

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

PT Bank QNB Indonesia Tbk (the "Company") hereby announces that the Company has held the Annual General Meeting of Shareholders (the "Meeting"):

A. At:

Day/Date : Tuesday, 28 February 2017
Time : 09.30 Indonesia Western Time until finish
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. Approving of the Company's Annual Report, including the Board of Directors' Report, the Board of Commissioners' Supervisory Report and the Financial Statements for the fiscal year ended 31 December 2016.
2. Appointing Public Accountant for the fiscal year 2017.
3. Determining of honorarium/salaries and other allowances for each member of the Company's Board of Directors and Board of Commissioners.
4. Approving the changes in the composition of the Company's Board of Directors and/or Board of Commissioners.
5. Increasing in issued and paid up capital with pre-emptive right and the amendment of article 4 of the Company's Articles of Association.

B. The members of the Board of Commissioners and the Board of Directors of the Company who present in the Meeting

Board of Commissioners

1. Suroto Moehadji : Independent Commissioner
2. Muhammad Anas Malla : Independent Commissioner
3. Djoko Sarwono : Independent Commissioner

Board of Directors

1. Azhar bin Abdul Wahab : Director
2. Rusli : Director
3. Lloyd Rolston : Director
4. Windiartono Tabingin : Independent Director
5. Novi Mayasari : Director
6. R. Andi Kartiko Utomo : Director*)
7. Junita Wangsadinata : Director*)

*) Effective after the approval of Fit & Proper Test from Financial Service Authority (OJK)

C. Quorum

The Meeting was attended by the shareholders and/or their proxies who represented 7.404.052.514 (seven billion four hundred four million fifty two thousand five hundred fourteen) shares or ± 84,55 % 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.

There is no shareholder has raise questions and / or opinions, proposals, suggestions.

E. In the Meeting, resolutions were resolved based on an amicable deliberation to reach a mutual consensus. In the event that the resolutions based on the amicable deliberation failed to be reached, the resolutions were resolved by way of voting.

All resolution of the Meeting have been resolved based on an amicable deliberation to reach a mutual consensus.

F. The resolutions of the Meeting were:

The first item on the Agenda

1. Accepted and approved the Company's Annual Report for the financial year ended 31 December 2016, including Board of Directors' Report and the Board of Commissioners' Supervisory Report.
2. Accepted and approved the Company's Annual Financial Statement for the financial year ended 31 December 2016, audited by the Public Accounting Firm "Purwantono, Sungkoro & Surja" member of Ernst & Young Global Limited pursuant to report No. RPC-2884/PSS/2017 dated 30 January 2017 with "qualified opinion without modification", 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 2016 to the extent that the management and supervision are reflected in the Company's 2016 Annual Report.

Due to the fiscal year ended 31 December 2016 the Company recorded a loss, thus for the financial year 2016, the Company did not distribute cash dividends to shareholders.

The second item on the Agenda

1. Authorized the Board of Directors with the approval from Board of Commissioners to appoint Public Accountant Firm who will audit Company's Financial Statements for year ended 31 December 2017.
2. Authorized the Board of Directors to determine the honorarium for the Public Accountant Firm and other requirements

The third item on the Agenda

Approve granting power and authorities to Qatar National Bank, S.A.Q. as the Company's major shareholder which owned 82.59% of the Company's shares to determine the amount of salary or honorarium and other allowances for financial year 2017 for each member of the Board of Commissioners and the Board of Directors of the Company.

The fourth item on the Agenda

1. Received the resignation of Mr. Andrew McGregor Duff from his position as a Commissioner of the Company. The resignation shall be effective on 10 January 2017.
2. Received the resignation of Mr. Lloyd Rolston from his position as a Director of the Company. The resignation shall be effective on 1 April 2017. Due to the resignation of Mr. Andrew McGregor Duff as a Commissioner of the Company, thus the composition of the Board of Directors and the Board of Commissioners of the Company after the close of the Meeting and the appointment of Mr. R. Andi Kartiko Utomo and Ms. Junita Wangsadinata respectively as Director of the Company which be effective after the approval of fit & proper test from Financial Service Authority (OJK) are as follows:

Board of Directors

- Director : Mr. Azhar bin Abdul Wahab
- Director : Mr. Lloyd Rolston
- Independent Director : Mr. Windiartono Tabingin
- Director : Ms. Novi Mayasari
- Director : Mr. R. Andi Kartiko Utomo *)
- Director : Ms. Junita Wangsadinata *)

Board of Commissioners

- President Commissioner : Mr. Ali Ahmed Z A Al Kuwari
- Commissioner : Mr. Grant Eric Lowen
- Independent Commissioner : Mr. Suroto Moehadji
- Independent Commissioner : Mr. Djoko Sarwono
- Independent Commissioner : Mr. Muhammad Anas Malla

*) Effective after the approval of Fit & Proper Test from Financial Service Authority (OJK)

Furthermore, due to resignation of Mr. Lloyd Rolston as Director of the Company which shall effective from 1 April 2017 and the appointment of Mr. R. Andi Kartiko Utomo dan Ms. Junita Wangsadinata as Director of the Company which be effective after the approval of fit & proper test from Financial Service Authority (OJK), thus the composition of the Board of Directors and the Board of Commissioners of the Company from 1 April 2017 will be as follows:

Board of Directors

- Director : Mr. Azhar bin Abdul Wahab
- Independent Director : Mr. Windiartono Tabingin
- Director : Ms. Novi Mayasari
- Director : Mr. R. Andi Kartiko Utomo *)
- Director : Ms. Junita Wangsadinata *)

Board of Commissioners

- President Commissioner : Mr. Ali Ahmed Z A Al Kuwari
- Commissioner : Mr. Grant Eric Lowen
- Independent Commissioner : Mr. Suroto Moehadji
- Independent Commissioner : Mr. Djoko Sarwono
- Independent Commissioner : Mr. Muhammad Anas Malla

*) Effective after the approval of Fit & Proper Test from Financial Service Authority (OJK)

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 2018, without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time.

3. Authorised the Board of Directors of the Company to state the change in members of the Board of Directors and the Board of Commissioners in a separate deed drawn up before a Notary (where necessary) and arrange delivery of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.

The fifth item on the Agenda

Approved increasing issued and paid up capital with pre-emptive rights, as follows :

- A. New shares will be issued maximum of 8,235,757,284 ordinary shares with a nominal value of Rp. 250, - per share.
- B. It will increase Company's issued and paid up capital from 8,757,145,997 shares or totaling Rp 2,189,286,499,250,- to 16,992,903,281 shares or totaling Rp4,248,225,820,250, - thus it will change Article 4 paragraph 2 of the Articles of Association of the Company.
- C. If the new shares to be issued is not entirely taken up by the shareholders, the remaining shares will be allocated to other shareholders who ordered more than his/her rights, proportionally.
- D. The proceeds from the capital increase after deducted by the issuance costs will be used to strengthen the capital structure of the Company, hereinafter will be used entirely to increase the productive assets of the Company in the form of credit disbursement.
- E. Other requirements related to the capital increase can be found in the brief prospectus and disclosure of information to be announced at IDX's website and the Company's website as well as the prospectus published by the Company.
- F. The capital increase shall apply to the the provisions of the Capital Market, the legislation of the Republic of Indonesia, the articles of association of the Company and the Indonesia Stock Exchange's regulation.
- G. In connection with the capital increase, authorize the Board of Directors to:
 - a. Implement the capital increase through pre-emptive rights V;
 - b. Perform any actions and fulfill the conditions based on prevailing law and regulations, including but not limited to POJK 32/2015:
 - i. Determine total shares to be issued
 - ii. Determine the ratio for shareholders who have rights
 - iii. Determine the price of new shares based on Board of Commissioners approval
 - iv. Determine the date of shareholders list whom has rights on pre-emptive rights
 - v. Determine the use of proceeds
 - vi. Determine the schedule of rights issue
 - vii. Sign the documents needed for rights issue including Notarial deeds.
 - c. Authorise the Board of Directors to find standby buyer, if any.
 - d. Approve the change of Article 4 paragraph 2 articles of association of the Company:
 - To authorize the Board of Directors to determine the realisation of issued shares and determine the increase of issued and paid-up capital as well as determine the change of Article 4 paragraph 2 articles of association before the Notary.
 - Registering the Company's shares in collective custody in accordance with the Indonesian Central Securities Depository's regulations
 - To list Company's newly issued shares in the IDX with due regard the prevailing law and regulations in the capital market.

Jakarta, 2 March 2017
PT Bank QNB Indonesia Tbk

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