

MINUTES OF
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
"PT BANK CIMB NIAGA Tbk"

Number: 30

-On this day, Tuesday, dated 25-4-2017 (the twenty fifth day of April two thousand and seventeen).

-At 14.35 WIB (fourteen o'clock thirty five minutes Western Indonesian Time).

-I, ASHOYA RATAM, Bachelor of Law, Master of Notary, Notary in the Administrative City of South Jakarta, in the presence of witnesses who are known to me, Notary, and to be mentioned at the closing part of this deed:

-for and at the request of the Board of Directors of the limited liability company **"PT BANK CIMB NIAGA Tbk"**, having its domicile in South Jakarta, having its address in Graha CIMB Niaga, Jalan Jenderal Sudirman Kaveling 58, Senayan, Kebayoran Baru, Jakarta 12190, which was duly established based on the:

-deed dated 26-9-1955 (the twenty sixth day of September one thousand nine hundred fifty five) number 90, whose minutes of meeting was made before Raden Meester SOEWANDI, used to be Notary in Jakarta, that has obtained legalization by virtue of the decree of the Minister of Justice of the Republic of Indonesia, dated 1-12-1955 (the

first day of December one thousand nine hundred fifty five) number J.A.5/110/15 and has been published in the State Gazette of the Republic of Indonesia, dated 4-9-1956 (the fourth day of September one thousand nine hundred fifty six) number 71, Supplement number 729/1956;

-the Articles of Association of which have been amended entirely in order to be adjusted with Law Number 40 of 2007 (two thousand and seven) concerning the Limited Liability Company (hereinafter referred to as the "**Company Law**") and has been published in the State Gazette of the Republic of Indonesia, dated 17-10-2008 (the seventeenth day of October one thousand nine hundred and eight) number 71, Supplement number: 20154/2008;

-the Articles of Association of the said limited liability company have been further amended as being published/set forth in the:

-State Gazette of the Republic of Indonesia dated 3-3-2009 (the third day of March two thousand and nine) number 18, Supplement number 159/2009;

-State Gazette of the Republic of Indonesia dated 10-3-2009 (the tenth day of March two thousand and nine) number 20, Supplement number 7162/2009;

-Deed dated 2-7-2008 (the second day of July two thousand and eight) number 6, and which notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 7-7-2008 (the seventh day of July two thousand and eight) number AHU-AH.01.10-17196;

-Deed dated 23-7-2008 (the twenty third day of July two thousand and eight) number 42, and which notification on merger of the Company has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 22-10-2008 (the twenty second day of October two thousand and eight) number AHU-AH.01.10-22669;

-Deed dated 21-11-2008 (the twenty first day of November two thousand and eight) number 10, and which notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 9-12-2008 (the ninth day of December two thousand and eight) number AHU-AH.01.10-24908;

-Deed dated 28-5-2009 (the twenty eighth day of May two thousand and nine) number 30, and which

notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 13-7-2009 (the thirteenth day of July two thousand and nine) number AHU-AH.01.10-10088;

-Deed dated 22-12-2010 (the twenty second day of December two thousand and ten) number 36, and which notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 6-1-2011 (the sixth day of January two thousand and eleven) number AHU-AH.01.10-00552;

-Deed dated 1-3-2011 (the first day of March two thousand and eleven) number 1, and which notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 15-3-2011 (the fifteenth day of March two thousand and eleven) number AHU-AH.01.10-07889;

-all the six minutes of the deed were drawn up before Doctor AMRUL PARTOMUAN POHAN, Bachelor of Law, Lex

Legibus Magister, used to be Notary in Jakarta, whose protocol has been surrendered to me, Notary;

-Deed dated 21-4-2014 (the twenty first day of April two thousand and fourteen) number 22, which minutes was drawn up before HIMAWAN SUTANTO, Bachelor of Law, at that time was the substitute of me, Notary, and which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia dated 30-4-2014 (the thirtieth day of April two thousand and fourteen) number AHU-02085.40.20.204, while the notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia dated 30-4-2014 (the thirtieth day of April two thousand and fourteen) number AHU-01544.40.21.2014;

-lastly the Articles of Association of the said limited liability were further amended in order to be adjusted with the Regulation of Financial Services Authority (hereinafter referred to as the "**PJOK**") number 32/PJOK.04/2014 concerning Plan and the Performance of the General Meeting of Shareholders of the Public Company, and PJOK number 33/PJOK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuer or the

Public Company, as set forth in my notarial deed, dated 6-5-2015 (the sixth day of May two thousand and fifteen) number 10 and which notification on the amendment to the articles of association has been accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, dated 18-5-2015 (the eighteenth day of May two thousand and fifteen) number: AHU-AH.01.03-0932580;

-the last composition to the members of the Board of Commissioners and the Board of Directors of the said limited liability company was set forth in my notarial deed dated 18-10-2016 (the eighteenth day of October two thousand and sixteen) number 26.

(hereinafter the said limited liability company "PT BANK CIMB NIAGA Tbk" shall be referred to as "**Company**" or "**Corporation**" or can be referred as well as "**Bank CIMB Niaga**" or "**CIMB Niaga**");

-has been in Financial Hall, Graha CIMB Niaga, 2nd Floor, Jalan Jenderal Sudirman, Kaveling 58, South Jakarta in order to draw minutes regarding everything to be discussed and resolved in the Annual General Meeting of Shareholders (hereinafter referred to as the "**Meeting**") that was held on the day, date, time and place as mentioned at the opening part of this deed.

-The meeting was attended by and therefore appeared before me, Notary, in the presence of the same witnesses, the member of the Board of Commissioners, member of the Board of Directors, and the shareholders of the Company, namely:

1. Mister **MOHAMED NAZIR Bin ABDUL RAZAK** (also known as **Dato' SRI NAZIR RAZAK**), born in Selangor, Malaysia, dated 19-11-1966 (the nineteenth day of November one thousand nine hundred and sixty six), Citizen of Malaysia, private person, residing in Kuala Lumpur, 6, Jalan Eaton, 50450, Kuala Lumpur, Malaysia, as the holder of passport of Malaysia issued on 4-5-2012 (the fourth day of May two thousand and twelve) number A26560048, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to his statement in this regard is attending the Meeting as the President Commissioner of the Company;

2. Mister **GLENN MUHAMMAD SURYA YUSUF**, born in Jakarta, dated 17-7-1955 (the seventeenth day of July one thousand nine hundred and fifty five), Citizen of Indonesia, private person, residing in Jakarta, Jalan Pejaten Barat I number 2, Neighborhood Association 001, Community Association 008, Sub-district of Pejaten Barat, District of Pasar

Minggu, South Jakarta, as the holder of Resident Identity Card number 3174041707550004, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Vice President Commissioner of the Company;

3. Mister **ZULKIFLI Bin MOHD ALI**, born in Selangor, Malaysia, dated 13-9-1950 (the thirteenth day of September one thousand nine hundred and fifty), Citizen of Malaysia, private person, residing in Kuala Lumpur, 77 Jalan G-3 Taman Melawati 53100 Kuala Lumpur, Malaysia, as the holder of passport of Malaysia issued dated 13-3-2012 (the thirteenth day of March two thousand and twelve) number A26363274, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to his statement in this regard is attending the Meeting as the Commissioner and as the Independent Commissioner of the Company;

4. Mister **PRI NOTOWIDIGDO** (in his Resident Identity Card, it is written as **PRIMOEHADI NOTOWIDIGDO**), born in Klaten, dated 14-5-1947 (the fourteenth day of May one thousand nine hundred and forty seven), Citizen of Indonesia, private person, residing in Jakarta, Jalan Tanjung 6 Block

H-2/2, Neighborhood Association 013, Community Association 002, Sub-district of Tanjung Barat, District of Jagakarsa, South Jakarta, as the holder of Resident Identity Card number 3174091405470004, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Commissioner and as the Independent Commissioner of the Company;

5. Mistress **ARMIDA SALSIAH ALISJAHBANA**, born in Bandung, dated 16-8-1960 (the sixteenth day of August one thousand nine hundred and sixty), Citizen of Indonesia, private person, residing in Bandung, Jalan Sulanjana number 11A, Neighborhood Association 001, Community Association 003, Sub-district of Tamansari, District of Bandung Wetan, Municipality of Bandung, as the holder of Resident Identity number 3273095608600003, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to her statement in this regard is attending the Meeting as the Commissioner and as the Independent Commissioner of the Company;

6. Mister **JEFFREY KAIRUPAN**, born in Jakarta, dated 23-2-1957 (the twenty third day of February one thousand nine

hundred and fifty seven), Citizen of Indonesia, private person, residing in Jakarta, Aston Rasuna Tower 4/B Unit 02.H, Neighborhood Association 002, Community Association 010, Sub-district of Menteng Atas, District of Setia Budi, South Jakarta, as the holder of Resident Identity Card number 5171042302570002, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Commissioner and as the Independent Commissioner of the Company;

7. Mister **DAVID RICHARD THOMAS**, born in California, United States of America, dated 21-5-1959 (the twenty first day of May one thousand nine hundred and fifty nine), Citizen of the United States of America, private person, residing in Malaysia, #B-10 Park Seven Condominium, 5 Persiaran KLCC, Kuala Lumpur, Malaysia, as the holder of passport of the United States of America issued dated 4-4-2014 (the fourth day of April two thousand and fourteen) number 505709369, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to his statement in this regard is attending the Meeting as the Commissioner of the Company;

8. Mister **TIGOR M SIAHAAN** (in his Resident Identity Card, it is written as **MARSAHALA SIAHAAN**), born in Jakarta, dated 26-10-1971 (the twenty sixth day of October one thousand nine hundred and seventy one), Citizen of Indonesia, private person, residing in Jakarta, Jalan Cianjur number 19, Neighborhood Association 007, Community Association 004, Sub-district of Menteng, District of Menteng, Central Jakarta, as the holder of Resident Identity Card number 3171062610710002, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the President Director of the Company

9. Mister **WAN RAZLY ABDULLAH BIN WAN ALI**, born in Selangor, Malaysia, dated 18-12-1971 (the eighteenth day of December one thousand nine hundred and seventy one), Citizen of Malaysia, private person, residing in Jakarta, Jalan Gaharu VI number 6, Neighborhood Association 003, Community Association 011, Sub-district of Cilandak Barat, District of Cilandak, South Jakarta, as the holder of Electronic Limited Residence Permit Card number 2C2IJE5265AQ, which is valid until 28-11-2017 (the twenty eighth day of November two thousand and seventeen), the

photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Director of the Company;

10. Mistress **Engineer RITA MAS'OEN**, born in Pontianak, dated 27-8-1961 (the twenty seventh day of August one thousand nine hundred and sixty one), Citizen of Indonesia, residing in Jakarta, Jalan Janur Elok IV QC 8/8, Neighborhood Association 006, Community Association 006, Sub-district of Kelapa Gading Barat, District of Kelapa Gading, North Jakarta, as the holder of Resident Identity Card dated 5-9-2012 (the fifth day of September two thousand and twelve) number 3172066708610001, the photocopy of which was attached to the minutes of this deed;

-According to her statement in this regard is attending the Meeting as the Director of the Company;

11. Miss **MEGAWATI SUTANTO**, born in Pangkal Pinang, dated 27-1-1962 (the twenty seventh day of January one thousand nine hundred and sixty two), Citizen of Indonesia, private person, residing in Jakarta, Jalan Maluku number 34B, Neighborhood Association 006, Community Association 005,

Sub-district of Gondangdia, District of Menteng, Central Jakarta, as the holder of Resident Identity Card number 3171016701620001, the photocopy of which was attached to the minutes of this deed;

-according to her statement in this regard is attending the Meeting as the Director of the Company;

12. Mistress **VERA HANDAJANI** (in her Resident Identity Card, it is written as **VERA HANDAYANI**), born in Tarakan, dated 15-12-1971 (the fifteenth day of December one thousand nine hundred and seventy one), Citizen of Indonesia, private person, residing in Tangerang, Villa Melati Mas Block J-6/01, Neighborhood Association 003, Community Association 006, Sub-district of Pondok Jagung, District of Serpong Utara, City of South Tangerang, as the holder of Residents Identity Card number 3674025512710001, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to her statement in this regard is attending the Meeting as the Director of the Company;

13. Mister **JOHN SIMON**, born in Pematang Siantar, dated 29-9-1971 (the twenty ninth day of September one thousand nine hundred and seventy one), Citizen of Indonesia, private person, residing in Jakarta, Jalan Pluit Selatan II number

3, Neighborhood Association 019, Community Association 006, Sub-district of Pluit, District of Penjaringan, North Jakarta, as the holder of Resident Identity Card number 3172012909710009, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Director of the Company;

14. Mistress **LANI DARMAWAN**, born in Krawang, dated 20-4-1962 (the twentieth day of April one thousand nine hundred and sixty two), Citizen of Indonesia, private person, residing in Jakarta, Jalan Gereja Theresia number 15, Neighborhood Association 007, Community Association 004, Sub-district of Gondangdia, District of Menteng, Central Jakarta, as the holder of Resident Identity Card number 3171066004620003, the photocopy of which was attached to the minutes of this deed;

-according to her statement in this regard is attending the Meeting as the Director of the Company;

15. Mister **PANDJI PRATAMA DJAJANEGARA** (in his Resident Identity Card, it is written as **PANDJI PRATAMA**), born in Jakarta, dated 17-11-1964 (the seventeenth day of November one thousand nine hundred and sixty four), Citizen of Indonesia, private person, residing in Jakarta, Jalan

Kramat number 12, Neighborhood Association 012, Community Association 001, Sub-district of Cilandak Timur, District of Pasar Minggu, South Jakarta, as the holder of Resident Identity Card number 3174041711640003, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting as the Director of the Company;

16. Mistress **HEDY MARIA HELENA LAPIAN**, born in Jakarta, dated 21-11-1958 (the twenty first day of November one thousand nine hundred and fifty eight), Citizen of Indonesia, private person, residing in Jakarta, Surya Timur Block A number 12 A, Neighborhood Association 002, Community Association 005, Sub-district of Kedoya Utara, District of Kebon Jeruk, West Jakarta, as the holder of Resident Identity Card number 3173056111580003, the photocopy of which was attached to the minutes of this deed;

-according to her statement in this regard is attending the Meeting as the Director of the Company;

17. Mistress **FRANSISKA OEI LAN** (in her Resident Identity Card, it is written as **FRANSISKA OEI LAN SIEM**, Bachelor of Law), born in Jakarta, dated 12-6-1957 (the twelfth day of June one thousand nine hundred and fifty seven), Citizen of Indonesia, private person, residing in Jakarta,

Jalan Bangka IX number 22C Kaveling 7, Neighborhood Association 003, Community Association 010, Sub-district of Pela Mampang, District of Mampang Prapatan, South Jakarta, as the holder of Resident Identity Card number 3171065206570003, the photocopy of which was attached to the minutes of this deed;

-according to her statement in this regard is attending the Meeting as the Director and as the Compliance Director of the Company;

18. Mister Professor Doctor **FATHURRAHMAN DJAMIL**, Master of Arts (in his Resident Identity Card, it is written as Doctor Haji **FATHURRAHMAN DJAMIL**), born in Sukabumi, dated 7-11-1960 (the seventh day of November one thousand nine hundred and sixty), Citizen of Indonesia, private person, residing in Tangerang, Komplek Saung Gintung Block E/13, Neighborhood Association 002, Community Association 005, Sub-district of Cireundeu, District of Ciputat Timur, Regency of South Tangerang, as the holder of Resident Identity Card number 3603340711606002, the photocopy of which was attached to the minutes of this deed, and temporarily being in Jakarta;

-according to his statement in this regard is attending the Meeting as the member of Sharia Supervisory Board of the Company;

19. Mister **RADEN MUHAMMAD IRWAN**, born in Palembang, dated 8-2-1971 (the eighth day of February one thousand nine hundred and seventy one), Citizen of Indonesia, Director of "PT CIMB SECURITIES INDONESIA", residing in Jakarta, Jalan Mangga number 38, Neighborhood Association 002, Community Association 003, Sub-district of Batu Ampar, District of Kramat Jati, East Jakarta, as the holder of Resident Identity Card number 3175040802710001, the photocopy of which was attached to the minutes of this deed;

-according to his statement in this regard is attending the Meeting in his capacity abovementioned and by based on the "Directors' Circular Resolution Made Pursuant To Article 90 of The Articles of Association of CIMB GROUP SDN BHD", dated 24-4-2017 (the twenty fourth day of April two thousand and seventeen) which was related to "Power of Attorney To Attend The Annual General Meeting of Shareholders of PT BANK CIMB NIAGA Tbk", privately executed dated 25-4-2017 (the twenty fifth day of April two thousand and seventeen), as the proxy of:

-mister TENGKU DATO' SRI ZAFRUL ABDUL AZIZ,
Director of "CIMB GROUP SDN BHD", residing in
Malaysia, A-13-02, Sunway Palazzio number 1,
Jalan Sri Hartamas 3 Taman Sri Hartamas, 60000,
Kuala Lumpur, Malaysia, as the holder of
passport of Malaysia, issued dated 16-10-2012
(the sixteenth day of October two thousand and
twelve) number A273285038;

-the original of both documents were attached to the
minutes of this deed; as such the appearer is acting
as the proxy of and therefore is acting for and on
behalf of and representing "**CIMB GROUP SDN BHD**" or
"**CIMB GROUP**", a company duly established pursuant to
and under the laws of Malaysia, having its head
office in Kuala Lumpur, Menara CIMB, level 13, Jalan
Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala
Lumpur, Malaysia, that in this regard is represented
in its capacity as the holder/owner of 22,991,336,581
(twenty two billion nine hundred ninety one million
three hundred thirty six thousand five hundred eighty
one) class B shares or constituting 91.485% (ninety
six point four eight five percent) of the total

number of shares which have been issued by and fully paid into the Company.

20. **Public** (other than the shareholders as referred to in point 20 above) which all of them as the holder/owner of 811,201,522 (eight hundred eleven million two hundred and one thousand five hundred twenty two) class A and class B shares or totally constitute as 3.227% (three point two two seven percent) of the total number of shares that have been issued by and fully paid into the Company, and whose names and identities were detailed in separate schedule that was attached to minutes of this deed.

-The appearers are known to me, the Notary.

-Prior to the opening of the Meeting, the said mistress **FRANSISKA OEI LAN** (in her Resident Identity Card, it is written as **FRANSISKA OEI LAN SIEM**, Bachelor of Law) in her capacity as the Director and the Compliance Director of the Company presents to the Meeting regarding the principal points of the Code of Conduct of the Meeting, as have been uploaded in the web of the Company, dated 23-3-2017 (the twenty third day of March two thousand and seventeen).

-Furthermore, it is presented as well any matters regarding the procedures for the performance of the Meeting as stipulated in the:

1. PJOK Number 32/PJOK.04/2014 concerning Plan and Performance of the General Meeting of Shareholders of the Public Company; and
2. Article 11 and Article 12 of the Articles of Association of the Company.

-Whereas the announcement and summon of the Meeting have been made pursuant to the provision of Article 12 paragraph 12.2 of Articles of Association of the Company, as follows:

-Notification regarding the plan of the Meeting that will be convened to Financial Services Authority (hereinafter referred to as the "OJK") and to PT BURSA EFEK INDONESIA, both dated 3-3-2017 (the third day of March two thousand and seventeen).

-Announcement of the Meeting has been published in Bisnis Indonesia daily newspaper and The Jakarta Post daily newspaper, as well as in the Indonesian Stock Exchange's website and in the Company's website, dated 10-3-2017 (the tenth day of March two thousand and seventeen), including the Disclosure of Information related to the shares buyback of the Company.

-**Summon** and the explanation regarding the agenda of the Meeting have been published in Bisnis Indonesia daily newspaper and The Jakarta Post daily newspaper, and the material of the Meeting that includes the Annual Report of the financial year 2016 (two thousand and sixteen) have been uploaded in the Indonesian Stock Exchange's website and in the Company's website, dated 27-3-2017 (the twenty seventh day of March two thousand and seventeen).

-While the Annual Report of the financial year 2016 (two thousand and sixteen) has been distributed to the shareholders before they are entering the room of the Meeting, namely in the form of softcopy and in flash disk.

-Whereas up to 7 (seven) calendar days prior to the date of the summon of the Meeting, the Board of Directors of the Company does not accept any proposal from the shareholders on other matters to be included in the Meeting Agenda, as stipulated in Article 12 paragraph 6 of the Articles of Association of the Company.

-Whereas pursuant to the advertisement of the summon, the Meeting is convened with the following agenda:

1. Approval of the Annual Report of the Company and Ratification of the Financial Statements of the Company for financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen);
2. Determination of the appropriation of the Company's profit for the financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen);
3. Appointment of Public Account Firm of the Company for financial year 2017 (two thousand and seventeen) and the determination of the honoraria as well as other requirement relating to such appointment;
4. Determination of the amount of salary/honoraria and other allowances to the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company;
5. Others
 - Accountability report on the utilization of proceeds of the Shelf Registration of Bonds II of Bank CIMB Niaga, I Stage of 2016 (two thousand and sixteen);

- Reaffirmation of Independent Director in order to comply with Regulation of Indonesian Stock Exchange Number I-A concerning Listing of Shares (Stock) and Equity-Type Securities Other Than Stock Issued by the Listed Company.

-Thereafter the appearer said mister MOHAMED NAZIR Bin ABDUL RAZAK (also known as Dato' SRI NAZIR RAZAK) as the President Commissioner of Company has been appointed by Board of Commissioners to preside the Meeting as the Chairman of Meeting pursuant to "Circular Resolution of the Board of Commissioners of PT BANK CIMB NIAGA Tbk" dated 1-3-2017 (the first day of March two thousand and seventeen) number 007/DEKOM/KP/III/2017, which was privately executed and the original of which was attached to the minutes of this deed as such pursuant to the provision of Article 12 paragraph 12.3 of the Articles of Association of the Company.

-Furthermore it was previously stated to the Meeting the following matters:

-Whereas the Meeting was attended or represented by the holder/owner of 23,802,538,103 (twenty three billion eight hundred and two million five hundred thirty eight thousand one hundred and three) shares or constituting 94.71% (ninety four point seven one percent) of the total number

of class A and class B shares which having legal voting right issued by the Company, which totally amounting to 25,131,606,843 (twenty five billion one hundred thirty one million six hundred and six thousand eight hundred forty three) shares consisting of:

- Class A shares, amounting to 71,853,936 (seventy one million eight hundred fifty three thousand nine hundred thirty six) shares; and
- Class B shares, amounting to 25,059,752,907 (twenty five billion fifty nine million seven hundred fifty two thousand nine hundred and seven) shares;

-therefore, the quorum as required in Article 13 paragraphs 13.1 letter f of the Articles of Association of the Company related to Article 87 paragraph 1 of the Company Law has been fulfilled;

-whereas such shares were not presented to me, Notary, however their existence were evidenced by the Register of Shareholders of the Company which was closed on 24-3-2017 (the twenty fourth day of March two thousand and seventeen) until 16.00 WIB (sixteen o'clock of Western Indonesian Time), and presented to me, Notary;

-whereas the Meeting was valid and entitled to adopt valid and binding resolutions on matters discussed at the Meeting since all requirements as stipulated in Articles of Association of the Company to hold the Meeting have been fulfilled;

-Furthermore the Chairman of the Meeting officially opened the Meeting at 14.35 WIB (fourteen o'clock thirty five minutes Western Indonesian Time) by informed the same to the Meeting.

-Before entering the discussion of the agenda of the Meeting, the Chairman of the Meeting stated that specifically related to the adoption of resolution in this Meeting, the Chairman of the Meeting will ask for approval to the shareholders of whether the resolution can be adopted by deliberation to reach a consensus, if the deliberation for consensus cannot be reached then as an effort to increase the shareholders' independence, freedom and secrecy in the process of the granting of voting rights, in accordance with OJK recommendations related to the implementation of corporate governance, the adoption of resolution in every agenda of the Meeting, if the deliberation for consensus is not reached, will be done by closed voting.

-Thereafter the Chairman of the Meeting asked whether there was any disagreeing shareholders that representing at least 1/10

(one-tenth) of the total number of shares with valid voting rights in respect of the proposed proposal that in the event the adoption of resolution in every agenda of the Meeting cannot be done by deliberation to reach consensus then it will be done by closed voting.

-Considering that there was no shareholders that representing at least 1/10 (one-tenth) of the total number shares with legal voting right that raise for objection, then the adoption of resolution of every agenda, in the event that the deliberation for consensus cannot be reached, will be conducted by closed voting.

-Furthermore, pursuant to the provision of Article 24 paragraph 3 of POJK 32/2014, the Chairman of the Meeting tabled the description of the General Conditions of the Company, as follows:

“That the performance of the Company has shown a positive trend in 2016 (two thousand and sixteen). Operating income, consolidated net income, distribution of credit, and customers’ deposits increased in 2016 (two thousand and sixteen). Total asset grows 1.1% (one point one percent) or Rp2.72 trillion (two point seventy two trillion Rupiah) from Rp238.85 trillion (two hundred thirty eight point eighty five trillion Rupiah) by 2015

(two thousand fifteen) to Rp241.57 trillion (two hundred forty one point fifty seven trillion Rupiah) in 2016 (two thousand sixteen). With total assets of Rp241.57 trillion (two hundred and forty one point fifty seven trillion Rupiah), the Company maintains its position as the fifth largest bank in Indonesia by assets.

I. Entering the **First Agenda** of Meeting:

"Approval of the Annual Report of the Company and Ratification of the Financial Statements of the Company for financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen)."

-Furthermore the Chairman of the Meeting gave opportunity to the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN), the President Director of Company to present "Main summary of the Business Proceedings of the Company for Financial Year 2016 (two thousand and sixteen)" and will be continued by mister WAN RAZLY ABDULLAH BIN WAN ALI as the Director of the Company to present the "Main Summary of the Annual Financial Statements of the Company for financial year 2016 (two thousand and sixteen)".

-Subsequently, the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN) in his capacity as the President Director of Company presented "Main

summary of the Business Proceedings of the Company for Financial Year 2016 (two thousand and sixteen)", which basically was further explained using "InFocus" as follows:

"Throughout the year 2016 (two thousand and sixteen), the global and national economy is still faced with challenging conditions. Uncertainty in the direction of the US economy after the election of the new president of DONALD TRUMP has been demonstrated by America's exit from the Trans Pacific partnership, coupled with the continued potential, namely the increase of Fed Rate as well as Britain's willingness to break out from the membership of European Union or Brexit to add to a series of global uncertainties.

From the National side, the macroeconomic conditions are relatively stable but the growth of Gross Domestic Product (hereinafter referred to as "GDP") tends to stagnate at 5.0% (five point zero percent) from 4.9% (four point nine percent) of the previous year. Economic growth is dominated by government infrastructure projects while the real economy has not grown significantly. The driving factor of economic growth is less to make people's purchasing power low so that inflation only grew 3% (three percent). In terms of balance of trade in 2016 (two

thousand and sixteen) there is a surplus of USD8.8 billion (eight point eight billion United States Dollars) increased from preceding year's position in USD7.7 billion (seven point seven billion United States Dollar). This is quite good and makes the position of the Rupiah exchange rate against the United States Dollar stable even tends to strengthen at Rp13.436,- (thirteen thousand four hundred thirty six Rupiah) from Rp13.795, - (thirteen thousand seven hundred ninety five Rupiah) of the preceding year. However the thing that needs to be observed is the declining value of exports and imports, we can see that the surplus is achieved more due to the decrease in oil and gas imports while the value of exports itself is not rising.

However, we look favorably at the existing conditions and believe that the government has taken strategic steps towards the correct improvement to build the economy, plus the success factor of the tax amnesty program, and the stable commodity prices at the beginning of 2017 (two thousand seventeen) so we remain optimistic although it takes extra time for the economy to grow more rapidly.

The banking industry, in accordance with general economic conditions where economic growth is further driven by

government infrastructure projects, a decline in Banking Industry of Credit Distribution to 7.9% (seven point nine percent) Year on Year (hereinafter referred to as "**YoY**") in 2016 (two thousand and sixteen) when compared to 10.4% (ten point four percent) in 2015 (two thousand and fifteen). Impaired Credit of the Banking Industry - experienced an increase from 2.5% (two point five percent) in 2015 (two thousand and fifteen) to 2.9% (two point nine percent) in 2016 (two thousand and sixteen). However the profit growth before tax of Banking Industry grew positive by 2.9% (two point nine percent) YoY in 2016 (two thousand and sixteen).

At the end of 2016 (two thousand and sixteen), CIMB Niaga has served over 5.8 (five point eight) million customers with the various networks we deliver. CIMB Niaga has 634 (six hundred thirty four) total office networks spread across Indonesia which includes conventional branches, sharia, cash and payment offices, as well as mobile cash. Number of Automated Teller Machines (hereinafter referred to as the "**ATM**"), Cash Deposit Machines (hereinafter referred to as the "**CDM**") and Multi Function Device (hereinafter referred to as the "**MFD**") are also increasingly recorded in line with the development of

branchless banking services. As of 31-12-2016 (the thirty first day of December two thousand and sixteen), CIMB Niaga has 3,865 (three thousand eight hundred and sixty five) ATMs, an increase of 500 (five hundred) units compared to 2015 (two thousand and fifteen), CDM amounting to 769 (seven hundred sixty nine), increased 54 (fifty four) units compared to the previous year and MFD amounting to 189 (one hundred and eight nine) units.

In addition, our digital banking service is also available for 24 (twenty four) hours through Internet Banking, namely CIMB Clicks, Mobile Banking - Go Mobile, Rekening Ponsel (a mobile accounts), and Phone Banking 14041 and Preferred Phone Banking 500 800.

Business expansion of CIMB Niaga shows a very rapid growth post merger 8 (eight) years ago. We are here to deliver products and services that go beyond the expectations and needs of our customers. Some of the innovative launches of CIMB Niaga can be seen in this slide.

The main initiatives undertaken by CIMB Niaga during 2016 (two thousand and sixteen) are:

Development of the Core Banking System Platform that we call as 1P:

This project is an initiative that was started in 2015 (two thousand and fifteen) and is implemented in 2016 (two thousand sixteen). The project with an investment value of Rp 1 trillion (one trillion Rupiah) is the development of a central Core-Banking System that links all systems in CIMB Niaga in the same platform.

Through this investment, we are able to provide better customer service and banking experience across branch networks and digital touch-points wherever and whenever they want in line with our aspirations to become the leading digital bank in Indonesia.

In addition, with the support of documentation process automation in LP, we are able to improve the control of better operational control in many ways such as asset quality, process simplification, service standardization, acceleration and others in both conventional and sharia banking.

In addition, in 2016 (two thousand and sixteen) we also launched the "contactless Wave n Go" credit card which is the first credit card in Indonesia with unique design in the form of sticker equipped with contactless or untouchable payment technology. Credit cards are available

in the form of stickers and plastic cards, such as the shape of a credit card in general.

CIMB Niaga's financial position in 2016 (two thousand and sixteen) has grown by more than 2 (two) times compared to the position in 2008 (two thousand and eight). We also maintain our position as the fifth largest Bank in Indonesia based on Assets, Credits and Customers' Deposits.

Total Assets grew for 2.3 (two point three) times to around Rp242 trillion (two hundred forty two trillion Rupiah).

Total Loans grew for 2.4 (two point four) times to Rp180 trillion (one hundred eighty trillion Rupiah).

Total Deposits from Customers increased 2.2 (two point two) times to Rp181 trillion (one hundred eighty one trillion Rupiah).

In the midst of tough economic challenges in 2016 (two thousand and sixteen), some CIMB Niaga businesses can grow well, one of which is shown by the Growth of Current Account Saving Account (hereinafter referred to as "**CASA**") which has consistently increased from the year to year. In 2016 (two thousand and sixteen) CASA of CIMB Niaga was

recorded-growing 9.9% (nine point nine percent) YoY to Rp91.8 trillion (ninety one point eight trillion Rupiah).

The growth of these low-cost funds was followed by an increase in the CASA Ratio by the end of 2016 (two thousand and sixteen) to 51% (fifty one percent) from 47% (forty seven percent) in the preceding year. It is a historical achievement that for the first time CIMB Niaga successfully broke the limit of 50% (fifty percent) or exactly 50.84% (fifty point eight four percent) of CASA Ratio. CIMB Niaga will continue to improve CASA Ratio with the implementation of digital strategy and the best service quality improvement for customers.

In line with our aspiration to be the leading Digital Bank, digital platform users are also growing well in all segments. This is evident from the growth in the last 2 (two) years.

- Users of CIMB Clicks Service grow 1.4 (one point four) times to 1.2 (one point two) million;
- Users of Go Mobile Service grow 1.8 (one point eight) times to 1.4 (one point four) million; and
- Users of Mobile Phone Service grow significantly by 3.2 (three point two) times to 2.2 (two point two) million.

These cannot be separated from the Strategy of CIMB Niaga to continuously develop and enhance features of digital banking services.

Along with the increasing users of our digital platforms and services (ATM, CIMB Clicks, Go Mobile, Rekening Ponsel, CDM & MFD, and BizChannel), the majority of financial transactions in CIMB Niaga are increasingly dominated by the increased use of digital services from year to year. In 2016 (two thousand and sixteen), the use of digital services in financial transactions has reached 88% (eighty eight percent) of total transactions, and only 12% (twelve percent) of financial transactions are conducted in branches.

The CIMB Niaga Credit Card business achieved encouraging results in 2016 (two thousand and sixteen), and we have succeeded in becoming the Top 3 (three) in the credit card industry based on the number of outstanding cards reaching 2.2 (two point two) million credit cards.

In 2016 (two thousand and sixteen), the market share of the credit card of CIMB Niaga is 13% (thirteen percent).

In facing the economic challenges and business competition, one of the main focuses of CIMB Niaga is the readiness of capital.

Total equity has increased significantly to Rp34.2 trillion (thirty four point two trillion Rupiah) in 2016 (two thousand and sixteen) from Rp22.6 trillion (twenty two point six trillion Rupiah) in 2012 (two thousand and twelve). Since the end of 2015 (two thousand and fifteen), CIMB Niaga is categorized as Commercial Bank based on the Business Activity (hereinafter referred to as the "BUKU") IV with criteria of core capital amounting to Rp30 trillion (thirty trillion Rupiah).

Thus, CIMB Niaga became the first bank that is granted by OJK, the increase in Bank status from category of BUKU III into BUKU IV.

CIMB Niaga also always maintains and improves the Minimum Capital Adequacy Ratio (hereinafter referred to as the "CAR"), as reflected by the increasing of CAR from 15.16% (fifteen point one six percent) in 2012 (two thousand and twelve) to 17.96% (seventeen point nine six percent) by 2016 (two thousand and sixteen). This is an effort to improve the strength and solid foundation of the Bank to continue growing in the future.

Background.

To comply with the provisions of the Indonesian Stock Exchange Regulation Number IA (Kep-0001/BEI/01-2014)

wherein non-controlling shareholder ownership and non-major (public) shareholders shall be at least 7.5% (seven point five percent) of the paid up capital (public share of CIMNB Niaga prior to the Dividend In Specie (hereinafter referred to as the "DIS") is 2.06 (two point zero six). By the carrying out the DIS, public shareholding rises to 7.5% (seven point five percent).

What is DIS?

DIS is a dividend distribution in the form of the shares of CIMB Niaga (BNGA) conducted by the major shareholder of CIMB Niaga (CIMB Group) to the shareholders of CIMB Group.

Stock price movement of BNGA.

With the rising of floating shares at the minimum limit of 7.5% (seven point five percent), the movement of stock trading volume becomes larger. Daily transaction volume before August is in the range of below 1 (one) million shares, after DIS, where the ownership of public shares is at 7.5% (seven point five percent), the average transaction volume rises to the range of 20 (twenty) million shares a day.

Since the last 1 (one) year, BNGA's share price has also increased, from Rp575,- (five hundred seventy five Rupiah) in the First Quarter of 2016 (two thousand and sixteen),

to Rp845,- (eight hundred forty five Rupiah) at the end of the year. And now, on the last trading day, which was yesterday, dated 21-4-2016 (the twenty first day of April two thousand and sixteen), it reached high record for the last 52 (fifty two) weeks at Rp1.255, - (one thousand two hundred fifty five Rupiah).

This reflects that some of our implementation strategies, namely referring to T18: (1) Focus on our strengths, (2) Focus on CASA, (3) Discipline on expenditure, (4) Focus on risk management culture, (5) Utilization of technology and Digital platform.”

-After having heard the explanation presented by the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN) regarding the Main summary of the Business Proceedings of the Company for Financial Year 2016 (two thousand and sixteen), thereafter said mister WAN RAZLY ABDULLAH BIN WAN ALI as the Director of the Company presented the “Main Summary of the Annual Financial Statements of the Company for financial year 2016 (two thousand and sixteen)”, which basically was further explained using “InFocus” as follows:

“The Company recorded an asset growth of 1.1% (one point one percent) YoY to Rp241.6 trillion (two hundred forty

one point six trillion Rupiah) in 2015 (two thousand and fifteen) amounting to Rp238.9 trillion (two hundred thirty eight point nine trillion rupiah).

Credit growth increased by 1.5% (one point five percent) YoY. This conservative growth is in line with CIMB Niaga's strategy to maintain credit quality in lending.

The Company also recorded deposit growth of 1.1% (one point one percent) of YoY compared to the previous year where the growth of Giro and Savings amounting to 10.3% (ten point three percent) and 9.5% (nine point five percent) respectively. This is in line with the Company's strategy to focus on increasing the portion of CASA in customer deposits.

In 2016 (two thousand and sixteen) the compositions of banking credit segments of consumer, and Micro, Small and Medium Enterprises (hereinafter referred to as the "**MSME**") is 48% (forty eight percent), in the future we will focus on enlarging the portion of both segments.

In general, total loans grew 1.5% (one point five percent).

The Gross Non Performing Loan (NPL) ratio of the Company is slightly increased, by 20 (twenty) basis points (hereinafter referred to as the "**bps**") in 2016 (two

thousand and sixteen) to become 3.9% (three point nine percent).

Nevertheless, the Company was able to reduce the composition of the Special Mention Credit of 170 (one hundred and seventy) bps, in 2016 (two thousand and sixteen) becomes 6.5% (six point five percent).

The downturn in the global economy has affected the declining credit quality of some sectors of the economy, especially in mining-related sectors. At the end of 2016 (two thousand and sixteen), the ratio of non-performing loans to the mining sector increased by 310 (three hundred and ten) bps to 7.2% (seven point two percent), in 2015 (two thousand and fifteen) it was 4.1% (four point one percent), followed by transportation, warehousing and communication sectors that increased by 100 (one hundred) bps to 4.8% (four point eight percent), in 2015 (two thousand and fifteen) it was 3.8% (three point eight percent).

To anticipate the slowing economic conditions, we have also increased our Coverage Ratio to 117.7% (one hundred and seventeen point seven percent) by 2016 (two thousand and sixteen).

Total deposits from customers increased by 1.1% (one point one percent) to Rp180.6 trillion (one hundred and eighty point six trillion Rupiah) in 2016 (two thousand and sixteen) compared to the position of the year 2015 (two thousand and fifteen) amounting to Rp178.5 trillion (one hundred seventy eight point five trillion Rupiah).

The composition of deposits from customers consists of 24.7% (twenty four point seven percent) in the form of demand deposits, 26.1% (twenty six point one percent) in savings and 49.2% (forty nine point two percent) in the form of time deposits. The increase in deposits from customers is seen in low-cost funds that experienced 9.9% (nine point nine percent) growth with a total of Rp91.9 trillion (ninety one point nine trillion Rupiah).

With the growth of low-cost funds, by the end of 2016 (two thousand sixteen) low-cost funds (CASA Ratio) increased by 403 (four hundred and three) bps to 50.8% (fifty point eight percent) in 2016 (two thousand and sixteen).

Operating Income in 2016 (two thousand and sixteen) was recorded at Rp15.2 trillion (fifteen point two trillion Rupiah) or increased by 10.5% (ten point five percent) YoY.

The operational cost of the Voluntarily Pension Program (hereinafter referred to as "**PPKS**") in 2015 (two thousand and fifteen) grows negatively by 6% (six per cent) in 2016 (two thousand and sixteen).

Through periodic asset quality monitoring and in line with the Company's strategy to reduce impaired asset quality, as well as to increase the calculation of Reserves for Impairment Losses (hereinafter referred to as the "CKPN"), we finally reduced our provision fees by 6.9% (six point nine percent) YoY to Rp5.0 trillion (five point zero trillion rupiah) in 2016 (two thousand and sixteen).

The Company's profit before tax increased significantly by 400.1% (four hundred point one percent) to Rp2.851 billion (two point eight hundred fifty one billion Rupiah) in 2016 (two thousand and sixteen).

Meanwhile, the net income is recorded in the amount of Rp2.082 billion (two point eighty two billion Rupiah) in 2016 (two thousand sixteen) increased by 386.5% (three hundred eighty six point five percent) YoY, which will be accumulated as the retained earnings in 2016 (two thousand and sixteen).

The Company's net interest income margin was recorded at 5.64% (five point six four percent) in 2016 (two thousand and sixteen).

The cost to income ratio reaches a target below 50% (fifty percent), at 48.39% (forty eight point three nine percent) by 2016 (two thousand and sixteen).

The gross non-performing loan ratio was recorded at 3.9% (three point nine percent) in 2016 (two thousand and sixteen).

The Non Performing Loan Allowance Ratio remains above 100% (one hundred percent) of 117.68% (one hundred and seventeen point six eight percent) in 2016 (two thousand and sixteen).

One of the focuses in 2016 (two thousand sixteen) is the readiness of capital. The Company's capital adequacy ratio was recorded at 17.96% (seventeen point nine six percent) by 2016 (two thousand and sixteen), which is increased by 168 (one hundred sixty eight) bps from 2015 (two thousand and fifteen). CAR in Tier 1 (one) increased by 224 (two hundred twenty four) bps to 16.44% (sixteen point four four percent) in 2016 (two thousand and sixteen).

The core capital / Tier 1 (one) capital of the Company amounted to Rp32.42 trillion (thirty two point four two

trillion Rupiah) in the period of 2016 (two thousand and sixteen)."

-After having heard the explanation from the Board of Directors of Company regarding the First Agenda of Meeting, the Chairman of the Meeting stated that the "Supervisory Task Report of the Board of Commissioners, Committees within the Board of Commissioners Level, and the supervisory task of the Sharia Supervisory Board against the sharia business activity of the Company during the financial year of 2016 (two thousand and sixteen)" is also presented in this Meeting.

-Furthermore, the Chairman of the Meeting invited the said mister GLENN MUHAMMAD SURYA YUSUF, as Vice President Commissioner of Company to present the Supervisory Task Report of the Board of Commissioners of the Financial Year 2016 (two thousand and sixteen).

-Subsequently, the said mister GLENN MUHAMMAD SURYA YUSUF in representing the Board of Commissioners and the Sharia Supervisory Board of Company provided explanation regarding the "Supervisory Task Report of the Board of Commissioners for Financial Year 2016 (two thousand and sixteen)" which basically was further explained using "InFocus", as follows:

"The year 2016 (two thousand and sixteen) proved to be a challenging year and a lot of uncertainty. Uneven economic

growth and some countries in the world that are still experiencing economic slowdown.

The condition of the financial markets in 2016 (two thousand sixteen) is still volatile due to political shocks, especially due to Brexit, the triumph of President TRUMP in the United States, and the emergence of neo-populism that marks the beginning of a new order.

In the midst of these global conditions, however, the Indonesian economy is still able to withstand strong economic fundamentals, as well as the right economic policy, which has kept inflation at a low and stable level, and the current account deficit at a moderate level. In 2016 (two thousand and sixteen), Indonesia recorded a GDP growth of 5.02% (five point zero two percent).

Various structural reform initiatives are continuing to accelerate infrastructure development by reducing subsidies, attracting direct foreign investment, improving the performance of State-Owned Enterprises (SOEs) and optimizing state expenditures, particularly in education. The government tax amnesty program has been successful and is able to earn Rp103 trillion (one hundred and three trillion Rupiah) revenue. This is useful for reducing

budget deficits and adding credibility to government infrastructure development agenda, while improving overall sentiment.

In this improving national economic condition, we appreciate the Board of Directors who has succeeded in implementing prudent credit growth strategies, especially in the highly competitive banking industry.

In view of the Board of Commissioners, the Board of Directors has performed well in the management of CIMB Niaga throughout the year 2016 (two thousand and sixteen). CIMB Niaga succeeded in increasing its consolidated net profit by Rp2.082 trillion (two point eighty two trillion Rupiah) in 2016 (two thousand and sixteen), which is significantly increased by 386% (three hundred eighty six percent) from 2015 (two thousand and fifteen).

Return on Equity increased to 5.81% (five point eight one percent) with Capital Adequacy Ratio (CAR) which also increased to 17.96% (seventeen point nine six percent).

The ratio of Cheap Funds as of December 2016 (two thousand and sixteen) also grew impressively to 50.84% (fifty point eight four percent).

This is for the first time in the history of CIMB Niaga being able to achieve the Cheap Fund Ratio above 50%

(fifty percent), which also significantly improves the Bank's funding quality.

The Board of Commissioners has also paid close attention to the oversight of the strategic implementation of the Board of Directors, which in 2016 (two thousand and sixteen) implemented the five pillars of strategic policy towards achieving sustainable Bank performance.

The five strategic pillars are:

1. Focus on key skills;
2. Increased cheap fund or CASA;
3. Discipline in cost management;
4. Capital safeguards and balance of risk cultural; and
5. Utilization of information technology.

In terms of Good Corporate Governance (hereinafter referred to as the "**GCG**"), in our view, the Board of Directors has successfully implemented GCG effectively and consistently throughout 2016 (two thousand and sixteen). Evidenced by the GCG-related awards, including The Best Financial Sector and Top 50 Public Listed Companies from the Indonesian Institute for Corporate Directors (hereinafter referred to as the "**IICD**"), as well as awards related to Corporate Social Responsibility such as The 8th Annual Global CSR Awards 2016 (two thousand and sixteen)

from The Pinnacle Group International and the Indonesian Green Awards from The La Tofi School of CSR.

In performing its oversight function, the Board of Commissioners is assisted by committees under the Board of Commissioners, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Monitoring Committee and the Integrated Corporate Governance Committee. The entire committees have performed their respective duties and responsibilities throughout the year 2016 (two thousand and sixteen).

Audit Committee has effectively and independently performed its responsibilities, including to ensure accountability and transparency of financial statements and to provide recommendations for the appointment of Public Accounting Firm for 2016 (two thousand and sixteen).

Risk Monitoring Committee has performed its duties and responsibilities professionally and independently, including reviewing policies / frameworks related to risk management, including the Internal Capital Adequacy Assessment Process (ICAAP), which includes risk appetite, risk posture, sector appetite as well as the implementation of stress test.

Nomination and Remuneration Committee has also undertaken its supervisory duties and responsibilities, among others, by providing valuation and recommendation on the nomination of new members of the Board of Directors and the Board of Commissioners as well as members of the Independent Committee.

Meanwhile, the **Integrated Corporate Governance Committee** oversees the consistency and sustainability of integrated corporate governance practices across the Bank's financial conglomerate groups.

On behalf of the Board of Commissioners, I would like to express my highest appreciation for the dedications of ROY EDU TIRTADJI and SRI HARTINA URIP who have completed their respective term of office, both as the Commissioners in 2016 (two thousand and sixteen).

Supervisory Task Report of the Sharia Supervisory Board.

During the year 2016 (two thousand and sixteen), the Sharia Supervisory Board of CIMB Niaga has carried out the main task of conducting supervision over the activities of the Sharia Business Unit of CIMB Niaga and ensuring all aspects of the business have been in accordance with the principles of sharia. This task can be done due to the

support and good cooperation of all management and all employees of CIMB Niaga and support from CIMB Group.

Regarding such supervision, Sharia Supervisory Board provides the opinion that sharia banking transactions run by the CIMB Niaga's Sharia Business Unit, in the form of financing transactions, fund raising, service, and product or program development initiatives are generally in accordance with the provisions of the Regulation of Financial Services Authority/Regulation of Bank Indonesia and Circular Letter of Financial Services Authority/Circular Letter of Bank Indonesia as well as Sharia provisions in the National Sharia Board Fatwa of the Indonesian Ulema Council, and the opinion of Sharia Supervisory Board and the Sharia Compliance Public Policy of the bank."

-Having heard the explanation from the Board of Directors and the Board of Commissioners of the Company on the First Agenda of the Meeting, the Chairman of the Meeting gave opportunity to the shareholders and/or their proxies to raise question, comment or proposal in respect of the First Agenda of the Meeting.

-Since there was no question, comment nor proposal raised by the shareholders and/or their proxies in respect of the First

Agenda of the Meeting, the Chairman of the Meeting presented the proposed resolution of the First Agenda of the Meeting, where the Meeting shall:

- a. Approve the Annual Report of the Company for the financial year 2016 (two thousand and sixteen) and to ratify the audited the Annual Financial Statements of the Company for financial year 2016 (two thousand and sixteen), which has been audited by Public Accountant Firm TANUDIREDDJA, WIBISANA, RINTIS & REKAN (a member firm of *Pricewaterhouse Coopers Global* in Indonesia) as set forth in its report dated 17-2-2017 (the seventeenth day of February two thousand and seventeen) with the opinion that the "Consolidated Financial Statements present fairly, in all material aspects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its Subsidiaries dated 31-12-2016 (the thirty first day of December two thousand and sixteen), financial performance, and consolidated cash flows for the year ended on that date, in accordance with the Financial Accounting Standards in Indonesia.
- b. Approve the Supervisory Task Report of the Board of Commissioners and the Sharia Supervisory Board of the

Company for financial year 2016 (two thousand and sixteen); and

- c. Give a complete acquittal and discharge ("*volledig acquit et dé charge*") to the Board of Directors and the Board of Commissioners, including the Sharia Supervisory Board of the Company for management and supervisory actions that have been performed during financial year 2016 (two thousand and sixteen), as far as such management and supervisory actions were reflected in the annual report of the Company for the financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen).

-Furthermore the Chairman of the Meeting asked whether or not the proposal proposed in the First Agenda of the Meeting may be agreed through deliberation for consensus.

-Thereafter, the Chairman of the Meeting asked whether or not there was any shareholder and/or its proxy declaring negative votes or voting for abstain in respect of the proposal proposed in the First Agenda of the Meeting.

-Since there were shareholders and/or their proxies that casting negative votes and/or abstain in respect of the proposal proposed in the First Agenda of the Meeting, the Chairman of the Meeting asked me, Notary to conduct voting

calculation, and after motion duly made and seconded, the voting calculation result shall be as follows:

In the First Agenda of the Meeting:

- a. Shareholders that totally owned 2,607,068 (two million six hundred and seven thousand sixty eight) shares cast abstain votes;
- b. Shareholders that totally owned 3,978 (three thousand nine hundred seventy eight) shares cast negative votes.

-Based on the voting calculation result, the Chairman of the Meeting concluded that in the First Agenda of the Meeting:

"Meeting based on majority votes, namely 23,802,534,125 (twenty three billion eight hundred and two million five hundred thirty four thousand one hundred twenty five) or constituting 99.999% (ninety nine point nine nine nine percent) of the total number of votes cast at the Meeting, resolved:

- a. **Approve the Annual Report of the Company for the financial year 2016 (two thousand and sixteen) and to ratify the audited the Annual Financial Statements of the Company for financial year 2016 (two thousand and sixteen), which has been audited by Public Accountant Firm TANUDIREDJA, WIBISANA, RINTIS & REKAN (a member firm of Pricewaterhouse**

Coopers Global in Indonesia) as set forth in its report dated 17-2-2017 (the seventeenth day of February two thousand and seventeen) with the opinion that the "Consolidated Financial Statements present fairly, in all material aspects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its Subsidiaries dated 31-12-2016 (the thirty first day of December two thousand and sixteen), financial performance, and consolidated cash flows for the year ended on that date, in accordance with the Financial Accounting Standards in Indonesia.

- b. Approve the Supervisory Task Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for financial year 2016 (two thousand and sixteen); and
- c. Give a complete acquittal and discharge ("*volledig acquit et dé charge*") to the Board of Directors and the Board of Commissioners, including the Sharia Supervisory Board of the Company for management and supervisory actions that have been performed during financial year 2016 (two thousand and sixteen), as far as such management and

supervisory actions were reflected in the annual report of the Company for the financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen)."

II. Entering the **Second Agenda** of Meeting:

"Determination of the appropriation of the Company's profit for the financial year ended on 31-12-2016 (the thirty first day of December two thousand and sixteen)."

-The Chairman of the Meeting invited the said mister WAN RAZLY ABDULLAH BIN WAN ALI as the Director of Company to present explanation in respect of the Second Agenda of the Meeting.

-Furthermore said mister WAN RAZLY ABDULLAH BIN ALI in his capacity as the Director of Company presented explanation, as follows:

"During 2016 (two thousand and sixteen), the Company has gained net profit in the amount Rp2.081.687.000.000,- (two trillion and eighty one billion six hundred eighty seven million Rupiah).

Pursuant to the Resolution adopted by the Board of Directors and Circular Resolution of the Board of Commissioners, the net profit of financial year 2016 (two thousand and sixteen) will be proposed to be utilized as follows:

- a. No distribution of dividend.
- b. No set-aside of mandatory reserve fund, considering that the total amount of the Company's mandatory reserves fund has fulfilled provision of the minimum amount of 20% (twenty percent) of mandatory reserves fund in accordance with Article 70 of Company Law.

The minimum amount of 20% (twenty percent) of the Subscribed Capital / Paid up Capital is Rp322.451 million the reserve fund of the Company until the financial year 2016 (two thousand and sixteen) is Rp351.538 million (three hundred fifty one five hundred thirty eight million Rupiah).

Therefore the total Company's net profit for financial year 2016 (two thousand and sixteen) will be utilized to finance the business activities of the Company."

-Furthermore, said mister WAN RAZLY ABDULLAH BIN WAN ALI, representing the Board of Directors of Company conveyed the proposed resolution for the Second Agenda of the Meeting, where the Meeting shall:

"Approve the appropriation of Net Profit of the Company for financial year 2016 (two thousand and sixteen) which totally in the amount of Rp2.081.687.000.000,- (two

trillion and eighty one billion six hundred eighty seven million Rupiah), with the following description:

- a. No distribution of dividend to be made for financial year 2016 (two thousand and sixteen).
- b. Company does not set aside the mandatory reserve fund from the net profit of financial year 2016 (two thousand and sixteen), considering that the total amount of the Company's mandatory reserves fund has fulfilled provision of the minimum amount of mandatory reserves fund in accordance with Article 70 of Company Law.

Therefore the total Company's net profit for financial year 2016 (two thousand and sixteen) will be utilized to finance the business activities of the Company."

-Having heard the explanation as well as the proposal from the Board of Directors regarding the Second Agenda of the Meeting, the Chairman of the Meeting gave opportunity to the shareholders and/or their proxies to raise question, comment or proposal in respect of the Second Agenda of the Meeting.

-On the first occasion, mister SAMAN as the proxy of mister ANDRI ANSJORI as the holder/owner of 51,000 (fifty one thousand) shares in the Company raised question that basically as follows:

"The first question, why does the Company not distribute dividend for financial year 2016 (two thousand sixteen)? While the Company gains considerable profits and is awarded to be up to Book IV. Preferably as an expression of gratitude, the dividend should be distributed. And also the important thing we ask is how the dividend policy of the Company is.

If indeed at the time of Initial Public Offering, it is stated that if the Company shall gain certain amount of profit, then the certain percentage amount thereof shall be distributed as dividend, then it shall be implemented. However the fact is that dividend is not distributed, it means that the Company is in default. This should not be happened, since the investor's confidence against the Company will go down due to the unenforceable dividend policy."

-Based on the question raised by said mister SAMAN, the Chairman of the Meeting thereafter invited said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN), the President Director of the Company, to give response which basically as follows:

"This year we have not paid any dividends, and in the budget we are not required to pay dividend. The

explanation is that during this time we have been fostering capital in order to make our Bank stronger and accordingly because of the capital accumulation as we see that the Company's CAR is about 18% (eighteen percent) so that the Company can reach Book IV status. If we do not pay dividend then we are in the position of more than Rp30 billion (thirty billion Rupiah) of CAR capital.

-As has been acknowledged by Mister SAMAN, a few years ago we faced many obstacles and we feel that at this time, when the economic condition is still a bit unstable both global and domestic, we need to cultivate capital, and later on at the right time we will distribute dividends that in line with the expectations of investors.

For now we note the comment raised by Mister SAMAN, however I think it is for the good of the Company that at this time the Company does not distribute dividend to the shareholders, and as you know as well that our stock price in the market is rising quite high and it reflects that shareholders accept our policy."

-Since there was no other question nor comment raised by the shareholders and/or their proxies in respect of the Second Agenda of the Meeting, the Chairman of the Meeting proposed to

the Meeting to approve the proposal proposed by the Board of Directors in the Second Agenda of the Meeting.

-Furthermore the Chairman of the Meeting asked whether or not the proposal proposed in the Second Agenda of the Meeting may be agreed through deliberation for consensus.

-Thereafter, the Chairman of the Meeting asked whether or not there was any shareholder and/or its proxy that casting negative votes or voting for abstain in respect of the proposal proposed in the Second Agenda of the Meeting.

-Since there were shareholders and/or their proxies that casting negative votes and/or abstain in respect of the proposal proposed in the Second Agenda of the Meeting, the Chairman of the Meeting asked me, Notary to conduct voting calculation, and after motion duly made and seconded, the voting calculation result shall be as follows:

In the Second Agenda of the Meeting:

- a. Shareholders that totally owned 476,875 (four hundred seventy six thousand eight hundred seventy five) shares cast abstain votes;
- b. Shareholders that totally owned 3,060,285 (three million and sixty thousand two hundred eighty five) shares cast negative votes.

-Based on the voting calculation result, the Chairman of the Meeting concluded that in the Second Agenda of the Meeting:

"Meeting based on majority votes, namely 23,799.477.818 (twenty three billion seven hundred ninety nine million four hundred seventy seven thousand eight hundred eighteen) or constituting 99.987% (ninety nine point nine eight seven percent) of the total number of votes cast at the Meeting, resolved:

Approve the appropriation of Net Profit of the Company for financial year 2016 (two thousand and sixteen) which totally in the amount of Rp2.081.687.000.000,- (two trillion and eighty one billion six hundred eighty seven million Rupiah), with the following description:

- a. No distribution of dividend to be made for financial year 2016 (two thousand and sixteen).
- b. Company does not set aside the mandatory reserve fund from the net profit of financial year 2016 (two thousand and sixteen), considering that the total amount of the Company's mandatory reserves fund has fulfilled provision of the minimum amount of mandatory reserves fund in accordance with Article 70 of Company Law.

-Therefore the total Company's net profit for financial year 2016 (two thousand and sixteen) will be utilized to finance the business activities of the Company."

III. Entering the **Third Agenda** of Meeting:

"Appointment of Public Account Firm of the Company for financial year 2017 (two thousand and seventeen) and the determination of the honoraria as well as other requirement relating to such appointment."

-The Chairman of the Meeting invited said mister ZULKIFLI BIN MOHD ALI as the Independent Commissioner as well as the Head of the Audit Committee of the Company, to present the explanation regarding on the Third Agenda of the Meeting.

-Said mister ZULKIFLI BIN MOHD ALI in his capacity as above mentioned thereafter presented explanation as follows:

"Whereas the audit on Company's Financial Statements for financial year 2016 (two thousand and sixteen) has been conducted by Public Accountant Firm of "TANUDIREDJA, WIBISANA, RINTIS & REKAN".

-Pursuant to the Circular Resolution of the Board of Commissioners based on the recommendation of the Audit Committee, it is proposed to the Meeting to appoint ANGELIQUE DEWI DARYANTO, Bachelor of Law, Certified Public

Accountants, as the Public Accountant, and Public Accountant Firm of "TANUDIREDJA, WIBISANA, RINTIS & REKAN" (a member firm of *Pricewaterhouse Coopers Global* in Indonesia), the Public Accountant Firm being registered with the Financial Services Authority or other Public Account in the same Public Accountant Firm in the event the said person is permanently unavailable to conduct audit of Company's Financial Statements for the financial year 2017 (two thousand and seventeen).

-Furthermore, it is proposed as well the delegation of authority by the Meeting to the Board of Commissioners to appoint other public accountant firm, in the event that there is any objection from the Financial Services Authority ("OJK") on the appointment of said Public Accountant Firm "TANUDIREDJA, WIBISANA, RINTIS & REKAN, or if the said Public Accountant firm conducting partnership restructuring to become different Public Accountant Firm."

-Furthermore, said mister ZULKIFLI BIN MOHD ALI in his capacity as above mentioned conveyed the proposed resolution for the Third Agenda of the Meeting, where the Meeting shall:

1. Approve the appointment of ANGELIQUE DEWI DARYANTO, Bachelor of Law, Certified Public Accountants, as the

Public Accountant, and Public Accountant Firm of "TANUDIREDJA, WIBISANA, RINTIS & REKAN" (a member firm of *Pricewaterhouse Coopers Global* in Indonesia), the Public Accountant Firm being registered with the Financial Services Authority, or other Public Account in the same Public Accountant Firm in the event the said person is permanently unavailable to conduct audit of Company's Financial Statements for the financial year 2017 (two thousand and seventeen).

2. Approve the delegation of authority by the Meeting to the Board of Commissioners to appoint other Public Accountant Firm, in the event that there is any objection from OJK on the appointment of said Public Accountant Firm "TANUDIREDJA, WIBISANA, RINTIS & REKAN, or if the said Public Accountant firm conducting partnership restructuring to become different Public Accountant Firm.
3. Approve the proposal of the determination of honoraria of Public Accountant Firm for financial year 2017 (two thousand and seventeen) which shall be as follows:
 - a. annual audit fee of the Company is in the amount of Rp7.220.000.000,- (seven billion two hundred twenty million Rupiah).

b. audit fee of the subsidiary (PT CIMB NIAGA AUTO FINANCE) is in the amount of Rp1.080.000.000,- (one billion and eighty million Rupiah).

4. Authorize the Board of Directors of the Company to perform matters deemed necessary in connection with the appointment of the Public Accountant including but not limited to the process of execution of the Meeting and the signing of letter of appointment of the Public Accountant and the Public Accounting Firm.

-After presenting the explanation and the proposed resolution of the Third Agenda of the Meeting, the forum of the Meeting was returned to the Chairman of the Meeting.

-Having heard the explanation as well as the proposal from the Board of Commissioners regarding the Third Agenda of the Meeting, the Chairman of the Meeting gave opportunity to the shareholders and/or their proxies to raise question, comment or proposal in respect of the Third Agenda of the Meeting.

-Since there was no question raised by the shareholders and/or their proxies in respect of the Third Agenda of the Meeting, the Chairman of the Meeting proposed to the Meeting to approve the proposed proposal submitted by the Independent Commissioner of the Company in the Third Agenda of the Meeting.

-Furthermore the Chairman of the Meeting asked whether or not the proposal proposed in the Third Agenda of the Meeting may be agreed through deliberation for consensus.

-Thereafter, the Chairman of the Meeting asked whether or not there was any shareholder and/or its proxy that casting negative votes or voting for abstain in respect of the proposal proposed in the Third Agenda of the Meeting.

-Since there were shareholders and/or their proxies that casting negative votes and/or abstain in respect of the proposal proposed in the Third Agenda of the Meeting, the Chairman of the Meeting asked me, Notary to conduct voting calculation, and after motion duly made and seconded, the voting calculation result shall be as follows:

In the Third Agenda of the Meeting:

- a. Shareholders that totally owned 1,141,014 (one million one hundred forty one thousand and fourteen) shares cast abstain votes;
- b. Shareholders that totally owned 199,202,813 (one hundred ninety nine million two hundred and two thousand eight hundred thirteen) shares cast negative votes.

-Based on the voting calculation result, the Chairman of the Meeting concluded that in the Third Agenda of the Meeting:

"Meeting based on majority votes, namely 23,603,335,290 (twenty three billion six and three million three hundred thirty five thousand two hundred ninety) or constituting 99.163% (ninety nine point one six three percent) of the total number of votes cast at the Meeting, resolved:

1. Approve the appointment of ANGELIQUE DEWI DARYANTO, Bachelor of Law, Certified Public Accountants, as the Public Accountant, and Public Accountant Firm of "TANUDIREDJA, WIBISANA, RINTIS & REKAN" (a member firm of *Pricewaterhouse Coopers Global* in Indonesia), the Public Accountant Firm being registered with the Financial Services Authority, or other Public Account in the same Public Accountant Firm in the event the said person is permanently unavailable to conduct audit of Company's Financial Statements for the financial year 2017 (two thousand and seventeen).
2. Approve the delegation of authority by the Meeting to the Board of Commissioners to appoint other Public Accountant Firm, in the event that there is any objection from OJK on the appointment of said Public Accountant Firm "TANUDIREDJA, WIBISANA, RINTIS & REKAN, or if the said Public Accountant

firm conducting partnership restructuring to become different Public Accountant Firm.

3. Approve the proposal of the determination of honoraria of Public Accountant Firm for financial year 2017 (two thousand and seventeen) which shall be as follows:

a. annual audit fee of the Company is in the amount of Rp7.220.000.000,- (seven billion two hundred twenty million Rupiah).

b. audit fee of the subsidiary (PT CIMB NIAGA AUTO FINANCE) is in the amount of Rp1.080.000.000,- (one billion and eighty million Rupiah).

4. Authorize the Board of Directors of the Company to perform matters deemed necessary in connection with the appointment of the Public Accountant including but not limited to the process of execution of the Meeting and the signing of letter of appointment of the Public Accountant and the Public Accounting Firm."

IV. Entering the **Fourth Agenda** of Meeting:

"Determination of the amount of salary/honoraria and other allowances to the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company."

-The Chairman of Meeting invited the said mister PRI NOTOWIDIGDO (in his Resident Identity Card, it is written as PRIMOEHADI NOTOWIDIGDO) as the Commissioner and as Independent Commissioner as well as the Head of Nomination and Remuneration Committee of the Company to present explanation regarding the Fourth Agenda of the Meeting.

-Said mister PRI NOTOWIDIGDO (in his Resident Identity Card, it is written as PRIMOEHADI NOTOWIDIGDO) in his capacity as above mentioned thereafter presented explanation as follows:

1. Realization of remuneration or honoraria and other allowances for financial year 2016 (two thousand and sixteen) to:
 - a. all members of the Board of Commissioners was in the amount of Rp16.068.628.483,- (sixteen billion and sixty eight million six hundred twenty eight thousand four hundred eighty three Rupiah) gross per year;
 - b. all members of Sharia Supervisory Board was in the amount Rp1.568.570.330,- (one billion five hundred sixty eight million five hundred seventy thousand three hundred thirty Rupiah) gross per year;
 - c. all members of the Board of Directors of Company was in the amount of Rp53.479.388.883,- (fifty three billion four hundred seventy nine million three

hundred eighty eight thousand eight hundred eighty three Rupiah) gross per year;

2. Tantiem or bonus to all members of the Board of Directors of Company for financial year 2016 (two thousand and sixteen) was in the amount of Rp67.386.431.863 (sixty seven billion three hundred eighty six billion four hundred thirty one thousand eight hundred sixty three Rupiah) gross per year.

-Furthermore the said mister PRI NOTOWIDIGDO (in his Resident Identity Card, it is written as PRIMOEHADI NOTOWIDIGDO) in his capacity as above mentioned submitted the proposed resolution of the Fourth Agenda of Meeting that was presented using "InFocus", where the Meeting shall:

1. Approve and determine the amount of salary or honoraria and other allowances for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board for financial year 2017 (two thousand and seventeen), as follows:
 - a. For all members of the Board of Commissioners shall be maximum in the amount of Rp19.300.000.000,- (nineteen billion three hundred million Rupiah) gross per year;

- b. For all members of the Sharia Supervisory Board shall be maximum in the amount of Rp1.800.000.000,- (one billion eight hundred million Rupiah) gross per year;
 - c. To authorize the President Commissioner to determine the amount of salary or honoraria and other allowances for each member of the Board of Commissioners and Sharia Supervisory Board of the Company for financial year 2017 (two thousand and seventeen);
2. Approve that the total amount of tantiem/bonus, including the Religious Holiday Allowance to all members of the Board of Directors for financial year 2016 (two thousand and sixteen) was in the amount of Rp67.386.431.863,- (sixty seven billion three hundred eighty six million four hundred thirty one thousand eight hundred sixty three Rupiah) gross per year.
3. Approve the authorization to the Board of Commissioners of the Company to determine the amount of salary or honoraria, bonus/tantiem and other allowances to the Board of Directors and to each member of the Board of Directors of the Company for financial year 2017 (two thousand and seventeen), provided that the Board of Commissioners is

obliged to consider suggestion or opinion from the Nomination and Remuneration Committee.

-After the said mister PRI NOTOWIDIGDO (in his Resident Identity Card, it is written as PRIMOEHADI NOTOWIDIGDO) presenting the explanation and the proposed resolution of the Fourth Agenda of the Meeting, thereafter the Chairman of the Meeting gave opportunity to the shareholders and/or their proxies to raise question, comment or proposal in respect of the Fourth Agenda of the Meeting.

-On the first occasion, mister SAMAN as the proxy of mister ANDRI ANSJORI as the holder/owner of 51,000 (fifty one thousand) shares in the Company raised question that basically as follows:

"Whether or not in this year the salary or honoraria for the members of the Board of Directors and the Board of Commissioners is increased, compared to previous year. Since there is no dividend to be distributed, the salary of the Board of Directors should not be increased."

-Based on the question raised by said mister SAMAN, the Chairman of the Meeting thereafter invited said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN), the President Director of the Company, to give explanation upon the said question.

-Thereafter said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN) gave response to the question, which basically as follows:

"The explanation that we can give is that in this year there are some changes to the members of the Board of Directors, there are some new members of the Board of Directors due to some members of the Board of Directors whose terms of office have expired. At this time there is a kind of refreshment from the management of CIMB Niaga and there is increment of the total compensation, however such increment is still in accordance with market and still within reasonable limits. We hope that the new members of the Board of Directors may bring the Company to a better condition so that in the future we can distribute dividends to the shareholders."

-Furthermore said mister SAMAN gave further comment, which basically as follows:

"Today we are tolerant however in the future if there is no dividend to be distributed, then accordingly there is no increment to the salary of the Board of Directors."

-Based on the comment raised by said mister SAMAN, said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written

as MARSAHALA SIAHAAN), the President Director of the Company, gave further response, which basically as follows:

We will take note the response raised by shareholders as above stated, in addition I would like add some notes as well that this year's profit after tax of the Company is 386% (three hundred eighty six percent) compared to the previous year in 2015 (two thousand and fifteen) until 2016 (two thousand and sixteen), which increased up to 4 (four) times, however the salary of the Board of Directors is not increased up to 4 (four) times. We expect that the increase in our profit will continue to be fertilized in 2017 (two thousand and seventeen)."

-Since there was no other question, comment nor proposal raised by the shareholders and/or their proxies in respect of the explanation of the Fourth Agenda of the Meeting, the Chairman of the Meeting proposed to the Meeting to approve the proposed proposal that has been submitted in the Fourth Agenda of the Meeting.

-Furthermore the Chairman of the Meeting asked whether or not the proposal proposed in the Fourth Agenda of the Meeting may be agreed through deliberation for consensus.

-Thereafter, the Chairman of the Meeting asked whether or not there was any shareholder and/or its proxy that casting

negative votes or voting for abstain in respect of the proposal proposed in the Fourth Agenda of the Meeting.

-Since there were shareholders and/or their proxies that casting negative votes and/or abstain in respect of the proposal proposed in the Fourth Agenda of the Meeting, the Chairman of the Meeting asked me, Notary to conduct voting calculation, and after motion duly made and seconded, the voting calculation result shall be as follows:

In the Fourth Agenda of the Meeting:

- a. Shareholders that totally owned 916,946 (nine hundred sixteen thousand nine hundred forty six) shares cast abstain votes;
- b. Shareholders that totally owned 15,563,899 (fifteen million five hundred sixty three thousand eight hundred ninety nine) shares cast negative votes.

-Based on the voting calculation result, the Chairman of the Meeting concluded that in the Fourth Agenda of the Meeting:

"Meeting based on majority votes, namely 23,786,974,204 (twenty three billion seven hundred eighty six million nine hundred seventy four thousand two hundred and four) or constituting 99.934% (ninety nine point nine three four percent) of the total number of votes cast at the Meeting, resolved:

1. Approve and determine the amount of salary or honoraria and other allowances for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board for financial year 2017 (two thousand and seventeen), as follows:
 - a. For all members of the Board of Commissioners shall be maximum in the amount of Rp19.300.000.000,- (nineteen billion three hundred million Rupiah) gross per year;
 - b. For all members of the Sharia Supervisory Board shall be maximum in the amount of Rp1.800.000.000,- (one billion eight hundred million Rupiah) gross per year;
 - c. To authorize the President Commissioner to determine the amount of salary or honoraria and other allowances for each member of the Board of Commissioners and Sharia Supervisory Board of the Company for financial year 2017 (two thousand and seventeen);
2. Approve that the total amount of tantiem/bonus, including the Religious Holiday Allowance to all members of the Board of Directors for financial year 2016 (two thousand and sixteen) was in the amount of

Rp67.386.431.863,- (sixty seven billion three hundred eighty six million four hundred thirty one thousand eight hundred sixty three Rupiah) gross per year.

3. Approve the authorization to the Board of Commissioners of the Company to determine the amount of salary or honoraria, bonus/tantiem and other allowances to the Board of Directors and to each member of the Board of Directors of the Company for financial year 2017 (two thousand and seventeen), provided that the Board of Commissioners is obliged to consider suggestion or opinion from the Nomination and Remuneration Committee."

V. Entering the **Fifth Agenda** of Meeting:

"Others:

- Accountability report on the utilization of proceeds of the Shelf Registration of Bonds II of Bank CIMB Niaga , I Stage of 2016 (two thousand and sixteen);
- Reaffirmation of Independent Director in order to comply with Regulation of Indonesian Stock Exchange Number I-A concerning Listing of Shares (Stock) and Equity-Type Securities Other Than Stock Issued by the Listed Company.

-Furthermore the Chairman of the Meeting gave opportunity to the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN), the President Director of Company to present the accountability report on the utilization of proceeds of the Shelf Registration of Bonds II of Bank CIMB Niaga, I Stage of 2016 (two thousand and sixteen).

-Subsequently, the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN) in his capacity as the President Director of Company presented the accountability report on the utilization of proceeds of the Shelf Registration of Bonds II of Bank CIMB Niaga, I Stage of 2016 (two thousand and sixteen), which basically as follows:

"Pursuant to Regulation of OJK Number 30/POJK.04/2015 concerning the Realization Report on the Utilization of Proceed of Public Offering, therefore in this Meeting it is presented the accountability report on the utilization of proceeds of the Shelf Registration of Bonds II of Bank CIMB Niaga, I Stage of 2016 (two thousand and sixteen) (or "**PUB II 2016**"). As per the report submitted to OJK - Capital Markets and to the Indonesian Stock Exchanges that up to 31-12-2016 (the thirty first day of December two thousand and sixteen) proceed obtained from PUB II 2016 (two thousand and sixteen) that are totaling to

Rp1.000.000.000.000,- (one trillion Rupiah) has been used in accordance with the planned utilization of funds as disclosed in Prospectus of PUB II 2016 (two thousand and sixteen)."

-Furthermore, the said mister TIGOR M SIAHAAN (in his Resident Identity Card, it is written as MARSAHALA SIAHAAN) in his capacity as the President Director of Company presented the reaffirmation of Independent Director in order to comply with Regulation of Indonesian Stock Exchange Number I-A concerning Listing of Shares (Stock) and Equity-Type Securities Other Than Stock Issued by the Listed Company, which basically as follows:

"With due regard to the Regulation of Indonesian Stock Exchange Number I-A concerning Listing of Shares (Stock) and Equity-Type Securities Other Than Stock Issued by the Listed Company (or the **"Regulation of Stock Exchange"**) in this Meeting it is reaffirmed that all Directors of the Company have no affiliation relationship with Controlling Shareholders, the member of the Board of Commissioners nor other Directors, have no dual positions other than in the controlled subsidiary company, and do not become Insiders at the Capital Market supporting institutions or professions whose services are used by the Company, however in compliance with the Regulation of Stock

Exchange, it is notified that the one who is selected and appointed as Independent Director is mistress of FRANSISKA OEI LAN (in her Resident Identity Card, it is written as FRANSISKA OEI LAN SIEM, Bachelor of Law), the Compliance Director."

-Since there was no question raised by the shareholders and/or their proxies, thereafter the Chairman stated that considering the nature of the Fifth Agenda of the Meeting was merely the report therefore no resolution should be adopted.

-Finally, since there was no other matters related to agenda of Meeting that will be discussed by the shareholders, then the Chairman of the Meeting, after he first invited me, Notary to read the result of the resolution of the Meeting in full, closed the Meeting officially at 15.30 WIB (fifteen o'clock thirty minutes Western Indonesian Time).

-----**IN WITNESS WHEREOF THIS DEED;**-----

-is made and executed in Jakarta, on the day, date, time, and place as mentioned at the preamble of this deed in the presence of:

- Mistress SHASA ADISA PUTRIANTI, Bachelor of Law, Master of Notary, born in Bandung, dated 16-6-1990 (the sixteenth day of June one thousand nine hundred and ninety), Citizen of Indonesia, residing in Bandung, Jalan Senam IX number

- 8, Neighborhood Association 003, Community Association 012, Sub-district of Sukamiskin, District of Arcamanik, City of Bandung, as the holder of Resident Identity Card number 3273245606900002, temporarily being in Jakarta; and
- Mister HIMAWAN SUTANTO, Bachelor of Law, born in Ciamis, dated 18-12-1972 (the eighteenth day of December one thousand nine hundred seventy two), Citizen of Indonesia, residing in Tangerang, Jalan Sektor V number 17, Neighborhood Association 003, Community Association 007, Sub-district of Sudimara Jaya, District of Ciledug, City of Tangerang, as the holder of Resident Identity Card number 3671061812720001, temporarily being in Jakarta;
 - both are employees of Notary's office as the witnesses.
 - Immediately after this deed is completed being prepared by me, Notary, and thereafter is read by me, Notary, to the witnesses, then this deed is signed by the witnesses and me, Notary, while the appearers have left the Meeting room prior to the completion of this deed.
 - Done without any amendment.