

Announcement of The Summary of Minutes of the Annual General Meeting of Shareholders PT Bank QNB Indonesia Tbk

The Board of Directors of PT Bank QNB Indonesia Tbk (the “Company”) hereby announces to shareholders that the Company has held the Annual General Meeting of Shareholders (the “Meeting”) with the summary, as follows:

A. Day/Date : Wednesday, 26 June 2019
Time : 10.15 -11.20 Indonesia Western Time
Venue : QNB Tower, 3rd floor
18 Parc, SCBD, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

With the Agenda for the Meeting as follows:

1. To approve the Annual Report of the Company, including the Board of Directors’ Report, the Board of Commissioners’ Supervisory Report and the Financial Statements for the fiscal year ended 31 December 2018.
 2. To appoint the Independent Auditor of the Company for the fiscal year of 2019.
 3. To determine of honorariums / salaries and other allowances for the members of the Board of Commissioners and Board of Directors of the Company.
 4. To approve the Realization Report of the Use of Funds from Rights Issue V & VI.
 5. To approve the changes of the Board of Commissioners and / or Board of Directors.
 6. Amendments to the Articles of Association in article 3 regarding aim and propose as well as business activity
- B. In accordance with the provisions of Article 13 paragraph 1 of the Company’s articles of association and based on the Circular Resolutions of the Board of Commissioners in lieu of the Board of Commissioners Meeting of PT Bank QNB Indonesia Tbk Number: 004 / SK-Kom / V / 2019 dated 16 May 2019 The meeting was chaired by DJOKO SARWONO, as the Company’s Independent Commissioner. Members of the Board of Commissioners and Directors of the Company were present at the Meeting, namely:

Board of Directors

• President Director : Stewart Donald Hall
• Director : Junita Wangsadinata
• Independent Director : Windiarsono Tabingin
• Director : Novi Mayasari
• Director : R. Andi Kartiko Utomo
• Director : Adhiputra Tanoyo
• Director : Leka Madiadipoera

Board of Commissioners

• Commissioner : Fareeda Ali Abulfath
• Commissioner : Stephen Robert James Holden
• Independent Commissioner : Djoko Sarwono
• Independent Commissioner : Suroto Moehadji
• Independent Commissioner : Muhammad Anas Malla

C. Quorum

The meeting was attended by shareholders and their proxies representing 18,900,818,580 shares, equivalent to 92.48% of the total shares issued by the Company.

- D. In the Meeting, the Company has given opportunities to the shareholders or their proxies to raise questions, opinions, proposals or suggestions related to the Meeting Agenda, that requires the approval of the Meeting. There was no shareholder who raised questions, opinions, proposals or suggestions.
- E. In the Meeting, resolutions were resolved based on an amicable deliberation to reach a mutual consensus, if deliberation for consensus are not reached, resolutions by voting. Resolution of the Meeting was resolved based on an amicable deliberation to reach a mutual consensus.
- F. The resolutions of the Meeting were:
All shares with voting rights present in the Meeting amounting to 18.900.818.580 or representing 100% vote in favor. The Meeting decided:

Item 1 on the Agenda

- a. Accepted and approved the Bank’s Annual Report for the financial year ended 31 December 2018, including Board of Directors’ Report and the Board of Commissioners’ Supervisory Report.
- b. Accepted and approved the Bank’s Annual Financial Statement for the financial year ended 31 December 2018, audited by the Public Accounting Firm “Siddharta Widjaja & Partner” pursuant to report Number 00097/2.1005/AU.1/07/0854-1/1/III/2019 dated 29 March 2019, with “unmodified audit opinion”, and granted full release and discharge to all members of the Board of Directors and the Board of Commissioners of the Company for their management and supervision for the year 2018 to the extent that the management and supervision are reflected in the Company’s 2018 Annual Report and are not criminal actions, with the conditions that the release and discharge shall not be applicable for any member of Board of Directors who is or will be proved to have conducted ultra vires and violated the prudential banking principles.

Due to the fiscal year ended 31 December 2018 the Company recorded an inadequate for dividend distribution, thus for the fiscal year 2018, the Company does not distribute dividends to shareholders. Therefore the profit will be used to strengthen Bank’s capital.

Item 2 on the Agenda

1. To approve the delegation of authority to the Board of Commissioners of the Company to appoint and determine the honorarium of Independent Auditor in carrying out audits of the Company’s Financial Statements for the year ending December 31, 2019 because the Company is still in the selection stage who will audit, with the following criteria:
 - a. Auditor is registered with the Financial Services Authority; and
 - b. Auditor has the competence to meet the deadlines set by the Company.with the provision that the appointment of a Public Accountant, the Board of Commissioners considers the recommendations of the Audit Committee of the Company.
2. Authorize the Board of Commissioners to appoint and determine the honorarium and other requirements of Independent Auditor to appoint a replacement Independent Auditor in the case of the appointed Independent Auditor may not be able to complete the audit task of the Company’s Financial Statements for the year ending December 31, 2019.

Item 3 on the Agenda

Approved to grant the power and authorities to Qatar National Bank (Q.P.S.C.) as the Company’s controlling shareholder which owned 92.48% of the Company’s shares to determine the amount of salary or honorarium and other allowances for financial year 2018 for each member of the Board of Commissioners and the Board of Directors of the Company.

Item 5 on the Agenda

1. To receive the resignation of Heba Ali Ghaith Al-Tamimi from her position as President Commissioner. The resignation is effective since the closing of the Meeting;
2. To receive the resignation of Junita Wangsadinata from her position as Director. The resignation is effective since the closing of the Meeting;
3. To receive the resignation of Novi Mayasari from her position as Director. The resignation is effective since the closing of the Meeting;
4. The appointment of Fareeda Ali Abulfath as President Commissioner, Khalid Ahmed Al-Sada as Commissioner, as well as appointment Geoffry Nugraha as Director, effective after obtaining the approval of Fit & Proper Test from FSA.

The composition of the members of the Board of Directors and Board of Commissioners of the Company since the closing of the Meeting and the appointment of Fareeda Ali Abulfath as President Commissioner, Khalid Ahmed Al-Sada as Commissioner, as well as Geoffry Nugraha as Director have obtained approval of FSA Fit and Proper Test, as follows:

Board of Directors

• President Director : Stewart Donald Hall
• Independent Director : Windiarsono Tabingin
• Director : R. Andi Kartiko Utomo
• Director : Adhiputra Tanoyo
• Director : Leka Madiadipoera
• Director : Geoffry Nugraha*)

Board of Commissioners

• President Commissioner : Fareeda Ali Abulfath*)
• Commissioner : Khalid Ahmed Al-Sada *)
• Commissioner : Stephen Robert James Holden
• Independent Commissioner : Djoko Sarwono
• Independent Commissioner : Suroto Moehadji
• Independent Commissioner : Muhammad Anas Malla

*) Effective after obtaining the approval of Fit & Proper Test from FSA

With provisions as long as FSA approval for Fit and Proper Test has not been obtained, then Fareeda Ali Abulfath remained as Commissioner until and when she had obtained FSA approval for the Fit and Proper Test to be appointed as President Commissioner. If the appointment as the President Commissioner is not approved by the FSA, then Fareeda Ali Abulfath will remain as Commissioner until the closing of the Company’s Annual General Meeting of Shareholders which will be held in 2021;

The tenure of all members of Board of Directors and Board of Commissioners are up to the close of Annual General Meeting of the Shareholders of the Company to be hold in 2021, without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time.

5. To authorise the Board of Directors of the Company with substitution rights, to submit decisions regarding the composition of the Board of Commissioners and Directors mentioned above in the deed made before a Notary, including the composition of the Board of Commissioners and Directors after obtaining an Approval Letter from the FSA regarding the decision The aforementioned meeting, and subsequently notifies the competent authorities, and carries out all and every action required in connection with the decision in accordance with the applicable laws and regulations.
- Whereas for the **Fourth Agenda of the Meeting**, regarding the Report on the Realization of the Use of Proceeds from the Limited Public Offering V & VI is only a report and does not make a decision. Where the realization of the use of these funds is in accordance with the Company’s Prospectus and Limited Public Offering V and VI; and
- For the **Sixth Agenda of the Meeting**, concerning Amendments to the Articles of Association in article 3 concerning the purpose and objectives and business activities, due to the lack of certainty of filling amendments to the Articles of Association in the Standard Classification of Indonesian Business Fields (KBLI), the amendment was abolished due to waiting for certainty from authorized institutions or authorities.

Jakarta, 28 June 2019
PT Bank QNB Indonesia Tbk
Board of Directors

PT Bank QNB Indonesia Tbk is registered and supervised by Financial Services Authority (OJK).