DEFINITION n this Acquisition Plan, the following words and expressions shall have the ollowing meanings unless the context otherwise requires: Deed of Acquisition means the deed of Acquisition executed by and between BVIS and BTN (as defined below before a Notary in accordance with the Limited Liability Company Law. BNRI means Berita Negara Republik Indonesia means PT Bank Tabungan Negara (Persero) Tbk, a public limited liability company established under the laws of the Republic of Indonesia domiciled in Jakarta and conducting business activities in the field of banking services and services. BVIC means PT Bank Victoria International Tbk, a public limited liability company established under the laws of the Republic of Indonesia domiciled in Jakarta and conducting business activities in the field of banking services and BVIS means PT Bank Victoria Syariah, a limited the Republic of Indonesia domiciled in Jakarta and conducting business activities in the field of Islamic banking services and services. means the Acquisition license issued by the Otoritas Jasa Keuangan (OJK) under POJK Acquisition Permit 41/2019. Ministry of Law means the Ministry of Law of the Republic of Indonesia (formerly the Ministry of Law and Human Rights of the Republic of Indonesia). means the Ministry of Law and Human Rights Ministry of Law of the Republic of Indonesia (now the Ministry of Law of the Republic of Indonesia). means the Minister of Law of the Republic of Indonesia (formerly the Minister of Law and Human Rights of the Republic of Indonesia). MOL

of the Republic of Indonesia (now Minister of

means the Financial Services Authority o

the Republic of Indonesia, established under

Law No. 21 of 2011 regarding the Financial Services Authority as amended by Law No. 4 of

2023 regarding Financial Sector Developm and Strengthening.

means the proposed acquisition of up to 100% of the issued and fully paid-up shares in BVIS, which will result in BTN owning up to 100% of the issued and fully paid-up shares in BVIS.

means OJK Regulation No. 41/POJK.03/2019

regarding Merger, Consolidation, Acquisition, Integration, and Conversion of Commercial

means Government Regulation No. 28 Year 1999 regarding Bank Mergers, Consolidations and Acquisitions.

means Law No. 40 of 2007 regarding Limited Liability Companies as amended by Law No. 6 of 2023 regarding the Stipulation of Government Regulation in Lieu of Law No. 2 of

means PT Victoria Investama Tbk. a public

limited company incorporated under the laws of the Republic of Indonesia domiciled in

Jakarta and engaged in business activities in

the field of business consulting and business

has the meaning as defined above

means General Meeting of Shareholders.

2022 regarding Job Creation into Law.

Law of the Republic of Indonesia)

I. INFORMATION ABOUT THE REPOSSESSED PARTY

BVIS General Information

MOLHR

Proposed Acquisition

POJK 41/2019

PP 28/1999

GMS Limited Liability

VICO

Acquisition Plan

BVIS was established under the name PT Bank Swaguna based on Deed No. 9 dated April 15, 1966, made before Bebasa Daeng Lalo, S.H., Notary in Jakarta. The Deed was subsequently amended by Deed of Amendment of Articles of Association No. 4 dated September 5, 1967 made before the aforementioned Notary Bebasa Daeng Lalo, S.H. and was approved by the Minister of Justice by Decree No. JA.5/79/5 dated November 7, 1967 and was registered in the Register of Companies at the Office of the Registrar of the District Court I in Cirebon under No. 1/1968 and No. 2/1968 respectively on January 10, 1968, and was published in the State Gazette of the Republic of Indonesia No. 42 dated May 24, 1968, Supplement No. 62.

Subsequently, the name of PT Bank Swaguna was changed to BVIS based on Deed of Shareholders' Resolution No. 5 dated August 6, 2009 made before Erni Rohainin SH, MBA, Notary of the Special Capital Region of Jakarta domiciled in South Jakarta. The amendment has been approved by the MOLHR based on Decree No. AHU-02731. AH.01.02 of 2010 dated January 19, 2010, and has been announced in BNRI No. 83 dated October 15, 2010, Supplement No. 31425.

Lastly, the Articles of Association of BVIS were amended by Deed No. 31 dated June 20, 2024 made before Suwarni Sukiman, S.H., Notary in Jakarta. The amendment was intended to amend Article 14 paragraph 9 letter (b) of the Articles of Association of BVIS. The amendment has been accepted by the MOLHR as evidenced by Letter from the MOLHR No. AHU-AH.01.03- 0163485 dated June 27, 2024 regarding Acceptance of Notification of Amendment to the Articles of Association and has been registered in the Company Register with No. AHU-0128291.AH.01..11.TAHUN 2024 dated June 27, 2024 and Letter from the Ministry of Law and Human Rights No. AHU-AH.01.09-0219333 dated June 27, 2024 regarding Acceptance of Notification of Data Changes and has been registered in the Company Register under No. AHU-0128291 AH.01.11.TAHUN 2024 dated June 27, 2024 ("Deed No. 31/2024").

The change in business activities of BVIS from a Conventional Commercial Bank to a Sharia Commercial Bank was approved by Bank Indonesia based on the Decree of the Governor of Bank Indonesia No. 12/8/KEP.GBI/DpG/2010 dated February 10, 2010. BVIS began operating under sharia principles since April 1, 2010.

BVIS is domiciled in South Jakarta and is headquartered at Graha BIP Building 5th Ploor, Jl. Gatot Subroto Kav. 23, Karet Semanggi Village, Setiabudi District, South Jakarta. BVIS has 1 (one) Main Branch Office network in West Jakarta in DKI Jakarta province and 1 (one) Non-Operational Head Office.

BVIS has the main business activities of raising funds, channeling financing, and providing banking services in accordance with sharia principles.

Based on Article 3 of Deed No. 106 dated September 27, 2022 made before Suwarni Sukiman, S.H., Notary in Jakarta and has obtained approval from the MOLHR based on Decree No. AHU- 0071180.AH.01.02.TAHUN 2022 dated October 03, 2022, the purpose and objectives of the Company are the business activities of a bank based on sharia principles, including raising funds from the public in the form of deposits and/or investments and channeling them to the public in the form of financing and/or other forms based on sharia principles, as well as providing services in the payment system (KBLI 64122).

To achieve the aforementioned purposes and objectives, BVIS may carry out the following business activities:

- 1. Collecting funds in the form of deposits in the form of Demand Deposits, Savings or other forms that are equated with it based on the Wadi'ah Akad or other contracts that are not contrary to sharia principles;
- Raising funds in the form of investment in the form of Deposits, Savings, or other forms equivalent to that based on Mudharabah Akad or other Akad that is not contrary to sharia principles:
- Distributing profit-sharing financing based on the Mudharabah Akad, Musyarakah Akad, or other Akad that is not contrary to sharia principles
- 4. Distributing financing based on the Murabahah Akad, Salam Akad, Istishna Akad. or other Akad that is not contrary to sharia principles;
- Distributing financing based on the Qardh Akad or other Akad that is not contrary to sharia principles; Distributing financing for leasing movable or immovable goods to customers
- based on ijarah and/or lease purchase in the form of Ijarah mutahiya bittamlik or other Akad that is not contrary to sharia principles:
- To take over debt based on Hawalah Akad or other Akad that is not contrary to
- 8. Conducting debit card and/or financing card business based on sharia principles;
- 9. Providing banking services based on contracts, among others:
- b. hawalah;
- c. kafala: d. rahn;
- 10. Purchase, sell and/or guarantee at its own risk third the party securities issued on the basis of underlying transaction based on sharia principles
- 11. Purchase securities based on sharia principles issued by the Government and/or
- 12. Receive payments from bills on securities and make calculations with third parties or between third parties based on sharia principles 13. Moving money, either for its own benefit or for the benefit of customers based on
- 14. Transferring funds, borrowing funds from or lending funds to other banks, either using letters, telecommunications facilities or by money orders, checks or other
- 15. Providing bank guarantee facilities based on sharia principles;
- 16. Performing other activities commonly carried out in the field of banking as long as they are not contrary to sharia principles and in accordance with applicable la 17. Performing capital participation activities in sharia commercial banks or financial
- institutions that conduct business activities based on sharia principles; 18. Carrying out temporary capital participation activities to overcome the
- consequences of the failure of financing based on sharia principles with the condition that the participation must be withdrawn in accordance with the
- 19. Organizing bank activities or products based on sharia principles using electronic
- 20. Issuing, offering and trading short-term securities based on sharia principles, either directly or indirectly, through the money market; 21. Issuing, offering and trading long-term securities based on sharia principles,
- 22. Providing products or conduct other financial service activities based on sharia principles and applicable laws and regulations.
- Business activities carried out based on the Decree of the Governor of Bank Indonesia No. 12/8/KEP-GBI/DpG/2010 dated of the Debree of the Governing the Granting of Permission to Change the Business Activities of Conventional Commercial Banks into

Sharia Commercial Banks. **Board of Directors and Board of Commissioners**

either directly or, through the capital market;

Based on Deed No. 31/2024, the current composition of the Board of Directors and Board of Commissioners of BVIS is as follows

Directors President Director

Director Compliance Director

Mr. Dery Januar Mr. Andy Sundoro Mrs Ruly Dwi Rahayu

Board of Commissioners President Commissioner

Independent Commissioner Independent Commissioner

Mrs Sari Idayanti Mrs Retno Dwiyanti Widaningsih Mr. Edian Fahmy

Capital Structure and Shareholding

Based on Deed No. 13 dated December 6, 2022, made before Suwarni Sukiman, S.H., Notary in Jakarta as notified and accepted by the MOLHR pursuant to Letter No. AHU-AH.01.03-0331529 dated December 23, 2022 and registered in the Company Register under No. AHU-0259434.AH.01.11 Tahun 2022 dated December 23, 2022, the current capital structure of BVIS is as follows

Authorized capital Issued and paid-up capital Nominal value per share

Rp1.438.000.000.000,00 Rp1.060.000.000.000,00 Rp1.000,00

SUMMARY OF THE ACQUISITION PLAN



PT BANK TABUNGAN NEGARA (PERSERO) Tbk

Jalan Gajah Mada No. 1 Petojo Utara, Gambir, Central Jakarta Telp. (021) 6332666, 6336789

bank**∲**victoria

PT BANK VICTORIA SYARIAH

Graha BIP Building 5th Floor Jl. Gatot Subroto Kav. 23 Kel. Karet Semanggi, Kec. Setiabudi, South Jakarta Telp. 021 - 5600467, 021 - 5225285 (Hunting)

THIS SUMMARY OF ACQUISITION PLAN ("SUMMARY OF ACQUISITION PLAN") IS JOINTLY PREPARED BY PT BANK TABUNGAN NEGARA (PERSERO) TBK ("BTN") AND PT BANK VICTORIA SYARIAH ("BVIS") IN CONNECTION WITH THE PROPOSED ACQUISITION OF UP TO 100% OF THE ISSUED AND FULLY PAID SHARES IN BVIS, WHICH WILL RESULT IN BTN OWNING UP TO 100% OF ISSUED AND FULLY PAID SHARES IN BVIS.

This Summary of Acquisition Plan has been prepared to comply with the provisions of Law No. 40 of 2007 on Limited Liability Companies as amended by Law No. 6 of 2023 regarding the Stipulation of Government Regulation in lieu of Law No. 2 of 2022 regarding Job Creation into Law ("Limited Liability Company Law") juncto Government Regulation No. 28 of 1999 regarding Bank Mergers, Consolidations and Acquisitions ("PP 28/1999") juncto Otoritas Jasa Keuangan ("OJK") Regulation No. 41/POJK.03/2019 regarding Merger, Consolidation, Acquisition, Integration and Conversion of Commercial Banks ("POJK 41/2019"), as well as taking into account OJK Regulation No. 31/POJK.04/2015 regarding Disclosure of Material Information or Facts by Issuers or Public Companies and other relevant laws and regulations governing the Proposed Acquisition.

Statements of objection to the Proposed Acquisition by creditors of BVIS ("Creditors") may be submitted to BVIS in writing no later than February 3, 2025.

The Acquisition Plan was prepared jointly by the Board of Directors of BTN and BVIS, and has been approved by the Board of Commissioners of BTN and BVIS Board, respectively. ("ACQUISITION Plan").
The Acquisition Plan has not yet been approved by the GMS of BTN and BVIS.

Summary of the Acquisition Plan published on January 20, 2025.

Current Shareholder Composition

Based on Deed No. 79 dated April 25, 2024, made before Suwarni Sukiman S.H., Notary in Jakarta as notified and accepted by the MOLHR pursuant to Letter No. AHU-AH.01.09-0204466 dated May 20, 2024 and registered in the Company Register under No. AHU-0097611,AH.01..11.Tahun 2024 dated May 20, 2024, in connection with the implementation of the Stipulation of the South Jakarta District Court No. 98/Pdt.P/PN Jkt.Sel dated March 5, 2024, the current shareholder composition of BVIS is as follows

No.	Names	Number of Shares	Nominal Value (IDR)	%
1.	PT Victoria Investama Tbk	850.000.000	850.000.000.000	80,1887
2.	PT Bank Victoria International Tbk	209.982.683	209.982.683.000	19,8097
3.	Balai Harta Peninggalan (" BHP ") Jakarta	17.317	17.317.000	0,0016
Total Shares		1.060.000.000	1.060.000.000.000	100

The percentage figures used in the table above have been rounded to the neares

II. INFORMATION REGARDING THE PARTY CONDUCTING THE ACQUISITION

BTN General Information

BTN was established under the name Postspaarbank as announced in Staatsblad van Nederlandsch-Indie No. 653 of 1934 which later changed its name to Bank Tabungan Negara based on Emergency Law No. 9 of 1950 concerning Amendments to the Postspaarbank Law juncto Law No. 36 of 1953 regarding Bank Tabungan Negara. The Bank Tabungan Pos then became the Bank Tabungan Negara based on Law No. 2 of 1964 regarding the State Savings Bank in conjunction with Law No. 20 of 1968 regarding the Bank Tabungan Negara.

Based on Government Regulation No. 24 of 1992 regarding the Adjustment of the Legal Form of Bank Tabungan Negara into a Company (Persero), Bank Tabungan Negara adjusted its legal form to become a Company (Persero) as referred to in Law No. 9 of 1969 regarding the Stipulation of Government Regulation in Lieu of Law No. 1 of 1969 regarding Forms of State Enterprises into Law, and Government Regulation No. 12 of 1969 regarding Limited Liability Company, as amended by Government Regulation No. 24 of 1972. With the adjustment of the legal form of Bank Tabungan Negara into a Limited Liability Company (Persero) as referred to above, based on Law No. 7 of 1992 regarding Banking, Bank Tabungan Negara was declared dissolved at the time of the establishment of the Limited Liability Company (Persero) with the provision that all rights and obligations, assets and employees of Bank Tabungan Negara existing at the time of its dissolution shall be transferred to the Limited Liability Company (Persero) concerned.

BTN as a Limited Liability Company (Persero) was established under the Deed of Limited Liability Company of PT Bank Tabungan Negara "PT Bank Tabungan Negara (Persero)" No. 136 dated July 31, 1992, made before Muhani Salim, Notary in Jakarta, which was approved by the Minister of Justice of the Republic of Indonesia under Decree of the Minister of Justice of the Republic of Indonesia No. C2-6587.HT.01..01.
TH.92 dated August 12, 1992, registered in the register of the South Jakarta District
Court Office under No. 603/A.P.T/Wapan/1992/PNJS on August 18, 1992, and published in BNRI No. 73 dated September 11, 1992, Supplement to BNRI No. 6A ("Deed of Establishment of BTN").

The Articles of Association of BTN as contained in the Deed of Establishment of BTN have been amended several times, of which as of the date of this Acquisition Plan, the latest amendment to the Company's Articles of Association is stated in the Deed of Resolution of the Annual General Meeting of Shareholders of the Limited Liability Company (Persero) PT Bank Tabungan Negara Tbk abbreviated as PT Bank Tabungan Negara (Persero) Tbk No. 08 dated March 6, 2024, made before Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, in connection with the amendment of several provisions and rearrangement of all provisions of BTN's Articles of Association. The amendment of the Company's Articles of Association based on this deed has been approved by the MOLHR based on the Decree of Approval of Amendment of Articles of Association No. AHU-0022194.AH.01.02.TAHUN 2024 dated April 5, 2024, and has been registered in the Company Register under No. AHU-0072597.AH.0.1.11.TAHUN 2024 dated April 5, 2024, and announced in BNRI No. 11933/2024 dated April 5, 2024, Supplement to BNRI No. 33 ("Deed No. 08/2024").

The provisions in BTN's current Articles of Association contained in Deed No. 08/2024 are in accordance with the laws and regulations applicable to BTN in Indonesia, in particular the Limited Liability Company Law, Bapepam-LK Regulation No. IX.J.1 Attachment to the Decree of the Chairman of Bapepam-LK No. KEP-179/BL/2008 regarding the Principles of Articles of Association of Companies Conducting Public Offerings of Equity Securities and Public Companies, OJK Regulation No. 33/POJK.04 /2014 regarding the Board of Directors and Board of Commissioners of Issuers of Public Companies, OJK Regulation No. 32/POJK.04/2015 as amended by OJK Regulation No. 14/POJK.04/2019 regarding Capital Increase of Public Companies with Pre-emptive Rights, OJK Regulation No. 15/POJK.04/2020 regarding the Plar Implementation of General Meeting of Shareholders of Public Companies, and OJK Regulation No. 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders of Public Companies.

Based on Article 3 of BTN's Articles of Association, BTN's purpose and objective is to conduct business in the field of banking and optimize the utilization of BTN's resources to produce high quality services and strong competitiveness to earn/pursue profits to increase the value of BTN by applying the principles of limited liability companies. To achieve the purposes and objectives, BTN may carry out the following main

- Collecting funds from the public in the form of savings, current accounts, time deposits, certificates of deposit, and/or other forms of equivalents;
- Distributing funds in the form of credit or financing based on sharia principles: Performing activities in the field of payment systems:
- Placing funds in other banks, borrowing funds from other banks, or lending funds to other banks, either by using letters, telecommunication facilities or by bills of
- exchange, checks or other means;
- Issuing and/or executing securities transactions for the benefit of BTN and/or
 - Providing a place to store goods and securities
 - Conducting business activities in foreign exchange;
- Performing receivables transfer activities; Performing custody activities for goods and securities;
- or other companies that support the banking industry by fulfilling the provisions stipulated by OJK; Conducting capital participation activities in financial services institutions and/
- Carrying out temporary capital participation activities outside financial service institutions to overcome the consequences of credit failure or financing based on sharia principles, with the condition that the participation must be withdrawn; Act as the founder of the pension fund and the administrator of the pension
- fund in accordance with the provisions of laws and regulations regarding pension Conducting financial services, investment banking and other commercial banking activities in accordance with the provisions of laws and regulations;
- Conducting business activities based on Sharia Principles, in accordance with the provisions stipulated the OJK and the provisions of laws and regulations; Cooperate with other financial service institutions and cooperate with other than
- financial service institutions in providing financial services to customers; and 16. Conducting other activities with the approval of OJK.
- In addition to the main business activities as referred to above, BTN may conduct supporting business activities in order to optimize the utilization of resources owned to support/support BTN's main business activities as long as it does not conflict with the

Board of Directors and Board of Commissioners

Based on Deed No. 23 dated August 19, 2024 which has been notified to the Ministry of Law and Human Rights under Decree No. AHU-AH.01.09-0241955 dated August 20, 2024 and Deed No. 28 dated October 21, 2024 which has been notified to the Ministry of Law and Human Rights under Decree No. AHU-AH.01.09- 0266948 dated October 23, 2024, the current composition of the Board of Directors and Board of

President Director	: Mr. Nixon L.P. Napitupulu
Vice President Director	: Mr. Oni Febriarto Rahardjo
Director of Information Technology	: Mr. Andi Nirwoto
Director of Assets Management	: Ms. Elisabeth Novie Riswanti
Director of Distribution & Institutional Funding	: Mr. Jasmin
Director of Risk Management	: Mr. Setiyo Wibowo
Director of Consumer	: Mr. Hirwandi Gafar
Director of Finance	: Mr. Nofry Rony Poetra
Director of Human Capital, Compliance & Legal	: Mr. Eko Waluyo

Director of SME & Retail Funding

Director of Operations & Customer Experience

Board of Commissioners President Commissioner/Independent Vice President Commissioner/Independent Independent Commissioner Independent Commissione Independent Commissione Commissioner Commissione

Mr. Chandra M. Hamzah Mr. Igbal Latanro Mr. Sentot A. Sentausa Mrs. Adi Sulistyowati Mr. Bambang Widjanarko Mr. Andin Hadiyanto

Mr. Herry Trisaputra Zuna

Mr. Hakim Putratama

Mr. Muhammad Igbal

Capital Structure and Share Ownership

Based on Deed No. 08/2024, BTN's current capital structure is as follows: Rp10.239.216.000.000,00 Authorized capital Issued and paid-up capital Rp7.017.222.206.500,00 Nominal value per share Rp500,00

Current Shareholder Composition

Based on the Shareholders Register dated December 31, 2024 issued by PT Datindo Entrycom as the Securities Administration Bureau appointed by BTN, the composition of BTN shareholders as of December 2024 is as follows:



5.613.777.765 2.806.888.882.500 40 7.017.222.206.500 100 Total Shares 14.034.444.413

Number of Shares Nominal Value (Rp) %

8.420.666.648 4.210.333.324.000 60

III. BACKGROUND AND REASONS FOR THE PROPOSED ACQUISITION Purpose and Explanation of BTN

Names

Republic of Indonesia

The development of the Islamic economy in Indonesia also needs to be supported by an Islamic banking service that can accommodate the needs of customers to be able to conduct financial transactions based on sharia principles.

As a first step to support and improve the Islamic economy and provide Islamic banking services that can accommodate the needs of customers in Indonesia BTN considers it necessary to improve the Islamic banking services that have been vided by the BTN Syariah Business Unit.

In order to enhance the Islamic banking services provided by BTN's Syariah Business Unit, BTN intends to establish an Islamic Commercial Bank through an inorganic strategy, namely the acquisition of BVIS.

In addition to improving sharia banking services, the acquisition of BVIS by BTN is also part of BTN's Corporate Strategic Plan in implementing the separation of BTN's Sharia Business Unit in connection with the fulfillment of the requirements for the separation of a sharia business unit by a Conventional Commercial Bank in accordance with the provisions of Law No. 21 of 2008 concerning Sharia Banking juncto Law No. 4 of 2023 concerning Financial Sector Development and Strengthening and OJK Regulation No. 12 of 2023 concerning Sharia Business Units, so that subsequently BTN's Sharia ss Unit will be separated from BTN and will then be integrated into BVIS

The acquisition of BVIS by BTN is based on considerations, one of which is the status of BVIS which is a bank with a Bank Group Based on Tier 1 Capital (KBMI), so BTN will get ease in conducting business integration with BVIS. Furthermore, considering BTN's Sharia Business Unit has access to state-owned (BUMN) synergy parent support, top of mind in KPR, and also large assets, making BTN's Sharia Business. Unit has great potential to grow rapidly. This is in line with BTN's hope to BVIS' performance through its investment in BVIS.

The acquisition of shares by BTN will provide an opportunity for BVIS to strengthen its position to become more strategic, as well as an effort to increase the capacity and quality of Islamic banking services, in order to optimize operations and strengthen the contribution and competitiveness of BVIS as part of the national

IV. ACQUISITION PLAN

BTN will carry out the Proposed Acquisition by purchasing up to 100% of the issued and fully paid-up capital in BVIS. The shareholding structure prior to the Proposed Acquisition is as follows

No.	No. Shareholders Number of Shareholders		Nominal Value (Rp)	%	
1.	VICO	850.000.000	850.000.000.000	80,1887	
2.	BVIC	209.982.683	209.982.683.000	19,8097	
BHP Jakarta		17.317	17.317.000	0,0016	
Total Shares		1.060.000.000	1.060.000.000.000	100	

The percentage figures used in the table above have been rounded to the nearest our digits behind the comma.

The shareholding structure after the completion of the Proposed Acquisition is as

No.	Shareholders	Number of Shares	Nominal Value (Rp)	%
1.	BTN	1.060.000.000	1.060.000.000.000	100
Total Shares		1.060.000.000	1.060.000.000.000	100

The Proposed Acquisition is subject to the provisions of laws and regulations including Ministry of Law regulations specifically for the sale of shares registered under BHP nam

V. FUNDING READINESS

The Proposed Acquisition will be financed through the internal funding sources.

BTN hereby declares that the funding for the Proposed Acquisition was not obtained from (i) a loan or financing facility in any form from a bank or any other party in Indonesia, (ii) money laundering (or for the purpose of money laundering) as stipulated on and Fradica ation of Mor Crimes, or (iii) derived from banking or other criminal offense

VI. SETTLEMENT OF RIGHTS OF CREDITORS AND SHAREHOLDERS WHO DISAGREE WITH THE ACQUISITION AND RIGHTS OF MINORITY SHAREHOLDERS

In accordance with the provisions of Article 31 POJK 41/2019, if the creditors of BVIS do not submit any objection to the Proposed Acquisition within a period of 1-(fourteen) days after the announcement of the summary of the Acquisition Plan, then in accordance with POJK 41/2019 all creditors are deemed to have approved the Proposed Acquisition. In the event that there is an objection that filed by the creditors and until the date of the GMS cannot be resolved by the Board of Directors, then such objection must be submitted in the GMS for resolution. Based on the provisions of Article 37 paragraphs (1) and (2) of PP 28/1999, if within 7 (seven) calendar days prior Addie 37 Paragraphs (1) and (2) of PF 201999, in within 7 (seven) calendar days in to the invitation of the GMS, the minority shareholders of BVIS do not express a objection to the Proposed Acquisition, then the minority shareholders shall be deem to have approved the Proposed Acquisition.

VII. HOW TO RESOLVE MANAGEMENT **AND EMPLOYEE STATUS**

There is no change in the status, rights and obligations of the board of directors, board of commissioners and sharia supervisory board of BVIS until the Proposed Acquisition transaction is completed. However, at any time after the completion of the Proposed Acquisition transaction, there may be changes to the composition of the board of directors, board of commissioners and sharia supervisory board of BVIS. Any such changes (if any) will be implemented in accordance with the provisions of the

The terms and conditions of employment of BVIS employees including the rights and obligations of BVIS employees will continue to be respected, implemented and/or resolved in accordance with and based on applicable laws and regulations.

VIII. DRAFT AMENDMENT TO THE ARTICLES OF ASSOCIATION

In connection with the Proposed Acquisition, there is no plan to amend the Articles of

IX. AUDITED FINANCIAL STATEMENTS OF BVIS AND BTN

Summary of BVIS financial statements for the periods ended December 31, 2021, December 31, 2022, December 31, 2023 based on BVIS financial statements audited by Heliantono & Rekan Public Accounting Firm (Membership of

FINANCIAL STATEMENTS (AUDITED) OF PT BANK VICTORIA SYARIAH (FORECLOSED PARTY)

Statement of Financial Position

POSTS	In	In Million Rupiah		
10010	Dec 2023	Dec 2022	Dec 2021	
Cash	336	714	1.245	
Current accounts with Bank Indonesia	64.506	132.022	47.399	
Current accounts with other banks	1.827	1.435	5.413	
Placements with other banks and				
Bank Indonesia	440.000	385.000	185.000	
Securities - net	1.279.064	898.055	538.032	
Financing - net	1.207.969	616.919	755.387	
Profit sharing income to be received	21.651	12.378	13.674	
Investments - net	29	29	29	
Fixed assets - net	6.397	1.643	4.530	
Intangible assets - net	1.400	616	1.004	
Prepaid expenses	2.154	2.988	6.766	
Other assets	50.725	50.780	94.895	
Deferred tax assets	6.221	8.250	7.474	
TOTAL ASSETS	3.082.279	2.110.830	1.660.849	

POSTS	In N	/lillion Rupiah	
1 0010	Dec 2023	Dec 2022	Dec 2021
Liabilities:			
Immediate liabilities	833	1.076	2.761
Wadiah & Syirkah Temporer Fund	1.141.239	816.420	1.243.422
Deposits from other banks	820.000	225.000	42.000
Tax Payable	2.824	650	1.018
Long-term employee benefit liabilities	3.612	2.577	3.721
Other liabilities	42.636	4.175	6.965
TOTAL LIABILITIES	2.011.144	1.049.898	1.299.887
Equities:			
Paid-up capital	1.060.000	1.060.000	360.000
General reserves	9.156	9.156	9.156
Other comprehensive income (expense)	(1.359)	(1.787)	3.356
Profit (Loss) Last year net	(6.437)	(11.550)	(16.070)
Net profit (loss) for the year	9.775	5.113	4.520
TOTAL EQUITY	1.071.135	1.060.932	360.962
TOTAL LIABILITIES & EQUITY	3.082.279	2.110.830	1.660.849

OPERATING INCOME AND EXPENSES Income from fund management by the bank as mudharib 20.817 Revenue from murabaha sale and purchase 23.003 11.318 Income from profit sharing 39.237 23.070 40.693 Musyarakah Mudharabah 1.689 246 Income from ijarah - net 117 11.617 Other main business income Total income from fund management by 83.387 41.960 51.946 the Bank as mudharib 158.933 76.482 113.818 Third party entitlement to profit sharing of temporary syirkah funds (60.277)(39.152) (68.364)Bank's profit sharing rights 45.454 OTHER OPERATING INCOME 27.888 10.328 21.291 Other operating income TOTAL INCOME 108.984 58.621 73.342 OTHER OPERATING EXPENSES General and administration expe (17,424 (20.505)(15.632)Personnel expenses (16.650)(21.685)Provision for impairment losses (21.527) (20.953) (2.208)(34.778) Other expenses (22.023)(453)Total other operating expenses (91.869)(53.780)(61.088) OPERATING PROFIT 17.115 4.841 12.254 (EXPENSE)/NON-OPERATING INCOME - NET (1.408)2.048 1.049

15.708

9.775

742

(313)

10.204

6.889

5.113

(1.969)

(3.174)

(30)

(1.776)

13.303

4.520

(23.037)

(78)

(18.595)

INCOME STATEMENT

POSTS

In Million Rupiah

Dec 2023 Dec 2022 Dec 2021

FOR THE YEAR

PROFIT BEFORE TAX

CURRENT YEAR PROFIT

of deferred tax effect

net of deferred tax effect

OTHER COMPREHENSIVE INCOME/(LOSS

tems that will not be reclassified to profit or loss

Remeasurement of defined benefit obligation

TOTAL COMPREHENSIVE INCOME/(LOSS)

Items to be reclassified to profit or loss Unrealized gain/(loss) on changes in fair value of marketable securities at fair value through

Summary of BTN's financial statements for the periods ended December 31, 2021, December 31, 2022, December 31, 2023 based on BTN's financial statements audited by Public Accounting Firm Purwantono, Sungkoro & Surja ("PSS") (a member firm of Ernst & Young Global Limited).

FINANCIAL STATEMENTS (AUDITED) PT BANK TABUNGAN NEGARA (PERSERO) Tbk (THE ACQUIRING PARTY) Statement of Financial Position

POSTS	In Million Rupiah		
F0313	Dec 2023	Dec 2022	Dec 2021
Cash	2.127.489	1.661.533	1.539.577
Current accounts with Bank Indonesia	18.145.761	25.416.941	10.692.484
Current accounts with other banks	2.201.594	1.470.510	1.095.100
Placements with other banks and			
Bank Indonesia	30.561.122	12.975.955	27.901.048
Securities - net	41.176.899	55.119.932	49.909.528
Financing - net	318.106.177	282.606.781	260.399.531
Profit sharing income to be received	11.526.687	10.750.302	9.173.536
Fixed assets - net	8.117.812	6.353.803	5.736.791
Other assets	3.787.913	2.877.127	2.990.056
Deferred tax assets	2.998.282	2.915.428	2.430.660
TOTAL ASSETS	438.749.736	402.148.312	371.868.311

POSTS	In Million Rupiah		
F-0315	Dec 2023	Dec 2022	Dec 2021
Liabilities:			
Immediate liabilities	3.277.514	3.205.358	3.654.236
Third party funds	349.607.243	321.962.076	295.957.128
Deposits from other banks	91.312	136.408	66.007
Other liabilities	55.294.515	50.935.116	50.784.293
TOTAL LIABILITIES	408.270.584	376.238.958	350.461.664
Equities:			
Share Capital	7.017.222	5.295.000	5.295.000
Additional Paid-in Capital	4.418.900	4.811.029	2.054.454
Retained Earnings	19.043.030	15.803.325	14.057.193
TOTAL EQUITY	30.479.152	25.909.354	21.406.647
TOTAL LIABILITIES & EQUITY	438.749.736	402.148.312	371.868.311

INCOME STATEMEN

POSTS	in Million Rupian			
F0313	Dec 2023	Dec 2022	Dec 2021	
Interest and Profit Sharing Income	28.281.252	25.907.368	25.794.958	
Interest and Profit Sharing Expenses	(14.850.962)	(10.910.084)	(12.803.655)	
INTEREST AND PROFIT SHARING INCOME				
- NET	13.430.290	14.997.284	12.991.303	
Other Operating Income	3.891.147	2.274.852	2.516.683	
Allowance for impairment losses	(3.764.258)	(4.018.453)	(3.624.632)	
General and Administration Expenses	(3.884.779)	(3.754.028)	(3.358.846)	
Employee Salary	(3.982.503)	(4.190.298)	(3.782.925)	
Other Operating Expenses	(1.150.168)	(1.494.554)	(1.704.751)	
OPERATING PROFIT	4.539.729	3.814.803	3.036.832	
Non-operating income (Expenses) - net	(159.519)	60.887	(43.512)	
PROFIT BEFORE TAX	4.380.210	3.875.690	2.993.320	
Tax Expenses	(879.222)	(830.617)	(617.093)	
CURRENT YEAR PROFIT	3.500.988	3.045.073	2.376.227	
OTHER COMPREHENSIVE INCOME/(LOSS)				
Items to be reclassified to profit or loss	441.206	(1.310.387)	(1.030.946)	
Items that will not be reclassified to profit or loss	(93.474)	249.070	73.521	
TOTAL COMPREHENSIVE INCOME/(LOSS)				
FOR THE YEAR	3.848.720	1.983.756	1.418.802	

BTN Proforma Statement of Financial Position based on the Financial Statements as

BTN PROFORMA STATEMENT OF FINANCIAL POSITION

Description	Before Acquisition (In Million)	After Acquisition (In Million)
Cash and Cash Equivalents	36.144.585	34.821.520
Securities	51.690.744	53.190.362
Libilities	337.103.993	338.431.307
Others Assets	30.661.302	31.259.711
Total Assets	455.600.624	457.702.900
Funding from Thirds Party Others Libilities	364.583.553 59.984.383	366.030.118 60.640.094
Total Liabilities	424.567.936	426.670.212
Share Capital	7.017.222	7.017.222
Additional Paid-in Capital	4.418.900	4.418.900
Retained Earnings	17.640.607	17.640.607
Others Equity	1.955.959	1.955.959
Total Equity	31.032.688	31.032.688

X. INDICATIVE SCHEDULE OF PROPOSED ACQUISITION

No.	Activities	Estimated Implementation Date*)
1.	Notification from OJK that the Proposed Acquisition may proceed	January 17, 2025
2.	Announcement of Summary of Proposed Acquisition Plan in 2 (two) national newspapers and BVIS and BTN website, Written announcement of the Proposed	January 20, 2025
	Acquisition to BVIS employees	
3.	BTN GMS Announcement	February 5, 2025
4.	BTN GMS Invitation	February 20, 2025
5.	Invitation to the BVIS GMS	February 27, 2025
6.	BTN GMS for Approval of Proposed Acquisition	March 14, 2025
7.	BVIS GMS for Approval of the Proposed Acquisition	March 14, 2025
8.	Submission of Acquisition License Application to OJK and the plan to form a Bank Business Group (KUB)	March 19, 2025
9.	Estimated receipt of OJK approval of the Proposed ACQUISITION ("OJK Approval"), fit and proper test of BTN as the new controlling shareholder, and formation of KUB.	April 2025
10.	Signing of the Deed of Acquisition of BVIS, subject to OJK Approval	May 2025
11.	Submission of notification of changes in shareholders to the MOL	May 2025
12.	Estimated receipt of notification from the MOL confirming receipt of the Deed of Acquisition.	May 2025

*) The above schedule is only an estimate that is subject to change w prior notice due to certain circumstances beyond the control of each of BTN

XI. ADDITIONAL INFORMATION

Shareholders and/or third parties who require additional information regarding the Summary of the Proposed Acquisition Plan are welcome to contact us:

and/or BVIS that occur after the publication of this ACQUISITION Plan

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