

**INVITATION TO
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT BANK CIMB NIAGA Tbk**

PT Bank CIMB Niaga Tbk, domiciled in South Jakarta (the "Company"), herewith invites the shareholders to attend the Annual General Meeting of Shareholders Meeting (the "Meeting"), which will be held on:

Day/date : Thursday, 9 April 2020
Time : 14:00 Western Indonesia Time – onwards
Venue : The Financial Hall, Graha CIMB Niaga 2nd Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta

Agenda and Explanation of the Meeting:

1. Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2019.

Pursuant to Article 66, Article 67, Article 68, and Article 69 of the Company Law No. 40 of 2007 (Undang-Undang Perseroan Terbatas – "UUPT"), as well as Article 12 paragraph 12.2 and paragraph 12.2.a. of the Company's Articles of Association (the "Company's AOA"), the Company will explain the main points of the Annual Report and Consolidated Financial Statements of the Company for the Financial Year of 2019, which including the course of business and achievements of the Company during the financial year of 2019. In addition, it will also explain the Board of Commissioners' ("BOC") Supervisory Duties Report, including the Committees under BOC and supervision of the Company's Sharia Supervisory Board ("DPS") on the Company's Sharia business activities during financial year 2019. Propose to the Meeting to: (i) approve of Annual Report of the Company for the financial year ended on 31 December 2019; (ii) ratify the Company's Consolidated Financial Statements for the financial year ended on 31 December 2019 that has been audited by the Public Accounting Firm of "Tanudiredja, Wibisana, Rintis & Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia) as stated in its report dated 17 February 2020 with opinion that "The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2019, and their consolidated financial performance and cash flows for the year then ended, in accordance with the Indonesian Financial Accounting Standards"; (iii) ratify the Supervisory Duties Report of the BOC and SSB of the Company for the financial year ended on 31 December 2019; and (iv) grant the acquit and discharge ("volledig acquit et décharge") to the members of BOC, Board of Directors ("BOD") and SSB of the Company (including the BOC member who has resigned in 2019) for the management and supervision performed in the financial year 2019, as far as the management and supervision actions are reflected in the Company's Annual Report for the financial year ended on 31 December 2019.

2. Determination on the Use of the Company's Profit for the Financial Year ended on 31 December 2019.

Pursuant to Article 70 and 71 UUPT, as well as Article 11 paragraph 11.13 and Article 22 paragraph 22.1 of the Company's AOA, the Company will propose for approval to the Meeting on the appropriation of the Company's net income for the financial year ended on 31 December 2019 to: (i) be distributed as cash dividends; (ii) not set aside any reserve, considering the minimum statutory reserve as required in Article 70 UUPT, i.e. minimum 20% of the Issued and Fully Paid Up Capital of the Company has been complied; and (iii) To record the remaining net income of the Company for the financial year ended 2019 as the retained earnings.

3. Appointment of Public Accountant and Public Accounting Firm for the Financial Year of 2020 and Determination of the Honorarium and Other Requirements related to the Appointment.

Pursuant to Article 68 UUPT, Article 16 of the Financial Services Authority Regulation ("Peraturan Otoritas Jasa Keuangan" atau "POJK") No. 13/POJK.03/2017 regarding The Services Usage of Public Accountant and Public Accounting Firm in the Financial Services Activities, and Article 11 paragraph 11.13 of the Company's AOA, the Company will propose for approval to Meeting on the appointment of **Irhoan Tanudiredja** and Public Accounting Firm of "**Tanudiredja, Wibisana, Rintis & Rekan**" (firm member of PricewaterhouseCoopers Global in Indonesia) which are listed in Financial Services Authority (*Otoritas Jasa Keuangan* – "OJK"), respectively as a Public Accountant and the Public Accounting Firm or other Public Accountant from the said Public Accounting Firm, in the event he is permanently unavailable, to audit the Company's Financial Statements for the Financial Year of 2020, as well as determine the honorarium and other requirements with regard to the designation of the Public Accountant and Public Accounting Firm.

4. Changes of Management of the Company.

Pursuant to: (a) Article 94 and article 111 UUPT; (b) Article 3, Article 8, Article 23 and Article 27 of POJK No. 33/POJK.04/2014 regarding BOD and BOC of Issuer or Public Company ("**POJK No. 33/POJK.04/2014**"); (c) Article 6, Article 25 and Article 27 of POJK No. 55/POJK.03/2016 regarding Implementation of Governance for Commercial Banks ("**POJK No. 55/POJK.03/2016**"); (d) OJK Circular Letter ("**SEOJK**") No. 13/SEOJK.03/2016 regarding Implementation of Governance for Commercial Banks; (e) SEOJK No. 39/SEOJK.03/2016 regarding Fit and Proper Test for the candidate of Controlling Shareholder, Candidate Member of BOD and Candidate Member of BOC; and (f) Article 11 paragraph 11.3, Article 14 paragraph 14.2 & paragraph 14.6 and Article 17 paragraph 17.3 & paragraph 17.6 of the Company's AOA; With regard to: (i) resignation of several management members of the Company; (ii) the term of office of several management members of the Company will expire; and (iii) plans for the reappointment of the management members and the appointment of new management members of the Company; Therefore, the Company will:

- a. convey to the Meeting regarding the resignation of the Company's management members which will be requested to obtain Meeting resolution;
- b. convey to the Meeting regarding the end of term of office of several management members of the Company;
- c. propose to the Meeting to reappoint and/or appoint the proposed candidate of management members with effective term of office since the date specified in the Meeting which appoints them and upon obtaining OJK approval and/or fulfilled the requirements as determined in such OJK approval letter ("**effective date**") until the closing of the 4th (fourth) AGM after the effective date of the appointments without prejudicing the right of GMS to dismiss at any time according to the provision as stated in Article 105 and/or Article 119 UUPT.

5. Determination on Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board of the Company as well as Salary, Allowances and Tantiem/Bonus for the Board of Directors of the Company.

Pursuant to Article 96 and Article 113 UUPT, POJK No. 45/POJK.03/2015 regarding Implementation of Governance in Granting Remuneration for Commercial Banks ("**POJK No. 45/2015**"), Article 11 paragraph 11.13 and Article 20 paragraph 20.6 Company's AOA, the Meeting will be proposed to: (a) accept and determine the amount of salary or honorarium and other allowances for BOC in the financial year of 2020, and grant the delegation of authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's BOC, by considering the Nomination and Remuneration Committee ("**NRC**") recommendations; (b) approve and determine the amount of salary or honorarium and other allowances for SSB in the financial year of 2020, and approve the delegation of authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's SSB, by considering the NRC recommendations; (c) total amount of tantiem/bonus which will be paid for the year 2020 for the Company's BOD, including the provision of variable remuneration in the form of share or share-based instrument, and approve the delegation of authority to the Company's BOC to determine the amounts of tantiem/bonus for each members of the Company's BOD, with regard to the NRC recommendations. The provision of variable remuneration in the form of share or share-based instrument is in accordance with POJK No. 45/POJK.03/2015 and the Company's Policy; (d) approve the delegation of authority to the Company's BOC to determine the amounts of salary, holiday allowances and other allowances for each member of the Company's BOD for the financial year of 2020, with regards to the NRC recommendations.

6. Approval on the Update of Recovery Plan of the Company.

Pursuant to Article 31 of the POJK No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks ("**Article 31 of POJK No. 14/POJK.03/2017**"), The Company will propose approval to the Meeting on the update of Recovery Plan which has been prepared and submitted by the Company to OJK on 29 November 2019. The request for such approval is in accordance with the provisions in Article 31 of POJK No. 14/POJK.03/2017 which governs that the update of Recovery Plan shall obtain the approval of shareholders in the GMS. Several things which have been updated from the Recovery Plan are as follows: a) the additional of adequacy and feasibility of debt or investment instruments that have capital characteristics possessed by the Systemic Banks through the issuance of the Subordinated Bonds I Bank CIMB Niaga Phase I Year 2019 which has been performed by the Company; and b) the changes of trigger level in order to comply with current regulations.

7. Approval on the Amendments of the AOA of the Company.

Pursuant to Article 19 of the Company's AOA, The Company will propose to the Meeting for obtaining approval on the amendments of several paragraph on the certain Articles in the Company's AOA, among others to: a) amend the provision of paragraph 13.7 in Article 13 of the Company's AOA regarding Quorum, Voting Rights and Resolutions of GMS, to be more aligned with Article 102 of the Company Law, by stating explicitly in such paragraph that in order to sell/pledge/transfer 50% or more of the Company's assets, need quorum of GMS at least ¾ (three quarters) of the total shares and the decision is valid if approved by more than ¾ (three quarters) of all shares with voting rights present at the GMS; b) amend the provision of paragraph 15.3 in Article 15 of the Company's AOA regarding Duties and Responsibility of the BOD, to be more aligned with Article 31 POJK No. 55/POJK.03/2016 and Article 18 Board of Governors Regulation No. 19/6/PADG/2017 regarding Short-term Liquidity Facilities (*Pinjaman Likuiditas Jangka Pendek*), that for certain legal actions performed by the BOD for and on behalf of the Company, the BOC's approval is required in order to perform its supervisory duties related to the Company's operational activities performed by the Company's BOD; and c) amend the provision of paragraph 14.6 in Article 14 of the Company's AOA regarding BOD, and paragraph 17.6 in Article 17 of the Company's AOA regarding BOC, with regard to the resignation of a member of BOD and/or BOC of the Company to be more aligned with Article 107 of the Company Law as well as Article 8 and Article 27 POJK No. 33/POJK.04/2014. The draft of amendments to the Company's AOA are presented separately and can be seen in the Meeting material as set forth in the General Provision on point F hereunder.

8. Others:

a. Accountability Report on the Fund Utilization of the Results of Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019, Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019, and Shelf Registration Subordinated Bonds I Bank CIMB Niaga Phase I Year 2019.

Pursuant to Article 6 of POJK No. 30/POJK.04/2015 regarding The Realization Report on the Fund Utilization of from Public Offering Results ("**POJK No. 30/POJK.04/2015**"), it will be reported the responsibility for the realization of the fund utilization of the results of Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019, Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019, and Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019, as has been reported to OJK Capital Market through the Company's letter No. 001/DIR/I/2020 dated 8 January 2020, copied to Indonesia Stock Exchange and OJK Bank Supervisory that, as of 31 December 2019 the funds were obtained from each: (i) Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 of IDR1.992.179.036.300 (net); (ii) Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 of IDR1.813.966.957.805 (net); and (iii) Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 of IDR76.930.082.805 (net); has been fully used in accordance to the fund utilization plans as mentioned in each prospectus.

b. Report of the Sustainable Finance Action Plan (RAKB).

Pursuant to POJK No. 51/POJK.03/2017 regarding The Implementation of Sustainable Finance for Financial Services Institution, Issuer, and Public Company, it will be reported to the Meeting on the Realization of 2019 Sustainable Finance Action Plan and 2020 Sustainable Finance Action Plan, which has been submitted to OJK Banking Supervision on 27 November 2019. The Sustainable Finance Action Plan is short term (one year) and long term (five years) activities plan of the Company in implementing sustainable finance, by considering the fulfillment of banking prudential principles as well as risk management.

c. Report on the Expiration of Term of Office and Appointment/Reappointment of Audit Committee Members of the Company.

With regard to the Audit Committee ("**AC**") Charter of the Company, NRC recommendations, and the end of tenure of several members of AC will be expired at the closing of 2020 AGM, it will be reported to the Meeting regarding the reappointment of several members and appointment of new members for the Company's AC, with a tenure that commencing from the closing of the Meeting until the closing of the 4th (fourth) AGM after the reappointment of those members and the appointment of such new member without prejudicing the rights of the GMS to dismiss at any time.

Explanation on Quorum of Attendance and Decision:

- a. The Meeting can be legally convened and therefore could take a valid and binding decision if attended by Shareholders or their authorized proxies representing more than 1/2 (half) of the total shares with lawful voting rights issued by the Company.
- b. The Meeting decisions are resolved based on the deliberation for consensus. In the event that such deliberation for consensus fails to be reached, the decision is valid if it is approved by more than 1/2 (half) of the total shares issued by the Company with lawful voting rights present or represented at the Meeting.

General Provisions:

- A. The Company does not issue a separate letter of invitation to the shareholders, and this Notification is considered as a formal invitation;
- B. Shareholders who are entitled to attend or be represented in the said Meeting are shareholders whose names are recorded in the Company's Shareholders Register or Shareholders of the collective custody of the security account of PT Kustodian Sentral Efek Indonesia ("**KSEI**") at the closing day of Tuesday, 10 March 2020 at 16:00 Western Indonesian Time;
- C. Shareholders whose names are not in KSEI collective custody or his/her legal representative and plan to attend the Meeting, must show the original or submit the copy of Collective Share Certificate and the copy of Identity Card ("**ID**") to the Registration Officer before entering into the Meeting room. For the Shareholders whose shares are in KSEI collective custody or his/her representative are going to attend the Meeting, must show the original of the Written Confirmation to Attend the Meeting ("**KTUR**") and copies of ID;
- D. Shareholders who are unable to attend the Meeting may be represented by his/her representative with the following terms:
 - i. The representation must provide a legitimate Power Of Attorney ("**POA**") in the acceptable form to the Directors of the Company, or in accordance with the standard form of POA that may be obtained at the Head Office of the Company (attn. Corporate Secretary of the Company) during office hours or can be directly downloaded via the Company's website;
 - ii. Members of the Board of Commissioners, Board of Directors, and the employees of the Company may act as any Shareholders' representative in the Meeting, however their votes shall not be included in the total numbers of votes cast in the Meeting;
 - iii. The POA issued from the Shareholders having domicile abroad, shall be legalized by the local Indonesian Consulate;
 - iv. The completed POA with copies of ID of the Shareholders and the representative shall be received by the Company via Share Administration Bureau ("**BAE**") PT Bima Registra, Satrio Tower, 9th Floor A2, Jalan Prof. Dr. Satrio Blok C4, Kuningan Setiabudi - Jakarta Selatan 12950 – Indonesia; Tel.: (+6221) 25984818, Fax.: (+6221) 25984819, Website: www.bimaregistra.co.id
- E. The representative of shareholders in the form of legal entity ("**Corporate Shareholders**") is requested to submit:
 - i. Copies of the valid AoA of the Company;
 - ii. The documents of the appointment of incumbent members of the management; to the Company via BAE at the address referred to in clause D.4. above, at the latest of 3 April 2020.
- F. All Meeting materials including explanation of the agenda, all Meeting materials (including Annual Report for the financial year 2019), Curriculum Vitae of the Management and Public Accountant also the profile of the Public Accounting Firm which will be proposed on the Meeting will be available on the Company's website at www.cimbniaga.co.id at the latest by 4:00p.m. or may be obtained by submitting a written application to the Corporate Secretary of the Company during working hours at the address stated below.
- G. The Shareholders of the Company are encouraged to read in advance the Meeting's Rules of Conduct that can be directly downloaded through the Company's website since the date of this Invitation.
- H. In order to facilitate the arrangement of the Meeting, the shareholders or their proxies with due respect are requested to be present at the Meeting room the latest at 13:00 Western Indonesian Time.

In accordance with Good Corporate Governance practices, the Board of Directors has carefully considered the place and time of the Meeting, so that shareholders may be present and given the opportunity to participate in the Meeting. Therefore, the Board of Directors appeals to all shareholders of the Company to be able to attend and exercise their right to vote at the decision making of all agenda of the Meeting.

Jakarta, 11 March 2020
**The Board of Directors
PT Bank CIMB Niaga Tbk**
Address: Corporate Secretary, Graha CIMB Niaga 16th Floor,
Jl. Jend. Sudirman Kav. 58 – South Jakarta
Tel. (+6221) 250 5252; Fax. (+6221) 252 6749
e-mail: corporate.secretary@cimbniaga.co.id; Website: www.cimbniaga.co.id

Italy places entire country on lockdown

'Stay at home', PM Conte advises as government restricts travel, imposes containment measures

Dmitry Zaks

Agence France-Presse/Rome

Travel was restricted across Italy from Tuesday and public gatherings were forbidden throughout the country as the government signed off on strict quarantine measures to fight the spread of the new coronavirus.

Marriages and funerals were banned for more than three weeks and bars and restaurants were told to close at 6 p.m., with the prime minister urging people to "stay at home".

The unprecedented measures, in place until April 3, were extended from several large areas of the north to Italy's entire population of more than 60 million in a decree signed Monday night.

Since the COVID-19 disease first emerged in China last year, Italy has become Europe's hardest-hit country and has seen a rapid rise in cases to more than 9,000, with 463 deaths so far.

"All forms of gatherings in public places or sites open to the public" were banned, the decree said, while sporting events of all levels and disciplines were canceled — stopping play in the top-flight Serie A soccer league.

Under the new rules travel is only allowed for the most urgent work or health reasons, but people will be able to return to their own homes from elsewhere.

Schools and universities were

closed, while businesses were urged to give their employees leave.

Bars and restaurants were only allowed to open between 6 a.m. and 6 p.m., the decree said, and only if it was possible to keep a distance of at least a meter between customers.

Religious institutions will also stay open, as long as people can stay the same distance from each other — but ceremonies such as marriages, baptisms and funerals are banned.

The measures extend a quarantine zone that Italy had imposed on Sunday for its industrial northern heartland around the cities of Milan and Venice.

"Today is our moment of responsibility. We cannot let our guard down," Prime Minister Giuseppe Conte said in a dramatic evening television address before signing the latest decree.

"Everyone must give up something to protect the health of citizens," he said, adding that the measures could be summarized as follows: "Stay at home".

However, it was not immediately clear how all the new rules would be enforced.

Trains and numerous flights had continued to operate into and out of Milan on Monday despite the earlier set of restrictions, which carried a fine of more than 200 euro (US\$230) for people who traveled without a valid reason.

Anyone who wishes to travel

is now required to fill out a standardized form justifying their reasons and submit it to authorities at train stations and airports, as well as at major roads between cities.

Supermarkets open overnight in Rome and Naples were packed with residents stocking up on food as well as soap and disinfectant, Italian media reported.

Images showed people waiting calmly in queues outside the shops in the middle of the night, despite the government assuring that supermarkets will still be regularly restocked and asking Italians not to "go mad" with panic buying.

All ski resorts were out of action and cinemas, museums, nightclubs and similar venues must remain shut after being ordered to close their doors over the weekend, the decree said.

Only sports competitions organized by international bodies will be allowed to go ahead — but without spectators.

Italy has the world's second oldest population after Japan, according to the World Bank, and older people appear to be more vulnerable to becoming severely ill with the new coronavirus.

Officials faced a further headache after prisoners fearful of infection protested or rioted in 23 jails across the country — leaving several dead.

Some prisoners have been asking to be granted amnesty over

the health crisis.

The government's first set of restrictions for Italy's north sent the stock market into a tailspin that saw the Milan exchange lose more than 11 percent on the day.

But the expansion of the north-

ern restrictions to the rest of the country just a day later suggests the government is struggling to cope with the scale of the medical emergency.

Italian health officials had warned on Saturday that the

northern Lombardy region was starting to run out of hospital beds for its intensive care patients.

The government also began to recall retired doctors as part of an effort to quickly bolster the health service with 20,000 staff.



AFP/Nelson Almeida

Green thumb: Robson Pereira works in the vegetable garden of the Favela Nova Esperanca — a 'green favela' that reuses everything and is subject to the ethics of permaculture — on the outskirts of Sao Paulo, Brazil, on Feb. 14.

'Green favela' fights to live sustainably in Brazil

Pascale Trouillaud

Agence France-Presse/
Sao Paulo, Brazil

At first glance, it looks like any other shantytown in Brazil: a precarious jumble of tin-roof shacks and shoddy streets.

But look closer, and the community garden, rainwater harvesting system and environmental education program are visible too: this "favela" is remarkably green.

On the outskirts of Sao Paulo, a concrete jungle of 12 million people, the impoverished community of Vila Nova Esperanca (Village of New Hope) is fighting to be a model of sustainable living.

The driving force behind the "green favela" is its leader Lia de Souza, elected a decade ago.

An irrepressible woman of 57, she moved here in 2003 to escape an abusive husband.

She soon set about turning the favela into the kind of place she wanted to call home: one where people respect the environment and each other, live sustainably and take care of their community together.

She has fought hard to make that a reality, sometimes against abusive police and authorities.

Creating that home has been an ongoing struggle.

But it has earned her the nickname "Lia Esperanca" (Lia of Hope), evoking her favela's optimistic name.

"We have to come together to make this not-so-great place a really great place to live," she said, giving a tour of the organic garden she helped create.

She proudly pointed out the wealth of plants in the spice section: thyme, basil, turmeric, lavender,

ender, three kinds of mint.

Nearby, papaya trees and banana plants sprouted from the red soil, along with vibrant purple bougainvilleas and pink hydrangeas.

"We have all kinds of medicinal plants, too," said Souza, showing AFP journalists a greenhouse full of seedlings and the compost used for fertilizer, which has the added benefit of reducing waste.

Vila Nova Esperanca sits an hour from the Sao Paulo city center, carved out from the lush forest known as the Mata Atlantica.

The plants and flowers do not stop it from looking a lot like the rest of the mega-city's 1,650 favelas: half-finished shacks line the dirt streets, tattered furniture sits outdoors, stray plastic bags drift in the air.

But the community of 3,000 people has won multiple awards for its environmental programs.

With her bare hands, Souza picked up fist-fulls of mud and slapped them onto the wall of a "brinquedoteca", a children's center with educational games and toys that she and the community are building.

The mix of clay and cement they are using "is less expensive than bricks, and it's sustainable", she said, her face smeared with mud.

"When I arrived here, there was nothing," she said — not even electricity.

"Today, we have an amphitheater, a library, a communal kitchen, a pond where the children can swim, and the garden, which just keeps growing."

One of her acolytes, a civil engineer named Rodrigo Calisto, showed off the stone basin where he recently finished building a

fish farm with the help of other volunteers. The tilapia will both provide food and eat mosquitoes, a vector for diseases such as dengue fever, he explained.

The community has also erected sandbag walls to protect itself from landslides.

Deadly landslides "are a widespread problem in Brazil, because most favelas are built on hillsides", said Calisto.

He has also developed a system to collect and reuse rainwater.

"Nature teaches us how to live. You don't need to go to university," said Souza.

Souza's grit has sometimes put her on a collision course with authorities.

Several years after moving to the favela, she learned officials were working to evict its residents, accusing them of building on protected land.

Swallowing her fear, she stood fast with her community the day police arrived, kicking and pepper-spraying residents in a failed attempt to evict them.

She says the city's Housing and Urban Development Company (CDHU) has offered her money to leave.

But Souza is determined to stay. Her latest challenge is the end of a municipal grant of 1,050 real (about US\$225) per month to pay residents to work on community projects.

The grant has been a godsend for the favela, where one worker in five is unemployed. But it is about to end.

"People who live on the periphery have nothing. It's going to be hard if the grant ends," she said.

"But we're not going to stop working."

CIMB NIAGA

INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS PT BANK CIMB NIAGA Tbk

PT Bank CIMB Niaga Tbk, domiciled in South Jakarta (the "Company"), herewith invites the shareholders to attend the Annual General Meeting of Shareholders Meeting (the "Meeting"), which will be held on:

Day/date : Thursday, 9 April 2020
Time : 14:00 Western Indonesia Time – onwards
Venue : The Financial Hall, Graha CIMB Niaga 2nd Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta

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4. Changes of Management of the Company.

Pursuant to: (a) Article 94 and article 111 UUPT; (b) Article 3, Article 8, Article 23 and Article 27 of POJK No. 33/POJK.04/2014 regarding BOD and BOC of Issuer or Public Company ("POJK No. 33/POJK.04/2014"); (c) Article 6, Article 25 and Article 27 of POJK No. 55/POJK.03/2016 regarding Implementation of Governance for Commercial Banks ("POJK No. 55/POJK.03/2016"); (d) OJK Circular Letter ("SEOJK") No. 13/SEOJK.03/2016 regarding Implementation of Governance for Commercial Banks; (e) SEOJK No. 39/SEOJK.03/2016 regarding Fit and Proper Test for the candidate of Controlling Shareholder, Candidate Member of BOD and Candidate Member of BOC; and (f) Article 11 paragraph 11.3, Article 14 paragraph 14.2 & paragraph 14.6 and Article 17 paragraph 17.3 & paragraph 17.6 of the Company's AOA; With regard to: (i) resignation of several management members of the Company; (ii) the term of office of several management members of the Company will expire, and (iii) plans for the reappointment of the management members and the appointment of new management members of the Company. Therefore, the Company will:

- convey to the Meeting regarding the resignation of the Company's management members which will be requested to obtain Meeting resolution;
- convey to the Meeting regarding the end of term of office of several management members of the Company;
- propose to the Meeting to reappoint and/or appoint the proposed candidate of management members with effective term of office since the date specified in the Meeting which appoints them and upon obtaining OJK approval and/or fulfilled the requirements as determined in such OJK approval letter ("effective date") until the closing of the 4th (fourth) AGM after the effective date of the appointments without prejudicing the right of GMS to dismiss at any time according to the provision as stated in Article 105 and/or Article 119 UUPT.

5. Determination on Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board of the Company as well as Salary, Allowances and Tantiem/Bonus for the Board of Directors of the Company.

Pursuant to Article 96 and Article 113 UUPT, POJK No. 45/POJK.03/2015 regarding Implementation of Governance in Granting Remuneration for Commercial Banks ("POJK No. 45/2015"), Article 11 paragraph 11.13 and Article 20 paragraph 20.6 Company's AOA, the Meeting will be proposed to: (a) accept and determine the amount of salary or honorarium and other allowances for BOC in the financial year of 2020, and grant the delegation authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's BOC, by considering the Nomination and Remuneration Committee ("NRC") recommendations; (b) approve and determine the amount of salary or honorarium and other allowances for SSB in the financial year of 2020, and approve the delegation of authority to the Company's President Commissioner to determine the amounts of salary or honorarium and other allowances for each member of the Company's SSB, by considering the NRC recommendations; (c) total amount of tantiem/bonus which will be paid for the year 2020 for the Company's BOD, including the provision of variable remuneration in the form of share or share-based instrument, and approve the delegation of authority to the Company's BOC to determine the amounts of tantiem/bonus for each members of the Company's BOD, with regard to the NRC recommendations. The provision of variable remuneration in the form of share or share-based instrument is in accordance with POJK No. 45/POJK.03/2015 and the Company's Policy; (d) approve the delegation of authority to the Company's BOC to determine the amounts of salary, holiday allowances and other allowances for each member of the Company's BOD for the financial year of 2020, with regards to the NRC recommendations.

6. Approval on the Update of Recovery Plan of the Company.

Pursuant to Article 31 of the POJK No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks ("Article 31 of POJK No. 14/POJK.03/2017"). The Company will propose approval to the Meeting on the update of Recovery Plan which has been prepared and submitted by the Company to OJK on 29 November 2019. The request for such approval is in accordance with the provisions in Article 31 of POJK No. 14/POJK.03/2017 which governs that the update of Recovery Plan shall obtain the approval of shareholders in the GMS. Several things which have been updated from the Recovery Plan are as follows: a) the additional of adequacy and feasibility of debt or investment instruments that have capital characteristics possessed by the Systemic Banks through the issuance of the Subordinated Bonds I Bank CIMB Niaga Phase I Year 2019 which has been performed by the Company; and b) the changes of trigger level in order to comply with current regulations.

7. Approval on the Amendments of the AOA of the Company.

Pursuant to Article 19 of the Company's AOA, the Company will propose to the Meeting for obtaining approval on the amendments of several paragraph on the certain Articles in the Company's AOA, among others to: a) amend the provision of paragraph 13.7 in Article 13 of the Company's AOA regarding Quorum, Voting Rights and Resolutions of GMS, to be more aligned with Article 102 of the Company Law, by stating explicitly in such paragraph that in order to sell/pledge/transfer 50% or more of the Company's assets, need quorum of GMS at least 3/4 (three quarters) of the total shares and the decision is valid if approved by more than 3/4 (three quarters) of all shares with voting rights present at the GMS; b) amend the provision of paragraph 15.3 in Article 15 of the Company's AOA regarding Duties and Responsibility of the BOD, to be more aligned with Article 31 POJK No. 55/POJK.03/2016 and Article 18 Board of Governors Regulation No. 19/6/PADG/2017 regarding Short-term Liquidity Facilities ("Pinjaman Likuiditas Jangka Pendek"), that for certain legal actions performed by the BOD for and on behalf of the Company, the BOC's approval is required in order to perform its supervisory duties related to the Company's operational activities performed by the Company's BOD; and c) amend the provision of paragraph 14.6 in Article 14 of the Company's AOA regarding BOD, and paragraph 17.6 in Article 17 of the Company's AOA regarding BOC, with regard to the resignation of a member of BOD and/or BOC of the Company to be more aligned with Article 107 of the Company Law as well as Article 8 and Article 27 POJK No. 33/POJK.04/2014. The draft of amendments to the Company's AOA are presented separately and can be seen in the Meeting material as set forth in the General Provision on point F hereunder.

8. Others:

a. Accountability Report on the Fund Utilization of the Results of Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019, Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019, and Shelf Registration Subordinated Bonds I Bank CIMB Niaga Phase I Year 2019.

Pursuant to Article 6 of POJK No. 30/POJK.04/2015 regarding The Realization Report on the Fund Utilization of from Public Offering Results ("POJK No. 30/POJK.04/2015"), it will be reported the responsibility for the realization of the fund utilization of the results of Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019, Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019, and Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019, as has been reported to OJK Capital Market through the Company's letter No. 001/DIR/I/2020 dated 8 January 2020, copied to Indonesia Stock Exchange and OJK Bank Supervisory that, as of 31 December 2019 the funds were obtained from each: (i) Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 of IDR1,992,179,038,300 (net); (ii) Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 of IDR1,813,966,957,805 (net); and (iii) Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 of IDR76,930,082,805 (net); has been fully used in accordance to the fund utilization plans as mentioned in each prospectus.

b. Report of the Sustainable Finance Action Plan (RAKB).

Pursuant to POJK No. 51/POJK.03/2017 regarding The Implementation of Sustainable Finance for Financial Services Institution, Issuer, and Public Company, it will be reported to the Meeting on the Realization of 2019 Sustainable Finance Action Plan and 2020 Sustainable Finance Action Plan, which has been submitted to OJK Banking Supervision on 27 November 2019. The Sustainable Finance Action Plan is short term (one year) and long term (five years) activities plan of the Company in implementing sustainable finance, by considering the fulfillment of banking prudential principles as well as risk management.

c. Report on the Expiration of Term of Office and Appointment/Reappointment of Audit Committee Members of the Company.

With regard to the Audit Committee ("AC") Charter of the Company, NRC recommendations, and the end of tenure of several members of AC will be expired at the closing of 2020 AGM, it will be reported to the Meeting regarding the reappointment of several members and appointment of new members for the Company's AC, with a tenure that commencing from the closing of the Meeting until the closing of the 4th (fourth) AGM after the reappointment of those members and the appointment of such new member without prejudicing the rights of the GMS to dismiss at any time.

Explanation on Quorum of Attendance and Decision:

- The Meeting can be legally convened and therefore could take a valid and binding decision if attended by Shareholders or their authorized proxies representing more than 1/2 (half) of the total shares with lawful voting rights issued by the Company.
- The Meeting decisions are resolved based on the deliberation for consensus. In the event that such deliberation for consensus fails to be reached, the decision is valid if it is approved by more than 1/2 (half) of the total shares issued by the Company with lawful voting rights present or represented at the Meeting.

General Provisions:

- The Company does not issue a separate letter of invitation to the shareholders, and this Notification is considered as a formal invitation;
- Shareholders who are entitled to attend or be represented in the said Meeting are shareholders whose names are recorded in the Company's Shareholders Register or Shareholders of the collective custody of the security account of PT Kustodian Sentral Efek Indonesia ("KSEI") at the closing day of Tuesday, 10 March 2020 at 16:00 Western Indonesian Time;
- Shareholders whose names are not in KSEI collective custody or his/her legal representative and plan to attend the Meeting, must show the original or submit the copy of Collective Share Certificate and the copy of Identity Card ("ID") to the Registration Officer before entering into the Meeting room. For the Shareholders whose shares are in KSEI collective custody or his/her representative are going to attend the Meeting, must show the original of the Written Confirmation to Attend the Meeting ("KTUR") and copies of ID;
- Shareholders who are unable to attend the Meeting may be represented by his/her representative with the following terms:
 - The representation must provide a legitimate Power Of Attorney ("POA") in the acceptable form to the Directors of the Company, or in accordance with the standard form of POA that may be obtained at the Head Office of the Company (attn: Corporate Secretary of the Company) during office hours or can be directly downloaded via the Company's website;
 - Members of the Board of Commissioners, Board of Directors, and the employees of the Company may act as any Shareholders' representative in the Meeting, however their votes shall not be included in the total numbers of votes cast in the Meeting;
 - The POA issued from the Shareholders having domicile abroad, shall be legalized by the local Indonesian Consulate;
 - The completed POA with copies of ID of the Shareholders and the representative shall be received by the Company via Share Administration ("BA") Bina Registrasi, Satrio Tower, 9th Floor A2, Jalan Tower Dr. Satrio No. 1, Kuningan Setiabudi - Jakarta Selatan 12950 - Indonesia; Tel: (+6221) 2590818; Fax: (+6221) 25984819; Website: www.binaregistra.co.id;
- The representative of shareholders in the form of legal entity ("Corporate Shareholders") is requested to submit:
 - Copies of the valid AOA of the Company;
 - The documents of the appointment of incumbent members of the management;
 - The Company via BAE at the address referred to in clause D.4. above, at the latest of 3 April 2020.
- All Meeting materials including explanation of the agenda, all Meeting materials (including Annual Report for the financial year 2019), Curriculum Vitae of the Management and Public Accountant also the profile of the Public Accounting Firm which will be proposed on the Meeting will be available on the Company's website at www.cimbniaga.co.id at the latest by 4:00p.m. or may be obtained by submitting a written application to the Corporate Secretary of the Company during working hours at the address stated below.
- The Shareholders of the Company are encouraged to read in advance the Meeting's Rules of Conduct that can be directly downloaded through the Company's website since the date of this Invitation.
- In order to facilitate the arrangement of the Meeting, the shareholders or their proxies with due respect are requested to be present at the Meeting room the latest at 13:00 Western Indonesian Time.

In accordance with Good Corporate Governance Practices, the Board of Directors has carefully considered the place and time of the Meeting, so that shareholders may be present and given the opportunity to participate in the Meeting. Therefore, the Board of Directors appeals to all shareholders of the Company to be able to attend and exercise their right to vote at the decision making of all agenda of the Meeting.

Jakarta, 11 March 2020

The Board of Directors

PT Bank CIMB Niaga Tbk

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Tel. (+6221) 250 5252; Fax. (+6221) 252 6749,

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