

PROPOSED ADJUSTMENT OF PT BANK DANAMON INDONESIA TBK'S ARTICLES OF ASSOCIATION
EGMS – APRIL 12, 2017

Before	After
Article 4 paragraph 4 letter b	Article 4 paragraph 4 letter b
Pre-Emptive Rights must be transferable and tradable within a period as stipulated in regulation of the Capital Market and Financial Institutions Supervisory Agency number IX.D.1 concerning Pre-emptive Rights and the additional regulations, the Amending regulations, or substituting regulations of the said Regulation of the Capital Market and Financial Institutions Supervisory Agency.	Pre-Emptive Rights must be transferable and tradable within a period as stipulated in the laws and regulations of the Capital Market sector and other relevant laws and regulations.
Article 11 paragraph 2	Article 11 paragraph 2
The members of the Board of Directors shall be appointed and dismissed by the General Meeting of Shareholders. Such appointment shall be valid as from the date determined in the GMS in which they are appointed and shall end at the closing of the 3 rd Annual GMS following (their) appointment date, with due observance of the laws and regulations in the Capital Market sector, Bank Indonesia regulation and other laws and regulations as well as without prejudice to the provisions of paragraph 4 of this Article.	The members of the Board of Directors shall be appointed and dismissed by the General Meeting of Shareholders. Such appointment shall be valid as from the date determined in the GMS in which they are appointed and shall end at the closing of the 3 rd Annual GMS following (their) appointment date, with due observance of the laws and regulations in the Capital Market sector, regulations in the Banking sector and other laws and regulations as well as without prejudice to the provisions of paragraph 4 of this Article.
Article 11 paragraph 5	Article 11 paragraph 5
(a) A member of the Board of Directors may resign from his/her position by giving not less than 60 (sixty) calendar days prior written notice of such resignation to the Company.	(a) A member of the Board of Directors may resign from his/her position by giving not less than 90 (ninety) calendar days prior written notice of such resignation to the Company.
(b) The Company shall hold a GMS to decide on a request for resignation of a member of the Board of Directors within an appropriate time frame determined by Laws and regulations.	(b) The Company shall hold a GMS to decide on a request for resignation of a member of the Board of Directors within an appropriate time frame by no later than 90 (ninety) calendar days after the letter of resignation is received.
-	(c) In the event that the Company fails to convene a GMS within

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	<p>the period as referred to in paragraph 5 letter (b) of this Article, by the lapse of such period, the resignation of the member of the Board of Directors shall be effectively valid without requiring the approval of GMS.</p> <p>However, the member of the Board of Directors who resigned, shall be released from his/her responsibility when and after the GMS releases him/her from the responsibility, without prejudice to the provisions on responsibilities as referred to in the provision of laws and regulations.</p>
<p>(c) In the event that the resignation of a member of the Board of Directors causing the number of members of the Board of Directors becoming less than 3 (three) members or in the event that all members of the Board of Directors simultaneously submit a request for resignation, such resignation shall be valid upon the determination of a GMS and the number of the incumbent members of the Board of Directors shall be no less than 3 (three) members.</p>	<p>(d) In the event that the resignation of a member of the Board of Directors causing the number of members of the Board of Directors becoming less than 3 (three) members or in the event that all members of the Board of Directors simultaneously submit a request for resignation, such resignation shall be valid upon the determination of a GMS and the number of the incumbent members of the Board of Directors shall be no less than 3 (three) members.</p>
<p>Article 11 paragraph 6</p>	<p>Article 11 paragraph 6</p>
<p>The members of the Board of Directors may be granted salary and/or other allowances, the amount of which shall be determined by the GMS with due observance of the recommendation of the Nomination and Remuneration Committee and such authority may be delegated to the Board of Commissioners.</p>	<p>The members of the Board of Directors may be granted salary and/or other allowances, shall be determined by the GMS with due observance of the recommendation of the Nomination and Remuneration Committee and such authority may be delegated to the Board of Commissioners.</p>

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Before	After
Article 14 paragraph 6	Article 14 paragraph 6
(a) a member of the Board of Commissioners may resign from his/her position by giving not less than 60 (sixty) calendar days prior written notice of such resignation to the Company.	(e) a member of the Board of Commissioners may resign from his/her position by giving not less than 90 (ninety) calendar days prior written notice of such resignation to the Company.
(b) The Company shall be obligated to hold a GMS to decide on the request for resignation of such member of the Board of Commissioners within a period determined by Laws and regulations.	(f) The Company shall be obligated to hold a GMS to decide on the request for resignation of such member of the Board of Commissioners by no later than 90 (ninety) calendar days after the letter of resignation is received.
-	(g) In the event that the Company fails to convene a GMS within the period as referred to in paragraph 5 letter (b) of this Article, by the lapse of such period, the resignation of the member of the Board of Commissioners shall be effectively valid without requiring the approval of GMS. However, the member of the Board of Commissioners who resigned, shall be released from his/her responsibility when and after the GMS releases him/her from the responsibility, without prejudice to the provisions on responsibilities as referred to in the provision of laws and regulations.
(c) In the event that the resignation of a member of the Board of Commissioners results in the number of members of the Board of Commissioners becoming less than 3 (three) persons or in the event that all members of the Board of Commissioners simultaneously submit a request for resignation, such resignation shall be valid upon the determination of the GMS and the number of the incumbent members of the Board of Commissioners shall be not less than 3 (three) persons.	(d) In the event that the resignation of a member of the Board of Commissioners results in the number of members of the Board of Commissioners becoming less than 3 (three) persons or in the event that all members of the Board of Commissioners simultaneously submit a request for resignation, such resignation shall be valid upon the determination of the GMS and the number of the incumbent members of the Board of Commissioners shall be not less than 3 (three) persons.

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Before	After
Article 17 paragraph 5	Article 17 paragraph 5
<p>The Sharia Supervisory Board may be paid salary or honorarium and/or allowances, the amount of which shall be determined by the GMS.</p>	<p>The Sharia Supervisory Board may be paid salary or honorarium and/or allowances, the amount of which shall be determined by the GMS.</p> <p><u>Note:</u> the changes only apply in Bahasa Indonesia version.</p>
Article 18 paragraph 7 letter a	Article 18 paragraph 7 letter a
<p>The Company shall be obliged to announce balance sheet and profit and loss statement of the financial statements in a Newspaper in Indonesian language and having a national circulation pursuant to the procedures as regulated in Regulation of the Capital Market and Financial Institutions Supervisory Board number X.K.2 concerning the Obligation to Submit Periodic Financial Statements and Bank Indonesia Regulation, and</p>	<p>Company shall be obliged to announce balance sheet and profit and loss statement of the financial statements in a Newspaper in Indonesian language and having a national circulation pursuant to the procedures as governed by the laws and regulations of the Capital Market sector and other relevant laws and regulations, and</p>
Article 18 paragraph 7 letter b	Article 18 paragraph 7 letter b
<p>Balance sheet and profit and loss statement of the relevant accounting year of the Company which must be audited by the Public Accountant registered in the Capital Market and Financial Institutions Supervisory Board shall be submitted to the Minister of Law and Human Rights of the Republic of Indonesia pursuant to the provisions of laws and regulations.</p>	<p>Balance sheet and profit and loss statement of the relevant accounting year of the Company which must be audited by the Public Accountant registered in the Indonesia Financial Services Authority shall be submitted to the Minister of Law and Human Rights of the Republic of Indonesia pursuant to the provisions of laws and regulations.</p>

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Before	After
<ul style="list-style-type: none"> • Article 21 paragraph 11 letter a • Article 22 paragraph 2 letter a; • Article 22 paragraph 3 letter a; • Article 23 paragraph 4 letter a; • Article 25 paragraph 4 letter a; • Article 27 paragraph 4 letter a; • Article 28 paragraph 1 letter a; • Article 29 paragraph 5 letter a point (i); and • Article 29 paragraph 6 letter a. 	<ul style="list-style-type: none"> • Article 21 paragraph 11 letter a • Article 22 paragraph 2 letter a; • Article 22 paragraph 3 letter a; • Article 23 paragraph 4 letter a; • Article 25 paragraph 4 letter a; • Article 27 paragraph 4 letter a; • Article 28 paragraph 1 letter a; • Article 29 paragraph 5 letter a point (i); and • Article 29 paragraph 6 letter a.
<p>1 (one) daily newspaper in the Indonesian language with national circulation and 1 (one) daily newspaper in the English language as stipulated by the Board of Directors.</p>	<p>1 (one) daily newspaper in the Indonesian language with national circulation as stipulated by the Board of Directors.</p>
<p>Article 25 paragraph 8</p>	<p>Article 25 paragraph 8</p>
<p>Out of the net profits set out in the financial statements ratified by the Annual GMS, the GMS may determined the distribution of bonus for the members of the Board of Directors and the Board of Commissioners, without prejudice to the provision of paragraph 1 of this Article.</p>	<p>Out of the net profits set out in the financial statements ratified by the Annual GMS, the GMS may determined the distribution of bonus for the members of the Board of Directors and the Board of Commissioners, without prejudice to the provision of paragraph 1 of this Article.</p> <p><u>Note:</u> the changes only apply in Bahasa Indonesia version</p>

Other Changes
<ul style="list-style-type: none">• Article 8 letter (k);• Article 15 paragraph 5;• Article 22 paragraph 4;• Article 22 paragraph 5;• Article 24 paragraph 3 letter (c); and• Article 24 paragraph 4 letter (d).
The changes in the use of a standard language in Bahasa version for “Invitation” word. (from “Panggilan” to “Pemanggilan”)