

POLICY ON THE DIVERSITY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The diversity in the composition of members of the Board of Commissioners and the Board of Directors of CIMB Niaga, as stipulated in the Appendix of the OJK Circular Letter No. 32/SEOJK.04/2015 on the Guidelines of the Corporate Governance for Public Listed Companies, has been accommodated in the Articles of Association of the Bank.

The diversity of the composition of the Board of Commissioners and the Board of Directors is a combination of the required characteristics both collegially and individually, in accordance with the Bank's needs. The Bank also appoints members of the Board of Commissioners and Board of Directors by considering the experience and understanding of the banking industry, integrity, and dedication of each individual.

This combination should take into account the appropriate expertise, knowledge and experience when distributing the duties and functions to the Board of Commissioners and Board of Directors, in achieving the objective of the Bank. Consideration of these characteristics will have an impact on the accuracy of the nomination process and the appointment of individual members of the Board of Commissioners and the Board of Directors or the Board of Commissioners and the Board of Directors collegially.

When the diversity in the composition of members of the Board of Commissioners and Board of Directors of the Bank is appropriate and is in accordance with the Bank's needs, it will support the effectiveness of the Board of Commissioners and Board of Directors duties and responsibilities implementation, and will support the achievement of the Bank's vision and mission to grow and develop. The Bank has governed the diversity in the composition of members of the Board of Commissioners and the Board of Directors in its Policy on the Diversity in the Composition of Members of the Board of Commissioners and the Board of Directors (No. M.07 Version 02.2020).

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The diversity factors in the composition of the Board of Commissioners includes:

- 1. Expertise/Experience/Education, shall have at least:**
 - a. 1 (one) member who has expertise/work experience/education in the fields of economy/business/finance, and/or
 - b. 1 (one) member who has expertise/work experience/education in the banking industry, and

- c. 1 (one) member who has expertise/work experience/education in the field of risk management.

- 2. Nationalities**

The majority (more than 50% (fifty percent)) of the members of the Board of Commissioners shall be Indonesian.

- 3. Gender**

Pays attention to gender diversity of the members of the Board of Commissioners.

- 4. Age**

Members of the Board of Commissioners shall have diversity in ages.

- 5. Independence**

- a. A minimum of 50% (fifty percent) of the Board of Commissioners shall be Independent Commissioners.
- b. The term of office of an Independent Commissioner shall be 2 (two) consecutive terms or a maximum of 9 (nine) years.

DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The diversity factors in the composition of the members of the Board of Directors include:

- 1. Expertise/Experience/Education, shall have at least:**

- a. 1 (one) member who has expertise/work experience in the banking industry or expertise/work experience/education in the field of economy/business,
- b. 1 (one) member who has expertise/work experience/education in the field of risk management,
- c. 1 (one) member who has expertise/work experience/education in the field of finance/accounting.

- 2. Nationalities**

The majority (more than 50% (fifty percent)) of the members of the Board of Directors shall be Indonesian.

- 3. Gender**

Pays attention to gender diversity of the members of the Board of Directors, with a minimum of 1 (one) female or male member.

- 4. Age**

Members of the Board of Directors shall have diversity in ages.

- 5. Independence**

The President Director shall be independent of the Bank's controlling shareholders.



Diversity Aspects of Members of the Board of Commissioners

Nationality	Consists of: 4 (four) members of the Board of Commissioners are Indonesian citizens. 1 (one) member of the Board of Commissioners is a Malaysian citizen. 1 (one) member of the Board of Commissioners is a United States citizen.
Education	The level of education of the members of the Board of Commissioners includes Bachelor and Postgraduate degrees in economics, business management, risk management, and finance.
Work Experience	A diverse working experience that includes: 1. Members of the Board of Commissioners and/or Board of Directors and/or Officials or Senior Executives or other key positions in national and multinational financial and non-financial institutions; 2. Officials or Members/Chairman of Committee/Special Teams or Expert Staff or occupy other important positions in Government Institutions, such as IBRA, Ministry of Finance and Bank Indonesia; 3. Lecturers and Vice Deans of leading universities both at home and abroad.
Independency	1. There are 3 (three) Independent Commissioners out of 6 (six) members of the Board of Commissioners, or 50% (fifty percent) of the Board of Commissioners are Independent Commissioners. 2. All Independent Commissioners have served less than 9 (nine) years.
Age	The age diversity of members of the Board of Commissioners is in a fairly productive and mature ages, ranging from 51 to 65 years old.
Gender	There is 1 (one) female Independent Commissioner.

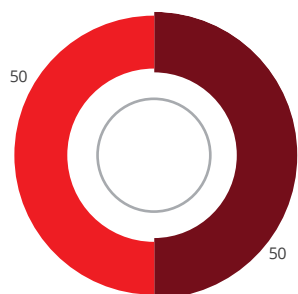
Diversity Aspects of Members of the Board of Directors

Nationality	Consists of: 7 (seven) members of the Board of Directors are Indonesian citizens. 1 (one) member of the Board of Directors is a Malaysian citizen.
Education	The level of education comprises of Bachelor's and Master's degrees in various academic fields that include economics, finance, law, commerce, business, accounting, computer science & statistics and others.
Work Experience	A diverse range of work experiences, including: 1. Members of the Board of Directors of national and multi-national financial and non-financial institutions. 2. Key positions in national and foreign banks, including, Chief Country Officer, Head of Finance and Planning, Head of Trading & Structuring, Head of Treasury, Head of Operational Risk, Head of Financial Institutions Credit, Consumer Banking Country Head, Head of Network, Chief of Sharia Banking, Operations & Technology Head and others. 3. Founder and Senior Partner in a Law Firm. 4. Auditor. All members of the Board of Directors have working experience in banking.
Independency	All members of the Board of Directors are not affiliated with the fellow members of the Board of Directors, members of the Board of Commissioners and the Ultimate and Controlling Shareholder of the Bank.
Age	The age diversity of members of the Board of Directors is in a fairly productive and mature ages, ranging from 49 to 63 years old.
Gender	There are 4 (four) female members, of the total 8 (eight) members of the Board of Directors.

ACHIEVEMENT OF THE POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

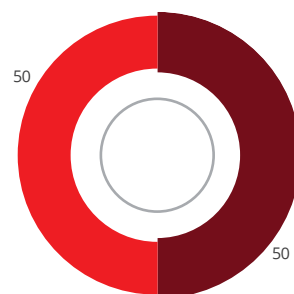
The current compositions of the Bank's Board of Commissioners (BOC) and Board of Directors (BOD) have fulfilled the above diversity aspects and are aligned with the Bank's strategy, vision and mission, as shown in the table below:

Age of the BOC (%)



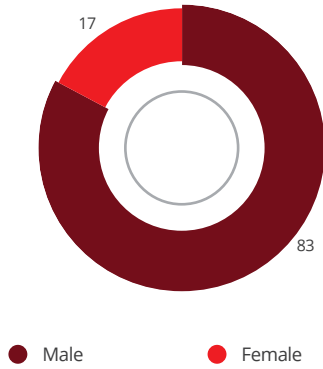
● 51 - 60 years ● 61 - 70 years

Age of the BOD (%)

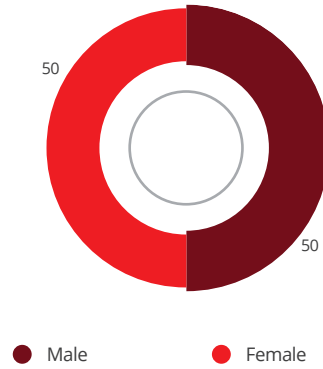


● 45 - 55 years ● 56 - 65 years

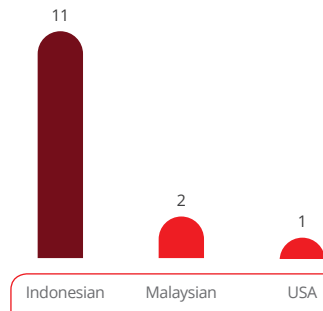
Gender of the BOC (%)



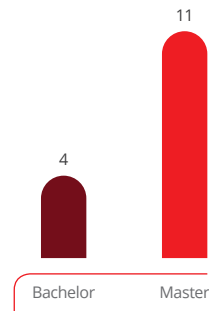
Gender of the BOD (%)



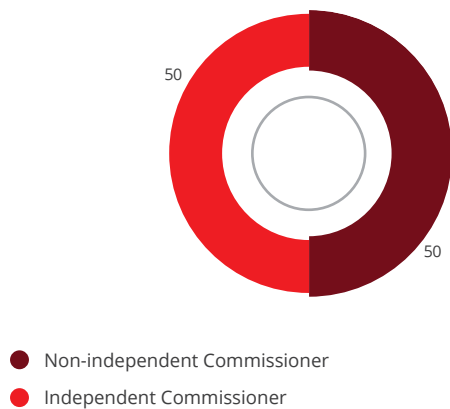
Nationality of the BOC and BOD



Education/Skill of the BOC and BOD



Independency of the BOC (%)



Expertise of the Commissioners & Directors

