

DISCLOSURE OF INFORMATION

In Fulfillment of Financial Service Authority (FSA/OJK) No.30/POJK.04/2017
With Regard to the Company's plan to repurchase the Company's shares (Buyback)
To The Company's Management Long Term Incentive Program's Participant 2018/2019



PT Bank Pembangunan Daerah Jawa Timur Tbk
(Company)

Main Office:

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Disclosure of Information

In Connection With The Company's Plan to Repurchase The Company's Shares (buyback)
Through Long Term Incentive Program 2018/2019

Disclosure of information is issued in Surabaya on July 16, 2019

INFORMATION ABOUT REPURCHASED SHARES (BUYBACK)

The Company has executed The Repurchase of Company's shares (buyback), which have been issued and listed on the Indonesia Stock Exchange. The Repurchase of Company's shares (buyback) is carried out based on:

1. OJK Regulation no: 30 / POJK.04 / 2017 concerning The Repurchase of Company's shares (buyback) Issued by a Public Company;
2. Approval of the AGMS Decision dated April 26, 2019, Fifth Agenda: Approval of the Plan for The Repurchase of Company's shares (buyback) in the Context of Long Term Incentive (LTI);

The amount of funds used for Share Buyback and transaction costs is IDR 1,194,824,612.50 (one billion one hundred ninety four million eight hundred twenty four thousand six hundred and twelve rupiah point five cents), thus the average price Share Buy Back is IDR 626.48 (six hundred twenty six point forty eight cents) per share.

INFORMATION ABOUT REPURCHASED SHARES (BUYBACK) THROUGH LTI PROGRAM 2018/2019

Referring to the provisions of the Financial Services Authority Regulation No. 45 / POJK.03 / 2015 on the Implementation of Good Corporate Governance in Commercial Banks (hereinafter referred to as POJK No. 45/2015), bank may establish fixed and variable remuneration policies that pay attention to the performance and risk and determine the measurement method according to the scale and complexity of the Bank's business activities.

Pursuant to Article 17 POJK no. 45/2015, the Company as a publicly listed bank has set a variable Remuneration which has been applied for approval of the General Meeting of Shareholders of the Company by providing variable remuneration in the form of:

1. Cash and / or
2. Shares or stock-based instruments issued by the Company.

In relation thereto, the Company has prepared a Long Term Incentive Program (LTI) 2018/2019.

LTI Program Requirements

1. Lock-up Period

For LTI 2018/2019, participants who are corporate directors are subject to locked-up until the relevant party no longer holds office.

In the locked-up period Participants have not been able to transfer and / or carry out stock transactions obtained in the 2018/2019 LTI Program either through the stock exchange or outside the stock exchange.

2. Supervision

The LTI 2018/2019 Program Supervision will be carried out by the Board of Directors and will be reported to the Company's Annual General Meeting of Shareholders closest to the implementation of the program.

ADDITIONAL INFORMATION

Shareholders who need additional information can contact the Company during working hours at:

Corporate Secretary

PT Bank Pembangunan Daerah Jawa Timur Tbk

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