

**ESTIMATION OF DATES**

No.	Activities	Implementation
1.	Recording Date on the Register of Shareholders of BTPN for those shareholders who are eligible to attend and vote at the EGMS of BTPN	4 September 2018
2.	Effective Statement Date from OJK (Capital Markets Supervision) on the proposed Merger	1 October 2018
3.	Date of EGMS of BTPN and SMBCI	5 October 2018
4.	Period to State Intention to Sell from BTPN's shareholders	8 October 2018 – 19 October 2018  (if this period is extended, BTPN shall announce such change)
5.	Payment Date for the purchase of shares of BTPN's shareholders who sell their shares	27 December 2018
6.	Last Trading Date of BTPN shares on BEI before the Merger	28 December 2018
7.	Merger Effective Date	1 January 2019 or such other date as agreed by BTPN and SMBCI which shall be the first day of the subsequent month in 2019
8.	Effective Trading Date of shares of the Merger-Recipient Bank on BEI.	2 January 2019

**INFORMATION ON THE MERGER PLAN****A. Rights of the Shareholders**

Up to the date of this Merger Plan, the minority shareholders of SMBCI do not intend to sell their shares as part of the Merger process.

Each shareholders of BTPN who intend to sell their shares in relation to the Merger, shall be given the opportunity to sell their shares to the Standby Buyer at the price of Rp 4,282 per BTPN share which is the fair market value as calculated by KJPP JKR where such price is higher than the average of the highest 90 days daily trading price at the Stock Exchange during the last 90 calendar days before the Merger Plan is approved by the Boards of Commissioners and the Boards of Directors of the Merger-Participating Banks on 1 August 2018.

Based on the Standby Purchase Agreement dated 1 August 2018 between BTPN and SMBC ("Standby Purchase Agreement"), BTPN agrees to appoint SMBC to become the Standby Buyer who will purchase the shares from BTPN shareholders who are willing to participate in the share purchase program that will be conducted in relation to the Merger. Based on the Standby Purchase Agreement, such purchases may only be made if the relevant conditions are met, including the obtaining of the Merger permit from OJK (Department of Banking Licensing and Information) and the obtaining of JFSA approval on BTPN's status as a subsidiary of SMBC pursuant to the prevailing laws and regulations in Japan.

The shareholders of BTPN who are eligible to request for their shares to be bought by the Standby Buyer are those shareholders who are registered in the Register of Shareholders of BTPN on 4 September 2018, which is 1 (one) business day before the invitation to the EGMS. If there is any shareholder of BTPN who requests for its shares to be purchased by the Standby Buyer, but its name is not listed in the Register of Shareholders of BTPN on 4 September 2018, then such shareholder is not entitled to request for its shares to be purchased by the Standby Buyer ("Non-entitled Shareholder").

Procedure for the purchase of shares:

- Any shareholder of BTPN who wish to sell its shares must complete the Share Selling Statement Form.
- Shareholders of BTPN who have completed the Share Selling Statement Forms must submit such forms to the appointed BAE, PT Datindo Entrycom whose address is at Jl. Hayam Wuruk No.28, RT.14/RW.1, Kb. Klp., Gambir, Central Jakarta, Jakarta Capital Special Region - 10120. The Share Selling Statement Forms must be submitted between 09.00 to 15.00 Western Indonesia time at each trading day during the period commencing on 8 October 2018 until 19 October 2018 ("Period to State Intention to Sell"). The end date of the Period to State Intention to Sell may be extended in the future. If there is any change to the end date of the Period to State Intention to Sell, BTPN, as the Merger-Recipient Bank, shall announce such change.
- BTPN shareholders who have submitted the Share Selling Statement Forms in the Period to State Intention to Sell must give each securities company or custodian bank which holds their shares transfer instruction to the escrow account provided by KSEI with number KSEI1-1092-001-96 ("Escrow Account") during the Period to State Intention to Sell.
- All instructions given by the shareholders of BTPN to have their shares transferred to the Escrow Account will be deemed final and such instructions cannot be cancelled and revoked.
- The shareholders of BTPN who have expressed the intention to sell their shares during the Period to State Intention to Sell, but until the end date of the Period to State Intention to Sell on 19 October 2018 at 15.00 Western Indonesia Time have not transferred their shares into the Escrow Account, shall be deemed to have cancelled their intention to sell and transfer the shares.
- The payment for the purchase of shares shall be made 2 (two) business days after the issuance date of the approval or receipt of notification by Menkumham with respect to the amendment to BTPN's articles of association ("Payment Date"). If there is any change to the Payment Date, BTPN as the Merger-Recipient Bank shall announce such change.
- If there is any Non-entitled Shareholder who has transferred its shares to the Escrow Account, then those shares will be returned to the Non-entitled Shareholder at the latest by 2 (two) business days after the

## ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN OF PT BANK TABUNGAN PENSIUNAN NASIONAL TBK AND PT BANK SUMITOMO MITSUI INDONESIA

**THIS ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN IS IMPORTANT TO BE CONSIDERED BY THE SHAREHOLDERS OF PT BANK TABUNGAN PENSIUNAN NASIONAL TBK ("BTPN") AND PT BANK SUMITOMO MITSUI INDONESIA ("SMBCI") IN APPROVING THE RESOLUTION IN EACH OF THEIR EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS ("EGMS") TO BE HELD ON 5 OCTOBER 2018 WITH RESPECT TO THE PROPOSED MERGER OF BTPN AND SMBCI.**

**IF YOU HAVE ANY DIFFICULTY IN UNDERSTANDING THIS ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN, OR IS HESITANT IN MAKING ANY DECISION, YOU ARE ADVISED TO CONSULT WITH A PROFESSIONAL ADVISOR.**

**Merger-Recipient Bank****PT Bank Tabungan Pensiunan Nasional Tbk****Head Office**

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Fax : +62 21 30026308  
Website : www.btpn.com  
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Business Activity:  
Engaged in the Banking Sector

**Merging Bank****PT Bank Sumitomo Mitsui Indonesia****Head Office**

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E-mail : ask\_smbci@id.smbc.co.jp

Business Activity:  
Engaged in the Banking Sector

**THIS MERGER IS CARRIED OUT IN CONSIDERATION OF THE INTEREST OF EACH MERGER-PARTICIPATING BANK, THE PUBLIC AND FAIR BUSINESS COMPETITION, AND ALWAYS IN CONSIDERATION OF THE FULFILLMENT OF THE RIGHTS OF THE PUBLIC SHAREHOLDERS AND EMPLOYEES.**

**THIS ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN IS PREPARED TOGETHER BY THE BOARDS OF DIRECTORS OF EACH MERGER-PARTICIPATING BANK AFTER THE PROPOSAL FOR THE MERGER PLAN OF EACH MERGER-PARTICIPATING BANK HAS BEEN APPROVED BY THE BOARD OF COMMISSIONERS OF EACH MERGER-PARTICIPATING BANK.**

**THE MERGER PLAN HAS BEEN APPROVED BY THE BOARD OF COMMISSIONERS OF EACH OF BTPN AND SMBCI ON 1 AUGUST 2018, BUT IT HAS NOT OBTAINED THE DECLARATION OF EFFECTIVENESS FROM THE FINANCIAL SERVICES AUTHORITY ("OJK") AND HAS NOT BEEN APPROVED BY THE SHAREHOLDERS OF EACH OF BTPN AND SMBCI.**

**IF THE GENERAL MEETING OF SHAREHOLDERS DOES NOT APPROVE THIS MERGER PLAN, THEN IN ACCORDANCE WITH THE PREVAILING LAWS, THIS MERGER PLAN MAY ONLY BE RESUBMITTED TO OJK NO EARLIER THAN 12 (TWELVE) MONTHS AFTER THE EGMS OF BTPN AND SMBCI WHICH WILL BE HELD ON 5 OCTOBER 2018.**

**THE MAIN RISKS FROM THE MERGER ARE RISKS OF LOSS OF CUSTOMERS, RISKS OF LOSS OF KEY EMPLOYEES AND RISKS RELATED TO THE PROCESS OF INTEGRATION OF THE MERGER PARTICIPATING BANKS. RISKS RELATED TO THE MERGER ARE SET OUT IN THE ABRIDGED MERGER PLAN.**

**THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF EACH MERGER-PARTICIPATING BANK ARE FULLY RESPONSIBLE FOR THE CORRECTNESS OF ALL INFORMATION OR MATERIAL FACTS SET OUT IN THIS ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN AND CONFIRM THAT AFTER CONDUCTING SUFFICIENT RESEARCH, NONE OF THE DISCLOSED RELEVANT INFORMATION OR MATERIAL FACTS WILL CAUSE THE INFORMATION OR MATERIAL FACTS SET OUT IN THIS ADDITIONAL INFORMATION ON AND AMENDMENT TO THE MERGER PLAN TO INCORRECT AND MISLEADING.**

**THIS ADDITIONAL INFORMATION ON AND/OR AMENDMENT TO THE ABRIDGED MERGER PLAN IS ADDITIONAL OR SUPPLEMENTAL TO AND FORMS AN INSEPARABLE PART OF THE ABRIDGED MERGER PLAN WHICH HAS BEEN ANNOUNCED AND PUBLISHED IN BISNIS INDONESIA AND THE JAKARTA POST ON THURSDAY, 2 AUGUST 2018.**

**This Additional Information on and/or Amendment to the Abridged Merger Plan is published on 5 September 2018**

Non-entitled Shareholder applies for the return of the shares, together with the supporting documents, to BAE.

- No later than the Payment Date, KSEI shall transfer the existing shares in the Escrow Account to the securities account held by the stockbroker that has been appointed by the Standby Buyer to handle the purchase of shares from the shareholders of BTPN and settle such purchase by making payment to the relevant shareholders on behalf of the Standby Buyer.
- Any tax imposed or commission paid for the sale of shares as elaborated above shall be borne by the relevant seller and purchaser pursuant to the prevailing BEI Regulation and the fee arrangement agreed with the stockbroker of each party.
- Any shareholders of BTPN holding scrip shares who wish to sell their shares pursuant to the above provisions, shall be given the time to contact and appoint a stockbroker to convert their scrip shares into scripless shares through PT Datindo Entrycom as the Share Registrar of BTPN, no later than 2 (two) business days before the end of the Period to State Intention to Sell. The cost of converting the shares shall be borne by the relevant shareholders. Any shareholder of BTPN who does not have a securities account is required to first open a securities account.

Until the date of this Merger Plan, SMBC (as the controlling shareholder of BTPN) does not intend to de-list the shares of BTPN from BEI. If due to the sale of shares by BTPN's shareholders to SMBC (as the Standby Buyer in the share purchase set out above), the share ownership of public shareholders in BTPN as the Merger-Recipient Bank becomes less than

the limit determined by OJK or BEI, then BTPN and/or SMBC shall do any such necessary actions to satisfy the requirements determined by OJK or BEI and shall maintain the position of BTPN as a public company whose shares are listed on the BEI in accordance with the prevailing laws and regulations.

If the Effective Statement of the Effectiveness of Merger from OJK (Capital Markets Supervision), the Merger Permit from OJK (Department of Banking Licensing and Information) and/or the approval of JFSA for SMBC to subsidise BTPN are not obtained, then the Boards of Directors of the Merger-Participating Banks shall be entitled to cancel or declare the cancellation of the Merger in accordance with the prevailing laws and regulations. If the Merger is cancelled or declared cancelled in the manner to be further determined, the Merger-Participating Banks will make an announcement regarding the non-continuation or cancellation of the Merger, then the Boards of Directors of BTPN and SMBCI must conduct the following actions:

- convene the EGMS of each of BTPN and SMBCI to cancel or revoke all resolutions made in the EGMS of BTPN and EGMS of SMBCI regarding or related to the Merger;
- deliver written notifications to the authorised institutions, including but not limited to, OJK and JFSA, no later than 2 (two) Business Days from the date when the Merger arrangement is cancelled or declared cancelled;
- announce the cancellation or the statement of cancellation of the Merger arrangement to the public in 2 (two) daily newspapers no later than 14 (fourteen) days after the EGMS resolutions referred to in number 1 above.

**ESTIMATION OF DATES – DATES RELATED TO THE MERGER**

No.	Activity	Implementation
1.	Submission of the EGMS plan and agenda to OJK	24 July 2018
2.	Approval of the Boards of Commissioners of BTPN and SMBCI on the Merger Plan	1 August 2018
3.	a. The Boards of Directors of BTPN and SMBCI to announce the abridged Merger Plan in daily newspapers b. Submission of the Merger Statement to OJK, attaching the Merger Plan which has been approved by the Boards of Commissioners of BTPN and SMBCI together with the supporting documents c. Announcement to convene EGMS d. The Boards of Directors of BTPN and SMBCI to provide written notification to employees on the proposed Merger e. Circular Letter to be made available for shareholders of BTPN and SMBCI	2 August 2018
4.	Application to BEI for listing of shares resulting from the Merger	3 August 2018
5.	BEI to issue the principle approval for the listing of shares of the Surviving Bank	10 August 2018
6.	The deadline for creditors of BTPN and SMBCI to file objection	29 August 2018
7.	The last recording date in the Register of Shareholders of BTPN for those shareholders who are eligible to attend the EGMS and who are entitled to sell their shares	4 September 2018
8.	The Board of Directors of BTPN to announce the invitation for the EGMS in two newspapers	5 September 2018
9.	The Boards of Directors of BTPN and SMBCI to announce Additional Information and/or Amendment to the Abridged Merger Plan which has been announced on 2 August 2018 in the newspapers	5 September 2018
10.	Estimated date of issuance of the Effective Statement by OJK (Capital Markets Supervision) on the proposed Merger	1 October 2018
11.	Submission of written report to BEI after the Merger Statement submitted to OJK (Capital Markets Supervision) becomes effective	2 October 2018
12.	Announcement of the revised abridged Merger Plan in daily newspapers	3 October 2018
13.	a. EGMS of BTPN and SMBCI b. The Boards of Directors of BTPN and SMBCI to sign the Merger Deed based on the draft Merger Deed which has been approved by the EGMS	5 October 2018
14.	a. Notification of the result of EGMS of BTPN to OJK (Capital Markets Supervision) and BEI and announcement of the result of EGMS of BTPN to the public in 2 Indonesian language newspapers, one of which has national circulation b. Submission of the Merger Deed to OJK (Capital Markets Supervision) and BEI	8 October 2018
15.	Period to State Intention to Sell from BTPN's shareholders who intend to sell their shares	8 October 2018 – 19 October 2018  (if this period is extended, BTPN shall announce such change)
16.	a. Application for the Merger Permit to OJK (Department of Banking Licensing and Information) b. Application for the integration of BTPN and SMBCI payment systems to Bank Indonesia	12 October 2018
17.	a. Estimated date for the receipt of OJK (Department of Banking Licensing and Information) approval on the Merger b. SMBC to submit to JFSA an application for the subsidisation of BTPN by SMBC	12 November 2018
18.	Submission to BEI of a copy of the approval on the Merger from OJK (Department of Banking Licensing and Information)	12 November 2018
19.	a. Estimated date for JFSA to issue its approval for the subsidisation of BTPN by SMBC b. Submission of hard copy of the Merger Deed and Amendment of the Articles of Association of the surviving bank to Menkumham	12 December 2018
20.	a. Estimated date for obtaining (i) the receipt of notification from Menkumham on the Merger and the change of shareholding composition and (ii) the approval for the amendment of the Articles of Association of BTPN as the surviving bank b. Estimated date for Bank Indonesia to issue its approval on the integration of the payment systems of BTPN and SMBCI	21 December 2018
21.	Payment date for the purchase of shares of BTPN shareholders who sell their shares	27 December 2018
22.	Last Trading Date of BTPN shares on BEI before the Merger	28 December 2018
23.	Merger Effective Date	1 January 2019 or such other date as later agreed by BTPN and SMBCI which is the first day of the subsequent month in 2019
24.	a. Effective Date for the trading of shares of the surviving bank on BEI b. Announcement of the Merger result by the Board of Directors of the Merger-Recipient Bank in 2 (two) Indonesian language newspapers c. Submission of the amendment of the Articles of Association and its approval to BEI d. SMBC to report the effectiveness of Merger to JFSA	2 January 2019
25.	Announcement date for the disclosure of information and reporting to OJK on the Affiliated Transaction for the Merger	3 January 2019

**ADDITIONAL INFORMATION**

Any shareholder who needs further information on this proposed Merger may contact:

**PT Bank Tabungan Pensiunan Nasional Tbk.**

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This Additional Information on and/or Amendment to the Abridged Merger Plan is prepared to comply with the prevailing laws and regulations.