

English Translation for
Iklan Pengumuman Hasil
Rapat Umum Pemegang Saham Tahunan & Luar Biasa
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**ANNOUNCEMENT OF THE RESULTS OF
THE ANNUAL GENERAL SHAREHOLDERS MEETING AND
EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF
PT BANK DANAMON INDONESIA Tbk**

It is hereby announced to the shareholders of PT BANK DANAMON INDONESIA Tbk (“Company”) that at the Annual General Shareholders Meeting (“AGMS”) and the Extraordinary General Shareholders Meeting (“EGMS”) on Friday, 26 March 2004, the following have been resolved:

AGMS:

- I.
 1. To approve the Annual Report of the Board of Directors for the fiscal year ending 31 December 2003 which has been submitted by the Company’s Board of Directors to the Meeting;
 2. To ratify the Balance Sheet and Profit/Loss Account of the Company for the fiscal year ending 31 December 2003 which have been audited by the Public Accountants Office Doctorandus HADI SUTANTO & Rekan in Jakarta, conform with the report of said Public Accountants Office of 6 February 2004;
 3. To fully acquit and discharge (acquit et decharge) the Board of Directors from their management, and to the Board of Commissioners for their supervision during the fiscal year ending 31 December 2003, insofar such actions are reflected in the books and records of the Company, including the Balance Sheet and Profit/Loss Account for the fiscal year ending 31 December 2003, and are not contradictory to the sound banking practice (prudential banking) and are not criminal actions;
- II.
 1. To declare as valid all the Decisions in the Circular Letter concerning the Resolutions of the Board of Directors as a Substitute for the Decisions made during the Board of Directors Meeting on 25 February 2004 concerning the cash distribution of the interim dividend totaling Rp.417.200.000.000,- or Rp.85,- per share, as approved by the National Banking Restructuring Board (BPPN) in their letter Number PB.328/BPPN/0204 dated 25 February 2004;
 2. To approve the use of the net profit generated by the Company during the fiscal year 2003, totaling Rp.1.529.576.000.000,- as follows:
 - a. Rp.15.200.000.000,- or approximately 1% of the net profit, set aside as a reserve to meet the provision in Article 61 of Law Number 1 of 1995 concerning Limited Liability Companies;
 - b. Rp.611.200.000.000,- paid out as dividend for the fiscal year 2003, so that each share shall be entitled to a dividend of Rp.124,50 with the following provisions:
 - (i) Rp.417.200.000.000,- to be calculated as cash interim dividend and to be paid out by the Company to the shareholders based on the decision of the Board of Directors as specified in sub II.1 above;
 - (ii) Rp.194.000.000.000,- to be paid out by the Company as the remaining dividend for the fiscal year 2003 or Rp.39,50 per share with a note that if the decision to disburse this remaining dividend is approved by the Minister of Finance of the Republic of Indonesia as the Government agency appointed to implement the Security Program specified in the laws and regulations concerning the Government’s Security for the Payment Obligations of Commercial Banks;
 - c. Rp.19.635.000.000,- shall be distributed as a tantieme to the members of the Board of Directors and Board of Commissioners of the Company holding their positions in the fiscal year 2003.

- d. The remaining net profit, the use of which has not been determined, is declared as retained earnings.
3. To authorize the President Commissioner of the Company to determine the distribution of the tantieme amongst the members of the Board of Commissioners and Board of Directors of the Company based on the recommendations of the Remuneration Committee.
- III. 1. To revoke the decisions by the Extraordinary General Shareholders Meeting of the Company convened on 16 June 2003 concerning the appointment of Rajan Raju Kankipati as a Commissioner of the Company;
2. To accept the resignation of:
- a. Jimmy Phoon Siew Heng as Commissioner of the Company as from 8 March 2004, and
- b. Prasetio as Director of the Company as from the closing of this Meeting;
3. To declare the new structure of the Company's Board of Commissioners and Board of Directors at the closing of this Meeting up to the closing of the Annual General Shareholders Meeting to be convened in 2005, as follows:
- President Commissioner : Sim Kee Boon
 - Vice President Commissioner : I Nyoman Sender
 - Commissioner (concurrently also serving as Independent Commissioner) : Milan Robert Shuster
 - Commissioner (concurrently serving as Independent Commissioner) : Sri Adiningsih
 - Commissioner (concurrently serving as Independent Commissioner) : Soemarno Surono
 - Commissioner : Edwin Gerungan
 - Commissioner : Harry Arief Soepardi Sukadis
 - Commissioner : Gan Chee Yen
 - Commissioner : Ng Kee Choe*)
 - Commissioner : Liew Cheng San Victor*)
- President Director : Francis Andrew Rozario
 - Vice President Director : Emirsyah Satar
 - Director : Muliadi Rahardja
 - Director : Gatot Mudiantoro Suwondo
 - Director : Anika Faisal
 - Director : Jerry Ng
 - Director : Hora Tejpal Singh*)
- *) *these appointments shall be valid if and when Bank Indonesia grants an approval of such appointments.*
- IV. To authorize the Board of Commissioners to:
1. determine the delegation of duties and authorities amongst the members of the Board of Directors in the fiscal year 2004, and
2. determine the amount of salaries and other income to be paid out to the members of the Board of Directors for the fiscal year 2004, with the obligation to continuously observe the recommendations provided by the Remuneration Committee, provided that the amount of salaries and other income shall be mentioned in the Annual Report of the Board of Directors for the fiscal year 2004.
- V. To empower and authorize the President Commissioner to determine the salaries and allowances to be paid out by the Company to the Board of Commissioners for the fiscal year 2004 with the obligation to continuously observe the the recommendations provided by the Remuneration Committee, provided that the amount of salaries and other income shall be mentioned in the Annual Report of the Board of Directors for the fiscal year 2004.
- VI To empower and authorize the Board of Commissioners to appoint the Public Accountants Office which will audit the books and records of the Company for the fiscal year 2004, and to determine the honorarium and other requirements concerning the appointment of such Accountants Office.

In the AGMS was also reported the structure of the Company's Audit Committee which was established on the basis of a decision by the Company's Board of Commissioners on 19 January 2004 to meet Bapepam Regulation number IX.1.5 which is an attachment to the Decision of the Head of Bapepam number Kep.41/PM/2003 of 22 December 2003, as follows:

- Chairman : Milan Robert Schuster ;
- Member : Sri Adiningsih ;
- Member : Setiawan Kriswanto.

and the service period of this Audit Committee shall be up to the closing of the Annual General Shareholders Meeting of the Company in 2005.

EGMS:

- I. 1. To approve that the Company undertake a transaction of takeover/equity subscription in a maximum of 75% of the shares issued by PT ADIRA DINAMIKA MULTI FINANCE Tbk. ("Takeover/Equity Participation Transaction") as specified in, and with the terms and conditions as specified in the Information to Shareholders issued by the Company's Board of Directors and circulated to the shareholders on 25 February 2004, with the contents announced through an advertisement in the daily newspapers Bisnis Indonesia and Media Indonesia on 25 February 2004 juncto its correction in an advertisement in the same daily newspapers on 3 March 2004 and 8 March 2004;
2. To fully empower and authorize the Company's Board of Directors with substitutional rights, to perform and undertake each and every actions required in the prevailing laws and regulations or deemed necessary, for the performance of and in order to implement the Takeover/Equity Participation Transaction as specified in the Information to Shareholders referred to above.
- II. 1. To approve the amendment and reconfirmation of all the articles in the Company's Articles of Association as contained and specified in the Draft Articles of Association circulated to the shareholders and their proxies present at the Meeting;
2. To fully empower and authorize the Company's Board of Directors with substitutional rights, to perform each and every action required in the prevailing laws and regulations or deemed necessary, for the performance of and in order to implement the above decision;
- III. 1. To approve that the subscribed and paid up capital of the Company, which is currently Rp.3.562.261.000.000,-, is increased/added with an additional amount of not more than Rp.122.673.050.000,-, so that the subscribed and paid up capital of the Company shall be a maximum of Rp.3.684.934.050.000,- by issuing new shares in the form of series B shares, each with a nominal value of Rp.500,-, in a maximum amount of 245.346.100 shares, without any priority rights to the shareholders to place advance orders for such shares, but with an optional right to the members of the Board of Directors to be determined by the Board of Commissioners and the senior employees to be determined by the Board of Directors of the Company, for a period to be designated by the Board of Commissioners, to purchase such new shares at the subscription price, and with the terms and conditions as specified in the "Information to Shareholders of the Company" issued by the Board of Directors on 11 March 2004, the contents of which was announced through an advertisement in the daily newspapers Bisnis Indonesia and Media Indonesia of 11 March 2004 juncto its correction through an advertisement in the same daily newspapers of 12 March 2004 ("E/M SOP Program");
2. To fully empower and authorize the Company's Board of Directors with the approval of the Board of Commissioners, to perform/ undertake each and every action required in the prevailing laws and regulations or the articles of association of the Company, or as deemed necessary by the Board of Directors, for the performance and in order to implement the E/M SOP Program, amongst others (but not limited to) the preparation, issuance and enforcement of the regulations and policies concerning the implementation of this E/M SOP Program, without detracting from the prevailing regulations of the capital market. This empowering and authorization:

- a. excludes the power and authority to perform the actions to be authorized by the Meeting to the Board of Commissioners as specified in point 3 of this decision, and
 - b. shall commence to prevail as from the approval of this proposal by the Meeting, and shall be irrevocable;
3. To fully empower and authorize the Company's Board of Commissioners with substitutional rights, within the framework of the E/M SOP Program, from time to time during a period of 5 years as from 26 March 2004, each time at the request of the Board of Directors, to add/increase the subscribed and paid up capital of the Company so that the entire additional subscribed and paid up capital of the Company reaches an amount of Rp.122.673.050.000,-, as such by issuing the series B shares in a maximum amount of 245,346,100 shares, without a priority right to place advance orders for such shares to the shareholders of the Company, but with an optional right to the members of the Board of Directors to be designated by the Board of Commissioners and the senior employees of the Company to be designated by the Board of Directors, to purchase the new shares within the E/M SOP Program.

For the purpose of increasing and in order to increase the subscribed and paid up capital of the Company in connection with the E/M SOP Program, the Board of Commissioners reserves the right and authority to perform and undertake each and every action required in the prevailing laws and regulations or the articles of association of the company, or deemed necessary by the Board of Commissioners.

Jakarta, 30 March 2004
PT BANK DANAMON INDONESIA Tbk
The Board of Directors