

TEMPORARY SCHEDULE

Bookbuilding Period	: 10 – 20 June 2024
Estimated Effective Date	: 27 June 2024
Estimated Public Offering Period	: 1 – 2 July 2024
Estimated Allotment Date	: 3 July 2024
Estimated Order Refund Date	: 5 July 2024
Estimated Distribution Date ("Issuance Date")	: 5 July 2024
Estimated Listing Date on the Indonesian Stock Exchange	: 8 July 2024

PUBLIC OFFERING OF BOND

The following is a summary of the bond structures offered:

Bond Name
Shell Registered Bond V BANK BTPN Phase I Year 2024

Bond Currency
The currency of this Bond is Rupiah.

Bond Type
These bonds issuance are scrippless, except for the Jumbo Bond Certificate which is issued to be registered on behalf of KSEI as proof of debt for the benefit of the Bond Holder through the Account Holder. These bonds are registered on behalf 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 KSEI based on the Securities Account Opening Agreement signed by the Bond Holder and the Account Holder.

Bid price
These bonds are offered at a value of 100% (one hundred percent) of the principal amount of the bonds.

Bond Principal Amount, Bond Interest, and Bond Maturity
The entire Principal value of the Bonds to be issued is a maximum of IDR 750,000,000,000 (seven hundred and fifty billion Rupiah), which is divided into 2 (two) series, with the following conditions:

Series A : Principal Amount of Series A Bonds is IDR ● (● Rupiah) with a fixed interest rate of ●% (● percent) per year, with a term of 3 (three) years from the Issuance Date; and
Series B : Principal Amount of Series B Bonds is IDR ● (● Rupiah) with a fixed interest rate of ●% (● percent) per year, with a term of 5 (five) years from the Issuance 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. Amount that must be paid by the Company on the Bond Principal Repayment Date is at the price equal to the Principal amount of Bonds written on the Written Confirmation owned by the Holder Bonds 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 in accordance with the payment date of each 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. Payment dates for each Bond Series and Bond Principal Repayment Date for each Bond Series is as follows:

Interest to-	A Series	B Series
1.	5 October 2024	5 October 2024
2.	5 January 2025	5 January 2025
3.	5 April 2025	5 April 2025
4.	5 July 2025	5 July 2025
5.	5 October 2025	5 October 2025
6.	5 January 2026	5 January 2026
7.	5 April 2026	5 April 2026
8.	5 July 2026	5 July 2026
9.	5 October 2026	5 October 2026
10.	5 January 2027	5 January 2027
11.	5 April 2027	5 April 2027
12.	5 July 2027	5 July 2027
13.	-	5 October 2027
14.	-	5 January 2028
15.	-	5 April 2028
16.	-	5 July 2028
17.	-	5 October 2028
18.	-	5 January 2029
19.	-	5 April 2029
20.	-	5 July 2029

Calculation of Bond Interest

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.

Bond Buyback (Buy Back)

The Company can repurchase part or all of the Bonds before the Bond Principal Repayment Date and the repurchase of the Bonds is intended as repayment or saved for later resale at market price provided that this can only be done 1 (one) year after the Allotment Date. The Company is obliged to announce the Bond repurchase plan no later than 2 (two) Calendar Days before the date the offer for repurchase begins, at least through: the Company's website in Indonesian and a foreign language, provided that the foreign language used is at least English, and stock exchange website or 1 (one) Indonesian language daily newspaper with national circulation.

Procedures for Payment of Bond Interest and Bond Principal

Payment of Bond Interest and Bond Principal will be made through KSEI as Payment Agent to Bond Holders via Account Holders on the Bond Interest Payment Date and Bond Repayment Date based on the Deed of Bond Payment Agent Agreement.

Bond Transfer Unit

The bond transfer unit is IDR 1 (one Rupiah) or multiples thereof.

Trading Unit

Bond trading is carried out on the Stock Exchange with the terms and conditions as determined in the Stock Exchange regulations. Bond trading units on the Stock Exchange are carried out at a value of IDR 5,000,000 (five million Rupiah) and/or multiples thereof.

Guarantee

These bonds are not guaranteed by special guarantors, but are guaranteed by all of the Company's assets, both movable and immovable, both existing and future, as collateral for the holders of these bonds in accordance with the provisions in Articles 1131 and 1132 of the Code -Civil Law. The rights of Bondholders are pari passu without preferential rights with the rights of the Company's other creditors both existing now 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.

Company Restrictions and Obligations

Before paying off 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 take any action (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.

Further explanation can be seen in the Prospectus.

Repayment Rights

On the date of payment of Bond Principal and/or Bond Interest payment from the Company which is paid through KSEI as Payment Agent on the Bond Principal Repayment Date and/or Bond Interest Payment Date in question. The amount that must be paid by the Company on the Bond Principal Repayment Date 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.

Bondholders who are entitled to Bond Interest are Bondholders whose names are recorded in the Register of Account Holders 4 (four) Working Days before the Bond Interest Payment Date, unless otherwise determined by KSEI in accordance with KSEI Regulations. Thus, if a Bond transaction occurs within 4 (four) Business Days before the Bond Interest Payment Date, the Bond buyer who receives the Bond transfer is not entitled to Bond Interest in the relevant Bond Interest Period, unless otherwise determined by KSEI in accordance with applicable KSEI provisions.

If the Company fails to submit sufficient funds for payment of Bond Interest and repayment of Bond Principal after the Bond Interest Payment Date or Bond Repayment Date has passed, the Company must pay a Fine. The fine is calculated daily based on the number of days missed, namely 1 (one) year is 360 (three hundred and sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days. Fines paid by the Company which are the rights of the Bond Holder by the Payment Agent will be given to the Bond Holder proportionally based on the size of the Bonds they own.

Bondholders either individually or collectively representing at least more than 20% (twenty percent) of the outstanding Bonds excluding Bonds owned by the Company and/or its Affiliates, submit a written request to the Trustee to hold a RUPO with Attach the original KTUR. The written request in question must contain the requested agenda, provided that from the issuance of the KTUR, the Bonds owned by the Bondholder who submits a written request to the Trustee will be held in the amount of the Bonds. The Revocation of the suspension by KSEI can only be carried out after obtaining written approval from the Trustee. The request must be submitted in writing to the Trustee and is 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.

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 owns. A more complete explanation of the Bonds can be seen in the Prospectus.

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 the Indonesian Securities Rating Agency (PEFINDO) in accordance with letter No.RC-319/PEF-DIR/III/2024 dated 21 March 2024 regarding the Rating of PT BANK BTPN Tbk., with ranking:

IAAAA

(Triple A)

The Company firmly states that it has no affiliation with the Indonesian Securities Rating Agency (PEFINDO), as defined in UUPZSK.

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.

Information regarding the Trustee

In the context of the Public Offering of Bonds, the Company and PT Bank Mega Tbk., as Trustees have signed a Trustee Agreement.

Trustee addresses as follow:

PT Bank Mega Tbk
Menara Bank Mega, 16th floor
Jl. Kapten P. Tendeau No.12-14A
Jakarta 12790
Phone : (62 21) 79175000 ext. 16210
web address : www.bankmega.com
e-mail: waliamanat@bankmega.com

For the information : Capital Market Services

A more complete explanation regarding the Trustee can be seen in the Prospectus.

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 Public Offering of Shelf Registered Debt Securities 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 the Shelf Registered Bond V BANK BTPN Phase I Year 2024.

iii. Shelf Registered Bonds V Bank BTPN Phase I Year 2024 are debt securities and have 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. Shelf Registered Bonds V will be held within a period of 2 (two) years provided that notification of the final 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

PLAN FOR THE USE OF FUNDS FROM THE 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.

A more complete explanation regarding the planned use of funds can be seen in the Prospectus.

DEBT STATEMENT

As of December 31, 2023, the Company has liabilities totaling IDR 150,244,468 million
A more complete explanation of the debt statement can be seen in the Prospectus.

SUMMARY 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 years 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 statements of financial position as of dated 31 December 2023 and 31 December 2022 as well as consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years ended 31 December 2023 and 31 December 2022, along with notes to the consolidated financial statements which have been prepared and presented in accordance with Indonesian Financial Accounting Standards.

Consolidated Statements of Financial Position

(In millions Rupiah)

	31 December	
	2023	2022
ASSET		
Cash	1,428,693	1,747,461
Current accounts with Bank Indonesia	9,276,598	10,215,350
Current accounts with other banks	500,326	1,549,854
Related parties	462,061	639,707
Less: Allowance for impairment losses	(158)	(415)
	962,239	2,189,146
Accounts with Bank Indonesia and Other Banks	8,961,654	21,885,214
Accrued interest/margin income	2,624	2,851
Less: Allowance for impairment losses	-	(171)
	8,964,278	21,887,891

ABRIDGED PROSPECTUS

THE INFORMATION IN THIS ABRIDGE PROSPECTUS MAY STILL BE COMPLETED AND/OR CHANGED. THIS BONDS REGISTRATION STATEMENT HAS BEEN SUBMITTED TO THE FINANCIAL SERVICES AUTHORITY ("OJK") BUT HAS NOT RECEIVED AN EFFECTIVE STATEMENT FROM THE OJK. THIS ABRIDGE PROSPECTUS MAY ONLY BE USED IN THE CONTEXT OF AN INITIAL OFFER OF THESE BONDS. THESE BONDS CANNOT BE SOLD UNTIL THE REGISTRATION STATEMENT THAT HAS BEEN SUBMITTED TO THE OJK BECOME EFFECTIVE. ORDERS TO PURCHASE THESE SECURITIES CAN ONLY BE PLACED AFTER THE PROSPECTIVE BUYER OR ORDER RECEIVES OR HAS THE OPPORTUNITY TO READ THE PROSPECTUS. COMPLETE INFORMATION REGARDING THE PUBLIC OFFERING IS CONTAINED IN THE PROSPECTUS.

COMPLETE INFORMATION REGARDING THE PUBLIC OFFERING IS CONTAINED IN THE PROSPECTUS.

OJK DOES NOT PROVIDE ANY STATEMENTS OF APPROVING OR DISAPPROVING THESE SECURITIES, NOR DOES IT REPRESENT THE CORRECTNESS OR ADEQUACY OF THE CONTENTS OF THIS BRIEF PROSPECTUS. ANY STATEMENT CONTRARY TO THE FOREGOING IS A VIOLATION OF THE LAW.

PT BANK BTPN TBK. (THE "COMPANY") AND THE BONDS IMPLEMENTING GUARANTEES ARE FULLY RESPONSIBLE FOR THE TRUTHFULNESS OF ALL INFORMATION, FACTS, DATA OR REPORTS AND THE HONESTY OF OPINIONS CONTAINED IN THIS ABRIDGE PROSPECTUS.



PT BANK BTPN Tbk.

The Core of Business
Having domiciled and principal office at 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 31 December 2023:
1 principal office, 9 non-operational regional offices, 58 branch
Engaging its business as a commercial bank
offices, 197 sub-branch offices, 1 operational functional office, and 214 ATM

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

In the context 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 MAXIMUM PRINCIPAL AMOUNT OF UP TO IDR 750,000,000 (SEVEN HUNDRED AND FIFTY BILLION RUPIAH) ("BONDS")

These bonds are issued scrippless and are offered at 100% (one hundred percent), in 2 (two) series, namely:

Series A : The Principal Amount of Series A Bonds is IDR [●] (● Rupiah) with a fixed interest rate of [●] % ([●] persen) per year with a period of 3 (three) years from the Issuance Date; and
Series B : The Principal Amount of Series B is IDR [●] (● Rupiah) with a fixed interest rate of [●] % ([●] persen) per year with a period of 5 (five) years from the Issuance Date.

Bond interest is paid quarterly, where the first bond interest will be paid on October 5, 2024, while the last bond interest together with the bond repayment will be paid on July 5, 2027 for Series A Bonds and July 5, 2029 for Series B Bonds.

SHELF REGISTERED BONDS V PHASE II AND/OR SUBSEQUENT STAGES (IF ANY) WILL BE DETERMINED LATER.

IMPORTANT TO NOTE

THIS BOND IS NOT GUARANTEED BY A SPECIFIC GUARANTEE, BUT IS GUARANTEED WITH ALL OF THE COMPANY'S PROPERTY, WHETHER MOVABLE OR IMMOVABLE GOODS, WHETHER EXISTING OR THAT WILL EXIST IN THE FUTURE, AS A GUARANTEE FOR THE HOLDERS OF THIS BOND IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 1131 AND 1132 OF THE BOOK UNOFFICIAL - CIVIL LAW ACT. THE RIGHTS OF BONDHOLDERS ARE PARI PASSU WITHOUT PREFERENT RIGHTS WITH THE RIGHTS OF OTHER COMPANY CREDITORS WHETHER EXISTING NOW OR IN THE FUTURE, EXCEPT FOR THE RIGHTS OF COMPANY CREDITORS WHICH ARE SPECIFICALLY GUARANTEED BY THE COMPANY'S WEALTH WHETHER EXISTING OR THAT WILL EXIST IN THE FUTURE. MORE INFORMATION REGARDING BONDS CAN BE SEEN IN CHAPTER I OF THIS PROSPECTUS

1 (ONE) YEAR AFTER THE ALLOTMENT DATE, THE COMPANY MAY MAKE A BUYBACK FOR PART OR ALL OF THE BOND BEFORE THE PRINCIPAL REPAYMENT DATE OF THE BOND. THE COMPANY HAS THE RIGHT TO APPLY SUCH BUYBACK AS REPAYMENT OF BOND OR SAVE IT FOR LATER SELLING OUT AT MARKET PRICE BY OBSERVING THE PROVISIONS OF THE TRUSTEE AGREEMENT AND APPLICABLE REGULATIONS. MORE INFORMATION REGARDING BOND BUYBACKS CAN BE SEEN IN CHAPTER I OF THIS PROSPECTUS.

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

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

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

IN THE FRAMEWORK OF THE ISSUANCE OF THIS SHELF REGISTERED BOND V, THE COMPANY HAS OBTAINED RATING RESULTS FROM PT PEMERIKAT EFEK INDONESIA ("PEFINDO") WITH RATINGS AS FOLLOW: AAA(IDN) (TRIPLE A)

FURTHER INFORMATION CAN BE SEEN IN CHAPTER I OF THIS PROSPECTUS.

THIS BOND WILL BE LISTED ON THE INDONESIAN STOCK EXCHANGE ("IDX").

The Bonds Implementing Guarantees and Bond Underwriters whose names are listed below guarantee full commitment to this Public Offering of Bonds.

JOINT LEAD UNDERWRITERS



BONDS UNDERWRITER

[Will be determined later]

TRUSTEE

PT BANK MEGA TBK.

This Abridged Prospectus was published in Jakarta on June 10, 2024.

	31 December	
	2023	2022
Securities		
Third parties	17,038,501	18,650,367
Related parties	-	185,510
Accrued interest/margin income	225,855	214,812
Less: Allowance for impairment losses	(799)	(999)
	17,263,557	19,048,690
Derivative receivables		
Third parties	636,924	1,131,664
Related parties	496,225	615,180
	1,133,149	1,746,824
Acceptance receivables	3,289,757	3,069,854
Less: Allowance for impairment losses	(8,637)	(4,495)
	3,281,120	3,065,359
Loans:		
Third Parties	141,400,072	132,208,660
Related parties	3,773,364	2,387,393
Sharia financing/receivables:		
Third parties	11,387,961	11,527,463
Related parties	1,097,796	878,534
Accrued interest/margin income	(6,418,047)	(3,579,119)
Less: Allowance for impairment losses	153,041,046	143,422,931
Investment in shares		
Third parties	80,086	80,973
Related parties	22,500	22,800
	102,586	103,473
Prepayments		
Claims for tax refund	1,184,067	1,465,142
Deferred tax assets	67,337	50,357
Fixed assets	715,152	545,029
Less: accumulated depreciation	(5,040,250)	(5,109,182)
	(2,992,432)	(2,999,677)
Intangible assets and goodwill	2,047,812	2,118,505
Less: Accumulated amortization	(2,451,771)	(2,161,199)
	1,089,384	1,076,738
Other assets	996,966	538,312
Less: Allowance for impairment losses	(105,372)	(6,407)
	891,394	485,805
TOTAL ASSETS	201,448,392	209,169,704

	31 December	
	2023	2022
LIABILITIES, TEMPORARY SYRKAH FUNDS AND EQUITY		
LIABILITIES		
Obligations due immediately	71,606	59,045
Undistributed revenue sharing	21,951	18,996
Deposits from customers		
Third parties	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 parties	1,253,579	18,779
Related parties	9,561,059	147,352
Accrued interest expenses	7,483	-
	10,822,121	166,131
Derivative payables		
Third parties	1,014,819	1,323,645
Related parties	57,285	124,091
	1,072,104	1,447,736
Acceptance payables		
Third parties	2,160,250	2,157,596
Related parties	163,363	199,232
	2,323,613	2,356,828
Taxes payables:		
Corporate income tax	107,880	44,342
Other taxes	130,038	128,934
	237,918	173,276
Securities issued:		
Bond payable to the OJK	200,569	200,134
Accrued interest Expenses	1,514	1,514
	202,083	201,648
Borrowings:		
Third parties	12,682,950	7,663,850
Related parties	18,569,798	37,257,744
Unamortized transaction cost	(48,251)	(9,988)
Accrued interest expenses	151,020	155,902
	31,355,517	45,067,408
Accruals	478,961	453,992
Subordinated loans	3,079,400	3,113,500
Accrued interest expenses	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		
- Appropriated	170,105	64,228
- Unappropriated	681,293	507,704
Lease liabilities	353,990	425,887
Other liabilities	1,076,598	740,279
	150	

SIGNIFICANT EVENTS SUBSEQUENT TO THE DATE OF THE INDEPENDENT AUDITOR'S REPORT

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

INFORMATION ABOUT THE COMPANY, BUSINESS ACTIVITIES, AND BUSINESS TENDENCIES AND PROSPECTS

A. ABOUT THE COMPANY

Brief History of the Company

The Company domiciled in South Jakarta, formerly named PT Bank Tabungan Pensiunan Nasional, was established by virtue of Deed No. 31 dated February 16, 1985, made before Komar Andasasmita, S.H., a Notary in Bandung. This deed has been approved by the Minister of Justice of the Republic of Indonesia by way of Decree No. C2-4583HT01.01TH.85 dated July 25, 1985 and has been registered in the register book of the Registrar's Office of the District Court of Bandung No. 458 and No. 459 dated August 16, 1985 and has been announced in the State Gazette of the Republic of Indonesia No. 76 dated September 20, 1985, Supplement No. 1148 (the "Company's Deed of Establishment").

Based on the Letter of the Minister of Finance of the Republic of Indonesia No. S-625/MK.11/1985 dated December 30, 1985 and Decree of the Minister of Finance of the Republic of Indonesia No. Kep-135/KM.11/1986 dated December 2, 1986 on the Granting of a Business License to PT Bank Tabungan Pensiunan Nasional in Bandung, together with its 26 (twenty-six) branch offices in Indonesia, the Company is granted the permit to carry out a savings bank business as a continuation of the business of Bapemil which has been operating since 1959. The capital structure and shareholders composition of the Company are as follows:

Share capital with a nominal value of IDR 1,040,000 per Series A share & IDR 1,000,000 per Series B share		
	Nominal of Shares	Nominal Value (IDR)
Authorized Capital		1,500,000,000
Series A Share	750	780,000,000
Series B Share	720	720,000,000

Issued and Paid-up Capital		
Series A Share		
Manua Radja Laut Siahan	90	93,600,000
Mochamad Abdul Fatah	30	31,200,000
Sirodjudin Soerodjo	30	31,200,000
Said Martinus Sinurat	30	31,200,000
Mohamad Junus Harahap	30	31,200,000
Soetjojo	30	31,200,000
Salman Danuwidagdo	30	31,200,000
Bambang Sutisna	30	31,200,000
Hernard Stanggung	30	31,200,000
Ues Sutrisna	30	31,200,000
Imam Soebari	30	31,200,000
Sudaryati	30	31,200,000
Gandhi	30	31,200,000
Sri Hartini	30	31,200,000
Johannes Soedarno	30	31,200,000
Pramojah Tjokrosoeharto	30	31,200,000
Nita	30	31,200,000
Suglyono	30	31,200,000
Ajsep Suryana	30	31,200,000
Mohamad Darwin	30	31,200,000
Laurenus Siagian	30	31,200,000
Total Issued and Fully Paid-up Capital	690	717,600,000

Total Shares in Portfolio		
Series A Share		
Series A Share	60	62,400,000
Series B Share	720	720,000,000

The articles of association of the Company has been amended several times and lastly amended as stated in the Deed of Statement of a Resolution of the Company's Annual General Meeting of Shareholders No. 55 dated March 21, 2024 made by Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, as approved by the Ministry of Law and Human Rights based on the Decree No. AHU-AH.01.03-0069408 dated March 21, 2024 ("Deed of Company No. 55/2024") and the Deed of Statement of Resolutions of the Company's Annual General Meeting of Shareholders No. 57 dated March 21, 2024, made by Ashoya Ratam, S.H., M.Kn., Notary in Jakarta, as approved by the Ministry of Law and Human Rights based on the Decree No. AHU-AH.01.03-0073264 tanggal 28 Maret 2024 ("Deed of Company No. 57/2024").

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

In accordance with Article 3 of the Articles of Association of the Company, the purpose and objective of the Company is to do business in the commercial bank sector.

Capital Structure and Share Ownership of the Company

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

Nominal Value 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		
SMBC (each <5%)	9,692,826,975	193,856,539,500
Total Issued and Fully Paid-up Capital	10,645,945,748	212,918,914,960
Total Shares in Portfolio	4,354,054,252	87,081,085,040

Management and Supervision

Based on (i) Deed no. 46 dated 21 April 2022, made before Ashoya Ratam, S.H., M.Kn., Notary in the Administrative City of South Jakarta which has been notified to the Minister of Law and Human Rights as proven by the Receipt NOTICE No. AHU-AH.01.09-0009927 (i) Act No. 78 dated September 29, 2022, made before Ashoya Ratam S.H., M.Kn., Notary in Jakarta Selatan, which has been notified to the Minister of Justice as evidenced by the Receipt of Notification No. AHU-AH.01.09-0061871 dated October 4, 2022, (iii) Act No. 25 dated May 10, 2023, made before Ashoya Ratam S.H., M.Kn., Notary in Jakarta Selatan, which has been notified to the Minister of Justice as evidenced by the Receipt of Notification No. AHU-AH.01.09-0118937 dated May 11, 2023, (iv) Act No. 40 dated May 16, 2023, made before Ashoya Ratam S.H., M.Kn., Notary in Jakarta Selatan, which has been notified to the Minister of Justice as evidenced by the Receipt of Notification No. AHU-AH.01.09-0118315 dated May 17, 2023, and (v) Act No. 58 dated July 27, 2023, made before Yumna Shabrina, SH, M.Kn., as Notary Substitute for Ashoya Ratam S.H., M.Kn., Notary in Jakarta Selatan, which has been notified to the Minister of Justice as evidenced by the Receipt of Notification No. AHU-AH.01.09-0145163 dated July 27, 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	: Nink Herlani Masli Ridhwan
Independent Commissioner	: Onny Widjanarko
Independent Commissioner	: Edmund Tondobala
Commissioner	: Ongki Wanadjadi Dana

Board of Directors	
President Director	: Henoch Munandar
Deputy President Director	: Kaoru Furuya
Deputy President Director	: Darnadi Sulanto
Compliance Director	: Dini Herdini
Director	: Atsushi Hino
Director	: Keishi Kobata
Director	: Merisa Darwis
Director	: Hanna Tantani

Information about the Subsidiary Companies

On the date this Abridged Prospectus was published, the Company has four subsidiaries, either directly or indirectly, as follows:

No.	Subsidiary Company	Business Activities	Percentage Ownership	Revenue Contribution	Year of Establishment	Year of Acquisition	Domicile	Year of Operations
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 On Mitra	Financial Institution	51%	-	1994	2024	Jakarta	1994
4	PT Summit On Finance	Financial Institution	51%	-	1990	2024	Jakarta	1990

*) Another shareholder in PT BTPN SYARIAH VENTURA is PT BANK BTPN SYARIAH Tbk with ownership of 99%. Further explanation regarding the Company and Subsidiaries could be seen in the Prospectus.

B. INFORMATION ABOUT BUSINESS ACTIVITIES, BUSINESS TRENDS, AND PROSPECTS

General

The Company officially became a bank resulting from the merger with SMBCI on February 1, 2019 and offering 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 has its head office 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 PurniBakti which focuses on the retired and pre-retired segment, BTPN Sinaya which focus on the growth of third party funds and wealth management from the income individual segment middle to upper class, and Jenius to answer the needs of urban customers who are more fluent in using smartphones. Another of the Company's business units is BTPN Micro which serves micro entrepreneurial customers.

The Company carries out its community activities through the Corporate Social Responsibility program or Corporate Social Responsibility (CSR). The company integrates its social programs as part from its business activities. So the motto "Together, we create opportunities for growth and more life means" is not only a social activity of the Company - but is an inseparable part from daily banking business activities to branch level.

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

Competitive Advantage

To carry out the Company's vision, namely:

"To be the bank of choice in Indonesia, which can make a meaningful difference in the lives of millions of people, especially with the support of digital technology."

The Company is supported by competitive advantages, including:

- Extensive global network and member of the SMBC group which is a global banking company the strong one.
- Strong support from Global Financial Group (foreign currency funding, business development, sector coverage and knowledge transfer).
- Strong corporate business with network support from the SMBC group.
- Experienced team with strong local knowledge.
- Strong leadership.
- Leading digital banking culture and capabilities in Indonesia in terms of people, processes, mindset, and information technology capabilities.
- New products to be offered across all segments (Corporate, Commercial, Retail, MSME) including digital platforms.
- Contribution to inclusive finance through Sharia ultra micro finance.

Business Strategy

The Company has a long-term goal to become a top class bank with complete services in Indonesia which offers competitive products in the retail, business banking and corporate sectors with digital technology support.

To fulfill these objectives, the Company has three Core Policies, namely:

- 1) Value Growth and Development, including:
 - Achieve business scale to ensure sustainable revenue and profit growth.
 - Achieve organic and inorganic growth.
 - Leverage digital technology to provide products, services, payments and capabilities complete transaction.
- 2) Healthy Bank Management, including:
 - Implement global standards for Governance, Compliance, Risk Management including management cyber risks and HR practices.
 - Apply Environmental, Social, and Governance (ESG) principles.
 - Implement policies that balance achieving profitability with growth sustainable in the future.
- 3) Synergy:
 - Optimizing cooperation within the Company, with BTPN Syariah and the SMBC group.
 - Actively engage and participate in the market ecosystem through partnerships and capital investment.

Based on these three Core Policies, the Company implements strategic focus as follows:

- 1) Increase loans by setting a risk appetite that is in line with the required objectives and through the value chain.
- 2) Increase retail customer base and revenue by increasing Jenius' capabilities as platform and wealth management, optimizing distribution channels, collaboration across business lines, and strategic partnerships with market ecosystems.
- 3) Increase CASA and fee based income and foreign exchange by developing value propositions customers, capabilities, products and services.
- 4) Invest in talent, instill a high-performance, trust-based culture.
- 5) Implement operational excellence bank wide by implementing digitalization and processes excellence.
- 6) Optimize resource use and Return on Assets.
- 7) Develop optimized value and collaboration propositions to the level permitted by regulator with other SMBC subsidiary companies in Indonesia and the SMBC global network.
- 8) Build information technology operational excellence and continue to build digital security capabilities and cyber.

Marketing and Sales Activities

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 just for improve the Company's business performance, but also provide maximum customer satisfaction.

Regarding corporate services, the Company continues to expand its service network for corporate customers in various areas by cities in Indonesia, by utilizing the Company's extensive office network, and planning establishing new satellite offices in industrial areas and other strategic areas to increase engaging customers at that location.

The Company also continues to increase collaboration and synergy between business lines, such as the Corporate and Retail segments Banking and Business Banking to increase cross-sell activities for the Company.

In the Retail Lending segment, to serve retirees in remote locations, the Company continues developing a payment point network in collaboration with PT Pos, and also with third parties, such as providers of payment devices via electronic media and other parties who already have networks extensive services/outlets.

In line with the development of information technology in the financial industry including banking, the Company has also implemented online-based marketing strategies to customers, such as in the form of web meetings to capture every financial need that customers need quickly and precisely. Besides that, the Company also provides educational services to customers periodically regarding several external matters banking products, such as: seminars, training, Corporate Social Responsibility (CSR) programs.

Regarding Jenius, to get new customers and continue to improve services to customers, the Company continuously improving and adding features to the Jenius application by involving Jenius users and potential users in determining the features to be developed. At Jenius, this process 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 companies telecommunications service providers to introduce Jenius to telecommunications company customers or offering salary payment services (payroll) through Jenius, and collaborating with land owners and other venue owners so that Jenius can set up a temporary exhibition stand for loyalty events customers, customer education, or customer acquisition.

To support maximum service to customers, the Company always measures Service Level Agreement (SLA). The Company handles customer complaints well, especially so that they can be responded to promptly quick and precise.

The Company has 1 head office, 9 non-operational regional offices, 58 branch offices, 197 branch offices maid, 1 operational functional office, and 214 ATMs.

Business Competition

The Company faces competition in carrying out its business activities with increasing implementation Digital technology continues to develop in the banking industry, both from fintech companies and 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 category Bank Groups Based on Core Capital (KBM) 3.

Business competition, as 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 the Company's market share table in the Indonesian banking industry as of 31 December 2023:

Criteria	Description	As of 31 December	
		2023	2022
Total Assets	Industry	11,765,838	11,113,321
	Company	201,448	209,170
	Market Share	1.7%	1.9%
Amount of Third Party Funds	Industry	8,457,929	8,153,590
	Company	108,199	114,867
	Market Share	1.3%	1.4%
Distributed Credits	Industry	7,090,243	6,423,564
	Company	156,561	146,124
	Market Share	2.2%	2.3%

Source: FSA Indonesian Banking Statistics (SPI) and Company Financial Statements

TAXATION

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.

BOND EMISSION GUARANTEE

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), market conditions for bonds, benchmarks against Government bonds (according to the maturity of each bond series), and risk premium (according to the bond rating).

INSTITUTIONS AND SUPPORTING PROFESSIONS

Supporting Institutions and Professionals participating in the Public Offering of Shelf Registered Bonds are as follows:

Public Accountant	: KAP Sidharta Wijidjaja & Rekan ("KPMG")
Law Consultant	: HWMA Law Firm
Notary Public	: Ashoya Ratam, SH, Mkn,
Trustee	: PT Bank Mega Tbk.

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 Law no. 4 of 2023 dated 12 January 2023 concerning Development and Strengthening of the Financial Sector, State Gazette of the Republic of Indonesia 2023 Number 4, Supplement No. 6845 (UUP2SK).

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 script 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. Bondholders registered in the Securities Account are Bondholders who are entitled to payment of Bond Interest, repayment of Bond Principal, voting in the RUPO and 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 KTP/JUR 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 Buyers

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 stated 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 buyer. 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 buyer with 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 a payment equal to the order amount. 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 buyer 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 Amount

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 Offering Period for Bonds

Public Offering Period for Bonds will be held from 10 to 20 June 2024 from 09.00 WIB to 16.00 WIB every day.

6. Bond Public Offering Period

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 buyer obtains the Prospectus and FPPO.

8. Proof of Bond Order Receipt

Bond underwriters who receive the Bond purchase order application will return to the buyer 1 (one) copy of the FPPO which they have signed in physical form (hardcopy) or electronic form (softcopy) via e-mail, as proof receipt of 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 Underwriters 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 buyer.

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. Payment for Bond Purchase Orders

Buyers 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) addressed to the account below:

PT Indo Premier Sekuritas	Permata Bank 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 Prensri Jakarta Branch No. Account : 576810018191 A/n : PT OCBC Sekuritas Indonesia
-----------------------------	-----------------------------------------------------------------------------------------------------------------------

All fees or bank fees or transfer fees are the burden of the buyer. 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 required 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 fully the responsibility of the Bond Underwriter and KSEI. Then, 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 is fully the responsibility of the Bond Underwriter concerned.

12. 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 provisions:

- a. A situation occurred beyond the Company's capabilities and powers, namely:
 - (i) The composite share price index on the Stock Exchange falls 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 as 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 no later than 1 (one) Working Day after the postponement or cancellation. In addition to 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 point (i);
 - (iii) submit proof of the announcement as referred to 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 buyer no later than 2 (two) Working Days from the decision to postpone or cancel.

- c. In the event that the Public Offering of Bonds is postponed due to the reasons referred to letter a, and the Public Offering Period of Bonds 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 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 share price index on the Stock Exchange experience an increase of at least 50% (fifty percent) of the total decrease 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 letter a point (i) above, the Company may postpone the Bond Public Offering Period again;
 - (iii) must submit the 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 at least 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