

## DEFINITIONS

In this document, the following words and expressions have the following meanings unless the context otherwise requires:

<b>Acquisition Plan</b>	shall mean the plan, jointly prepared by BTMU and the Board of Directors of Bank Danamon and as approved by the Board of Commissioners of Bank Danamon, for the Proposed Acquisition which will be recommended by BTMU and the Board of Directors of Bank Danamon for approval by the shareholders of Bank Danamon at an EGMS.
<b>AFI</b>	shall mean Asia Financial (Indonesia) Pte. Ltd., a private limited company incorporated in Singapore.
<b>Bank Danamon</b>	shall mean PT Bank Danamon Indonesia, Tbk, a public limited liability company established under the laws of the Republic of Indonesia, whose Shares are listed on the IDX.
<b>Bank Indonesia</b>	shall mean Bank Indonesia, the central bank of the Republic of Indonesia.
<b>BTMU</b>	shall mean The Bank of Tokyo-Mitsubishi UFJ, Ltd., a limited liability company incorporated in Japan.
<b>Company Law</b>	shall mean the Law of the Republic of Indonesia No. 40 of 2007 on the Limited Liability Companies.
<b>EGMS</b>	shall mean the extraordinary general meeting of shareholders of Bank Danamon to approve, among other things, (i) the Acquisition Plan and the draft deed of acquisition prepared in accordance with the Banking Acquisition Regulations in connection with the proposed increase of BTMU's shareholding in Bank Danamon for up to 40.0%; and (ii) the incorporation of amendments to the Articles of Association of Bank Danamon.
<b>GR 28</b>	shall mean the Government Regulation of the Republic of Indonesia No. 28 of 1999 on Acquisitions, Mergers and Consolidations of Banks.
<b>IDX</b>	shall mean the Indonesia Stock Exchange in Jakarta, the Republic of Indonesia.
<b>MOLHR</b>	shall mean Ministry of Law and Human Rights.
<b>MUFG</b>	shall mean Mitsubishi UFJ Financial Group, Inc., a joint stock company incorporated in Japan whose shares are listed on the Tokyo Stock Exchange, Nagoya Stock Exchange and New York Stock Exchange.
<b>OJK</b>	shall mean <i>Otoritas Jasa Keuangan</i> , the Financial Services Authority of the Republic of Indonesia, established pursuant to Law of the Republic of Indonesia No. 21 of the Year 2011 regarding Financial Services Authority.
<b>POJK 66</b>	shall mean the OJK Rule No. 56/POJK.03/2016 on Shares Ownership in Conventional Banks.
<b>Proposed Acquisition</b>	shall mean the proposed acquisition (directly or indirectly) of approximately 20.1% of the total issued Shares in Bank Danamon by BTMU from AFI and its affiliate(s), which will result in BTMU's shareholding becoming 40.0% of the total issued Shares.
<b>Shares</b>	shall mean the shares in Bank Danamon.

## 1. DESCRIPTION OF THE ACQUIREE

**Bank Danamon**  
**Brief History**

Bank Danamon, domiciled in Jakarta Selatan, whose main office is located at Menara Bank Danamon, Jl. HR. Rasuna Said, Blok C No. 10, Kel. Karet, Kec. Setiabudi, Jakarta 12920, was established on 16 July 1956 based on Deed No. 134, drawn before Meester Raden Soedja, S.H., Notary in Jakarta, which had been approved by the Minister of Justice of Republic of Indonesia in its decision letter No. J.A.540/8 dated 24 April 1957, as published in State Gazette No. 46, dated 7 June 1957, Supplement No. 664.

Bank Danamon obtained its licence as a commercial bank, a foreign exchange bank and a bank to engage in activities based on Sharia principles in accordance with the Minister of Finance decision letter No. 161259/U.M.II dated 30 September 1958, the Board of Directors of Bank Indonesia decision letter No. 21/10/Dir/UPPS dated 5 November 1988 and the Directorate of Licensing and Banking Information letter No. 3/744/DPIP/Pr dated 31 December 2001.

In 1988, Bank Danamon became the first foreign exchange bank in Indonesia, and subsequently became a public company and listed its Shares on the Jakarta Stock Exchange in 1989.

The Articles of Association of Bank Danamon have been amended several times. The latest amendment is stated in Deed No. 08, dated 12 April 2017, made before P. Sutrisno A. Tampubolon, S.H., Notary in Jakarta, which deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia pursuant to his decree No. AHU-0055877.AH.01.11 Tahun 2017, dated 28 April 2017.

### Business

Based on the Articles of Association of Bank Danamon, the purpose and objectives of Bank Danamon are to engage in the field of general banking services in accordance with the prevailing laws and regulations and to engage in other banking activities based on Sharia principles.

To achieve the objectives stated above, Bank Danamon may conduct the following activities:

- collect public funds in the form of deposits, current accounts, time deposits, deposit certificates, savings and/or other forms which are comparable thereto, either in Rupiah or other foreign currencies;
- provide loans, either long-term, medium-term or short-term loans or loans in any other forms commonly granted in the banking sector;
- issue debentures;
- purchase, sell or secure either at its own risk and for the interests of and upon the instructions of its customers:
  - bills of exchange, including bills of exchange accepted by banks, the validity period of which shall not exceed the normal validity period in the trading of such commercial papers;
  - debentures and other commercial papers, the validity period of which shall not exceed the normal validity period in the trading of such commercial papers;
  - state treasury notes and government bonds;
  - Bank Indonesia certificates (SBI);
  - bonds;
  - promissory notes, the term of which shall be up to 1 year;
  - other commercial papers, the term of which shall be up to 1 year;
- transfer funds, either for its own interests or for its customers;
- place funds with, borrow funds from, or lend funds to other banks, either in writing, by any means of telecommunication, or sight drafts, checks or such other means;
- receive payments of the invoice for securities and make calculations with third parties;
- provide depositories to deposit goods and securities;
- engage in depository activities for the interests of other parties under a contract;
- make placement of funds from the customers to other customers in the form of securities which are not listed on the stock exchange;
- purchase collateral, either entirely or partially, through or outside an auction, in the event that the debtor fails to fulfil its obligation to the bank, provided that the purchased collateral must be immediately sold;
- engage in factoring activities, the credit card business or trustee activities;
- trade in foreign exchange in accordance with the provisions stipulated by Bank Indonesia;
- act as the founder and manager of pension funds in accordance with the provisions of the applicable laws and regulations concerning pension funds;
- issue letters of credit in various forms and bank guarantees;
- engage in activities of capital investment in a bank or other companies in the financial sector, such as leasing, venture capital, credit card business, consumer financing, securities company, insurance company, clearing settlement and depository institution in accordance with the provisions stipulated by Bank Indonesia;
- engage in activities of temporary capital investments for dealing with non-performing loans, including failure of Sharia-based financing, provided that such investments must be withdrawn in accordance with the provisions stipulated by Bank Indonesia; and
- provide financing and/or engage in other activities based on Sharia principles, in accordance with the provisions stipulated by Bank Indonesia.

Bank Danamon serves a diverse variety of customers, from retail consumers, small and medium enterprises ("SME") to wholesale customers. Bank Danamon provides a range of comprehensive banking products and financial services, including Sharia banking. Further, Bank Danamon also provides automotive and consumer goods financings through PT Adira Dinamika Multi Finance, Tbk. ("Adira Finance") and general insurance services through PT Asuransi Adira Dinamika ("Adira Insurance").

Bank Danamon operates a nationwide distribution network through approximately 1,653 branches and service outlets which include conventional branches, micro-banking branches, Sharia units, Adira Finance and Adira Insurance with a total asset of IDR 173.7 trillion as of 30 September 2017. Through a sales and distribution network with a "single captain" structure, Bank Danamon is able to provide integrated products to increase its service quality to its customers. Bank Danamon's distribution network is supported with e-channel platforms that covers 1,315 automated teller machines ("ATMs") and 70 cash deposit machines ("CDMs") and access to more than 60,000 ATMs through ATM Bersama, ALTO and Prima networks. Bank Danamon has also developed extensive digital services which include short-message-service ("SMS") banking, internet banking and mobile banking.

### Directors and Commissioners

The current composition of the Board of Directors and Board of Commissioners of Bank Danamon is as follows:

#### The Board of Directors

President Director	: Sng Seow Wah
Director	: Herry Hykmanito
Director	: Michellina Laksmi Triwardhani
Director	: Santidner Pal Singh Ahluwalia
Director	: Adnan Qayum Khan
Director	: Heriyanto Agung Putra
Director (Independent)	: Rita Mirasari

#### The Board of Commissioners

President Commissioner	: Ng Kee Chee
Vice President Commissioner	: Johannes Berchmans Kristiadi Pudjokusanto (Independent)
Commissioner	: Gan Chee Yen
Commissioner	: Ernest Wong Yuen Weng
Independent Commissioner	: Manggi Taruna Habir
Independent Commissioner	: Made Sukada

#### Current Capitalisation

As at the date of this announcement, the capital structure of Bank Danamon is as follows:

**Authorised Capital:**  
 IDR 10,000,000,000,000.00 (ten trillion Rupiah), consisting of 17,742,400,000 (seventeen billion, seven hundred and eighty-two million, four hundred thousand) Shares, divided into:

- 22,400,000 (twenty two million four hundred thousand) series A Shares with voting rights, each Share with a nominal value of IDR 50,000.00 (fifty thousand Rupiah); and
- 17,760,000,000 (seventeen billion seven hundred and sixty million) series B Shares with voting rights, each Share with a nominal value of IDR 500.00 (five hundred Rupiah).

#### Issued and Paid-up Capital:

IDR 5,901,121,682,500.00 (five trillion nine hundred one billion one hundred twenty one million six hundred eighty two thousand and five hundred Rupiah) consisting of 9,584,643,365 (nine billion five hundred eighty four million six hundred forty three thousand three hundred and sixty five) Shares, divided into:

- 22,400,000 (twenty two million four hundred thousand) series A Shares with a total nominal value of IDR 1,120,000,000,000.00 (one trillion one hundred and twenty billion Rupiah); and
- 9,562,243,365 (nine billion five hundred sixty two million two hundred forty three thousand three hundred and sixty five) series B Shares with a total nominal value of IDR 4,781,121,682,500.00 (four trillion seven hundred eighty one billion one hundred twenty one million six hundred eighty two thousand and five hundred Rupiah).

The composition of the shareholders of Bank Danamon based on Bank Danamon's List of Shareholders as of 31 December 2017 is as follows:

# SUMMARY OF ACQUISITION PLAN



## PT BANK DANAMON INDONESIA TBK

Menara Bank Danamon,  
 Jl. HR. Rasuna Said, Blok C No. 10,  
 Kel. Karet, Kec. Setiabudi, Jakarta 12920, Indonesia  
 Phone: (+62 21) 8064 5000

THIS SUMMARY OF ACQUISITION PLAN ("SUMMARY OF ACQUISITION PLAN") IS JOINTLY PREPARED BY THE BANK OF TOKYO-MITSUBISHI UFJ, LTD. ("BTMU") AND PT BANK DANAMON INDONESIA, TBK. ("BANK DANAMON") IN RELATION TO THE PROPOSED ACQUISITION (DIRECTLY OR INDIRECTLY) OF APPROXIMATELY 20.1% OF THE TOTAL ISSUED SHARES IN BANK DANAMON BY BTMU FROM ASIA FINANCIAL (INDONESIA) PTE. LTD. ("AFI") AND ITS AFFILIATE(S), WHICH WILL RESULT IN BTMU HOLDING 40.0% OF THE TOTAL ISSUED SHARES IN BANK DANAMON (THE "PROPOSED ACQUISITION").

THIS SUMMARY OF ACQUISITION PLAN IS PREPARED IN COMPLIANCE WITH THE PROVISIONS OF LAW OF THE REPUBLIC OF INDONESIA NO. 40 OF 2007 ON LIMITED LIABILITY COMPANIES *JUNCTO* GOVERNMENT REGULATION OF THE REPUBLIC OF INDONESIA NO. 28 OF 1999 ON MERGERS, CONSOLIDATIONS AND ACQUISITIONS OF BANKS AND DECREE OF THE BOARD OF DIRECTORS OF BANK INDONESIA NO. 32/51/KEP/DIR OF 1999 ON REQUIREMENTS AND GUIDELINES FOR MERGERS, CONSOLIDATIONS AND ACQUISITIONS OF COMMERCIAL BANKS ("BANKING ACQUISITION REGULATIONS").

THE PROPOSED ACQUISITION IS CONDUCTED TAKING INTO ACCOUNT THE INTERESTS OF THE STAKEHOLDERS, CREDITORS, MINORITY SHAREHOLDERS AND EMPLOYEES OF BANK DANAMON, THE PUBLIC INTERESTS AND FAIR COMPETITION IN CONDUCTING THE BANKING BUSINESS.

OBJECTIONS TO THE PROPOSED ACQUISITION CAN BE SUBMITTED TO BANK DANAMON IN WRITING BY CREDITORS AND MINORITY SHAREHOLDERS OF BANK DANAMON AT THE LATEST BY 19 FEBRUARY 2018. IF NO OBJECTIONS ARE MADE BEFORE SUCH DATE, CREDITORS AND MINORITY SHAREHOLDERS ARE DEEMED TO APPROVE THE PROPOSED ACQUISITION.

This Summary of Acquisition Plan is published on 26 January 2018

No.	Name of Shareholders	Number of Shares	Nominal Value (IDR mm) <sup>(1)</sup>	% <sup>(2)</sup>
1.	AFI and its affiliate	5,169,298,014	2,584,649	53.9
2.	BTMU	1,907,344,030	953,672	19.9
3.	JPMCB - Franklin Templeton Investment Funds	594,274,323	297,137	6.2
4.	Commissioners / Directors	3,867,756	1,934	0.0
5.	Public Shareholders (each having less than 5% of Shares)	1,909,859,242	2,063,730	19.9
<b>Total</b>		<b>9,584,643,365</b>	<b>5,901,122</b>	<b>100</b>

### Notes:

- Figures have been rounded to the nearest IDR mm.
- All percentage figures used in this table have been rounded to the nearest 1 decimal point.

## 2. DESCRIPTION OF THE ACQUIROR

### BTMU

#### General Information

BTMU is established based on the laws of Japan. BTMU, which is domiciled in 1 Marunochi 2-Chome, Chiyoda-ku, Tokyo 100-8388, Japan, is one of the largest banking corporations in Japan. BTMU's legal name will be changed to MUFG Bank, Ltd. by April 2018.

#### Management

The current management of BTMU is as follows:

#### The Board of Directors

Chairman	: Nobuyuki Hirano
Deputy Chairman	: Kiyoshi Sogo
President & Chief Executive Officer	: Kanetsugu Mike
Deputy President	: Hidekazu Fukumoto
Deputy President	: Saburo Araki
Deputy President	: Takehiko Yamana
Deputy President	: Eichi Yoshikawa
Senior Managing Director	: Tadashi Kuroda
Senior Managing Director	: Muneaki Tokunari
Senior Managing Director	: Akira Hamamoto
Senior Managing Director	: Naoki Hori
Senior Managing Director	: Masamichi Yasuda
Managing Director	: Hironori Kamezawa
Managing Director	: Atsushi Murakami
Managing Director	: Kazuto Uchida

### Business

Under the Articles of Association of BTMU, the purpose and objective of BTMU is to engage in banking and other financial services.

#### Current Capital

The current capital structure of BTMU is as follows:

Authorised Capital	: N/A
Issued and paid-up Capital	: JPY1,711,958mm
Nominal value per share	: N/A

#### Current Shareholding Composition as at 30 September 2017

The current shareholding composition of BTMU is as follows:

Shareholders	Number of Ordinary Shares	Issued and paid-up Capital (JPYmm)	%
MUFG	12,350,038,000	1,711,958	100
<b>Total</b>	<b>12,350,038,000</b>	<b>1,711,958</b>	<b>100</b>

## 3. BACKGROUND OF AND RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition is in line with the long-term business plans of BTMU and its shareholder MUFG, to expand their business in Indonesia. Indonesia is the largest economy in ASEAN underpinned by excellent economic fundamentals and backed by a large population of approximately 261 million residents. Indonesia is also a stable and growing market that has maintained an annual gross domestic product ("GDP") growth of approximately 5% in the previous years.

MUFG has been operating for 50 years in Indonesia and has made a substantial contribution to the country through wholesale banking and infrastructure financing in the areas of power, natural resources and transportation. MUFG will further contribute to the development of the Indonesian banking industry and the growth of the Indonesian economy through its existing wholesale branch and Bank Danamon. The strategic investment in Bank Danamon will allow MUFG to benefit from Bank Danamon's foothold in the developing local retail and SME segments, to deepen its banking franchise in Indonesia.

By combining the investment in Bank Danamon with MUFG's existing investment portfolio, Bank Danamon will also be able to utilise MUFG's solid retail and mid-sized banking business platform and know-how across Asia. MUFG will establish an integrated and comprehensive services platform that serves as a gateway for clients that wish to make inroads into Indonesia's burgeoning economy as well as local companies keen on expanding their business in other Asian countries. By integrating MUFG's resources, such as its customer base, services, network and management expertise with Bank Danamon's unique business model, MUFG and Bank Danamon will be able to provide a more comprehensive set of financial solutions to the customers and accelerate the bank's growth by utilising the synergies created. The areas of collaborations and synergies include retail banking targeting MUFG's Japanese client base, financing of Japanese auto supply chain, digital innovations as well as risk management capability, which will be implemented via knowledge and technology transfer from MUFG and its Asian partner banks to the local employees of Bank Danamon.

Finally, the investment by MUFG will allow Bank Danamon, currently the fifth most profitable Indonesian commercial bank by earnings, to tap on MUFG's financial strength, relationships with Japan's top corporates, global network as well as product and sectoral expertise in order to enhance its growth ambitions. As a supportive and long-term shareholder, MUFG will assist Bank Danamon's established and respectable banking franchise to foster greater synergies and enhance Bank Danamon's position as a leading and prominent Indonesian bank, which remains committed to delivering high quality services to its customers.

## 4. PROPOSED ACQUISITION

The Proposed Acquisition will be effected as follows:

- BTMU will purchase (whether directly or indirectly) an aggregate of 1,926,513,316 Shares from AFI and its affiliate(s) representing approximately 20.1% of the total issued Shares;
- Bank Danamon's shareholding composition after the Proposed Acquisition will be as follows:
  - BTMU will (directly or indirectly) be the holder of 3,833,857,346 Shares with a total nominal value of IDR 1,916,929mm representing approximately 40.0% of the total issued Shares;
  - AFI will be the holder of 3,242,784,698 Shares with a total nominal value of IDR 1,621,392mm representing approximately 33.8% of the total issued Shares;
  - JPMCB-Franklin Templeton Investment Funds will be the holder of 594,274,323 Shares with a total nominal value of IDR 297,137mm representing approximately 6.2% of the total issued Shares; and
  - public shareholders will hold 1,909,859,242 Shares with a total nominal value of IDR 2,063,730mm representing approximately 19.9% of the total issued Shares.
- As seen in the pro forma shareholding structure table set out below, AFI will remain a controlling shareholder of Bank Danamon after the Proposed Acquisition.

The pro forma shareholding structure of Bank Danamon is as follows:

Name	Before Proposed Acquisition			After Proposed Acquisition		
	Number of Shares	Nominal Value (IDR mm) <sup>(1)</sup>	% <sup>(2)</sup>	Number of Shares	Nominal Value (IDR mm) <sup>(1)</sup>	% <sup>(2)</sup>
BTMU and/or its affiliate(s)	1,907,344,030	953,672	19.9	3,833,857,346	1,916,929	40.0
AFI and its affiliate	5,169,298,014	2,584,649	53.9	3,242,784,698	1,621,392	33.8
JPMCB - Franklin Templeton Investment Funds	594,274,323	297,137	6.2	594,274,323	297,137	6.2
Commissioners / Directors	3,867,756	1,934	0.0	3,867,756	1,934	0.0
Public Shareholders (each having less than 5% of Shares)	1,909,859,242	2,063,730	19.9	1,909,859,242	2,063,730	19.9
<b>Total</b>	<b>9,584,643,365</b>	<b>5,901,122</b>	<b>100</b>	<b>9,584,643,365</b>	<b>5,901,122</b>	<b>100</b>

### Notes:

- Figures have been rounded to the nearest IDR mm.
- All percentage figures used in this table have been rounded to the nearest 1 decimal point.

The consolidated balance sheet of Bank Danamon after the completion of the Proposed Acquisition will not change.

## 5. FUNDING

The Proposed Acquisition of Bank Danamon by BTMU will be funded through BTMU's internal funds.

BTMU hereby represents and warrants that the funding is not (i) from loan or financing facility in any form from a Bank or any other party in Indonesia, (ii) from and for money laundering purposes as regulated under Law No. 8 Year 2010 on Prevention and Eradication of Money Laundering Criminal Act, (iii) from unlawful funds according to Sharia Principles for a Bank that conducts business based on Sharia Principles or (iv) derived from banking crimes or other criminal activities.

## 6. SETTLEMENT OF MINORITY SHAREHOLDER RIGHTS

Based on the provisions of GR 28, if the minority shareholders of Bank Danamon do not deliver any objections to the Proposed Acquisition in writing prior to the invitation of the EGMS, the minority shareholders shall be deemed to have approved the Proposed Acquisition.

Any objections by minority shareholders will be addressed in accordance with applicable laws.

In accordance with Capital Market Supervisory Agency and Financial Institution Regulation No. IX. H.1 on Acquisition of a Listed Company, Appendix of Head of Capital Market Supervisory Agency and Financial Institution Decree No. Kep-264/BL/2011, dated 31 May 2011 ("Rule No. IX.H.1"), a new controlling shareholder following an acquisition, shall conduct a mandatory tender offer of all remaining Shares owned by the public shareholders. Pursuant to point 6.a.11 of Rule No. IX.H.1, a new controlling shareholder is not required to conduct a mandatory tender offer if the implementation of such mandatory tender offer will cause such new controlling shareholder to breach applicable laws and regulations.

Based on POJK 56, given that BTMU would have reached its maximum ownership limitation of 40.0% of the total issued Shares by the completion of the Proposed Acquisition, there will be no mandatory tender offer for Shares held by public shareholders.

## 7. SETTLEMENT OF THE STATUS OF THE MANAGEMENT AND EMPLOYEES

MUFG plans to maintain and strengthen the already well-experienced management team. MUFG also plans to support and enhance existing employee development activities to improve the employees' capabilities and skills. Key development areas will include business development with Japanese and multinational clients, supply chain financing, trade finance, digital banking, and risk management.

Bank Danamon shall honour the employees' rights under the applicable regulations.

## 8. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 24 of the Articles of Association of Bank Danamon shall be amended to require all shareholder matters which may be approved under Article 24(1) of the Articles of Association by way of a simple majority of shareholders to be approved in accordance with the requirements of Article 24(2) of the Articles of Association.

## 9. AUDITED FINANCIAL STATEMENTS OF BANK DANAMON AND BTMU

The audited financial statements for the past 3 fiscal years and the unaudited financial statements for the first 9 months of FY2017 of Bank Danamon are as follows:

	Consolidated Statement of Financial Position			
	September 30 2017 (unaudited)	December 31 2016 (audited)	December 31 2015 (audited)	December 31 2014 (audited)
<b>ASSETS</b>				
Cash	1,991,284	2,265,049	2,727,817	2,856,242
Current accounts with BI	6,994,828	7,352,383	9,510,978	10,268,357
Current accounts with other banks - net	1,886,504	1,768,396	3,866,494	4,857,902
Placements with other banks and BI - net	3,902,215	5,936,962	17,982,629	9,674,875
Marketable securities - net	19,066,715	17,408,263	6,391,687	8,888,106
Government bonds	9,163,193	9,563,332	6,915,581	6,605,007
Securities purchased under resale agreements	1,287,103	-	-	540,541
Derivative receivables	92,449	259,124	992,721	461,291
Loans - net	90,764,893	91,888,516	99,483,055	106,774,211
Consumer finance receivables - net	25,865,276	25,061,766	23,886,086	26,418,852
Finance lease receivables - net	457,453	867,011	1,522,049	1,916,659
Premium receivables	209,162	232,744	284,840	366,554
Reinsurance assets - net	721,934	724,479	792,534	670,216
Acceptances receivable - net	1,167,945	1,935,862	5,089,609	7,567,043
Prepaid taxes	230,786	112,700	759,844	120,823
Investment in shares	110,101	154,560	157,579	157,579
Intangible assets - net	1,491,915	1,470,417	1,428,999	1,387,244
Fixed assets - net	2,334,477	2		