR 300,000 million. The term of the agreement is for 3 (three) years, starting from October 28, 2022 to October 28, 2025. Based on the amendment in August 2023, the maximum facility was changed to IDR 600,000 million.

PT Home Credit Indonesia

On June 23, 2014 through Cooperation Agreement No. PKS.087/DIR/TFI/VI/2014, the Bank entered into a joint financing without recourse Cooperation Agreement with PT Home Credit Indonesia ("HCI"). In this Cooperation Agreement collaboration, the portion of financing facilities to be provided for debtor is a maximum 90% from the Bank and minimum of 10% from HCI.

On March 8, 2023 through Cooperation Agreement No. PKS.015/RLBJF/III/2023 the co-financing facility was increased IDR 4,200,000 million and the term of the agreement has been extended until March 8, 2026.

PT Mandiri Utama Finance

In August 2023, the Bank entered into a joint financing cooperation (without joint liability) with PT Mandiri Utama Finance (“MUF”). In this collaboration, the portion of the financing facility to be provided is a maximum 99% from the Bank and a minimum of 1% from MUF. The maximum co-financing facility is IDR 500,000 million. The term of the agreement is 3 (three) years, starting from August 21, 2023 to August 21, 2026.

BTPN products Marketing and Administration Services Cooperation Agreement

PT Mitrausaha Indonesia Group (Modalku)

In June 2023, the Bank entered into a funding distribution cooperation with PT Mitrausaha Indonesia Group (“MIG”). The maximum funding channeling facility is IDR 100,000 million. The term of the agreement is for 1 (one) year, starting from June 14, 2023 to June 14, 2024 and thereafter can be extended automatically every year for 2 (two) years period.

Bancassurance Cooperation Agreement

In August 2014, the Bank entered into a bancassurance cooperation with PT Asuransi Allianz Life Indonesia (“Allianz”). The bank will distribute life insurance product from Allianz to Bank’s customers through all of the Bank’s distribution channel. The agreement valid for 10 years.

Commitment significant other

The bank leases office space under a non-cancelable lease agreement. The lease period is between 5 - 11 years with the majority of service agreements renewable at the end of the period at market rates. The Banks is required to give six months advance notice if it intends to terminate the lease agreement. Expenses related to lease transactions changed to profit or loss during the year are disclosed in Notes 30 and 33 of the Company's Audited fInancial Statements.

The following is the contracting parties agreement rent with Bank:

Parties in agreement	Rental items	Period agreement
		February 1, 2023
PT Bumi Serpong Peace	Office room	-September 1 2026
PT Bahana Semesta Citra Nusantara	Office room	October 5 2015 - March 14 2027

Amount payment future minimum rent in agreement rent that doesn't can canceled is as following :

(In millions of Rupiah)

	December 31	
	2023	2022
Up to 1 year	-	4,484
More from 1 - 5 years	97,355	410.185
	97,355	414,669

Obligations that will mature within 3 months.

(In millions Rupiah)

Description	April 2024	May 2024	June 2024
Liabilities			
Deposit	1,005,390	641,099	539,009
Liabilities			
Derivatives	58,363	17,208	738
Liabilities			
acceptance	259,627	599,027	143,662
Loans received	-	1,000,000	-
Liabilities rent	769	-	-
Other liabilities	247	148	231
Amount Liabilities	1,324,396	2,257,482	683,640

The way to fulfill these obligations comes from the Company's internal cash.

Until the issuance of this Prospectus the Company dose not have any liabilities that have matured but have not been repaid or paid

ALL CONSOLIDATED OBLIGATIONS OF THE COMPANY AS OF DECEMBER, 31 2023 HAVE BEEN DISCLOSED IN THIS PROSPECTUS. UP TO THE DATE OF ISSUANCE OF THIS PROSPECTUS, THE COMPANY HAS PAID OFF ALL OF ITS MATURED OBLIGATIONS.

THERE ARE NO MATERIAL FACTS THAT RESULT IN A SIGNIFICANT CHANGES IN LIABILITIES AND/OR COMMITMENTS AFTER DECEMBER 31, 2023 UNTIL THE DATE OF THE INDEPENDENT AUDITOR'S REPORT AND THE LIABILITIES AND/OR COMMITMENTS AFTER THE DATE OF THE INDEPENDENT AUDITOR'S REPORT UNTIL THE REGISTRATION STATEMENT BECOMES EFFECTIVE, OTHER

THAN LIABILITIES AND/ OR COMMITMENTS ARISING FROM THE COMPANY'S NORMAL BUSINESS ACTIVITIES AND OBLIGATIONS THAT HAVE BEEN STATED IN THIS PROSPECTUS AND WHICH HAVE BEEN DISCLOSED IN THE COMPANY'S CONSOLIDATED FINANCIAL STATEMENTS WHICH ARE AN INTEGRAL PART OF THIS PROSPECTUS.

WITH THE SYSTEMATIC MANAGEMENT OF ASSETS AND LIABILITIES AND THE IMPROVEMENT OF THE FUTURE OPERATING RESULTS, THE COMPANY DECLARES ITS ABILITY TO BE ABLE TO COMPLETE ALL ITS OBLIGATIONS THAT HAVE BEEN DISCLOSED IN THIS PROSPECTUS IN ACCORDANCE WITH THE APPROPRIATE REQUIREMENTS.

THE COMPANY STATES THAT THERE ARE NO VIOLATIONS OF THE TERM IN THE CREDIT AGREEMENT COMMITTED BY THE COMPANY OR SUBSIDIARIES IN THE COMPANY'S BUSINESS GROUP THAT HAVE A MATERIAL IMPACT ON THE COMPANY'S BUSINESS CONTINUITY.

FROM DECEMBER, 31 2023 UNTIL THE DATE OF THE INDEPENDENT AUDITOR'S REPORT AND AFTER THE DATE OF THE INDEPENDENT AUDITOR'S REPORT UNTIL THE DECLARATION OF REGISTRATION BECOMING EFFECTIVE, THE COMPANY DECLARES THAT THERE IS NO DEFAULT MADE BY THE COMPANY OR SUBSIDIARIES IN THE COMPANY'S BUSINESS GROUP FOR THE PAYMENT OF PRINCIPAL AND /OR INTEREST ON LOANS.

IV. OVERVIEW OF KEY FINANCIAL DATA

Prospective investors should read the summary of important financial data presented below together with the Company's consolidated financial statements as of December 31, 2023 and 2022, as well as for the year then ended, all of which are included in this Prospectus. Prospective investors should also read Chapter V regarding Analysis and Discussion by Management.

The summary of important financial data below is taken from the Company's consolidated statement of financial position as of 31 December 2023 and 31 December 2022 as well as the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the years ended 31 December 2023 and 31 December 2022, along with notes to these reports which have been prepared and presented in accordance with Indonesian Financial Accounting Standards.

Information finance Company consolidation on December 31, 2023 and 2022, as well For years ending on dates these are presented in the table below taken from report finance consolidation that has been audited by an Accounting Firm Public Siddhartha Widjaja & Partners (a member firm of KPMG International Limited) based on established audit standards Institute Accountant Indonesian Public ("IAPI"), with opinion without modification in reports dated 22 February 2024 and 24 February 2023, respectively, signed by Novie, SE, CPA (Registration Accountant Public No. AP.1212), which was published return dated May 8, 2024.

1. Consolidated Statement of Financial Position

		(In million rupiah)	
		December 31	
		2023	2022
ASSET			
Cash		1,428,683	1,747,461
Current accounts with Bank Indonesia		9,276,598	10,215,350
Current accounts with other banks			
Third party		500,326	1,549,854
Related parties		462,061	639,707
Less : Reserve for impairment losses		(158)	(415)
		962.229	2,189,146
Placements with Bank Indonesia and other banks		8,961,654	21,885,214
margin income that will still be received		2,624	2,851
Less: Allowance for impairment losses		-	(171)
		8,964,278	21,887,894
Effects			
Third party		17,038,501	18,650,367
Related parties		-	185,510
margin income that will still be received		225,855	214,812
Less: Allowance for impairment losses		(799)	(999)
		17,263,557	19,049,690

(In million rupiah)

December 31

	2023	2022
Derivative bills		
Third party	636,924	1,131,664
Related parties	496.225	615.160
	1,133,149	1,746,824
Acceptance bill	3,289,757	3,069,854
Less: Allowance for impairment losses	(8,637)	(4,495)
	3,281,120	3,065,359
Loans provided		
Third party	141,400,072	132,208,660
Related parties	3,773,364	2,387,393
Sharia financing/receivables:		
Third party	11,387,861	11,527,463
margin income that will still be received	1,097,796	878,534
Less: Allowance for impairment losses	(4,618,047)	(3,579,119)
	153,041,046	143,422,931
Equity investments		
Third party	80,086	80,973
Related parties	22,500	22,500
	102,586	103,473
Expenses paid in advance	1,184,067	1,465,142
Claim return tax	67,337	50,357
Deferred tax assets	715.152	545,029
Fixed assets	5,040,250	5,109,182
Less: Accumulated depreciation	(2,992,438)	(2,990,677)

(In million rupiah)

December 31

	2023	2022
	2,047,812	2,118,505
Intangible assets and goodwill	3,541,155	3,237,937
Less: Accumulated amortization	(2,451,771)	(2,161,199)
	1,089,384	1,076,738
Other assets	996,966	538,312
Less : Reserve for impairment losses	(105,572)	(52,507)
	891,394	485,805
TOTAL ASSETS	201,448,392	209169704

LIABILITIES, TEMPORARY SYIRKAH

FUNDS AND EQUITY

LIABILITIES

Immediate liability	71,606	59,045
Share the results that have not been shared	21,591	18,996
Customer savings		
Third party	97,793,480	103,942,403
Related parties	484,276	1,080,884
Accrued interest expense	179,647	145,624
	98,457,403	105.168.911
Deposits from other banks		
Third party	1,253,579	18,779
Related parties	9,561,059	147,352
Accrued interest expense	7,483	-
	10,822,121	166.131

(In million rupiah)

December 31

	2023	2022
Derivative liabilities		
Third party	1,014,819	1,323,645
Related parties	57,285	124,091
	1,072,104	1,447,736
Acceptance liabilities		
Third party	2,160,250	2,157,596
Related parties	163,383	199,232
	2,323,633	2,356,828
Tax debt		
Corporate income tax	107,880	44,342
Other taxes	130,038	128,934
	237,918	173,276
Securities issued		
Bond debt	200,569	200,134
Accrued interest expense	1,514	1,514
	202,083	201,648
Loans received		
Third party	12,682,950	7,663,850
Related parties	18,569,798	37,257,744
Unamortized transaction costs	(48,251)	(9,988)
Accrued interest expense	151,020	155,802
	31,355,517	45,067,408
Accrual	478,981	453,992
Subordinated loans	3,079,400	3,113,500

(In million rupiah)

December 31

	2023	2022
Still interest expense must paid	10,960	12,078
	3,090,360	3,125,578
Employee benefits liabilities		
Short-term employee benefits	511,188	443,476
Post-employment benefits and other long-term employee benefits	170,105	64,228
	681,293	507,704
Rental liabilities	353,990	425,887
Other liabilities	1,075,508	740,279
TOTAL LIABILITIES	150,244,468	159,913,419
TEMPORARY SYIRKAH FUNDS		
Not a bank		
Mudharabah Savings		
Third party	887,890	763,070
Related parties	2,064	596
	889,954	763,666
Mudharabah Deposits		
Third party	8,997,932	9,043,060
Related parties	32,934	36,535
	9,030,866	9,079,595
AMOUNT OF TEMPORARY SYIRKAH FUNDS	9,920,820	9,843,261

(In million rupiah)

December 31

	2023	2022
EQUITY		
Attributed equity to owner entity parent		
Capital stock		
Authorized capital of IDR 300,000 consists of 15,000,000,000 shares with a nominal value of IDR 20 (full value) per share		
The issued and fully paid capital is 8,149,106,869 shares	162,982	162,982
Additional paid-in capital	11,162,238	11,160,647
Fixed asset revaluation reserve	954.224	874,452
Fair value reserve - net	2,906	(7,704)
Transactions with non-controlling interests	(24,267)	(24,267)
Retain earning		
- Reserved	32,596	32,596
- Not yet backed up	26,369,641	24,702,316
Other equity components	260,801	260,801
Treasury shares	(254,695)	(255,147)
	38,666,426	36,906,676
Non-controlling interests	2,616,678	2,506,348
TOTAL EQUITY	41,283,104	39,413,024
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS, AND EQUITY	201,448,392	209169704

2. Consolidated Statement of Profit or Loss and Other Comprehensive Income

(In million rupiah)

Year Ends December 31

	2023	2022
OPERATING INCOME AND EXPENSES		
Interest income	13,069,491	10,525,856
Sharia income	5,746,182	5,373,790
	18,815,673	15,899,646
Interest expense	(6,285,177)	(3,876,891)
Sharia burden	(486,443)	(344,440)
	(6,771,610)	(4,221,331)
NET INTEREST AND SHARIA INCOME	12,044,063	11,678,315
Other operating income:		
Other operating income	1,423,949	1,228,130
Profits from foreign exchange differences and net derivative transactions	649,494	784,485
	2,073,443	2,012,615
Other operational expenses:		
Staffing burden	(3,756,478)	(3,403,319)
General and administrative expenses	(3,273,766)	(3,272,015)
Reserve for impairment losses	(3,049,919)	(1,840,167)
Other operational expenses	(576,308)	(517,753)
	(8,656,471)	(9,033,264)

(In million rupiah)

Year Ends December 31

	2023	2022
	(10,656,471)	(9,033,254)
NET OPERATING INCOME	3,461,035	4,657,676
NON-OPERATIONAL INCOME		
(EXPENSES).		
Non-operating income	10,053	10,020
Non-operating expenses	(13,406)	(10,377)
	(3,353)	(357)
PROFIT BEFORE INCOME TAX	3,457,682	4,657,319
INCOME TAX EXPENSES	(775,198)	(1,027,755)
NET PROFIT	2,682,484	3,629,564

OTHER COMPREHENSIVE INCOME:

Items that will not be

reclassified to profit or
loss

Gain on revaluation of

fixed assets	79,772	-
--------------	--------	---

Remeasurement of employee

benefits liabilities	(92,262)	(37,209)
----------------------	----------	----------

Income tax related to items

that will not be

reclassified to profit or

loss	20,204	8,186
------	--------	-------

	7,714	(29,023)
--	--------------	-----------------

Items to be reclassified to

profit or loss

(loss) unrealized gains

from changes in the fair	13,663	(160,999)
--------------------------	--------	-----------

(In million rupiah)

Year Ends December 31

	2023	2022
value of securities measured at fair value through other comprehensive income		
Income tax related to items that will be reclassified to profit or loss	(2,999)	35,420
	10,634	(125,579)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, AFTER INCOME TAX	18,348	(154,602)
TOTAL COMPREHENSIVE PROFIT FOR THE CURRENT YEAR, AFTER TAXES	2,700,832	3,474,962
NET PROFIT ATTRIBUTED TO		
Owner of the parent entity	2,358,334	3,095,701
Non-controlling interests	324,150	533,863
	2,682,484	3,629,564
AMOUNT OF COMPREHENSIVE PROFIT ATTRIBUTED TO		
Owner of the parent entity	2,376,847	2,939,728
Non-controlling interests	323,985	535,234
	2,700,832	3,474,962
NET PROFIT PER SHARE (FULL VALUE)		
Base	293	384

(In million rupiah)

Year Ends December 31

	2023	2022
Diluted	293	384
 DIVIDEND PER SHARE	 -	 76.8

3. Key Ratios

December 31

	2023	2022
CAPITAL		
Capital Adequacy Ratio (CAR) taking into account credit & operational risks	30.31%	27.42%
CAR takes into account credit, operational and market risks	29.90%	27.29%
 ASSET QUALITY		
Problematic productive assets to total productive assets	0.68 %	0.68%
Problematic productive assets and problematic non-productive assets to total productive assets and non-productive assets	0.68 %	0.68%
CKPN of financial assets against productive assets	2.46 %	1.85%

	December 31	
	2023	2022
PROFITABILITY		
Return on Assets (ROA)	1.73%	2.36%
Return on Equity (ROE)	6.54%	9.15%
Net Interest Margin (NIM)	6.45%	6.32%
Total liabilities to total equity (x)	3, 88	4, 31
Total liabilities to total assets (x)	0.80	0, 81
EFFICIENCY LEVEL		
Operating Expenses Operating Income (BOPO)	83.72%	75.05%
Cost to Income Ratio (CIR)	52.69%	49.79%
CREDIT QUALITY		
Non Performing Loans (NPL) - gross	1.36 %	1.43%
NPL - net	0.4 0 %	0.44%
LIQUIDITY		
Loans to Deposit Ratio (LDR)	142, 68 %	126.66%
OBEDIENCE		
Percentage of LLL violations The Company's Minimum Statutory Reserve (GWM) . Rupiah	0.00%	0.00%
Primary GWM	8.30%	8.20%
GWM PLM	9.49%	10.91%
Foreign currency		

	December 31	
	2023	2022
Foreign Currency GWM	4.02%	4.02%
GWM Subsidiary Company Rupiah		
GWM Total	5.54%	5.77%
Company's Net Foreign Exchange Position (PDN).	0.52%	0.33%

V. MANAGEMENT ANALYSIS AND DISCUSSION

The analysis and discussion presented in this chapter should be read together with the "Summary of Important Financial Data" and the Company's consolidated financial statements along with notes to the consolidated financial statements contained in this Prospectus. The financial information presented below is sourced from consolidated financial reports, which consist of the Company's financial reports, prepared and presented in accordance with Indonesian Financial Accounting Standards.

The Company's consolidated financial information as of December 31, 2023 and 2022, as well as for the years ended on those dates presented in the table below is taken from the consolidated financial report which has been audited by the Public Accounting Firm Siddharta Widjaja & Rekan (a member firm of KPMG International Limited) based on audit standards established by the Indonesian Institute of Public Accountants ("IAPI"), with an unmodified opinion in its report dated 22 February 2024 and 24 February 2023, which was signed by Novie, S.E., CPA (Public Accountant Registration No. AP.1212), which was reissued dated May 8, 2024.

The discussion in this chapter may contain statements that describe future conditions (forward looking statements) and reflect the Company's current views regarding future events and financial performance, the actual results of which may differ materially as a result of the factors described in Chapter VI regarding Risk Factors.

1. Factors Affecting the Company's Financial Condition and Operational Results

The main factors influencing the Group's financial condition and results of operations include:

General Economic Conditions

According to the Organization for Economic Co-operation and Development ("OECD"), the full impact on output of the rapid and synchronized tightening of monetary policy since early 2022 will likely occur in 2023 and 2024, particularly on private investment. With inflation remaining high, interest rates are expected to remain high, as well as the position of various countries to maintain a tight fiscal stance to ease the debt burden caused by the COVID-19 pandemic. Therefore, the OECD projects global growth to be at 3.0% in 2023 and continue to decline to 2.7% in 2024, due to core inflation that remains high and continued downside risks. This weak global recovery reflects the assumed decline in energy prices, as well as growth originating from emerging countries market and economy of the People's Republic of China (PRC).

The global economy itself has improved, with lower energy prices lowering general inflation in many countries and reducing the burden on household budgets. As a result, business and consumer sentiment began to improve again. Likewise, with pressure on the supply chain, high demand is also seen as a trigger for high inflation. However, over time, underlying inflation has been consistently higher and harder to reduce than expected. This makes it difficult to assess when inflation pressures may return to target levels. Given these developments, inflation is expected to gradually

slow in 2023 and 2024, and is expected to remain above central bank targets in most countries.

Faced with persistently high inflation, many countries continue to implement tight monetary policies in the hope that policy tightening will allow core inflation to gradually return to its target level. Therefore, monetary policy is expected to remain restrictive until there are clear signs of underlying inflationary pressures being reduced to adequate levels. In 2023, policy interest rates appear to be at or near their peak in most countries, including the United States and the European region, with further policy wisdom largely dependent on newly released economic data at adequate levels on an ad-hoc basis. This involves data such as the Purchase indicator Managers Index ("PMI") and new orders in manufacturing, as well as the labor market, unemployment rate and others.

Even though the situation is relatively under control, there is still downside risks, due to uncertainty regarding the strength and impact of monetary policy, as well as stable inflation which remains a major concern. Persistent inflation requires additional policy tightening that may expose financial vulnerabilities through sudden reassessments of liquidity, maturity and credit risks. Global political tensions and conflicts between countries have also affected commodity supplies and prices in 2023. The continuing global political situation could also potentially affect the Indonesian economy in 2024. This raises concerns that the conflict could have further impacts on various other countries. Although currently escalation is seen with support from other countries around the world such as the United States and Europe, there is also a risk of involvement by other Middle Eastern countries which has the

potential to reignite inflationary pressures and affect global energy markets.

The United States Federal Reserve continues to maintain its position of aggressively raising interest rates to curb inflation. So far, they have raised the Federal Funds rate by 1% in 2023. Although increase is not as aggressive as the previous year in 2022, the Federal Funds rate continues to increase from a range between 4.25% - 4.50% to a range of 5,000. 25% - 5.50% in 2023. It is believed that the United States Federal Reserve's benchmark interest rate can still be raised once again in 2023 to the highest level of 5.50% - 5.75%. However, with the United States economy continuing to grow at a trend rate estimated at around 1.80%, even among United States Federal Reserve policymakers, the average Gross Domestic Income ("GDP") estimate for 2023 is 2.10%, the Federal Funds Rate is expected to fall to 5.1% by the end of 2024 and 3.9% by the end of 2025. The central bank's main measure of inflation is also projected to fall to 3.3% by the end of 2023, 2.5% in 2024 and 2.2% by the end of 2025. Following these calculations, the United States Federal Reserve expects inflation to return to its 2% target in 2026.

According to the Asian Development Bank ("ADB"), the Indonesian economy is expected to grow by 5.0% in 2023 and remain at 5.0% in 2024. This is largely because Indonesia appears to have the right fiscal and monetary policies., as well as maintaining a stable financial sector, as well as a strong external position. Even though banking activities and the trade balance experienced a decline due to falling commodity prices and a decline in exports of goods, foreign exchange reserves and the Rupiah exchange rate are expected to remain stable. Domestic demand also drives growth and supports GDP growth. In addition, inflation is easing faster

than expected, with Indonesia's average inflation rate estimated at 3.6% in 2023 and 3% in 2024. The rapid decline in the inflation rate is also reflected in the latest inflation data showing September 2023, Indonesia recorded an annual inflation rate of 2.28% on a yearly basis on Year ("YoY"), is still within Bank Indonesia's target range of 2% to 4%. The fiscal deficit is also expected to remain below the upper limit in 2023 and 2024, projected by the ADB to reach 2.30% of GDP in 2023, and 2.29% of GDP in 2024. Although globally, interest rates have increases, Bank Indonesia has maintained the policy interest rate at 5.75% for most of 2023, although Bank Indonesia has also decided to increase the benchmark interest rate to 6% in October 2023 to maintain the stability of the Rupiah exchange rate, and give a signal to carry out further tightening if necessary. Nevertheless, inflation has been suppressed while maintaining economic stability. In these conditions, negative risks to Indonesia largely come from external factors, with the impact of events such as rising interest rates in the United States and weak demand from the PRC possibly making Indonesia vulnerable to external shocks; although the opportunities and risks posed by the upcoming presidential election in 2024 also exist. Nevertheless, Indonesia's diversification strategy, which focuses on downstream activities in raw commodities such as nickel, and Indonesia's strong domestic demand continue to support economic growth and stability in Indonesia.

Healthy Bank Conditions

Ratio Capital Adequacy (CAR)

Group take notes ratio capital adequacy (Capital Adequacy Ratio /CAR) is at a strong level, Position ratio The Group's capital adequacy as of 31 December 2023 and 31 December 2022 was 30.31 % and 27.42%, respectively, CAR Group Position is

at on provisions set by the OJK, namely 9 %-10% is appropriate with profile risk Group.

Quality Asset

Group always committed guard quality credit, On 31 December 2023 and 31 December 2022 the NPL - gross ratio was 1.36% and 1.43% respectively, relatively more low compared to the recorded industry average of 2.19% at the end December 2023.

Profitability

In 2023, Group take notes growth positive with increasing interest income by 18% YoY, meanwhile interest net income recorded amounting to IDR 12.04 trillion, or an increase of 3%, in the middle increase interest rates.

Group decide For add backup credit which is also as form anticipation the end of POJK relaxation credit restructuring on March 31, 2024. Via addition backup this, costs credit increase amounting to IDR 1.21 trillion, Policy That influence net profit after tax Attributed (consolidated) group to owner entity parent, so more low 23.8% in comparison year Then to IDR 2.36 trillion.

Net Interest Margin income / Net Interest Margin (NIM) is net interest income shared with the average balance asset productive that produces interest (interest earning assets). Margin interest income net on December 31, 2023 and December 31, 2022 of 6.45% and 6.32%, respectively.

Ratio return results assets / Return on Assets (ROA) is used For measure ability Group in produce profit before tax from assets owned. Ratio return results assets on December 31, 2023 and December 31, 2022 were 1.73% and 2.36%, respectively.

Ratio return results equity / Return on Equity (ROE) is used For measure ability Group in produce profit after tax from equity owned. Ratio return results equity on December 31, 2023 and December 31, 2022 were 6.54% and 9.15%, respectively.

Ratio burden operational to income operational (BOPO) is ratio For measure level efficiency Group, The BOPO ratio on 31 December 2023 and 31 December 2022 was 83.72% and 75.05 %, respectively, The company continues endeavor For do efficiency in all field, so investments made addressed For increase productivity and efficiency of business processes.

2. Important Accounting Policies

The following are standards and standard interpretations that are effective January 1, 2023, have an impact on the Group's consolidated financial statements, and may require retrospective application as regulated in PSAK 25, "Accounting Policies, Changes in Accounting Estimates and Errors":

- Amendment to PSAK 1 " Presentation Report Finance : Disclosure Policy Accountancy "
- Amendment to PSAK 25 " Policy Accounting, Change Estimate Accounting, and Errors related : Definition Estimate Accountancy "
- Amendment to PSAK 46 " Tax Income about: Tax Deferred: Assets and Liabilities that Arise from Single Transaction "
- Amendment to PSAK 46 " Tax Income about : Reformation Tax International - Two Pillar Capital"

The application of the accounting standards mentioned above does not have a significant impact on the consolidated financial statements.

Regarding the Amendment to PSAK 46 "Deferred Taxes related to assets and liabilities arising from Single transactions", the Bank recognizes separate deferred tax assets in relation to lease liabilities and deferred tax liabilities in relation to its right-of-use assets. However, there is no impact on the consolidated statement of financial position because the balance meets the requirements for offset in accordance with PSAK 46. See note 13f to the Consolidated Financial Statements 31 December 2023 for the impact of implementing these amendments.

3. Government Policy

Changes in Government policy in the financial and banking sector can affect the Company's performance in general. The Company always adapts its business activities to the latest changes in regulations and policies. As an adjustment to the latest regulatory changes, the Company has made adjustments to business activities as regulated in POJK No. 13/POJK.03/2021 concerning the Implementation of Commercial Bank Products. Related to Bank Indonesia Regulation No.20/3/PBI/2018 dated 29 March 2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units in conjunction with Regulations for Members of the Board of Governors of Bank Indonesia (PADG) No.20/10/PADG/2018 dated 31 May 2018 as amended by PADG No.21/14/PADG/2019 dated 26 June 2019, as of 31 December 2019 the Company has made adjustments related to the GWM in

Rupiah which is set at an average of 6.00% of Conventional Commercial Bank DPK in Rupiah during a certain reporting period, which must be fulfilled as follows:

- a. daily basis of 3.00%; And
- b. on average 3.00%.

Bank Indonesia Regulation No.21/1/ PBI/2019 dated 7 January 2019 concerning Bank External Debt (ULN) and Other Bank Obligations in Foreign Currency, where this PBI was issued in order to pay attention to the principle of prudence so as to mitigate various risks that could arise, so as not to create vulnerability to Indonesia's external sector. In addition, regulations regarding Bank external debt and other bank liabilities in foreign currency need to be in line with the latest developments in various banking products and activities. In this case, the Company has made adjustments to internal regulations in accordance with the applicable PBI. Regarding the existence of Bank Indonesia Regulation No.21/12/PBI/2019 dated 25 November 2019 concerning Amendments to PBI No.20/4/PBI/2018 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks and Units Sharia Business, the Company has made adjustments to the criteria for fulfilling RIM's current accounts and daily RIM reports as well as making adjustments to internal regulations.

4. Financial Performance

The Consolidated Statement of Financial Position

ASSET

(In millions of Rupiah)

December 31

	2023	2022
ASSET		
Cash	1,428,683	1,747,461
Current accounts with Bank Indonesia	9,276,598	10,215,350
Current accounts with other banks		
Third party	500,326	1,549,854
Party relate	462,061	639,707
Minus : Reserve for losses decline mark	(158)	(415)
	962.229	2,189,146
Placements with Bank Indonesia and other banks	8,961,654	21,885,214
Interest income/ margin that will still be accepted	2,624	2,851
Less: Reserve for impairment losses mark	-	(171)
	8,964,278	21,887,894
Effects		
Third party	17,038,501	18,650,367
Party relate	-	185,510

(In millions of Rupiah)

December 31

	2023	2022
Income interest / margin is still will accepted	225,855	214,812
Less: Reserve for impairment losses mark	(799)	(999)
	17,263,557	19,049,690
 Bill derivatives		
Third party	636,924	1,131,664
Party relate	496.225	615.160
	1,133,149	1,746,824
 Bill acceptance	3,289,757	3,069,854
Less: Reserve for impairment losses mark	(8,637)	(4,495)
	3,281,120	3,065,359
 Loans given		
Third party	141,400,072	132,208,660
Party relate	3,773,364	2,387,393
Financing / receivables Sharia:		
Third party	11,387,861	11,527,463
Income interest / margin is still will accepted	1,097,796	878,534
Less: Reserve for impairment losses mark	(4,618,047)	(3,579,119)
	153,041,046	143,422,931
 Inclusion share		
Third party	80,086	80,973
Party relate	22,500	22,500

(In millions of Rupiah)

	December 31	
	2023	2022
	102,586	103,473
Expenses paid in advance	1,184,067	1,465,142
Claim return tax	67,337	50,357
Asset tax deferred	715.152	545,029
Asset still	5,040,250	5,109,182
Minus : Accumulation shrinkage	(2,992,438)	(2,990,677)
	2,047,812	2,118,505
Asset intangibles and goodwill	3,541,155	3,237,937
Minus : Accumulation amortization	(2,451,771)	(2,161,199)
	1,089,384	1,076,738
Other assets	996,966	538,312
Less : Reserve for impairment losses mark	(105,572)	(52,507)
	891,394	485,805
TOTAL ASSETS	201,448,392	209169704

Amount Asset

Position December 31, 2023 compared with December 31, 2022

In 2023, assets are recorded Group reached IDR 201,448,392 million, more low 3.7% in comparison in 2022 amounting to IDR 209,169,704 million, Decline asset the especially caused by because optimization and diversification funding run by the Group in the middle increasing interest rates, Optimization This executed with still take into

account amount of funds required for support growth credit, Loans provided and financing / receivables sharia reached IDR 156,561,297 million, growing 7.1% from in 2022 amounting to IDR 146,123,516 million.

Placements with Bank Indonesia and Other Banks

Position December 31, 2023 compared with December 31, 2022

Amount placements with Bank Indonesia and other banks fell amounting to IDR 12,923,560 million (59.1%), where Space available in placements at Bank Indonesia and other banks is used For support growth credit, as well guard ratio liquidity and funding still Healthy.

Loans and Sharia Financing / Receivables

Position December 31, 2023 compared with December 31, 2022

Group grouping line customers business credit into 2 (two) segments : first growing business which includes corporate and commercial, financing sharia, SMEs, Jenius and Joint finance; and second transforming business which includes retail lending and micro, Until In 2023, the total credit disbursed by the Bank will reach IDR 156,561,297 million, more than high 7.1% in comparison position in 2022 amounting to IDR 146,123,516 million, Enhancement credit especially driven by improvements in the segment corporate and commercial by 7.6% in comparison position in 2022, followed by the SME, Jenius, and Joint Finance segments which rose 17.7%, 131.1%, and 681.7% respectively compared to year previously, From the side segmentation, part big realization

funding absorbed by the segment growing business which reached IDR 132,735,400 million or 84.8% of total credit, Credit to corporate and commercial is component main in segment the value, which in 2023 will be worth IDR 104,904,359 million or 79.0% of total loans in the segment growing business.

(In millions of Rupiah)

December 31

	2023	2022
LIABILITIES, TEMPORARY SYIRKAH		
FUNDS AND EQUITY		
LIABILITIES		
Liabilities quick	71,606	59,045
For results yet shared	21,951	18,996
Savings customers		
Third party	97,793,480	103,942,403
Party relate	484,276	1,080,884
Still interest expense must paid	179,647	145,624
	98,457,403	105.168.911
Savings from other banks		
Third party	1,253,579	18,779
Party relate	9,561,059	147,352
Still interest expense must paid	7,483	-
	10,822,121	166.131
Liabilities derivatives		
Third party	1,014,819	1,323,645
Party relate	57,285	124,091

(In millions of Rupiah)

December 31

	2023	2022
	1,072,104	1,447,736
Liabilities acceptance		
Third party	2,160,250	2,157,596
Party relate	163,383	199,232
	2,323,633	2,356,828
Tax debt		
Tax body income	107,880	44,342
Other taxes	130,038	128,934
	237,918	173,276
Securities issued		
Bond debt	200,569	200.134
Still interest expense must paid	1,514	1,514
	202,083	201,648
Loans received		
Third party	12,682,950	7,663,850
Party relate	18,569,798	37,257,744
Cost pending transactions amortized	(48,251)	(9,988)
Still interest expense must paid	151,020	155,802
	31,355,517	45,067,408
Accrual	478,981	453,992
Loan subordination	3,079,400	3,113,500

(In millions of Rupiah)

December 31

	2023	2022
Still interest expense must paid	10,960	12,078
	3,090,360	3,125,578
Employee benefits liabilities		
Short-term employee benefits	511,188	443,476
Post-employment benefits and other long-term employee benefits	170,105	64,228
	681,293	507,704
Liabilities rent	353,990	425,887
Other liabilities	1,075,508	740,279
TOTAL LIABILITIES	150,244,468	159,913,419

TEMPORARY SYIRKAH FUNDS

Not a bank

Mudharabah savings

Third party	887,890	763,070
Party relate	2,064	596
	889,954	763,666

Mudharabah deposits

Third party	8,997,932	9,043,060
Party relate	32,934	36,535
	9,030,866	9,079,595

AMOUNT OF TEMPORARY SYIRKAH

FUNDS	9,920,820	9,843,261
--------------	------------------	------------------

Amount Liabilities

Position December 31, 2023 compared with December 31, 2022

Total liabilities (including Syirkah Funds Temporary) Group in 2023 recorded reached IDR 160,165,288 million, experienced a 5.7% decrease in comparison in 2022 amounting to IDR 169,756,680 million, Decline the especially caused by decline loan received of 30.5% as well decrease in savings customers (including Dana Syirkah Temporary) of 5.8%. In 2023, the Bank undertakes payment loan overseas from SMBC within frame optimization cost of funds and net interest income with still guard strong liquidity and funding.

Savings Customer

Position December 31, 2023 compared with December 31, 2022

Total savings customers (including syirkah funds temporary) decreased 5.8%, from IDR 114,866,548 million in 2022 to IDR 108,198,576 million in 2023. Decrease is effort For optimization cost of funds as response on increase level interest rates, Decline caused by decline Deposit balance of 14.3%. Temporary CASA (Current Account and Savings Account) balances are experiencing enhancement of 10.0%, esp from customers corporation and Jenius, so at the end December 2023 CASA ratio reaches 40.8%, an increase of 35.0% at the end December 2022. Most of the Bank's customer funds are in form deposits, which in 2023 is worth reached IDR 64,011,076 million or 59.2% of total savings, Whereas savings in form of current accounts 24.6% and savings 16.2%.

Savings from Other Banks

Position December 31, 2023 compared with December 31, 2022

December 31, 2023, the amount savings from other registered banks amounting to IDR 10,814,638 million, an increase compared to position 31 December 2022 which amounted to IDR 166,131 million, Enhancement the done in frame support liquidity and upside loan given at the end year.

Securities issued

Position December 31, 2023 compared with December 31, 2022

The balance of Securities issued as of December 31, 2023 and December 31, 2022 is recorded amounting to IDR 200,569 million and IDR 200,134 million respectively.

Loans received

Position December 31, 2023 compared with December 31, 2022

Until end December 2023, loans received by the Bank will reach IDR 31,204,497 million, more than low 30.5% in comparison in 2022 amounting to IDR 44,911,606 million, Decline especially caused by payment loan overseas from SMBC within frame optimization cost of funds and net interest income with still guard strong liquidity and funding.

Loan Subordination

Position December 31, 2023 compared with December 31, 2022

Loan Subordination in the positions of 31 December 2023 and 31 December 2022 is recorded amounting to IDR 3,079,400 million and IDR 3,113,500 million respectively.

EQUITY

(In millions of Rupiah)

December 31

	2023	2022
EQUITY		
Attributed equity to owner entity parent		
Capital stock		
authorized capital of IDR 300,000 consists of of 15,000,000,000 shares with nominal value IDR 20 (value full) per share		
Issued and paid-up capital full amounting to 8,149,106,869 shares	162,982	162,982
Additional paid-in capital	11,162,238	11,160,647
Revaluation reserve asset still	954.224	874,452
Reserve value fair - net	2,906	(7,704)
Transaction with non-controlling interests	(24,267)	(24,267)
Balance profit		
- Reserved	32,596	32,596
- Not yet backed up	26,369,641	24,702,316
Component equity other	260,801	260,801

Treasury shares	(254,695)	(255,147)
	38,666,426	36,906,676
Non- controlling interests	2,616,678	2,506,348
TOTAL EQUITY	41,283,104	39,413,024

Amount Equity

Position December 31, 2023 compared with December 31, 2022

Component equity consists on share capital, additional paid-in capital, revaluation reserves asset fixed, etc. Until the end year 2023 book, the Bank's total equity will reach IDR 41,283,104 million, an increase of 4.7% compared to position in 2022 amounting to IDR 39,413,024 million, Component experienced equity increase, including balance profit and interest non- controller.

Analysis Report Profit Loss and Income Comprehensive Other Consolidation

REVENUE, EXPENSES AND PROFIT FOR THE CURRENT YEAR

	(In millions of Rupiah)	
	Year Ends December 31	
	2023	2022
OPERATING INCOME AND EXPENSES		
Interest Income	13,069,491	10,525,856
Income sharia	5,746,182	5,373,790
	18,815,673	15,899,646

(In millions of Rupiah)		
Year Ends December 31		
	2023	2022
Interest expense	(6,285,177)	(3,876,891)
Sharia burden	(486,433)	(344,440)
	(6,771,610)	(4,221,331)
NET INTEREST AND SHARIA		
INCOME	12,044,063	11,678,315
Income operational other :		
Income operational other	1,423,949	1,228,130
Profit from difference exchange rates and net transactions derivatives	649,494	784,485
	2,073,443	2,012,615
Operational expenses other :		
Staffing burden	(3,756,478)	(3,403,319)
General and administrative expenses	(3,273,766)	(3,272,015)
Loss reserves decline mark	(3,049,919)	(1,840,167)
Operational expenses other	(576,308)	(517,753)
	(10,656,471)	(9,033,254)
NET OPERATING INCOME	3,461,035	4,657,676
NON-OPERATIONAL INCOME		
(EXPENSES) .		
Non- operating income	10,053	10,020
operating expenses	(13,406)	(10,377)
	(3,353)	(357)
PROFIT BEFORE INCOME TAX	3,457,682	4,657,319
INCOME TAX EXPENSES	(775,198)	(1,027,755)

(In millions of Rupiah)

Year Ends December 31

	2023	2022
NET PROFIT	2,682,484	3,629,564
OTHER COMPREHENSIVE INCOME:		
Posts that don't will		
reclassified to profit make		
a loss		
Profit revaluation asset		
still	79,772	-
Measurement return		
liabilities rewards Work		
employee	(92,262)	(37,209)
Tax income regarding posts		
that are not will		
reclassified to profit make		
a loss	20,204	8,186
	7,714	(29,023)
 The posts will be reclassified		
to profit make a loss		
(Profit) losses that have		
not yet been made realized		
on change mark reasonable		
the effects measured on		
value reasonable through		
income other comprehensive	13,633	(160,999)
Tax income related to the		
posts that will be		
reclassified to profit make		
a loss	(2,999)	35,420
	10,634	(125,579)

(In millions of Rupiah)

Year Ends December 31

	2023	2022
OTHER COMPREHENSIVE INCOME		
FOR THE CURRENT YEAR, AFTER		
INCOME TAX	18,348	(154,602)
TOTAL COMPREHENSIVE PROFIT		
FOR THE CURRENT YEAR, AFTER		
TAXES	2,700,832	3,474,962
NET PROFIT ATTRIBUTED TO		
Owner entity parent	2,358,334	3,095,701
Non- controlling interests	324,150	533,863
	2,682,484	3,629,564
AMOUNT OF COMPREHENSIVE		
PROFIT ATTRIBUTED TO		
Owner entity parent	2,376,847	2,939,728
Non- controlling interests	323,985	535,234
	2,700,832	3,474,962
NET PROFIT PER SHARE (FULL		
VALUE)		
Base	293	384
Diluted	293	384

Interest Income and Sharia

The year ended December 31, 2023 compared with ending year December 31, 2022

Group recorded increase income interest and sharia amounting to IDR 2,916,027 million to IDR 18,815,673 million from previously IDR 15,899,646 million, Enhancement especially caused by an increase in interest income from third party is

dominated by loans provided in accordance with growth credit especially in segments corporate and commercial, SME and financing segments sharia.

Interest Expenses and Sharia

The year ended December 31, 2023 compared with ending year December 31, 2022

Group recorded increase burden interest and sharia amounting to IDR 2,550,279 million to IDR 6,771,610 million from previously IDR 4,221,331 million, this matter especially caused by increasing cost of funds in line with trend increase ethnic group interest and increase savings customers especially deposits.

Interest and Sharia Income - Net

The year ended December 31, 2023 compared with ending year December 31, 2022

By overall, net interest income reached IDR 12,044,063 million, experienced increase by 3.1% yoy compared to position year previously in line with enhancement income more interest and sharia tall compared to burden interest and sharia.

Income Operational - Net

The year ended December 31, 2023 compared with ending year December 31, 2022

Group decide For add backup credit which is also as form anticipation the end of POJK relaxation credit restructuring on March 31, 2024. Via addition backup this, costs credit increase amounting to IDR 1.21 trillion, Policy That influence income operational - net, so decrease amounting to IDR 1,196,641 million to IDR 3,461,035 million from previously IDR 4,657,676 million, Besides That happen increase in load staffing as big as IDR 353,159 million or amounting to 10.4%. Enhancement burden staffing due to the increase inflation and adjustment income employee.

Net Profit for the Current Period/Year

The year ended December 31, 2023 compared with ending year December 31, 2022

The group recorded a decrease in net profit for the year of IDR 947,080 million or 26.1% to IDR 2,682,484 million from the previous IDR 3,629,564. million. This occurs in connection with the decline operating income - net due to an increase in operating expenses due to an increase in personnel costs for annual adjustments and an increase in allowance for impairment losses.

Comprehensive Profit for the Current Period/Year After Tax

The year ended December 31, 2023 compared with ending year December 31, 2022

The Group recorded a decrease in comprehensive profit for the year after tax of 22.3% to IDR 2,700,832 million from

the previous IDR 3,474,962 million. This occurred due to a decrease in net profit for the year which was off-set by an increase in other comprehensive income after tax of IDR 172,950 million or 111.9%

Cash flow

Report cash flow is compiled with use method direct with grouping cash flow to in activity operations, investment and financing.

Earned cash flow from activity operation contributed by income interest and income sharia whereas For cash flow used For activity operation part big used For payment interest, payments for results Sharia, payment power work and payment For burden operational other, Cash flow from activity operations are also influenced by the presence increase and decrease in assets and liabilities operational like loans provided, financing / receivables Sharia, savings customers and deposits from other banks.

In the period December 31, 2023, net cash flow is used For activity operation to IDR 2,397,197 million from previously IDR 4,416,068 million in the period 31 December 2022.

Related cash flows with activity partial funding to the Company big influenced by existence payment installments and repayment loans received, receipts loans received and payments dividends, In period December 31, 2023, cash flow is used For activity funding to IDR 13,887,114 million

This table below displays historical data about Company and Entity cash flow child for years ending December 31, 2023 and December 31, 2022 as following :

	(In millions of Rupiah)	
Information	Year Ends December 31	
	2023	2022
Net cash flow used For activity operation	(2,397,197)	(4,416,068)
Net cash flow obtained from activity investment	394,010	3,151,992
Net cash flow (used for) is obtained from activity funding	(13,887,114)	9,056,776
(Decrease) Increase net cash and cash equivalents	(15,890,301)	7,792,700
Impact Change Difference Exchange rate to Cash and Cash Equivalents	(14,462)	3,376
Balance and Cash Equivalents at the Beginning of the Year	39,377,753	31,581,677
Year Cash and Cash Equivalents Balance	23,472,990	39,377,753

Cash flow from activity operation

The year ended December 31, 2023 compared with ending year December 31, 2022

Net cash used from activity operations in 2023 will be recorded at minus IDR 2.4 trillion, more large 45.7% compared to cash used during in 2022, namely IDR 4.4 trillion.

Cash flow from activity investment

The year ended December 31, 2023 compared with ending year

December 31, 2022

Net cash earned from activity investment in 2023 will reach IDR 0.4 trillion, more low 87.5% in comparison in 2022 amounting to IDR 3.2 trillion

Cash flow from activity funding

The year ended December 31, 2023 compared with ending year December 31, 2022

Net cash used from activity funding in 2023 was recorded at IDR 13.9 trillion, a decrease of 253.3 % compared to in 2022 where the Company is the opposite obtain cash flow from activity funding amounting to IDR 9.1 trillion

5. Liquidity and Funding Sources

In operate activity business, Group get liquidity from various source, Source internal liquidity of the Group originate from, among other things, internal cash generated from activity operations and reserves liquidity in form instrument finance issued by Bank Indonesia and bonds Government as well as placement with another bank. Whereas source external originate from savings customers, loans from main shareholder (SMBC) both long term and short term, bilateral loans with banking nor institution finance other namely IFC, and BCA as well letter published valuables.

On December 31, 2023, the Group own outstanding debt facilities withdrawn amounting to IDR 40,326,914 million. With consider source Power finance Group from sources that, then Group believe that Group own adequate liquidity For

fulfil working and operational capital requirements and plans Group capital expenditure, However If there is stressful conditions such as as is already the case Group convey in Document Plan Action already done approved by the Shareholders, then a number of step following can taken that is utilise funding of SMBC Group, discontinued melting credit, collect funding from party funds third, publish debt instruments and others.

6. Group Operating Segments

Segment operation reported in accordance with prepared internal reports For The Company's Directors, who act as taker decision operational, responsible answer For allocate source Power to segment and perform evaluation on its performance, entire segment operations used by the Group has fulfil criteria reporting based on SAK 5: Segment Operation, group has 5 (five) reports segment, based on product effort, as presented below.

1. **Retail**, Composed from loans provided to customers retirees and other individual customers.
2. **Micro, Small & Medium Enterprises (MSME) Credit**, Composed from loans provided to customers never mind micro, small and medium are used For activity business.
3. **Fundraising and treasury**, Composed from activity raising funds from third party and other banks, as well activity treasury including loans received and letters published valuables. Collection of treasury funds is under the same directorate.
4. **Corporation**, Composed from loans and services provided from customers corporation used For activity business.
5. **Sharia**. Represents line segment operation on the

Subsidiary Company that was started from date effective operate as a commercial bank sharia, Composed from financing sharia and party funds third from customers Sharia is used For activity business, In allocate burden operations, management attribute a number of post burden operational in accordance with policy Group internal reporting.

(In millions of Rupiah)

	For year ending December 31, 2023						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
Operating income and expenses							
income and sharia from party external	3,842,949	1,208,448	1,158,880	6,864,214	5,746,182	-	18,815,673
Intermedia te interest income segment	(1,966,935)	(694,991)	7,979,661	(5,317,735)	-	-	-
Intermedia te interest expense segment	99,394	36,584	(3,550,414)	3,414,436	-	-	-
Interest expense and share	(9,473)	(11,227)	(4,077,996)	(2,186,482)	(486,432)	-	(6,771,610)

	For year ending December 31, 2023						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
results sharia							
income and sharia segment reported - net	1,965,93 5	538,81 4	1,505,13 1	2,774 ,433	5,259,7 50	-	12,044 ,063
Income operationa l other :							
Income operationa l other	194.157	334,50 4	1,075,17 3	257,9 81	60,949	(498,815)	1,423, 949
Profit from difference exchange rates and transactio ns derivative s - net	-	287	93,261	556,8 38	(892)	-	649,49 4
Income operationa l other	194.157	334,79 1	1,168,43 4	814,8 19	60,057	(498,815)	2,073, 443

	For year ending December 31, 2023						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
Operationa l expenses other :							
Operationa l expenses other	(1,650,9 23)	(717,9 17)	(2,023,4 36)	(1,17 1,656)	(2,042, 620)	-	(7,606 ,552)
Reserve loss decline mark	(296,016)	(120,9 03)	(278)	(734, 605)	(1,898, 117)	-	(3,049 ,919)
Operationa l expenses other	(1,946,9 39)	(838,8 20)	(2,023,7 14)	(1,90 6,261)	(3,940, 737)	-	(10,65 6,471)
Income operationa l others - net	(1,752,7 82)	(504,0 29)	(855,280)	(1,09 1,442)	(3,880, 680)	(498,815)	(8,583 ,028)
operating income (expenses) .	845	1,742	(6,745)	(20)	825	-	(3,353)
Segment profit (loss),bef ore tax income	213,998	36,527	643.106	1,682 ,971	1,379,8 95	(498,815)	3,457, 682

	For year ending December 31, 2023						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
Tax expense income	(39,525)	(6,747)	(118,780)	(310, 840)	(299,30 6)	-	(775,1 98)
Net profit (loss) .	174,473	29,780	524,326	1,372 ,131	1,080,5 89	(498,815)	2,682, 484

(In millions of Rupiah)

	For year ending December 31, 2022						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
Operating income and expenses							
income and sharia from party external	4,265,54 7	981,67 4	960.274	4,318 ,361	5,373,7 90	-	15,899 ,646
Intermediat e interest income segment	(2,259,2 72)	(351,2 22)	5,192,55 1	(2,58 2,057)	-	-	-
Intermediat e interest expense segment	91,090	20,948	(2,320,6 70)	2,208 ,632	-	-	-
Interest expense and share	(21,769)	(4,349)	(2,577,6 15)	(1,27 3,158)	(344,44 0)	-	(4,221 ,331)

	For year ending December 31, 2022						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
results sharia							
income and sharia segment reported - net	2,075,59 6	647,05 1	1,254,54 0	2,671 ,778	5,029,3 50	-	11,678 ,315
Income operational other :							
Income operational other	160.206	218,66 6	840,897	279,5 35	61,818	(332,992)	1,228, 130
Profit from difference exchange rates and transaction s derivatives - net	-	286	189,913	590,4 58	3,828	-	784,48 5
Income operational other	160.206	218,95 2	1,030,81 0	869,9 93	65,646	(332,992)	2,012, 615
Operational expenses other :							

	For year ending December 31, 2022						
	Retail	MSME	Funding and treasury	Corpo rate	Shariah	Adjustment and elimination	Consol idated
Operational expenses other	(1,587,3 30)	(881.1 23)	(1,904,8 27)	(950, 315)	(1,869, 492)	-	(7,193 ,087)
Reserve loss decline mark	(234,311)	(269,7 69)	482	(391, 517)	(945,05 2)	-	(1,840 ,167)
Operational expenses other	(1,821,6 41)	(1,150 ,892)	(1,904,3 45)	(1,34 1,832)	(2,814, 544)	-	(9,033 ,254)
Income operational others - net	(1,661,4 35)	(931,9 40)	(873,535)	(471, 839)	(2,748, 898)	(332,992)	(7,020 ,639)
operating income (expenses).	1,516	698	(4,502)	(11)	1,942	-	(357)
Segment profit (loss), befo re tax income	415,677	(284,1 91)	376,503	2,199 ,928	2,282,3 94	(332,992)	4,657, 319
Tax expense income	(80,581)	55,092	(72,987)	(426, 465)	(502,81 4)	-	(1,027 ,755)
Net profit (loss).	335,096	(229,0 99)	303,516	1,773 ,463	1,779,5 80	(332,992)	3,629, 564

7. Abnormal and Rare Events or Transactions or Important Changes in the Economy that can affect the amount of revenue and profitability

No there is incident or transactions that are not normal, rare happen or change important in economics that can influence amount the Company's potential income and profitability For can repeated again in the future come.

8. Risk of Currency Fluctuations and Loan Reference Interest Rates

Risk foreign currency

Risk foreign currency arise from exists position balance sheet and commitments and contingencies (off-balance sheet) both on the side asset nor liabilities that arise through transaction foreign currency.

The company measures risk mark swap For see impact change mark exchange on the Company's income and capital. For manage and mitigate risk mark exchange, restrictions position internally determined far below the position limit foreign exchange net set by the regulator. The Company also monitors stop loss limits for guard level loss Because movement market value does not exceed range that has been set.

Interest Rate Risk

Income of the Company and Subsidiaries derived from from activity conventional is difference between interest generated from side asset with interest paid to party funds third,Change interest level If no anticipated can cause

decline income of the Company and Subsidiaries.

Interest Risk level impact on fluctuations future cash flows good on assets nor liabilities, matter can influence interest income of the Company as well as mark reasonable from instrument finances owned by the Company and Subsidiaries.

9. Limitations on the Transfer of Subsidiary Funds to the Company

Until this Prospectus is published, the Company does not have an internal policy regarding limits on the transfer of funds from subsidiaries to the Company. However, if there is a transaction related to this matter, the Company will refer to the POJK regarding Affiliate Transactions.

10. Company Loans

The loans received by the Company on December 31, 2023 are amounting to IDR 31,355,517 million, consisting of on :

	December 31, 2023
Third Party :	
loan :	
PT Bank Central Asia Tbk	6,000,000
Loan non- bank:	
International Finance Corporation	6,682,950
	12,682,950

Related Party:

loan :

	December 31, 2023
SMBC	18,569,798
	31,252,748
Reduced :	
Cost pending transactions amortized	(48,251)
Plus :	
Still interest expense must paid	151.020
	31,355,517

On December 31, 2023, the loan was received including burden related transactions direct with loan received amounting to IDR 52,745 million.

Details from loan received is as following :

Bank name	Facility	Maximum Limit Credit (in millions)	Agreement Final		Contractual Interest Rates	Instalment principal
			Beginning	End	December 31, 2023	
PT Bank Central Asia Tbk	Revolving Term Loan I	IDR 500,000	May 15, 2009	May 12, 2022	JIBOR+0.40%	Every three month very
	Revolving Term Loan III	IDR 1,000,000	April 1, 2015	September 27, 2023	JIBOR+0.40%	Every three month very
	Non- Revolving Term Loan IV	IDR 1,000,000	June 10, 2015	May 24, 2023	JIBOR +0.40%	Every One month very
	Non-	IDR	April 29,	May 4,	JIBOR	Every

	Revolving Term Loan II	2,500,000	2020	2023	+0.40%	three month very
	Revolving Term Loan VI	IDR 1,000,000	November 29, 2022	-	JIBOR +0.40%	Every three month very
PT Bank UOB Indonesia	Committed Term Loan I	IDR 1,000,000	August 18, 2021	-	3 month benchmark interest rate + 0.25%	Every three month very
	Committed Term Loan II	IDR 1,000,000	September 23, 2022	-	3 month benchmark interest rate + 0.30%	Every three month very
PT Bank Maybank Indonesia Tbk	Contract Mudharabah	IDR 100,000	-	-	For results equivalent to 5%	-
Sumitomo Mitsui Banking Corporation - Singapore Branch	Revolving Long-Term Borrowings	USD3,625	-	-	SMBC Cost of funds + certain margin	No There is instalment principal (principal paid on time due date)

Entire loans received by the Company are used for working capital, Based on agreement loans received by the Company, no there is restrictions certain requirements.

11. Capital Expenditures

The Group's capital expenditure in the past part big consists from asset fixed assets and assets intangible, table following serve details historical capital expenditures for each period :

(In millions of Rupiah)

Description	December 31	
	2023	2022
Fixed assets	218,932	207,746
No assets tangible	436,590	433,840
Amount	655,522	641,586

Source funding For purchase capital goods generally financed from profit generated from activity Company operations, Effect possible costs arise from cash outflow that occurs Because purchase capital goods can managed with well by the Company so the Company's performance is still can show continuous improvement.

Purchase internal capital goods appropriate limit with the Company's ability and cash flow so that No bother performance Company finances.

Objective from investment capital goods are For increase the Company's performance so future income will The results will also increase as a result from investment the capital goods.

The Company does not do investment internal capital goods frame fulfillment condition regulations and issues environment life.

Commitment Capital Expenditures

Until with date its publication Prospectus this, the Company does not own commitment material capital expenditure.

VI. RISK FACTORS

In operate activity business, the Company does not regardless from various type risk business, Scope The Company's business as a bank includes covers activity raising community funds and giving products and services banking other including giving credit, Implementation activities the can result emergence impact positive or negative for continuity Company business. In preparation profile risks, the Company considers aspect materiality on impact risk certain with give more weight to more material risks.

Following is prepared material risks based on weight risks and starts from risk main problems faced by the Company and its entities child in operate activity his business can do it influence performance nor price Bond Good in a way direct nor No direct:

1. Main Risks Possible Influence Significant To Company Business Continuity

Risk Credit

Risk credit to the Company, namely risks that arise consequence failure other parties in fulfil obligation to the Company, incl risk credit consequence failure debtor, risk concentration credit, counterparty credit risk and settlement risk.

Risks that arise as consequence failure debtors in the segment corporate and pension in fulfil his obligations, If amount credit is not can returned quite material, then can lower the Company's ultimate performance can lower level the health and income of

the Company. Group credit the biggest gainer distribution credit from the Company based on sector economy is industry processing and home ladder

Risk Company credit for segment corporation especially caused potency decline performance debtor among other things because factor condition economy macro nor as impact residue from pandemic temporary That risk credit segment Pension especially caused obstruction distribution pension benefits monthly received by the debtor as source main payment instalment so that credit become No collectible.

2. Material Business Risks Good By Direct Nor No Get it straight away Affecting Business Results and Conditions Finance Group

Market Risk

Market risk is potency emergence loss in mark book or cash flows resulting from changes interest rates or mark swap.

Company income especially originate from income interest earned from difference between interest generated from his assets with interest cost to party funds third, Change level ethnic group banking can caused negative for the Company as consequence gap assets and liabilities, More carry on again, with exists enhancement interest rates credit will impact on the decline debtors ' capabilities in return loans and interest payments so that impact on the Company's performance

Risk Liquidity

Risk liquidity is possible risks happen If gap funding increase, or if the Company does not can fulfil payment obligations at the time maturity, incl melting savings customers from source funding cash flow and/ or from asset liquid quality as high as it can be mortgaged / sold, without bother activities and conditions his finances.

Risk liquidity caused from exists gap between source general funding futures time especially short originate from Party Funds Third temporary credit given in general own period relative time more long, Besides That dependence on depositors large in number significant, will influence the Company's ability to fulfil obligations at the time due date. By general, industrial banking Enough prone to to issues negative that would be result taking public funds in a way massive and deep short time period (rush) so threaten activity Company operations.

Risk Operational

Risk operational is potency risk consequence insufficiency or No functioning of internal processes, errors human, failure system, or exists events external influences activity bank operations.

Risk operational can give rise to loss Company finances as a whole direct or not direct and loss potential will disappearance chance obtain profit, If risk operational No managed with OK, then will happen possible deviations bother smoothness operational and disruptive service to customers, this matter can lower trust ultimately the Company's customers bother continuity Company business.

Legal Risk

Activity the Company's business is subject to to regulation legislation in field banking, as well supervision among others, by the Financial Services Authority and/ or Bank Indonesia ("Regulator"). In frame apply function supervision, Regulators have authority For determine and enforce regulations, supervise and carry out inspection towards the Company for ensure financial market integrity as well as interest customers and parties others who transact with the Company. Failure from the Company for fulfil provision law can cause including, investigations, prosecutions, fines as well as restrictions possible activities give rise to impact to activity Company business.

The company is also a possibility face opposing party (can customer / debtor) who takes action law against the Company or the Company's employees caused including assumptions exists failure in giving service or marketing product finance.

Exposure risky law mitigated with preparation of appropriate processes and internal controls as well as Company compliance as a whole strict to applicable regulations and legislation.

Risk Reputation

Risk Reputation is risk consequence decreasing level sourced stakeholder trust from perception negative towards the Company. Remember reputation and trust is Foundation important in industry banking, then disappearance trust customers the can impact straight into decline amount customers and revenue, as well enhancement cost For activity public relations.

Strategy Risk

Strategy Risk is risk consequence inaccuracy in taking and/ or implementation something decision strategic as well as failure in anticipate change environment business.

Management strategic risk is carried out To use reduce possibility loss from determination and implementation of the Company's strategy which is not Exactly, take decision businesses that don't appropriate or not enough the Company's responsiveness to change external, A number of efforts made including, among others following :

1. Prepare corporate plans and plans work 3 (three) years in accordance with the Company's mission and strategy approved by the Commissioner as well as Directors with take into account impact to capital, and reviews are carried out at least semi-annually;
2. Define governing policies formulation and monitoring implementation of strategies including corporate plans and business plans.

Risk Obedience

Risk Obedience is risks that arise if the Company does not comply and/ or No carry out regulation applicable laws and regulations in operate activity business.

If happen violation towards one from regulation legislation or other applicable provisions, then possible risks happen is penalty for the Company in the form of penalty administrative that is fine or penalty administrative other form reprimand

written, prohibition For publish product new, freezing activity business certain, prohibited do expansion activity effort, prohibition do activity business new, decline evaluation governance factors in evaluation level bank health as well prohibition as party main in accordance with Regulation Financial Services Authority about evaluation return for party main institution service finance, this matter potential lower assessment of bank governance incl non - financial performance of the Company.

3. General Risk

Condition economy in a way macro or global

Condition economy influential to performance various companies in Indonesia, including the Company, strengthening or weakening the economy in a country will give impact direct to demand and supply that occur in a country and globally No direct will impact on the country that has it connection cooperation with experiencing countries change condition economy the, In matter this, if happen change condition economy in Indonesia and other countries that have it connection cooperation with Indonesia, then matter the can impact for performance Company business.

Change foreign exchange rate

Risk mark swap is risk business that takes place consequence from it fluctuates mark swap, the Company as a Foreign Exchange Bank own assets and liabilities in foreign currency affected by foreign exchange changes. Fluctuation mark swap the ones that don't in accordance with the gap between the Company's assets and liabilities in foreign currency impact impact to risk losses

faced by the Company. Good management to gap between position of the Company's assets and liabilities in foreign currency will can minimize potency loss the,

Obedience to regulation applicable legislation related field business company open

In operate activity business, the Company is obliged and believes has fulfil all over permits and/ or regulation legislation applicable, if change in regulations and laws that apply in Indonesia can presenting risk for the Company, especially if the Company does not understand or No can adapt with change that, then can impact to continuity the Company's business and performance.

Demands or lawsuit law

Until with date published Prospectus, the Company does not currently related and/ or involved in case or dispute law, or avoid demands and lawsuits law, In operate business company, no there is guarantee that in the future the Company will can avoid demands and lawsuits the law addressed to the Company. If in the decision, the Company is declared guilty in demands and lawsuits, then will impact negative materially towards the Company.

Policy Government

Government is a regulator of every industry in Indonesia, Every change policies implemented by the Government can give impact Good in a way direct nor No direct for activity the Company's

business and income, The Company's inability to adapt with every change policy will impact to continuity the Company's business and performance.

Terms of other countries or regulation international

Risk provisions of other countries or regulation international arise when there is change policies of other countries or provisions issued by the institution international that can impact for strategies and activities Company business, for matter this included and not limited to change policy ethnic group interest on central banks of other countries, developments situation geopolitics nor policies on activities trading international and factors others who can give impact in a way direct nor No direct towards the Company.

4. Risk for Investors

1. The risks faced by investors who purchase bonds are:
The risk of illiquidity of the bonds offered in this public offering, which is partly due to the aim of purchasing bonds as a long-term investment.
2. The risk of default is due to the Company's failure to make interest and principal payments at the specified time, or the Company's failure to fulfill other provisions stipulated in the Bond contract which is the impact of worsening performance and business development of the Company.
3. The risk of a decline in the value of bonds, this risk occurs if interest rates increase.

-
4. Regulatory and/or statutory risk, if there are applicable regulations or laws, for example taxation, which can affect the investment value.

THE COMPANY HAS DISCLOSED ALL INFORMATION REGARDING MATERIAL RISKS IN CONDUCTING ITS BUSINESS ACTIVITIES

THE COMPANY'S MANAGEMENT STATES THAT ALL RISKS FACED BY THE COMPANY IN CARRYING OUT BUSINESS ACTIVITIES HAVE BEEN DISCLOSED AND ARRANGED BASED ON THE WEIGHT AND IMPACT OF EACH RISKS ON THE COMPANY'S FINANCIAL PERFORMANCE IN THE PROSPECTUS.

VII. IMPORTANT EVENTS AFTER THE DATE OF THE INDEPENDENT AUDITOR'S REPORT

The Company's management stated that there were no important events that had a material impact on the financial condition and results of operations of the Group that occurred after the date of the reissued Independent Auditor's Report dated 8 May 2024 on the Group's consolidated financial statements dated and for the years ended 31 December 2023 and 2022 until the date the Registration Statement becomes effective.

VIII. INFORMATION ABOUT THE COMPANY, BUSINESS ACTIVITIES, AND BUSINESS TRENDS AND PROSPECTS

A. Information About the Company

1. Brief Company History

The Company was previously domiciled in South Jakarta named PT Bank Tabungan Pensiunan Nasional was founded based on Deed No. 31 dated 16 February 1985 which was made in front of Komar Andasasmita, SH, Notary in Bandung. Deed establishment has changed with Deed No. 12 dated 13 July 1985 which was made in front of Grandfather Ramdah Sukarna, SH, notary replacement from Komar Andasasmita, SH, Notary in Bandung, and has get validation from the Minister of Justice Republic of Indonesia with Decree No. C2-4583HT01.01TH.85 dated July 25, 1985, and has registered in Registrar's Office register book District Court in Bandung No. 458 and No. 459 of 16 August 1985, as well has announced in State Gazette of the Republic of Indonesia No. 76 dated 20 September 1985, Supplement No. 1148 ("**Act Company Establishment**").

Based on the Letter of the Minister of Finance Republic of Indonesia No. S-625/MK.11/1985 dated 30 December 1985 and Decree of the Minister of Finance Republic of Indonesia No. Kep-135/KM.11/1986 dated 2 December 1986 concerning Giving Business License for PT Bank Tabungan Pensiunan Nasional in Bandung, along with 26 (twenty six) offices branch in Indonesia, the Company is given permission for do savings bank business as continuation business from Bapemil who has operate since in

1959. As for the structure capital and organization holder share in the Company are as following :

Capital stock with nominal value			
IDR 1,040,000 per Series A share &			
IDR 1,000,000 per Series B share			
	Number of	Nominal Value	
	shares	(IDR)	%
Authorized capital		1,500,000,000	
Series A Shares	750	780,000,000	
Series B Shares	720	720,000,000	
Issued and Paid-up			
Capital			
Series A Shares			
Marua, King of the Sea Siahahan	90	93,600,000	13
Mochamad Abdul Fatah	30	31,200,000	4.3
Sirodjudin Soerodjo	30	31,200,000	4.3
Said Martinus Sinurat	30	31,200,000	4.3
Moehamad Jonah Please	30	31,200,000	4.3
Soetojo	30	31,200,000	4.3
Saliman Danuwidagdo	30	31,200,000	4.3
Bambang Sutisna	30	31,200,000	4.3
Hernard Siborne	30	31,200,000	4.3
Ules Sutrisna	30	31,200,000	4.3
Imam Soebari	30	31,200,000	4.3
Sudaryati	30	31,200,000	4.3
Gandhi	30	31,200,000	4.3
Sri Hartini	30	31,200,000	4.3
Johannes Soedarno	30	31,200,000	4.3
Kamsijah	30	31,200,000	4.3
Tjokrosoeharto			
Nita	30	31,200,000	4.3
Sugiyono	30	31,200,000	4.3

Atjep Suryana	30	31,200,000	4.3
Mohamad Darwin	30	31,200,000	4.3
Laurencius Siagian	30	31,200,000	4.3
Amount of Issued and Paid-up Capital	690	717,600,000	100%
Number of Shares in Portfolio			
Series A Shares	60	62,400,000	
Series B Shares	720	720,000,000	

Budget base Company has experience a number of change and final time changed as stated in Deed Statement Decision Meeting General Holder Share Annual Company No. 55 date March 21, 2024, made in the presence of Ashoya Ratam, SH, M.Kn., Notary in Jakarta, as has Approved by Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0069408 dated 21 March 2024 ("Company Deed No. 55/2024") and Deed Statement Decision Meeting General Holder Share Annual Company No. 57 date March 21, 2024, made in the presence of Ashoya Ratam, SH, M.Kn., Notary in Jakarta, as has Approved by Minister of Law and Human Rights based on Decree No. AHU-AH.01.03-0073264 dated 26 March 2024 ("Company Deed No. 57/2024").

(Budget base Company as loaded in Deed Establishment until final changed with Deed Company No. 55/2024 and 57/2024 next called "**Budget Base Company** ").

In accordance with Article 3 of the Company's Articles of Association, the aims and objectives of the Company are try in commercial banking sector.

For reach purpose and objectives said, the Company can carry out activity business as following :

1) Activity business main, namely :

- Collect funds from public in form savings form current accounts, deposits futures, certificates deposits, savings and/ or form others are equal with it is good in Rupiah and currency foreign currency;
- Distribute the funds collected from public in form credit, fine period long, term intermediate, or short period, or loan in form others are common given in the world of banking, fine in Rupiah and currency foreign currency.

2) Activity business support, namely :

- Publish letter confession debt;
- Buying, selling or ensure on risk Alone nor For interest on order customer :
 - o Bill of exchange, incl money order accepted by the bank whose validity period No longer than usual in trading letter intended;
 - o Acknowledgment letter debts and papers trade others that have expired No longer than usual in trading letter intended;
 - o Paper state treasury and letters guarantee Government;
 - o Certificate (SBI);
 - o Bonds;
 - o Trade letters and/ or letter promissory note futures time until with 1 (one) year;
 - o Instrument letter other valuable futures time until with 1 (one) year.

- Moving money, fine For interest Alone nor For interest customers;
- Placing funds in, borrowing funds from, or lend funds to, other banks, either with use letter, means telecommunication nor money order show, check or means other;
- Accept payment from bill on letter valuable and doing calculation with or between third party;
- Provide place For keep goods and letters valuable;
- Do activity custody For interest the other party based on letter contract and/ or agreement;
- Do placement of funds from customers to customers other in form letter valuable, whether recorded nor No listed on the Stock Exchange;
- Do purchase collateral through auction or with another way, fine entirely nor partly, deep matter debtor No fulfil his obligations to the Company, with provision purchased collateral the must melted as soon as possible;
- Do activity factoring accounts receivable card credits and activities guardian mandate;
- Do capital participation in the implementing bank activity business based on principle Sharia compliant with provisions set by the competent authority in field banking;
- Do activity in foreign currency with fulfil provisions set by the competent authority;
- Do activity capital participation in banks (including sharia banks) or other companies in the field finance, like rent To use business, venture capital, securities companies, insurance, as well institution clearing settlement and storage, with fulfil provisions set by the competent authority;

- Do activity temporary capital investment For overcome consequence failure credit and/ or failure financing other, with condition must interesting return his inclusion in accordance with provisions set by OJK;
- Act as founder of pension funds and administrators of pension funds in accordance with provision in regulation legislation;
- Publish credit documented (letter of credit) in various form and bank guarantee;
- Do other usual activities carried out by the Company throughout No contradictory with regulation legislation.

The Company has own mandatory permits fulfilled related with activity The Company's businesses are :

- a. Commercial Bank License, based on Minister of Finance Decree No. KEP-055/KM.17/1993 dated 22 March 1993 concerning Business License for PT Bank Tabungan Pensiunan Nasional in Bandung
- b. Permission Agent Seller Effect Mutual Funds (APERD), based on Certificate of Registration As Agent Seller Effect Mutual Fund No. 02/PM.2/STTD/APERD/2016 dated 29 June 2016.
- c. Permission do activity business in foreign currency, based on a copy of the decision of the members of the Board of Commissioners Financial Services Authority no. KEP-80/D.03/2015 concerning Giving Permission Do Business Activities in Foreign Currency For PT Bank Tabungan Pensiunan Nasional Tbk.
- d. Permission Payment Service Provider Category Permit 1, based on Bank Indonesia Letter No. 23/680/DKSP/ Srt /B dated 1 July 2021 concerning Conversion Permission System Service Provider Payment Post Enforcement BI Regulation No. 22/23/PBI/2020 concerning System Payment

2. Share Ownership and latest capital structure of the company

2022

Structure capital and structure holder The Company's shares as of December 31, 2022 are as following :

Capital stock with nominal value of IDR 20 per share			
	Number of shares	Nominal Value (IDR)	%
Authorized capital	15,000,000,000	300,000,000,000	
Issued and Paid-up			
Capital Full			
SMBC	7,532,311,297	150,646,225,940	92.431%
PT Bank Central Asia Tbk	83,052,408	1,661,048,160	1.019%
PT Bank Negara Indonesia (Persero) Tbk	12,007,137	240,142,740	0.147%
Darmadi Sutanto	311,120	6,222,400	0.004%
Merisa Darwis	220,858	4,417,160	0.003%
Henoch Munandar	172,256	3,445,120	0.002%
Hanna Tantani	146,654	2,933,080	0.002%
Dini Herdini	117,072	2,341,440	0.001%
Hiromichi Kubo	64,164	1,283,280	0.001%
Kaoru Furuya	1,500	30,000	0.000%
Kan Funakoshi	1,500	30,000	0.000%
Ongki Wanadjati Dana	860,804	17,216,080	0.011%
Public	427,377,301	8,547,546,020	5.244%
Treasury Stock	92,462,798	1,849,255,960	1.135%

Amount of Issued and Paid-up Capital Full	8,149,106,869	162,982,137,380	100%
Number of Shares in Portfolio	6,850,893,131	137,017,862,620	

2023

Structure capital and structure holder Company shares as of December 31 2023 is as following :

Capital stock with nominal value of IDR 20 per share			
	Number of shares	Nominal Value (IDR)	%
Authorized capital	15,000,000,000	300,000,000,000	
Issued and Paid-up Capital Full			
SMBC	7,332,311,297	146,646,225,940	89.977%
PT Bank Negara Indonesia (company)			
Tbk PT Bank Central Asia Tbk	12,007,137	240,142,740	0.1475%
Merisa Darwis	83,052,408	1,661,048,160	1.019%
Henoch Munandar	222,358	4,447,160	0.003%
Hanna Tantani	173,756	3,475,120	0.002%
Dini Herdini	148.154	2,963,080	0.002%
Darmadi Sutanto	118,572	2,371,440	0.001%
Kaoru Furuya	89.120	1,782,400	0.001%
Ongki Wanadjati	3,000	60,000	0.000%
Dana	860.804	17,216,080	0.011%

Public	627,828,065	12,556,561,300	7.704%
Treasury Stock	92,292,198	1,845,843,960	1.133%
Amount of Issued and Paid-up Capital Full	8,149,106,869	162,982,137,380	100%
Number of Shares in Portfolio	6,850,893,131	137,017,862,620	

2024

Based on Report Company Share Ownership as of 30 April 2024 issued by PT Datindo Entrycom, structure capital and structure holder The latest Company shares are as following :

Capital stock with nominal value of IDR 20 per share			
	Number of shares	Nominal Value (IDR)	%
Authorized capital	15,000,000,000	300,000,000,000	
Issued and Paid-up Capital Full			
SMBC	9,692,826,975	193,856,539,500	91.05%
Community (<5% each)	953.118.773	19,062,375,460	8.95%
Amount of Issued and Paid-up Capital Full	10,645,945,748	212,918,914,960	100.00%
Number of Shares in Portfolio	4,354,054,252	87,081,085,040	

3. Document Company and Subsidiary Company Licensing

Company Business License

Based on Minister of Finance Decree No. KEP-055/KM.17/1993 dated 22 March 1993 concerning Business License for PT Bank Tabungan Pensiunan Nasional in Bandung, Minister of Finance The Republic of Indonesia provides permission business to the Company domiciled on Jl. Otto Iskandardinata No. 392, Bandung 40242 along with 26 offices branch in Indonesia for do activity business as a commercial bank, With its publication letter decision said, Decree of the Minister of Finance No. KEP-135/MK.11/1986 dated 2 December 1986 concerning Giving The Company's Business License is revoked and declared No applies Again.

Until date published Prospectus this, the Company has permission business as following

Permission General Business

No	Name of Permit/ Document/ Certificate	No. Permits / Documents / Certificates	Instituti on Publisher	Date Publica tion / Date Valid	Valid Period
1.	Number Parent Try	9120101411917	Coordinat ing Body Capital Investmen t /OSS	April 11, 2019	-

2.	Number Tree Must Tax	01.139.797.3- 091.000	Mandatory KPP Tax Big One	-	-
3.	Certificate Registered	S- 1KT/WPJ.19/KP .0103/2019	Mandatory KPP Tax Big One	March 26, 2010	-
4.	Letter of Confirmation Businessman Got it tax	S- 1PKP/WPJ.19/K P.0103/2019	Mandatory KPP Tax Big One	March 29, 2010	-

Special Permission

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Instituti on Publisher	Date Publica tion / Date Valid	Valid Period
1.	of Finance Decree about Giving Company Business License in Bandung along with 26 offices branch in Indonesia	Kep- 055/KM.17/199 3	Minister of Finance	March 22, 1993	-
2.	Bank Indonesia letter	26/5/UPBD/PBD 2/Bd	Bank Indonesia	April 22, 1993	-

	regarding Company Business License as a Commercial Bank				
3.	OJK Decree regarding Agreement Permission Maintenance Activity Service Banking Electronic Loan In demand Pandai (Pico Loan)	S- 22/PB.313/201 8	Financial Services Authority	Februar y 14, 2018	-
5.	Decree of members of the OJK Board of Commissioner s regarding Giving Permission Do Business Activities in Foreign Currency	KEP- 80/D.03/2015	Financial Services Authority	Decembe r 21, 2015	-
6.	Registration Certificate as Agent	02/PM.2/STTD/ APERD/2016	Financial Services Authority	June 29, 2016	-

	Seller Effect Mutual funds				
7.	Bank Indonesia letter regarding Conversion Permission System Service providers Payment Post Enforcement BI Regulation No. 22/23/PBI/20 20 concerning System Payment	23/680/DKSP/ Srt /B	Bank Indonesia	July 1, 2021	

As of December 31, 2023, the Company has a total of 1 Operational Head Office, 9 Non- Operational Regional Offices, 58 Branch Offices (KC), 197 Sub -Branch Offices (KCP), 1 Functional Office Operations, 18 Payment Points and 214 ATMs. The Company has fulfil obligation For obtain permission special and/ or operational over each office branch form permission opening, permission status changes, permissions transfer address and/ or permission closing from OJK.

Subsidiary Business License

Until date published Prospectus this, the Subsidiary has own permission business as following :

A. PT Bank BTPN Syariah Tbk.

General Permission

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication/ Date Valid	Valid Period
1.	Number Parent Try	9120209291387	Coordinating Body Capital Investment /OSS	April 18, 2019	-
3.	Number Tree Must Tax	01.551.806.1-511-000	Mandatory KPP Tax Big One	-	-
4.	Certificate Registered	S-37KT/WPJ.10/KP.1003/2018	Mandatory KPP Tax Big One	April 9, 2007	-
5.	Certificate of Company Registration	09.03.1.64.92406	-	July 16, 2019	-

Special Permission

No	Name of Permit / Document / Certificate	No. Permits/ Documents/ Certificates	Institution Publisher	Date Publication/ Date Valid	Valid Period
1.	of Finance Decree about Giving Commercial Bank Business License	1060/KMK.017 /1992	Minister of Finance	October 14, 1992	-
2.	Bank Indonesia letter regarding Company Business License as a Commercial Bank	25/5/UPBD/PB D2/Sm	Bank Indonesia	December 2, 1992	-
3.	Decree of members of the OJK Board of Commissioners regarding Giving Permission Change Commercial Bank Business Activities	KEP-49/D-03/2014	Financial Services Authority	May 23, 2014	-

	Conventional became the Sharia Commercial Bank PT Bank Sahabat Ancient Danarta				
--	---	--	--	--	--

B. PT BTPN Syariah Ventura

General Permission

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication / Date Valid	Valid Period
1.	Number Parent Try	0411210043066	Coordinating Body Capital Investment /OSS	-	-
2.	Number Tree Must Tax	53.077.726.7-063.000	Mandatory KPP Tax Big One	-	-

Special Permission

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication / Date Valid	Valid Period
1.	Decree of Members of the Board of Commissioners about Giving Sharia Venture	KEP-0.05/23/2022	Financial Services Authority	May 20, 2022	-

	Capital Company Business License				
--	---	--	--	--	--

C. PT Oto Multiartha

Permission General

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Public ation / Date Valid	Valid Period
1.	Number Parent Try	8120216201325	Coordinating Body Capital Investment /OSS	Decemb er 12, 2018	During operat e activi ty busine ss
2.	Number Tree Must Tax	01.615.041.0- 910.000	Directorate General Tax	-	-

Permission Special

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication / Date Valid	Valid Period
1.	of Finance Decree No. about Giving Financing Institution Business License To PT Manunggal Multi Finance	556/KMK.017/1994	Ministry of Finance	November 10, 1994	-

D. PT Summit Oto Finance

Permission General

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication / Date Valid	Valid Period
1.	Number Parent Try	8120216291426	Coordinating Body Capital	December 12, 2018	During operate

			Investment /OSS		activity business
2.	Number Tree Must Tax	01.357.047.8-062.000	Directorate General Tax	-	-
3.	Letter of Confirmation Businessman Got it Tax (SPPKP)	S-PEM-101/WPJ.04/KP.1103/2007	Directorate General Tax	April 5, 2007	

Permission Special

No	Name of Permit / Document / Certificate	No. Permits / Documents / Certificates	Institution Publisher	Date Publication / Date Valid	Valid Period
1.	of Finance Decree Republic of Indonesia about Giving Financing Institution Business License to PT Summit	1601/KMK.013/1990	Ministry of Finance	December 28, 1990	-

	Sinar Mas Finance				
2.	of Finance Decree Republic of Indonesia about Changes to the Decree of the Minister of Finance Number 1601/KMK.01 3/1990 concerning Giving Financing Institution Business License to PT Summit Sinar Mas Finance	KEP- 243/KM.6/2003	Ministry of Finance	June 30, 2003	-

4. Important Agreement

No there is terms certain (negative covenants) that can harm holder share public, the Company is party in agreement credit/material as following :

a. Agreement Loan with the International Finance Corporation

- 1) Agreement Loan dated 3 December 2019 between the Company and the International Finance Corporation (IFC) as follows has changed with Amendment Number 1 dated 2 February 2021 and Amendment Number 2 dated 22 February 2022 (" **Agreement IFC Loan** ")

Based on Agreement IFC loan, IFC agrees For give loan to the Company up to amount in Rupiah equivalent with USD 150,000,000,- (one hundred and fifty million United States Dollar). As for goals loan based on Agreement IFC loans are For give credit in the form of a credit line that will used For fund (i) Loans for owned Micro, Small and Medium Enterprises (MSMEs). women, (ii) loans green loans, and (iii) loans SCF loan, Payment return done at the time the end every period time chosen by the Company for request did it disbursement, ie year fifth since date each disbursement. The Company does not can do withdrawal return on facility loan on the amount that has been paid return or paid off.

- 2) Agreement Booking Green and Social Bonds dated June 20, 2023 (" **IFC Bonds** ")

Based on agreement IFC bonds, IFC agrees For give loan to the Company up to amount maximum amounting to USD

500,000,000,- (five hundred million United States Dollar) which is divided become three category namely, Green Bonds amounting to USD 200,000,000 (two hundred million United States Dollar), Bonds Social as big as USD 200,000,000 (two hundred million United States Dollar), and Bonds other amounting to USD 100,000,000 (one hundred million United States Dollar). As for goals loan based on agreement IFC bonds are For give credit Financing and financing returned by the Company accordingly with provision agreements and finance MSMEs that are majority owned by women, Payment return done at the time year fifth since date each disbursement. The Company does not can do withdrawal return on facility loan on the amount that has been paid return or paid off.

b. Agreement Loan with PT Bank Central Asia Tbk ("BCA")

The Company has held several times agreement loan with BCA as following :

- 1) Deed Agreement Credit No. 6 dated 10 June 2015 concerning Term Loan between the Company and PT Bank Central Asia Tbk, made in front of Veronica Sandra Irawaty Purnadi as final changed with Change Seventh on the Agreement Credit Number : 176/Add-KCK/2023 between the Company and PT Bank Central Asia Tbk dated May 24, 2023 ("**BCA TL4**").

Based on BCA TL4, BCA agrees For give facility credit to the Company in the form of revolving time loan facility with amount principal No exceeds IDR 1,000,000,000,000 (one trillion Rupiah). As for goals loan based on The BCA Agreement June 2015 is For

Company's working capital requirements, The company is obliged pay interest as big as level ethnic group interest on the interbank money market in Jakarta in position closing as published by Reuters plus margin by 0.4%. Payment return done at the time the end period time chosen by the Company for request did it withdrawal (drawdown), which is periods that fall in 1 (one) month, 3 (three) months, 6 (six) months or 12 (two twelve) months after date withdrawal in accordance with the Company's choice for each withdrawal, the company can do withdrawal return on facility loan (revolving loan) above the amount that has been paid return or paid off, the Company has do withdrawal in the amount of IDR 1,000,000,000,000 (one trillion Rupiah) on December 28, 2023, which will due on November 24, 2024.

- 2) Credit Agreement Deed No. 12 dated 15 May 2009 concerning Term Loan between the Company and PT Bank Central Asia Tbk made before Sri Buena Brahmana as last amended by the Thirteenth Amendment to the Credit Agreement Number: 398/ Add -KCK/2023 between the Company and PT Bank Central Asia Tbk dated 10 November 2023 (" **BCA TL1** ").

Based on BCA TL1, BCA agreed to provide credit facilities to the Company in the form of committed term loan facilities revolving with a principal amount not exceeding IDR 500,000,000,000 (five hundred billion rupiah). The purpose of the loan based on the May 2009 BCA Agreement is for the Company's working capital needs. The company is obliged pay interest as big as level the interest rate on the interbank money market in Jakarta at the closing position as published by Reuters plus a margin of 0.4%, repayment is made on the due date which can be chosen by the Company at that time

withdrawal, the Company can withdraw loan facility for amounts that have been repaid or settled. The company has made a withdrawal of IDR 500,000,000,000 (five hundred billion Rupiah) on December 28, 2023, which will mature on May 13, 2025.

- 3) Credit Agreement Deed No. 4 dated 4 May 2018 concerning Non Revolving Loan Terms between the Company and PT Bank Central Asia Tbk made before Veronica Sandra Irawaty Purnadi as last amended by the Fourth Amendment to the Credit Agreement Number: 144/ Add -KCK/2023 between the Company and PT Bank Central Asia Tbk May 4, 2023 ("**BCA TL2**").

Based on BCA TL2, BCA agreed to provide credit facilities to the Company in the form of a term loan revolving with a principal amount not exceeding IDR 2,500,000,000,000 (two trillion five hundred billion rupiah). The purpose of the loan is based on May 2018 BCA agreement is for Company's working capital requirements, the company is obliged pay interest as big as level ethnic group interest on the interbank money market in Jakarta in position closing as published by Reuters plus margin, payment return carried out on date fall time payment as stated in the letter requesting the withdrawal of the credit facility, provided that the payment due date must not exceed November 4 2024. The Company can make further withdrawals from the credit facility only based on BCA's written approval and in accordance with the terms and conditions stipulated by BCA.

- 4) Credit Agreement Deed No. 1 dated 1 April 2015 concerning term loans The agreement between the Company and PT Bank Central Asia Tbk was made in the presence of

Veronica Sandra Irawaty Purnadi as last amended by Eighth Amendment No. 343/ Add -KCK/2023 dated 27 September 2023 (" **BCA TL3** ")

Based on BCA TL3, BCA agrees to provide credit facilities to the Company in the form of time loans revolving with a principal amount not exceeding IDR 1,000,000,000,000 (one trillion rupiah). The purpose of loans based on BCA TL3 is for the Company's working capital needs. Company must pay interest as big as t the interest rate on the interbank money market in Jakarta at the closing position as published by Reuters plus a margin of 0.4%, Repayment is made on the payment due date as stated in the credit facility withdrawal application letter, provided that the payment due date cannot exceed April, 1 2025. The Company can withdraw the facility by fulfilling special provisions based on the BCA TL3 Agreement, based on BCA TL3, the Company has obligation For do announcement to BCA for carry out PUB Shelf Registered Bonds V Phase I Year 2024. In connection with matter said, the Company has convey Announcement to BCA via Letter No. S.009/TRS/III/2024 dated March 25 2024.

c. Agreement Loan with SMBC Singapore

Company has a number of time stage agreement loan with SMBC Singapore, as following :

- 1) Agreement Change December 15, 2017

Agreement loan December 15, 2017 as final changed with Agreement Addition November 26, 2021 between the Company with SMBC Singapore ("**Agreement SMBC Loans December 15**")

Based on Agreement SMBC Loans 15 December, SMBC Singapore agree For give facility credit to Company with amount principal whole maximum amounting to USD 1,100,000,000 (one billion one hundred million dollars America States) or equivalent amount. The amount of loan interest is amount of (i) margin with calculation (for USD denomination): (a) 0.5% per annum for 1 year loan or more However not enough from 2 years, (b) 0.625% per year for loan more from 2 years However not enough from or equal to 3 years, (c) 0.75% for loan more from 3 years However not enough from or equal to 4 years, (d) 0.875% per year For loan more from 4 years However not enough from or equal to 5 years, (e) 1% for loan more from 5 years However not enough from or equal to 6 years, (f) 1.125% per year For loan more from 6 years However not enough from or equal to 7 years, plus with (ii) costs determined funds (cost of funds). by SMBC Singapore, Maturity occurs when the end period selected time by Company in every notice of borrowing or at the time date termination i.e. November 30, 2024, whichever is later Formerly happen. Company can do withdrawal return to the facilities loan is above the amount that has been paid return or repaid on or before period time willingness (availability period).

2) Agreement Loan November 29, 2019

Loan agreement dated 29 November 2019 between the Company and SMBC Singapore as final changed with Agreement Addition November 30, 2023 (" **USD 525 Million SMBC Loan Agreement November 29** ")

USD 525 Million SMBC Loan Agreement of 29 November 2019, SMBC Singapore agreed to provide credit facilities to the Company with a maximum total principal amount of USD 525,000,000 (five hundred and two fifty -five million United States Dollars) or an equivalent amount. The amount of loan interest is amount of (i) margin with calculation (for USD denomination): (a) 0.5% per annum for loans less than or equal to 18 month, (b) 0.6 6 % per year for loans over 18 month but less than or equal to 2 years, (c) 0.75% for loans more than 2 years but less than or equal to 3 years, (d) 0.875% per year for loans more than 3 years but less than or equal to 4 years, (e) 1.0% for loans of more than 4 years but less than or equal to 5 years, (f) 1.125% per year for loans of more than 5 years but less than or equal to 6 years; and (g) 1.32% per year For loan more from 6 years However not enough from or The same with 7 years, added with (ii) costs determined funds (cost of funds). by SMBC Singapore, Maturity occurs when the end period time chosen by the Company in any notice of borrowing or at the time date termination that is November 27, 2026, whichever is greater formerly happen, The Company can withdraw loan facility for amounts that have been repaid or settled on or before the availability period period).

3) Agreement Loan October 22, 2020

Agreement loan October 22, 2020 as final changed with Agreement Addition November 29, 2023 between the Company with SMBC Singapore ("**Agreement SMBC Loans October 22**")

Based on Agreement SMBC Loans 22 October, SMBC Singapore agree For give facility credit to Company with amount

principal whole maximum amounting to USD 800,000,000 (eight hundred million Dollars America States) or equivalent amount. The amount of loan interest is amount of (i) margin with calculation (for USD denomination): (a) 0.5% per annum For loan not enough from or equal to 18 months, (b) 0.66% per year For loan more from 18 months However not enough from or equal to 2 years, (c) 0.75% for loan more from 2 years However not enough from or equal to 3 years, (d) 0.875% per year For loan more from 3 years However not enough from or equal to 4 years, (e) 1% for loan more from 4 years However not enough from or equal to 5 years, (f) 1.125% per year For loan more from 5 years However not enough from or equal to 6 years, and (g) 1.32% for loan more from 6 years However not enough from or equal to 7 years, plus with (ii) costs determined funds (cost of funds). by SMBC Singapore, Maturity occurs when the end period selected time by Company in every notice of borrowing or at the time date termination i.e. October 22, 2027, whichever is later formerly happen, Company can do withdrawal return to the facilities loan is above the amount that has been paid return or repaid on or before period time willingness (availability period).

4) Agreement USD 400 Million Loan dated March 15 2022

Agreement loan March 15, 2022 as final changed with Agreement Addition March 21, 2023 between the Company with SMBC Singapore ("**Agreement Loan 1 SMBC March 15**")

Based on Agreement Loan 1 SMBC March 15, SMBC Singapore agree For give facility loan to Company with amount principal whole maximum amounting to USD 400,000,000

(four hundred million Dollars America States) or equivalent amount. The amount of loan interest is amount of (i) margin with calculation (for USD denomination): (a) 0.66% per annum For loan not enough from or equal to 18 months, (b) 0.75% per year For loan more from 18 months However not enough from or equal to 2 years, (c) 0.98% for loan more from 2 years However not enough from or equal to 4 years, (d) 1.10% per year For loan more from 4 years However not enough from or equal to 5 years, (e) 1.20% for loan more from 5 years However not enough from or equal to 6 years, (f) 1.34% per year For loan more from 6 years However not enough from or equal to 7 years, plus with (ii) costs determined funds (cost of funds). by SMBC Singapore, Maturity occurs when the end period selected time by Company in every notice of borrowing or at the time date termination i.e. March 15, 2029, whichever is later formerly happen, Company can do withdrawal return to the facilities loan is above the amount that has been paid return or repaid on or before period time willingness (availability period).

5) Agreement USD 500 Million Loan dated March 15 2022

Agreement loan March 15, 2022 as final changed with Agreement Addition date March 21, 2023 between the Company with SMBC Singapore (" **Agreement Loan 2 SMBC March 15** ").

Based on Agreement Loan 2 SMBC March 15, SMBC Singapore agree For give facility loan to Company with amount principal whole maximum amounting to USD 500,000,000 (five hundred million Dollars America States) or equivalent amount. The amount of loan interest is amount

of (i) margin with calculation (for USD denomination):
 (a) 0.66% per annum For loan not enough from or equal to 18 months, (b) 0.75% per year For loan more from 18 months However not enough from or equal to 2 years, (c) 0.98% for loan more from 2 years However not enough from or equal to 4 years, (d) 1.10% per year For loan more from 4 years However not enough from or equal to 5 years, (e) 1.20% for loan more from 5 years However not enough from or equal to 6 years, (f) 1.34% per year For loan more from 6 years However not enough or equal to 7 years, plus with (ii) costs determined funds (cost of funds).
 by SMBC Singapore, Maturity occurs when the end period selected time by Company in every notice of borrowing or at the time date termination i.e. March 15, 2027, whichever is later formerly happen, Company can do withdrawal return to the facilities loan is above the amount that has been paid return or repaid on or before period time willingness (availability period).

6) Agreement USD 300 million loan dated March 21, 2023

Agreement loan November 29, 2019 as final changed with Agreement Addition March 21, 2023 between the Company with SMBC Singapore (" **Agreement SMBC USD 300 Million Loan November 29** ")

Based on Agreement SMBC USD 300 Million Loan November 29, SMBC Singapore agree For give facility credit to Company with amount principal whole maximum amounting to USD 300,000,000 (three hundred million Dollars America States) or equivalent amount. The amount of loan interest is amount of (i) margin with calculation (for USD denomination): (a) 0.66% per annum For loan not enough from or equal to 18 months, (b) 0.75% per year

For loan more from 18 months However not enough from or equal to 2 years, (c) 0.98% for loan more from 2 years However not enough from or equal to 4 years, (d) 1.10% per year For loan more from 4 years However not enough from or equal to 5 years, (e) 1.20% for loan more from 5 years However not enough or equal to 6 years, (f) 1.34% per year For loan more from 6 years However not enough from or equal to 7 years, plus with (ii) costs determined funds (cost of funds). by SMBC Singapore, Maturity occurs when the end period selected time by Company in every notice of borrowing or at the time date termination i.e. November 28, 2025, whichever is later formerly happen, Company can do withdrawal return to the facilities loan is above the amount that has been paid return or repaid on or before period time willingness (availability period).

d. Trusteeship Agreement with PT Bank Mega Tbk ("MEGA")

Deed Agreement Trusteeship Bond Continuous IV Phase I of 2019 Number 24 dated September 11 2019, as has changed with Deed Amendment I of the Agreement Trusteeship Shelf Registered Bond IV Bank BTPN Phase I 2019 Number 9 dated 7 November 2019, both made in advance Ashoya Ratam, SH, M.Kn., Notary in South Jakarta ("PWA PUBO IV").

PWA PUBO IV is in connection with the Public Offering of the Company's Sustainable Bonds IV to the public, with mark emission maximum amounting to IDR 5,000,000,000,000 (five trillion rupiah) issued through stage 1 bonds and /or subsequent stages (if any), Bond Phase 1 published in two series, namely Series A of IDR 799 billion which matures on November 26 2022 and Series B of IDR 201 billion which

matures on November 26 2024. Applicable interest for Series A bonds are 7.55% interest rate fixed and Series B at 7.75% interest rate still, the duties, obligations and responsibilities of the trustee end when (i) the bond has been repaid, both principal and interest bonds, including fines (if any) and the trustee has received a report on the fulfillment of the issuer's obligations from the paying agent, (ii) a certain date agreed in the PT Bank Mega Trustee Agreement after the Bond Principal maturity date or, (iii) after the appointment of the trustee new. Until with Date Prospectus, amount outstanding based on Series A bonds have paid paid off.

e. Cooperation Agreement with PT Pos Indonesia

The Company has entered into several cooperation agreements with PT Pos Indonesia (" **PT Pos** "), as follows:

- 1) Cooperation Agreement on References for Credit Financing No. PKS.165/DIR-4/0822 and No. PKS.023/DIR/RLBP/VIII/2022 dated 26 August 2022

This cooperation agreement was made in connection with credit financing reference cooperation for retirees whose pension money is paid by or via PT Pos, retired Apparatus Civil Servant, retired Civil Servant, retired PT Pos, retired Indonesian National Army and retired from the National Police of the Republic of Indonesia, The cooperation agreement is valid from 26 July 2022 to 25 July 2024.

- 2) Cooperation Agreement regarding Deductions from Pension Money for the Pension Credit Budget and Data Maintenance

(Flagging) for Civil Servants/State Civil Servants/PT Pos/TNI/POLRI Pensioners and Pensioners Who Obtain Credit through PT Bank BTPN Tbk. No. PKS.155/DIR-4/0822 and No. PKS.018/DIR/RLBP/VII/2022 dated 12 August 2022

This cooperation agreement was made in connection with cooperation in deducting pension money paid at the PT Pos office network to pay installments of credit facilities disbursed by the Company and PT Pos will represent the Company to submit applications for flagging the Company's debtor data to PT Taspen (Persero) and PT Asabri (Persero). The cooperation agreement is valid from 26 July 2022 to 25 July 2024.

f. Cooperation Agreement with PT Taspen (Persero)

This cooperation agreement was made in connection with the appointment of the Company's paid office by PT Taspen (Persero) (" **Taspen** ") as an extension of Taspen in serving participants (i.e. ASN, state officials, DPRD members and non-PNS employees) and pension recipients, (namely, among others, recipients of central civil servant pensions, regional civil servants, state officials, judges, ex-pawnshop civil servant pensions, as well as recipients of veterans' allowances, veterans' honor funds, PKRI and KNIP paid by Taspen), The cooperation is outlined in the Cooperation Agreement concerning Payment of Old Age Savings, Pensions, Work Accident Benefits and Death Benefits Through Bank Accounts No. JAN-412/DIR/2022 and No. PKS.003/DIR/RLBSRM/III/2022 dated 31 March 2022 as has changed with Agreement Collaboration about Payment of Old Age Savings, Pension, Work Accident Insurance and Death Benefit via Bank Account No. JAN-97/DIR/2024 and No.

PKS.047/DIR/RLBP/IV/2024 dated 6 May 2024, The cooperation agreement is valid until March 30 2026,

g. Reference Business Model Bancassurance Agreement with PT Asuransi Jiwa Sinarmas MSIG Tbk

The Company entered into a cooperation agreement to refer Group Life Insurance (Mortgage) products Redemption Insurance/MRI) issued by PT Asuransi Jiwa Sinarmas MSIG (Tbk) to Company customers, as follows poured in Bancassurance Cooperation Agreement Reference Business Model in the Context of Group Credit Life Insurance (Mortgage) Bank Products Redemption Insurance (MRI)) No. PKS.001/RLBPM/I/2022 dated 12 January 2022. The cooperation agreement is valid from 12 January 2022 to 12 January 2025.

h. Bancassurance Agreement for Reference Activities with PT Avrist Assurance

The Company entered into a cooperation agreement to refer Avrist Pension Life Insurance products Credit Life with PT Avrist Assurance through a Bancassurance Cooperation Agreement for Reference Activities in the context of Bank Product No. BTPN: PKS.017/RLBPM/III/2023, dated 1 February 2023 as accompanied by an Insurance Product Cooperation Agreement in the Context of Bank Products Avrist Pension Life Insurance Products Credit Life No. No. BTPN: PKS.018/RLBPM/III/2023, dated 1 February 2023. The cooperation agreement is valid for five years since date February 1, 2023.

i. Cooperation Agreement with PT Avrist Assurance

This cooperation agreement was made in connection with the appointment of PT Avrist Assurance as a provider of life insurance products to prevent the risk of non-collection loans provided by the Company, as follows poured in Agreement Cooperation No. 19/BANCA/PKS/VII/2011 dated 23 June 2011. Agreement Work The same applies for 1 (one) year since June 23, 2011 and updated in a way automatic for subsequent periods of 1 (one) year each or as mutually agreed by the parties.

j. Reference Activity Bancassurance Agreement with PT Asuransi Jiwa Generali Indonesia

The Company entered into a cooperation agreement whereby the Company can expand its services by providing information related to certain insurance products from PT Asuransi Jiwa Generali Indonesia (" **Generali Insurance** ") and can facilitate the Company's customers to obtain certain insurance products provided by Generali Insurance. The cooperation is outlined in the Bancassurance Agreement for Reference Activities No. PKS/077/DIR/PBCD/X/2015, dated 09 October 2015, as latest amended by the First Addendum to the Bancassurance Agreement for Activity Reference In Frame Bank Product No. BTPN: 02 8 /PBB/VII/2018, dated 25 March 2019 as be equipped with Agreement Product Reference Product Life Insurance For Credit Employee No. PKS.077/DIR/PBCD/X/2015 dated 9 October 2015 as final changed with the First Addendum To Agreement Life Insurance Product Reference Products for Employee Credit No. BTPN: 029/PBB/VII/2018, dated 25 March 2019. The cooperation agreement is valid for 5 (five) years from

9 October 2015 and is automatically extended for the next 5 (five) years.

k. Cooperation Agreement with Generali Insurance

This cooperation agreement was made in connection with the appointment of Generali Insurance as a provider of life insurance products to prevent the risk of uncollectible loans provided by the Company, as stated in Cooperation Agreement No. 004/VI/LGL/2011 dated 22 June 2011. The cooperation agreement is valid for 1 (one) year from 22 June 2011 and is automatically renewed for subsequent periods of 1 (one) year each or as mutually agreed by the parties.

1. Reference Activity Bancassurance Agreement with PT Asuransi Allianz Life Indonesia

The Company entered into a cooperation agreement whereby the Company can expand its services by providing information related to certain insurance products from PT Asuransi Allianz Life Indonesia (" **Allianz Insurance** ") and can facilitate the Company's customers to obtain certain insurance products provided by Allianz Insurance. The cooperation is outlined in the Bancassurance Agreement for Reference Activities No. PKS.074/DIR/PBPM/III/2013, dated 1 April 2013 as latest changed with the First Addendum to the Bancassurance Agreement for Activity Reference No. BTPN: PKS.008/DIR/RLBPM/V/2022 and equipped with a Group Credit Life Insurance Product Reference Product Agreement "Smartprotection BTPN Purnabakti" No. BPTN: PKS.020/RLBPM/V/2022 is the last one signed on June 15 2022.

The cooperation agreement is valid for 5 (five) years starting February 1 2013 and is automatically extended for the next 5 (five) years.

m. Cooperation Agreement with Allianz Insurance

This cooperation agreement was made in connection with the appointment of Allianz Insurance as a provider of life insurance products to prevent the risk of uncollectible loans provided by the Company to its customers, as stated in Cooperation Agreement No. 276/LGL/AG/ALLIANZ/XI/2008, dated 26 November 2008. The cooperation agreement is valid for 5 (five) years from 26 November 2008 and is automatically renewed for a further period of 5 (five) years each, or as mutually agreed by the parties.

n. Financing Facility Cooperation Agreement with PT KB Finansia Multi Finance

This cooperation agreement was made in connection with a joint financing facility for multi-purpose goods and/or vehicles for consumptive and productive purposes to the end user, as stated in the Joint Financing Facility Cooperation Agreement No : PKS-JF.024/BSBSC/X/2022 dated 28 October 2022 ("**KB Finansia Agreement**"), Based on KB Finansia Agreement, the Company will give facility financing together with amount portion financing No exceed amount amounting to IDR 300,000,000,000. Facility agreement financing together This valid for 3 (three) years from 28 October 2022 to 28 October 2025.

o. Joint Financing Facility Cooperation Agreement with PT Home Credit Indonesia

Agreement Work The same This made connection with Work The same between the Company and PT Home Credit Indonesia in form financing together on goods consumption durable (consumer durable goods) as well fulfilling services requirements, as poured in (i) Agreement Facilities Cooperation Joint Financing No: PKS.087/DIR/TFI/VI/2014 dated 23 June 2014 as final changed with Addendum Ninth on Facility Cooperation Agreement Joint Financing No. PKS.009/BSBC/II/2020, dated 24 February 2020, which applies for 6 (three) years since June 23, 2014 and on automatic be extended for 3 (three) years next, and (ii) Agreement Facilities Cooperation Financing Together with No. PKS.015/RLBJF/III/2023, dated March 8 2023, which applies for 3 (three) years since March 8, 2023 and on automatic be extended for 3 (three) years next.

p. Master Cooperation Agreement for Utilization of Virtual Account Services with PT Summit Oto Finance

Agreement Work The same This made connection with utilization service banking form virtual account belonging to the Company as system PT Summit Oto Finance payments and transactions, as poured in Agreement Parent Collaboration Utilization Virtual Account Service No. 0001/DBBP-PKS/LAN/JAN/22, dated 7 January 2022. Agreement Work The same This applies since January 7, 2022 and on applies until with ended by one party or the parties.

q. Master Cooperation Agreement for Utilization of Virtual Account Services with PT OTO Multiartha

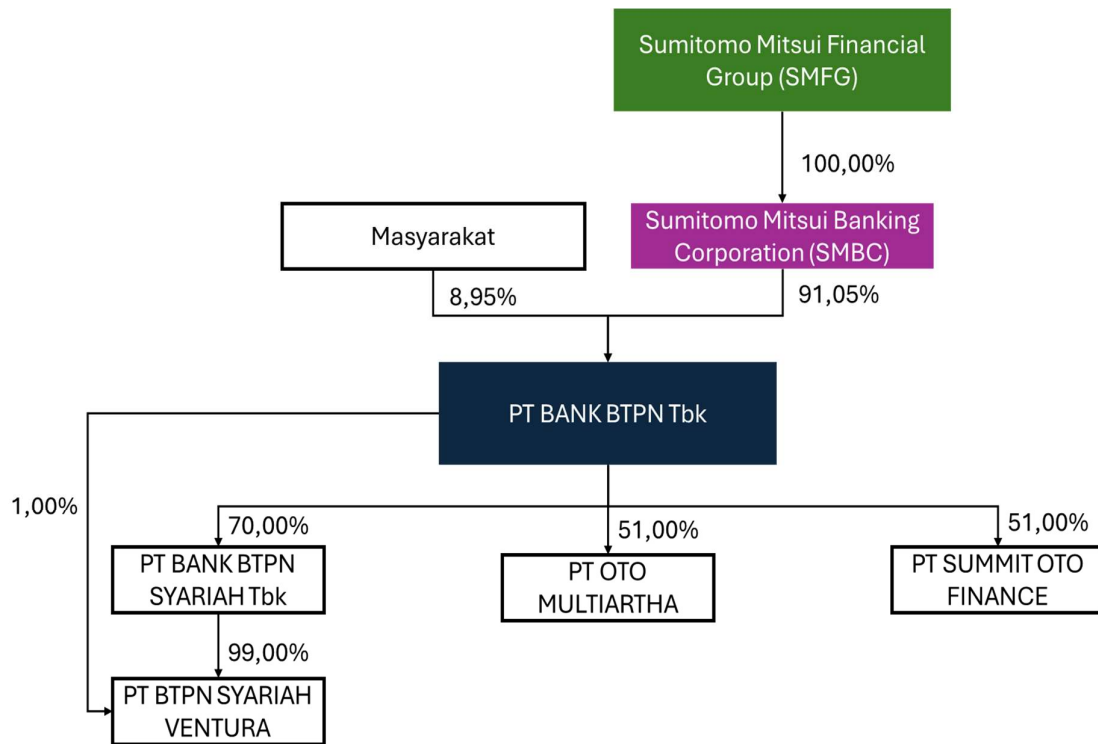
Agreement Work The same This made connection with utilization service banking form virtual accounts owned by the Company as system PT Oto Multiartha payments and transactions, as poured in Agreement Parent Collaboration Utilization Virtual Account Service No. 0142/DBP-PKS-RPW/DEC/21, dated January 7 2022. Agreement Work The same This applies since January 7, 2022 and on applies until with ended by one party or the parties.

r. Derivative Agreement for Cooperation in Accepting Consumer Bill Payments Through Chanel Jenius

Agreement Work The same This made connection with Work The same reception payment on billing by consumers PT Oto Multiartha through application Jenius property of the Company, as follows poured in Agreement Revenue Cooperation Derivatives Payment Bill Consumer Via Jenius Channel No. 0143/DBP-PKS/RPW/DEC/21 dated January 7, 2022. Agreement Work The same This applies since January 7, 2022 and on applies until with terminated by the parties

5. Structure Ownership of the Company and Subsidiaries

Connection ownership of the Company, holder shares, and Subsidiary Companies on date Prospectus This published is as following :



The Company has set owner benefit from the Company as required by Article 3 of Presidential Decree 13/2018 and has been convey it to Minister of Law and Human Rights on February 5 2024, where owner benefits that have been determined and reported by the Company are Tetsuro Imaeda was appointed by Sumitomo Mitsui Financial Group which is owner of 100% shares from Sumitomo Mitsui Banking Corporation, which is Controlling Shareholder of the Company.

6. Information About Controlling and Major Shareholders

SUMITOMO MITSUI FINANCIAL GROUP

	Number of shares	%
Issued and Paid-up Capital		
Full		
Government Japan and the		
Government Local Japan	4,774	0.04%
Institution Finance	3,978,616	29.80%
Securities Company	986,554	7.39%
Institution Other	1,153,709	8.64%
Institution Foreigners and		
others	4,888,930	36.63%
Individuals and others	2,337,220	17.50%
Amount of Issued and Paid-up		
Capital Full	13,349,803	100.00%

final shareholder of the Company is Sumitomo Financial Group ("SMFG") through 100% ownership share or a total of 106,318,401 shares in Sumitomo Mitsui Banking Corporation ("SMBC")

Address: 1-1-2, Marunouchi, Chiyoda-ku, Tokyo, Japan

Fax/Tel: +81-3-3282-8111

Sumitomo Mitsui Financial Group, Inc. ("SMFG") which was founded on December 2 2002 and is parent Sumitomo Mitsui Banking Corporation ("SMBC") is Controlling Shareholder of Bank BTPN. SMFG shares are listed on the Tokyo Stock Exchange (First Section) and the Nagoya Stock Exchange (First Section).

SMFG Business Mission is For grow and prosper together customers with provide Services that have more value big for they;

maximizing mark holder share through growth sustainable business; as well as create environment encouraging and rewarding work employees who are diligent and have high motivation.

Headquartered in Tokyo, Japan, SMFG operates in field management child company banking and other companies that can treated as child company based on provision Constitution Banking Japan, Besides that, do functions related (ancillary functions), as well possible functions carried out by the banking holding company below provision Constitution Banking Japan.

Incorporated companies in group SMFG's business especially engaged in the banking commercial through service finance following : leasing, securities, financing consumer, finance, development data processing systems, and asset management.

Arrangement Management and Supervision :

Chairman of the Board	: Takeshi Kunibe
Group CEO	: Toru Nakashima
Director and Deputy President	: Tetsuro Imaeda
Director and Senior Managing Executive Officer	: Teiko Kudo
Director and Senior Managing Executive Officer	: Fumihiko Ito
Director	: Akihiro Fukutome
Director	: Toshihiro Isshiki
Director	: Yoshiyuki Gono
Director	: Yasuyuki Kawasaki
Director	: Masayuki Matsumoto
Director	: Charles D. Lake II
Director	: Shozo Yamazaki
Director	: Jenifer Rogers
Director	: Yoshinobu Tsutsui
Director	: Katsuyoshi Shinbo

Director : Eriko Sakurai

SUMITOMO MITSUI BANKING CORPORATION

Address: 1-1-2, Marunouchi, Chiyoda-ku, Tokyo, Japan

Fax/Tel: +81-3-3282-8111

Sumitomo Mitsui Banking Corporation ("SMBC") was founded in April 2001 through merger two leading banks : The Sakura Bank, Limited and The Sumitomo Bank, Limited. Sumitomo Mitsui Financial Group, Inc. founded in the month December 2002 as company parent bank via share transfer, and SMBC became child complete company owned by Sumitomo Mitsui Financi Group. In March 2003, SMBC did merger business (merger) with The Wakashio Bank, Ltd.

Headquartered in Tokyo, Japan, currently SMBC is one of the largest banks in Japan with network efforts that have been made spread to several regions in the world, such as Australia, Europe, Canada, Brazil and Indonesia. SMBC and groups his company offer various service banking - centered finance. SMBC has business banking in 16 countries other than the country of origin Japan, They also move in field leasing business, securities, cards credit, investment, mortgage securitization, venture capital and business credit related other.

In Indonesia, apart from Bank BTPN, SMBC also has a number of child company other namely PT Sumitomo Mitsui Finance and Leasing Indonesia, PT Ina Sekuritas Indonesia (previously Named PT Nikko Sekuritas Indonesia), and PT SBCS Indonesia.

Arrangement Management and Supervision :

Chairman of the Board : Makoto Takashima
 President and Chief
 Executive Officer
 (Representative Director) : Akihiro Fukutome
 Deputy Chairman of the Board : Keiji Kakumoto
 Director and Deputy President : Tetsuro Imaeda
 Director and Senior Managing Executive Officer : Teiko Kudo
 Director and Senior Managing Executive Officer : Jun Uchikawa
 Director and Senior Managing Executive Officer : Kotaro Hagiwara
 Director and Senior Managing
 Executive Officer : Yoshihiro Hyakutome
 Director and Senior Managing
 Executive Officer : Takashi Kobayashi
 Director : Paul Yonamine
 Director : Isao Teshirogi

**MANAGEMENT AND SUPERVISION RELATIONSHIP WITHIN THE COMPANY
AND MAIN SHAREHOLDERS**

Following is connection ownership, management and supervision of the Company with Main Shareholders :

Name	Position	Connection with Major Shareholders
Chow Ying Hoong ⁽¹⁾	President Commissioner	0
Takeshi Kimoto ⁽²⁾	Commissioner	0
Ninik Herlani Masli Ridhwan	Independent Commissioner	-

Onny Widjanarko	Independent Commissioner	-
Edmund Tondobala	Independent Commissioner	-
Ongki Wanadjati Dana	Commissioner	-
Henoch Munandar	President Director	-
Kaoru Furuya	Deputy President Director	-
Darmadi Sutanto	Deputy President Director	-
Dini Herdini	Compliance Director	-
Keishi Kobata	Director	-
Atsushi Hino	Director	-
Merisa Darwis	Director	-
Hanna Tantani	Director	-

(1) Relationship Chow Ying Hoong with the main shareholder is an employee relationship with the main shareholder

(2) Relationship Takeshi Kimoto with the main shareholder is an employee relationship with the main shareholder

7. Information About Subsidiaries

No	Subsidiaries	Activity Business	Percentage Owners	Contribution Income	Year Establishment	Year Inclusion	Domestic	Year Operational
1	PT BANK BTPN SYARIAH TBK	Banking	70.0%	30.54%	1991	2014	Jakarta	2014
2	PT BTPN SYARIAH VENTURA	Venture Capital	1%	-	2021	2021	Jakarta	2022
3	PT Oto Multiarta	Financial institutions	51%	-	1994	2024	Jakarta	1994
4	PT Summit Oto Finance	Financial institutions	51%	-	1990	2024	Jakarta	1990

On this publication of Prospectus, the Company own Four Subsidiaries direct or no directly, with information as following :

*) Holder Other shares in PT BTPN SYARIAH VENTURA are PT BANK BTPN SYARIAH tbk with ownership by 99%.

BTPN Syariah is Company Child with significant contribution.
As for disclosure more complete related to BTPN Syariah is as
following :

BTPN Syariah

a. Activity Business and Licensing

BTPN Syariah, domiciled in Jakarta South, is a PT that is established and regulated according to Indonesian Law, BTPN Syariah established with name PT Bank Purba Danarta based on Deed Establishment No. 10 dated 7 March 1991, made in the presence of Haji Abu Jusuf, SH, Notary in Jakarta, Deed establishment This has changed with Deed No. 39 dated 25 May 1992 and Deed no. 25 dated 11 July 1992, the second made in advance Haji Abu Jusuf, SH, Notary in Jakarta, and has legally become body law since dated July 21, 1992 based on Decision Minister Justice No. 02-839.HT.01.01.TH.92 dated 21 July 1992, and has registered in Registrar's Office register book Semarang District Court No. 206A/1992/II dated 30 July 1992 as well has announced in BNRI No. 5020 dated 9 October 1992 Supplement No. 81 ("**Act Establishment of BTPN Syariah**").

Budget BTPN Syariah basis final changed based on Deed Statement Decision Meeting General Holder Share BTPN Syariah Annual No. 35 dated 21 April 2021, which was made before Ashoya Ratam, SH, M.Kn., Notary in the City Jakarta South, which has obtain reception announcement from Minister of Law and Human Rights based on the Acceptance Letter Announcement Change Budget Basis No. AHU-AH.01.03-0309443 dated 17 May 2021 ("**BTPN Syariah Deed No. 35/2021**"). (Deed of Establishment of BTPN Syariah, as most recently amended by Deed of BTPN Syariah No. 35/2021,

hereinafter referred to as "**Articles of Association of BTPN Syariah** ").

In operate activity business, BTPN Syariah has obtain permission business as bank general sharia through Decision Board OJK Commissioner No. KEP-49/D-03/2014 concerning Giving permission Change Activity Commercial Bank Business Conventional become a Commercial Bank Syariah BTPN Syariah dated 22 May 2014 issued by Head Executive Supervisor Banking in name Board OJK Commissioner.

In accordance with Article 3 Budget BTPN Syariah basics, objectives and activities BTPN Syariah business is operate business in the field banking based on principle syariah, For reach purpose and objectives mentioned above BTPN Syariah can carry out activity business main points and activities business support as following :

Activity business main

- Collect fund in form savings in the form of current accounts, savings, or form others are equal with That based on Contract Wow or contract others do n't contradictory with principle sharia;
- Collect fund in form investment in the form of deposits, savings, or form others are equal with That based on Contract Mudharabah or contract others do n't contradictory with principle sharia;
- Channeling financing for results based on Contract Mudharabah, Contract Musharaka, or contract others do n't contradictory with principle sharia;

- Channeling financing based on Contract Murabahah, Contract Greetings, Akad Istishna, or contract others do n't contradictory with principle sharia;
- Channeling financing based on Contract Qard or contract others do n't contradictory with principle sharia;
- Do financing rental goods move or No move to customers based on Contract Ijarah and/ or rent buy in form Ijarah Muntahiya Bittamlik or contract others do n't contradictory with principle sharia;
- Do takeover debt based on Contract Hawalah or contract others do n't contradictory with principle sharia;
- Do business card debit and/ or card financing based on principle sharia.

Activity business support

- Buying, selling, and guaranteeing against risk Alone letter valuable third party published on the basis of transaction real based on principle sharia, among others like Contract Ijarah, Musyarakah, Mudharabah, Murabahah, Kafalah, or Hawalah;
- Buy letter valuable based on principle published sharia by Government or Bank Indonesia or Financial Services Authority;
- Accept payment from bill for letters valuable and doing calculation with third party or between third party based on principle sharia;
- Providing care services For interest party other based on something based agreement principle sharia;

- Provide place For keep goods and letters valuable based on principle sharia;
- Move money, fine For interest Alone nor For interest customers based on principle sharia;
- Do function as trustee based on Contract Wakalah;
- Give facility letters of credit or bank warranty based on principle sharia;
- Do activity currency foreign based on principle sharia;
- Do activity capital participation in Commercial Banks Sharia or institution finance does activity business based on Principle Sharia;
- Do activity temporary capital participation for overcome consequence failure financing based on principle Sharia, with condition must interesting return inclusion;
- Act as founder and administrator fund pension based on principle sharia;
- Do capital market activities throughout No contradictory with principle sharia and provisions regulation legislation in the capital market sector;
- Organize activity or product based bank principle sharia with use means electronic;
- Publishing, offering and trading letter valuable short period based on principle sharia, either directly nor No direct through the money market;
- Publishing, offering and trading letter valuable period long based on principle sharia, either directly nor No direct through the capital market;

- Provide product or do activity Commercial Bank business Sharia other based on principle sharia;
- Do activity others are common carried out in the field banking and fields social throughout No contradictory with principle Sharia and compliant with provision regulation legislation.

b. Ownership Shares and Structure Capital Final

Following this ownership shares and structure capital finally BTPN Syariah.

Based on Report Monthly Registration Holder The effect delivered by BTPN Syariah to OJK via Letter No. S.195/DIR/CSGC/V/2024 dated 7 May 2024, composition holder BTPN Syariah shares according to the data submitted by PT Datindo Entrycom as Administrative Bureau BTPN Syariah Securities, ownership shares and structure capital finally BTPN Syariah is as following :

	Nominal value IDR 100 per share		
	Number of shares	Nominal Value (IDR)	Percentage (%)
Authorized capital	27,500,000,000	2,750,000,000,000	
Issued and fully deposited capital			
Company	5,392,590,000	539,259,000,000	70,000
Public	2,310,226,800	231,022,680,000	29,989
Directors' Shares	640,200	64,020,000	0.008
Treasury Shares	243,000	24,300,000	0.003

Amount of Issued and Fully Paid Capital	7,703,700,000	770,370,000,000	100,000
Number of Shares in the Portfolio	19,796,300,000	1,979,630,000,000	

c. Management and Supervision

Based on Deed No. 46 dated 27 April 2023, which was made before Ashoya Ratam, SH, M.Kn., Notary in the City Administration Jakarta South that has notified to Minister of Law and Human Rights based on the Acceptance Letter Announcement Changes to Company Data No. AHU-AH.01.09-0112846 dated 27 April 2023, arrangement Directors, Board Commissioners and Board Supervisor Syariah BTPN Syariah latest on date its publication Prospectus is as following :

Board Commissioner

President Commissioner/ Independent : Kemal Aziz Stamboel
 Independent Commissioner : Dewie Pelitawati
 Independent Commissioner : Mulya Effendi Siregar
 Commissioner : Ongki Wanadjati Dana

Board of Directors

President Director : Hadi Wibowo
 Compliance Director : Arief Ismail
 Director : Fachmy Ahmad
 Director : Dwiyono Bayu Winantio
 Director : Dewi Nuzulianti

Board Supervisor Sharia

Chairman Board Supervisor Sharia :H. Brotherhood Abidin

Member Board Supervisor Sharia :H. Muhammad Faiz

d. Financial Data Overview Important

Numbers overview of financial data important below This originate from and/ or calculated based on report finance BTPN Syariah consolidation on date and for years ending December 31, 2023 and 2022 which have been audited.

Report finance BTPN Syariah consolidation date and for year ending 31 December 2022, prepared by BTPN Syariah management accordingly with in accordance with Standard Accountancy Finance in Indonesia ("SAK") and has audited by an Accounting Firm Public ("KAP") Siddharta Widjaja & Partners, based on established audit standards Institute Accountant Indonesian Public ("IAPI") and signed by Novie, SE, CPA (Registration Accountant Public No. AP.1212) with opinion without modification as listed in independent auditor 's report related dated February 10, 2023.

Report finance BTPN Syariah consolidation date and for year ending 31 December 2023, prepared by BTPN Syariah management accordingly with SAK and has audited by KAP Siddharta Widjaja & Partners, based on audit standards set by IAPI and signed by Novie, SE, CPA (Registration Accountant Public No. AP.1212) with opinion without modification as listed in independent auditor's report related dated February 7, 2024.

Financial Position Report

(In millions of Rupiah)

December 31

	2023	2022
Amount Asset	21,435,366	21,161,976
Amount Liabilities	2,737,413	2,910,720
Amount of Syirkah Funds Temporary	9,920,820	9,843,261
Amount Equity	8,777,133	8,407,995

Profit Report Make a loss Comprehensive

(In millions of Rupiah)

For year ending date

December 31

	2023	2022
Income management of funds by the bank as mudharib	5,746,182	5,373,790
Profit before tax income	1,379,894	2,282,394
Net profit for the year	1,080,588	1,779,580
Total comprehensive profit for the year, after income tax	1,080,038	1,784,150

Equity on December 31, 2023 is IDR 8.8 trillion experience enhancement amounting to IDR 369.1 billion or by 4.4% in comparison with for the period 31 December 2022 amounting to IDR 8.4 trillion, Enhancement equity This Because exists growth capital organic form addition total net profit for the year is IDR 1.1 trillion and payments Gross dividends amounted to IDR 713 billion.

BTPN Syariah recorded decline net profit in 2023 it will be 39.28% to IDR 1.1 trillion from previously IDR 1.8 trillion in 2023. Matter This happen along with decline income operational - net attributable exists increase in operational expenses especially reserve loads loss decline mark.

8. Company Management and Supervision

Based on (i) Deed no. 46 dated 21 April 2022, which was made before Ashoya Ratam, SH, M.Kn., Notary in the Administrative City of South Jakarta who has been notified to the Minister of Law and Human Rights as proven with Receipt of Notification No. AHU-AH.01.09-0009927 (ii) Deed No. 78 dated 29 September 2022 which was made before Ashoya Ratam SH, M.Kn., Notary in South Jakarta, who has notified to Minister of Law and Human Rights as proven with Reception Notice No. AHU-AH.01.09- 0061871 dated 4 October 2022, (iii) Deed No. 25 dated 10 May 2023, which was made before Ashoya Ratam, SH, M.Kn., Notary in South Jakarta Administrative City Letter that has been notified to the Minister of Law and Human Rights as proven with Acceptance Notice No. AHU-AH.01.09-0116937 dated 11 May 2023 (i v) Deed no. 40 dated 16 May 2023, which was made before Ashoya Ratam, SH, M.Kn., Notary in South Jakarta Administrative City Letter that has been notified to the Minister of Law and Human Rights as proven with Receipt of Notification No. AHU-AH.01.09-0118315 dated 17 May 2023 and (v) Deed no. 58 dated 27 July 2023, which was made before Yumna Shabrina, SH, MKn, as Substitute Notary for Ashoya Ratam, SH, M.Kn., Notary in the Administrative City of South Jakarta who has been notified to the Minister of Law and Human Rights as proven with Receipt of Notification No. AHU-AH.01.09-0145163 dated 27 July 2023, the latest composition of the Company's Board of Commissioners and Directors as of the date of publication of this Prospectus is as follows :

Board of Commissioners

President Commissioner	: Chow Ying Hoong
Commissioner	: Takeshi Kimoto
Independent Commissioner	: Ninik Herlani Masli Ridhwan
Independent Commissioner	: Onny Widjanarko
Independent Commissioner	: Edmund Tondobala
Commissioner	: Ongki Wanadjati Dana

Board of Directors

President Director	: Henoeh Munandar
Deputy President Director	: Kaoru Furuya
Deputy President Director	: Darmadi Sutanto
Compliance Director	: Dini Herdini
Director	: Atsushi Hino
Director	: Keishi Kobata
Director	: Merisa Darwis
Director	: Hanna Tantani

The following is a brief history of each member of the Company's Board of Commissioners and Board of Directors.

BOARD OF COMMISSIONERS

Chow Ying Hoong

President Commissioner



Singapore citizen, born in 1960, 63 years old. Served as President Commissioner of the Company since 2020.

Start his career at United Overseas Bank in 1984-1987 as Bank Officer, ABN Bank 1987-1989

as Account Manager, Sanwa Bank 1989–1993 with position final as Senior Manager, then return career at ABN Amro Bank in 1993–1997 as with position final as Group Vice President, then at Societe Generale 1997–2000 as Head of Labuan Branch. He join to SMBC Singapore in 2000 until now. He assigned as Commissioner of the Company since 2015, then lifted as Deputy Chief Commissioner in 2019–2020. Since 2020 he took as President Commissioner and has lifted return through the Company's Annual GMS on April 21 2022.

He obtain degree in Business Administration in Finance from the National University of Singapore in 1984.



Takeshi Kimoto
Commissioner

Japanese citizen, born in 1970, 53 years old. Served as Commissioner of the Company since in 2019.

Start his career at The Sumitomo Bank, Ltd in 1993–2001 a number position Where final took office as Vice President – International Finance Department at SMBC from 2001 to with moment Where is this he took office as Executive Office & General Manager – Asia Growing Market Department since in 2021. He Once took office as Commissioner at PT Oto Multiartha and PT Summit Oto Finance.

He join with the Company as Commissioner since 2019 and has lifted return through the Company's Annual GMS on April 21 2022.

He obtain degree in Bachelor of Arts in Business and Commerce from KEIO University in 1993.

Ninik Herlani Masli Ridhwan
Independent Commissioner



Indonesian citizen, born in 1957, 66 years old, Served as Independent Commissioner Company since in 2019.

Start his career as a Senior Auditor at an Accounting Firm Utomo (SGV - Utomo) in 1981-1985, Furthermore he joined PT Bank Central Asia in 1985-1999 and 2000-2012 with position final as Head Control Audit Quality and Development, In 2013-2019 he took office as Independent Commissioner SMBCI ago join with the Company as Independent Commissioner of the Company since 2019 and has lifted return through the Company's Annual GMS on April 21 2022.

She obtain Bachelor degree in Economy from Trisakti University in 1983 and Master Degree in Finance from the University of Indonesia in 2008.



Onny Widjanarko
Independent Commissioner

Indonesian citizen, born in 1964, 59 years old, Served as Independent Commissioner Company since in 2023.

Start his career at Komatsu Indonesia or PT United Tractors in 1989-1990 as Management Trainee and Staff Finance, Furthermore, in 1992, he continue his career at Bank Indonesia ended with in 2022 with position final as Head BI Jakarta Representative, Besides that, since in 2020-2023 he has took office as Main Commissioner at PT. Artajasa Payment Electronic, Next, since join in 2023 with the Company as Commissioner Independent.

He obtain Bachelor degree in Management Finance from STIE Malangkucecwara in 1989 and Master of Management from the Asian Institute of Management in 1999.



Edmund Tondobala
Independent Commissioner

Indonesian citizen, born in 1965, 58 years old, Served as Independent Commissioner Company since 2020.

Start his career as Research Assistant at Security Pacific Bank Arizona in 1988. Next he joined PT Bank Central Asia Tbk, ("BCA ") in 1990 until with pension in 2020. While at BCA he was also assigned as Commissioner (non-Executive Director) at BCA Remittance Sdn Bhd, Malaysia in 2009-2011 as well as Commissioner (non-Executive Director) at BCA Finance Hong Kong in 2002-2004 and 2011-2020, He Then join with the Company as Commissioner Independent since 2020 and has lifted return through the Company's Annual GMS on April 21 2022.

He obtain Bachelor degree in Economy from Drake University, Moines, Iowa, America States in 1987 and Masters in Management International from American Graduate School of International Management, Thunderbird. Glendale, Arizona in 1990.

Ongki Wanadjati Dana
Commissioner



Indonesian citizen, born in 1957, 66 years old, Served as Commissioner of the Company since 2022.

Start his career as Executive Development Program Trainee at Citibank, NA in 1982-1983, next he Career at Citicorp Leasing Indonesia 1984-1986 as Lease Officer then he return worked at Citibank, NA in 1986-1990 with

position final as Credit Cycle Manager - Consumer Banking. After that, he career at several well-known banks in Indonesia such as PT Bank Subentra 1990-1999 as Director Credit Then as President Director, Universal Bank 1999-2002 with position final as Vice President Director and PT Bank Permata Tbk as Director of Wholesale Banking in 2002-2008, Then he joined the Company as Deputy President Director in 2008-2019, He has took office as President Director in 2019-2022. Furthermore, through the Company's Annual GMS on April 21 2022, he appointed and official took office as Commissioner in the Company.

He obtain Bachelor degree of Mechanical Engineering from Institute Bandung Technology (ITB) in 1981.

BOARD OF DIRECTORS



Henoch Munandar
President Director

Indonesian citizen, born in 1966, 57 years old, Served as President Director of the Company since 2022.

He start his career at PT Indomarco in 1989 - 1991 as a Management Trainee and then join with a number of company such as Bank Susila Bakti in 1991 - 1993 as Sub Branch Manager, PT BII in 1993 - 1994 as Assistant Manager,

Panin Bank in 1994 - 1995 as Account Manager, PT Bogor Multifinance in 1995 as Account Manager, Sanwa Bank Indonesia / Bank United Financial of Japan (UFJ) in 1995 - 2006 as Local Corporate Head - Senior Manager, Bank of Tokyo Mitsubishi UFJ in 2006 as Co-Dept Head of Corporate Banking, PT Bank Danamon Indonesia Tbk in 2006 - 2010 as Deputy SMEC Risk & Remedial Head (Executive Vice President), PT Bank DBS Indonesia in 2010 - 2013 as Deputy Head of Credit/Credit Credit Risk Management Head SMEC (Senior Vice President). Next, a career as Director of SMBCI in 2014 - 2019, then served in the Company as Director in 2019 and appointed as President Director of the Company in 2022.

He obtain Bachelor degree in Economy from Atma Jaya University, Jakarta, Indonesia in 1989.

Kaoru Furuya

Deputy President Director



Japanese citizen, born in 1965, 58 years old. Served as Deputy President Director of the Company since 2020.

He joined The Sumitomo Bank Limited - Machida Branch in 1989 as Retail Banking Officer. Since that 's him has entrusted with various not quite enough responsible for the SMFG group in the London, Hong Kong, Manila, New

York and Singapore Branch Offices, with position final he is at SMBC Singapore as Senior General Manager of Asia Growing Market Department, Furthermore he join with the Company and holds office as Deputy President Director since in 2021 and has lifted return through the Company's Annual GMS on April 21 2022.

He obtain Bachelor degree of Laws from Hosei University, Tokyo, Japan in 1989.

Darmadi Sutanto

Deputy President Director



Indonesian citizen, born in 1964, 59 years old, In office as Deputy President Director of the Company since 2020.

Start his career was at Citibank in 1991 - 2000 as National Sales Manager, then at Standard Chartered Bank in 2000 - 2006 as EVP Sales and Distribution, PT Bank Permata Tbk in 2007 as SVP Distribution, ABN amor in 2007 - 2010 as Consumer Banking Director, PT Bank Negara Indonesia (Persero) Tbk in 2010 - 2015 as Consumer Banking Director, and in 2015 - 2018 served at PT CT Corpora Bank Mega as Group Director and at PT Bank Mega Tbk, PT Trans Ice and PT Metro Retailmart as Commissioner, He role as the Company's Technical Advisor in 2018 - 2020, before join with the Company as Deputy President Director

in 2020 and has lifted return through the Company's Annual GMS on April 21 2022.

He obtain Bachelor degree in Civil engineer from Trisakti University, Jakarta in 1988 and a Masters in Administration Business from the University of Western Illinois, Macomb, United States in 1991.



Dini Herdini

Compliance Director

Indonesian citizen, born in 1965, 58 years old, Served as Compliance Director of the Company since in 2019.

Start her career as Lawyer Voluntair at a Jakarta Legal Aid Institute in 1988 - 1989, then join with PT Bank Sumitomo Niaga since founded in 1989 - 1993 as Legal Officer, then served at a number of banks in Indonesia, including PT ING Bank in 1993 - 1996 as Legal Manager, PT Bank PDFCI Tbk in 1996 - 1999 Legal Division Head, PT Bank Danamon Indonesia Tbk in 1999 - 2000 as Legal Merger Coordinator & In-house Counsel. He establish Herdini & Partners a firm law in 2000 and served as Partner until with 2004, before join return with PT Bank Danamon Indonesia Tbk in 2004 where he took office as General Counsel & Corporate Secretary until in 2014. He join with SMBCI in 2014 as Corporate Legal Head and was appointed as Director in charge

function obedience and office as Director Obedience since 2019 and has lifted return through the Annual GMS on April 21 2022.

She obtain Bachelor degree of Laws from Trisakti University, Jakarta, Indonesia in 1987.



Atsushi Hino

Director

Japanese citizen, born in 1976, 47 years old. Served as Director of the Company since in 2023.

Start his career at SMBC Omiya Branch in 1999 as Junior Staff, then served in a number of Branch Offices in Japan until with in 2009 where he final took office as Vice President in 2006 before served at the Hong Kong Branch Office in 2009-2014 as Vice President/Senior Vice President. He joined SMBCI in 2014 and served as Head of Corporate Banking Dept. until 2018, then took office as Group Head/Joint General Manager of the Asia Growing Markets Department at SMBC Singapore in 2018-2023, before join with the Company in 2023 as Director of Corporate Banking Japanese.

He obtain Bachelor of Business and Commerce degree from Keio University, Tokyo, Japan in 1999.



Keishi Kobata

Director

Japanese citizen, born in 1973, 50 years old. Served as Director of the Company since in 2023.

Start career in the SMFG group at SMBC (formerly Sumitomo Bank, Tokyo) in 1998 took office a number position until final took office as Head of Money Market & Fixed Income Group, International Treasury Department in 2015 - 2016 and continued with served at Sumitomo Mitsui Banking Corporation, Hong Kong in 2016 - 2019 with final took office as Senior Vice President. Then he go through career at the Company begins with took office as as Technical Advisor of the Company's Treasury Directorate in 2019 - 2022, as Treasury ALM & Planning Head in 2022 - 2023 and appointed become Director in 2023.

He obtain a Bachelor of Architecture in 1996 and a Master of Information Engineering in 1998 from the University of Tokyo, Japan.

Merisa Darwis

Director



Indonesian citizen, born in 1967, 56 years old, In office as Director of the Company since in 2019.

Start career as a Software Engineer at WIN, Bandung in 1991 - 1992, then took office as a Programmer/Analyst at USI/IBM in 1992 - 1993, then he Work as Indonesian language teacher at Berlitz, Japan in 1994 - 1996, before go through career at Citibank NA Indonesia from 1996 - 2009 with final took office as Control & Reporting Head. After that, he served at Bank Barclays Indonesia from 2009 - 2011 with final took office as HR & Internal Control Director, then he join with the Company as Head Internal Audit Unit in 2011 - 2016, Head of Operations in 2017 - 2019 and thereafter lifted as Director Operational since 2019 and has lifted return through the Company's Annual GMS on April 21, 2022.

She obtain title Bachelor of Information Engineering from Institute Bandung Technology, Bandung, Indonesia in 1991.

Hanna Tantani

Director



Indonesian citizen, born in 1967, 56 years old, Served as Director of the Company since in 2019.

Start career at HSBC in 1990 as Staff, Credit Operations & Trade Services and served a

number position while at HSBC with final took office as VP Area Finance in 2004, then served at a number of banks, including American Express Bank as Market Controller and Director Finance & Market Controller in 2004 - 2008, Standard Chartered Bank as Financial Controller in 2008 - 2009, before return to HSBC in 2009 and served until in 2018 with position final as Director Finance since 2014. He join with the Company in 2018 and in 2019 was appointed as Director Finance & Planning and has lifted return through the Company's Annual GMS on April 21 2022.

She obtain title Bachelor Economy Accountancy from Airlangga University in 1990 and a Master of Business Administration from the Australian Graduate School of Management, University of New South Wales, Australia in 1993.

Appointment all over members of the Board of Commissioners and Board of Directors of the Company have in accordance with provision Company Articles of Association and regulations applicable laws, including POJK No. 33/2014.

No There is connection kinship between members of the Board of Commissioners, Board of Directors, as well as Company Shareholders

9. Corporate Governance (Good Corporate Governance/GCG)

The company continues increase implementation and quality implementation of governance companies in various aspects, among others do study review of the Governance Guidelines Company (Corporate Governance Manual) equipped with key management process as guidelines for management related governance and organizational structure Company as a whole, updated Guidelines and Rules Work For Committee level Board Commissioners and Directors, do study reset over Code Ethics, and implementation e-Refreshment Code Ethics as well as improvement aspect transparency on the Company's website in accordance with regulation Applicable Financial Services Authority.

Company committed full implement GCG throughout levels and levels organization with based on various terms and conditions related implementation of GCG is realized in :

- 1) Carrying out duties, responsibility responsibility, and authority Directors;
- 2) Carrying out duties, responsibility responsibility, and authority Board Commissioner;
- 3) Completeness and implementation of committee duties;
- 4) Handling collision interest;
- 5) Application function obedience;
- 6) Application function auditing internal;
- 7) Application function auditing external;
- 8) Application management risk including system control internal;
- 9) Giving remuneration;
- 10) Provision fund to related party and provision large funds;
- 11) Integrity reporting and systems technology information;
- 12) Plan Bank strategic;
- 13) Aspect holder share;
- 14) Application anti- fraud strategy, including anti -bribery;

- 15) Application finance sustainable, incl application not quite enough answer social and environmental; And
- 16) Implementation of governance in group banking business.

a. Board of Commissioner

Board of Commissioners is the organ of the Company that owns not quite enough answer in the field supervision on Company policies as well give advice to Directors, Duty, responsibility responsibilities, and other authorities possessed by the Board of Commissioners has regulated by applicable laws, including POJK No. 33/2014 and UUPT.

Board of Commissioners appointed and dismissed by the GMS based on recommendation Committee Remuneration and Nomination, Its implementation since set date in the AGM that was appointed members of the Board of Commissioners the as well as ends at the moment the closing of the 3rd (three) Annual GMS after date appointment, Determination composition of the Board of Commissioners done through consider the Company's needs and complexities, Composition of the Board of Commissioners based on expertise, experience professional as well as background behind.

Duties and Responsibilities Answer

The Board of Commissioners has duties and responsibilities, including:

- 1) Ensure implementation implementation of Good Corporate Governance in every the Company's business throughout level or level organization.

- 2) Carry out supervision to implementation duties and responsibilities answer Directors, as well give advice to Directors.
- 3) Direct, monitor and evaluate policy Company strategic.
- 4) Provide enough time For carry out duties and responsibilities he answered optimally.
- 5) Ensure that Directors has follow up audit findings and recommendations from unit Company internal audit work, external auditors, results supervision Financial Services Authority and/ or results supervision by authority bodies other.
- 6) In carrying out supervision as referred to in point 2 above, the Board of Commissioners is prohibited from being involved in making decisions on the Company's operational activities, except:
 - Providing funds to related party as arranged in provision Financial Services Authority regarding Maximum Limits Giving Commercial Bank Credit; And
 - Other matters stipulated in The Company's Articles of Association or regulation applicable legislation.
- 7) Duty of care
board of Commissioners responsible answer in carry out duties and responsibilities he answered in good faith And based on principle caution as well as professionally, In matter is the Board of Commissioners must among others:
 - Always Act in a way honest and with faith Good
 - Always use principle caution in taking decision
 - No cause the Company to violate applicable provision
 - Attend and get involved in a way active in Board of Commissioners Meeting

-
- Ensure implementation system internal control efficient and effective
- 8) Duty of loyalty
- In making decisions, the Board of Commissioners must only make decisions in the interests of the Company, in this case it must put aside personal or group interests above the interests of the company. In this case, the Board of Commissioners is not permitted to:
- Own transaction with the Company on an ongoing basis direct nor No directly, without moreover formerly convey openness the connection as well as get approval from the Board of Commissioners and /or GMS
 - Utilizing the Company incl But No limited to use Company assets and facilities for interest personal, family and/ or other parties can harm or reduce Company profits
 - Convey information that is not is information public to third party
 - Take and/ or accept profit personal from other companies remuneration and facilities others determined by the GMS
 - Use internal information for profit personal
- 9) Evaluate, direct, and monitor plan strategic Technology Information (IT); And
- 10) Evaluate, direct, and monitor implementation of IT Governance.

Authority

- 1) Board Commissioner authorized request explanation from Directors about segal matter about Company if necessary

- 2) Board Commissioner authorized access documents, data and information Deemed company need
- 3) In matter Board Commissioner opinion required something independent review of something problem significant events that occur in the Company, then Board Commissioner entitled For request Directors For do appointment independent party with specified terms and conditions by Board Commissioner.
- 4) Board Commissioner based on decision taken in Meeting Board Commissioner every time entitled decide dismissal for a while or more member Directors, if members Directors the Act contradictory with Budget Basic and/or applicable regulation or harm purpose and objectives Company or neglect obligation, In matter This Board Commissioner can request help from Audit Committee or third party other For give suggestions and input to Board Commissioner
- 5) The temporary suspension accompanied the reason is, it has to be notified in writing to member Directors concerned
- 6) In period time 90 (nine twenty) days after temporary suspension, Council Commissioner required For hold an EGMS which will decide is member Directors concerned will dismissed so on or returned to his position beginning, At the EGMS, members Directors who are temporarily dismissed must given chance For present For defend self.

Work Activity

During period For that year expires December 31, 2023, Council Commissioner has do activity Work as following :

- 1) Approval of grants, extensions, changes conditions and additions facility to related party Company
- 2) Determination time and determining the agenda for the AGMS and EGMS
- 3) Approval of extension facility loan outside country period long Company
- 4) Consent to delete book
- 5) Determination use net profit Company, approval of the report annual, report implementation of governance, reports supervision Board Commissioner, report finance annual and reports sustainable
- 6) Change arrangement Directors, Board Commissioners and committees below Board Commissioner
- 7) Change budget base
- 8) Propose to the AGMS regarding determination remuneration for member Board Commissioner
- 9) Approval of the determination remuneration member Directors
- 10) Appointment Accountant Public
- 11) Approval of plans action corporation
- 12) Plan business Company, revised plan business Company, plans maintenance product Company and change plan corporation

Frequency and Attendance Level of Board of Commissioner Meetings

Presence members of the Board of Commissioners in meeting held during 2023 is as following :

Name	Amount Meeting	Attendance Rate	Percentage (%)
Chow Ying Hoong	7	7	100

Takeshi Kimoto	7	6	86
Ninik Herlani Masli			
Ridhwan	7	7	100
Onny Widjanarko (1)	5	5	100
Edmund Tondobala	7	7	100
Ongki Wanadjati Dana	7	7	100
Irwan Mahjudin			
Habsjah (2)	1	1	100

- 1) Onny Widjanarko lifted as Commissioner Independent since closing of the AGMS on April 13 2023 and effective took office since May 8, 2023.
- 2) Irwan Mahjudin Habsjah No Again took office as Commissioner Independent since closing of the AGMS on April 13 2023.

Program Training Board of Commissioner

Member Board of Commissioner always given chance For increase competence through program organized training / seminars/workshops internally nor external, During period nine ending month until December 31, 2023, participation member Board of Commissioner in programs training / seminars / workshops are as following :

No	Name	Training	Time
1	Chow Ying Hoong - Commissioner Main	1. Economic Outlook Update by Raden Pardede 2. Executive Risk Management Certification Refreshers 3. Leadership Series: Influence for Impact 4. Political Update by Philips J. Vermonte	1. June 6, 2023 2. July 26, 2023 3. December 5, 2023 4. December 8, 2023
2	Takeshi Kimoto - Commissioner	1. Economic Outlook Update by Raden Pardede 2. Executive Risk Management Certification Refreshers 3. Leadership Series: Influence for Impact 4. Political Update by Philips J. Vermonte	1. June 6, 2023 2. July 26, 2023 3. December 5, 2023 4. December 8, 2023

3	Ninik Herlani Masli Ridhwan - Commissioner Independent	1. Leadership Series: Creating Strategy to Connect The Generation Gap 2. Economic Outlook Update by Raden Pardede 3. Executive Risk Management Certification Refreshers 4. Leadership Series: Influence for Impact 5. Political Update by Philips J. Vermonte	1. March 4, 2023 2. June 6, 2023 3. July 26, 2023 4. December 5, 2023 5. December 8, 2023
---	--	---	---

4	Onny Widjanarko - Commissioner Independent	1. Certification Training Management Level 2 Risk 2. Induction 2022: BTPN Overview 3. Economic Outlook Update by Raden Pardede 4. Induction 2022 : Compliance 5. Leadership Series: Influence for Impact 6. Political Update by Philips J. Vermonte	1. January 12, 2023 2. June 5, 2023 3. June 6, 2023 4. June 17, 2023 5. December 5, 2023 6. December 8, 2023
---	---	--	---

5	Edmund Tondobala - Commissioner Independent	1. Leadership Series: Creating Strategy to Connect The Generation Gap 2. Economic Outlook Update by Raden Pardede 3. Executive Risk Management Certification Refreshers 4. Leadership Series: Influence for Impact 5. Political Update by Philips J. Vermonte	1. March 4, 2023 2. June 6, 2023 3. July 26, 2023 4. December 5, 2023 5. December 8, 2023
---	---	---	---

6	Ongki Wanadjati - Dana Commissioner	1. Leadership Series: Creating Strategy to Connect The Generation Gap 2. Economic Outlook Update by Raden Pardede 3. Leadership Series: Managing Global Business Risk 4. Executive Risk Management Certification Refreshers 5. Leadership Series: Influence for Impact 6. Political Update by Philips J. Vermonte	1. March 4, 2023 2. June 6, 2023 3. June 14, 2023 4. July 26, 2023 5. December 5, 2023 6. December 8, 2023
---	---	---	---

Procedure Determination Remuneration of the Board of Commissioners

Remuneration Board of Commissioner set with consider :

- 1) External competitiveness, ie comparison with the market/ peer group, meant is peer groups is considered banks as competitors, determined by the Committee Remuneration and Nomination with consider things as as follows : Reflecting the Company's vision direction period length of the Company, the complexity of the Company is reflected from innovation products, technology and services as well as range very service wide and far as well as amount power significant work.
- 2) Internal Equity, that is equality to weight not quite enough answer work, Company share category commissioner based on weight work as following :
 - Commissioner Main
 - Commissioner
- 3) Performance Company, which is measured based on achievement Plan Business Bank (RBB).
- 4) Performance individual, which is measured based on results evaluation performance compiled annually based on duties and responsibilities answer that has been set as yardstick measure / criteria measurement.
- 5) Remuneration, that is salaries and allowances others paid to commissioner For each 2022 and 2023 are as big as IDR 11,522 million and IDR 16,642 million

b. Board of Directors

Board of Directors is organ important in governance company, which has not quite enough answer full on management of the Company, accordingly with the aims and objectives of the Company. Authority the used for interests and achievements Company objectives, This matter in line with what is specified by regulations that Board of Directors can represent Company, both inside or outside court in accordance with provision Budget Base Company.

Each member Board of Directors carry out tasks accordingly with division of duties and authority, The goal is sake reach effectiveness management and achievement maximum result. BTPN Directors always uphold tall professional, objective, minded attitude strategic and forward Bank interests

Duties and Responsibilities Answer

The Board of Directors has duties and responsibilities, including:

- 1) Carry out appropriate management of the Company with authority and responsibility answer as arranged in Articles of Association and regulations applicable legislation with apply GCG principles in every activities throughout level or level organization;
- 2) Following up each and all results audit findings and recommendations from Unit Internal Audit Work, external auditors, results OJK supervision and/ or results supervision other authorities;

- 3) In frame ensure walking implementation GCG principles, mandatory form Unit Internal Audit Work, Unit Work Management Risk and Committee Management Risk as well as Unit Work Obedience;
- 4) Ensure providing data as well accurate, relevant and precise information time to the Board of Commissioners.
- 5) Ensure transparency on related material information with circumstances Company business;
- 6) Duty of care
Directors responsible answer in carry out duties and responsibilities he answered in good faith And based on principle caution as well as professionally, In matter Here, Director must among others:
 - Always Act in a way honest and with faith Good
 - Always use principle caution in taking decision
 - No cause the Company to violate applicable provision
 - Attend and get involved in a way active in meeting Directors
 - Ensure implementation system internal control efficient and effective
- 7) Duty of loyalty
In making decisions, the Board of Directors must only make decisions in the interests of the Company, in this case they must put aside personal or group interests above the interests of the company. In this case, the Board of Directors is not permitted to:
 - Having transactions with the Company directly or indirectly, without first disclosing the

relationship and obtaining approval from the Board of Commissioners and/or the GMS

- Taking advantage of the Company includes but is not limited to using the Company's assets and facilities for personal, family and/or other party interests which may harm or reduce the Company's profits
- Conveying information that is not public information to third parties
- Take and/or receive personal benefits from the Company other than remuneration and other facilities determined by the GMS
- Using internal information for personal gain

8) Set plan IT strategic;

9) Set policies, standards, and procedures related adequate IT administration and use and communication in a way effective, good to unit Work organizer nor IT users; And

10) Evaluate objective strategic, directing official Company executives and monitor all over activity IT administration.

Work Activity

During period For year ending December 31, 2023, Directors has do activity Work as following :

- 1) Determination time and determination of the agenda for the GMS and EGMS
- 2) Agreement on extension facility loan overseas term length of the Company

- 3) Agreement on report annual, report implementation of governance, reports supervision of the Board of Commissioners, reports finance annual and reports sustainable
- 4) Agreement publishing Bond Insightful Environment and Bonds Social
- 5) Change on distribution duties and authority member Directors
- 6) Change budget base
- 7) Agreement on plan action corporation
- 8) Plan Company business, revision plan Company business, plans maintenance Company products and changes plan corporation
- 9) Agreement on plan action finance sustainable
- 10) Agreement on determination bancassurance partners

Frequency and Attendance Level of Board of Directors Meetings

Presence member Board of Directors in meeting held during period nine the month ending December 31, 2023 is as following:

Name	Amount Meeting	Attendance Rate	Percentage (%)
Henoch Munandar	47	40	85%

Kaoru Furuya	47	41	87%
Darmadi Sutanto	47	43	91%
Dini Herdini	47	45	96%
Keishi Kobata (1)	25	21	84%
Atsushi Hino (2)	31	27	87%
Merisa Darwis	47	46	98%
Hanna Tantani	47	45	96%
Kan Funakoshi (3)	13	13	100%
Hhiromichi Kubo (4)	20	20	100%

- 1) Keishi Kobata lifted as Director since EGMS closes on June 22 2023 and is effective took office since July 25, 2023.
- 2) Atsushi Hino lifted as Director since closing of the AGMS on April 13 2023 and effective took office since May 15, 2023.
- 3) Kan Funakoshi No Again took office as Director since closing of the AGMS on April 13 2023.
- 4) Hiromichi Kubo No Again took office as Director since closing of the EGMS on June 22 2023.

Program Training Board of Directors

Company give chance to member Board of Directors For participate in various training, certification, workshops and conferences in develop competence, professionalism and insight on an ongoing basis, During period nine ending month until December 31, 2023, members Directors has follow training, certification, workshops and conferences as following :

No	Name	Training	Time
1	Henoch Munandar - President Director	<ol style="list-style-type: none"> 1. Thriving in the age of Analytics with Digital Mindset 2. Leadership Series: Creating Strategy to Connect The Generation Gap 3. MediaTraining 4. Executive Risk Management Certification Refresher - 2023 5. Sustainable Finance Offline Seminar 6. National Seminar " Macroprudential Liquidity Incentive Policy 7. Bank BTPN Sustainability Seminar 2023 8. CEO Networking 2023 9. Bank BTPN Economic Outlook 2024 10. End of Year Dialogue between Members of the OJK Board of Commissioners and the Financial Services Industry 11. Leadership Series : Influence for Impact with Najwa Shihab 	<ol style="list-style-type: none"> 1. January 18, 2023 2. March 14, 2023 3. July 6, 2023 4. July 26, 2023 5. August 11, 2023 6. September 13, 2023 7. October 12, 2023 8. November 7, 2023 9. November 22, 2023 10. December 1, 2023 11. December 5, 2023 12. December 8, 2023

No	Name	Training	Time
		12. Political Updates by Philip J. Vermonte	
2	Kaoru Furuya - Deputy President Director	1. Leadership Series : Creating Strategy to Connect The Generation Gap 2. BTPN Leaders' Onboarding Program: Indonesia Professional Etiquette and HR Practices 3. Economic Outlook Update by Raden Pardede 4. X-Talk Leadership Series: "Managing Global Business Risks: A Proactive Approach" by Tantowi Yahya 5. BTPN Supply Chain Approach Workshop 6. Media Training 7. Executive Risk Management Certification Refresher - 2023 8. Sustainable Finance Offline Seminar 9. Bloomberg CEO Forum @ASEAN 10. Bank BTPN Sustainability Seminar 2023 11. Bank BTPN Economic Outlook 2024	1. March 14, 2023 2. May 26, 2023 3. June 6, 2023 4. June 14, 2023 5. June 25, 2023 6. July 6, 2023 7. July 26, 2023 8. August 11, 2023 9. September 6, 2023 10. October 12, 2023 11. November 22, 2023 12. December 5, 2023 13. December 8, 2023

No	Name	Training	Time
		12. Leadership Series : Influence for Impact with Najwa Shihab 13. Political Updates by Philip J. Vermonte	
3	Darmadi Sutanto - Deputy President Director	1. Leading in the Digital Era 2. Economic Outlook Update by Raden Pardede 3. Media Training 4. Executive Risk Management Certification Refresher - 2023 5. Sustainable Finance Offline Seminar 6. Bank BTPN Sustainability Seminar 2023 7. Bank BTPN Economic Outlook 2024 8. Leadership Series : Influence for Impact with Najwa Shihab 9. Political Updates by Philip J. Vermonte	1. April 16-21, 2023 2. June 6, 2023 3. July 6, 2023 4. July 26, 2023 5. August 11, 2023 6. October 12, 2023 7. November 22, 2023 8. December 5, 2023 9. December 8, 2023
4	Dini Herdini - Compliance Director	1. Thriving in the age of Analytics with Digital Mindset 2. Leadership Series: Creating Strategy to Connect The Generation Gap	1. January 18, 2023 2. March 14, 2023 3. March 20, 2023 4. June 8, 2023 5. July 6, 2023

No	Name	Training	Time
		3. HKHPM Seminar " Law on the Development and Strengthening of the Financial Services Sector in Indonesia: Implications for the Capital Markets Sector"	6. July 26, 2023
		4. ICSA-OJK Webinar : Deepening into POJK No.14/POJK.04/2019 - Increase in Public Company Capital by granting Pre-emptive Rights	7. August 11, 2023
		5. MediaTraining	8. October 3, 2023
		6. Executive Risk Management Certification Refresher - 2023	9. October 12, 2023
		7. Sustainable Finance Offline Seminar	10. November 20-24, 2023
		8. Deloitte Southeast Asia Financial Crime Symposium The Emerging Issue of Financial Crime	11. December 8, 2023
		9. Bank BTPN Sustainability Seminar 2023	
		10. IMD's Orchestrating Winning Performance, Singapore Leadership Series : Influence for Impact with Najwa Shihab	

No	Name	Training	Time
		11. Political Updates by Philip J. Vermonte	
5	Atsushi Hino - Director	<ol style="list-style-type: none"> 1. Economic Outlook Update by Raden Pardede 2. Media Training 3. Bank BTPN Sustainability Seminar 2023 4. Talent Insights Discovery Training 5. Bank BTPN Economic Outlook 2024 6. Political Updates by Philip J. Vermonte 	<ol style="list-style-type: none"> 1. June 6, 2023 2. July 6, 2023 3. October 12, 2023 4. October 16, 2023 5. November 22, 2023 6. December 8, 2023
6	Keishi Kobata - Director	<ol style="list-style-type: none"> 1. Executive Risk Management Certification Refresher - 2023 2. Sustainable Finance Offline Seminar 3. Bank BTPN Sustainability Seminar 2023 4. Bank BTPN Economic Outlook 2024 5. Leadership Series : Influence for Impact with Najwa Shihab 6. Political Updates by Philip J. Vermonte 	<ol style="list-style-type: none"> 1. July 26, 2023 2. August 11, 2023 3. October 12, 2023 4. November 22, 2023 5. December 5, 2023 6. December 8, 2023
7	Merisa Darwis - Director	<ol style="list-style-type: none"> 1. Leadership Series : Creating Strategy to Connect The Generation Gap 	<ol style="list-style-type: none"> 1. March 14, 2023 2. June 6, 2023 3. June 26-30, 2023

No	Name	Training	Time
		2. Economic Outlook Update by Raden Pardede 3. IMD - Individual Learning Development - Orchestrating Winning Performance 4. Media Training 5. Executive Risk Management Certification Refresher - 2023 6. Sustainable Finance Offline Seminar 7. Bank BTPN Sustainability Seminar 2023 8. Bank BTPN Economic Outlook 2024 9. Leadership Series : Influence for Impact with Najwa Shihab 10. Political Updates by Philip J. Vermonte	4. July 6, 2023 5. July 26, 2023 6. August 11, 2023 7. October 12, 2023 8. November 22, 2023 9. December 5, 2023 10. December 8, 2023
8	Hanna Tantani - Director	1. OJK Webinar - Banking Trends in 2023 2. Thriving in the age of Analytics with Digital Mindset 3. OJK Webinar - Artificial Implementation Intelligence in the Financial Services Industry	1. January 17, 2023 2. January 18, 2023 3. February 2, 2023 4. February 23, 2023 5. March 9, 2023

No	Name	Training	Time
		4. OJK Webinar - The Role of GRC in Supporting Financial Sector Performance	6. March 12-17, 2023
		5. Webinar - PwC Indonesia Economic Update Q1 - 2023	7. March 14, 2023
		6. Harvard 's Driving Digital Strategy	8. March 16, 2023
		7. Leadership Series : Creating Strategy to Connect The Generation Gap	9. March 29, 2023
		8. McKinsey sessions with BTPN on "AI- enabled customers service "	10. June 6, 2023
		9. BCG and AC Ventures ' report launch : Shaping the Future of Fintech in Indonesia	11. June 8, 2023
		10. Economic Outlook Update by Raden Pardede	12. July 6, 2023
		11. Empowering Women <IDX>	13. July 26, 2023
		12. Media Training	14. August 2, 2023
		13. Executive Risk Management Certification Refresher - 2023	15. August 11, 2023
		14. PwC WEBINAR: Tax Breakfast Briefing - Discussion on the new rules of Benefits In Kinds	16. October 12, 2023
			17. November 22, 2023
			18. December 5, 2023
			19. December 8, 2023

No	Name	Training	Time
		15.Sustainable Finance Offline Seminar	
		16.Bank BTPN Sustainability Seminar 2023	
		17.Bank BTPN Economic Outlook 2024	
		18.Leadership Series : Influence for Impact with Najwa Shihab	
		19.Political Updates by Philip J. Vermonte	

Procedure Determination Remuneration Board of Directors

Remuneration Board of Directors set with consider :

- 1) External competitiveness, ie comparison with the market/peer group,What is meant is peer groups is considered banks as competitors, determined by the Committee Remuneration and Nomination with consider things as following : Vision A company that reflects direction period long Company, complexity Reflected company from innovation products, technology and services as well as range very service wide and far as well as amount power significant work
- 2) Internal Equity, that is equality to weight not quite enough answer work,Company share category directors based on weight work as following :
 - Director Main
 - Representative Director Main

- Director
- 3) Performance Company, which is measured based on achievement Plan Business Bank (RBB).
 - 4) Performance individual, which is measured based on results evaluation performance compiled annually based on duties and responsibilities answer that has been set as yardstick measure / criteria measurement, esp For Directors.
 - 5) Remuneration, that is salaries and allowances others paid to directors For each 2022 and 2023 are as big as IDR 109,944 million and IDR 87,882 million

c. Audit Committee

The Company has formed an Audit Committee as follows required by POJK No. 55/2015 based on the Circular Decree of the Board of Commissioners in lieu of the Company's Board of Commissioners Meeting No. PS/BOC/021/III/2022 dated 29 March 2022 concerning Changes to the Composition of the Company's Board of Commissioners Committees.

Audit Committee formed in frame support implementation duties and responsibilities answer Board Commissioner in things as following :

- 1) Assisting the Board of Commissioners in do monitoring :
 - Truth process making report finance, system control internal as well as accuracy from report finance Company
 - Performance function Auditing Internal Company
 - Obedience Company to applicable laws and regulations
- 2) Give recommendation in appointment, compensation and supervision to Office Accountant Public and Accountants

Designated public by Company in frame preparation or making report Auditing or work others related

Duties and Responsibilities Answer Audit Committee

Committee own duties and responsibilities answer main related with :

- Monitoring and evaluation on planning and implementing internal audits and external as well as monitoring on follow carry on internal audit results frame evaluate adequacy internal controls included adequacy in the reporting process finance.
- Giving opinion independent professional to report or matters submitted by the Board of Directors to the Board of Commissioners as well as identify necessary things attention of the Board of Commissioners.

Next, Audit Committee on duty For give independent professional opinion to Board Commissioner to report or the things conveyed by Directors to Board Commissioner as well as identify necessary things attention Board Commissioner, among others includes :

- 1) Create an annual activity plan that is approved by the Board of Commissioners.
- 2) Monitoring and reviewing and conducting reviews on the effectiveness of the implementation of audits by the Company's internal audit, as well as monitoring follow-up audits in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
- 3) Monitor and evaluate the performance of the Internal Audit Work Unit (SKAI)

- 4) Monitor and evaluate the conformity of the audit implementation by the public accounting firm with audit standards.
- 5) Monitor and evaluate the conformity of financial reports with financial accounting standards.
- 6) Ensure that SKAI communicates with the Board of Directors, Board of Commissioners, external auditors and OJK.
- 7) Ensure SKAI works independently.
- 8) Provide recommendations to the Board of Commissioners and provide approval regarding the preparation of the audit plan, scope and budget of SKAI.
- 9) Review audit reports and ensure that the Board of Directors takes necessary corrective actions quickly to overcome control weaknesses, fraud, problems with compliance with policies, laws and regulations, or other problems identified and reported by SKAI including providing approval if there are changes to corrective actions and changes to the target completion date for improvements agreed in the relevant Audit Result Report for findings related to Information Technology.
- 10) Provide recommendations to the Board of Commissioners regarding the provision of overall SKAI annual remuneration and performance awards.
- 11) Ensure that SKAI upholds integrity in carrying out its duties.
- 12) Review complaints related to the Company's accounting and financial reporting processes.
- 13) Reviewing financial information that will be released by the Company such as financial reports, projections and Company financial information.
- 14) Reviewing the Company's compliance with laws and regulations relating to the Company's business

activities, namely in the fields of banking, capital markets and other applicable laws and regulations.

- 15) Provide independent opinions in the event of differences of opinion between management and public accountants regarding the services they provide.
- 16) Provide recommendations to the Board of Commissioners regarding the appointment of AP and/or KAP to the Board of Commissioners to be submitted to the GMS. The preparation of this recommendation is based on independence, scope of assignment and compensation for services. In the event that the AP and/or KAP that has been decided by the GMS is unable to complete the provision of audit services for annual historical financial information during the Professional Assignment period, the Committee is obliged to provide recommendations for the appointment of a replacement AP and/or KAP which are submitted to the Board of Commissioners. The Committee provides recommendations by considering at least:
 - a. Independence of AP, KAP, and people within KAP;
 - b. Audit scope;
 - c. Audit service fees;
 - d. Expertise and experience of AP, KAP, and Audit Team from KAP;
 - e. Audit methodology, techniques and tools used by KAP;
 - f. Benefits of fresh eye perspective that will be obtained through replacing AP, KAP, and Audit Team from KAP;
 - g. Potential risk of using audit services by the same KAP consecutively for a fairly long period of time; and/or

-
- h. Results of evaluation of the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.
- 17) Analyze the adequacy of inspections carried out by AP and/or KAP to ensure all important risks have been considered.
- 18) Evaluate the implementation of audit services for annual historical financial information by AP and/or KAP. This evaluation is carried out at least through:
- a. suitability of audit implementation by AP and/or KAP with applicable audit standards;
 - b. adequacy of field work time;
 - c. assessment of the scope of services provided and the adequacy of sampling tests; And
 - d. recommendations for improvement provided by AP and/or KAP
- 19) Review and report to the Board of Commissioners on claims that arise related to the Company.
- 20) Organize and have the authority to carry out investigations within the scope of their duties, if necessary.
- 21) Review and provide advice to the Board of Commissioners regarding potential conflicts of interest of the Company.
- 22) Review complaints that come in through whistleblowing channels, and the Committee can request and/or directly receive reports, determine or carry out investigations and other actions regarding the complaints it receives, especially if the complaints received are suspected to involve members of the Board of Directors or Board of Directors. of Management.
- 23) Ensure that the Company has internal audit guidelines which also include audits of the implementation of Information Technology, as well as ensuring the

implementation of reviews of the internal audit function including audits of the implementation of Information Technology, using the services of independent external parties, and within the time period determined by the OJK.

- 24) Maintain the confidentiality of all Company documents, data and information in its possession.

Audit Committee have authority, as following :

- 1) Audit Committee authorized For obtain full access, free and not limited to information about employees, funds, assets as well as source Power Company other related things with implementation his task including do authority other given by Board Commissioner.
- 2) In carry out authority, Audit Committee will cooperate with Internal Audit, and units others are seen need.
- 3) Engaging outside independent party member Audit Committee required For help implementation the task (if required).
- 4) Interweave cooperation with consultant from outside, accountant or party external others who provide suggestion to Committee or give briefing connection with investigation, search various information related from employees and employees asked to work together fulfil request Audit Committee.

Structure and Membership Audit Committee

Audit Committee consisting of 4 (four) people, consisting of from 2 (two) people Independent Commissioner and 2 (two) people Independent Party, Audit Committee chaired by Independent Commissioners namely Ninik Herlani Masli

Ridhwan, Structure and membership Audit Committee has fulfilled applicable provision.

Arrangement Member Audit Committee

In accordance with POJK No. 17 of 2023 dated 14 September 2023 concerning Implementation of Governance for Commercial Banks and POJK No. 55/POJK.04/2015 concerning Formation and Guidelines Implementation Work Audit Committee, the Company has formed Audit Committee with arrangement member final as listed in Decision Circular Board Commissioner As Replacement Decisions Taken In Meeting Board Commissioner No. PS/BOC/021/III/2022 dated 29 March 2022 concerning Change Arrangement PT BANK BTPN Tbk Committee and Decree Directors of PT BANK BTPN Tbk No. SK/003/DIR/CCS/IV/2022 dated 22 April 2022 concerning Arrangement Member Committee Audit of PT BANK BTPN Tbk.

applicable effective since April 21, 2022 as following :

Chairman : Ninik Herlani Masli Ridhwan
Member : Edmund Tondobala
Member : Aria Kanaka
Member : Ivan Purnama Sanoesi

The following is a brief description of each member of the Company's Audit Committee who is not a member of the Board of Commissioners:

Aria Kanaka

Member

Indonesian citizen, 48 years old, Reach title Bachelor Economy major Accountancy from the University of Indonesia in 1997 and a Masters in Accounting from the University of Indonesia in 2010, become Audit Committee Company since in 2022.

Position others are moderate held moment This :

- Independent Commissioner of PT Gihon Telekomunikasi Indonesia Tbk
- Member of the Audit Committee of PT Merdeka Copper Gold Tbk
- Member of the Audit Committee of PT Saratoga Investama Sedaya Tbk
- Member of the Audit Committee of PT Kawasan Industri Jababeka Tbk
- Member of the Audit Committee of PT Sreeya Sewu Indonesia Tbk
- Member of the Audit Committee of PT Sentul City Tbk
- Chairman of the Certification Board of the Indonesian Institute of Public Accountants (IAPI)

Previous position held include :

- Partner at KAP Aria Kanaka & Partners (member firm Mazars SCRL) 2013-present
- Lecturer at the Faculty of Economics and Business, University of Indonesia 2000-present
- Partner in several KAPs 2003-2013

- Auditor at KAP Prasetio, Sarwoko & Sandjaja (member firm Ernst & Young) - 2002
- Auditor at KAP Prasetio Utomo & Co (member firm Andersen Worldwide) 1997-2002

Ivan Purnama Sanoesi

Member

Indonesian citizen, 61 years old, Reach title Bachelor Economics in the field Accountant from University Tarumanegara in 1988 and Master of Management Finance from School Tall PPM Management in 2004. Become Committee SMBCI audit since June 2018 and became Audit Committee Company after merger business (merger) in 2019.

Position others are moderate held moment This :

- Member of the Audit Committee of PT Bank Mega Tbk.
- Member of the Risk Monitoring Committee of PT Bank Ina Perdana Tbk.
- Member of the PT Bank Mayora Risk Monitoring Committee.

Previous position held include :

- SMBCI Audit Committee (July 2018-February 2019).
- Advisor to PT Central Santosa Finance (September 2016-August 2018).
- Deputy Head of Audit Division of PT Bank Central Asia, Tbk (1999-May 2016).
- Head of Audit Bureau of PT Bank Central Asia, Tbk (1992-1999).
- Head of Audit Department/Affairs PT Bank Central Asia, Tbk (1989-1992).

- Audit Division Staff of PT Bank Central Asia, Tbk (1986-1989).

Frequency and Attendance Level of Audit Committee Meetings

During 2023, Audit Committee has do 25 times meeting Committee Audit in the office center Company.

Name	Amount Meeting	Attendance Rate	Percentage (%)
Ninik Herlani			
Masli Ridhwan	25	25	100%
Edmund Tondobala	25	23	92%
Ivan Purnama			
Sanoesi	25	25	100%
Aria Kanaka	25	25	100%

d. Committee Monitor Risk

Task main Committee is assist the Board of Commissioners operate internal duties and responsibilities do active supervision on management Company risks, through recommendation to the Board of Commissioners as following :

- Assess the consistency between risk management policies and implementation.
- Monitor and assess the implementation of the duties of the Risk Management Committee and Risk Management Department.
- Assess the effectiveness of the Company's risk management framework.

In line with above functions, Committee must always monitor the continuous improvement process on policies, regulations and implementation management Company risks, use ensure that framework Work management the Company's risks have applied with good and effective inside reach objective application management Company risks.

Duties and Responsibilities Answer Committee Monitor Risk

Committee on duty For give independent professional opinion to Board Commissioner to report or the things conveyed by Directors to Board Commissioner as well as identify necessary things attention Board Commissioner, among others includes :

- 1) Make plan activity annual Committee and sent to Board Commissioner For get agreement.
- 2) Give independent professional opinion to Board Commissioner to report or things related management risks presented by Directors to Board Commissioner as well as identify necessary things attention Board Commissioner.
- 3) Do evaluation of the compatibility between policies management risk Company with its implementation To use give recommendation to Board Commissioner.
- 4) Do monitoring and evaluation implementation of the Committee's duties Management Risks and units Work Management Risk To use give recommendation to Board Commissioner.
- 5) Do investigation to related matters with duties and responsibilities answer Committee, as well with consultant, accountant public or party external others

appointed by Company in frame obtain information as base recommendation for Board Commissioner.

- 6) When requested by Board Commissioner, Committee can carry out duties other than those stated in Charters Committee, as appropriate with function and role as well as the duties of the Committee in accordance need Board Commissioner from time to time.
- 7) Guard confidentiality all over data and information documents Company.

Authority Committee Monitor Risk

Committee Monitor Risk have authority as following :

- 1) Committee authorized For obtain full access, free and not limited to information about, employees, funds, assets as well as source Power bank other related things with implementation his task.
- 2) In carry out authority, Committee must cooperate with Risk Management, and units others are seen need.

Arrangement Member Committee Monitor Risk

In accordance with POJK No. 17 2023, Company has form Committee Monitor Risk with arrangement member final as listed in Decision Circular Board Commissioner As Replacement Decisions Taken In Meeting Board Commissioner No. PS/BOC/048/IX/2023 dated 29 September 2023 concerning Change Arrangement Committee Monitor Risks of PT BANK BTPN Tbk and Decree Directors of PT BANK BTPN Tbk No. SK/009/DIR/CCS/X/2023 dated 4 October 2023 concerning Arrangement Member Committee Monitor Risks of PT BANK BTPN

Tbk.yang applies effective since September 13, 2023 as following :

Chairman : Onny Widjanarko
Member : Takeshi Kimoto
Member : Edmund Tondobala
Member : Ongki Wanadjati Dana
Member : Ivan Purnama Sanoesi
Member : Sofyan Rambey

A brief history of member committee monitor risk as following :

Sofyan Rambey

Member

Indonesian citizens,He reach MBA Finance degree from John. M. Olin School of Business, Washington University, St. Louis, USA in 1993 and title profession Financial Risk Manager (FRM®) of the Global Association of Risk Professionals ("GARP"). First time in office as Member Committee Monitor Risk (Party Independent) since 1 February 2019.

Previous position held include :

- GARP Regional Director (2005)
- EVP PT Mandiri Securities (2003-2005)
- Group Head PT Bank Mandiri (2001-2003)
- Commissioner of PT Exim Securities (1998-2001)
- Head of PT Bank Exim Bureau (1998-2000)
- Head of PT Bank Exim (1994-1998)
- Head of Section PT Bank Exim (1988-1991)
- Accounts Officer PT Bank Exim (1984-1987)

A brief history of Onny Widjanarko, Takeshi Kimoto, Ongki Wanadjati Dana, and Edmund Tondobala can see in Chapter VIII of the Prospectus Sub- chapter Management and Supervision.

Legal Basis of Appointment

Decision Circular Board Commissioner As Replacement Decisions Taken In Meeting Board Commissioner No. PS/BOC/048/IX/2023 dated 29 September 2023 concerning Change Arrangement Committee Monitor Risks of PT BANK BTPN Tbk and Decree Directors of PT BANK BTPN Tbk No. SK/009/DIR/CCS/X/2023 dated 4 October 2023 concerning Arrangement Member Committee Monitor Risks of PT BANK BTPN Tbk.

Frequency and Attendance Level of Risk Monitoring Committee Meetings

Committee Monitor Risk report activities and recommendations to Board Commissioner periodically. During 2023, Committee Monitor Risk Company has do 17 times meeting Committee Monitor Risk with level presence as following :

Name	Amount Meeting	Attendance Rate	Percentage (%)
Onny WIdjarnako (1)	14	12	85.7%
Takeshi Kimoto	17	14	82%
Edmund Tondobala	17	15	88%
Ongki Wandjati Dana	17	17	100%
Sofyan Rambey	17	17	100%
Ivan Purnama Sanoesi	7	7	100%

Irwan Mahjudin

Habsjah (2) 2 2 100%

- 1) Onny Widjanarko lifted as Chairman Committee Monitor Risk effective since May 8, 2023
- 2) Irwan Mahjudin Habsjah No Again took office as Chairman Committee Monitor Risk since closing of the AGMS April 13 2023.

e. Committee Remuneration and Nominations

The Company has formed a Nomination and Remuneration Committee as required by POJK No. 34/2014 based on the Circular Decree of the Board of Commissioners in lieu of the Company's Board of Commissioners Meeting No. PS/BOC/021/III/2022 dated 29 March 2022 concerning Changes to the Composition of the Company's Board of Commissioners Committees.

Committee Remuneration and Nomination is helpful committee implementation functions and duties of the Board Commissioner related Remuneration and Nomination member Directors and members Board Commissioner, Committee Nomination responsible answer to Board Commissioner.

Duties and Responsibilities Answer Committee Remuneration and Nomination

Committee on duty For give independent professional opinion to Board Commissioner to report or the things conveyed by Directors to Board Commissioner as well as identify necessary things attention Board Commissioner, among others includes :

-
- 1) Related with policy remuneration :
- Do evaluation to policy remuneration; And
 - Give recommendation to Board Commissioner about :
 - i. Policy remuneration, structure remuneration and amount of remuneration for Board Commissioners, and Directors For be delivered to Meeting General Holder Share or GMS;
 - ii. Policy remuneration for Official Executives and employees as a whole For be delivered to Directors.
 - Ensure that policy remuneration most not enough in accordance with :
 - i. Performance finance and fulfillment reserve as arranged in current regulation;
 - ii. Performance individual work;
 - iii. Fairness with peer groups inside and outside the Bank; And
 - iv. Consideration target strategy period Bank length.
- 2) Related with policy nominations :
- Give recommendation to Commissioner about composition member Directors and/ or Board Commissioner
 - Arrange and deliver recommendation about criteria as well as procedure election and/ or replacement member Board Commissioners and Directors to Board Commissioner For be delivered to the GMS;
 - Give recommendation about candidate member Board Commissioner and/ or Directors to Board Commissioner For be delivered to the GMS; Specifically For candidate member Directors, Human Capital help facilitate through process talents management &

succession planning where to do it evaluation to availability candidate members, and potential its development in Century front, Implementation succession done through identification officials executive who owns potency the, Each member Directors convey candidate his replacement will be evaluated by Committee;

- Help Board Commissioner do evaluation performance member Directors and/ or Board Commissioner;
 - Compile program development ability member Directors and/ or member Board Commissioner;
 - Give recommendation about The Independent Party will become member Committee Audit, Committee Monitor Risk and Governance Committee Integrated to Board Commissioner;
- 3) Help Board Commissioner do evaluation performance independent parties by :
- Determine factors evaluation performance individual.
 - Accept results evaluation to member lower committees Board Commissioner, obtained from Chairman Committee related,
 - Committee compile recommendations on the basis evaluation the, for submitted to Board Commissioner, as base For needs appointment return or dismissal member Committee.
- 4) Guard confidentiality all over Bank data and information documents.
- 5) Other tasks, apart from mentioned above are given by Board Commissioner to Committee in accordance with functions and duties from time to time in accordance with need.

Authority Committee Remuneration and Nomination

Committee Remuneration and Nomination authorized for, among other things :

- 1) Committee authorized For obtain full access, free and not limited to information about, employees, funds, assets as well as source other related bank resources with implementation his task.
- 2) In carry out authority, Committee must cooperate with Human Capital Directorate, and units others are seen need.

Arrangement Member Committee Remuneration and Nomination

Chairman :Ninik Herlani Masli Ridhwan

Member :Chow Ying Hoong

Member :Mira Fitria

Brief history of member committee remuneration and nomination as following :

Mira Fitria

Member

Indonesian citizen, 46 years old,He reach title Bachelor of Arts from University of Indonesia in 2000, Master of Arts degree from Lancaster University in 2001 and Post Graduate Research from The London School of Economics and Political Science in 2006. Become Committee Remuneration and Nomination Company since 2020.

Previous position held include :

- VP of Human Resources Danone Waters Indonesia (2019-2020).
- CHRO - Corporate Affairs & Sustainability, Human Resources, Technology, and Strategy Management of The Body Shop Indonesia (2017-2019).
- Human Resources Director Microsoft Indonesia (2014-2016).
- Senior HR Business Partner Microsoft Indonesia (2013-2014).
- HR Generalist for Retail Bank, Consumer Finance, Risk Management and Financial Control CITI Indonesia (2008-2013).
- Leadership, Talent and Performance Management Head of CITI Indonesia (2006-2008).
- Regional Management Associate : Consumer Bank Training & Development Manager Citibank Asia Pacific Consumer Bank, Singapore (2003-2004).
- Investment, Treasury and Insurance Compliance Manager Citibank Indonesia (2002-2003).
- Management Associate Citibank Indonesia (2001-2002)

Mira Fitria serves as Executive Officer - Head of Human Resources PT BANK BTPN Tbk.

Work History Ninik Herlani Masli Ridhwan and Chow Ying Hong got it seen in Chapter VIII of the Prospectus Sub-chapter Management and Supervision.

Legal Basis of Appointment

Decision Circular Board Commissioner as replacement Decisions Taken in Meeting Board Commissioner No.

PS/BOC/021/III/2022 dated 29 March 2022 concerning Change Arrangement Committee Company and Decree Directors Company No. SK/006/DIR/CCS/IV/2022 dated 22 April 2022 concerning Arrangement Member Committee Remuneration and Nomination of PT BANK BTPN Tbk.

Frequency and Attendance Level of Committee Remuneration and Nomination Meetings

During 2023, Audit Committee has held 4 times meeting with level presence as following :

<u>Name</u>	<u>Amount Meeting</u>	<u>Attendance Rate</u>	<u>Percentage (%)</u>
Ninik			
Herlani	4	4	100%
Masli			
Ridhwan			
Chow Ying	4	4	100%
Hoong			
Mira Fitria	4	4	100%

Activities and recommendations from Committee Remuneration and Nomination reported regularly to Board Commissioner.

f. Corporate Secretary

For fulfil provision Regulation Financial Services Authority Number 35/POJK.04/2014 concerning Corporate Secretary issuer or company public, Company has pointing Eneng Julie Adriani as Secretary Company Company counted since January 10, 2020 as stated in Decision Circular Directors As

Replacement Decisions Taken In Meeting Directors Company No. PS/BOD/001/I/2020 dated 10 January 2020.

Following information about Corporate Secretary of the Company :

Address Correspondence : Menara BTPN, 29th Floor
 CBD Mega Kuningan Jl, Dr. Ide Anak Agung Gde Agung Kav. 5.5 - 5.6 Jakarta Selatan 12950

Telephone : +62 21 30026200
 Fax : +62 21 30026308
 Email : corporate.secretary@btpn.com

Duties and responsibilities answer Corporate Secretary of the Company as arranged in Regulation Financial Services Authority Number 35/POJK.04/2014 concerning Corporate Secretary the issuing company or company public.

In frame increase knowledge and understanding in frame help implementation of duties and responsibilities the answer is, as long as in 2023, Corporate Secretary of the Company has follow training / seminar / workshop as following :

Date	Type Training / Seminar / Workshop	Organizer
Jan. 31, 2023	Socialization of SEOJK Number 33/SEOJK.04/2022 concerning Guidelines Implementation Offer Effects That Are Not Represents Offer General	BTPN Compliance

Date	Type Training / Seminar / Workshop	Organizer
Feb 2, 2023	Implementation of Artificial Intelligence in the Financial Services Industry	OJK Institute
Feb 3, 2023	Socialization Constitution Number 4 of 2023 Concerning Development and Strengthening Sector Finance	BTPN Legal & Litigation
Feb 16, 2023	Business Risk Forum / Training and Development Effective Collaboration to achieve Common goal by Hingdranata Nicholas	BTPN Risk
22 Feb 2023	Socialization Guidelines General Governance Indonesian Corporate and Implementation Annual Reports Awards 2023	Committee National Policy Governance
Feb 28, 2023	Effective Communication Training by Revelation Wiwoho (Talk Inc)	BTPN Corporate Secretary and BTPN Learning
March 2, 2023	CLCS Workshop (BTPN Culture Initiative) Communication Seminars & Gatherings	BTPN CLCS Directorate
March 6, 2023	Senior Leaders ' Briefing Q1 2023	BTPN Corporate Communications
March 14, 2023	Leadership Series 1 Creating Strategy to Connect The Generation Gap feat Yoris Sebastian (co founder Inspigo)	BTPN Human Resources
March 20, 2023	Development and Strengthening Law Webinar Financial Services Sector in Indonesia:	Association of Capital Market Legal Consultants

Date	Type Training / Seminar / Workshop	Organizer
April 11, 2023	Implications for the Capital Markets Sector Seminar "UU P2SK as Strengthening Sector Finance for Consumers and Industry Finance "	ICSA & Hukumonline
May 18, 2023	LDA - Cultural Intelligence Workshop	SMBC Learning Development Asia
May 22, 2023	Senior Leaders ' Briefing Q2 2023	BTPN Corporate Communications
May 25, 2023	Understanding the Key Elements of Green, Social, and Sustainability Bonds	IDX-UNDP
June 6, 2023	Economic Outlook Update by Creco (Mr Raden Pardede)	BTPN Corporate Secretary
June 8, 2023	Deepening of POJK Number 14/POJK.04/2019 concerning Increase in Company Capital Open with Give Right Order Effect Moreover Formerly	ICSA
June 8, 2023	Digital Knowledge Sharing (LCAPD-AGMD-BTPN) of Year 2023	LCAPD-AGMD-BTPN
June 13, 2023	AEI Gathering - Discussion Strategy and Implementation of the P2SK Law for Company Open	AEI
June 14, 2023	Leadership Series on Learning Festival (Offline): " Managing Global Business Risks : A Proactive ft Tantowi Yahya	BTPN Learning

Date	Type Training / Seminar / Workshop	Organizer
June 21, 2023	Socialization No. 1 of 2023 concerning Program Guarantee Savings	BTPN Compliance
June 26, 2023	Socialization Regulation IL number about Suspension Securities, Regulations Number IX about Placement Recording Effect Characteristic Equity on the Monitoring Board Specials, and Regulations Numbers II-X about Trading Effect Characteristic Equity on the Monitoring Board	IDX
27 Jun 2023	Non- Regulatory Webinar " Strengthening the Board's Succession : A Framework for Board Performance & Evaluation "	ICSA
Jul 6, 2023	MediaTraining	BTPN Learning
Jul 12, 2023	Socialization OJK provisions regarding APU and PPT	BTPN Compliance and BTPN AML CFT
Aug 1, 2023	Socialization of POJK Number 9 of 2023 concerning Use of Accounting Services Public and Office Accountant Public in Financial Services Activities	BTPN Compliance
2 Aug 2023	Strategy Resilience Data Protection in Companies	ICSA
11 Aug 2023	Socialization Refreshment OJK LLL provisions	BTPN Compliance

Date	Type Training / Seminar / Workshop	Organizer
16 Aug 2023	Senior Leaders ' Briefing Q3 2023	BTPN Corporate Communications
22 Aug 2023	Compliance Issuer and Company Refreshment Public	IDX
24 Aug 2023	Deepening No. 33/SEOJK.04/2022 concerning Guidelines Implementation Offer Effects That Are Not Represents Offer General	ICSA
Sep 7, 2023	Socialization Implementation Registration Information Bank Sensitive	BTPN Cyber Security Risk
Sep 14, 2023	<p>Conference and Seminar</p> <ul style="list-style-type: none"> • Optimization Implementation of the Development & Strengthening Law Sector Finance (P2SK) Against Indonesian Capital Market Development- IDX • Dynamics Global Economy & Its Implications To Economy National " by coordinating minister Dynamics Economy Politics & Implications To World Business" 	AEI
20-22 Sep 2023	CLCS Workshop and Gathering	BTPN CLCS Directorate
Oct 6, 2023	Seminar Free Float and Usage Form E009 in the System SPE reporting	IDX and AEI

Date	Type Training / Seminar / Workshop	Organizer
Nov. 7, 2023	Sustainability Town Hall	BTPN Corporate Communications and SMBC
Nov 9, 2023	ASEAN Corporate Governance Scorecards Revised October 2023	ICSA
Nov 10, 2023	Corporate Secretary Workshop and Gathering	BTPN Corporate Secretary
Nov 27, 2023	Invitation Socialization Regulation Financial Services Authority (POJK) Number 9 of 2023 concerning Use of Accounting Services Public And Office Accountant Public In Financial Services Activities	ICSA
30 Nov 2023	Risk and Governance Summit 2023	FSA

g. Internal Audit Work Unit

Company has prepare and form the Internal Audit Unit and Internal Audit Unit Charter as follows arranged in OJK Regulation no. 30/POJK.05/2014 and No. 56/POJK.04/2015. Charter Auditing Internal Company set based on the Decree Directors Company No. SK.001/DIR/IAQA/I/2024 dated 30 January 2024. Charter Auditing Internal This become reference in carry out all over activity auditing internal, Company has lift Nurhajati Soerjo Hadi as Head Units Auditing Internal since January 1, 2017 with agreement

Board Commissioner based on the Decree Board Commissioner No. PS/BOC/009/XII/2016, final signed December 27, 2016.

Duties and responsibilities answer Head Units Auditing Internal is as following :

- 1) Submit a risk-based annual audit plan for review and obtain approval from the President Director, Board of Commissioners and Audit Committee.
- 2) Communicate to the President Director and Audit Committee if there are resource limitations that impact the Internal Audit plan.
- 3) Develop, review and adjust Internal Audit plans, as necessary, in response to business, risk, operational, program, system and control changes.
- 4) Communicate to the President Director, Board of Commissioners and Audit Committee any significant temporary changes in the Internal Audit plan.
- 5) Ensure that each assignment in the Internal Audit plan has been carried out, including determining objectives and scope, appropriate assignments and adequate supervision, documentation of work programs and test results, as well as communication regarding assignment results accompanied by conclusions and recommendations to the appropriate parties.
- 6) Report significant findings to the Board of Directors, Board of Commissioners and Audit Committee.
- 7) Ensure that the principles of integrity, objectivity/independence, confidentiality and competence are implemented and upheld.
- 8) Ensure that the Internal Audit organization collectively has or obtains the necessary knowledge, skills and other competencies including following continuing education programs to fulfill the requirements of the Internal Audit Charter.

- 9) Selecting competent human resources according to needs in carrying out Internal Audit duties.
- 10) Ensure that developments and problems that could affect the Company's sustainability have been appropriately considered and communicated to the President Director and Audit Committee.
- 11) Establish policies and procedures designed to guide Internal Audit.
- 12) Ensure compliance with Company policies and procedures, unless such policies and procedures conflict with the Internal Audit Charter. Any existing conflicts will be resolved or communicated to the President Director and Audit Committee.
- 13) Ensure conformity between Internal Audit activities and existing standards.
- 14) Ensure that the use of external party services does not affect the independence and objectivity of Internal Audit, comply with the Audit Charter and that the transfer of knowledge from third parties is carried out adequately.
- 15) Ensure supervisory functions related to Internal Audit in subsidiaries.
- 16) Prepare and review the interim Audit Charter, Policies and Procedures periodically.
 - a. In order to implement GCG principles, the Board of Directors is at least obliged to form
 - Internal Audit Work Unit;
 - Risk Management Work Unit and Risk Management Committee; And
 - Compliance Work Unit
 - b. The Board of Directors is obliged to hold an annual GMS and other GMS as regulated in the statutory regulations and the Articles of Association

-
- c. Directors are obliged to be accountable for the implementation of their duties to shareholders through the GMS
 - d. The Board of Directors is obliged to disclose to employees the Company's strategic policies in the field of personnel
 - e. Members of the Board of Directors are prohibited from granting general power of attorney to other parties which results in the transfer of the duties and functions of the Board of Directors
 - f. Directors are prohibited from using individual advisors and/or professional services as consultants unless they meet the following requirements:
 - Projects are special;
 - Based on a clear contract, which at least includes the scope of work, responsibilities and work period as well as costs;
 - Consultants are independent parties and have the qualifications to work on special projects as referred to above
 - g. The Board of Directors is obliged to provide accurate, relevant and timely data and information to the Board of Commissioners
 - h. In order to support the effective implementation of its duties and responsibilities, the Board of Directors may form committees
 - i. If a committee is formed, the Board of Directors is obliged to evaluate the performance of the committee at the end of each financial year
 - j. Members of the Board of Directors are not authorized to represent the Company if:
 - There is a case in court between the Company and the member of the Board of Directors concerned;And

- The member of the Board of Directors concerned has interests that conflict with the interests of the Company
- k. In the event that there are circumstances as referred to in point n, those entitled to represent the Company are:
- Other members of the Board of Directors who do not have a conflict of interest with the Company
 - The Board of Commissioners in the event that all members of the Board of Directors have a conflict of interest with the Company; or
 - Other parties appointed by the GMS in the event that all members of the Board of Directors or Board of Commissioners have a conflict of interest with the Company

Social Responsibility (Corporate Social Responsibility or CSR)

Social Mission Integrated in Business Activities

The Company's social activities are based on the belief that the Company's long-term performance does not only depend on its financial performance but also depends on its relationships with stakeholders. Therefore, the Company sees the need to develop a social program that is integrated into business activities and can have a sustainable impact on customers and can contribute to national development by launching the Mass Empowerment Program A measurable and sustainable market called "Power".

The Daya Program empowers mass customers market through four program pillars, namely:

- Financial Literacy
- Personal Capacity Development
- Increasing Business Capacity
- Sustainable Living

Daya's various programs are designed by first researching community needs and looking at the national and even global situation (for example a pandemic), so that the services provided can be useful, effective and right on target. This program involves the community as its subjects, so that they can develop themselves according to their needs, through the various programs, curricula and modules provided. Thus, there were no complaints received from the public regarding Daya's programs. This program involves experts and experienced parties, such as universities, corporations and institutions, to have a wider impact in realizing a stronger Indonesia.

Through the Daya program, the Company won various awards such as the Bronze Global CSR Award in 2016 and the Gold Global CSR Award in 2017 at the Global CSR Summit & Awards organized by The Pinnacle Group International. In 2023, the Company achieved Platinum ranking for the 3rd consecutive year in the "Asia Sustainability Reporting Rating (ASRRAT) 2023." Apart from that, the Company also achieved a rating Gold in 2020.

Daya.id

After conducting research on customer digital behavior, the digital version of Daya, namely daya.id, was officially launched in 2018. Available to both the Company's customers and the public, [Daya.id](https://daya.id) offers convenient access to various

digital benefits of the Daya platform without the need to come to the Company's branch offices. The power of the Daya.id program's innovation lies in:

- trusted information related to financial management, entrepreneurship and healthy lifestyles
- Providing opportunities for the public to discuss with experts who are experienced and competent in their fields.
- Supporting customer business growth through promoting their products on Daya.id
- Organizing empowerment programs that can be accessed 24 hours a day and operate 7 days a week

Four Pillars of the Power Program

Personal Capacity Development Program

Developing personal capacity is closely related to the individual's success in facing various challenges, for the sake of a better future. The Company strives to increase a person's awareness, potential, abilities and skills in a world that continues to move forward. It is hoped that the beneficiaries will have a more organized and prosperous life, and be ready to face the challenges of this complex world. One of the personal capacity development programs provided by the Company is for employees of corporate customers with various themes such as; The Power of Excellence Execution, Increasing Business Performance Through Creative Problem Solving and Increasing Performance Through Creative Communications Skills.

Financial Literacy

literacy is knowledge, skills and beliefs, which influence attitudes and behavior to improve the quality of decision making and financial management in order to achieve prosperity.

literacy gives a person the ability to manage their finances wisely and responsibly, through budgeting and financial management. Financial literacy also helps people choose financial products and services that suit their needs, and avoid the trap of unclear investments. On a national scale, financial literacy has an important impact on expanding financial inclusion and playing a role in the recovery and improvement of the Indonesian economy.

For this reason, the Company takes responsibility for educating the public regarding financial literacy which discusses the following topics:

- Introduction to the Company and mindset financial literacy
- Tips for maintaining your PIN to keep your account safe
- Be wise in using E- Banking services
- illegal online loans
- Tips for managing salary
- The importance of financial management (expense priorities)
- Financial planning for the sandwich generation
- How to achieve financial freedom
- Basics/introduction to investment instruments

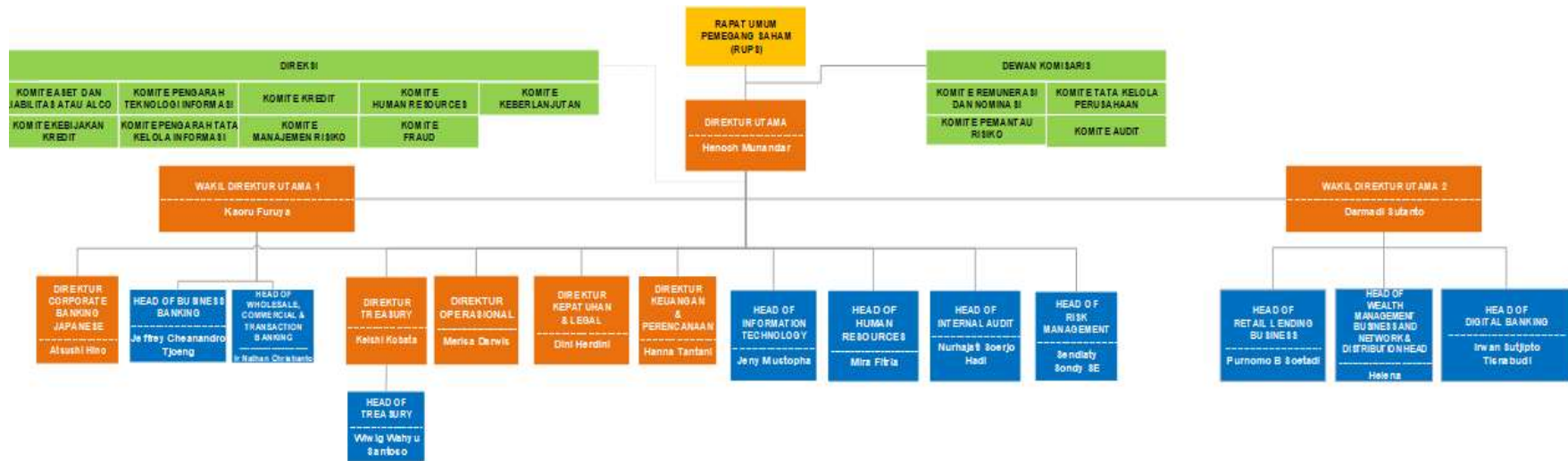
Increasing Business Capacity

The Company encourages national economic growth through its efforts in developing new entrepreneurs and increasing the capacity and skills of existing entrepreneurs, Entrepreneurial activities play an important role in Indonesia's economic growth, because they reduce inequality, create jobs and stimulate the local economy. Especially for the MSME segment, this business capacity building program is an important step to increase competitiveness and advance their businesses. Not only does it provide curriculum and online facilities, but the Company also provides opportunities for face-to-face seminars and questions and answers.

Sustainable Living

The three topics promoted in this pillar are improving public health, environmental cleanliness and preserving the environment to mitigate climate change. Only in a healthy environment and strong bodies can people carry out their economic activities well thereby improving their welfare. During 2022, the Company has provided sustainable living programs to many customers with topics around healthy lifestyles and mental health.

Corporate organizational structure



10. Human Resources

The Company is committed to operational excellence and the best customer service, where employees with the best quality are their most valuable assets. The Company uses a strategic approach in human resource management, designing programs and processes to maximize employee performance to achieve business and operational goals. The Company also provides awards to employees for achieving personal development and the best performance standards.

Composition of Employees of the Company and Subsidiaries

As of December 31, 2023, the Company and Subsidiaries employed 20,933 employees.

The following is the composition of employees of the Company and Subsidiaries based on status, level of education, management and age:

Composition of employees of the Company and Subsidiaries based on status

	As of December 31	
	2023	2022
Company		
Still	6,346	6,584
Contract	290	388
Amount	6,636	6,972
 Subsidiary company		
Still	3,612	3,896

	As of December 31	
	2023	2022
Contract	10,685	8,872
Amount	14,297	12,768
Amount	20,933	19,740

Table of composition of permanent employees based on position level

	As of December 31	
	2023	2022
Company		
Board of Management	10	12
Top Management	178	171
Senior Management	743	718
Management	2,891	2,919
Officer/Supervisor	1,590	1,596
Clerical	1,224	1,556
Amount	6,636	6,972
Subsidiary company		
Board of Management	3	5
Top Management	12	12
Senior Management	169	152
Management	556	502
Officer/Supervisor	1,266	1,209
Clerical	12,291	10,888
Amount	14,297	12,768
Amount	20,933	19,740

Table of composition of permanent employees based on formal education status

	As of December 31	
	2023	2022
Company		
S2-S3/Master	325	322
S1/ Bachelor	5,467	5,692
≤D1-D3/ Academy	844	958
Amount	6,636	6,972
 Subsidiary company		
S2-S3/Master	79	77
S1/ Bachelor	5,892	5,681
≤D1-D3/ Academy	8,326	7,010
Amount	14,297	12,768
Amount	20,933	19,740

Table of composition of permanent employees based on age group

	As of December 31	
	2023	2022
Company		
≥ 60 years old	1	0
55-59 years old	19	19
50-54 years old	417	413
45-49 years old	601	606
40-44 years old	1,272	1,204
35-39 years old	1,655	1,756
30-34 years old	1,443	1,621
25-29 years old	1,000	1,079
<25 years	228	274

	As of December 31	
	2023	2022
Amount	6,636	6,972
Subsidiary company		
≥ 60 years old	1	0
55-59 years old	11	13
50-54 years old	68	62
45-49 years old	112	101
40-44 years old	223	215
35-39 years old	651	581
30-34 years old	1,708	1,756
25-29 years old	4,455	4,599
<25 years	7,068	5,441
Amount	14,297	12,768
Amount	20,933	19,740

Table of composition of permanent employees based on their functions

	As of December 31	
	2023	2022
Company		
Business Banking	559	600
Corporate Banking - Japanese	115	101
Credit Risk	74	71
Digital Banking	461	420
Executive Secretary to Retail Banking	1	
Director		
Human Resources	107	106
Internal audit	59	50
Compliance & Legal	119	116
Finance & Planning	88	82

	As of December 31	
	2023	2022
Management Risk	56	51
Micro Business	-	553
Operations	2,367	2,491
Retail Banking Analytics. Planning & Process Excellence	38	42
Retail Banking Risk	632	622
Retail Lending Business	935	640
Secretary To Deputy President Director	1	1
Technology Information	475	492
Treasury	40	35
Wealth Management Business and Network & Distribution	331	346
Wholesale Banking	178	153
Amount	6,636	6,972
Subsidiary company		
Compliance & Risk	67	60
Finance & Operations	-	529
Finance, Treasury & Operations	540	-
Financing Business	13,206	11,663
Funding & Fee Based Business	-	243
Funding & New Business	227	-
Human Capital, Internal Audit & Information Technology	257	273
Amount	14,297	12,768
Amount	20,933	19,740

Table composition employee still based on location geographical

	As of December 31	
	2023	2022
Company		
Jakarta (Head Office)	2,690	2,706
Sumatra and surrounding areas	805	907
Jakarta (Non Head Office)	411	331
Java and Bali	2,002	2,208
Kalimantan	194	217
Sulawesi	360	412
Eastern Indonesia	174	191
Amount	6,636	6,972
Subsidiary company		
Jakarta (Head Office)	644	621
Sumatra and surrounding areas	3,582	3,189
Jakarta (Non Head Office)	116	101
Java and Bali	8,442	7,573
Kalimantan	489	440
Sulawesi	511	400
Eastern Indonesia	513	444
Amount	14,297	12,768
Amount	20,933	19,740

Foreign workers

As of the date this Prospectus is published, the Company employs 12 foreign workers with the following details :

No	Name	Citizenship	No of KITAS	Validity period	No. IMTA/Letter of Notification / Endorsement	Position
1.	Hidea ki Asats u	Japan	IM2WAN 68522	10-Apr-2 5	51259230	Corporate Executive Officer Banking V Head
2.	Naoki Watan abe	Japan	J1U1VA A46300	13 -M ei -2 5	51273961	Corporate Executive Officer Banking Departmen t 2
3.	Hiroa ki Seguc hi	Japan	2C11JD 1336-X	13 - De s -2 4	51417249	Official Executive Corporate Banking 4 Heads
4.	Tasuk u Tanak a	Japan	E1U1RA R60733	25-Apr- 25	51223100	Credit Executive Officer Risk Head
5.	Keisu ke Heima	Japan	J1U1SA EY2618 3	12-Jun- 25	51290536	Executive Risk Officer Managemen t Planning Head
6.	Kenji Okada	Japan	IM2VAH 27145	30-O kt -2 4	51163871	Alignment Executive

						Officer and Synergy Head
7.	Akira Kuwat a	Japan	2C21JD 0368-A	18-Feb-2 5	51223097	Official Executive IT Governanc e Managemen t Head
8.	Hayat o Inoue	Japan	IM2VAD 51886	15-M ei -2 5	51286800	Corporate IT Executive Officer Banking Enablemen t Head
9.	Kosuk e Shima da	Japan	2C11JD 1279-X	0 3 - De s -2 4	51417258	Official Digital Banking Executive Alignment & Synergy Head
10	Takes . hi Nishi mura	Japan	2C11JE 2966-X	15 Oct 24	51377095	Banking Executive Officer Cross Collabora tion Head
11	So . Hirah ara	Japan	2C11JE 2964-X	15 Oct 24	51377091	Treasury Executive Officer

						Alm & Planning Head
12	Yuta Ohara	Japan	E1U1JB 082214	24-Mar-2 5	51230484	Alignment & Synergy Experts Planning

On the date the Prospectus was published, the Company did not select employees whose absence would disrupt the continuity of its operational/business activities.

Labor union

The Company has a workers' union that accommodates the aspirations of employees, namely the Workers' Union which has recorded based on Letter No. 28571-1835.2 p Recording Proof Number Union Workers / Unions Laborer with Recording Proof Number 698/SP/JP/XI/2016 dated November 4 2016, issued by the Manpower and Transmigration Service of the Central Jakarta Administrative City.

As of the date this Prospectus was published, there were no agreements to involve employees and management in the ownership of the Company.

As of the date this Prospectus is published, the Company does not have any employees who have special expertise in material fields

As of the date this Prospectus is published, the Company has not selected employees whose absence will disrupt the continuity of its operational/business activities.

Education and training

The Company places importance on continuously improving HR competency to support the Company's growth and success, therefore the Company regularly carries out training and development programs for all employees. This training and development certainly aims to support employee readiness and company competitiveness in facing the demands of the banking industry and responding to customer needs.

The Company's HR training & development program includes talent development, leadership training, technical and non-technical competency training which must be attended by every member of the Company, from employees, senior managers, to the Board of Directors. The training programs that will be year in 2022 are:

1. Acceleration program to prepare future leaders of the Company.
2. Leadership training program for employees who are leading a work team for the first time (LDP P1) and managers who supervise different work teams (LDP P2).
3. Employee technical competency development program, focuses on programs for reskilling and upskilling employee competency so that they are able to align with business needs, especially digitalization processes in all business lines
4. Employee non-technical competency training program to prepare employees to adapt to new ways of working, by providing training that supports productivity and teamwork so they can adapt to new ways.

The Company's training program design has been structured to suit the Company's strategy, industry trends and employee

development needs. The Company has also provided supporting infrastructure to manage employee training and development through the Human Resources Information System (HRIS) system, The process of identification, analysis, learning and evaluation methods to improve the quality of training and development is facilitated by an HR system which not only facilitates the learning process, but creates equal distribution of training and development for all employees in developing needs and skills evenly for all employees in various work locations.

In the midst of the new normal era, some training is still carried out online to increase time efficiency and expand accessibility. In the reporting year, the Company held 420 training programs which were attended by 6,805 employees for a total of 269,756 hours, so the average training hours for each employee was 39 hours/year.

Employee facilities and welfare

The Company appreciates employee performance and achievements through a remuneration system. The Company's remuneration and benefits policy is also a strategy to maintain productive human resources who can maximize returns on Investment (ROI) of the Company. The provision of basic salaries and remuneration is based on applicable laws and regulations regarding employee remuneration.

All permanent employees of the Company are entitled to an entry level wage that is equal to or even higher than the UMP (Provincial Minimum Wage) set by the Government. The Company also upholds the principles of equality and justice so that remuneration is budgeted in accordance with business results and employee competence. The Company does not differentiate between

remuneration and entry level wages between male and female employees, both are compared 1:1 for each position category

11. Cases Faced by the Company, Subsidiary Companies, Directors and Board of Commissioners of the Company, as well as the Board of Commissioners and Board of Directors of Subsidiary Companies

On the date this Prospectus was published based on the Statement Letter June 25, 2024, Neither the Company or its Subsidiaries nor the respective members of the Board of Directors and Board of Commissioners of the Company or Subsidiaries are currently parties to the case and there are no notifications, threats or subpoenas involving or submitted to the Company and Subsidiaries which have the potential to become a case, which is material in nature. and can affect the operational activities, business activities and income of the Company and Subsidiaries negatively and materially, both in civil and criminal cases and/or disputes/claims in courts and/or arbitration bodies in the Republic of Indonesia or in administrative disputes with Government bodies or disputes related to labor issues or filed for bankruptcy by a third party, or has never been declared bankrupt, and is not currently involved in cases of Postponement of Debt Payment Obligations (PKPU), monopolistic practices and/or Unfair Business Competition as regulated in Law no. 5 of 1999 concerning Prohibition of Monopolistic Practices and Unfair Business Competition as amended by the Job Creation Law.

B. Information about Business Activities, as well as Business Trends and Prospects

1. General

The Company officially became a bank resulting from the merger with SMBCI on February 1 2019 and offers more complete financial services for the entire spectrum of individual and business customers, from large corporations in major urban areas to medium and micro businesses and communities in rural areas. Currently, the Company is a bank that serves productive underprivileged communities (mass market), MSMEs, large corporations and retail supported by digital technology. Currently the Company is headquartered in Jakarta with branches in more than 300 cities throughout Indonesia.

The Company offers various banking services through several business units. First, is corporate loans (Corporate Loan) which is a business unit resulting from the merger with SMBCI. Second, is BTPN Mitra Bisnis which serves small and medium entrepreneurial customers, Next is retail which includes BTPN Purna Bakti which focuses on the retiree and pre-retiree segment, BTPN Sinaya which focuses on the growth of third party funds and wealth management from the middle to upper income individual segment, and Jenius to answer the needs of urban customers who are more fluent in using smartphones, The Company's other business unit is BTPN Micro which serves micro entrepreneurial customers.

Corporate Social Responsibility program Social Responsibility (CSR). The Company integrates its social programs as part of its business activities. So the motto "Together, we create opportunities for growth and a more meaningful life" is not only

a social activity of the Company - but is an inseparable part of daily banking business activities down to the branch level.

In accordance with Article 3 of the Company's Articles of Association, the Company's aims and objectives are to operate in the commercial banking sector.

To achieve these aims and objectives, the Company can carry out the following business activities:

1) Main Business Activities, namely:

- Collecting funds from the public in the form of savings in the form of current accounts, time deposits, certificates of deposit, savings and/or other equivalent forms, both in Rupiah and foreign currencies;
- Distribute funds collected from the public in the form of credit, whether long-term, medium-term or short-term, or loans in other forms commonly provided in the banking world, both in Rupiah and foreign currencies.

2) Supporting Business Activities, namely:

- Issue a debt acknowledgment letter;
- Buy, sell or guarantee at your own risk or for the benefit of the customer's orders:
 - o Bills of exchange, including bills of exchange accepted by the bank whose validity period is not longer than the custom in trading the note in question;
 - o Debt acknowledgment letters and other commercial papers whose validity period is not longer than the custom in the trade of the letters in question;
 - o State treasury papers and government guarantee letters;
 - o Bank Indonesia Certificate (SBI);

-
- o Bond;
 - o Trade letters and/or promissory notes have a term of up to 1 (one) year;
 - o Other securities instruments with a maturity of up to 1 (one) year.
 - Transferring money, either for one's own interests or for the interests of customers;
 - Placing funds with, borrowing funds from, or lending funds to, another bank, whether by using letters, telecommunication facilities or bearer money orders, checks or other means;
 - Receive payments from bills on securities and carry out calculations with or between third parties;
 - Providing a place to store goods and securities;
 - Carrying out custody activities for the benefit of another party based on a contract and/or agreement;
 - Placing funds from customers to other customers in the form of securities, both listed and unlisted on the Stock Exchange;
 - Purchasing collateral through auction or other means, either in whole or in part, in the event that the debtor does not fulfill his obligations to the Company, provided that the collateral purchased must be disbursed as soon as possible;
 - Carrying out factoring activities, credit card business and trustee activities;
 - Investing in capital in banks that carry out business activities based on sharia principles, in accordance with the provisions stipulated by the competent authority in the banking sector;
 - Carrying out activities in foreign currency by fulfilling the provisions set by the competent authority;

- Carrying out capital investment activities in banks (including sharia banks) or other companies in the financial sector, such as leasing, venture capital, securities companies, insurance, and clearing settlement and depository institutions, by fulfilling the provisions stipulated by the authorized parties;
- Carry out temporary capital investment activities to overcome the consequences of credit failure and/or other financing failures, with the condition that you must withdraw your investment in accordance with the provisions stipulated by the OJK;
- Acting as the founder of the pension fund and administrator of the pension fund in accordance with the provisions of the laws and regulations;
- Issuing documentary credit (letter of credit) in various forms and bank guarantees;
- Carrying out other activities commonly carried out by the Company as long as they do not conflict with statutory regulations.

The Company has 6 business units with the following explanation:

Business Banking Segment

BTPN Mitra Bisnis serves medium-sized businesses through a supply financing scheme chain and structured financing programs. Apart from that, BTPN Mitra Bisnis also develops and implements behavior scoring model to shorten the credit extension process and support early mechanisms alert, In lending, BTPN remains guided by the principles of sound credit and the principle of prudence. BTPN Mitra Bisnis also develops electronics channel through Digital SME which currently has digital capabilities for funding, payments, transactions and simple cash management.

BTPN Mitra Bisnis Performance

As of the end of December 31 2023, the company has outstanding credit to BTPN Mitra Bisnis customers amounting to IDR 13,255 billion or an increase of 18 % compared to 2022 amounting to IDR 11,257 billion, As of 31 December 2023, the Company has more than 3,000 BTPN Mitra Bisnis customers, an increase of 19 % compared to the same period in 2022 with more than 2,500 customers.

On the other hand, BTPN Mitra Bisnis customers have savings of IDR 690 billion or an increase of 47 % compared to the same period in 2022 of IDR 469 billion.

Corporate Segment

The corporate segment consists of the Wholesale Banking Group (WBG) and Corporate segments Banking Japanese (CBJ) which serves Indonesian corporate customers in the Tier 1, Tier 2, Multinational Corporation (MNC), Financial Services Institutions (FI/NBFI) and Commercial segments Banking, The corporate segment continues to actively participate in syndicated financing, especially infrastructure projects, new-renewable energy projects, ESG-related financing (including green financing) and supporting industries, including export supporting industries, which are in line with the Indonesian Government's development program.

Corporate Performance

As of December 31, 2023, the Company has outstanding credit to corporate customers amounting to IDR 104,904 billion and provided the largest contribution to the Company's total gross loans, namely 67 %.

Retail Banking Segment

- Wealth Management Business - Sinaya

BTPN Sinaya is Bank BTPN's retail business line which focuses on products and services for middle to upper segment customers.

BTPN Sinaya focuses on collecting third party funds and along with the increasing need for alternative investment products other than savings/deposits, product and service development will also focus on wealth products management.

Sinaya Performance

As of December 31, 2023, the Company has 137 thousand BTPN Sinaya customers, increased by 2 % compared to the same period in 2022, amounting to 134 thousand customers. As of 31 December 2023, BTPN Sinaya customers have savings of IDR 27.3 trillion go on 0.3 % compared to the same period in 2022 amounting to IDR 27.2 trillion

- Retail Lending
 - o Pension

This business line aims to enable millions of retirees to shape more meaningful lives by honoring their past contributions and by helping them to continue their lives in a healthy, prosperous and meaningful way. BTPN provides loan products that are tailored and developed according to the needs of retired customers, while still

prioritizing the security and comfort of retired customers in withdrawing pension money.

- o Pre-Retirement Private Segment

Pre-Retirement Products for the private employee segment which will later form partnerships with private Pension Funds or third parties who have access to the private segment pension funds.

- o Active Employee

A product that targets active employees in the Civil Service, BUMN and Private sector segments through an employee loan product with installment payments originating from salary. The bank collaborates with companies that are already corporate and commercial customers as the main focus, in addition to other companies that have potential.

- BTPN Pension Performance, Private Segment Pensioners and Active Employees

As of December 31 2023, the Company has outstanding credit to BTPN Pension customers, retirees & active employees amounting to IDR 22,403 billion or a decrease of 7 % compared to the same period in 2022 amounting to IDR 23,990 billion, Until 31 December 2023, the Company has BTPN customers Pension, Pre Pensions and Employees Active, As much 391,016, a decrease of 7.4 % compared to the same period in 2022 as many as 422,173 customers.

- o Micro (Micro Business)

BTPN Mikro is committed to focusing on banking financial transaction services and credit distribution to productive economic business actors in the micro sector and their communities in Indonesia.

Since 2008, the MSME segment in the Company has been established and undergoing a transformation process in accordance with developments in banking services and adapting to the needs of customers of MSME business actors in Indonesia.

BTPN Mikro also continues to optimize the digitalization process by using digital applications and internal systems through converting the transformation model to use a hybrid model (a combination of sales force and digital processes). BTPN Mikro collaborates by establishing local partnerships within the MSME community to develop their business using digital banking platforms.

- BTPN Micro Performance

As of 31 December 2023, the Company has outstanding credit to BTPN Micro customers amounting to IDR 1,306 billion or an increase of 75.8 % compared to the same period in 2022 amounting to IDR 743 billion, As of 31 December 2023, the Company had 13,929 BTPN Micro customers, an increase of 16.5 % compared to the same period in 2022 of 11,953 customers.

- o Joint Finance

Joint Finance Business Development is carried out for financing to end-users through collaboration with finance companies (Multifinance) with a Joint scheme Financing and cooperation with Financial Technology (Fintech) based companies through a channeling scheme.

- Jenius

This product is Smart Digital Banking, launched in 2016 targeting digital customers savvy mass-affluent individuals in big cities. Jenius offers easy features for managing finances via smartphone.

Jenius Performance

As of 31 December 2023, the Company has 4.5 million Jenius customers, an increase of 24 % compared to the same period in 2022 of 3.6 million customers. As of December 31 2023, Jenius has savings of IDR 25.5 trillion, an increase of 8 % compared to the same period in 2022 of IDR 23.7 trillion

The Company can carry out other activities that are commonly carried out by banks in Indonesia as long as they do not conflict with statutory regulations.

The following are several important events of the Company since its inception until 2023:

Year	Important Events
1985	The Company was founded in Bandung, West Java and has legally become a legal entity

Year	Important Events
1986	Bapemil was officially disbanded and handed over Bapemil's rights and obligations to the Company. The Minister of Finance gave permission to the Company to carry out a savings bank business as a continuation of Bapemil's business and revoked the employee bank business license granted to Bapemil in 1960.
2008	TPG Nusantara S.à.rl,acquired 71.6% of the Company's shares through the purchase of shares on the Indonesia Stock Exchange. The company became a public bank with an asset value of IDR 13.7 trillion.
2009	The company launched a micro and small enterprise (UMK) business under the name BTPN Mikro by opening 539 branch offices.
2011	The company launched Daya, a mass empowerment program sustainable market and become an integral part of the Company's business activities. The funding business introduces the brand Sinaya, which is connected to the Daya initiative.
2013	The Company acquired PT Bank Sahabat Purba Danarta (Bank Sahabat) which was converted into a sharia bank before the Company separated its sharia unit into a new entity in 2014. SMBC owns 24.3% of BTPN shares through a share purchase transaction which was previously owned by TPG Nusantara S. a rl,and other Shareholders.
2014	SMBC increased its ownership in the Company to 40%.
2015	The Company officially launched BTPN Wow!, a banking service for the masses market that utilizes cellular telephones and is supported by agent services as an extension of the Company to increase the reach of services to the community.
2016	The company launched Jenius, a cellular telephone service that uses smartphones to connect customer

Year	Important Events
	accounts with the bank and carry out banking transactions. The Company also obtained a license as a Foreign Exchange Bank
2017	The Company has expanded the mobile application features BTPN banking Wow! and Jenius. In addition, the Company carried out a transformation called "Gemilang" covering the Bank's organizational structure, technology, human resources and risk control.
2018	Initial Public Offering (IPO) Subsidiary Company, BTPN Syariah. Commencement of the Company Merger process with SMBCI.
2019	The merger of the Company with SMBCI has officially been carried out by the Company.
2020	The company launched Sinaya Prioritas, a banking service for affluent customers with a minimum total portfolio of IDR 500 million.
2021	The Company provided PT Kepland Investama with a green loan facility worth IDR 1.06 trillion as a manifestation of the Company's commitment to sustainable financing that considers environmental, social and governance aspects; one of the first in the Indonesian market.
2022	The company and SMBC have agreed to provide green financing worth USD93.75 million, or IDR 1.46 trillion, to PT Perusahaan Perusahaan Perusahaan PerusahaanEL Negara (PLN) to support PLN's activities in its energy transition efforts towards renewable energy. The Company and SMBC together play a coordinating role mandated leads arranger and bookrunner, as well as green loans coordinator.
2023	The Company and the International Finance Corporation (IFC) are collaborating on a Social and

Year	Important Events
	<p>Environmentally Friendly Bond agreement to strengthen climate action and encourage inclusive development in Indonesia. IFC invested USD500 million in the Company. The bond issuance will be the first for the Company and strengthens its commitment to supporting the MSME sector in Indonesia, especially businesses led by women and actions to adapt to climate change.</p>

As of December 31, 2023, the Company has 1 head office, 9 non-operational regional offices, 58 branch offices, 197 sub-branch offices, 1 operational functional office, and 214 ATMs.

2. Competitive advantage

To carry out the Company's vision, namely:

"To be the bank of choice in Indonesia, which can provide meaningful changes in the lives of millions of people, especially with the support of digital technology."

Company supported by superiority competitive, including :

- Extensive global network and members from SMBC group which is company strong global banking.
- Support strong from Global Financial Group (currency funding foreign, development business, coverage sector and transfer knowledge).
- Business strong corporation with support network from SMBC group.
- Experienced team with knowledge strong local.

- Strong leadership.
- Culture and capabilities digital banking leading in Indonesia from facet people, processes, patterns thinking, and ability technology information.
- Product new ones will offered in all segments (Corporate, Commercial, Retail, MSME) incl digital platforms.
- Contribution finance inclusive through ultra micro finance Sharia.

3. Business Strategy

The Company has a long-term goal to become a top class bank with complete services in Indonesia that offers competitive products in the retail and business sectors banking and corporations with the support of digital technology.

To fulfill these objectives, the Company has three Core Policies (Core Policies) namely:

- 1) Value Growth and Development, including:
 - Achieve business scale to ensure continued revenue and profit growth.
 - Achieve growth organically and inorganically.
 - Leveraging digital technology to provide complete products, services, payments and transaction capabilities.
- 2) Healthy Bank Management, including:
 - Apply global standards for Governance, Compliance, Management Risk including management risk cyber and HR practices.
 - Apply principle Environmental, Social, and Governance (ESG).

- Policy balancing investment achievement profitability with growth sustainable in the future.

3) Synergy :

- Optimizing cooperation in the environment Company, with BTPN Syariah and SMBC group.
- Get involved and participate actively in market ecosystem through partnerships and capital participation.

With based on three This Core Policy (Core Policies), the Company implement focus strategy as following :

- 1) Increase loan with set risk aligned appetites with necessary goals and through value chain.
- 2) Increase base customer retail and revenue with increase ability Jenius as platform and wealth management, optimizing channel distribution, collaboration cross line business, and partnerships strategic with market ecosystem.
- 3) Increase CASA and fees based income and foreign exchange with develop proposition mark customers, capabilities, products and services.
- 4) Invest in talent, invest culture based performance trust tall.
- 5) Apply superiority bank operations wide with apply digitalization and process excellence.
- 6) Optimizing use source Power and Return on Assets.
- 7) Develop proposition optimized value and collaboration to permissible level by regulators with Company other SMBC subsidiaries in Indonesia and the SMBC global network.
- 8) Build superiority operational technology information and on build capability digital and cyber security

4. Important fixed assets owned by the company

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
1.	KC A. Yani	SHGB No. 61 dated 31 August 2017	3,065	Jl. A. Yani No. 618-620 Ex. Babakan Surabaya, District. Kiaracandong , Bandung Municipality , West Java	August 10, 2037	IDR 45,056,000,000
2.	KC Bandar Lampung	SHGB No. 10 dated January 26, 1994	2,710	Jl. Wolter Monginsidi No. 15, Gotong Royong Village, District. Central Tanjung Karang, Bandar Lampung Municipality , Lampung	December 23, 2043	IDR 18,786,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
3.		SHGB No. 43 dated 5 June 2015	320	Jl. Wolter Monginsidi No. 15, Gotong Royong Village, District. Central Tanjung Karang, Bandar Lampung Municipality, Lampung	June 1, 2035	
4.	KC Bandung	SHGB No. 18 dated 28 January 1997	353	Jl. Lengkong Besar No. 38, Ex. Cikawao, District. Lengkong, Bandung Municipality, West Java	October 30, 2036	IDR 16,913,000,000
5.		SHGB No. 19 dated January 28, 1997	691	Jl. Lengkong Besar No. 38, Ex. Cikawao, District. Lengkong,	October 30, 2036	

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Bandung Municipality , West Java		
6.	KC Banjarmasin	SHGB No. 3 dated March 7, 1994	1,170	Jl. A Yani No. 240 KM 3, 5, Ex. Karang Mekar, Kec. East Banjar, Banjarmasin Municipality , South Kalimantan	September 24, 2024	IDR 23,176,000,000
7.		SHGB No. 00037 dated February 13, 1995	996	Jl. A Yani No. 240 KM 3, 5, Ex. Karang Mekar, Kec. East Banjar, Banjarmasin Municipality , South Kalimantan	September 24, 2024	
8.	KC Bogor	SHGB No. 245 dated 1 November 2017	1,988	Jl. Padjadjaran No. 63, Ex. Babakan, District.	December 22, 2037	IDR 42,742,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Central Bogor City, Bogor Municipality , West Java		
9.	KC Cililitan	SHGB No. 52 dated 27 July 1991	1,927	Jl. Dewi Sartika No. 46 RT001/ 013, Ex. Cililitan, District. Kramat Jati, East Jakarta City, DKI Jakarta	March 5, 2035	IDR 22,053,000,000
10.	KC Cirebon	SHGB No. 330 dated 27 January 2017	780	Jl. Dr. Wahidin Sudirohusodo 72, Sukapura Village, District. Prosecutor's Office, Cirebon Municipality , West Java	January 25, 2037	IDR 6,240,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
11.	KC Depok	SHGB No. 504 dated 16 May 1998	255	Jl. Margonda Raya No. 77, Ex. Depok, District. Pancoran Mas, Kab. Bogor, West Java.	September 23, 2042	IDR 13,464,000,000
12.		SHGB No. 503 dated 16 May 1998	510	Jl. Margonda Raya No. 77, Ex. Depok, District. Pancoran Mas, Kab. Bogor, West Java.	September 23, 2042	
13.	KC Garut	SHGB No. 4 dated 25 October 2017	1,040	Jl. Merdeka No. 84-A Haurpanggung Village, District. Tarogong, Kab. Garut, West Java	September 13, 2037	IDR 5,616,000,000
14.	KC Jakarta (Mt. Sahari)	SHGB No. 625 of 4 July 1988	2,258	Jl. Mount Sahari Raya No. 87, Ex. Gunung Sahari	July 2, 2028	IDR 65,482,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Selatan, District. Kemayoran, Central Jakarta, DKI Jakarta		
15.	KC Jember	SHGB No. 2068 dated 7 September 2015	1,165	Jl. Kalimantan No. 18 A, Ex. Sumpersari, District. Sumpersari, Kab. Jember, East Java	August 28, 2035	IDR 4,078,000,000
16.	KC Juanda	SHGB No. 139 dated 5 June 2006	1,596	Jl. Ir. H. Juanda (Dago)No. 8, Ex. Citarum, District. Bandung Wetan, Bandung City, West Java	September 24, 2036	IDR 39,102,000,000
17.	KC Kebayoran New	SHGB No. 1872 dated 29 May 2006	200	Jl. Petogogan II No. 6-8	May 28, 2026	IDR 13,032,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Block A, Ex. Pulo, District. Kebayoran Baru, South Jakarta Municipality , DKI Jakarta		
18.		SHGB No. 1451 dated 18 May 1995	189	Jl. Petogogan II No. 6-8 Block A, Ex. Pulo, District. Kebayoran Baru, South Jakarta Municipality , DKI Jakarta	May 16, 2035	
19.	KC Kediri	SHGB No. 48 dated 1 June 2006	184	Jl. Brigadier General Katamso No. 32, Ex. Kampungdalem , District. Kediri City,	May 29, 2026	IDR 7,464,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Kediri Municipality , East Java		
20.		SHGB No. 47 dated 1 June 2006	1,404	Jl. Brigadier General Katamso No. 32, Ex. Kampungdalem , District. Kediri City, Kediri Municipality , East Java	May 29, 2026	
21.	Holy KC	SHGB No. 85 dated 17 June 1994	1,365	Jl. General Sudirman No. 117 A, Nganguk Village, District. City, District. Holy	June 13, 2034	IDR 11,193,000,000
22.	KC Madiun	SHGB No. 164 dated 10 December 2010	768	Jl. Salak No. 65, Ex. Taman, Kec. Park, Madiun	October 8, 2030	IDR 4,480,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Municipality , East Java		
23.		SHGB No. 87 dated 22 October 1992	955	Jl. Salak No. 65, Ex. Taman, Kec. Park, Madiun Municipality , East Java	October 20, 2032	
24.	KC Magelang	SHGB No. 247 of 11 April 1997	2,418	Jl. Diponegoro No. 18, Ex. Magelang, District. North Magelang, Magelang Municipality , Central Java	September 24, 2026	IDR 11,123,000,000
25.	KC Makassar	SHGB No. 153 dated 28 May 1994	1,692	Jl. Gn Bawakaraeng No. 170, Lariangbangi Village, District. Makassar, Ujung Pandang	May 28, 2034	IDR 34,720,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Municipality , South Sulawesi		
26.	KC Malang	SHGB No. 49 dated 16 June 2008	81	Jl. Attorney General Suprpto No 63, Ex. Samaan, District. Klojen, Malang Municipality , East Java	June 10, 2028	IDR 13,519,000,000
27.		SHGB No. 46 dated 25 June 2004	1,148	Jl. Attorney General Suprpto No 63, Ex. Samaan, District. Klojen, Malang Municipality , East Java	June 25, 2024	
28.	KC Manado	SHGB No. 49 dated 28 March 2014	954	Jl. Sam Ratulangi No. 100-102, Tanjung Batu Village, District.	Feb 28, 2034	IDR 19,491,00,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Sario, Manado Municipality , North Sulawesi		
29.		SHGB No. 25 dated 25 August 1994	1,190	Jl. Sam Ratulangi No. 100-102, Tanjung Batu Village, District. Sario, Manado Municipality , North Sulawesi	August 13, 2034	
30.	KC Medan	SHGB No. 2366 dated 17 September 2015	2,591	Jl. Green Princess No. 20, Ex. Kesawan, District. West Medan, Medan Municipality , North Sumatra	June 26, 2035	IDR 61,407,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
31.	KC Padang	SHGB No. 26 dated 21 June 1997	1,536	Jl. Khatib Sulaiman No. 45, Ex. West Belanti, District. West Padang, Padang	February 20, 2037	IDR 9,216,000,000
32.	KC Palembang	SHGB No. 39 dated 6 November 2012	1,799	Jl. Jend. Sudirman No. 16, Ex. 20 Iilir IV, District. Iilir Timur I, Palembang Municipality , South Sumatra	September 28, 2032	IDR 16,911,000,000
33.	KC Pematang Siantar	SHGB No. 522 dated 26 September 2002	118	Jl. Sutomo No. 5/II, Ex. Proclamation , District. West Siantar, Municipality Pematansiant ar, North Sumatra	September 25, 2042	IDR 6,035,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
34.		SHGB No. 523 dated 17 October 2002	115	Jl. Sutomo No. 5/II, Ex. Proclamation , District. West Siantar, Municipality Pematansiant ar, North Sumatra	October 17, 2042	
35.	KC Purwokerto	SHGB No. 00208 dated 12 April 2004	930	Jl. RA Wiriatmaja No. 16 A, Ex. Kedungwuluh, District. West Purwokerto, Kab. Banyumas, Central Java	April 12, 2044	IDR 11,705,000,000
36.		SHGB No. 00209 dated 12 April 2004	817	Jl. RA Wiriatmaja No. 16 A, Ex. Kedungwuluh, District. West	April 12, 2044	

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				Purwokerto, Kab. Banyumas, Central Java		
37.	KC Semarang	SHGB No. 1297 dated 17 September 2002	1,375	Jl. Mataram No. 715 Wonodri Village, District. South Semarang, Kab. Semarang, Central Java	September 6, 2042	IDR 57,300,000,000
38.		SHGB No. 1136 dated 1 February 1995	917	Jl. Mataram No. 715 Wonodri Village, District. South Semarang, Kab. Semarang, Central Java	February 1, 2035	
39.	KC Serang	SHGB No. 72 dated 11 September 1993	1,070	Jl. KH. TB A. Khotib No. 43, Cipare Village,	July 29, 2033	IDR 4,708,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				District. Serang, Kab. Serang, West Java		
40.	KC Sukabumi	SHGB No. 78 dated 25 March 1998	1,546	Jl. RE. Martadinata No. 53, Ex. Cikole, District. Cikole, Sukabumi Municipality , West Java	October 24, 2038	IDR 8,194,000,000
41.	KC Surabaya	SHGB No. 910 dated 1 December 1998	2,434	Jl. Indrapura No. 1 EFG, Ex. South Krebangan, District. Krebangan, Surabaya Municipality , East Java	October 15, 2038	IDR 50,276,000,000
42.		SHGB No. 636 of 4 November 1996	2,495	Jl. Indrapura No. 1 EFG, Ex. South Krebangan,	October 31, 2026	

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
				District. Krebangan, Surabaya Municipality , East Java		
43.	KC Diponegoro	SHGB No. 482 of 19 April 1994	967	Jl. Ciliwung 9, Kel. Darmo, District. Wonokromo, Surabaya Municipality , East Java	February 15, 2034	IDR 23,595,000,000
44.	KC Surakarta	SHGB No. 00052 dated 5 December 2013	740	Jl. Brigadier General Slamet Riyadi No. 526, Kerten Village, District. Laweyan, Surakarta Municipality , Central Java	December 5, 2033	IDR 13,616,000,000

No.	Office	Type of Rights/ Entitlement Number	Surface area (m2)	Address/ Location	Rights Expiry Date	Fixed Asset Value (31 December 2023)
45.	KC Tasikmalaya	SHGB No. 111 dated 23 August 1994	1,050	Jl. KH. Z Mustofa No. 289, Ex. Kahuripan, Kab. Tasikmalaya, West Java	April 1, 2034	IDR 8,295,000,000
46.	KC Tegal	SHGB No. 603 dated 6 April 2001	1,060	Jl. Dr. Sutomo No. 24, Pakauman Village, District. West Tegal, Tegal Municipality , Central Java	April 6, 2041	IDR 6,996,000,000
47.	KC Yogyakarta	SHGB No. 00158 dated 11 October 2001	1,425	Jl. Bintaran Tengah No.15, Kel. Wirogunan, District. Mergangsan, Yogyakarta City, DIY	8 October 2041	IDR 12,113,000,000

5. Company research and development policy

The Company has not had any expenditure on research and development costs in the last 2 (two) years.

6. The company's health level for 2 (two years ago)

The Company has implemented an assessment using a risk approach (Risk-based Bank Rating /RBBR). The scope of the assessment includes the following factors: Risk Profile (risk profile), Good Corporate Governance (GCG), Profitability (earnings) and Capital (capital) to produce a Bank Health Level Composite Rating

Risk Profile

The Company's Risk Position on 31 December 2023 and 31 December 2022 received a ranking of 2 (two) each with a score of 2 (two) respectively.

Information	December 31, 2023	December 31, 2022
Rating	2	2

Good Corporate Governance (GCG)

Good Corporate The Company's governance as of 31 December 2023 and 31 December 2022 received ratings of 2 (two) and 2 (two) respectively.

Information	December 31, 2023	December 31, 2022
Individual Ratings	2	2

Consolidated Ratings

2

2

Profitability

Self The assessment of the Company's profitability on 31 December 2023 and 31 December 2022 received a Composite Rating of 2 (two) each with the following details :

No	Profitability Assessment Factors	December 31, 2023	December 31, 2022
1	Performance Generates profits	2	1
2	Supporting profitability indicators	2	2
3	Sustainability Profitability	3	3
4	Profitability Management	1	1
	Composite Rating	2	2

Capital

Self The assessment of the Company's capital on 31 December 2023 and 31 December 2022 received a Composite Rating of 2 (two) and 1 (one) respectively with the following details :

No	Capital Assessment Factors	December 31, 2023	December 31, 2022
1	Bank Capital Adequacy	1	1

2	Capital Management	1	1
3	Capital Management	1	1
Composite Rating		2	1

7. Business competition

The Company faces competition in carrying out its business activities with the increasing application of digital technology which continues to develop in the banking industry, both from fintech companies, digital banks and conventional banks with digital banking services as well as competition from large-scale banks, while the Company continues to strive to increase market share.

The Company's closest competitors currently are national private banks which are included in the Bank Group Based on Core Capital (KBMI) 3 category.

Business competition can, among other things, be seen based on the total assets owned, the amount of third party funds successfully collected and the amount of loans provided by the Company. The following is a table of the Company's market share in the Indonesian banking industry as of 31 December 2023:

(In billions of Rupiah)

Criteria	Information	As of December 31	
		2023	2022
Total Asset	Industry	11,765,838	11,113,321
	Company	201,448	209,170
	Market share	1.7%	1.9%

Criteria	Information	As of December 31	
		2023	2022
Amount of Party Industry Funds Third	Industry	8,457,929	8,153,590
	Company	108,199	114,867
	Market share	1.3%	1.4%
Amount Distributed Industry Credit	Industry	7,090,243	6,423,564
	Company	156,561	146.124
	Market share	2.2%	2.3%

Source : Statistics Indonesian Banking (SPI) OJK and Reports Finance Company

8. Marketing and Distribution Network

The Company will continue to develop its market share in financial services. The Company also implements marketing strategies to improve product and service performance. This is done not only to improve the Company's business performance, but also to provide maximum customer satisfaction.

Regarding Corporate services, the Company continues to expand its service network for Corporate customers in various major cities in Indonesia, by utilizing the Company's extensive office network, and plans to establish new satellite offices in industrial areas and other strategic areas to increase customer involvement in these locations.

The Company also continues to increase collaboration and synergy between business lines, such as the Corporate, Retail Banking

and Business Banking segments to increase activities cross sell for the Company.

In the Retail Lending segment, to serve retirees in remote locations, the Company continues to develop its payment network point collaborates with PT Pos, and also with third parties, such as providers of payment devices via electronic media and other parties who have extensive service/ outlet networks.

In line with developments in information technology in the financial industry, including banking, the Company has also implemented an online- based marketing strategy for customers, such as in the form of web meetings to capture every financial need that customers need quickly and precisely. Apart from that, the Company also provides educational services to customers on a regular basis regarding several matters outside banking products, such as : seminars, training, Corporate Social Responsibility (CSR) programs.

Regarding Jenius, to attract new customers and continue to improve services to customers, the Company continuously improves and adds features to the Jenius application by involving Jenius users and potential users in determining the features to be developed. At Jenius, this process is called co -creation, which is a regular meeting activity to get input from users and potential users of Jenius services, both virtually and face to face.

Jenius also collaborates with strategic partners, including collaboration with telecommunications service providers to introduce Jenius to telecommunications company customers or offering payroll services through Jenius, and collaboration with land owners and other place owners so that Jenius can set up

temporary exhibition stands for customer loyalty, customer education, or customer acquisition events.

To support maximum service to customers, the Company always measures the Service Level Agreement (SLA). The Company handles customer complaints well, especially so that they can be responded to quickly and appropriately.

The Company has 1 head office, 9 non-operational regional offices, 58 branch offices, 197 sub-branch offices, 1 operational functional office, and 214 ATMs.

The Company's income by island is as follows:

	Java	Sumatra	Bali and Nusa Tenggara	Kalimantan and Sulawesi	Adjustments and eliminations	Consoli dation
December						
31, 2023						
Interest						18,815,
income	14,762,054	2,321,058	487.220	1,245,341	-	673
Total						201,448
assets	181,546,539	10,678,290	2,410,816	8,041,057	(1,228,310)	,392
December						
31, 2022						
Interest						15,899,
income	11,863,972	2,261,709	491,252	1,282,713	-	646
Total						2091697
assets	190,311,295	9,822,302	2,460,961	7,808,973	(1,233,827)	04

9. Funding and Liquidity

The funding sources of the Company and its Subsidiaries increased after merging with SMBCI on 31 December 2023, where the position of funding sources as of 31 December 2023 and 31 December 2022 were IDR 98,457,403 and IDR respectively. 105,168,911 million

The following are details of customer savings based on each savings product:

Giro

Based on third parties and related parties:

Information	December 31	
	2023	2022
Third party	26,578,680	23,708,094
Party relate	50,003	57,708
Still interest expense must paid	5,960	1,489
Total Giro	26,634,643	23,767,291

Average interest rate per year:

Information	December 31	
	2023	2022
Rupiah	1.64%	1.64%
Foreign currency	1.85%	0.40%

The blocked current account balance on December 31, 2023 and 2022 is IDR 329,041 million and IDR 129,432 million.

Savings

Based on Type :

Information	December 31	
	2023	2022
"Jenius" Savings	11,414,116	9,750,254
"Citra Pension" Savings	2,155,288	2,174,755
Savings "Exact	2,140,799	2,109,497

Sharia Group		
Savings"		
"Se To" Savings	738,244	1,274,056
"Definite" Savings	154,263	197,149
"Exact Savings"		
Savings	57,010	50,451
Wadiah WOW iB "		
savings	-	17,540
Etc	9,143	58,831
Accrued interest		
expense	1,499	1,659
Total Savings	16,670,362	15,634,192

Average interest rate on savings per year:

Information	December 31	
	2023	2022
Rupiah	1.86%	1.60%
Other foreign currencies	1.34%	0.17%

Time deposit

By time period:

Information	December 31	
	2023	2022
Up to 1 month	24,720,307	50,280,859
13 months	11,175,601	11,510,339
3 - 6 months	2,601,838	2,153,881
6 - 12 months	2,570,983	1,557,581

More than 1 year	13,255	21,822
Accrued interest expense paid	143,663	142,423
Total Time Deposits	41,225,647	65,666,905

Based on interest rates:

Information	December 31	
	2023	2022
Up to 3%	679,070	5,874,336
More than 3 - 5%	25,049,460	53,118,373
More than 5 - 7%	15,353,454	6,531,773
Accrued interest expense	143,663	142,423
Total Time Deposits	41,225,647	65,666,905

Deposit on call

By currency:

Information	December 31	
	2023	2022
Deposit on call		
- Rupiah	8,669,230	100,470
- United States Dollar	4,862,174	-
- Japanese Yen	366,822	-
Accrued interest expense	28,525	53

Total Deposit on call	13,926,751	100,523
------------------------------	-------------------	----------------

10. Credit Portfolio

portfolio increased after the merger with SMBCI. Currently, the Company has a variety of customers ranging from micro to corporate.

The following is the value of the loan provided by the Company:

(In millions of Rupiah)

Information	December 31	
	2023	2022
Loans provided :		
Third party		
- Rupiah	98,345,547	88,421,976
- United States		
Dollar	42,369,192	42,837,338
- Japanese Yen	606.229	782,342
- European Euro	79,104	167,004
Related parties		
- Rupiah	79,043	856.218
- United States		
Dollar	3,694,321	1,531,175
Sharia		
financing/receivables:		
Third party		
- Rupiah	11,387,861	11,527,463
Income interest /		
margin is still will		
accepted		
- Rupiah	775,589	658,255
- United States	320,372	218,351

Dollar		
- Japanese Yen	680	266
- European Euro	1,155	1,662
Less loss reserves		
decline mark	(4,618,047)	(3,579,119)
Total loans given	153,041,046	143,422,931

Types of Credit Given

Details of loans provided based on the type of credit provided are as follows:

(In millions of Rupiah)

Information	December 31	
	2023	2022
Rupiah		
Corporation	56,105,566	49,991,324
Retired	22,217,122	23,772,300
Small and medium enterprises	14,712,035	12,210,504
Micro and small businesses	1,144,823	627,597
Sharia financing/receivables	11,387,861	11,527,463
Employees of other agencies	185,890	217,373
Household needs	746,914	83,180
Employee	116,713	123,229
General	2,824,502	2,189,522
Car Ownership	371,025	63,165
Foreign currency		
Corporation	46,748,846	45,317,859
Interest income/margin	1,097,796	878,534

Loss reserves decline		
mark	(4,618,047)	(3,579,119)
Total loans given	153,041,046	143,422,931

Economic Sector

Details of loans provided based on economic sector are as follows:

(In millions of Rupiah)

Information	December 31	
	2023	2022
Rupiah		
House Ladder	25,789,504	25,244,829
Trading	24,087,831	24,633,447
Industry	23,286,387	21,074,080
Other services	17,006,636	15,106,595
Agriculture	4,670,463	3,660,102
Accommodation		127,611
services	184,386	
Construction	5,524,093	5,551,079
Transportation &		4,380,048
communications	7,465,186	
Mining	930,988	200,900
Other	866,977	826,966
United States Dollar		
Trading	2,456,267	2,864,387
Industry	10,162,115	13,737,492
Other services	16,495,515	12,391,394
Agriculture	1,404,117	2,652,480
Construction	320,628	382,345
Transportation &		3,092,831
communications	5,460,203	
Mining	5,097,663	5,259,690
Other	4,667,005	3,987,894
Japanese Yen		
Industry	363,365	440,996
Trading	5,444	14,726
Other services	2,589	8,533
Other	234,831	318,087
Euro Europe		
Trading	79,104	167,004

Income buynga / margin	1,097,796	878,534
Loss reserves decline mark	(4,618,047)	(3,579,119)
Total loans given	153,041,046	143,422,931

Average interest rate per year:

Information	December 31	
	2023	2022
Ethnic group average interest / margin per year		
- Rupiah	9.43%	9.04%
- United States Dollar	6.13%	2.81%

Credit Quality

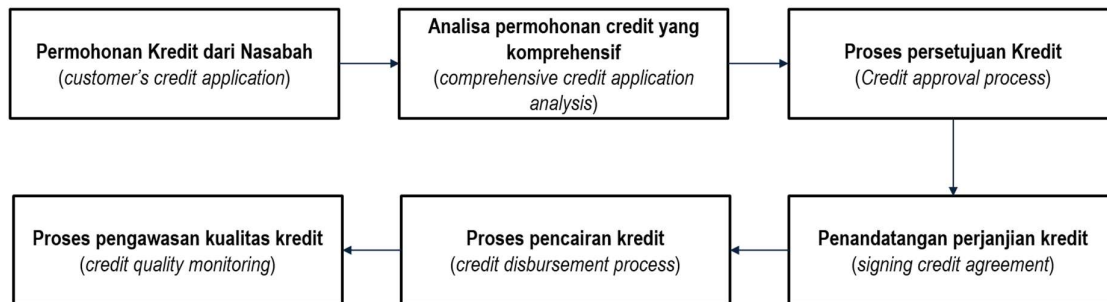
Changes in the allowance for impairment losses on loans and sharia financing/receivables are as follows:

(In millions of Rupiah)

information	December 31	
	2023	2022
Beginning of year balance	(3,579,119)	(3,953,699)
Allowance during the current year	(3,029,571)	(1,754,676)
Re-admission	(88,291)	(120,194)
Write-off	2,066,044)	1,871,710)
Modification disadvantages		308.911
Sale of loans granted		91,486
Etc	12,890	(22,657)
End of year balance	(4,618,047)	(3,579,119)
%non- performing net loan (NPL) .	0.40%	0.44%

Credit Distribution Process

A general description of the credit distribution process is as follows:



11. Risk management

Risk Credit

In frame supports business targets and remains guard quality portfolio, the Company compiles policies and procedures credit in accordance with hierarchy policy, Policy credit become guidelines in implementation of the credit and review process repeat on policies and procedures done in a way periodic especially If there is change condition economy, change regulations and/ or approach business.

The company continues continue For manage and supervise in a way active application management risk and on do improvement policy management risk in a way effective, perfect procedures and development system.

Besides determination policies and procedures, the Company also establishes limitations (limits) for maintain exposure risk credit in accordance with the Company's risk appetite, Limits the

includes, among other things limits For authority taking decision customized credit with competence taker decisions and levels the risk as well as consider not There is conflict of interest in the process of providing credit to customers, meanwhile determination of Maximum Limit Giving Credit (BMPK) is implemented in accordance regulation applicable external.

The Company manages and controls concentration risk credit anywhere risk the identified - properly specifically, against debtor individuals and groups and industries as well as sector geographic.

System Information Management has available and includes sufficient level detailed For detect every lack of development Good as early as Possible so that possible did it action in a way appropriate time on decline quality credit or For minimize loss credit.

Company with strict monitor development portfolio credit that allows the Company to do action prevention in a way appropriate time if happen decline quality credit is one of them with do detection early problems and disciplined monitoring.

System Internal Control is carried out For manage dangerous risk continuity the Company's business, including : implementation procedure management handling credit problematic in a way effective, separate function solution credit problematic with function breaker credit.

Market Risk

Management market risk is carried out based on risk appetite and risk tolerance in related forms of Company strategy, policies

and procedures with exposed products, services and activities market risk, The Company also regulates and implements principle segregation of duties that is separate functions and responsibilities answer in a way independent on front office unit (Treasury), middle office unit (Risk Management) and back office unit (Treasury Operations).

Besides The Company also sets limits overall (bank wide), limit per activity or product certain based on position, sensitivity and potency losses for the control process risk can supports business strategy and expansion business can be optimal, measurable and possible anticipate if happen poor market conditions profitable.

The company also manages banking book market risk with optimizing structure Company balance sheet for get return maximum result in accordance level possible risks accepted by the Company.

For risk interest rates in banking book done measurement and monitoring based on repricing profile on sensitive assets and liabilities to change ethnic group interest and can influence net interest income nor mark future cash flows.

Control to Market risk includes the revaluation process with use market price on a regular basis daily, do simulation and stress test in a way periodically to all possibility change factor market risk ie change mark exchange and interest rate, as well apply policy determination the price is right based on projection growth credit and funding For optimizing net interest income.

System Information Management has available and includes sufficient level detailed For detect every potency loss so that

support For taking decision in a way appropriate time and system internal control.

Liquidity Risk

Management risk liquidity done in related forms of Company strategy, policies and procedures with business strategy, internal and external funding and risk appetite, Including arrange level asset liquid, determination type asset liquid, diversified source funding and monitoring and reporting processes liquidity.

Monitoring done in a way daily on condition the Company's liquidity through projection cash flow, limits and tolerances risk liquidity with ensure obedience to regulations related and parameters that have been determined by the Assets and Liability Committee (ALCO), incl apply indicator warning early for potential crisis liquidity can detected more early.

Company with strict monitor development need funding, managing portfolio funding For avoid dependency on sources funding certain, do stress test periodically and alertly Contingency Funding Plan If happen crisis liquidity.

System Information Management has available and includes sufficient level detailed For detect every potency worsening liquidity For supports the retrieval process decision in a way appropriate time and system internal control.

Risk Operational

Board of Commissioners and Directors Company do supervision in a way active to management risk operational through various committee, like Committee Monitor Risk and Committee Management Risk, Monitoring done in a way periodically in accordance terms of references each For discuss risk operational along with implementation, authority and responsibility he answered.

Internal control over operational risks is carried out through the implementation of the 3 (three) lines of defense (three model lines of defense). In the first line of defense, Risk Taking Unit (RTU) is assisted by Business Risk (Internal Function Control & Risk - ICR) in carry out daily operational risk management. In the second line of defense, the Operational & Fraud Division Risk Management (OFRM) in the Risk Management Directorate is tasked with supervising the implementation of the risk management process in accordance with established policies. In the third line of defense, Internal Audit is independently responsible for ensuring that remaining (residual) risks are still within the limits that can be tolerated by the Company.

Alignment of work between responsible parties responsibility for the Company's internal control practices is carried out on an ongoing basis through ICR maturity standardized self -assessment and forums organized by the OFRM Division to facilitate Internal functions Controls & Risk.

The operational risk management process which includes identifying, measuring, monitoring and controlling risks runs in a structured and consistent manner. This is implemented based on effective best practices for the Company and also includes Business Continuity Management (BCM).

The stages of the operational risk management process include identification, measurement, monitoring and control of operational risks as follows:

1. Operational risk identification is carried out for all processes, products, systems and organizations. Apart from being carried out on the Company's new products, services and initiatives, operational risk studies are also carried out on developments or changes. The operational risk identification process is also equipped with operational risk management tools, including Risk Grading Matrix (RGM), Process Risk Control (PRC), Key Risk indicators (KRI) and Risk Acceptance.
2. The risk measurement process includes regular self - assessment activities through Key Controls Self Assessment (KCSA), analysis of operational risk events and losses, implementation of inspection activities by Internal Control & Risk (ICR), KRI and Operational measurements Risk Appetite (ORA) which is reported monthly at the Risk Management Committee (KMR) meeting.
3. Operational risk monitoring is carried out through reporting to senior management and regulators, either routinely or ad -hoc, including reporting events in the significant category through Significant Incident Notifications Protocol (SINP), implemented so that any problems that occur can be followed up immediately.
4. Operational risk control is also carried out by implementing effective prevention, detection and correction control mechanisms and/or providing sufficient insurance to minimize the impact of operational losses for the Company, As one of the control measures, the Company has comprehensive Business Continuity Management guidelines.

The Company has provided an Internal Control & Risk System (ICRS) to present information needs accurately, timely and up-to-date to facilitate analysis and decision making.

The calculation of the Minimum Capital Requirement (KPMM) for operational risks carried out by the Company has used a Standardized Approach, Approach) from early 2023 in accordance with the schedule determined by the OJK.

The Company has prepared guidelines and organization for comprehensive Business Continuity Management (BCM), with the aim of anticipating operational risks that may occur from extreme / critical situations caused by natural disasters such as floods, earthquakes and also other factors such as fire, system disruption/ electricity supply, to media coverage and unfavorable business environments, so that continuity of service to customers can be guaranteed.

Law Risk

Management risk law addressed For reduce possibility loss from demands law or weakness engagement like No fulfilled condition contract, A number of The efforts made by the Company include : following :

1. Form work units special field law;
2. Set policy control risk law especially influential ones to activity functional, Policy evaluated at least one year very;
3. Identify and control risk laws attached to products and activities new before introduced to customers;
4. Identify risk the laws contained in each activity functional;
5. Measurement risk law in a way quantitative

Reputation Risk

Management risk reputation intended For reduce possibility loss from publication associated negatives with activity Company business or perception negative towards the Company. A number of The efforts made by the Company include : following :

1. Shaping unit work that has authority and responsibility answer For give comprehensive information to customers and stakeholders;
2. Set policy communication in frame face publication negative or prevention;
3. Identify risk the reputation of each activity functional;
4. Measure risk reputation in a way quantitative.

Strategy Risk

Management strategic risk is carried out To use reduce possibility loss from determination and implementation of the Company's strategy which is not Exactly, take decision businesses that don't appropriate or not enough the Company's responsiveness to change external,A number of efforts made including, among others following :

1. Prepare corporate plans and plans work 3 (three) years in accordance with the Company's mission and strategy approved by the Commissioner as well as Directors with take into account impact to capital, and done minimum review every semester;
2. Set governing policies formulation and monitoring strategy implementation incl corporate plan and business plan.

Obedience Risk

Management risk obedience addressed For reduce possibility loss Because No obey or No carry out regulation applicable laws and other provisions, A number of The efforts made by the Company include : following :

1. Form work units obedience independent in structure organization that does supervision active to work units in a way periodic;
2. Set procedure control risk compliance, policy arrangement not quite enough responsible and review compliance in a way periodically;
3. Set procedure identification and measurement For risk compliance throughout activity functional;
4. Conduct compliance testing to policy or activity company including proposal giving credit at a certain limit;
5. Do socialization and training in a way periodically regarding with provisions issued by the regulator;
6. Own system report risk obedience in a way periodically at least every month;
7. Do separation clear function between unit Work operational, unit Work control risk and unit Work monitor risk in structure organization.

12. Insurance

The Company has carried out insurance coverage by appointing several insurance companies to cover the risks, including the following:

No	Agreement / Policy / Company Insurance	Object Coverage	Mark Coverage	Time period	Period Valid
1.	PT Asuransi MSIG Indonesia No. Ref 9318/CBS3/2470/11 /2023	Money Insurance	IDR 647,250,000,000	1 year	November 20, 2023 to November 20, 2024
2.	PT Asuransi MSIG Indonesia No. 126/CBS3/01/29/2024	Motorcycle Total Loss Only	IDR 235,633,200	1 year	December 31, 2023 to December 31, 2024
3	PT Asuransi MSIG Indonesia No. 123/CBS3/01/27/24	Property All Risk & Earthquake	IDR 903,041,386,704	1 year	December 31, 2023 to December 31, 2024
4.	PT Asuransi MSIG Indonesia No. 128/CBS3/01/30/2024	Public Liabilities	IDR 3,039,200,000	1 year	December 31, 2023 to December 31, 2024
5.	PT Asuransi MSIG Indonesia No. 124/CBS3/01/28/20	Terrorism and Sabotage (Head Office	IDR 434,179,152,737	1 year	December 31, 2023


	2	- Menara BTPN and KCP - Menara BTPN)			to December 31, 2024
6.	PT Insurance Tata Rides No. 098.4050.503.2023 .000102.00	Directors and Officers Liability and Company Reimbursements	USD50,000,000	1 year	14 August 2023 to 14 August 2024


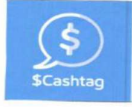






Management assesses that the above insurance is adequate to cover possible losses that may occur











13. Intellectual property rights

As of the date of issuance of this Prospectus, the Company also has intellectual property rights in the form of brands and copyrights which have obtained brand certificates and copyright certificates, namely as follows:











a. Brand certificate

No	BRAND	REGISTRATION NUMBER	RIGHTS EXPIRY DATE	PLACE REGISTERED
1.		IDM000641785	August 6, 2025	Indonesia
2.		IDM000795577	August 15, 2026	Indonesia











				
3.		IDM000795575	August 15, 2026	Indonesia
4.		IDM000795570	August 15, 2026	Indonesia
5.		IDM000867537	December 6, 2029	Indonesia
6.		IDM000867538	December 6, 2029	Indonesia
7.		IDM000867539	December 6, 2029	Indonesia
8.		IDM000867542	December 6, 2029	Indonesia
9.		IDM000858339	December 20, 2029	Indonesia





10		IDM000858354	December 20, 2029	Indonesia
11		IDM000858377	December 20, 2029	Indonesia
12		IDM000858377	December 20, 2029	Indonesia
13		IDM000867543	December 6, 2029	Indonesia
14		IDM000867544	December 6, 2029	Indonesia
15		IDM000982010	December 20, 2029	Indonesia
16		IDM000858326	December 20, 2029	Indonesia
17	 Dream Saver	IDM000845344	September 30, 2029	Indonesia
18	 Dream Saver	IDM000845344	September 30, 2029	Indonesia
19	 Split Bill	IDM000845745	October 1, 2029	Indonesia

20	 Split Bill	IDM000845741	October 1, 2029	Indonesia
21	 Pay Me	IDM000845741	October 1, 2029	Indonesia
22	 Moneymojo	IDM000845738	October 1, 2029	Indonesia
23	 Moneymojo	IDM000845740	October 1, 2029	Indonesia
24	 Momoji	IDM000845735	October 1, 2029	Indonesia
25	 Maxi Saver	IDM000845467	October 1, 2029	Indonesia
26	 Maxi Saver	IDM000926159	October 1, 2029	Indonesia
27		IDM000846103	October 1, 2029	Indonesia
28		IDM000845717	October 1, 2029	Indonesia

29	 Flexi Saver	IDM000845306	October 1, 2029	Indonesia
30	 Flexi Saver	IDM000846000	October 1, 2029	Indonesia
31	 Flexi Cash	IDM000845352	September 30, 2029	Indonesia
32	 Flexi Cash	IDM000845424	September 30, 2029	Indonesia
33	 Jenius QR	IDM000931591	October 18, 2030	Indonesia
34	 Jenius QR	IDM000931596	October 18, 2030	Indonesia
35	 MoneyTory	IDM000997088	October 18, 2030	Indonesia
36	 MoneyTory	IDM000931605	October 18, 2030	Indonesia
37	 daya.id	IDM000925063	December 31, 2030	Indonesia
38	 daya.id	IDM000925552	December 31, 2030	Indonesia

39		IDM000373131	March 10, 2031	Indonesia
40		IDM000530439	April 2, 2034	Indonesia
41	TOUCHBIZ	IDM000948299	January 26, 2031	Indonesia
42	TOUCHBIZ	IDM000948130	January 26, 2031	Indonesia
43		IDM000747881	August 30, 2027	Indonesia
44		IDM000373135	March 10, 2031	Indonesia
45		IDM000677667	June 8, 2026	Indonesia
46		IDM000677662	June 8, 2026	Indonesia
47		IDM000677671	June 8, 2026	Indonesia
48		IDM000867546	December 6, 2029	Indonesia
49		IDM000518803	December 9, 2033	Indonesia

50		IDM000796474	June 8, 2026	Indonesia
51		IDM000960321	March 17, 2031	Indonesia
52		IDM000959240	March 17, 2031	Indonesia
53		IDM000964800	March 5, 2030	Indonesia
54		IDM000964801	March 5, 2030	Indonesia
55		IDM000965046	March 5, 2030	Indonesia
56		IDM000965047	March 5, 2030	Indonesia
57		IDM001091601	September 21, 2032	Indonesia
58		IDM001091600	September 21, 2032	Indonesia
59		IDM001095360	09 August 2032	Indonesia

60		IDM001093226	09 August 2032	Indonesia
61		521009	October 16, 2033	Philippines
62		521010	October 16, 2033	Philippines
63		40202318153R	August 17, 2033	Singapore

b. Create Right

No.	Title Creation	Type Creation	Number Application	Validity period
1.	Daya.id	Computer program	EC0020 2112795	December 8, 2067
2.	Growing and Becoming Inspiration	Song	C00201404417	July 2, 2064
3.	Jenius Life Finance App & Microservices Source Code	Computer program	EC00201982851	April 1, 2068
4.	BTPN Wow Core	Computer program	EC00201982862	March 30, 2065

14. Business tendencies

Since year book final until with date Prospectus This published, Company No own significant trend in sales, expenses, and prices influencing sales activity business and prospects finance Company, Besides neither does the Company own tendency, uncertainty, demand, commitment, or possible events known that can be influence significantly sale or income business, income from operation for the year, profitability, liquidity or source of capital, or upcoming events cause information reported financials No can made indication of results operation or condition finance Company in the future.

15. Description of the affiliate transaction

Following is Material transactions and Affiliates for 2 (two) years last one that has reported and published :

On March 27, 2024, the Company and PT Summit Auto Group and Sumitomo Mitsui Banking Corporation (" SMBC ") have enter and sign Agreement takeover shares included in category Material Transactions and Transactions Affiliate (" Transaction ") as intended in Regulation Financial Services Authority Number 42/POJK.04/2020 concerning Transaction Affiliates and Transactions Collision Interests and Regulations Financial Services Authority Number 17/POJK.04/2020 concerning Material Transactions and Changes Business Activities with details as following :

Date Incident : March 27, 2024

Object Transaction : 1. Takeover of PT Oto shares Multiartha by the Company from:

- a. SAG, which is a subsidiary of Sumitomo Corporation (SC Group), has 147,664,464 series B shares which is 15.9% of the issued and fully paid capital of PT Oto Multiartha;
- b. Sumitomo Mitsui Banking Corporation, totaling 325,976,271 series B shares which constitute 35.1% of the issued and fully paid capital of PT Oto Multiartha.

2. Takeover of PT Summit Oto shares Finance by the Company from:

- a. PT Summit Oto Finance, which is a subsidiary of Sumitomo Corporation (SC Group), totaling 776,575 series B shares which is 15.9% of the issued and fully paid capital of PT Summit Oto Finance;
- b. SMBC, totaling 1,714,326 shares series B which represents 35.1% of the issued and paid-up capital

full on PT Summit Oto
 Finance.

Mark Transaction : Transaction Value which is a combination of the value of the Takeover of PT Oto Multiartha and Takeover of PT Summit Oto Finance as explained above, is IDR 6,550,743,411,334 which is 15.87% of the Company's equity based on the Company's Audited Consolidated Financial Report as of 31 December 2023.

Performing Party Transaction : **PT BANK BTPN TBK**
PT Summit Auto Group
Sumitomo Mitsui Banking Corporation

Connection Party Affiliated with Company : Company affiliated with Company

Characteristic Connection Affiliates of the Performing Party Transaction : SMBC is holder share majority at a time controller Company with share ownership of 91,047 %, and SMBC is currently a shareholder in PT Oto Multiartha and PT Summit Oto Finance.

Explanations, considerations and reasons did it Transaction these, compared with if done Transaction others of the : After consider the background Transactions, Company Certain that with do Transaction with Affiliate, process implementation Transaction can held in a way more efficient

same type do not done with
Party affiliated

compared to with if Plan
Transaction done with non-
Affiliates.

Expected with did it This
transaction will have an impact
positive For development
activity business Company Good
in a way organic and non-
organic, as well increase mark
for holders share as well as
holder interest,

Next, for Transaction Associated affiliates The Company's
activities have loaded in note 36 Report The Company's finances
for 2023 are attached to the prospectus This.

IX. TAXATION

Taxes on income derived from Bond ownership received or obtained by Bondholders are calculated and treated in accordance with applicable tax regulations.

Based on Republic of Indonesia Government Regulation no. 16 of 2009 dated 9 February 2009 concerning Income Tax on Income in the Form of Bond Interest as amended several times, most recently by (i) Government Regulation of the Republic of Indonesia No. 9 of 2021 dated 2 February 2021 concerning Tax Treatment to Support Ease of Doing Business; and (ii) Republic of Indonesia Government Regulation No. 91 of 2021 dated 30 August 2021 concerning Income Tax on Income in the form of Bond Interest Received or Obtained by Domestic Taxpayers and Permanent Establishments, income received or obtained by Taxpayers in the form of interest and bond discounts is subject to final Income Tax withholding:

- a. On bond interest with coupons (interest bearings debt securities) amounting to: (i) 10% for domestic taxpayers and permanent establishments ("BUT"); and (ii) 10% or in accordance with the rate based on the double tax avoidance agreement ("P3B") for foreign taxpayers other than BUT. The amount subject to tax is calculated from the gross amount of interest according to the holding period period) bonds;
- b. On bond discounts with coupons of: (i) 10% for domestic taxpayers and PE; and (ii) 10% or in accordance with the rate based on P3B for foreign taxpayers other than BUT. The amount subject to tax is calculated from the excess of the selling price or nominal value over the purchase price of the bond, excluding accrued interest interest);

- c. On discount bonds without interest (zero coupon bond) or non-interest bearing debt securities amounting to: (i) 10% for domestic taxpayers and BUT; and (ii) 10% or in accordance with the rate based on P3B for foreign taxpayers other than BUT. The amount subject to tax is calculated from the excess of the selling price or nominal value over the purchase price of the bond;

- d. On interest and/or discounts from bonds received and/or obtained by mutual fund taxpayers and taxpayers from infrastructure investment funds in the form of collective investment contracts, real estate investment funds in the form of collective investment contracts, and asset-backed securities in the form of collective investment contracts registered or recorded on OJK of 10% for 2021 and beyond.

This final tax deduction is not applied to interest or bond discounts received or accrued by the Taxpayer:

- a. Pension funds whose establishment or establishment has been approved by the Minister of Finance or has obtained permission from the OJK and meets the requirements as regulated in Article 4 paragraph (3) letter h of Law no. 7 of 1983 concerning Income Tax as amended several times and most recently by the Job Creation Law; And

- b. Banks established in Indonesia or foreign bank branches in Indonesia.

PROSPECTIVE BOND BUYERS IN THIS PUBLIC OFFERING OF BONDS ARE URGED TO CONSULT WITH THEIR RESPECTIVE TAX CONSULTANT REGARDING THE TAX CONSEQUENCES ARISING FROM THE RECEIPT OF INTEREST, PURCHASE, OWNERSHIP OR SALE OR OTHERWISE TRANSFER OF THE BOND PURCHASED THROUGH THIS PUBLIC OFFERING OF BOND.

Company Tax Obligations

As a Taxpayer, the Company generally has tax obligations for Income Tax (PPh), Value Added Tax (VAT) and Land and Building Tax (PBB). The Company has fulfilled its tax obligations in accordance with applicable laws and tax regulations. On the date this Prospectus was published, the Company had no tax arrears.

X. BOND EMISSION GUARANTEE

1. Bond Underwriting

Based on the terms and conditions stated in the Bond Underwriting Agreement, the Bond Underwriters and Bond Underwriters whose names are listed below have agreed to offer the Bonds to the Public in full capacity, commitment). This Bond Underwriting Agreement eliminates similar written and unwritten agreements that have previously existed and will exist in the future between the Company and the Bond Underwriter and/or Bond Underwriter.

The party acting as Allotment Manager in this Bond Public Offering is PT OCBC Sekuritas Indonesia

The composition and number of portions and percentages of the members of the syndicate of Bond Underwriters and Bond Underwriters are as follows:

No	Information	Guarantee Portion (IDR)			%
		Series A	Series B	Total	
1.	PT BCA Sekuritas	23,500,000,000	116,800,000,000	140,300,000,000	39.51%
2.	PT Indo Premier Sekuritas	81,255,000,000	123,505,000,000	204,760,000,000	57.67%
3.	PT OCBC Sekuritas Indonesia	10,000,000,000	-	10,000,000,000	2.82%
Amount		114,755,000,000	240,305,000,000	355,060,000,000	100.00%

Furthermore, the Bond Underwriters and/or Bond Underwriters participating in this Bond Public Offering have agreed to carry out their respective duties in accordance with Regulation no. IX.A.7.

The Bond Underwriters and/or Bond Underwriters firmly state that they have no affiliation with the Company as defined in UUP2SK.

2. Determination of Bond Principal Amount and Bond Interest Rate

Bond prices are determined based on the results of agreements and negotiations between the Company and the Bond Underwriter, taking into account several factors and parameters, namely the results of the initial offering (bookbuilding) on 10 June 2024 - 20 June 2024, market conditions for bonds, benchmarks for Government bonds (according to maturity maturity of each Bond series), and risk premium (according to the Bond rating).

XI. CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONS

1. Capital Market Supporting Institutions and Professions

Capital Market Supporting Institutions and Professionals that assist and play a role in the implementation of this Bond Public Offering are as follows:

LAW CONSULTANT

HWMA Law Firm

Graha Binakarsa 10th Floor, Jl. HR Rasuna Said Kav,C-18, Karet Kuningan, Setiabudi, Jakarta Selatan

Tel.:+6221 2279 1209

Fax.: +6221 2279 1209

Partner Name : Dr. Kukuh Komando Hadiwidjojo, SH,
M.Kn

STTD : STTD.KH-20/PJ-1/PM.02/2023

Association Membership : Capital Market Legal Consultants
Association ("HKHPM") No. 200815

Work Guidelines : Capital Market Legal Consultant
Professional Standards issued by
HKHPM based on HKHPM Decree
No.03/HKHPM/XI/2021 dated 10
November 2021.

The scope of the Legal Consultant's duties in this Bond Public Offering is to carry out examination and research (from a legal perspective) on existing facts regarding the Company and its Subsidiary Companies which are legal entities in Indonesia and

other related information as submitted by the Company. The results of this examination have been included in the Legal Due Diligence Result Report which is the basis for the Legal Opinion provided objectively and independently, as well as to examine the information contained in the Prospectus as far as the legal aspect is concerned. The duties and functions of a Legal Consultant described here are in accordance with the code of ethics, professional standards and applicable capital market regulations.

PUBLIC ACCOUNTANT

KAP Siddharta Widjaja & Partners ("KPMG")

Jakarta Mori Tower Lt. 3 5
 Jl. Jend. Sudirman Kav, 40-41
 Jakarta 10210, Indonesia

Partner Name : Novie, SE, CPA
 STTD : STTD.AP-368/PM.22/2018 dated 13
 February 2018
 Association Membership : Indonesian Institute of Public
 Accountants (IAPI)
 Work Guidelines : Financial Accounting Standards in
 Indonesia and Professional Public
 Accountant Standards (SPAP)

The scope of the Public Accountant's duties in this Bond Public Offering is to carry out an audit of the consolidated financial statements of Bank BTPN based on the standards set by the Indonesian Institute of Public Accountants. According to these standards, Public Accountants are required to plan and carry out audits to obtain reasonable assurance that the financial statements are free from material misstatement. Public

Accountants are fully responsible for the opinions given on the financial statements they audit.

Audits carried out by Public Accountants include examinations based on tests of evidence that supports the amounts and disclosures in the audited financial statements and also include assessments on the basis of the accounting principles used and significant estimates made by management, as well as assessments of the presentation of the financial statements as a whole.

PUBLIC NOTARY

Ashoya Office Ratam, SH., MKn,

Jl. Suryo No.54, Kebayoran Baru Jakarta 12180

Tel.: +6221 2923 6060

STTD : STTD.N-54/PJ-1/PM.02/2023 dated 27 February 2023 in the name of Ashoya Ratam

Association Membership : Indonesian Notary Association No. 0782519730317 in the name of Ashoya Ratam

Work Guidelines : Law No.30 of 2004 concerning the Position of Notary in conjunction Law no. 2 of 2014 concerning amendments to Law no. 30 of 2004 concerning the Position of Notaries ("Notary Law"), and the Code of Ethics of the Indonesian Notary Association.

The scope of the Notary's duties in this Bond Public Offering is to make deeds of agreement in connection with the Bond Public

Offering, in accordance with the Notary Law and the Code of Ethics of the Indonesian Notary Association.

TRUSTEE

PT Bank Mega Tbk

Menara Bank Mega, 16th Floor
Jalan Kapten P. Tendean No. 12-14A Jakarta 12790
Tel.: +6221 7917 5000
Fax.: +6221 7990 720

STTD : Capital Market Supervisory Agency Number
20/STTD-WA/PM/2000 dated 20 August 2000
Work Guidelines : Trustee Agreement and UUPM as well as
regulations relating to the duties of the
Trustee.

The scope of the Trustee's duties in this Public Offering is to represent the interests of the Bondholders both inside and outside the court regarding the implementation of the Bondholders' rights in accordance with the terms of the Bonds, taking into account the provisions contained in the Trustee Agreement and statutory regulations. applicable.

In accordance with the Statement Letter from Bank Mega No. 0873/CAMS-WA/24, the Trustee stated, among other things, that he does not have a credit and/or financing relationship with the Company exceeding 25% of the number of bonds under trusteeship in accordance with OJK Regulation No. 19/POJK.04/2020 dated 22 April 2020 concerning Commercial Banks Carrying Out Activities as Trustees ("POJK No. 19/2020") from the signing of the Trustee Agreement until the end of the Trustee's duties.

Securities Rating Company

PT Pemeringkat Efek Indonesia (PEFINDO)

Equity Tower 30th Floor
Sudirman Central Business District, Lot 9
Jl. Jend. Sudirman Kiav, 52 - 53
Jakarta Selatan 12190, Indonesia

The scope of Pefindo's duties as a Securities Rating Company is to carry out ratings on Bonds after carefully considering all relevant, accurate and reliable data and information and conducting regular reviews of the rating results as required by applicable laws and regulations. Pefindo is also obliged to complete a review of the published rating results in the event that there are material facts or important events that could influence the published rating results, no later than 7 (seven) Working Days after the material facts or important events become known and issue a new rating if this occurs. rating changes from the review process.

Capital Market Supporting Institutions and Professionals in the context of this Bond Public Offering declare that they have no affiliation with the Company as defined in UUP2SK.

XII. INFORMATION ABOUT THE TRUSTEE

General

In the framework of this Public Offering of Bonds, the V Bank BTPN Continuous Bond Trusteeship Agreement Phase I of 2024, No. 4 dated 2 April 2024 made in the presence of Ashoya Ratam, SH, Notary in Jakarta, between the Company and PT Bank Mega Tbk as Trustee. Thus, PT Bank Mega Tbk acts as a Trustee or body entrusted with representing the interests of Bondholders as stipulated in the UUPM.

PT Bank Mega Tbk (hereinafter referred to as "**Bank Mega**") in the issuance of these Bonds acts as Trustee and has been registered with Bapepam and LK (now OJK) with No. 20/STTD-WA/PM/2000 dated 2 August 2000 in accordance with UUPM and other regulations implementer.

Based on:

- Statement Letter No. 0873/CAMS-WA/24 dated March 28 2024, Bank Mega as The Trustee states that while he is a Trustee he will not:
 - (i) Having a credit and/or financing relationship with the Company in an amount that exceeds the provisions in Financial Services Authority Regulation No. 19/POJK.04/2020 dated 23 April 2020 concerning Commercial Banks Carrying Out Activities as Trustees;
 - (ii) Receive and request prior repayment of the Company's obligations to Bank Mega which carries out activities as Trustee as creditor in the event that the Company experiences financial difficulties, so that it is unable to fulfill its obligations to holders of debt

securities and/or Sukuk, where the implementation still takes into account the provisions of the laws and regulations. invitation valid in the Republic of Indonesia; and/or

(iii) Serves as underwriter and/or collateral provider in the issuance of debt securities, Sukuk, and/or the Company's obligations.

- Statement Letter No. 0874/CAMS-WA/24 dated 28 March 2024, Bank Mega as Trustee stated that currently he has no affiliated relationship with the Company and as long as he is Trustee he will not have an affiliated relationship with the Company, as regulated in POJK No. 19/2020;
- Statement letter No. 0910/CAMS-WA/24 dated 2 April 2024, Bank Mega as Trustee stated that it had carried out Due Diligence on the Company, as regulated in POJK No. 20 /2020.

1. A brief history

PT Bank Mega Tbk was founded under the name PT Bank Karman domiciled in Surabaya, based on Deed of Establishment No. 32 dated 15 April 1969 which was later revised based on Deed of Amendment No. 47 dated 26 November 1969, where the two deeds were made in the presence of Mr. Oe Siang Djie, Notary in Surabaya. This deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in Decree No. JA5/8/1 dated January 16 1970, registered at the Registrar's Office of the Surabaya District Court under No. 94/1970 dated 4 February 1970 and was published in the State Gazette of the Republic of Indonesia No. 13 dated 13 February 1970, Supplement No. 55. The Articles of Association of PT Bank Karman have subsequently undergone several changes.

PT Bank Karman obtained permission to operate as a commercial bank based on the Decree of the Minister of Finance of the Republic of Indonesia in Decree No. D.15.6.5.48 dated 14 August 1969. Based on the Deed of Minutes of the General Meeting of Shareholders No. 25 dated January 18 1992, made by Eddy Widjaja. SH, Notary in Surabaya, the name of PT Bank Karman was changed to PT Mega Bank and the domicile was changed to Jakarta, which deed was approved by the Minister of Justice of the Republic of Indonesia with Decree No. C2-1345 HT.01.04.TH.92 dated 12 February 1992, registered in the register book at the Central Jakarta District Court Office under No. 741/1992 dated March 9 1992 and has been published in the State Gazette of the Republic of Indonesia No. 36 dated 5 May 1992, Supplement No. 2009. This change in the name of PT Mega Bank has received approval from the Minister of Finance of the Republic of Indonesia with letter No. S.611/MK.13/1992 dated 23 April 1992.

The Articles of Association of PT Mega Bank have been completely amended in the context of the initial public offering with the Deed of Amendment to the Articles of Association No. 13 dated 17 January 2000, made before Imas Fatimah, SH, Notary in Jakarta, which deed was approved by the Minister of Law and Legislation of the Republic of Indonesia with decree no. C- 682HT.01.04-TH.2000 dated January 21, 2000, and has been registered in the Company Register at the Company Registration Office of the Department of Industry and Trade, Kodya South Jakarta under No. 077/RUB.09.03/II/2000 dated 3 February 2000 and has been published in the State Gazette of the Republic of Indonesia No. 20 dated 10 March 2000, Supplement No. 1240. These changes include changes to the name and status of PT Mega Bank so that from the date of approval by the Minister of Law and

Legislation the name of PT Mega Bank changed to PT Bank Mega Tbk. PT Bank Mega Tbk. obtained permission to operate as a foreign exchange bank based on the Decree of the Senior Deputy Governor of Bank Indonesia No.3/1/KEP.DGS/2001 dated 31 January 2001.

Articles of Association of PT Bank Mega Tbk. has been completely changed to conform to the Law of the Republic of Indonesia no. 40 of 2007 concerning Limited Liability Companies, as contained in the Deed of Statement of Meeting Decisions and Amendments to the Articles of Association of PT Bank Mega Tbk. No. 3 dated 5 June 2008 which was made in the presence of Masjuki, SH, at that time the successor of Imas Fatimah, SH, Notary in Jakarta, which deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia with decree no. AHU-45346.AH.01.02.Year 2008 dated 28 July 2008, and has been published in the State Gazette of the Republic of Indonesia No. 50 dated 23 June 2009, Supplement No. 16490.

The articles of association of PT Bank Mega Tbk have undergone several changes and have been amended to conform to POJK Number 15/POJK.04/2020 and POJK Number 16/POJK.04/2020 with the Deed of Amendment to the Articles of Association of PT Bank Mega Tbk dated March 12 2021 No.,07, made before Dharma Akhyuzi, SH, Notary in Jakarta, whose receipt of notification of changes to the articles of association has been received and recorded in the Legal Entity Administration System database of the Ministry of Law and Human Rights of the Republic of Indonesia with letter No. AHU-0049921.AH.01.11. 2021 March 17 2021.

Budget basis of PT Bank Mega Tbk has experience several changes, most recently with Deed Change Articles of

Association of PT Bank Mega Tbk dated March 12 2021 No. 07, made before Dharma Akhyuzi, SH, Notary in Jakarta, who accepted announcement change budget basically has accepted and recorded in the System database Administration of Legal Entities Ministry of Law and Rights Asasi Man Republic of Indonesia with the letter no. AHU-0049921.AH.01.11. 2021 March 17 2021 as well Deed Change Articles of Association of PT Bank Mega Tbk dated 27 February 2023 No. 08, made before Dharma Akhyuzi, SH, Notary in Jakarta, who accepted announcement change budget basically has accepted and recorded in the System database Administration of Legal Entities Ministry of Law and Rights Asasi Man Republic of Indonesia with the letter no. AHU-AH.01.03-0038091 dated March 10, 2023 and has obtain agreement from Minister of Law and Human Rights with Decree No. AHU-0015234.AH.01.02.TAHUN 2023 dated March 10, 2023.

The latest changes to the composition of the Board of Commissioners and Directors as contained in the deed dated No. 01 dated 1 March 2024 made before Dharma Akhyuzi, SH, Notary in Jakarta.

2. Capital Structure and Shareholder Composition

The composition of Bank Mega's shareholders as of February 29 2024 is based on the monthly report published and submitted by PT Datindo Entrycom as the securities administration bureau to PT Bank Mega Tbk based on Letter No.DE/III/2024-0849 dated March 2 2024 is as follows:

Holder Share	Mark Nominal IDR 500,- per share		
	Amount Sheet (%)	Shares	Amount Mark Share (IDR)
Capital Base	27,000,000,000	13,500,000,000,000	
Capital Placed And Deposited Full			
- PT Mega Corpora	6,812,223,614	3,406,111,807,000	58.02
- Public (each each in lower 5%)	4,928,699,751	2,464,349,875,500	41.98
Amount Capital Placed And Deposited Full	11,740,923,365	5,870,461,682,500	100.00
Amount Share in Portfolio	15,259,076,635	7,629,538,317,500	

3. Management and Supervision Structure

The composition of the Board of Commissioners and members of the Board of Directors of Bank Mega is in accordance with Deed No. 1 dated 1 March 2024 made before Dharma Akhyuzi, SH, Notary in Jakarta is as follows:

Board of Commissioners

President Commissioner	:	Chairul Tanjung
Commissioner Independent	:	Achjadi Ranuwisastra
Commissioner Independent	:	Lambock V. Nahattands
Commissioner Independent	:	Hezbollah

Board of Directors

President Director	:	Kostaman Thayib
Deputy President Director	:	Indivara Erni
Deputy President Director	:	Lay Diza Larentie
Director	:	Yuni Lastianto
Director	:	Madi Darmadi Lazuardi
Director	:	Martin Mulwanto
Director	:	Ir.C. Guntur Triyudianto
Director	:	YB Hariantono

4. Business activities

As a Commercial Bank, Bank Mega carries out business in the banking sector in the broadest sense with the vision of being the pride of the nation and the mission of creating sustainable good relationships with customers through financial services and the best organizational performance capabilities to increase value for shareholders. Bank Mega is also registered as Trustee based on Certificate of Registration as Trustee No. 20/STTD-WA/PM/2000 dated 2 August 2000.

Various kinds of services have been provided, including the provision of Telecommunication Payment Services, Mega Transactional Banking, Mega Internet Banking, Capital Market Services (Trustee, Monitoring Agent, Custodian Services,

Collateral Agent, Facility Agent, Escrow Account Agent Agent), Bank Administrator of Customer Fund Accounts, Consumer Credit, Commercial Credit, Corporate Credit, International Transaction (Remittance, Collection, Trade Finance), Treasury /Global Service (Foreign Exchange Transaction, Money Market, Marketable Securities, SBI) Mega Visa Card, Debit ATM Card (MegaPass, Mega First), Mega Payroll, Mega Call, Mega SDB, Mega Cash, Mega Ultima, Electricity Bill Payment and launch of savings products.

In an effort to realize performance in line with the name it bears, Bank Mega adheres to the principles of professionalism, openness and prudence supported by a strong capital structure and the latest banking facilities.

In line with the development of its business activities, Bank Mega's operational network continues to expand, so that at the end of December 31 2023, Bank Mega had 378 Branch Offices, Sub-Branch Offices, Regional Offices and Functional Offices.

In 2020, Bank Mega launched M-SMILE (Mega Smart Mobile) which provides customers experience like branch services in your hand.

5. Main Duties of Trustees

In accordance with POJK No. 19/2020, and then confirmed in the Trustee Agreement, the main duties of the Trustee include:

- a. represent the interests of Bondholders, both inside and outside the court in accordance with the Trusteeship Agreement and applicable laws and regulations in the Republic of Indonesia;

-
- b. commits oneself to carry out the main duties and responsibilities as intended in letter a since signing the Trusteeship Agreement with the Company, but the representation becomes effective when the Bonds have been allocated to the Bondholders;
 - c. carry out duties as Trustee based on the Trustee Agreement and other documents relating to the Trustee Agreement, and
 - d. trusteeship duties to OJK.

6. Appointment, Replacement, and Termination of Trustee's Duties

In accordance with POJK No. 20/2020 and the Trustee Agreement, the appointment, replacement and termination of the duties of the Trustee are as follows:

- a. The appointment of a Trustee for the first time is carried out by the Company, as stated in the Trustee Agreement;
- b. Replacement of the Trustee is carried out if one of the following reasons occurs:
 - (i) The Trustee no longer meets the requirements to carry out the function as Trustee in accordance with the provisions of the laws and regulations;
 - (ii) The business license of a commercial bank carrying out activities as a Trustee is revoked;
 - (iii) Cancellation of registered certificate or suspension of the Trustee's business activities;
 - (iv) The Trustee is dissolved by a judicial body or by another official body and has permanent legal force or is deemed to have been dissolved based on statutory provisions;

- (v) The Trustee is declared bankrupt by the competent judicial body or its operations and/or business activities are frozen by the competent authority;
- (vi) The Trustee is unable to carry out its obligations, based on the Trusteeship Agreement and/or RUPO decision and/or statutory regulations;
- (vii) The Trustee violates the provisions of the Trusteeship Agreement and/or laws and regulations in the financial services sector;
- (viii) The emergence of an Affiliate relationship between the Trustee and the Company after the appointment of the Trustee, unless the Affiliate relationship occurs due to Government ownership or capital participation;
- (ix) The emergence of a credit relationship that exceeds the amount as regulated in POJK No. 19/2020;
- (x) At the request of Bondholders as regulated in POJK No. 19/2020.
- (xi) In the event that the Issuer does not pay compensation for the Trustee's services as intended in Article 4 of the Trusteeship Agreement after the Trustee submits a written request for payment 3 (three) times in a row to the Issuer, or in the event that the Issuer commits negligence / breach of contract in accordance with the provisions in Article 9 Trusteeship Agreement,

c. The duties, obligations and responsibilities of the Trustee end when:

- (i) The Bonds have been paid off in terms of Bond Principal, Bond Interest including Fines (if any) and the Trustee has received a report on the fulfillment of the Company's obligations from the

- Payment Agent or the Company or the Company if the Company does not use a Payment Agent;
- (ii) The bonds have been completely converted into shares;
 - (iii) a certain date agreed in the Trusteeship Agreement after the maturity date of the Bond Principal;
 - (iv) after the appointment of a new trustee.

7. Bank Mega experience as Guardian Mandate in the Capital Market (5 years final)

- Sustainable Bonds I XL Axiata Phase II Th. 2019
- Sustainable Sukuk Ijarah II XL Axiata Phase II Th. 2019
- Continuous Bonds I Aneka Gas Industri Phase III 2019
- Sustainable Sukuk Ijarah I Various Industrial Gas Phase III 2019
- Waskita Karya Continuous Bond III Phase IV 2019
- Medco Power Indonesia II Sukuk Wakalah 2019
- PNM Continuous Bonds III Phase I 2019
- Adhi Karya Continuous Bonds II Phase II 2019
- Bank Victoria Continuous Bond II Phase I 2019
- Bank Victoria Continuous Subordinated Bonds II Phase I 2019
- Bank BTN Continuous Bond III Phase II 2019
- Precast Sustainable Bonds I Phase I 2019
- Bank BJB Continuous Bond I Phase III 2019
- Waskita Beton Precast Continuous Bond I Phase II 2019
- Bank Victoria Continuous Subordinated Bonds II Phase II 2019
- Bank BTPN Continuous Bond IV Phase I 2019
- PNM Continuous Bonds III Phase II 2019

- Indonesian Railways Bond II 2019
- Sustainable Bonds I Indonesia Infrastructure Finance Phase I 2019
- Bank BJB II Sustainable Subordinated Bonds Phase I 2020
- Bank Victoria Continuous Subordinated Bonds II Phase III 2020
- SMART Continuous Bonds II Phase I 2020
- Continuous Bonds III PNM III PNM Phase III 2020
- Batavia Prosperindo Finance Continuous Bonds II Phase II 2020
- Pegadaian Continuous Bonds IV Phase I 2020
- Sukuk Mudharabah I Phase I 2020
- Pegadaian Continuous Bonds IV Phase II 2020
- Sukuk Mudharabah I Pegadaian I Phase II 2020
- Lautan Luas Continuous Bond III Phase I Th. 2020
- Dharma Satya Nusantara Sustainable Bonds I Phase I 2020
- Indomobil Finance Indonesia Continuous Bond IV with Fixed Interest Rate Phase I 2020
- Waskita Karya IV Sustainable Bonds Phase I 2020
- Angkasa Pura II Sustainable Bonds I Phase II Th. 2020
- Continuous Bond II Aneka Gas Industri Phase I 2020
- Sustainable Sukuk Ijarah I Various Industrial Gas Phase I 2020
- Pupuk Indonesia Continuous Bond II Phase I Th. 2020
- Jasa Marga Continuous Bond II Phase I 2020
- Polytama Bond I Province Th. 2020
- Ijarah I Polytama Sukuk Province Th. 2020
- Pegadaian Continuous Bonds IV Phase III 2020
- Sukuk Mudharabah I Pegadaian I Phase III 2020
- Continuous Bond II Aneka Gas Industri Phase II Th. 2020

- Sustainable Sukuk Ijarah II Various Industrial Gas Phase II Th. 2020
- Sustainable Bonds I Indonesia Infrastructure Finance Phase II Th. 2020
- SMART Continuous Bonds II Phase II Th. 2020
- Continuous Bonds III PNM III PNM Phase IV 2020
- Wijaya Karya Continuous Bonds I Phase I Th. 2020
- Sukuk Mudharabah I Wijaya Karya Phase I Th. 2020
- SMART Continuous Bonds II Phase III Th. 2021
- Wijaya Karya Continuous Bonds I Phase II Th. 2021
- Sukuk Mudharabah I Wijaya Karya Phase II Th. 2021
- Pupuk Indonesia Continuous Bond II Phase II Th. 2021
- Continuous Bonds III PNM III PNM Phase V 2021
- Pegadaian Continuous Bond IV Phase IV 2021
- Sukuk Mudharabah I Pegadaian I Phase IV 2021
- SMART Continuous Bonds III Phase I Th. 2021
- Continuous Bonds II Aneka Gas Industri Phase III Th. 2021
- Sustainable Sukuk Ijarah II Various Industrial Gas Phase III Th. 2021
- Adhi Karya III Continuing Bonds Phase II Th. 2021
- Sustainable Sukuk Ijarah I Intiland Development Phase I Th. 2021
- Angkasa Pura I Sustainable Bonds I Phase I 2021
- Angkasa Pura I Sustainable Sukuk Ijarah I Phase I 2021
- Wijaya Karya Continuous Bonds II Phase I 2021
- Mudharabah Sukuk Phase I 2021
- Waskita Karya Bond III 2021
- SMART Continuous Bonds III Phase II Th. 2021
- Lautan Luas Continuous Bonds III Phase II 2021
- Indomobil Finance Indonesia Continuous Bond IV with Fixed Interest Rate Phase II Th. 2021

- Continuous Bonds IV PNM Phase I Th. 2021
- Continuous Bonds II Aneka Gas Industri Phase IV Th. 2021
- Sustainable Sukuk Ijarah II Various Industrial Gas Phase IV Th. 2021
- SMART Continuous Bonds III Phase III 2022
- Wijaya Karya Continuous Bonds II Phase II 2022
- Sukuk Mudharabah II Phase II 2022
- Indomobil Finance Continuous Bond IV with Fixed Interest Rate Phase III 2022
- Sustainable Sukuk Ijarah II Various Industrial Gas Phase V 2022
- PNM Continuous Bonds IV Phase II 2022
- Pegadaian Continuous Bond V Phase I Year 2022
- Mudharabah Sukuk Phase I 2022
- Adhi Karya Continuous Bonds III Phase III 2022
- SMART Continuous Bonds IV Phase I Year 2022
- Indomobil Finance V Sustainable Bonds with Fixed Interest Rate Phase I 2022
- Indomobil Finance V Sustainable Bonds with Fixed Interest Rate Phase I 2022
- Medco Power Indonesia Sustainable Sukuk Wakalah I Phase I 2022
- Indonesian Railways Sustainable Bonds I Phase I 2022
- Indonesian Railways Sustainable Sukuk Ijarah Phase I 2022
- Continuous Bonds V PNM Phase I 2022
- Pegadaian Continuous Bonds V Phase II 2022
- Mudharabah Sukuk Phase I 2022
- Sukuk Mudharabah Phase II 2022
- Intiland Development Phase II Sustainable Sukuk Ijarah I 2022
- XL Axiata Sustainable Bonds II Phase I 2022

- Sustainable Sukuk Ijarah III XL Axiata Phase I 2022
- Wijaya Karya Continuous Bonds III Phase I 2022
- Mudharabah Sukuk Phase I 2022
- Intiland Development Phase III Sustainable Sukuk Ijarah I 2022
- Medco Power Indonesia Sustainable Sukuk Wakalah I Phase II 2022
- Sustainable Sukuk Ijarah II Various Industrial Gas Phase V 2022
- PNM Continuous Bonds IV Phase II 2022
- Pegadaian Continuous Bond V Phase I Year 2022
- Mudharabah Sukuk Phase I 2022
- Adhi Karya Continuous Bonds III Phase III 2022
- SMART Continuous Bonds IV Phase I Year 2022
- Indomobil Finance V Sustainable Bonds with Fixed Interest Rate Phase I 2022
- Medco Power Indonesia Sustainable Sukuk Wakalah I Phase I 2022
- Indonesian Railways Sustainable Bonds I Phase I 2022
- Indonesian Railways Sustainable Sukuk Ijarah Phase I 2022
- Continuous Bonds V PNM Phase I 2022
- Pegadaian Continuous Bonds V Phase II 2022
- Sukuk Mudharabah Phase II 2022
- Intiland Development Phase II Sustainable Sukuk Ijarah I 2022
- XL Axiata Sustainable Bonds II Phase I 2022
- Sustainable Sukuk Ijarah III XL Axiata Phase I 2022
- Wijaya Karya Continuous Bonds III Phase I 2022
- Mudharabah Sukuk Phase I 2022
- Intiland Development Phase III Sustainable Sukuk Ijarah I 2022

- Medco Power Indonesia Sustainable Sukuk Wakalah I Phase II 2022
- TBS Energi Utama Bond I 2023
- Bank Victoria Sustainable Bonds III Phase I 2023
- Indomobil Finance Continuous Bond V with Fixed Interest Rate Phase II 2023
- Sukuk Mudharabah I PNM Phase II 2023
- Pegadaian Continuous Bonds V Phase III 2023
- Pegadaian II Sustainable Mudharabah Sukuk Phase III 2023
- Continuous Bonds V Medco Energi Internasional Phase I 2023
- Pegadaian Continuous Bonds V Phase IV 2023
- Mudharabah Sukuk Phase IV 2023
- Continuous Bond II Indonesia Infrastructure Finance Phase I 2023
- Perpetual Securities Environmentally Insightful Indonesia Infrastructure Finance Th. 2023
- Medco Power Sustainable Sukuk Wakalah I Phase III 2024
- Sustainable Bonds V Medco Energi International Phase II 2024
- Obl, Continuous V Pegadaian Phase V Th. 2024

8. Overview of the Trustee's Important Financial Data

Below is an overview of PT Bank Mega Tbk's important financial data as of December 30, 2023 (audited) and 2022.

The financial statements of PT Bank Mega Tbk as of 31 December 2023 have been audited by KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM Indonesia) with the partner in charge being Bimo Iman Santoso, CPA, independent

auditor, based on audit standards set by IAPI with Unmodified Fair opinion (formerly Unqualified), as stated in its report dated January 26 2024. Meanwhile, the financial report for December 31 2022 is taken from the Financial Report which has been audited by KAP Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan ("KNMTR") (member firmn Crowe Global) with the responsible partner being Denny Susanto, CPA, based on the audit standards set by IAPI with a Fair Without Modification opinion (formerly Fair Without Exceptions), as stated in its report dated January 27 2023 as follows:

BALANCE SHEET

(In million rupiah)

Information	December 31	
	2023	2022
ASSET		
Cash	855,222	901,616
Current accounts with Bank Indonesia	6,822,433	8,691,986
Current accounts with other banks		
Related parties	104	101
Third party	645,772	758,672
Total	645,876	758,773
Minus:		
Reserve for impairment losses	(1,203)	(1,153)
Current accounts with other banks - net	644,673	757,620
Placements with Bank Indonesia and other banks		
Related parties	-	-
Third party	3.3 52,627	9,164,176

(In million rupiah)

Information	December 31	
	2023	2022
Effects		
Related parties	198,288	192,200
Third party	37,426,300	38,985,741
Total	37,624,588	39,177,941
Minus:		
Allowance for Impairment Losses	-	(915)
Effects - net	37,624,588	39,177,026
Securities purchased with the promise of resale		
Related parties	-	-
Third party	7,215,441	3,254,705
Total	7,215,441	3,254,705
Derivative bills		
Third party	20,974	10,119
Credit given		
Related parties	1,318,592	880,897
Third party	64,986,127	69,430,406
Deferred interest income	(11,823)	(21,946)
Total Credit given	66,292,896	70,289,357
Minus:		
Reserve for impairment losses	(604,816)	(572,030)
Credit granted - net	65,688,080	69,717,327
Acceptance bill		
Related parties	-	-
Third party	-	53,031
Minus:		
Reserve for impairment losses	-	(66)
Acceptances receivable - net	-	52,965
Fixed assets	8,121,885	7,999,048

(In million rupiah)

Information	December 31	
	2023	2022
Minus:		
Accumulated depreciation	(1,924,127)	(1,632,305)
Fixed assets - net	6,197,758	6,366,743
Other assets		
Related parties	15,751	13,848
Third party	3,612,044	3,642,318
TOTAL ASSETS	132,049,591	141,750,449

LIABILITIES

Immediate liability	296,179	245,593
Deposits from customers		
Giro		
Related parties	482,783	470,942
Third party	9,642,942	12,347,900
Savings		
Related parties	113,643	145,624
Third party	15,548,598	14,585,937
Time deposit		
Related parties	1,717,317	1,827,590
Third party	61,930,467	73,571,674
Deposits from other banks		
Third party	2,670,514	977,958
Securities sold with an agreement to repurchase	12,573,231	13,263,387
Derivative liabilities	18,931	66,818
Income tax payable	59,596	143,076
Acceptance payable	-	53,031
Loans received	2,909,228	1,856,213

(In million rupiah)

Information	December 31	
	2023	2022
Deferred tax liabilities	156,812	48,996
Post-employment benefit liabilities	277,530	241,747
Subordinated Bonds - net		
Related parties	48,000	38,000
Third party	2,000	
Accrued expenses and other liabilities		
Related parties	4,703	5,547
Third party	639,592	645,998
TOTAL LIABILITIES	110.294.148	121,116,769

EQUITY

Share capital - nominal value IDR 500
(full amount) per share

Authorized capital - 27,000,000,000
shares

The issued and fully paid capital is
11,740,923,365 shares

Additional paid-in capital

General reserve

Retain earning

Other comprehensive income

TOTAL EQUITY

TOTAL OF LIABILITIES AND EQUITIES

5,870,462 5,870,462

6,347,491 6,347,491

1,716 1,639

6,221,696 5,272,162

3,314,078 3,141,926

21,755,443 19,144,464

132,049,591 132,879,390

INCOME STATEMENT

(In million rupiah)

Information	December 31	
	2023	2022
OPERATING INCOME AND EXPENSES		
Interest income	10,217,532	9,069,057
Interest expense	(4,685,387)	(3,199,931)
INTEREST INCOME - NET	5,532,145	5,869,126
OTHER OPERATING INCOME		
Fees and commissions	1,671,911	1,925,229
Gain on sale of securities - net	535,366	430,738
Profit from foreign currency transactions - net	55,255	128,506
Gain on changes in fair value of financial instruments - net	14,794	1,466
Etc	10,704	11,339
Total other operating income	2,288,030	2,497,278
OTHER OPERATIONAL EXPENSES		
Fees and commissions	(11,427)	(11,749)
Expenses for impairment losses on financial assets and non-financial assets - net	(195,318)	(147,840)
General and administrative expenses	(1,817,565)	(1,846,500)
Salary expenses and other benefits	(1,463,387)	(1,358,753)
OPERATING INCOME - NET	4,332,478	5,001,562
NON-OPERATIONAL INCOME - NET	10,251	26,508
PROFIT BEFORE TAX EXPENSES	4,342,729	5,028,070
TAX EXPENSE - NET	(832,059)	(975,392)
CURRENT YEAR PROFIT	3,510,670	4,052,678

(In million rupiah)

Information	December 31	
	2023	2022
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefit liabilities - net	(48,533)	(39.105)
Asset revaluation surplus	-	589,592
Items to be reclassified to profit or loss:		
Gain (loss) from changes in value of debt instruments measured at fair value through other comprehensive income - net		
(Loss) unrealized gains from changes in the fair value of available-for-sale securities - net	496,444	(313,949)
TOTAL COMPREHENSIVE INCOME FOR THE CURRENT YEAR	3,958,581	
BASIC EARNINGS PER SHARE (full amount)	299	345

9. TRUSTEE'S ADDRESS

The Trustee's address is as follows:

PT Bank Mega Tbk
 Menara Bank Mega, Fl. 16
 Jl. Kapten P. Tendean No.12-14A
 Jakarta 12790
 Telephone : (62 21) 79175000 ext. 16210

Website : www.bankmega.com
e-mail: waliamanat@bankmega.com
For Attention: Capital Market Services

XIII. PROCEDURE FOR ORDERING BOND PURCHASE

1. Registration of Bonds into Collective Custody

The bonds offered by the Company through this Public Offering have been registered with KSEI based on the Debt Securities Registration Agreement at KSEI which the Company signed with KSEI. By registering the Bonds at KSEI, the following conditions apply to the Bonds being offered:

- a. The Company does not issue Bonds in the form of certificates or scripts except Jumbo Bond Certificates which are issued to be registered in the name of KSEI for the benefit of Bondholders. The bonds will be administered electronically in Collective Custody at KSEI. Furthermore, the Bonds resulting from the Public Offering will be credited to the Securities Account no later than the Issuance Date. KSEI will issue a Written Confirmation to the Securities Company or Custodian Bank as proof of the registration of the Bond in a Securities Account at KSEI. The Written Confirmation is proof of legal ownership of the Bonds recorded in the Securities Account;
- b. The transfer of ownership of Bonds is carried out by transfer between Securities Accounts at KSEI, which will then be confirmed to the Account Holder;
- c. Bond Holders registered in the Securities Account are Bond Holders who are entitled to payment of Bond Interest, repayment of Bond Principal, voting in the RUPO as well as other rights attached to the Bond;

-
- d. Payment of Bond Interest and repayment of Bond Principal amount will be paid by KSEI as Payment Agent on behalf of the Company to Bond Holders through Account Holders in accordance with the schedule for payment of Bond Interest and repayment of Bond Principal as stipulated in the Trustee Agreement and/or Payment Agent Agreement. Bondholders who are entitled to Bond Interest paid during the relevant Bond Interest payment period are those whose names are recorded in the Register of Bondholders on 4 (four) Exchange Days prior to the Bond Interest Payment Date, unless otherwise determined by KSEI or applicable laws and regulations;
- e. The right to attend the RUPO is exercised by the Bond Holder by taking into account the original KTUR issued by KSEI to the Trustee. KSEI will freeze all Bonds held at KSEI so that the Bonds cannot be transferred/ transferred from 3 (three) Working Days before the date of holding the RUPO (R-3) until the end of the RUPO as evidenced by a notification from the Trustee;
- f. Parties wishing to order Bonds are required to open a Securities Account at a Securities Company or Custodian Bank that has become a Securities Account holder at KSEI.

2. Eligible Orderers

Individual Indonesian citizens and individual foreign citizens wherever they reside, as well as Indonesian or foreign business entities or institutions wherever they are domiciled have the right to purchase bonds as regulated in Regulation no. IX.A.7.

3. Bond Purchase Order

Bond purchase orders are made using the Bond Purchase Order Form ("FPPO") printed for this purpose which can be obtained at the Bond Underwriter's office as stated in Chapter XVI of this Prospectus, both in physical form (hardcopy) and electronic form (softcopy). via e- mail, Orders that have been submitted cannot be canceled by the orderer. After the FPPO has been filled in completely and signed by the buyer, a scan of the FPPO must be sent back, either in physical form (hardcopy) or electronic form (softcopy) via e- mail, to the Bond Underwriter where the buyer received the Prospectus and FPPO.

Each party only has the right to submit 1 (one) FPPO and must be submitted by the customer concerned by attaching a photocopy of identity (KTP/passport for individuals and articles of association for legal entities) as well as proof of being a customer member of the exchange and making payment in the amount of the order. For foreign buyers, in addition to attaching a photocopy of their passport, the FPPO is required to state the name and address abroad and/or the valid legal domicile of the customer completely and clearly and make payment in the amount of the order.

The Bond Underwriter has the right to reject a Bond purchase order if the Bond purchase order is made in deviation from the provisions in the FPPO.

4. Minimum Order Quantity

Bond purchase orders are made in an amount of at least one trading unit, namely IDR 5,000,000 (five million Rupiah) and/or multiples thereof.

5. Initial Bond Offering Period

The Initial Bond Offering Period will be held from 10 to 20 June 2024 from 09.00 WIB to 16.00 WIB every day.

6. Bond Public Offering Period

The Bond Public Offering Period will be held from 1 to 2 July 2024 from 09.00 WIB to 16.00 WIB every day.

7. Place for Submitting Bond Purchase Orders

During the Bond Public Offering Period, buyers must place orders to purchase Bonds by submitting an FPPO during working hours from 09.00 WIB to 16.00 WIB to the Bond Underwriters, as stated in Chapter XVI in this Prospectus, at the place where the customer obtains the Prospectus and FPPO.

8. Proof of Bond Order Receipt

Bond Underwriters who receive a Bond purchase order application will return to the subscriber 1 (one) copy of the signed FPPO in physical form (hardcopy) or electronic form (softcopy) via e-mail, as proof of receipt of the Bond purchase order. Proof of receipt of a Bond purchase order is not a guarantee of fulfillment of the order.

9. Bond Allotment

Allotment will be carried out in accordance with Regulation no. IX.A.7. If the total number of Bonds ordered exceeds the number of Bonds offered, then the allotment will be determined at the discretion of each Bond Underwriter in accordance with their respective underwriting portions. The Allotment Date is July 3, 2024.

Each party is prohibited, either directly or indirectly, from submitting more than one Bond order for this Bond Public Offering. In the event that there is an excess of Bond subscriptions and it is proven that a certain party submitted a Bond order through more than one order form for this Public Offering of Bonds, either directly or indirectly, then for allotment purposes the Allotment Manager can only include one Bond order form that was first submitted by the relevant orderer.

The Bond Underwriter will submit the Bond Public Offering Results Report to the OJK no later than 5 (five) Working Days after the Allotment Date in accordance with Regulation No. IX.A.2.

The Allotment Manager will submit an Accountant Audit Results Report to the OJK regarding the fairness of the allotment implementation guided by Regulation No. VIII.G.12, Attachment to Decision of the Chairman of Bapepam No. Kep-17/PM/2004 dated 13 April 2004 concerning Guidelines for Auditing by Accountants regarding Orders and Allotment of Securities or Distribution of Bonus Shares and Regulation no. IX.A.7 no later than 30 days after the end of the Bond Public Offering Period.

10. Bond Purchase Order Payment

Orderers can make payments, which can be made in cash or transfer, addressed to the Bond Underwriter where the order is submitted. These funds must be effective in the Bond Underwriter's account no later than July 4 2024 (in good funds) is directed to the account below:

PT Indo Premier Sekuritas Bank Permata
Sudirman Jakarta Branch
No. Account: 0701528093
A/n : PT Indo Premier Sekuritas

PT BCA Sekuritas Bank Central Asia
Thamrin Branch
No. Account: 2063199222
A/n PT BCA Sekuritas

PT OCBC Sekuritas Indonesia Bank OCBC NISP Tbk
Wisma Presisi Jakarta Branch
No. Account: 576810018191
A/n: PT OCBC Sekuritas Indonesia

All fees or bank fees or transfer fees are the burden of the orderer. Orders will be canceled if payment requirements are not met.

The Bond Underwriter is then obliged to make payment to the Company no later than July 5 2024.

11. Electronic Bond Distribution

Electronic Bond distribution will be carried out on July 5 2024, The Company is obliged to issue Jumbo Bond Certificates to be submitted to KSEI and give instructions to KSEI to credit the Bonds to the Bond Underwriter's Securities Account at KSEI. With the implementation of these instructions, the distribution of Bonds is solely the responsibility of the Bond Underwriter and KSEI. Next, the Bond Underwriter gives instructions to KSEI to transfer the Bonds from the Bond Underwriter's Bond Account into the Bond Underwriter's Securities Account in accordance with the payments made by the Bond Underwriter according to their respective underwriting sections. Once the distribution of Bonds has been carried out to the Bond Underwriter, the responsibility for distributing the Bonds becomes solely the responsibility of the Bond Underwriter concerned.

Postponement of the Bond Public Offering Period or Cancellation of the Bond Public Offering

Within the period from the effectiveness of the Registration Statement until the end of the Public Offering Period, the Company may postpone the Public Offering Period for a maximum period of 3 (three) months from the effectiveness of the Registration Statement or cancel the Public Offering, with the following conditions:

- a. A situation occurred beyond the Company's capabilities and powers, namely:
 - (i) The composite share price index on the Stock Exchange fell by more than 10% (ten percent) for 3 (three) consecutive Exchange Days;

-
- (ii) Natural disasters, war, riots, fires, strikes which have a significant impact on the continuity of the Company's business; and/or
 - (iii) Other events that have a significant impact on the Company's business continuity are determined by the OJK based on the Form as specified in Regulation No.IX.A.2.
- b. The company is obliged to fulfill the following provisions:
- (i) announce the postponement of the Bond Public Offering Period or cancellation of the Bond Public Offering in at least 1 (one) Indonesian language daily newspaper with national circulation no later than 1 (one) Working Day after the postponement or cancellation. Apart from the obligation to announce it in newspapers, the Company can also announce this information in other mass media;
 - (ii) submit information about the postponement of the Bond Public Offering Period or cancellation of the Bond Public Offering to OJK on the same day as the announcement as referred to in point (i);
 - (iii) submit proof of the announcement as intended in point (i) to the OJK no later than 1 (one) Working Day after the announcement in question; And
 - (iv) Companies that postpone the Bond Public Offering Period or cancel the current Bond Public Offering, in the event that the Securities order has been paid, the Company is obliged to return the Securities order money to the subscriber no later than 2 (two) Working Days from the decision to postpone or cancel.
- c. In the event that the Bond Public Offering is postponed due to the reasons as intended in letter a, and the Bond Public

Offering Period will be restarted, the following provisions apply:

- (i) In the event that the Bond Public Offering Period is postponed due to the conditions referred to in letter a point (i) above, the Company is obliged to restart the Bond Public Offering Period no later than 8 (eight) Working Days after the composite stock price index on the Stock Exchange has increased no later than at least 50% (fifty percent) of the total decline in the composite stock price index which is the basis for the postponement;
- (ii) in the event that the composite share price index on the Stock Exchange experiences a decline again as referred to in letter a point (i) above, the Company may postpone the Bond Public Offering Period again;
- (iii) is obliged to submit to the OJK information regarding the Bond Public Offering schedule and other additional information, including information on material events that occur after the postponement of the Bond Public Offering Period (if any) and announce it in at least one Indonesian language daily newspaper with national circulation no later than 1 (one) Working Day before the Bond Public Offering Period begins again. In addition to the obligation to announce in newspapers, the Company can also announce in other mass media;
- (iv) must submit proof of the announcement as intended in point (iii) above to the OJK no later than 1 (one) Working Day after the announcement in question.

12. Refund of Bond Order Money

By paying attention to the provisions regarding allotment, in the event that the Bond order is rejected in part or in whole

as a result of the allotment, or in the event of cancellation or postponement of the Public Offering, and the payment for the Bond order has been received by each Bond Underwriter or Bond Underwriter and has not yet been received. paid to the Company, then each Bond Underwriter or Bond Underwriter is responsible for returning the order money to the Bond subscribers no later than 2 (two) Working Days after the Allotment Date or from the decision to cancel or postpone the Bond Public Offering. Refunds can be made to customers in the form of a transfer to an account in the name of the subscriber or through other payment instruments in the form of a check or giro which can be taken directly by the subscriber concerned at the office of the Bond Underwriter or Bond Underwriter where the subscriber obtains the Prospectus and FPPO. In the event that the listing of the Bonds on the Stock Exchange cannot be carried out within 1 (one) Business Day after the Distribution Date because the listing requirements are not met, the offer of the Bonds is null and void and payment for Bond orders must be returned to the Bond subscribers by the Company via KSEI no later than 2 (two) Working Days from the cancellation of the Bond Public Offering.

Any party who is negligent in refunding the order money to the Bond subscriber, resulting in a delay in refunding the order money, is obliged to pay the Bond subscriber for each day of delay a fine of 1% (one percent) per year above the respective Bond Interest rate. Bond series from the amount of funds that are late in payment, provided that 1 (one) year is 360 (three hundred and sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days.

In the event that the refund of the order payment has been fulfilled to the subscribers by means of transfer via the subscriber's account within 2 (two) Working Days after the Allotment Date or from the date of the decision to cancel the

Bond Public Offering, then the Bond Underwriter or the Company shall not obliged to pay interest and/or fines to bond subscribers.

XIV. PAYMENT AGENT

The Company has appointed KSEI as Payment Agent based on the Payment Agent Agreement.

PT Indonesian Central Securities Depository

Gedung Bursa Efek Jakarta Tower I, 5th floor

Jl. Jend. Sudirman Kav, 52-53

Jakarta 12190, Indonesia

The scope of KSEI's duties as Payment Agent is to make repayment of Bond Principal and Bond Interest on behalf of the Company in accordance with the terms and conditions stipulated in the Payment Agent Agreement to Bond Holders through Account Holders in accordance with the respective payment time schedules as stated has been determined in the Trusteeship Agreement. If the payment date falls on a non-exchange day, payment will be made on the next exchange day..

XV. DISTRIBUTION OF PROSPECTUS AND BOND PURCHASE ORDER FORM

The Prospectus and FPPO can be obtained during the Public Offering Period, from July, 1 2024 until by July, 2 2024, by sending an email to the Underwriters of the Bond Issue and Bond Underwriters AS FOLLOWS:

BONDS IMPLEMENTING GUARANTEES AND BOND UNDERWRITERS

PT Indo Premier Sekuritas

Pacific Century Place, 16th
floor SCBD Lot 10
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
Tel : (62 21) 5088 7168
Fax: (62 21) 5088 7167
E- mail :
fixed.income@ipc.co.id
www.indopremier.com

PT BCA Sekuritas

Menara BCA, Grand Indonesia,
41st Floor
Jl. MH Thamrin No. 1
Jakarta 10310
Tel : (62 21) 2358 7222
Fax: (62 21) 2358 7300
E- mail :
cf@bcasekuritas.co.id
www.bcasekuritas.co.id

PT OCBC Sekuritas Indonesia

Gedung Bursa Efek Indonesia Tower 2
Floor 29 Suite 2901. Jl. Jendral Sudirman
Jakarta 12190
Tel: (62 21) 2970 9300
Fax : (62 21) 2970 9378
E- mail : gib_indonesia@ocbcsekuritas.com
www.ocbcsekuritas.com

XVI. OPINION FROM A LEGAL PERSPECTIVE

The following is a copy of the legal opinion regarding all matters relating to the Company in the context of a Public Offering of Bonds which has been prepared by a Legal Consultant.

This page is intentionally left blank.

**XVII. INDEPENDENT AUDITOR'S REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS OF
THE COMPANY**

Following independent auditor's report and reports finance
BTPN Bank consolidation.

This page is intentionally left blank.

