

Number : KSEI-18733/JKU/0920
Attachment : -
Letter Classification : General

September 8, 2020

To: Board of Directors of Account Holders
Indonesia Central Securities Depository (KSEI)

Re: Information Disclosure on PT Bank Pembangunan Daerah Banten Tbk's (BEKS) Reverse Stock Split Plan

Dear Sir/Madam,

We hereby inform you that the Issuer plans to conduct a Reverse Stock Split on the Company's nominal Share Value for both its Series A and Series B Shares with a ratio of 10 (ten) old Shares to 1 (one) Share at a new nominal value. Therefore:

- The previous Series A nominal value of Rp100 (one hundred rupiahs) will become Rp1000 (one thousand rupiahs) per Share; and
- The previous Series B nominal value of Rp18 (eighteen rupiahs) will become Rp180 (one hundred eighty rupiahs) per Share.

For this Reverse Stock Split, the Company has appointed a Standby Buyer, PT Bahana Sekuritas (Standby Buyer), to purchase the Odd Lots. As a Standby Buyer, PT Bahana Sekuritas has declared its readiness and availability to purchase any Odd Lots created in the Reverse Stock Split during the Odd Lot Buying Period scheduled below at a price of Rp50 (fifty rupiahs) per Share, which is the Highest 25-Day Trading Price prior to the release of the information disclosure on the Reverse Stock Split's plan or the existing price during the Odd Lot Buying Period which starts one trading day after the Indonesia Stock Exchange announces the minutes of the Extraordinary General Meeting of Shareholders which approved the Reverse Stock Split and last no less than five trading days.

PT Bank Pembangunan Daerah BantenTbk's Reverse Stock Split is scheduled as follows:

| No. | Activity | Date |
|-----|--|-----------------------|
| 1. | DPS Odd Lot | September 9, 2020 |
| 2. | A report on potential odd lots can be retrieved at KSEI or through an email request to tk@ksei.co.id after the Extraordinary General Meeting of Shareholders approves the Reverse Stock Split. | October 5, 2020 |
| 3. | Announcement of the Reverse Stock Split's schedule at the Stock Exchange (IDXnet) | October 6, 2020 |
| 4. | Odd Lot Buying/Trading Period by the Standby Buyer. | October 7 - 13, 2020 |
| 5. | End of trading with the old nominal value at the Regular and Negotiated Market | October 15, 2020 |
| 6. | Start of trading with the new nominal value at the Regular and Negotiated Market | October 16, 2020 |
| 7. | Spot Market Trading Halt Period for Two Trading Days | October 16 - 19, 2020 |
| 8. | Recording Date of Securities Accounts that are eligible to receive the Reverse Stock Split results | October 19, 2020 |
| 9. | Start of trading with the new nominal value at the Spot Market. Distribution Date – Shares with the new nominal value from the Reverse Stock Split will be distributed to KSEI Account Holders at the start of the day. | October 20, 2020 |

Standby Buyer's Buying Procedure

During the Company's Reverse Stock Split of 10 (ten) old Shares into 1 (one) new Shares with a new nominal value, Shareholders of Odd Lots are given the opportunity to:

1. Apply for a request to buy more Shares in order to round up their Odd Lots after the Reverse Stock Split into 1 (one) trading unit under the new nominal value.
2. Sell their Odd Lots if the Shares are calculated to be less than 1 (one) trading unit under the new nominal value.
3. Based on Indonesia Stock Exchange Regulation Number I-A on the Recording of Stocks and Non-Stock Equity-based Securities Issued by Registered Companies, Odd Lots shall be purchased at the highest price between:
 - The highest 25-day Stock Exchange Closing Price before the release of the Information Disclosure on the Reverse Stock Split's schedule; or
 - The Odd Lot's Shares Buying Period, which starts one trading day after the Indonesia Stock Exchange announces the minutes of the Extraordinary General Meeting of Shareholders that approves the reverse stock split, and ends in a period of at least five trading days.
4. The Company will announce the schedule and buying and selling procedure after the Extraordinary General Meeting of Shareholders approves the Reverse Stock Split. The procedure will be conducted as follows:
 - a) Shareholders who own script-form Shares can obtain a calculation on their potential Odd Lots due to the Reverse Stock Split from the Company's Registrar, PT Raya Saham Registra at Gedung Plaza Sentral, Jl. Jend. Sudirman Kav. 47-48, Jakarta 12930 (which shall be further referred as "**Registrar**") during the buying and/or selling period specified in the Company's Reverse Stock Split Schedule and Procedure announcement.
 - b) Shareholders can buy or sell the Shares by completing an order form that can be obtained at the Registrar.
 - i. Shareholders with script or scripless Shares that wish to buy Shares in order to round up their Odd Lots after the Reverse Stock Split must first pay the Shares in full and attach a proof of purchase in the Shares Purchase Form they submit to the Registrar at email address melania@registra.co.id.
 - ii. Shareholders with scripless Shares who wish to sell their potential odd lots must first complete a selling form and submit it to the Registrar at email address melania@registra.co.id and attach a proof of their C-BEST DFOP instruction to their Securities Company or Custodian Bank to transfer the Shares they wish to sell from their Securities Sub-Account into KSEI's escrow account.
 - iii. The distribution date of purchased Shares and/or payment of sold Shares in the Reverse Stock Split will be specified in the Company's Reverse Stock Split Schedule and Procedure announcement, which will be released after the Company receives a General Meetings of Shareholders' approval and amend Article 4 of its Articles of Association.
 - c) The Elucidation of Article 50 of Law No. 40 of 2007 on Limited Liability Companies specifies that "the amount to be paid must be at least equal to the total nominal value of the Shares," therefore, Shareholders who own Odd Lots after the Reverse Stock Split and did not "Buy" or "Sell" Shares as mentioned in item "b)" above will receive a deposit for the price of their Odd Lots from the Company's appointed party, PT Bahana Sekuritas, at the Reverse Stock Split's "Settlement" Date. Shareholders who own Odd Lots in script form Shares can retrieve the payment at the Registrar at a date to be specified in the announcement. Meanwhile, payments for potential Odd Lots in scripless Shares will be conducted by KSEI through C-BEST during a payment date to be decided later by the Issuer.
5. Only Shareholders that are recorded in the Odd Lots Shareholders' Registry as of September 9, 2020 are entitled to sell their Shares to the Standby Buyer.
6. The Standby Buyer shall buy the abovementioned Odd Lot Shares with the following stipulations:

- For Shareholders that have scripless Shares, the Standby Buyer will purchase the Shares with the following provisions:
 - ✓ Securities Companies/Custodian Banks that manage Shares of Shareholders that are eligible for the purchase bid must transfer the Shares that will be included in the purchase bid into KSEI's escrow account: **KSEI1 – 1092 – 001 - 96**.
 - ✓ The Shares shall be transferred into KSEI's escrow account by executing a Delivery Free Of Payment (DFOP) instruction through C-BEST.

The Reverse Stock Split's implementation is pending an approval from the Extraordinary General Meeting of Shareholders.

A users' guide for Corporate Action facilities can be accessed through C-BEST from KSEI's home page download file menu at <http://www.ksei.co.id>.

Thank you for your kind attention and cooperation.

Sincerely yours,

Hartati Handayani
Head of Custodian Services Division

Mohammad Awaluddin
Head of Securities Management Unit
Custodian Services Division

CC:

1. Board of Directors of Indonesia Stock Exchange
2. Board of Directors of Indonesian Clearing and Guaranteeing Corporation
3. Board of Directors of PT Bank Pembangunan Daerah Banten Tbk
4. Board of Directors of PT Raya Saham Registra
5. Board of Directors of PT Bahana Sekuritas