

**UPDATE ON DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF  
PT BANK CIMB NIAGA TBK IN CONNECTION WITH THE PLAN OF BUYBACK SHARES  
INCLUDING SHARE TRANSFER PLANS RESULTING FROM THE BUYBACK**

This Disclosure of Information is prepared and addressed to the Shareholders of PT Bank CIMB Niaga Tbk (the "Company") and the public in compliance with the provisions of the Financial Services Authority ("OJK") Regulation Number 29 of 2023 concerning the Buyback of Shares Issued by Public Companies ("OJK Regulation No. 29/2023").

This Disclosure of Information is an update of the Company's previous Disclosure of Information for the same subject on 19 February 2024, which has been published through the Investor Daily newspaper, the Company's website and the Indonesian Stock Exchange website on the same date.

The updates are related to the information as described in:

- 1) Point I letter D regarding the Proforma of Earning Per-Share of the Company After the Execution of Share Buyback Plan Within the Consideration of Decreasing Revenue; and
- 2) Point II letter G regarding the Proforma of Capital Structure Before and After the Exercise Period, which previously used data as of 30 September 2023 has now been updated to use data as of 31 December 2023.

The Annual General Meeting of Shareholders to approve the plan as described in this disclosure of information will be held in physically at Graha CIMB Niaga, Jl. Jenderal Sudirman Kav. 58, South Jakarta 12190 and in electronically through the application of Electronic General Meeting System of KSEI ("eASY.KSEI") on 3 April 2024.



**PT Bank CIMB Niaga Tbk**

Domiciled in South Jakarta, Indonesia

**Business Activities:**

Engaged in the Banking Services Business

**Head Office:**

Graha CIMB Niaga

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South Jakarta 12190, Indonesia

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Website: [www.cimbniaga.co.id](http://www.cimbniaga.co.id)

**BACKGROUND**

Hereby we announce to the Shareholders of the Company that the Company will hold an Annual General Meeting of Shareholders on Wednesday, 3rd April 2024 ("AGMS"), where there is some agenda of the AGMS that will need approval from the GMS in connection with (i) the plan of buyback shares which has been issued by the Company and is listed on the Indonesian Stock Exchange ("Stock Exchange"), including (ii) the sale transfer plans resulting from the buyback to provide variable remuneration. The share buyback plan and transfer of shares resulting from this share buyback will be carried out in accordance with the applicable laws and regulations in the Republic of Indonesia, including Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies (the "Company Law"), Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation (Omnibus Law) and OJK Regulation No. 29/2023.

**I. DISCLOSURE OF INFORMATION REGARDING THE COMPANY'S SHARE BUYBACK PLAN****A. ESTIMATED SCHEDULE, ESTIMATED PRICE OF SHARE BUYBACK, AND ESTIMATED AMOUNT OF NOMINAL VALUE OF SHARE BUYBACK**

The Share Buyback will be conducted within the maximum period of 12 (twelve) months since the Share Buyback has been approved by the AGMS.

The estimated fee needed for the Share Buyback is in the maximum of Rp500,000,000 (five hundred million Rupiah) whereas such fee includes the commission of the stockbroker and other related fees.

The fee will be used to buyback the shares of the Company at a maximum amount of 202,000 (two hundred two thousand) shares which has been fully issued and subscribed.

**B. DESCRIPTION, CONSIDERATION, AND REASON TO CONDUCT THE SHARE BUYBACK**

In line with the Company's objective to improve its performance in the midst of fierce competition in the banking industry in Indonesia, it was felt necessary to establish a variable remuneration program in the form of shares for members of Company's management which categorized as Material Risk Taker ("MRT") as stipulated in the OJK Regulation No. 45/POJK.03/2015 regarding Implementation of Governance for Commercial Banks in the Provision of Remuneration ("OJK Regulation No. 45/2015"), in order to maintain the health of the bank individually and mitigate any excessive risk taking in the decision making by the Company's management which categorized as MRT.

The variable remuneration program in the form of shares includes the participant eligibility criteria with regard to the duties and responsibilities which impact significantly to the performance of the Company and will be conducted for the maximum period of 3 (three) years since the completion of share buyback.

**C. ESTIMATED DECREASE OF THE COMPANY'S REVENUE AS A RESULT OF SHARE BUYBACK AND THE IMPACT OF THE COMPANY'S FINANCING FEE**

The Company believes that the implementation of the Company's share buyback transaction will not render any material adverse effect on the business activities of the Company given the Company has sufficient working capital and cash flow to finance the transaction in accordance with the Company's business activities.

**D. PROFORMA OF EARNINGS PER-SHARE OF THE COMPANY AFTER THE EXECUTION OF SHARE BUYBACK PLAN WITHIN THE CONSIDERATION OF DECREASING REVENUE**

The Company's recorded net profit per share is in the amount of Rp 259.45 (two hundred fifty-nine point forty-five Rupiah), while proforma net income per share after the share buyback is Rp 259.45 (two hundred fifty-nine point forty-five Rupiah).

Description	As of 31 December 2023 (in million Rupiah, unless provided otherwise)		
	Before Buyback	Effect	After Buyback
Amount of Asset	334,369,233	(500)	334,368,733
Net Profit of Main Equity Owner	6,474,195	-	6,474,195
Equity	49,192,544	(500)	49,192,044
Amount of Shares Circulated (full amount)	25,131,606,843	-	25,131,606,843
Amount of Treasury Shares (full amount)	107,167,682	202,000	107,369,682
Net profit per Share (Rupiah)	259.45	-	259.45
Return on Asset (ROA)	2.59%	-	2.59%
Return on Equity (ROE)	15.02%	-	15.02%
Capital Adequacy Ratio (CAR)	24.02%	-	24.02%

From the table above, it could be seen that the share buyback has no significant impact to either ROA or ROE.

**E. LIMITATION OF SHARES PRICE OF THE SHARE BUYBACK**

The Company will conduct the share buyback in accordance with the OJK Regulation No. 29/2023 as follow:

1. In the event that the share buyback is conducted through the IDX, the offering price of share buyback shall be less or equal with the transaction price which has previously occurred; and
2. In the event that the Share Buyback is conducted outside the IDX and considering the Company's shares are listed and traded on the IDX, the price of the Company's Share Buyback is in the maximum amount of the average price of the closing price of daily trading on the IDX within.

**F. LIMITATION OF THE SHARE BUYBACK PERIOD**

The share buyback shall be planned and completed no later than 12 (twelve) months since the date of the AGMS approval.

**G. METHOD WHICH WILL BE USED FOR SHARE BUYBACK**

In accordance with the OJK Regulation No. 29/2023, the Company will purchase the shares either in the IDX or outside the IDX.

**H. MANAGEMENT DISCUSSION AND ANALYSIS ON THE EFFECT OF SHARE BUYBACK ON BUSINESS AND GROWTH OF THE PUBLICLY LISTED COMPANY IN THE FUTURE**

The Company believes that the Shares Buyback execution will not affect the Company's business activities and operations. This is because the Company has a Capital Adequacy Ratio (CAR) which is in accordance with the prevailing regulations.

**I. THE SOURCE OF FUNDS THAT WILL BE USED FOR THE SHARE BUYBACK IMPLEMENTATION**

The Company ensures that the source of funds that will be used to carry out the share buyback will be entirely internal funds from the Company, are not funds from a public offering, and are not funds originating from loans and/or debt in any form, and do not significantly affect the Company's financial ability to meet its requirements. obligations that will mature.

**II. DISCLOSURE OF INFORMATION REGARDING SHARE TRANSFER PLANS RESULTING FROM SHARES BUYBACK (ACCORDING TO THE PROVISIONS OF ARTICLE 21 LETTER C IN CONJUNCTION WITH ARTICLE 25 LETTER E OF OJK REGULATION NO. 29/2023)****A. BACKGROUND OF THE SHARES BUYBACK THAT WILL BE TRANSFERRED**

1. The AGMS approval date on the share buyback	:	3 April 2024
2. Period for implementing share buybacks	:	The implementation of share buyback is planned no later than 12 (twelve) months from the date of AGMS approval
3. Realization of share buyback	:	The realization of the Share Buyback will be carried out according to the Share Buyback implementation period
4. Source of shares resulting from the buyback to be transferred	:	The source of the shares resulting from the buyback which will be transferred to provide variable remuneration comes from the share buyback
5. Deadline for transfer the buyback shares	:	No later than 3 (three) years since the completion of share buyback
6. Number of shares to be transferred	:	202,000 (two hundred two thousand) shares or the maximum number of shares resulting from the buyback

**B. PURPOSE OF SHARE TRANSFER**

The process of transferring shares resulting from the share buyback is planned to be implemented through a variable remuneration program in the form of shares to Company Management including the MRT as stipulated in OJK Regulation No. 45/2015. This is in line with the Company's aim to improve its performance

amidst intense competition in the banking industry in Indonesia, to maintain the health of individual banks, including to mitigate excessive risk taking in decision making by Company Management, including the MRT.

**C. REQUIREMENTS FOR EMPLOYEES, DIRECTORS AND/OR COMMISSIONERS AS PARTIES ENTITLED TO RECEIVE SHARES**

Referring to the Company's internal policy regarding Risk Based Remuneration System, and also referring to OJK Regulation No. 45/2015, the Company provides variable remuneration in the form of shares to MRT. In this case, the Company does not provide variable remuneration to the Board of Commissioners to avoid conflicts of interest and considering that members of the Board of Commissioners is not part of the MRT.

**D. PLAN PERIOD FOR THE IMPLEMENTATION (EXERCISE)**

Providing variable remuneration to members of the Management who include as the risk taker category (Material Risk Takers/MRT) in the form of shares for a maximum of 3 (three) years.

**E. EXERCISE PRICE OR METHODS FOR CALCULATION OF THE EXERCISE PRICE OF SHARES**

The exercise price is in accordance with the share buyback price.

**F. AMOUNT OF PAYMENTS BY THE COMPANY'S EMPLOYEES, DIRECTORS AND/OR COMMISSIONERS**

There is no amount of payments made by employees and/or members of the Board of Directors.

**G. PROFORMA OF CAPITAL STRUCTURE BEFORE AND AFTER THE EXERCISE PERIOD**

Description	As of 31 December 2023 (in million Rupiah, unless provided otherwise)				
	Before Buyback	Effect	After Buyback	Effect	After Shares Transfer
Equity	49,192,544	(500)	49,192,044	-	49,192,044

**H. LOCK UP PROVISIONS (IF THERE ARE LOCK UP PROVISIONS)**

There is no Lock Up for the transfer of shares resulting from share buybacks.

**ADDITIONAL INFORMATION**

To obtain additional information in connection with the Transaction, the Company's Shareholders may submit it to the Company's Corporate Secretary, every day and during working hours of the Company at the address below:

**PT Bank CIMB Niaga Tbk**  
Graha CIMB Niaga  
Jl. Jend. Sudirman Kav. 58  
South Jakarta 12190, Indonesia  
Phone. +6221 – 250 5252  
Email: [corporate.secretary@cimbniaga.co.id](mailto:corporate.secretary@cimbniaga.co.id)  
Website: [www.cimbniaga.co.id](http://www.cimbniaga.co.id)

Thus, this Disclosure of Information is made to comply with applicable regulatory provisions.

Jakarta, 5 March 2024  
**Board of Directors of the Company**