

**DRAFT OF THE AMENDMENT OF ARTICLES OF ASSOCIATION
PT BANK CIMB NIAGA TBK
YEAR 2021**

CURRENT ARTICLES OF ASSOCIATION	PROPOSED DRAFT OF ARTICLES OF ASSOCIATION
GENERAL MEETING OF SHAREHOLDERS ARTICLE 11	GENERAL MEETING OF SHAREHOLDERS ARTICLE 11
<p>11.1. A General Meeting of Shareholders (GMS) of the Company shall be:</p> <ul style="list-style-type: none"> a. Annual GMS; b. Any other GMS, that in these Articles of Association shall be referred to as an Extraordinary GMS. 	<p>11.1. Remain same (unchanged).</p>
<p>11.2. The term GMS in these Articles of Association shall mean both, namely the Annual GMS and Extraordinary GMS, unless expressly provided otherwise.</p>	<p>11.2. Remain same (unchanged).</p>
<p>11.3. A GMS can be held based on a request of the Board of Commissioners or one (1) or more shareholders who jointly own one-tenth (1/10) or more of all number shares with valid voting rights that have been issued by the Company.</p>	<p>11.3. Remain same (unchanged).</p>
<p>11.4. The request to hold a GMS as referred to in paragraph 11.3 of this Article must:</p> <ul style="list-style-type: none"> a. be submitted to the Board of Directors with a registered letter with a copy that is delivered to the Board of Commissioners; b. be made based on a good faith; c. consider the Company's interests; d. be a request that requires a decision of the GMS; e. be accompanied by the reasons and materials that are related to the matters that must be decided in the GMS; and 	<p>11.4. Remain same (unchanged).</p>

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<p>f. not contravene the Articles of Association and the prevailing laws and regulations.</p>	
<p>11.5. After receiving the request to hold a GMS from the shareholders and/or Board of Commissioners as referred to in paragraph 11.3 and paragraph 11.4 of this Article, the Board of Directors shall announce the GMS to the shareholders in at least fifteen (15) days after the request to hold the GMS has been accepted by the Board of Directors.</p>	<p>11.5. Remain same (unchanged).</p>
<p>11.6. In the event the Board of Directors does not announce the GMS, then:</p> <p>a. the shareholders could resubmit their request to hold the GMS to the Board of Commissioners;</p> <p>b. the Board of Commissioners could announce the GMS themselves, that was previously requested by such Board of Commissioners.</p>	<p>11.6. Remain same (unchanged).</p>
<p>11.7. The Board of Commissioners must announce the GMS to the shareholders in at the latest fifteen (15) calendar days from the date of the request to hold the GMS as referred to in paragraph 11.6 letter a. above is accepted by the Board of Commissioners.</p>	<p>11.7. Remain same (unchanged).</p>
<p>11.8. a. In the event the Board of Directors and Board of Commissioners do not announce the GMS as referred to in paragraph 11.5 and paragraph 11.7 of this Article, the Board of Directors and Board of Commissioners in at the latest fifteen (15) days, after the Board of Directors or Board of Commissioners accepted the request to hold the GMS must announce a disclosure of information regarding:</p>	<p>11.8. In the event that the Board of Directors or the Board of Commissioners do not announce the GMS as referred to in paragraph 11.5 and paragraph 11.7 of this Article, the Board of Directors or the Board of Commissioners within a period of no later than 15 (fifteen) days, since the Board of Directors or the Board of Commissioners receives the request for a GMS, it is obliged to announce the disclosure of information regarding:</p>

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<p>1. There is a request to hold a GMS from the shareholders as referred to in paragraph 11.10 of this Article; and</p> <p>2. The reason for not holding the GMS.</p> <p>b. Disclosure of information as referred to in letter a above shall be conducted at least through:</p> <p>1. one (1) Indonesian language daily newspaper with a national circulation;</p> <p>2. the Stock Exchange's website; and</p> <p>3. the Company's website, in Indonesian language and English.</p>	<p>a. There is a request to hold a GMS from the shareholders as referred to in paragraph 11.10 of this Article; and</p> <p>b. The reason for not holding the GMS; <u>through the media and in the language of the announcement in accordance with the prevailing laws and regulations, including the regulations in the Capital Market sector.</u></p>
<p>11.9. In the event the Board of Commissioners does not announce the GMS as referred to in paragraph 11.7 of this Article then the shareholders could submit a request to hold the GMS at the Company's expenses to the Chairman of District Court whose jurisdiction covers the Company's domicile.</p>	<p>11.9. Remain same (unchanged).</p>
<p>11.10. The shareholders that have obtained an approval based on the declaration of the District Court to hold the GMS as referred to in paragraph 11.9 of this Article must, at the Company's expenses, hold the GMS, for this purpose carry out announcement of the GMS, notification of the GMS and announcement of the Summary of the Minutes of the GMS, and fulfill other requirements for the holding of a GMS as set out in the Articles of Association and prevailing laws and regulations.</p>	<p>11.10. Remain same (unchanged).</p>

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<p>11.11. The Shareholders could propose the agenda of the GMS, if:</p> <ul style="list-style-type: none"> a. the relevant proposal and the reason and materials for the Meeting agenda have been submitted in writing by one or more of the shareholders who collectively represent one-twentieth (1/20) from the total number of shares with voting rights that have been issued by the Company; b. it is conducted in good faith and by considering the Company's interests and by considering other provisions of these Articles of Association and by considering prevailing laws and regulations; c. the proposal has been received by the Board of Directors at the latest in seven (7) days prior to the issuance of the notice of the relevant GMS. 	<p>11.11. Remain same (unchanged).</p>
<p>11.12. the Annual GMS must be held every year, at the latest by the end of June in each year after the end of the Company's financial year.</p>	<p>11.12. Remain same (unchanged).</p>
<p>11.13. At the Annual GMS:</p> <ul style="list-style-type: none"> a. The Board of Directors submits the annual report in accordance with the provisions of Article 66 to Article 68 of UUPT; b. the utilization of net profits, in accordance with the provisions of Article 70 and Article 71 of UUPT will be determined. c. appointment of a Public Accountant who is registered in the authorized authority/institution in accordance with the prevailing laws and regulations will be conducted; d. a change/appointment of members of the Board of Directors and Board of Commissioners can be conducted; 	<p>11.13. Remain same (unchanged).</p>

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<p>e. other agenda that has been submitted as appropriate based on the provisions of the UUPT and the Articles of Association can be decided.</p>	
<p>11.14. Approval of the annual report, legalization of the financial statements, and legalization of the Board of Commissioners' supervisory report by the Annual GMS shall mean providing a full acquit and discharge to:</p> <p>a. The members of the Board of Directors on their management for the Company's interests and to represent the Company either within or outside the court; and</p> <p>b. The Board of Commissioners and the Sharia Supervisory Board for their supervision on the management policies, the running of the affairs generally in accordance with the Company' s purposes and objectives either on the Company or on the Company' s business, and to provide advice to the Board of Directors;</p> <p>that have been conducted during the previous financial year, provided that such actions are reflected in the annual report, the financial statements, and the Board of Commissioners' supervisory report.</p>	<p>11.14. Remain same (unchanged).</p>
<p>11.15. The Extraordinary GMS can be conducted at any time as needed based on the Company's interests.</p>	<p>11.15. Remain same (unchanged).</p>
<p>11.16. the extraordinary GMS is not authorized to discuss and decide the GMS' agenda as referred to in paragraph 11.13. letter a and or letter b above.</p>	<p>11.16. Remain same (unchanged).</p>

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11.17 The Extraordinary GMS could decide the agenda that was submitted in accordance with the provisions of these Articles of Association, by considering the prevailing laws and regulations.	11.17. Remain same (unchanged).
VENUE, NOTICE AND CHAIRPERSON OF THE GMS Article 12	VENUE, NOTICE AND CHAIRPERSON OF THE GMS Article 12
12.1. A GMS shall be held within the territory of the Republic of Indonesia, namely in the Company's domicile or where the Company carries out its main line of business or capital of the province, which include the Company's domicile or main line of business; or the province that covers the Stock Exchange's domicile where the Company's shares are listed.	<p><u>12.1.</u> a. A GMS shall be held within the territory of the Republic of Indonesia, namely in the Company's domicile or where the Company carries out its main line of business or capital of the province, which include the Company's domicile or main line of business; or the province that covers the Stock Exchange's domicile where the Company's shares are listed.</p> <p>b. <u>In addition to the holding of GMS as referred to in letter a in this paragraph, regarding the plan and implementation of the GMS, the Company can conduct the GMS electronically in accordance with the applicable regulations in the Capital Market sector.</u></p> <p>c. <u>In implementing an electronic GMS, the Company is obliged to:</u></p> <p style="margin-left: 20px;"><u>1) Submit information regarding the implementation of the electronic GMS in:</u></p> <p style="margin-left: 40px;">a) <u>Notification of the GMS Agenda to the OJK;</u></p> <p style="margin-left: 40px;">b) <u>Announcement of the GMS;</u></p> <p style="margin-left: 40px;">c) <u>Invitation/Notice of the GMS; dan</u></p> <p style="margin-left: 20px;"><u>2) Organize a physical GMS attended by at least:</u></p> <p style="margin-left: 40px;">a) <u>Chairperson of the GMS;</u></p> <p style="margin-left: 40px;">b) <u>1 (one) member of the Board of Directors of the Company</u></p>

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	<p style="text-align: center;"><u>and/or 1 (one) member of the Board of Commissioners of the Company; and</u></p> <p style="text-align: center;">c) <u>Capital market supporting professionals who assist the implementation of GMS.</u></p> <p>d. <u>The procedures for implementing the electronic GMS shall follow the prevailing laws and regulations, including the regulations in the Capital Market sector. The provisions in other articles governing the GMS in the Articles of Association of the Company shall remain in force throughout not specifically regulated in the relevant regulations.</u></p>
<p>12.2. The GMS shall be held by making the announcement of GMS and notice of GMS in the time frame based on the prevailing laws and regulations, that at least through:</p> <p>a. One (1) Indonesian language newspaper with a national circulation as decided by the Board of Directors;</p> <p>b. The Stock Exchange's website; and</p> <p>c. The Company's website, in Indonesian language and English.</p>	<p>12.2. The GMS shall be held by making the announcement of GMS and notice of GMS <u>within the time period in accordance with the prevailing laws and regulations.</u></p>
<p>12.2.a In the notice of GMS shall at least contain information on date, time, venue, and requirements for the shareholders who are entitled to attend, the GMS' agenda including information on every such agenda and information that states that the materials that are related to the GMS' agenda are available for the shareholders from the date of the notification of the GMS up to the date of the GMS including the annual report and the balance sheets and profit/loss statements of the Company for the Annual GMS and information that the GMS is</p>	<p>12.2.a In the notice of the GMS shall at least contain information on:</p> <p>i. Date, time and venue of the GMS;</p> <p>ii. Provisions for the shareholders who are entitled to attend the GMS;</p> <p>iii. The GMS' agenda including the explanations for each agenda;</p> <p>iv. Information that the materials related to the GMS' agenda are available for shareholders from the date of notice/invitation of the GMS until the date of GMS <u>where can be accessed and downloaded through the Company's website and/or e-GMS;</u></p>

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<p>conducted based on the request of the shareholders and/or the Board of Commissioners; in the event the GMS is conducted based on the request of the shareholders and/or the Board of Commissioners as referred to in Article 11 paragraph 11.3.</p> <p>- The code of conduct of the GMS will be provided to the shareholders on the date of the GMS.</p>	<p>v. <u>Information that the shareholders may authorize their proxies through e-GMS; and</u></p> <p>vi. Information that the GMS is held based on the request of the shareholders and/or the Board of Commissioners, in term of the GMS is held based on the request of the shareholders and/or the Board of Commissioners as referred to in Article 11 paragraph 11.3.</p> <p>- The code of conduct of the GMS will be provided to the shareholders on the date of the GMS.</p>
<p>12.2.b In the event the announcement of GMS and notice of the GMS are not in accordance with the prevailing laws and regulations and or these Articles of Association then the resolutions adopted shall remain valid if the GMS were attended by all shareholders who represent all number of shares that have been issued by the Company with valid voting rights and approved unanimously in accordance with prevailing laws and regulations.</p>	<p>12.2.b Remain same (unchanged).</p>
<p>12.2.c the GMS in the miscellaneous agenda is not entitled to adopt any resolutions, unless all shareholders were present and/or represented in the GMS and approved the addition of the Meeting's agenda. Resolution on the additional Meeting agenda must be approved unanimously in accordance with prevailing laws and regulations.</p>	<p>12.2.c Remain same (unchanged).</p>
<p>12.2.d The Company shall revise the GMS notice if there is any change of information in the GMS notice that had been conducted, with the procedures as set out in prevailing laws and regulations.</p>	<p>12.2.d Remain same (unchanged).</p>

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<p>12.3. In the event these Articles of Association do not provide otherwise, the GMS will be chaired by a member of the Board of Commissioners who is appointed by the Board of Commissioners.</p> <p>-In the event all members of the Board of Commissioners are absent or unable to attend for any reasons whatsoever that shall not be required to be proven to any third parties, then by considering prevailing laws and regulations in Capital Markets and Stock Exchange regulations in Indonesia, then the GMS will be chaired by the President Director;</p> <p>-In the event the President Director is absent or unable to attend for any reasons whatsoever that shall not be required to be proven to any third parties, then the GMS will be chaired by the Vice President Director (if appointed). In the event the Vice President Director is not appointed or if the Vice President Director is appointed but is absent or unable to attend for any reasons whatsoever, that shall not be required to be proved to any third parties then the GMS will be chaired by any member of the Board of Directors.</p> <p>-In the event all members of the Board of Directors are absent or unable to attend for any reasons whatsoever that shall not be required to be proven to any third parties, then the GMS will be chaired by a shareholder who attends the GMS who is appointed from and by the GMS participants</p>	<p>12.3. Remain same (unchanged).</p>
<p>12.4. In the event the member of the Board of Commissioners who is appointed by the Board of Commissioners has a conflict of interests on the matter that will be decided in the GMS, then the GMS will be chaired by another member of the Board of Commissioners who is appointed by the Board of Commissioners who does not have any</p>	<p>12.4. Remain same (unchanged).</p>

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<p>conflict of interests.</p> <p>-If all members of the Board of Commissioners have conflict of interests on the matter that will be decided in the GMS, then by considering prevailing laws and regulations, the GMS will be chaired by the President Director, in the event the President Director has a conflict of interests on the matter that will be decided in the GMS, then the GMS will be chaired by a member of the Board of Directors who does not have any conflict of interests.</p> <p>-If all members of the Board of Directors have conflict of interests, then the GMS shall be chaired by one of the non-controlling shareholders who is appointed by the majority of the other shareholders who attended the GMS.</p>	
<p>QUORUM, VOTING RIGHTS AND RESOLUTIONS OF THE GMS Article 13</p>	<p>QUORUM, VOTING RIGHTS AND RESOLUTIONS OF THE GMS Article 13</p>
<p>13.1. Unless otherwise provided in these Articles of Association, a GMS to decide matters that have to be decided in the GMS, including the issuance of shares and Equity-based Securities, shall be conducted with the following provisions:</p> <p>a. The GMS is attended by the shareholders who represent more than one-half (1/2) of the total number of shares with voting rights that have been issued by the Company;</p> <p>b. In the event that the quorum as referred to in letter a. above is not achieved, then the notice for the second GMS may be made without making prior announcement/information regarding the plan to release the notice of GMS;</p>	<p>13.1. Remain same (unchanged).</p>

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<p>c. The notice for the second GMS shall be made at the latest within seven (7) days prior to the second GMS, by excluding the notification date and the GMS date, and accompanied with the information that the first GMS has been held but failed to reach a quorum;</p> <p>d. The second GMS is held at the earliest in ten (10) days and at the latest in twenty-one (21) days after the first GMS with the same requirements and agenda as that are required for the first GMS except on the quorum requirement as set out in letter e herein;</p> <p>e. The second GMS is valid and is authorized to adopt binding resolutions if it is attended by the shareholders or their valid proxies who own at least one-third (1/3) share from the total number of shares with valid voting rights;</p> <p>f. In the event the quorum for the second GMS is not met, then based on the Company's request, the attendance quorum, number of shares to adopt valid resolutions, notice and time to hold the third GMS shall be determined by the authorized institution and authority in accordance with prevailing laws and regulations.</p> <p>13.2. All resolutions of the GMS shall be made through a mutual consensus. In order to ensure that the mutual consensus can be reached and by maintaining the independence and confidentiality of the shareholders in the process of casting the votes, then the casting of votes in the GMS shall be conducted in closed ballots. -The GMS resolutions are made based on the affirmative votes of more than one-half (1/2) of the total number of shares that are present and/or represented in the GMS.</p>	<p>13.2. Remain same (unchanged).</p>

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<p>-Resolutions of the second GMS are adopted based on the affirmative votes of more than one-half (1/2) of the total number of shares that are present and/or represented in the GMS.</p> <p>13.3. Each share provides the right to the shareholder to attend the GMS and provide one (1) vote.</p>	<p>13.3. a. Each share provides the right to the shareholder to attend the GMS and provide one (1) vote. b. <u>The Shareholders may authorize their proxies electronically through e-GMS.</u> c. <u>The provisions on the shareholder's right with respect to the presence at the GMS as regulated specifically in the regulations of Capital Market sector.</u></p>
<p>13.4. the shareholder of the shares with valid voting rights who attends the GMS but abstain (not casting a vote) shall be considered of casting the same vote with the votes of the majority of the shareholders who were casting their votes. -Entirely with the provision that the shareholder who is casting the vote as mentioned above shall comply and respect the resolutions adopted for the respective GMS agenda.</p>	<p>13.4. Remain same (unchanged).</p>
<p>13.5. For the GMS to decide the conflict of interests matters, it shall be conducted with the following manners: a. The shareholder who has a conflict of interests is considered to have given the same resolution with the resolutions that have been approved by the independent shareholders who do not have conflict of interests;</p>	<p>13.5. Remain same (unchanged).</p>

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<p>b. The GMS is attended by the independent shareholders who represent more than one-half (1/2) of the total number of shares with voting rights that are owned by the independent shareholders and the resolution is valid if it is approved by the independent shareholders who represent more than one-half (1/2) of the total number of shares with voting rights owned by independent shareholders;</p> <p>c. In the event the quorum as referred to in letter b above is not met, then the second GMS could adopt a valid resolution provided that it is attended by the independent shareholders who represent more than one-half (1/2) of the total number of shares with voting rights that are owned by the independent shareholders and the resolution is valid if it is approved by more than one-half (1/2) of the total number of shares with voting rights owned by the independent shareholders who are present at the GMS, except as otherwise provided by prevailing laws and regulations;</p> <p>d. In the event the quorum of the second GMS as referred to in letter c above is not met, then based on the Company's request, the attendance quorum, the number of shares to adopt a resolution, the notice and time to hold the third GMS shall be decided by the authorized institution and authority in accordance with prevailing laws and regulations.</p>	
<p>13.6. The GMS to approve the amendment of the Company's Articles of Association shall be conducted with the following provisions:</p>	<p>13.6. Remain same (unchanged).</p>

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<p>a. The GMS is attended by the shareholders who represent at least two-third (2/3) of the total number of shares with voting rights, and the resolution is valid if it is approved by more than two-third (2/3) of the total number of shares with voting rights that attended the GMS;</p> <p>b. In the event the quorum as referred to in letter a above is not met, then in the second meeting the resolution is valid if the GMS is attended by shareholders who represent at least three-fifth (3/5) of the total number of shares with voting rights and approved by more than one-half (1/2) of the total number of shares with voting rights that attended the GMS;</p> <p>c. In the event the quorum in the second GMS as referred to in letter b above is not met, then based on the Company's request, the attendance quorum, the number of votes to adopt a resolution, the notification and time to hold the third GMS shall be decided by the authorized institution and authority in accordance with prevailing laws and regulations.</p>	
<p>13.7. The GMS approves the legal actions to (i) transfer, release the Company's property rights or make the Company's debt security which is 50% of the total net worth of the Company as stipulated under the Company's latest balance which has been audited by a Public Accountant Firm and ratified in a GMS, within 1 (one) or more transaction, whether related to one another, within 1 (one) financial year; (ii) mergers; (iii) consolidation; (iv) acquisition, (v) spin-off; (vi) request of bankruptcy of the Company; and (vii) dissolution of the Company; conducted with the following conditions:</p>	<p>13.7. Remain same (unchanged).</p>

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<p>a. The GMS is attended by the shareholders who represent $\frac{3}{4}$ (third-quarters) of the total shares with voting rights and the resolution is valid if it is approved by at least $\frac{3}{4}$ (third-quarters) of the total shares with voting rights present in the GMS;</p> <p>b. In the event that the quorum as mentioned in point a above has not been reached, then within the second GMS, the resolution is valid if the GMS is attended by the shareholders who represent $\frac{2}{3}$ (two-thirds) of the total shares with voting rights and approved by more than $\frac{3}{4}$ (third-quarters) of the total shares with voting rights present in the GMS;</p> <p>c. In the event that the second GMS as mentioned in point b above has not been reached, then the third GMS can be held and it is liable to make resolutions if such GMS is attended or represented by a total of shares which fulfill the quorum and resolution requirements as determined by the authorized institution and authorities pursuant to the laws and regulation as requested by the Company.</p>	
<p>13.8. Every proposal that is submitted by the shareholders during the deliberation or voting in the GMS shall fulfill all of the following requirements:</p> <p>a. based on the opinion of the GMS Chairperson such proposal is directly related to one of the relevant GMS agendas;</p> <p>b. such proposal is submitted by one or more of shareholders who jointly represent at least one-tenth (1/10) of the total number of shares with voting rights that have been issued by the Company;</p>	<p>13.8. Remain same (unchanged).</p>

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<p>c. based on the opinion of the Board of Directors such proposal is considered to be directly related with the Company's business; and</p> <p>d. by taking into account prevailing laws and regulations.</p> <p>13.9. Based on the matters discussed and resolved in the GMS the Notary makes the Minutes of GMS that are sufficiently signed by the witnesses and Notary.</p> <p>- Such GMS Minutes shall be valid evidence towards all shareholders and third parties regarding the resolutions and all matters that are taking place in the GMS.</p> <p>13.10. Such GMS Minutes and Summary of the GMS Minutes must be made by the Company based on the form and content and submitted in accordance with the authorized institution and authority in accordance with prevailing laws and regulations. The summary of GMS Minutes must be announced to the public at the latest within two (2) business days after the GMS has been held and at least through:</p> <p>a. one (1) Indonesian language newspaper with a national circulation as determined by the Board of Directors;</p> <p>b. The Stock Exchange's website;</p> <p>c. The Company's website, in the Indonesian language and English.</p>	<p>13.9. a. Based on the matters discussed and resolved in the GMS, <u>the registered Notary in OJK</u> makes the Minutes of GMS that are sufficiently signed by the witnesses and Notary;</p> <p>b. <u>Minutes of the electronic GMS shall be made in the form of notarial deed and with the contents in accordance with the prevailing laws and regulations without requiring the signatures from the GMS participants;</u></p> <p>c. <u>Minutes of the GMS as mentioned in point a and b of this paragraph, shall be a valid evidence towards all shareholders and the third parties on the resolutions and all matters occurred at the GMS.</u></p> <p>13.10. <u>Minutes of GMS and Summary of the GMS Minutes shall be made by the Company in accordance with the form and contents and submitted as determined by the authorized institutions and authorities pursuant to the provisions of the laws and regulations. Summary of the GMS Minutes must be announced to the public within the time period, as well as through the media and in the language of the announcement in accordance with the prevailing laws and regulations, including the regulations in the Capital Market sector.</u></p>