

**DISCLOSURE OF INFORMATION**  
**In Fulfilling the Regulation of Financial Services Authority No. 30/POJK.04/2017**  
**regarding The Buyback of Shares Issued by Publicly-Listed Company**

DISCLOSURE OF INFORMATION TO SHAREHOLDERS CONCERNING THE BUYBACK OF SHARES  
PT BANK TABUNGAN PENSUNAN NASIONAL SYARIAH TBK



**PT Bank Tabungan Pensiunan Nasional Syariah Tbk**  
**(the "Company")**

Business Activity: Sharia Banking Services  
Domiciled in in Jakarta Selatan, Indonesia

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**A. Introduction**

This is to inform the Shareholders of the Company, that the Company will convene an Extraordinary General Meeting of Shareholders (EGMS) on Monday, September 2<sup>nd</sup> 2019 of which one of the agenda is the Company's plan to buyback the shares issued by the Company and listed in the Indonesian Stock Exchange ("Stock Exchange") The buyback will be administered by referring to the prevailing legal regulations in Indonesia, including the Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Company and the Regulation of Financial Services Authority No.30/POJK.04/2017 regarding the Buyback of Shares Issued by Publicly-Listed Company ("FSA Regulation No.30/POJK.04/2017")

**B. Estimation of Schedule, Estimation of Cost, Estimation of Shares Buyback Cost, and Estimation of the Nominal Value of the Entire Shares to Buyback**

The Buyback of shares from the public shareholders with the maximum amount of 0.032% (zero point zero three two percent) of the total shares issued and fully paid-up or maximum of 2.500.000 (two million five hundred thousand) shares.

The buyback of shares will be executed within the period of maximum 18 (eighteen) months from the approval of the buyback of the Company shares by the EGMS that is scheduled on September 2<sup>nd</sup>, 2019 and approval from Financial Services Authority.

The estimation of cost required to buyback the shares is maximum Rp. 10.500.000.000 (ten billion five hundred million Rupiah) that includes the broker-dealer commissions and other related costs.

**C. Explanation, Consideration, and Reasons of the Shares Buyback**

The buyback of shares is executed by the Company in order to provide variable remuneration for the company performance to fulfill the Regulation of Financial Services Authority No.59/POJK.03/2017 concerning the Implementation of Governance in Providing Remuneration for Sharia Commercial Bank and Sharia Business Unit ("FSA Regulation No.59/POJK.03/2017")

The implementation of the shares buyback in order to provide the variable remuneration for the Board of Directors is also in accordance to the FSA Regulation No.30/POJK.04/2017 and will be implemented referring to and abiding to the prevailing legal regulation.

**D. Estimation of the Decrease in the Company Revenue Resulting from the Implementation of Shares Buyback and the Impact on Financing Cost of the Company**

The Company believes that the Company's shares buyback will not bring material's adverse impact to the Company's business activities, considering that the Company has sufficient working capital and cashflow to conduct financing transaction in conjunction with the Company's business activities.

**E. Proforma Company Earning per-Share after the Shares Buyback Plan is Executed By considering the Decrease in Revenue**

The Company recorded earning per share of Rp 79,- whereas the proforma earning per share after the shares buyback is Rp 79,-

Description	June 30th, 2019 (in million Rupiah, unless otherwise stated)		
	Before Buyback	Impact	After Buyback
Assets Value	13,942,073	(10,500)	13,931,573
Net Profit	609,774		609,774
Equity	4,601,102	(10,500)	4,590,602
Number of Outstanding Stocks (number of shares, full value)	7,703,700,000	(2,500,000)	7,701,200,000
Earning per Share (Full Value)	79		79
Return on Asset (ROA) (%)	12.73%		12.73%
Return on Equity (ROE) (%)	29.30%	0.01%	29.31%

**F. Share Price Restrictions for The Share Buyback**

The Company shall implement the buyback of the shares pursuant to the FSA Regulation No.30/POJK.04/2017 which includes i.e :

1. If the shares buyback is executed through the Stock Exchange, the transaction will be administered through 1 (one) member of Stock Exchange and the offering price to buy the shares must be equal or lower than the price of the previous transaction.

2. If the shares buyback is executed outside the Stock Exchange, and considering that the Company's shares are listed and traded on the Stock Exchange then the highest price of the Company's shares buyback will be the average of daily closing price of the stock traded in the Stock Exchange during the last 90 (ninety) days prior the Company's buyback date.

**G. Limitation of Period for the Shares Buyback**

The shares buyback is planned at the latest 18 (eighteen) months since the date of approval by EGMS.

**H. Method Used to Buyback the Shares**

According to the FSA Regulation No.30/POJK.04/2017, the Company will buyback the shares both on the Stock Exchange and outside the Stock Exchange.

**I. Management Discussion Analysis regarding the Impact of the Shares Buyback on the Business Activity and the Future Growth of the Company**

The Company believes that the implementation of shares buyback will not impact the Company's business and operational activities because the Company has sufficient capital (CAR) according the prevailing regulation.

Jakarta, July 25th, 2019  
Board of Directors of the Company



**ANNOUNCEMENT**  
**TO THE SHAREHOLDERS OF**  
**PT BANK TABUNGAN PENSUNAN NASIONAL SYARIAH Tbk**  
**(the "Company")**

It is hereby announced to the shareholders that the Company shall convene an Extraordinary General Meeting of Shareholders ("EGMS") on Monday, 2 September 2019.

Pursuant to article 10 paragraph 2 of the Articles of Association of the Company and with respect to Financial Services Authority Regulation No. 32/POJK.04/2014 ("POJK-32") regarding the Plan and Implementation of the General Meeting of Shareholders of the Public Companies as amended by Financial Services Authority Regulation Number 10/POJK.04/2017 regarding the Amendment of POJK-32 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies, invitation for the EGMS, including the agenda of the EGMS shall be announced in 1 (one) daily newspaper published in Bahasa Indonesia and having a national circulation, the website of the Indonesian Stock Exchange and the website of the Company in Bahasa Indonesia and English, on Friday, 9 August 2019.

The shareholders who are entitled to attend the EGMS shall be those shareholders whose names are recorded in the Register of Shareholders of the Company on 8 August 2019 at 16:15 hours, West Indonesia Time and/or those shareholders of the Company who are registered at the securities sub account with PT Kustodian Sentral Efek Indonesia (KSEI) at the close of share trading at the Indonesian Stock Exchange (IDX) on 8 August 2019.

Each proposal from a shareholder will be entered into the agenda of the EGMS, if such proposal complies with the provisions in article 10 paragraph 11 of the Articles of Association of the Company in conjunction with article 12 of the POJK-32 and such proposal is received by the Board of Directors of the Company not later than 7 (seven) calendar days before the date of notice of the EGMS.

Jakarta, 25 July 2019  
**PT Bank Tabungan Pensiunan Nasional Syariah Tbk**  
The Board of Directors