

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

PT Bank CIMB Niaga Tbk ("Company") hereby announces to the Shareholders that the Company has convened the Annual General Meeting of Shareholders ("Meeting") on Tuesday, April 24, 2018 at 2.17 p.m. to 3.45 p.m. (West Indonesia Time) located at The Financial Hall, Graha CIMB Niaga 2nd Floor, Jl. Jend. Sudirman Kav. 58, Jakarta 12190.

In relation to the Meeting, the Board of Directors of the Company has conducted the following disclosures:

- Notification of Meeting plan to Financial Services Authority ("OJK") and Indonesia Stock Exchanges ("IDX") on March 2, 2018;
- Announcement of the Company's plan to convene Meeting on March 9, 2018 in Bisnis Indonesia and The Jakarta Post newspapers as well as uploaded such announcement on the Company's website: www.cimbniaga.com ("Company's website") on the same date;
- Invitation to attend the Meeting on March 26, 2018 in Bisnis Indonesia and The Jakarta Post newspapers as well as uploaded on the Company's website on the same date;
- Uploaded the advertisement of announcement, invitation advertisement, explanation of the Meeting agenda and Meeting materials on the IDX website: www.idx.co.id, through IDXNet reporting system on March 26, 2018; and
- Uploaded the explanation of the Meeting agenda, profile of the proposed Public Accountant and Public Accounting Firm, Curriculum Vitae of the re-appointed Director and Commissioner, the rules of conduct of the Meeting and other Meeting materials on the Company's website on March 26, 2018.

The Meeting was chaired by Dato' Sri Nazir Razak as the President Commissioner of the Company, in accordance with Article 12 paragraph 12.3 of the Articles of Association of the Company and Circular Resolutions of the Board of Commissioners.

Member of Board of Commissioners, member of Board of Directors, member of Audit Committee, and member of Sharia Supervisory Board of the Company who attended the Meeting:

Board of Commissioners	Board of Directors	Audit Committee	Sharia Supervisory Board
1. Dato' Sri Nazir Razak, President Commissioner	1. Tigor M. Siahaan, President Director	1. Zulkifli M. Ali, Chairman	1. Prof. Dr. M. Quraish Shihab, MA, Chairman
2. Glenn Muhammad Surya Yusuf, Vice President Commissioner	2. Wan Razly Abdullah, Director	2. Jeffrey Kairupan, Member	2. Prof. Dr. Fathurrahman Djamil, MA, Member
3. Zulkifli M. Ali, Commissioner (Independent)	3. Rifa Mas'oen, Director	3. Mawar I.R. Naglipulu, Member (Independent Party)	
4. Pri Notowidigdo, Commissioner (Independent)	4. Megawati Sulanto, Director		
5. Armida Salsiah Alisjahbana, Commissioner (Independent)	5. Vera Handajani, Director		
6. Jeffrey Kairupan, Commissioner (Independent)	6. John Simon, Director		
7. David Richard Thomas, Commissioner	7. Lani Darmawan, Director		
8. Tengku Dato' Sri Zafrul Tengku Abdul Aziz, Commissioner	8. Pandji P. Djanegara, Director		
	9. Hedy Lapijan, Director		
	10. Fransiska Oei, Director (Independent)		
	11. Rahardja Alimhamzah, Director		

The Company has: (i) appointed Ashoya Ratam, SH, MKn. as Public Notary and PT Bima Registra as the Share Administration Bureau (both as independent party) to calculate the quorum and voting tabulation in the Meeting; and (ii) provided an opportunity to the Shareholders or its proxy/representatives to raise questions and/or opinions for each Meeting agenda, there was 1 (one) Shareholder who raised question in the 7th agenda of the Meeting.

In accordance with Company's Shareholders Registry as of March 23, 2018, the total paid up capital of the Company with eligible votes are 24,923,390,451 shares (not including the Treasury stock with the total of 208,216,392 shares). The number of shares with valid voting rights to attend or represented in the Meeting (Class A shares and Class B shares both have equal rights) are 23,894,514,455 shares or 95.8718% of the total shares issued by the Company with valid voting rights. Therefore, it is compliance with the required Meeting quorum (i.e. more than 1/2 of the total shares issued and paid up by the Company with valid voting rights). There to, the Meeting is eligible to be held and to take the following resolutions:

First Agenda			
1. Approved the Annual Report of the Company for the financial year ended on December 31, 2017 and ratified the Company's consolidated Financial Statements for the financial year ended on December 31, 2017, as audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global in Indonesia) as stipulated in the report dated February 26, 2018 with opinion "The accompanying Consolidated Financial Statements presented fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiary as of December 31, 2017, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards";			
2. Ratified the Supervisory Report as performed by the Board of Commissioners and the Sharia Supervisory Board of the Company for the financial year ended on December 31, 2017; and			
3. Granted full release and discharged / Acquit and discharged (<i>volledig acquit et décharge</i>) to the members of the Board of Directors and the Board of Commissioners including the members of the Sharia Supervisory Board of the Company for the management and supervision performed in the financial year 2017, in so far that the management and supervision are reflected in the Company's Annual Report for the financial year ended on December 31, 2017.			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,894,514,455 shares or 100%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,891,727,369 shares or 99.9883%	0 shares or 0%	2,787,086 shares or 0.0117%

Second Agenda			
Approved the appropriation of Net Profit of the Company for financial year 2017 in the total amount of Rp2,977,738,301,607 (consolidated) with the following descriptions:			
1. Distribution of cash dividend maximum 20% of net profit of the Company or amounted maximum up to Rp595,547,660,321 (gross) in accordance with the following schedule:			
- Cum Dividend in Regular and Negotiation Market	May 2, 2018	- Recording date for entitled shareholders	May 7, 2018
- Ex Dividend in Regular and Negotiation Market	May 3, 2018	- Ex Dividend in Cash Market	May 8, 2018
- Cum Dividend in Cash Market	May 7, 2018	- Dividend Payment for financial year 2017	May 24, 2018
and grant full power and authority to the Board of Directors to determine the rules of the distribution of cash dividend by taking into account the prevailing provisions in the capital markets regulations.			
2. The Company does not set aside any amount of its net profit of 2017 financial year as statutory reserves fund, since the amount of statutory reserves fund of the Company have complied with the minimum required amount of statutory reserve fund in accordance with Article 70 of Law Number 40 Year 2007 concerning Limited Liability Company.			
3. To book the remaining 2017 net profit as retained earnings to finance the business activities of the Company.			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,894,514,455 shares or 100%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,894,383,702 shares or 99.9995%	0 shares or 0%	130,753 shares or 0.0005%

Third Agenda			
1. Approved the appointment of Angelique Dewi Daryanto, SE., CPA, and Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global in Indonesia) as a Public Accountant and a Public Accounting Firm, respectively, that listed in OJK, or other Public Accountant from the same Public Accounting Firm in the absence of the respective person to conduct audit of the Company's financial statement for financial year 2018;			
2. Delegation the authority to the Board of Commissioners of the Company to appoint another Public Accounting Firm, if there is an objection from the OJK to the appointment of Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan or the said Public Accounting Firm conducts partnership restructuring to become a different Public Accounting Firm;			
For the said delegation of authority the following terms shall apply:			
a. Other Public Accounting Firm who is appointed by the Board of Commissioners must be one of the big four Public Accounting Firm in Indonesia;			
b. The appointment has received recommendation from Audit Committee of the Company;			
c. The honorarium and the other terms of appointment for other Public Accounting Firm shall be determined competitively and reasonably; and			
d. The appointment of other Public Accounting Firm should not contradict with the applicable laws and regulations.			
3. Approved the proposed honorarium for the Public Accounting Firm for the financial year 2018 as follows:			
a. Annual audit fee of the Company is Rp7,432,000,000 (gross);			
b. Audit fee for subsidiary (PT CIMB Niaga Auto Finance) is Rp648,000,000 (gross);			
4. Delegated the authority to the Board of Directors of the Company to carry out matters that are necessary in connection with the appointment of a Public Accountant and Public Accounting Firm including but not limited to the implementation process of the Meeting and the signing of the letter of appointment to the Public Accountant and Public Accounting Firm.			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,894,514,455 shares or 100%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,894,383,702 shares or 99.9995%	0 shares or 0%	130,753 shares or 0.0005%

Fourth Agenda			
1. Approved the reappointment of John Simon as a Director of the Company and David Richard Thomas as a Commissioner of the Company which will be effective from the close of the Meeting until the closing of the fourth Annual General Meeting of Shareholders. So that the composition of the Board of Commissioners and Board of Directors are remained the same;			
2. Approved the granting of authority to the Board of Directors of the Company, with the rights of substitution, to restate resolution regarding composition of the Board of Commissioners and the Board of Directors of the Company in notarial deed and to report to the competent authority, and with due regard to the foregoing, to perform any acts as may be required with due regard to the laws and regulations.			
- Reappointment of John Simon as a Director of the Company:			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,893,219,355 shares or 99.9946%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,857,322,302 shares or 99.8443%	1,295,100 shares or 0.0054%	35,897,053 shares or 0.1502%

The results of voting calculation	Total Majority Votes and Agree Votes: 23,893,219,355 shares or 99.9946%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,857,322,302 shares or 99.8443%	1,295,100 shares or 0.0054%	35,897,053 shares or 0.1502%

Fifth Agenda			
1. Approved and determined the salary or honorarium and other allowances for the Board of Commissioners and the Sharia Supervisory Board of the Company for the financial year of 2018; and approved the delegation of authority to the President Commissioners to determine the salary or honorarium and other allowances for each members of the Board of Commissioners and the Sharia Supervisory Board of the Company for the financial year of 2018;			
Approved the proposed salary or honorarium and other allowances for the Board of Commissioners and Sharia Supervisory Board for the year of 2018, as follows:			
a. Total amount for the Board of Commissioners is Rp19,741,791,391 (gross) per annum;			
b. Total amount for the Sharia Supervisory Board is Rp1,763,668,280 (gross) per annum;			
2. Approved the amount of the tantem/bonus for the Board of Directors (gross) for the year of 2017 amounted to Rp81,374,275,500 (gross) per annum. Accordingly, the Board of Commissioners (including the Independent Commissioners) will not receive any bonus/tantem;			
3. Approved the delegation of authority to the Board of Commissioners of the Company to determine the remuneration, holiday allowance and other allowances for the Board of Directors and each Director of the Company for the financial year of 2018 and the tantem/bonus for the financial year of 2017 for each Director, by taking into account the recommendation from the Nomination and Remuneration Committee of the Company.			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,894,494,355 shares or 99.9999%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,893,878,602 shares or 99.9973%	20,100 shares or 0.0001%	615,753 shares or 0.0026%

Sixth Agenda			
1. Approved the Recovery Plan which has been prepared and submitted by the Company to OJK on December 19, 2017;			
2. Approved the plan to issue debt and or investment instrument with capital characteristic, namely :			
a. Issuance of financial instrument (among other in the form of subordinated bonds) with capital characteristic and write-down feature; through public offering; and or;			
b. Issuance of debt or investment instrument with capital characteristic and conversion feature through public offering			
in the amount and tenure that will be defined by the Company and approved by OJK, and will be implemented in accordance with the capital market laws and regulations and other related regulations.			
3. Approved the power of authority to the Board of Commissioners and Board of Directors of the Company to perform each and all actions to achieve the aforementioned purpose, including when it is required to appoint a Public Accounting Firm with the same provisions applicable to the Public Accounting Firm that audits the Company's Financial Statements for the year 2018.			

The results of voting calculation	Total Majority Votes and Agree Votes: 23,894,514,455 shares or 100%		
	Agree	Against	Abstain/No Votes ¹⁾
	23,894,383,702 shares or 99.9995%	0 shares or 0%	130,753 shares or 0.0005%

Seventh Agenda			
Others:			
1. In accordance with the OJK Regulation Number 30/POJK.04/2015, it was reported to the Meeting on the accountability for the use of the proceeds from the Public Offering of the Shelf Registration Bond II Bank CIMB Niaga Phase II ("PUB Phase II") and Phase III ("PUB Phase III") Year 2017. As per report that has been submitted to the OJK Capital Market No.003/DIR/2018 dated January 10, 2018, with copies to the IDX and OJK Bank Supervision that stated up to December 31, 2017 all proceeds obtained from the PUB Phase II amounted to Rp1,994,238,165,872 and PUB Phase III amounted to Rp1,994,571,571,109 (both after deducted by issuance costs), entirely have been used in accordance with the plan of funds usage as disclosed in the Prospectus to finance the credit expansion.			
2. It was reported to the meeting on the implementation of share buyback of the Company (share buyback), that the Company has repurchased (bought backed) 208,216,392 shares from public shareholders with price range per share between Rp1,191 up to Rp1,398 (or average of Rp1,253 per share) with total cost amounted to Rp261,874,305,672. Thus, the period of share buyback of the Company's shares has ended on February 22, 2018.			
Implementation of share-based loyalty program in the Employee and Management Ownership Program, that the proceed of the share buyback of the Company is used for:			
a. The Employee Share Grant of approximately 12 million shares (5.7%) that will be fully realized to the Employee in 2018;			
b. Provide Option Rights to Purchase Shares for Management and Employees Share Option Program ("MESOP") of approximately 196.2 million shares (94.3%) that will be realized gradually by 40% in 2018, 30% in 2019 and 30% in 2020.			

Notes:
1) In accordance with Article 13 paragraph 13.4 Articles of Association of the Company: Abstain or invalid votes is considered not exist and is not counted in determining the number of votes casted at the Meeting, provided that shareholders who do not cast the vote oblige to comply and respect the resolution passed made in relevant agenda of the Meeting.

Jakarta, April 25th, 2018

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

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