

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF PT BANK CIMB NIAGA TBK

No.	Consideration and Ref.	Before	After
		SHARIA SUPERVISORY BOARD ARTICLE 20	SHARIA SUPERVISORY BOARD ARTICLE 20
1	Remain The Same	1. In the framework of carrying out the business activities based on the Sharia banking principles, the Company establishes and has the Sharia Supervisory Board (the “DPS”) which is domiciled at the head office of the Company.	Remain The Same
2	Article 20 Paragraph 2 of the CIMB Niaga’s Articles of Association (current) regarding the number of DPS members is adjusted from 2 peoples to 3 peoples and is partially moved to Article 20 Paragraph 5 of the CIMB Niaga’s Articles of Association (Propose). The term of office of DPS members remains 3 years (unchanged) - Article 20 Paragraph 5 of the CIMB Niaga’s Articles of Association (Propose).	2. DPS consists of at least 2 (two) Sharia experts appointed by the GMS upon the recommendation of the National Sharia Board of the Indonesian Ulama Council (DSN-MUI) with due observance of the banking regulations and for a tenure starting as of the date determined on the GMS appointing them until the closing of the third Annual GMS after their date of appointment, without prejudice to the right of the GMS to dismiss the members of DPS at any time, with due observance of the laws and regulations.	2. DPS consists of at least 3 (three) Sharia experts as members of DPS and maximum of 50% (fifty percent) of the total number of members of the Board of Directors. ¹
3	Article 20 Paragraph 3 of the CIMB Niaga’s Articles of Association (Current) moved to Article 21 Paragraph 2 of the CIMB Niaga’s Articles of Association (Propose)	3. DPS will act independently and have the duties and functions of providing advices and recommendations to the Board of Directors as well as supervising the activities of the sharia business unit of the Company in order that they are implemented in accordance with and not contradictory to the Sharia principles	-
4	Article 20 Paragraph 3 of the CIMB Niaga’s Articles of Association (Propose) – New provision	-	3. One of the members of DPS must ² be appointed as the DPS Chairman.

¹ Article 10 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

² Article 11 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

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5	Article 20 Paragraph 4 of the CIMB Niaga's Articles of Association (Current) – Deleted	4. In performing the duties and functions as referred to in paragraph 20 2 of this Article, DPS may carry out actions as stipulated in the laws and regulations.	-
6	Article 20 Paragraph 4 of the CIMB Niaga's Articles of Association (Propose) – New provision	-	4. DPS constitutes a council. In taking legal actions as referred to in the provisions of the laws and regulations and this Articles of Association. DPS acting based on the resolution of the Meeting of the DPS in accordance with the provisions of the regulations in the field Banking, Sharia Banking, as well as other regulations and this Articles of Association. ³
7	Article 20 Paragraph 5 of CIMB Niaga's Articles of Association (Current) regarding the DPS Supervision Annual Report is moved to Article 21 Paragraph 6 (Propose)	5. The annual report on the supervisory result of DPS will be submitted to the Board of Directors to be incorporated into the annual report of the Company.	-
8	Article 20 Paragraph 5 of the CIMB Niaga's Articles of Association. (Propose) regulates the method of appointment – by adding “criteria” and “Islamic Banking” and the term/term of office of DPS members remains 3 years (unchanged).	-	<p>5. Members of DPS are appointed by the GMS from candidates who received recommendation from the National Sharia Board of the Indonesian Ulama Council (<i>Dewan Syariah Nasional Majelis Ulama Indonesia/DSNMUI</i>) and meet the criteria and requirements based on the provisions based on regulation in Capital Market, Banking, Syaria Banking and Bank Indonesia.</p> <p>The appointment of members of the DPS is in accordance with the mechanisms and procedures as stipulated in the provisions of laws and regulations, each for a period starting from the date determined at the GMS that appointed him/her until the closing of the third Annual GMS after the date of his/her appointment without diminishing the right of the GMS to dismiss him/her at</p>

³ Same as the Article 17 Paragraph 1 of CIMB Niaga's Articles of Association

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			any time in accordance with the provisions of Laws. ⁴
9	Article 20 Paragraph 6 of CIMB Niaga's Articles of Association (current) regarding honorariums – will be deleted because it has been regulated in Article 11 Paragraph 14 of CIMB Niaga's Articles of Association.	5. The honorarium and/or other allowances for the members of DPS will be determined by the Company in accordance with the laws and regulations	-
10	Article 20 Paragraph 6 of the CIMB Niaga's Articles of Association (Propose) – New provision	-	6. The maximum term of office of a person appointed as member of DPS is 2 (two) consecutive periods and can be reappointed in the next period as members of the DPS by considering: <ul style="list-style-type: none"> a. results of performance assessment of members of the DPS; b. results of external review related to the implementation of duties of members of the DPS; and c. statement of members of the DPS at the RUPS regarding the independence concerned.⁵
11	Article 20 Paragraph 7 of the CIMB Niaga's Articles of Association (Propose) – New provision	-	7. Among the members of DPS and between the members of the Board of Commissioners and the members of the Board of Directors, there must not be any blood relatives up to the second degree, either in straight line or sideways or relationship with siblings (in-law or relatives by marriage). ⁶
12	Article 20 Paragraph 8 of the CIMB Niaga's Articles of Association (Propose) – New provision	-	8. a. Member of the DPS will be entitled to resign from his office by notifying in writing regarding his intention aforesaid to the Company with due observance of the provisions of this paragraph. b. With due observance of the provisions of the Articles of Association and the laws and regulations:

⁴ Same as the Article 17 Paragraph 3 of CIMB Niaga's Articles of Association

⁵ Same as the Article 17 Paragraph 3 of CIMB Niaga's Articles of Association **and** Article 14 Paragraph 3 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

⁶ Same as the Article 17 Paragraph 5 of CIMB Niaga's Articles of Association

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			<ul style="list-style-type: none"> (i) The Company will be obliged to convene the GMS within a period in accordance with those stipulated by the laws and regulations; (ii) The GMS may only reject the resignation of the relevant member of the DPS if such resignation will result in the violation of the provisions of the Articles of Association and/or the laws and regulations; (iii) In the event that there is not any reason to reject the resignation as stipulated in point (ii) above, then, the GMS will be obliged to accept such resignation. <ul style="list-style-type: none"> c. The resigning member of the DPS mentioned above will remain to be held accountable with regard to the performance of his duties for the tenure starting as of his last accountability up to his date of resignation for the subsequent Annual GMS. d. The resignation of the member of the DPS must continue observing the provisions of Article 20 paragraph 20.2 regarding the minimum number of members of the DPS as well as Capital Market, Banking, Syariah Banking and Bank Indonesia.⁷
13	Article 20 Paragraph 9 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	9. The term of office of an individual appointed to fill in the vacant office of a member of DPS due to any reason whatsoever or as an additional member to the existing members of the DPS, will be appointed for a term of office starting as of the date of his appointment up to the closing of the third Annual GMS after the date of his appointment. ⁸
14	Article 20 Paragraph 10 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	10. The term of office of a member of the DPS will automatically end if the person concerned: <ul style="list-style-type: none"> a. declared bankrupt or placed under guardianship based on a court decision; b. resigns in accordance with the provisions of Article 20 paragraph 8;

⁷ Same as the Article 17 Paragraph 6 of CIMB Niaga's Articles of Association

⁸ Same as the Article 17 Paragraph 7 of CIMB Niaga's Articles of Association

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			<p>c. no longer meets requirements under provisions of laws and regulations;</p> <p>d. dies;</p> <p>e. dismissed based on the resolutions of the GMS.</p> <p>The mechanism for replacing, dismissing and/or resigning members of the DPS shall be carried out in accordance with the provisions of laws and regulations and they can be stated in Company policy.⁹</p>
15	Article 20 Paragraph 11 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>11. If due to any reason whatsoever, the member of the DPS was vacant, therefore, the total number of the members of the DPS becomes less than 3 (three) individuals, then:</p> <p>a. the incumbent members of the DPS constitute the DPS performing the rights and exercising the authorities as well as carrying out the duties and obligations of the DPS as stipulated in this Articles of Association and the prevailing laws and regulations;</p> <p>b. at the latest within a period as stipulated in the prevailing laws and regulations after the occurrence of such vacancy, must be convened the GMS to fill in the vacancy aforesaid, with due observance of the provisions of the laws and regulations.¹⁰</p>
16	Article 20 Paragraph 12 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>12. If the position of the Chairman of the DPS is vacant and to the extent his successor has not yet been appointed or has not assumed his position, then one of the members of the DPS appointed by the Meeting of the DPS will carry out the obligations of the Chairman of the DPS and the appointed member of DPS aforesaid will have the same authorities as well as responsibilities as the Chairman of the DPS.¹¹</p>

⁹ Same as the Article 17 Paragraph 8 of CIMB Niaga's Articles of Association

¹⁰ Same as the Article 17 Paragraph 9 of CIMB Niaga's Articles of Association

¹¹ Same as the Article 17 Paragraph 10 of CIMB Niaga's Articles of Association

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No.	Consideration and Ref.	Before	After
17		–	DUTIES AND AUTHORITIES OF THE DPS ARTICLE 21
18	Displacement from Article 20 Paragraph 3 of the CIMB Niaga's Articles of Association (Current)	–	<ol style="list-style-type: none"> 1. The DPS must carry out its duties and responsibilities in accordance with the Sharia Governance framework and the principles of good governance.¹² 2. The DPS shall be tasked with supervising the Company's interests with good faith over the policies and management of the Board of Directors so that they are in accordance with Sharia Principles and shall be responsible for this supervision, as well as providing advice to the Board of Directors, including providing sharia opinions regarding the Bank's activities and other matters determined based on regulatory provisions in the field of Sharia Banking.¹³
19		7. In performing the duties and functions as referred to in paragraph 20.2 of this Article, DPS may carry out actions as stipulated in the laws and regulations.	<ol style="list-style-type: none"> 3. In performing its duties, DPS will be entitled:¹⁴ <ol style="list-style-type: none"> a. to receive accurate, relevant, and timely data and information to the DPS in the context of carrying out duties of the DPS; b. to receive available and adequate internal reporting supported by an adequate management information system to support the process of implementing duties of the DPS; and c. to receive adequate facilities and infrastructure to support the process of carrying out duties of the DPS.
20	Article 21 Paragraph 4 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<ol style="list-style-type: none"> 4. DPS at any time, during office hours of the Company, will be entitled to enter the buildings and yards or other places used or controlled by the Company and will be entitled to examine all books, letters, and other evidences, as well as will be entitled to be informed of any actions which have been performed by the

¹² Article 19 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

¹³ Article 20 Paragraph 1 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

¹⁴ Article 29 Paragraph 1 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

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			Board of Directors. ¹⁵
21	Article 21 Paragraph 5 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	5. The Board of Directors and every member of the Board of Directors will be obliged to provide explanation regarding any matters inquired about by the DPS. ¹⁶
22	Article 21 Paragraph 6 (Proposal) is a displacement from Article 20 Paragraph 4 of the CIMB Niaga's Articles of Association (current)	–	6. The annual report on the supervisory result of DPS will be submitted to the Board of Directors to be incorporated into the annual report of the Company. ¹⁷
23	Article 21 Paragraph 18 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	7. In conducting their duties, the DPS must have and maintain DPS guidelines and regulations as well as other guidelines in accordance with in the provisions of the laws and regulations. ¹⁸
24	Article 21 Paragraph 8 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	8. DPS Meeting must be held (i) at least 1 (one) time in 1 (one) month in accordance with the schedule that has been determined in advance; (ii) according to other frequencies and invitations as specified in regulations in the Sharia Banking sector; (iii) at any time if deemed necessary by the Chairman of the DPS or by 2 (two) or more other members of the DPS or by a Board of Directors' Meeting or by a Board of Commissioners' Meeting. ¹⁹
25	Article 21 Paragraph 9 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	9. The summoning for the Meeting of the DPS will be given by the Chairman of the DPS or one of the members of the DPS. The summoning for the Meeting of the DPS which has been scheduled along with the materials of the meeting must be delivered to every member of the DPS by registered mail, through facsimile, or delivered personally against proper receipt or through other means of communications which are not

¹⁵ Same as the Article 18 Paragraph 3 of CIMB Niaga's Articles of Association

¹⁶ Same as the Article 18 Paragraph 4 of CIMB Niaga's Articles of Association

¹⁷ Displacement from Article 20 paragraph 5 of CIMB Niaga's Articles of Association

¹⁸ Article 23 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

¹⁹ Article 30 and Article 31 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units

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			<p>limited to the electronic mail, at the latest 5 (five) days prior to the date of the meeting.</p> <p>For the Meeting of the DPS convened outside the scheduled meeting, the meeting may be convened 1 (one) day in advance, excluding the date of the summoning and the date of the meeting. The Meeting of the DPS outside the scheduled meeting will be convened upon the request of the Chairman of the DPS or will be stipulated by more than 1/2 (one-half) of portion of the members of the DPS, and in such case, the materials of the meeting will be delivered to the participants of the meeting at the latest before the convening of the meeting.²⁰</p>
26	Article 21 Paragraph 10 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	10.The Summoning for the Meeting of the DPS aforesaid must state the agenda, date, time, and venue of the Meeting of the DPS. ²¹
27	Article 21 Paragraph 11 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	11. The Meeting of the DPS will be convened at the place of domicile of the Company or at the place of the main business activity of the Company within the territory of The Republic of Indonesia. -If all members of the DPS were present or represented, such prior summoning will not be required and the Meeting of the DPS can be convened anywhere and will be entitled to adopt valid and binding resolutions. ²²
28	Article 21 Paragraph 12 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	12.The Meeting of the DPS will be chaired by the Chairman of the DPS; in the event that the Chairman of the DPS was absent or prevented from attending, of which impediment no evidence to the third party will be required, the Meeting of the DPS will be chaired by one of the members of the DPS elected by the members of the DPS who are present and or represented in the Meeting of the DPS. ²³

²⁰ Same as the Article 19 Paragraph 2 of CIMB Niaga's Articles of Association

²¹ Same as the Article 19 Paragraph 3 of CIMB Niaga's Articles of Association

²² Same as the Article 19 Paragraph 4 of CIMB Niaga's Articles of Association

²³ Same as the Article 19 Paragraph 5 of CIMB Niaga's Articles of Association

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No.	Consideration and Ref.	Before	After
29	Article 21 Paragraph 13 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	13. A member of the DPS may be represented in the Meeting of the DPS only by another member of the DPS by virtue of a power of attorney. ²⁴
30	Article 21 Paragraph 14 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	14. The Meeting of the DPS will be valid and entitled to adopt binding resolutions if more than 1/2 (one-half) of the total number of the incumbent members of the DPS who are present or represented in the Meeting. ²⁵
31	Article 21 Paragraph 15 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	15. Resolutions of the DPS Meetings must be taken based on deliberation to reach consensus. In the event that a resolution based on deliberation to reach consensus is not reached, then the resolution shall be taken by voting based on affirmative votes of more than 1/2 (a half) portion of the total number of votes validly cast at the DPS Meeting. All results of the resolutions of the DPS Meeting as referred to the above are binding for all members of the DPS. ²⁶
32	Article 21 Paragraph 16 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>16. a. Any member of the DPS who is present will be entitled to cast 1 (one) vote and in addition 1 (one) vote for every other member of the DPS whom he/she represents;</p> <p>b. Any member of the DPS who is personally, in any manner whatsoever, either directly or indirectly, has an interest in a transaction, contract or proposed contract in which the Company becomes one of the parties, must state the nature of his interest aforesaid in the Meeting of the DPS and will not be entitled to participate in the voting regarding the matters related to the transaction or contract aforesaid, unless the Meeting of the DPS stipulates otherwise;</p>

²⁴ Same as the Article 19 Paragraph 6 of CIMB Niaga's Articles of Association

²⁵ Article 30 Paragraph 2 of OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units, and same as Article 19 Paragraph 7 of CIMB Niaga's Articles of Association

²⁶ Same as the Article 19 Paragraph 8 of CIMB Niaga's Articles of Association

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			<ul style="list-style-type: none"> c. Voting concerning an individual will be carried by means of unsigned folded ballots, whereas voting concerning other matters will be carried out orally, unless the Chairman of the Meeting of the DPS stipulates otherwise, without any objection, based on the majority votes of those present; d. Blank votes and void votes will be considered of not being validly cast and will be considered non-existent as well as will not be taken into account in determining the total number of votes being cast.²⁷
33	Article 21 Paragraph 17 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>17. Of all things discussed and resolved in the Meeting of the DPS, will be drawn up the Minutes of Meeting.²⁸</p> <ul style="list-style-type: none"> -The Minutes of Meeting of the DPS aforesaid must be drawn up by an individual present in the Meeting of the DPS who is appointed by the Chairman of the Meeting of the DPS, and then, it must be executed by the entire members of the DPS who are present in the Meeting of the DPS in order to ensure the completeness and correctness of the Minutes aforesaid.²⁹ -The Minutes of the Meeting of the DPS aforesaid become valid evidence towards all members of the DPS and the third party regarding the resolutions and any proceedings in the Meeting of the DPS.³⁰ -If the Minutes of Meeting of the DPS was drawn up by a Notary, the execution aforesaid will not be required.³¹ - Dissenting opinion presented in writing by one or more members of the DPS in the Meeting of the DPS along with the reason thereof must be stated in/recorded on/attached to the Minutes of Meeting of the DPS.³²

²⁷ Same as the Article 19 Paragraph 9 of CIMB Niaga's Articles of Association
²⁸ Same as the Article 19 Paragraph 10 of CIMB Niaga's Articles of Association
²⁹ Same as the Article 19 Paragraph 10 of CIMB Niaga's Articles of Association
³⁰ Same as the Article 19 Paragraph 10 of CIMB Niaga's Articles of Association
³¹ Same as the Article 19 Paragraph 10 of CIMB Niaga's Articles of Association
³² Same as the Article 19 Paragraph 10 of CIMB Niaga's Articles of Association

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34	Article 21 Paragraph 18 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>18. a. In addition to the convening of the Meeting of the DPS, as referred to in the provisions of paragraph 10 of this Article, the Meeting of the DPS may also be convened by means of tele video-conference media or by means of other electronic media devices which enable all participants of the Meeting of the DPS to see and hear one another directly as well as participate in the Meeting of the DPS.</p> <p>b. The Minutes of Meeting of the DPS resulting from the convening of the Meeting of the DPS as referred to in paragraph 18 letter a above must be drawn up in writing and circulated to the entire participating members of the DPS to be approved and executed.</p> <p>c. If the Minutes of Meeting of the DPS was drawn up by a Notary, such execution will not be required.³³</p>
35	Article 21 Paragraph 19 of the CIMB Niaga's Articles of Association (Propose) – New provision	–	<p>19. DPS may also adopt a valid resolution without convening the Meeting of the DPS, provided that all incumbent members of the DPS give their approval by executing the proposal of the resolution aforesaid. The resolution adopted in such a manner will have the same force as a resolution validly adopted in the Meeting of the DPS.³⁴</p>
36	Adjustment on the article's number	<p style="text-align: center;">WORK PLAN, FINANCIAL YEAR, AND ANNUAL REPORT ARTICLE 21</p> <p style="text-align: center;">Remain the Same (Unchanged)</p>	<p style="text-align: center;">WORK PLAN, FINANCIAL YEAR, AND ANNUAL REPORT ARTICLE 22</p> <p style="text-align: center;">Remain the Same (Unchanged)</p>
37	Adjustment on the article's number	<p style="text-align: center;">UTILIZATION OF NET PROFIT AND DISTRIBUTION OF DIVIDEND ARTICLE 22</p> <p style="text-align: center;">Remain the Same (Unchanged)</p>	<p style="text-align: center;">UTILIZATION OF NET PROFIT AND DISTRIBUTION OF DIVIDEND ARTICLE 23</p> <p style="text-align: center;">Remain the Same (Unchanged)</p>

³³ Same as the Article 19 Paragraph 11 of CIMB Niaga's Articles of Association

³⁴ Same as the Article 19 Paragraph 12 of CIMB Niaga's Articles of Association

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38	Adjustment on the article's number	DISSOLUTION AND LIQUIDATION ARTICLE 23 Remain the Same (Unchanged)	DISSOLUTION AND LIQUIDATION ARTICLE 24 Remain the Same (Unchanged)
39	Adjustment on the article's number	MISCELLANEOUS PROVISIONS ARTICLE 24 Remain the Same (Unchanged)	MISCELLANEOUS PROVISIONS ARTICLE 25 Remain the Same (Unchanged)