



MNC Bank Held EGMS, Shareholders Approve Rights Issue and Appointment of New Director

Jakarta, 4 October 2022 – PT Bank MNC Internasional Tbk (BABP or MNC Bank) held an Extraordinary General Meeting of Shareholders (EGMS). There were two agendas in the EGMS led by MNC Bank's President Commissioner (Independent), Ponky N. Pudijanto, namely changes in the composition of the Board of Directors and approval of capital increase through Rights Issuance.

In the EGMS, BABP shareholders accepted Teddy Tee's resignation from the Director position, and also approved the appointment of Thomas Hartono Tulus as the Vice President Director.

Thomas Hartono Tulus is not a newcomer in the banking industry, with a track record of more than 25 years, among others, having served at ABN AMRO, UOB, QNB, and his latest position as President Director of Finmas (2020-2022). Thomas Hartono Tulus' tenure will be effective after passing the fit and proper test from the Financial Services Authority (OJK).

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The appointment of Thomas Tulus shows the commitment of MNC Bank to focus on the one-stop banking services concept, where all products and services can be easily accessed through the app. MNC Bank realizes it by continuously increasing the capacity of MotionBanking to accommodate the needs of the digital-savvy in enjoying banking activities to the fullest. We are confident that the current board composition can achieve all these targets.

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-Rita Montagna, Director of MNC Bank

In the same event, BABP obtained approval from its shareholders to Rights Issuance for a maximum of 10,482,985,606 series B shares, or 25% of the paid-up capital after the Rights Issue.

"This rights issue demonstrates MNC Bank's commitment to fulfilling the minimum tier 1 capital of Rp 3 trillion in accordance with POJK 12/2020. With a solid capital strength and a new composition of the Board of Directors, we are ready to improve service quality, as well as a strong emphasis on risk management and prudent principles in conducting banking activities," continued Rita Montagna.

In addition, the funds obtained from the Capital Increase with Rights Issuance, after deducting the costs, will be used entirely by the Company to strengthen the capital structure in order to support the target to increase productive assets, among others through lending, placement and investment in securities with due regard to the Minimum Capital Adequacy Requirements (CAR).

Financial Performance

In H1-2022, MNC Bank managed to record a net profit of Rp 34.67 billion. This value grew 624.84% year on year (yoy) compared to H1-2021 of Rp 4.78 billion, driven by a growth in interest income, which rose by 15.28% from Rp 465.86 billion in H1-2021 to Rp 537.02 billion in H1-2022. This was due to an increase in loans disbursed.

Loans grew from Rp 7.70 trillion in H1-2021 to Rp 9.68 trillion in H1-2022, or up by 25.74% yoy. On the other hand, interest expenses fell quite significantly by 23.00% yoy, from Rp 273.33 billion in H1-2021 to Rp 210.47 billion in H1-2022. MNC Bank continues to refine the composition of Third-Party Funds. The composition of low-cost funds or Current Account Savings Account (CASA) increased from 24.45% in H1-2021 to 25.03% in H1-2022.

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