

**ANNOUNCEMENT SUMMARY MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT BANK CIMB NIAGA Tbk**

PT Bank CIMB Niaga Tbk (the “**Company**”) hereby announces to the Shareholders that the Company has held the Annual General Meeting of Shareholders (the “**Meeting**”) on Friday, 9 April 2021 at 14:20 until 15:30 Western Indonesian Time, at 15<sup>th</sup> Floor, 14<sup>th</sup> Floor, and M Floor, Graha CIMB Niaga, Jl. Jend. Sudirman Kav. 58, Jakarta Selatan 12190.

In connection with the Meeting, the Board of Directors of the Company discloses the following:

1. Notification of the Meeting’s plan has been submitted to the Financial Services Authority (*Otoritas Jasa Keuangan* – “**OJK**”), Indonesia Stock Exchange (“**IDX**”), and Indonesia Central Securities Depository (*PT Kustodian Efek Indonesia* – “**KSEI**”) on 16 February 2021;
2. Announcement to the Shareholders of the Company has been published in a daily newspaper, namely Investor Daily on 23 February 2021. It was published nationwide in both, Bahasa Indonesia and English. On the same date, it has been uploaded to the Company’s website at [www.cimbniaga.co.id](http://www.cimbniaga.co.id) (“**Company’s Website**”), IDX’s website at [www.idx.co.id](http://www.idx.co.id) (“**IDX’s Website**”) and KSEI’s website at [www.ksei.co.id](http://www.ksei.co.id) (“**KSEI’s Website**”);
3. Invitation to the Shareholders of the Company to attend the Meeting has been published in a daily newspaper, namely Investor Daily on 10 March 2021 (28 days before the Meeting). It was published nationwide in both, Bahasa Indonesia and English. On the same date, it has been uploaded to the Company’s Website, IDX’s Website, and KSEI’s Website;
4. Explanation of all Agenda of the Meeting and the materials have been uploaded to the Company’s Website on 10 March 2021, including the 2020 Annual Report, the 2020 Sustainability Report, Publication of Financial Statements FY 2020, Curriculum Vitae of the proposed Public Accountant and Profile of the proposed Public Accounting Firm, Amendment Draft of Articles of Association, Summary on the Recovery Plan, 2021 Sustainable Finance Action Plan (RAKB), Curriculum Vitae of the New Member of Audit Committee of the Company, Rules of Conduct of the Meeting, Form of Power of Attorney (“**POA**”), Form of Health Declaration, and Illustration Video of the e-Voting Procedures.

In accordance to the Article 12 paragraph 12.3 of the Articles of Associations of the Company and Board of Commissioners’ Circular Resolutions No. 003/SIR/DEKOM/III/2021 dated 9 March 2021, the Meeting was chaired by GLENN MUHAMMAD SURYA YUSUF, the Vice President Commissioner (Independent) of the Company.

Due to the corona virus pandemic (COVID-19), the Meeting was held via video conference that were interconnected with the Meeting’s rooms, therefore, all participants of the Meeting could see, hear, follow and participate actively in the Meeting. As alternative proxy by electronic proxy (e-Proxy) through the eASY.KSEI platform, and POA in the form downloaded from the Company’s website were also provided.

All members of Board of Commissioners, Board of Directors, Sharia Supervisory Board and Audit Committee of the Company attended the Meeting. Their attendance was either physically or through video conference, with the following details:

**Board of Commissioners**

1. DIDI SYAFRUDDIN YAHYA, President Commissioner
2. GLENN MUHAMMAD SURYA YUSUF,  
Vice President Commissioner (Independent)
3. JEFFREY KAIRUPAN,  
Independent Commissioner (Senior)
4. SRI WIDOWATI, Independent Commissioner
5. DATO’ ABDUL RAHMAN AHMAD\*, Commissioner
6. DAVID RICHARD THOMAS, Commissioner

**Board of Directors**

1. TIGOR M. SIAHAAN, President Director
2. LEE KAI KWONG, Director
3. JOHN SIMON, Director
4. VERA HANDAJANI, Director
5. LANI DARMAWAN, Director
6. PANDJI P. DJAJANEGARA, Director
7. FRANSISKA OEI,  
Director, concurrently as Compliance Director
8. TJIOE MEI TJUEN, Director

**Sharia Supervisory Board**

1. PROF. DR. M. QURAISH SHIHAB, MA.,  
Chairman
2. PROF. DR. FATHURRAHMAN DJAMIL, MA,  
Member
3. DR. YULIZAR DJAMALUDDIN SANREGO,  
M.EC., Member

**Audit Committee**

1. JEFFREY KAIRUPAN,  
Chairman (concurrently as Member)
2. ENDANG KUSSULANJARI S.,  
Member
3. RONALD T. A. KASIM,  
Member

\*) Effective upon obtaining OJK approval and/or fulfilled the requirements as determined in the OJK approval.

The Company has: (i) appointed Ashoya Ratam, S.H., M.Kn., as Public Notary and PT Bima Registra as the Share Administration Bureau (both are independent party) to count the quorum and execute the voting tabulation in the Meeting; and (ii) provided an opportunity to the Shareholders to raise questions and/or convey opinions for each Agenda of the Meeting, however there were no question/opinion raised by the Shareholders in the Meeting.

The resolutions in the Meeting was passed through deliberation for a consensus. In term of the consensus could not be reached, the mechanism for adopting the resolutions in the Meeting was passed by way of voting. Voting was conducted on each Agenda of the Meeting. The voting was conducted individually and electronically (e-voting) by using smartphone, other mobile devices (tablet and others) or touch screen monitor provided by the Company, so that the shareholders’ votes confidentiality can be preserved.

In accordance with Company's Shareholders Register as at 9 March 2021, the number of issued and paid up shares of the Company with eligible voting rights was 24,933,626,961 shares (excluding the treasury stocks of 197,979,882 shares). The number of shares with voting rights attended or represented in the Meeting (Class A shares and Class B shares both have equal rights) was 23,887,076,726 shares or approximately 95.05% of the total shares issued by the Company (excluded the treasury stocks). Therefore, it fulfilled the required Meeting quorum (namely more than 1/2 part and particularly for the 5<sup>th</sup> Agenda at least 2/3 part of the total shares issued and paid up by the Company with valid voting rights). Hence, the Meeting was valid to be held and adopted the following resolutions:

<b>1<sup>st</sup> Agenda:</b>		
<b>Approval on the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year Ended on 31 December 2020.</b>		
<b>Voting Result:</b>		
<b>Total Majority Votes: 23,887,076,726 Shares or 100% (Agree)</b>		
Agree	Against	Abstain/No Votes**
23,883,500,226 Shares (99.9850%)	0 Shares (0%)	3,576,500 Shares (0.0150%)
<b>Resolutions:</b>		
<ol style="list-style-type: none"> <li>1. Approved the Annual Report of the Company for the financial year ended on 31 December 2020;</li> <li>2. Ratified the Consolidated Financial Statements of the Company for the financial year ended on 31 December 2020 which has been audited by the Public Accounting Firm of "Tanudiredja, Wibisana, Rintis &amp; Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia) as stated in its report dated 17 February 2021, with the opinion "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 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with the Indonesian Financial Accounting Standards";</li> <li>3. Ratified the Supervisory Reports of the Board of Commissioners ("<b>BOC</b>") and the Sharia Supervisory Board ("<b>SSB</b>") of the Company for the financial year ended on 31 December 2020; and</li> <li>4. Granted full release and discharge ("<i>volledig acquit et décharge</i>") to the members of BOC, Board of Directors ("<b>BOD</b>") and SSB of the Company (including the BOC and BOD members who had resigned and their term of office has ended in 2020) for the management and supervision performed in the financial year 2020 provided the management and supervision actions are reflected in the Company's Annual Report for the financial year ended on 31 December 2020.</li> </ol>		

<b>2<sup>nd</sup> Agenda:</b>		
<b>Determination on the Use of Profit of the Company for the Financial Year Ended on 31 December 2020.</b>		
<b>Voting Result:</b>		
<b>Total Majority Votes: 23,887,076,726 Shares or 100% (Agree)</b>		
Agree	Against	Abstain/No Votes**
23,887,076,626 Shares (100%)	0 Shares (0%)	100 Shares (0.0000%)
<b>Resolutions:</b>		
<p>Approved the use of the Company's Net Profit for the Financial Year 2020 in the amount of IDR1,830,962,806,468 (the "<b>Company's Net Profit for the Financial Year 2020</b>"), as follows:</p> <ol style="list-style-type: none"> <li>1. To be distributed as final cash dividends at a maximum of 60% of the Company's Net Profit for the Financial Year 2020 or a maximum of IDR1,098,577,683,881 (gross), with the following schedules: <ul style="list-style-type: none"> <li>- Cum Dividend in the Regular and Negotiation Market : 19 April 2021</li> <li>- Ex-Dividend in the Regular and Negotiation Market : 20 April 2021</li> <li>- Cum Dividend in the Cash Market : 21 April 2021</li> <li>- Recording date for entitled shareholders : 21 April 2021</li> <li>- Ex-Dividend in the Cash Market : 22 April 2021</li> <li>- Dividend Payment for the Financial Year 2020 : 7 May 2021</li> </ul> <p>and granted the delegation of authority to the BOD for determining the distribution procedures of cash dividends with regard to the prevailing provisions in the capital markets sector;</p> </li> <li>2. Not set aside any reserve, considering the minimum statutory reserve as required in Article 70 of the Law No. 40 of 2007 has been complied;</li> <li>3. To record the remaining Company's Net Profit for the Financial Year 2020, after deducted with dividend payments, amounted to IDR732,385,122,587 as the retained earnings to finance the Company's business activities.</li> </ol>		

**3<sup>rd</sup> Agenda:****Appointment of Public Accountant and Public Accounting Firm for the Financial Year 2021 and Determination of the Honorarium and Other Requirements related to the Appointment.****Voting Result:**

<b>Total Majority Votes: 23,882,512,170 Shares or 99.9809% (Agree)</b>		
<b>Agree</b>	<b>Against</b>	<b>Abstain/No Votes**</b>
23,882,512,070 Shares (99.9809%)	4,564,556 Shares (0.0191%)	100 Shares (0.0000%)

**Resolutions:**

- Approved 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"**), as a Public Accountant and the Public Accounting Firm, respectively or the appointment of other Public Accountant from the same Public Accounting Firm, in the event he is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2021;
- Approved the delegation of authority to the Company's BOC to appoint other Public Accountant and Public Accounting Firm, in the event of the appointed Public Accountant and/or Public Accounting Firm is unable to complete the audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2021.  
For the said delegation of authority, the following terms shall apply:
  - other Public Accounting Firm, appointed by the Company's BOC must be one of the big four Public Accounting Firms in Indonesia;
  - the appointment shall be based on the Company's Audit Committee recommendation;
  - the honorarium and other appointment terms for such Public Accounting Firm shall be determined competitively and reasonably;
  - no objection from OJK; and
  - the appointment shall be in accordance with the applicable laws and regulations;
- Approved the honorarium for Public Accounting Firm to audit the Company's 2021 Consolidated Financial Statements at a maximum of IDR8,960,000,000 (excluded VAT and OPE);
- Approved the delegation of authority to the Company's BOD to carry out matters deemed necessary in relation to the appointment of the Public Accountant and Public Accounting Firm, including but not limited to organizing meetings and signing the appointment letter for the Public Accountant and Public Accounting Firm.

**4<sup>th</sup> Agenda:****Determination of the 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.****Voting Result:**

<b>Total Majority Votes: 23,878,705,726 Shares or 99.9650% (Agree)</b>		
<b>Agree</b>	<b>Against</b>	<b>Abstain/No Votes**</b>
23,878,705,626 Shares (99.9650%)	8,371,000 Shares (0.0350%)	100 Shares (0.0000%)

**Resolutions:**

- Approved and determined the salary or honorarium and other allowances for BOC for the financial year 2021 at a maximum of IDR18,854,965,000 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the salary or honorarium and other allowances for each member of the Company's BOC by considering the Nomination and Remuneration Committee (**"NRC"**) recommendation;
- Approved and determined the salary or honorarium and other allowances for SSB for the financial year 2021 at a maximum of IDR1,997,353,600 (gross), and granted the delegation of authority to the Company's President Commissioner to determine the salary or honorarium and other allowances for each member of the Company's SSB by considering the NRC recommendation.  
All members of the BOC (including Independent Commissioners) and SSB do not receive any tantiem/bonus;
- Approved the total tantiem/bonus for the financial year 2020 which will be paid in 2021 for the Company's BOD at a maximum of IDR45,789,450,000 (gross), including the provision of variable remuneration in the form of share or share-based instrument issued by the Company, and granted the delegation of authority to the Company's BOC for determining the tantiem/bonus for each member of the Company's BOD, by considering the NRC recommendation.  
The provision of variable remuneration in the form of share or share-based instrument is in accordance with OJK Regulation No. 45/POJK.03/2015 regarding Implementation of Governance in Granting Remuneration for Commercial Banks and the Company's Policy; and
- Approved the delegation of authority to the Company's BOC for determining the salary, holiday allowances and other allowances for each member of the Company's BOD for the financial year 2021 by considering the NRC recommendation. Total salary, holiday allowance and other allowances for the Company's BOD for the financial year 2021 will be disclosed in the Company's 2021 Annual Report.

**5<sup>th</sup> Agenda:****Approval on the Amendments of the Articles of Association of the Company.****Voting Result:**

<b>Total Majority Votes: 23,872,496,678 Shares or 99.9390% (Agree)</b>		
<b>Agree</b>	<b>Against</b>	<b>Abstain/No Votes**</b>
23,872,489,078 Shares (99.9389%)	14,580,048 Shares (0.0610%)	7,600 Shares (0.0000%)

**Resolutions:**

1. Approved the amendment of the Company's Articles of Association, namely several provisions in the Article 11 on the General Meeting of Shareholders ("GMS"), Article 12 on Venue, Notice and Chairperson of the GMS, and Article 13 on Quorum, Voting Rights and Resolutions of the GMS, in order to fulfill POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Traded Companies and POJK No. 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders by Publicly Traded Companies;
2. Approved the delegation of authority to the Company's BOD with substitution right, to restate the resolution regarding the amendments of the Company's AOA in a notary deed, to notify/report to the authorities, and with due regard to the foregoing, to perform any necessary actions in accordance with the laws and regulations.

**6<sup>th</sup> Agenda:****Approval on the Update of Recovery Plan of the Company.****Voting Result:**

<b>Total Majority Votes: 23,887,076,726 Shares or 100% (Agree)</b>		
<b>Agree</b>	<b>Against</b>	<b>Abstain/No Votes**</b>
23,887,076,626 Shares (100%)	0 Shares (0%)	100 Shares (0.0000%)

**Resolutions:**

1. Approved the update of Recovery Plan which has been prepared and submitted by the Company to OJK on 23 November 2020, among other includes the changes to the trigger level in order to comply with the current regulations;
2. Approved the delegation of authority to the BOC and BOD of the Company to perform each and any actions required in relation to the updated Recovery Plan of the Company with regard to the POJK No. 14/POJK.03/2017 regarding Recovery Plan for Systemic Banks, and other related regulations.

**7<sup>th</sup> Agenda:****Other.****a. Accountability Report on the Utilization of Proceeds from the Public Offering of the Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020.**

In accordance with the report submitted to the OJK Capital Market through the Company's letter No. 058/DIR/VII/2020 dated 17 July 2020 (with copies to BEI & OJK Bank Supervisor) and based on Article 6 of POJK No. 30/POJK.04/2015 regarding Realization Report on the Use of Proceeds from the Public Offering, the Company reported to the Meeting that as of 30 June 2020, the funds obtained from the Public Offering of the Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 ("Sukuk") of IDR996,672,536,300 (*net*), has been fully utilized in accordance with the plan for the use of funds as disclosed in the Sukuk prospectus.

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

- 1) Realization of 2020 Sustainable Finance Action Plan (RAKB) and 2021 RAKB have been submitted to OJK Banking Supervision on 26 November 2020;
- 2) 2021 RAKB is part of 2019-2023 RAKB has been submitted to OJK in 2018 and reported to the Annual GMS (AGM) held in 2019;
- 3) 2021 RAKB consists of realization of 2020 action plan and 2021 action plan, covers:
  - a) development of sustainable finance products and/or portfolio;
  - b) capacity building programs;
  - c) internal adjustments, and
  - d) sustainable Corporate Social Responsibility programs.

**c. Report on the Appointment of the New Audit Committee Member of the Company.**

- 1) With regard to the Audit Committee Charter of the Company, and NRC recommendation No. 006/NOMREM/KP/IV/2020 dated 17 April 2020 that has been approved based on BOC Circular Resolution No. 009/DEKOM/KP/IV/2020 and BOD Circular Resolution No. 004/SIR/DIR/IV/2020, both dated 20 April 2020, the Company reported to the Meeting regarding the appointment of:
  - **Ronald T. A. Kasim**, as an Audit Committee Member of the Company;  
with the tenure effective since 20 April 2020 until the closing of the 4<sup>th</sup> (fourth) AGM after the appointment of the new member without prejudicing the rights of the Company's BOC to dismiss at any time.
- 2) With such appointment, the composition of Audit Committee of the Company are as follows:
  - a) JEFFREY KAIRUPAN (Independent Commissioner), as Chairman concurrently as Member;
  - b) ENDANG KUSSULANJARI S. (Independent Party), as Member; and
  - c) RONALD T. A. KASIM (Independent Party), as Member.

**d. Report on the Shares Buyback Realization for the Management and Employee Stock Option Plan (MESOP) Program and the Share-based Instrument Variable Remuneration Program to the Material Risk Takers (MRT) of the Company.**

The Company reported to the Meeting that the Employee and Management Stock Ownership Program in the form of:

- 1) The Employee Share Grant; and
- 2) Management and Employees Stock Options Program ("**MESOP**");  
is ended on 22 February 2021, after has been exercised for 3 (three) years.

The realization of the Company's shares buyback in the amount of 208,216,392 shares with a total cost of IDR261,874,305,672 for the purpose of Employee Share Grant and MESOP programs has been reported at the Annual GMS of the Company on 24 April 2018.

In relation to the aforementioned, the Company is intended to transfer the remaining Treasury Stocks of 197,979,882 shares, for the purpose of the BOD and/or employee share ownership program, through:

- (i) Extension of the Employee and Management Stock Ownership Program of the Company; and
  - (ii) Share-based Instrument Variable Remuneration Program to the Material Risk Takers (MRT) of the Company;
- in accordance with the applicable laws and regulations as well as with terms and conditions approved by the Company's BOD.

The shares transfer is in accordance with POJK No. 30/POJK.04/2017 regarding the Buyback of Shares Issued by the Publicly-Held Companies.

This Announcement of Summary Minutes of the Meeting is among others to comply with the provisions of Article 51 and Article 52 of the POJK No. 15/POJK.04/2020 regarding on the Plan and Implementation of the General Meeting of Shareholders of Publicly Traded Companies.

Note:

- \*\*)** In accordance with the provisions of article 13, paragraph 13.4 Articles of Association of the Company: "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 majority votes of the shareholders who were casting their votes. Hence, the shareholder who is casting the vote as mentioned above shall comply with and respect the resolutions adopted for the respective GMS agenda".

Jakarta, 9 April 2021

**Board of Directors  
PT Bank CIMB Niaga Tbk**

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