



Corporate Governance Report

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Good Corporate Governance is aimed for business sustainability and enhanced the Company's values for Stakeholders.

Good Corporate Governance principles implementation is not only in compliance with the regulations but rather a requirement for the Company. Hence, the Company can improve decision-making quality and perform sound banking activities, maintain customers and public trust, including taking the intermediary role in Indonesian economy.

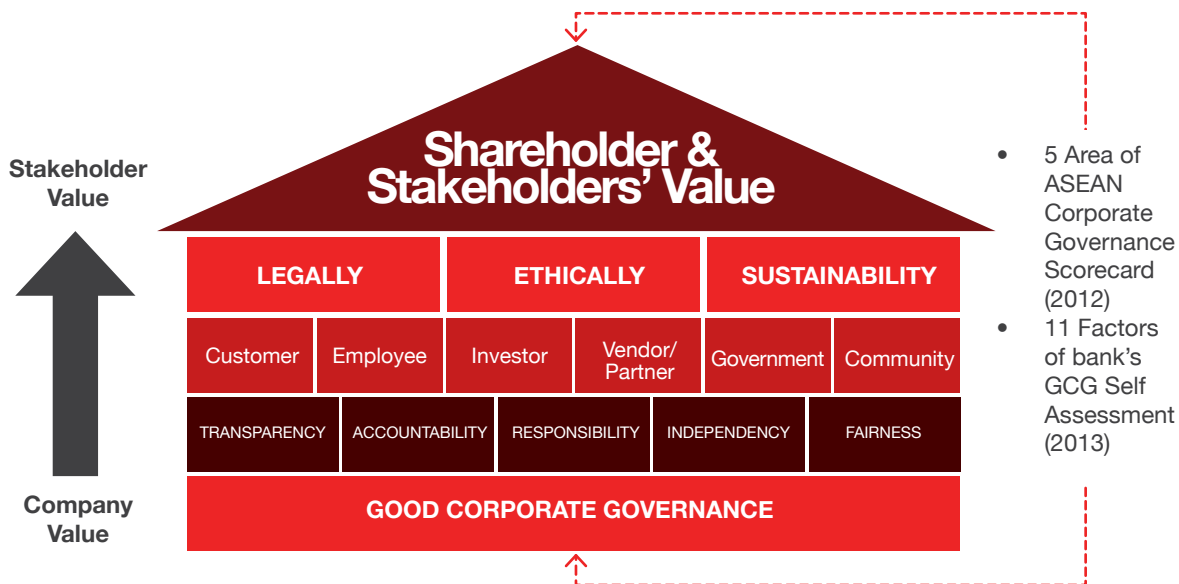
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CORPORATE GOVERNANCE REPORT

GOOD CORPORATE GOVERNANCE OBJECTIVES

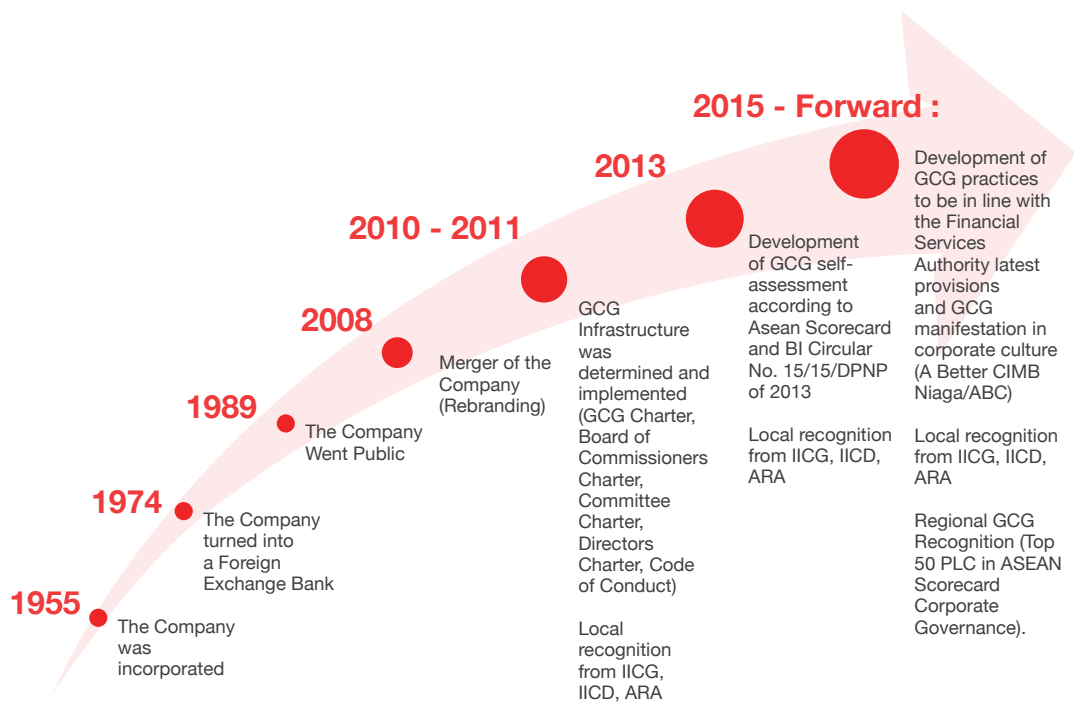
As a business entity in financial services, CIMB Niaga understands that stakeholders' trust is the Company's fundamental basis in taking its economic intermediary role. To consistently maintain and improve such trust, CIMB Niaga implements Good Corporate Governance (GCG).

CIMB Niaga GCG is implemented with the passion to serve from the heart. It is with a belief that the Company's effective and productive management can be achieved when each individual of CIMB Niaga has the awareness to comply with and work in accordance with the predetermined regulations and objectives. Thus harmony and balance between the Company's interest and the stakeholders' can be maintained in achieving optimum performance.



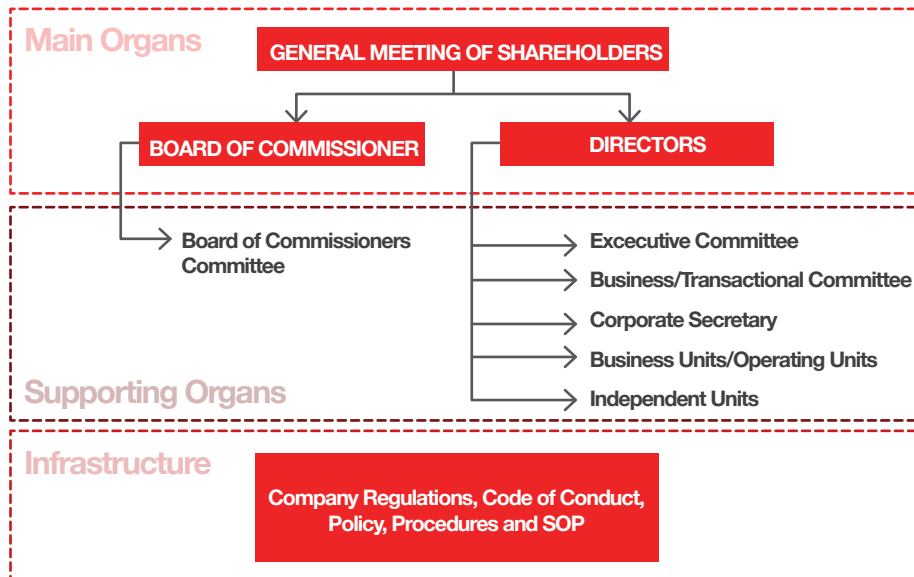
CORPORATE GOVERNANCE ROADMAP

The banking world moves rapidly following the economic development and the public's need of modern banking. Over time, CIMB Niaga continues adjusting its GCG implementation to current business dynamics. The Company has therefore determined its long-term plan for GCG implementation through the following GCG Roadmap:



CORPORATE GOVERNANCE STRUCTURE

CIMB Niaga GCG structure is drafted to prescribe clarity and segregation of duties and responsibilities, as well as mechanism and flow of decision-making implementation and reporting in CIMB Niaga’s existing organs, by referring to the prevailing laws and regulations. CIMB Niaga GCG structure is determined as follows:



GCG Main Organs consist of the General Meeting of Shareholders (GMS), the Board of Commissioners and Directors, with GMS holding the highest position.

The GMS together with the Board of Commissioners and Directors are assisted by Supporting Organs under the Board of Commissioners and Directors, consisting of Board of Commissioners Committee, Corporate Secretary, Directors Committee, and Internal Audit.

Board of Commissioners Committee includes:

1. Audit Committee
2. Risk Monitoring Committee
3. Nomination and Remuneration Committee
4. Integrated Corporate Governance Committee

Corporate Governance Structure

Directors Committee consists of Executive Committee and Business Committee, which include:

a. Executive Committee

1. Asset & Liability Committee (ALCO)
2. Credit Policy Committee (CPC)
3. Information Technology Steering Committee (ITSC)
4. Risk Management Committee (RMC)
5. Operational Risk Management Committee (ORC)

b. Business Committee

1. Business Development Committee (BDC)
2. Capital Investment Committee (CIC)
3. Marketing & Communication Committee (MARCOM)
4. Personnel Policy Committee (PPC)
5. Disciplinary Committee (DC)
6. Credit Committee (CC)
7. Data Governance Committee (DGC)

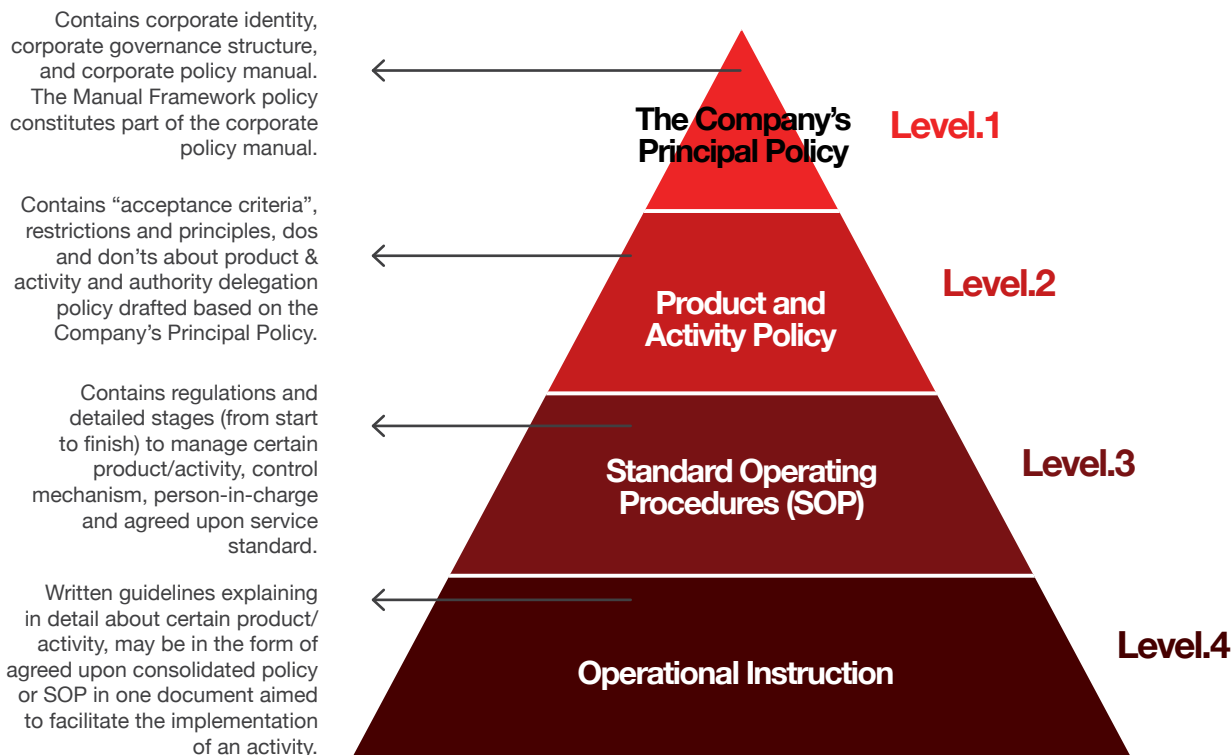
CORPORATE GOVERNANCE GUIDELINES AND POLICY

The Corporate Governance Guidelines or GCG Manual applied by CIMB Niaga in the implementation of GCG refers to the following regulations:

- Bank Indonesia Regulation No. 8/4/PBI/2006 dated 30 January 2006 concerning GCG Implementation for Commercial Banks and the amendment thereto No. 8/14/PBI/2006 dated 5 October 2006.
- Regulation No. X.K.6 concerning the Submission of Issuers or Public Companies' Annual Report - Attachment to the Decision of Chairman of Bapepam-LK No. Kep-431/BL/2012 dated 1 August 2012.
- Bank Indonesia Circular Letter No. 15/15/DPNP dated 29 April 2013 on GCG Implementation for Commercial Banks.
- Indonesia Corporate Governance Roadmap.
- Financial Services Authority Regulation No. 21/POJK.04/2016 concerning Implementation of Guidelines on Corporate Governance for Public Companies and Financial Services Authority Circular Letter No. 32/SEOJK.04/2016 concerning Guidelines on Corporate Governance for Public Companies.
- ASEAN Corporate Governance (CG) Scorecard.
- The Company's Articles of Association and GMS Resolutions.
- Decisions of the Board of Commissioners and/or Directors.
- Company Regulations (Operational Guidelines, Code of Conduct, Standard Operating Procedures).

CIMB Niaga performs regular review and evaluation on the completeness and advancement of GCG internal regulations to ensure the relevancy and appropriateness to the organization's condition, the Company's strategy and prevailing regulations.

CIMB Niaga implements the compliance and GCG principles implementation through a manual framework, which serves as operating guidelines for all organizational elements and levels.



2015 GCG IMPLEMENTATION AND 2016 GCG PLAN

CIMB Niaga as the Parent Entity in CIMB Indonesia financial conglomerate has established an Integrated Corporate Governance Committee (ICGC) and Integrated Risk Management (IRM) at the beginning of 2015. The Parent Entity role during the first year of ICGC and IRM establishment is to ensure the implementation of framework, infrastructure and reporting in GCG and Risk Management. Comprehensive explanation on this matter can be found in a dedicated section of Integrated Corporate Governance Report of this Annual Report.

CIMB Niaga will also continue to implement GCG principles based on the ASEAN Corporate Governance Scorecard.

CORPORATE GOVERNANCE ASSESSMENT

CIMB Niaga is committed to continuously improving GCG implementation quality. As such, the Company regularly evaluates and identifies aspects of improvement and initiatives for GCG implementation enhancement. The independent external parties perform this through both self-assessment and assessment.

In 2015, the Bank was recorded as one of two companies in Indonesia to receive the highest awards (Top 50 Public Listed Company/PLC) at the ASEAN level, as a company that had been implementing GCG practices based on the ASEAN CG Scorecard principles. The assessment was made by an independent external party based in ASEAN region, by using cross-country assessment system of the information disclosure made by the Company through a media that is accessible to the public.

SELF ASSESSMENT (INTERNAL ASSESSMENT)

The Company conducted a GCG self-assessment each semester in accordance with Bank Indonesia Regulation No. 15/15/DPNP of 2013 concerning Good Corporate Governance (GCG) Implementation for Commercial Banks. The assessment of three governance aspects at 11 Assessment Factors of GCG Implementation are:

1. Implementation of duties and responsibilities by the Board of Commissioners;
2. Implementation of duties and responsibilities by the Directors;
3. Committee completeness and duty performance;
4. Handling of conflicts of interest;
5. Compliance function;
6. Internal audit function;
7. External audit function;
8. Risk management including internal control system;
9. Fund provision for related parties and large exposures;
10. The Company's financial and non-financial condition transparency, report on GCG implementation and internal reporting; and
11. The Company's strategic plan.

The self-assessment process is conducted by involving the Board of Commissioners, Directors, Independent Parties, Executives and independent units of the Company to produce comprehensive and structured assessment result of the Company's GCG system. The self-assessment also covers GCG implementation of Subsidiaries in accordance with the prevailing regulations in financing companies. The self-assessment result of GCG Rating is as follows.

Corporate Governance Assessment

SELF-ASSESSMENT RESULT OF GCG IMPLEMENTATION		
Position: December 2015		
Entity	Rating	Rating Description
THE COMPANY (Individual)	2	Good
CNAF	2	Good
KITAF*	2	Good
* As of 1 January 2016, KITAF had effectively merged into CNAF		
CONSOLIDATED	2	GOOD
ANALYSIS		

The Company recorded a GCG Rating (Individual and Consolidated) of 2 (Good), which reflects a generally 'Good' GCG implementation by the Company's management and adequately applied the GCG principles. The weaknesses in GCG principles implementation are generally insignificant in affecting the Company's operational activities and are resolvable by the Company's management. The Company is committed to continue the improvement measures to support the Company's business sustainability.

GCG implementation in Subsidiaries has generally met the prevailing regulations and has been aligned with the Company. The Subsidiaries have also identified issues for improvement measures regarding policies and business processes to strengthen GCG implementation in each respective entity.

Governance Structure

The Company's governance structure and infrastructure are in compliance with the prevailing regulations. In addition to complying with minimum requirements concerning the Committee establishment, the Company has also formed a transactional Committee to support the performance of duties and responsibilities of the Directors in managing the Company's operational activities. The Company's internal regulations are drafted based on a risk-based framework and are adjusted to the Company's organisational levels.

Governance Process

The Company's governance structure and infrastructure are implemented according to its roles, duties and responsibilities for effective governance process based on GCG principles, prudential principles and risk management pillars.

Governance Outcome

The Company complies with prudential key ratios in accordance with the prevailing regulations and duly discloses its financial and non-financial conditions to the authority and the public regularly.

Corporate Governance Assessment

EXTERNAL ASSESSMENT

In 2015, the Company carried out GCG assessment by external parties, namely the Indonesian Institute for Corporate Directorship (IIC) at the national level and ASEAN Capital Markets Forum (ACMF) at the regional level (ASEAN), which conducted GCG assessment pursuant to the ASEAN CG Scorecard standards. The assessment was implemented cross-country, in which the assessors carried out assessments for the companies outside their countries. The assessment materials covered the rights of shareholders, equal treatment of shareholders, role of stakeholders, information transparency and Management's accountability (Directors and Board of Commissioners).

At the national level, IICD, as the only non-profit institution appointed by the Financial Services Authority to disseminate GCG with ASEAN CG Scorecard standards, in cooperation with Investor Magazine organised "The 7th IICD Corporate Governance Conference & Award" event in Jakarta. The Company was again received the highest award "The Best Overall", which at the same time maintained the same achievement as in the previous year.

Whilst at the regional level, ACMF in the "ASEAN Corporate Governance Award 2015" held in Manila, the Philippines, awarded the Bank in two categories, (i) Top 50 ASEAN Public Listed Companies, and (ii) Top 3 Public Listed Companies in Indonesia based on ASEAN CG Scorecard. This constitutes recognition to the Company by independent parties in ASEAN region, which has been considered as successful in implementing GCG principles and practices. As such, GCG is embedded in the Company's culture that plays an important role as the growth foundation in the coming years, thus increasing the Company's performance in providing added values to all stakeholders.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest organ in CIMB Niaga's GCG structure. The GMS constitutes the forum for shareholders to exercise their rights and authorities. The GMS also holds the authority, which is untransferable to the Board of Commissioners or Directors in accordance with the limitations provided in the Articles of Association and prevailing laws and regulations.

The following are several key resolutions that may only be made in the GMS, including:

1. Approval of Annual Report and Annual Financial Statements.
2. Appropriation of the Company's profit.
3. Appointment of Public Accountant.
4. Appointment and approval of resignation/termination of members of the Directors, Board of Commissioners and Sharia Supervisory Board.
5. Stipulation of salary/honorarium and other allowances for the Directors, Board of Commissioners and Sharia Supervisory Board.
6. Amendment of the Company's Articles of Association.
7. Increase of the Company's Authorised Capital and Paid-Up Capital.
8. Merger, divestment, or demerger of the Company.
9. Decisions for transactions above a certain limit, or with certain criteria.
10. Other matters that require the approval of shareholders through the GMS in accordance with the prevailing laws and regulations.

2015 ANNUAL GMS RESOLUTIONS

The Annual GMS held on 10 April 2015 at Financial Hall, Graha CIMB Niaga level 2, Jl. Jend. Sudirman Kav. 58, South Jakarta ("GMS") attended by shareholders and/or their proxies representing 24,617,687 shares or 97.96% of 25,131,606,843 Class A and Class B shares issued by the Company, has approved the following resolutions:

Agenda	Description
First Agenda :	To approve and duly accept the Annual Report of the Company for the financial year 2014, including Supervisory Duty Report of the Board of Commissioners and Sharia Supervisory Board, and to ratify the Consolidated Financial Statements of the Company and Subsidiaries for the financial year 2014 audited by Public Accountant Firm "Tanudiredja, Wibisana & Rekan" (a member firm of PricewaterhouseCoopers International Limited).
Second Agenda :	To approve the appropriation of Net Profit of the Company for the financial year 2014 amounted to Rp2,342,431,000,000 with the following details: <ol style="list-style-type: none"> a. The Company does not set aside any statutory reserves fund, since the amount of statutory reserves fund of the Company have complied with the minimum requirement. b. No distribution of dividend for the financial year 2014. Therefore the total Company's Net Profit for the financial year 2014 will be recorded as retained earnings, and will be used to strengthen the Company's capital in order to finance business activities of the Company.
Third Agenda:	To approve the appointment of Public Accountant Firm "Tanudiredja, Wibisana, Rintis & Rekan" (a member firm of PricewaterhouseCoopers International Limited) as the Public Accountant to audit the Company's Consolidated Financial Statements for the Financial Year 2015.

General Meeting of Shareholders

Agenda	Description
Fourth Agenda :	<ol style="list-style-type: none"> 1. Duly accept the resignation of Mr. Arwin Rasyid from his position as the Company's President Director effective as of the GMS closing. 2. To approve the appointment of Mr. Tigor M Siahaan as the President Director.
Fifth Agenda:	<p>To approve the amount of salary/honorarium and other allowances for the Board of Commissioners and Directors, as well as the Sharia Supervisory Board for the financial year 2015, as follows:</p> <ol style="list-style-type: none"> a. The amount of salary/honorarium and allowances for all members of the Board of Commissioners, is maximum of Rp19,332,947,000 gross per year; b. To approve the delegation of authority to the Board of Commissioners to determine the amount of: <ol style="list-style-type: none"> i. salary/honorarium and allowances for all members of the Sharia Supervisory Board for the financial year 2015; ii. salary/honorarium and allowances and the amount of bonus/tantien budgeted for all members of the Directors for the financial year 2015; <p>provided that the Board of Commissioners shall take into account the recommendations/opinion provided by the Nomination and Remuneration Committee.</p>

Sixth Agenda : To approve the amendment of provision of the Company's Articles of Association to comply with the Financial Services Authority Regulations No. 32/POJK.04/2014, 33/POJK.04/2014, and 38/POJK.04/2014.

The GMS also reported the actual utilisation of the remaining proceeds of the Public Offering of Sustainable Bond I - Phase II of 2013 with Fixed Interest Rate at Rp1,288,877,357,206 as the credit extension for business expansion pursuant to the Prospectus.

General Meeting of Shareholders

GMS PROCEDURES

Pursuant to article 11.1 of the Company's Articles of Association, the GMS consist of Annual GMS and Extraordinary GMS. The Annual GMS is mandatory to be convened at least once a year, while Extraordinary GMS is a GMS other than the Annual GMS, with due observance to the prevailing regulations and requirements.

As regulated by the Financial Services Authority Regulation No. 32/POJK.04/2014 of 2014 and the Company's Articles of Association, the GMS's phases and convention procedures are outlined as follows:

Phase	Procedures	Implementation
Notification of GMS to the FSA and the Stock Exchange	<ul style="list-style-type: none"> The notification shall be submitted at least within 5 (five) business days prior to the GMS Announcement to the public The notification shall contain information that includes (i) date of GMS and (ii) clear and detail agenda of the GMS In the event of changes in the GMS agenda, such changes shall be notified by no later than the day of the GMS invitation 	<ul style="list-style-type: none"> 17 February 2015 The notification to the regulators contained information, includes (i) date of GMS and (ii) venue of the GMS, and (iii) clear and detail agenda of the GMS. No changes
GMS Announcement	<ul style="list-style-type: none"> The GMS Announcement to the public shall be published at least 14 (fourteen) business days prior to the GMS invitation. The GMS Announcement shall be published through a minimum of 1 (one) national daily Newspaper in Indonesian language, the Stock Exchange and the Company's official websites The announcement shall set out information, includes (i) Provisions on Shareholders that are entitled to attend the GMS (ii) provisions on Shareholders that are entitled to propose the GMS agenda (iii) date of GMS convention and invitation 	<ul style="list-style-type: none"> 25 February 2015 It was published in Bisnis Indonesia newspaper, the Company's website and the Stock Exchange's website (i) The Shareholders entitled to attend the GMS shall be based on 11 March 2015, (ii) The Shareholders entitled to propose the agenda shall be one or more shareholders that jointly represent at least 1/20 (one-twentieth) of the total shares with legitimate voting rights issued by the Company, received by the Directors at least 7 (seven) days prior to the GMS invitation, such proposals shall be made in good faith, in consideration of the Company's interest, include the reason for and materials of GMS proposed agenda, in the Directors' opinion, such proposal is considered to have direct relevance with the Company's business; (iii) date of the invitation was stated as 12 March 2015.

General Meeting of Shareholders

Phase	Procedures	Implementation
GMS Invitation	<ul style="list-style-type: none"> The GMS invitation shall be announced at least 21 (twenty-one) business days prior to the convention of GMS The GMS invitation shall be published in a minimum of 1 (one) national daily Newspaper in Indonesian language, the Stock Exchange and the Company's official websites The GMS invitation shall set out information, includes (i) date, time and venue of GMS (ii) GMS agenda with the explanations thereof (iii) The Shareholders that are entitled to attend the GMS (iv) Information on materials regarding GMS agenda are available for shareholders from the GSM invitation date upon written request. 	<ul style="list-style-type: none"> 12 March 2015 (28 days prior to GMS) Published in Bisnis Indonesia newspaper, the Stock Exchange and the Company's websites. The invitation on the newspaper set out information, includes (i) date, time and venue of GMS (ii) GMS agenda with the explanations thereof (iii) shareholders entitled to attend the GMS (iv) information on materials regarding GMS agenda available for shareholders from the date of GMS invitation upon written request, and information that GMS materials have been uploaded to the Company's website, including resume of the President Director candidates, and notes regarding procedures to attend the GMS.
Announcement of GMS Summary Minutes of Meeting	<ul style="list-style-type: none"> The announcement of GMS Summary Minutes of Meeting shall be published to the public by no later than 2 (two) business days after the GMS convention The announcement of GMS summary resolutions shall be published in a minimum of 1 (one) national daily Newspaper in Indonesian language, the Stock Exchange and the Company's official websites The announcement of GMS summary shall set out information, includes (i) date, time and venue of the GMS (ii) attendance of the Board of Commissioners and Directors (iii) meeting quorum (iv) questions and answers (v) voting mechanism (vi) meeting resolutions and (vii) dividend mechanism (if any) 	<ul style="list-style-type: none"> The announcement of GMS summary resolutions including a video through http://youtu.be/ItMopwWvZF8 was made on 10 April 2015, on the same day of the GMS convention through the Company's Website. While the newspaper was made on 13 April 2015, at 1 business day after the GMS. The GMS resolutions were published through 1 Bisnis Indonesia daily newspaper, the Exchange and the Company's websites The announcement of GMS summary set out information, includes (i) date, time and venue of the GMS (ii) attendance of the Board of Commissioners and Directors (iii) quorum of the GMS (iv) questions and answers (v) voting mechanism (vi) GMS resolutions (vii) attendance of the Board of Commissioners Committee Chairman, (viii) attendance of Independent Commissioners, (ix) attendance of the President Director and President Commissioner, (x) resolutions for each agenda, and so forth.
Submission of GMS Minutes of Meeting to the Financial Services Authority and the Stock Exchange	The GMS Minutes of Meeting shall be submitted by no later than 30 (thirty) business days after the GMS convention	The Deed of the GMS Resume from the Notary was submitted to the Financial Services Authority and the Stock Exchange through OJKNet and IDXNet on 14 April 2015 (2 days after the GMS).

General Meeting of Shareholders

In addition to compliance with the Financial Services Authority regulations and the Articles of Association as stated above, the Company's 2015 GMS also followed the standards of ASEAN CG Scorecard, which are:

GMS VENUE	The venue shall be easy to reach by the shareholders, which was: Financial Hall, Graha CIMB Niaga 2nd Floor Jl. Jend. Sudirman Kav. 58 Jakarta - 12190
ATTENDANCE QUORUM	The GMS was attended by shareholders or their proxies representing 24,617,687,454 shares or 97,96% of 25,131,606,843 shares issued by the Company
GMS CHAIRMAN	Dato' Sri Nazir Razak, in his capacity as the President Commissioner as the GMS Chairman
ATTENDANCE OF THE PRESIDENT COMMISSIONER	Dato' Sri Nazir Razak attended the GMS
ATTENDANCE OF INDEPENDENT COMMISSIONERS	<ol style="list-style-type: none"> 1. Mrs. Sri Hartina Urip Simeon, attended the GMS 2. Mr. Roy Edu Tirtadji, attended the GMS 3. Mr. Zulkifli M. Ali, attended the GMS 4. Mr. Pri Notowidigdo, attended the GMS
ATTENDANCE OF THE AUDIT COMMITTEE CHAIRMAN	Mr. Roy Edu Tirtadji, in his capacity as the Audit Committee Chairman attended the GMS
ATTENDANCE OF THE NOMINATION AND REMUNERATION COMMITTEE CHAIRMAN	Mr. Pri Notowidigdo, in his capacity as the Nomination and Remuneration Committee Chairman attended the GMS
ATTENDANCE OF THE RISK MONITORING COMMITTEE CHAIRMAN	Mr. Zulkifli M. Ali, in his capacity as the Risk Monitoring Committee Chairman attended the GMS
ATTENDANCE OF THE PRESIDENT DIRECTOR	Mr. Arwin Rasyid, in his capacity as the President Director attended the GMS
ATTENDANCE OF THE INDEPENDENT DIRECTOR	1 of 12 Directors of the Company did not attend the GMS, thus the attendance of the Directors in the GMS was 91.67%
ATTENDANCE OF THE COMPLIANCE DIRECTOR	Mrs. Lydia Wulan Tumbelaka, in her capacity as the Compliance Director attended the GMS
INFORMATION TRANSPARENCY TO THE PUBLIC REGARDING GMS RESOLUTIONS	Information transparency to the public regarding GMS resolutions through: <ol style="list-style-type: none"> (i) The Company's website on the same date of the GMS, on 10 April 2015 Including information on GMS resolutions through video http://youtu.be/ItMopwWvZF8 (ii) Newspaper/media, on 13 April 2015 (one business day after the GMS)

Compliance was also observed with regard to the discussion of each GMS Agenda, namely:

AGENDA 1	Approval of the Company's Annual Report and Ratification of the Company's Financial Statements for the financial year ended 31 December 2014
	Agenda explanation: Explanation of agenda 1 was provided in a separate document uploaded in the Company's Website.

General Meeting of Shareholders

AGENDA 1	Approval of the Company's Annual Report and Ratification of the Company's Financial Statements for the financial year ended 31 December 2014	
The opportunity to ask questions for shareholders:		
-	Questions	There were 3 shareholders asking questions
Voting:		
-	Non-affirmative	None
-	Blank vote	None
Vote count		Conducted by raising hands
The Independent Party that counted the votes		The Notary counted the votes
Other issues in the agenda for this GMS		No other issues in the discussion of agenda for this GMS
Adoption of resolutions		The GMS, unanimously and amicably, has adopted the resolutions.
Resolution for agenda 1 of the GMS		The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website
AGENDA 2	Determination of the Appropriation of the Company's profit for the financial year ended 31 December 2014	
Agenda explanation: Explanation was conveyed during the discussion of agenda 2		
The opportunity to ask questions for shareholders:		
-	Question	There was a question from a shareholder
Voting:		
-	Non-affirmative	None
-	Blank vote	None
Vote count		Conducted by raising hands
The Independent Party that counted the votes		The Notary counted the votes
Other issues in the agenda for this GMS		No other issues in the discussion of agenda for this GMS
Adoption of resolutions		The GMS, unanimously and amicably, has adopted the resolutions.
Resolution for agenda 2 of the GMS		The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website

General Meeting of Shareholders

AGENDA 3	Appointment of the Company's Public Accountant for the financial year 2015 and determination of honorarium and other requirements related to the appointment	
	Agenda explanation: Explanation was conveyed during the discussion of agenda 3	
	The opportunity to ask questions for shareholders:	
	- Question	None
	Voting:	
	- Non-affirmative	None
	- Blank vote	None
	Vote count	Conducted by raising hands
	The Independent Party that counted the votes	The Notary counted the votes
	Other issues in the agenda for this GMS	No other issues in the discussion of agenda for this GMS
	Adoption of resolutions	The GMS, unanimously and amicably, has adopted the resolutions.
	Resolution for agenda 3 of the GMS	The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website
AGENDA 4	Changes in the Composition of the Company's Management	
	Agenda explanation: Explanation was conveyed during discussion of agenda 4	
	The opportunity to ask questions for shareholders:	
	- Question	There were 2 shareholders asking questions
	Regarding the resignation of Mr. Arwin Rasyid:	
	Voting:	
	- Non-affirmative	179,499 shares (0.0007% of total voting rights present at the GMS)
	- Blank vote	10,000 shares
	Vote count	Conducted by using sealed ballot per individual
	The Independent Party that counted the votes	The Notary and Shares Registrar

General Meeting of Shareholders

AGENDA 4		Changes in the Composition of the Company's Management
Adoption of resolutions		The GMS with majority of the votes (99.9993% of total shares with legitimate voting rights present at the GMS) adopted the resolutions.
Regarding the appointment of Mr. Tigor M Siahaan (the new President Director):		
Voting:		
- Non-affirmative		179,499 shares (0.0007% of total voting rights present at the GMS)
- Blank vote		20,500 shares
Vote count		Conducted by using sealed ballot per individual
The Independent Party that counted the votes		The Notary and Shares Registrar
Other issues in the agenda for this GMS		No other issues in the discussion of agenda for this GMS
Adoption of resolutions		The GMS with majority of the votes (99.9992% of total shares with legitimate voting rights present at the GMS) adopted the resolutions.
Resolution for agenda 4 of the GMS		The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website
AGENDA 5		Determination of the amount of salary/honorarium and other allowances for the Company's Board of Commissioners, Directors and Sharia Supervisory Board
Agenda explanation: Explanation was conveyed during discussion of agenda 5		
The opportunity to ask questions for shareholders:		
- Question		None
Voting:		
- Non-affirmative		149,100 shares (0.0006% of total voting rights present at the GMS)

General Meeting of Shareholders

AGENDA 5 **Determination of the amount of salary/honorarium and other allowances for the Company's Board of Commissioners, Directors and Sharia Supervisory Board**

- Blank vote	None
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Vote count	Conducted by raising hands
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The Independent Party that counted the votes	The Notary and Shares Registrar
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Other issues in the agenda for this GMS	No other issues in the discussion of agenda for this GMS
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Adoption of resolutions	The GMS with majority of the votes (99.9992% of total shares with legitimate voting rights present at the GMS) adopted the resolutions.
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Resolution for agenda 5 of the GMS	The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website
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AGENDA 6 **Approval of several amendments of the Company's Articles of Association**

Agenda explanation: Explanation was conveyed during discussion of agenda 6

The opportunity to ask questions for shareholders:

- Question	None
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Voting:

- Non-affirmative	179,499 shares (0.0007% of total voting rights present at the GMS)
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- Blank vote	None
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Vote count	Conducted by raising hands
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The Independent Party that counted the votes	The Notary and Shares Registrar
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Other issues in the agenda for this GMS	No other issues in the discussion of agenda for this GMS
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General Meeting of Shareholders

AGENDA 6		Approval of several amendments of the Company's Articles of Association
Adoption of resolutions		The GMS with majority of the votes (99.9992% of total shares with legitimate voting rights present at the GMS) adopted the resolutions.
Resolution for agenda 6 of the GMS		The GMS resolutions in GMS Minutes of Meeting Resume are presented in a separate document and uploaded in the Company's website

The Company protects and accommodates the rights of Shareholders in the GMS, where:

1. Each share entitles its holder to attend the GMS and to cast 1 (one) vote.
2. Opportunity is provided to propose agenda for the GMS.
3. Opportunity is provided to delegate the shareholders' authority or proxy to another party in the event that he/she is unable to attend the GMS.
4. Opportunity is provided to study GMS materials 28 days prior to the GMS, therefore shareholders can cast their votes during the proposal of GMS agenda resolutions.
5. Opportunity is provided to ask questions for each agenda discussion and each GMS agenda resolution.
6. Opportunity is provided to cast affirmative vote, non-affirmative vote or abstain vote for each proposal for GMS agenda resolutions.

BOARD OF COMMISSIONERS

CIMB Niaga's Board of Commissioners is one of GCG main organs responsible in the supervisory function of the Company's management activities, to ensure the alignment with the predetermined business objectives.

LEGAL REFERENCES

The establishment of CIMB Niaga's Board of Commissioners refers to the following regulations:

- Law No. 40 of 2007 concerning the Limited Liability Companies that obliges all Companies incorporated under Indonesian law to establish the Board of Commissioners.
- Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Directors and Board of Commissioners of Issuers or Public Companies, the Board of Commissioners is an Organ of Issuers or Public Companies.
- Bank Indonesia Regulation No. 11/1/PBI/2009 article 27 concerning Commercial Banks.
- Bank Indonesia Regulation No. 12/23.PBI/2010 dated 29 December 2010 concerning fit and proper test.
- Approval of the Board of Commissioners dated 26 July 2013 concerning the Nomination & Remuneration Committee Charter.
- Deed of Statement on AGMS Resolutions of PT Bank CIMB Niaga Tbk dated 4 June 2015 No. 10.

BOARD OF COMMISSIONERS CHARTER

CIMB Niaga's Board of Commissioners has the Guidelines and Operational Procedures or Board of Commissioners Charter, which constantly updated with enhancements and adjustments by referring to the prevailing laws and regulations in Indonesia and are

binding to all members of the Board of Commissioners. The Board of Commissioners Charter has been uploaded in the Company's website www.cimbniaga.com.

DUTIES, RESPONSIBILITIES AND AUTHORITY

Overall, the Board of Commissioners' main duty is to perform the supervisory function on the Company's management as set forth in the Company's Articles of Association and the Board of Commissioners Charter, which complete content has been uploaded in the Company's website www.cimbniaga.com.

BOARD OF COMMISSIONERS COMPOSITION

The Company has met all applicable requirements in which members of the Board of Commissioners shall be more than three members and shall not exceed the number of Directors members. Of the eight members of the Board of Commissioners, 50% (four members) of the Board of Commissioners members reside in Indonesia and are Indonesian citizens, and 50% (four members) are Independent Commissioners.

In line with the principles of ASEAN Corporate Governance Scorecard, the composition of the Board of Commissioners also consist of:

1. A female member of the Board of Commissioners that is also an Independent Commissioner (a minimum of 1 female Independent Commissioner).
2. 8 members of the Board of Commissioners (a minimum of 5 members and a maximum of 12 members).
3. In terms of expertise, majority of the Board of Commissioners members have work experience in the banking sector.

Board of Commissioners Members of CIMB Niaga in 2015

No	Name	Position
1	Dato' Sri Nazir Razak	President Commissioner
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner
3	Roy Edu Tirtadji	Independent Commissioner
4	Sri Hartina Urip Simeon	Independent Commissioner
5	Zulkifli M. Ali	Independent Commissioner
6	Pri Notowidigdo	Independent Commissioner
7	David Richard Thomas	Commissioner
8	Ahmad Zulqarnain Onn	Commissioner

Board of Commissioners

Board of Commissioners Appointment and Term of Office

No	Name	Position	Term of Office			Tenures	
			GMS Appointment	Approval from BI / FSA	Re-appointment		
1	Dato' Sri Nazir Razak	President Commissioner	EGMS 26 January 2012	No. 14/40/GBI /DPIP/Rahasia, dated 1 May 2012	28 March 2013	GMS for the Financial Year 2015, to be held in 2016	
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner	EGMS 26 January 2012	No. 14/57/GBI/DPIP/ Rahasia, dated 18 June 2012	28 March 2013		
3	Roy Edu Tirtadji	Commissioner (Independent)	EGMS 26 January 2012	No. 10/156/GBI/ DPIP/Rahasia, dated 14 October 2008	28 March 2013		
4	Sri Hartina Urip Simeon	Commissioner (Independent)	EGMS 4 September 2007	No. 9/144/GBI/DPIP/ Rahasia, dated 28 September 2007	28 March 2013		
5	Zulkifli M. Ali	Commissioner (Independent)	EGMS 18 July 2008	No. 10/156/GBI/ DPIP/Rahasia, dated 14 October 2008	28 March 2013		
6	Pri Notowidigdo	Commissioner (Independent)	AGMS 28 March 2013	No. 15/114/GBI/ DPIP/Rahasia dated 26 November 2013	-		
7	David Richard Thomas	Commissioner	AGMS 27 March 2014	No. SR- 159/D.03/2014 dated 15 September 2014	-		Closing of the 4th AGMS as of the effective date under the FSA's approval
8	Ahmad Zulqarnain Onn	Commissioner	AGMS 27 March 2014	No. SR- 160/D.03/2014 dated 15 September 2014	-		Closing of the 4th AGMS as of the effective date under the FSA's approval

Board of Commissioners

ORIENTATION PROGRAM FOR NEW MEMBERS OF THE BOARD OF COMMISSIONERS

For every nomination of new members of the Board of Commissioners, the Bank provides an orientation program covering introduction on the Company, including the Company's operational activities and policies as well as understanding of the prevailing laws and regulations in banking and capital market.

TRAINING PROGRAM FOR MEMBERS OF THE BOARD OF COMMISSIONERS

The Company provides a wide opportunity for members of the Board of Commissioners to further develop competency both in general and particular in accordance with each respective field of work. CIMB Niaga also expects that the skill and knowledge from these development activities can be passed down to the management levels, thus producing greater benefits.

In keeping the Company up to date with changes in or progress of the banking industry, the Company supports competency improvement program for the Board of Commissioners through participation in various trainings or seminars. During 2015, CIMB Niaga's Board of Commissioners has attended the following trainings:

No	Name	Training/Seminar	Date of Event
1	Dato' Sri Nazir Razak	CIMB - Group International Advisory Panel, Taipei	16 – 17 January 2015
		World Economic Forum, Davos Switzerland	21– 24 January 2015
		London School of Economic, United Kingdom	28 January 2015
		Oundle School General Studies Programme, United Kingdom	6 February 2015
		6th SC-OCIS Roundtable (Seeking Sustainability: Role of Islamic Finance in the Transformational Change), Ditchley Park, Oxfordshire, UK	14 March 2015
		UKEC Career Fair – Graduan, The Lancaster, London	29 March 2015
		Invest Malaysia, Mandarin Oriental KL	23-24 April 2015
		ABC Forum, Singapore	14 May 2015
		CIMB - Middle Management Programme Dialogue Series	24 June 2015
		CIMB - Insead Leadership Programme Cohort 6 Capstone	25 June 2015
		CIMB Risk Posture Workshop	28 July 2015
		AIF International Symposium 2015	5 August 2015
		TalentCorp: Talk to Msian Students from UK	6 August 2015
		Google @ Invitation to ask me anything	6 August 2015
		GLCT Graduan Ceremony & Forum Perdana	7 August 2015
		CIMB - Kepimpinan & CIMB Bahtera	19 August 2015
		CIMB - Economist Asean Conference	20 August 2015
		McKinsey Youth Leadership Academy	22 August 2015
		Singapore Summit	19 - 20 September 2015
		Khazanah Megatrend Forum, Kuala Lumpur	5-6 October 2015
CIMB Annual Asia & Frontiers Leaders Conference, London	9-10 November 2015		
World Chinese Economic Summit, London	10-11 November 2015		
Annual Management Summit, Putrajaya	20-21 November 2015		
CIMB - Group International Advisory Panel, Jakarta	4-5 December 2015		
2	Glenn Muhammad Surya Yusuf	CIMB Risk Posture Workshop	28 July 2015

Board of Commissioners

No	Name	Training/Seminar	Date of Event
3	Roy Edu Tirtadji	-	-
4	Sri Hartina Urip Simeon	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015
		Mid Year Budget Meeting	3 July 2015
		2016 Planning Session	19 October 2015
		Internal Capital Adequacy Assessment Process (ICAAP)	24 November 2015
5	Zulkifli M. Ali	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015
		Mid Year Budget Meeting	3 July 2015
		2016 Planning Session	20 – 21 October 2015
6	Pri Notowidigdo	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015
		Internal Capital Adequacy Assessment Process (ICAAP)	24 November 2015
7	David Richard Thomas	TCBians (Management Trainees) - Business & Career Prospects of Risk Management, KL	9 February 2015
		Credit Risk Workshop, KL	13 March 2015
		Briefing to 2 new Board Risk Committee members, KL	4 June 2015
		Risk Appetite Workshop with CIMB Combined Boards, KL	9 June 2015
		Risk Posture Workshop with Group Board Risk Committee & Combined Board Risk Committee, KL	28 July 2015
		TCBians (Management Trainees) - Business & Career Prospects of Risk Management, KL	12 October 2015
		Group Risk Pre-Annual Management Summit, KL	5 November 2015
		Induction for new Directors of CIMB Group Holdings Berhad & CIMB Investment Bank Berhad - Group Risk Framework, KL	15 December 2015
8	Ahmad Zulqarnain Onn	Speaker for the FSTEP Prominent Leaders Session	16 February 2015
		Long Term Value Summit in New York, USA	7–10 March 2015
		Credit Suisse Asian Investment Conference (2015) in Hong Kong	25-26 March 2015
		Kuala Lumpur Business Club Delegations Jakarta Visit	15-17 April 2015
		Invest Malaysia 2015	23–24 April 2015
		CPE 1 (Continuing Professional Education) -by Christian Gansch (From Solo to a Symponny), Cyberview, Cyberjaya, Kuala Lumpur, Malaysia	21 May 2015
		Lunch Talk by Charles Leadbeater, Cyberview, Cyberjaya, Kuala Lumpur, Malaysia	22 May 2015
		CPE 2 – Governance and Finance by Nabil El-Hage, Cyberview, Cyberjaya, Kuala Lumpur, Malaysia	22 May 2015
		Dinner Talk at Cyberview, Cyberjaya, Kuala Lumpur, Malaysia	
		Panelist:	
		YBhg Tan Sri Nor Mohamed Yakcop	
		YBhg Dato' Mohammed Azlan Hashim	
		YBhg Tan Sri Mohamed Azman Yahya	
		Miss Shahnaz Al-Sadat	

Board of Commissioners

No	Name	Training/Seminar	Date of Event
Ahmad Zulqarnain Onn		CIMB Risk Posture Workshop	28 July 2015
		GLCT Graduation Ceremony & Forums, Mandarin Oriental, Kuala Lumpur, Malaysia	2-9 August 2015
		2015 International Forum of Sovereign Wealth Fund, Milan, Italy	29 September 2015
		Khazanah Megatrend Forum, Mandarin Oriental, Kuala Lumpur, Malaysia	5-6 October 2015
		Khazanah Strategic Planning Group Year-End-Retreat, Shangri-la, Rasa Sayang Penang, Malaysia	29-31 October 2015
		Luncheon Talk by Dr. Pawan Agarwal, The Oberoi, Mumbai, India	17 November 2015
		CIMB Annual Management Summit, Pullman Putrajaya, Malaysia	20 November 2015
		An Evening with Dr Nigel Osborne, Grand Hyatt, Kuala Lumpur, Malaysia	23 November 2015
		Khazanah Annual Board Strategy Retreat	18-19 December 2015

BOARD OF COMMISSIONERS INDEPENDENCY

In its duty implementation, CIMB Niaga's Board of Commissioners continues upholding the principle of independency. The Board of Commissioners continuously prioritizes the Company's interest above its own. The Board of Commissioners also continually taking precautions hence its performance of duties are not influenced by any party.

DISCLOSURE OF CONCURRENT POSITIONS

The Board of Commissioners members do not hold any concurrent positions that are prohibited by prevailing regulations. The Board of Commissioners concurrent positions is listed below:

No	Name	Position at CIMB Niaga	Position at other Companies	Company/Entity/Organization
1	Dato' Sri Nazir Razak	President Commissioner	Chairman	CIMB Group Holdings Berhad
			Director	CIMB Group Sdn. Bhd.
			Deputy Chairman	CIMB Bank Berhad
			Member	Kuala Lumpur Business Club
			Trustee	Rahah Foundation
			Trustee	PRIDE Foundation
			Member	Mastercard Asia/Pacific Regional Advisory Panel
			Honorary Member	CPA Australia
			Member	Asean Business Club Malaysia
			Trustee	Asia Business Council Hongkong
			Founding member	Endeavor Malaysia
			Member	Securities Commission – Capital Market Advisory Council
			Board member	Khazanah Nasional Berhad
			Member	EPF – Investment Panel
			Chairman	EPF - Risk Investment
Member	Special Economic Committee - Economic Planning Unit			
Member	Blavatnik International Advisory Board			

Board of Commissioners

No	Name	Position at CIMB Niaga	Position at other Companies	Company/Entity/Organization
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner	Non-Executive Independent Director Independent Commissioner	CIMB Group Holdings Berhad PT Surya Citra Media Tbk
3	Roy Edu Tirtadji	Independent Commissioner	Commissioner	PT Jababeka Tbk
4	Sri Hartina Urip Simeon	Independent Commissioner	Director	Mitra Badra Consulting
5	Zulkifli M. Ali	Independent Commissioner	Non-Executive Independent Director	Turbo Mech Berhad
6	Pri Notowidigdo	Independent Commissioner	Chairman Partner Advisor External Advisor Member of the Board of Advisors Country Advisor - Indonesia	Amrop - Executive Search, Jakarta Arghajata Consulting, Jakarta Cordys, Service Software Platform, Jakarta Indonesian Institute for Management Development, Jakarta Melbourne Business school University, Melbourne
7	David R. Thomas	Commissioner	Group Chief Risk Officer	CIMB Group Holdings Berhad
8	Ahmad Zulqarnain Onn	Commissioner	CIMB Bank Berhad Khazanah Nasional Berhad	Directors Executive Director, Investments/ Head Strategic Management Unit

SHAREHOLDING

Based on the Special Registry (shareholding of the Board of Commissioners and Directors and their families, both at the Company and other companies), which is updated every 6 (six) months or upon any changes, the position as of 31 December 2015 indicates that no member of the Board of Commissioners whether individually or jointly holds any shares exceeding 25% of paid-up capital, and hold no shares at the Bank or other companies.

Shareholding Disclosure of the Board of Commissioners that Reaches 5% or More of Paid-Up Capital at Other Companies as of 31 December 2015

Name	Position	Other Companies	Other Banks	Non-Bank Financial Institution	Description
Dato' Sri Nazir Razak	President Commissioner	-	-	-	None
Glenn Muhammad Surya Yusuf	Vice President Commissioner	-	-	-	None
Roy Edu Tirtadji	Independent Commissioner	-	-	-	None
Sri Hartina Urip Simeon	Independent Commissioner	-	-	-	None
Zulkifli M. Ali	Independent Commissioner	-	-	-	None
Pri Notowidigdo	Independent Commissioner	-	-	-	None
David Richard Thomas	Commissioner	-	-	-	None
Ahmad Zulqarnain Onn	Commissioner	-	-	-	None

INDEPENDENT COMMISSIONERS

Statement of Independent Commissioners

All Independent Commissioners of CIMB Niaga stated no financial, management, shareholding relationships and or familial relationship up to the second degree with any other members of the Board of Commissioners, Directors and or the controlling shareholder or any other relationship, which might influence capability to act independently.

CIMB Niaga's Independent Commissioners is capable to promote favorable and objective working environment, and put in place reasonableness and equality (fairness) amongst various interests, including the interest of minority shareholders and other stakeholders.

DIRECTORS

The Directors constitutes a GCG Main Organs. The Directors is responsible for the course of the Company's management, acts for and on behalf of and in the interest of the Company in both legal and non-legal conditions. CIMB Niaga's Directors performs their duties in accordance with each respective field of work, for effective management and maximum achievements. In performing their duties, CIMB Niaga's Directors continuously upholds professional attitude, objectivity and strategic thinking by prioritizing the Company's interest, to increase added values for Stakeholders and ensure business sustainability.

LEGAL REFERENCES

CIMB Niaga's Directors for the period of 2015 was established based on the following legal references:

- a. Law No. 40 of 2007 concerning Limited Liability Companies.
- b. Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Directors and Board of Commissioners of Issuers or Public Companies.
- c. Financial Services Authority Regulation (formerly Bapepam-LK) No. IX.I.6 attachment to the decision of the Chairman of (formerly) Bapepam-LK No. Kep-45/ PM/2004 concerning the Directors and Board of Commissioners of Issuers or Public Companies.
- d. Deed No. 10 dated 4 June 2015 concerning the Statement on AGMS Resolutions of PT Bank CIMB Niaga Tbk.

DIRECTORS STRUCTURE AND COMPOSITION

The composition of CIMB Niaga's Directors as of 31 December 2015 is as follows.

No	Name	Position
1	Tigor M. Siahaan	President Director
2	Daniel James Rompas	Vice President Director
3	Lydia Wulan Tumbelaka	Director
4	Wan Razly Abdullah	Director
5	Rita Mas'Oen	Director
6	Samir Gupta	Director
7	Megawati Sutanto	Director
8	Vera Handajani	Director
9	John Simon	Director

Note:

- 1) Lo Nyen Khing (Vice President Director) resigned as of 31 July 2015 and the resignation will be affirmed at the GMS in 2016.
- 2) Harjanto Tanuwidjaja (Director) resigned as of 1 December 2015 and the resignation will be affirmed at the GMS in 2016.

Directors

DIRECTORS INDEPENDENCY

There are no financial, management, shareholding and familial relationships between fellow members of the Directors and members of the Board of Commissioners and the Controlling Shareholder. As such, all members of the Directors are independent.

Financial and Familial Relationship among the Board of Commissioners and Directors and/or the Controlling Shareholder

Name	Familial Relationship with						Financial Relationship with					
	Board of Commissioners		Directors		Other Shareholders		Board of Commissioners		Directors		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Directors												
Tigor M. Siahaan	-	√	-	√	-	√	-	√	-	√	-	√
Daniel James Rompas	-	√	-	√	-	√	-	√	-	√	-	√
Lo Nyen Khing ^{*)}	-	√	-	√	-	√	-	√	-	√	-	√
Lydia Wulan Tumbelaka	-	√	-	√	-	√	-	√	-	√	-	√
Wan Razly Abdullah	-	√	-	√	-	√	-	√	-	√	-	√
Rita Mas'Oen	-	√	-	√	-	√	-	√	-	√	-	√
Samir Gupta	-	√	-	√	-	√	-	√	-	√	-	√
Megawati Sutanto	-	√	-	√	-	√	-	√	-	√	-	√
Harjanto Tanuwidjaja ^{*)}	-	√	-	√	-	√	-	√	-	√	-	√
Vera Handajani	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	-	√	-	√	-	√	-	√	-	√	-	√

^{*)} Pursuant to the record in the Structure and Composition of the Directors

DIRECTORS DUTIES AND RESPONSIBILITIES

Overall, the Directors' duties and responsibilities are set forth in the Company's Articles of Association and the Directors Charter, which complete content has been uploaded in the Company's website www.cimbniaga.com.

Scope of Work and Responsibilities of each Director**Tigor M. Siahaan – President Director**

To establish the Company's long-term strategy and marketing and product/service development strategies that are in line with market demands and needs for all business segments. In addition, to provide policy directions and directives in operational support and banking services, information technology, systems and procedures, legal aspect, financial aspect, and human resources. To ensure compliance function implementation in all banking operations, and overall

implementation of policies on the Company's risk management hence to maintain high ethical standards, and in compliance with the principles of good corporate governance and prudential banking practices.

Daniel James Rompas – Vice President Director, Micro, Small & Medium Enterprise (MSME) Director, Sharia Director, and Commercial Banking Director

Together with the President Director to determine the Company's long-term strategy and to assist the President Director's duty performance in directing the Directorate of Credit, MSME, Operations & Information Technology, and Sharia and Commercial Banking to achieve targeted business growth, with due observation to the prudential aspect, implementation of all aspects of the Company's risk management policy as a whole and to achieve efficient and effective banking business process.

Directors

Lo Nyen Khing – Vice President Director and Corporate Banking Director*

Together with the President Director, to establish long-term strategy in marketing and products and services development in the Corporate banking, Commercial & Sharia Banking and Treasury and Capital Market Directorates to achieve targeted business growth by presenting innovative products with due observation to the prudential aspect, implementation of all aspects of the Company's risk management policy as a whole and to achieve efficient and effective banking business process.

Lydia Wulan Tumbelaka – Compliance, Corporate Affairs & Legal Director

To formulate compliance strategy, including the issues relating to compliance policies and principles, as well as to ensure that the Company's internal regulations (policies, systems, procedures) are in line with the relevant rules and external regulations (those of Bank Indonesia, the Financial Services Authority and other financial institutions/authorities). In addition, responsible in managing the Company's legal risks, the Capital Market developments update, in particular the Capital Market prevailing regulations. To provide public information in particular concerning the Company's condition as a Public Company, including to maintain the Company's good reputation, and to serve as a liaison or contact person between the Company, the Government and the public, as well as to manage the Corporate Social Responsibility activities.

Wan Razly Abdullah – Strategy & Finance Director

To develop and monitor the implementation of business strategies, initiatives and budget to achieve the Company's vision and mission. To manage the Company's financial performance with due observation to the Company's productivity and the resources efficiency. To develop and manage the Company's management information systems and performance for further reporting to the regulators and communication to stakeholders. To develop the capital and investment strategies to optimise the Company's profitability and Total Shareholders' Return, ROA, and ROE. To effectively supervise and plan financial management and ensure the implementation of accounting practices, which comply with the prevailing regulations and standards.

Rita Mas'Oen – Operations & Information Technology Director

To determine long-term strategies and to direct the Operations & IT Directorate towards improved effectiveness and efficiency in banking operational transaction management in accordance with the quality standards, ensuring reliability and uninterrupted communication for users as required.

Samir Gupta – Consumer Banking Director

To develop strategies and provide directions in services and sales of Consumer Banking products at branches throughout Indonesia, and optimise market potential through the development of competitive and innovative Consumer Banking products to achieve targeted profit predetermined by the Company, with due observation to the prudential aspect, implementation of all aspects of the Company's risk management policy as a whole and to achieve efficient and effective banking business process.

Megawati Sutanto – Credit Director

To provide strategic direction in all aspects of loans management, to establish Credit Underwriting Standards that are in line with the best practices, to review loans applications and to continuously improve loans application review and approval process quality to increase effectiveness and efficiency in predetermined credit chains and maintain the loan portfolio quality, as well as to ensure that business activities are being carried out in accordance with the prevailing policies and procedures.

Harjanto Tanuwidjaja – Human Resources Director*

To provide strategic direction in the Company's human resources management and development, to improve the productivity and quality of human resources of the Company, to support the achievement of the Company's business objectives, to ensure and maintain compliance with the prevailing manpower regulations and corporate culture.

Vera Handajani – Risk Management Director

To provide strategic direction in the Company's risk management, with due observation to the prudential principle, implementation of all aspects of the Company's risk management policy as a whole.

Directors

Responsible to educate and direct the risk management focus on achieving the predetermined target. To follow, perform and implement directions from the Regulators concerning the Company's risk management.

John Simon – Director of Treasury & Capital Market

To provide strategic direction in marketing and development of products and services of Treasury & Capital Market to increase the Company's profit growth through money market and capital market activities. To manage funding, liquidity, and liability of the Company, to ensure prudent operations of the Company.

⁷ Pursuant to the record in the Structure and Composition of the Directors

DIRECTORS COMPETENCY PROGRAMS

To support the Directors' performance of duties to achieve sustainable growth and effective management, CIMB Niaga continuously encourages competency programs for the Directors, as follows:

Orientation Program for new members of the Directors

For every nomination of new members of the Directors, the Company provides an orientation program covering introduction about the Company, including the Company's operational activities and policies and understanding of the prevailing laws and regulations in banking and capital market.

Training Programs for the Directors

The Company provides a wide opportunity for members of the Directors to further develop competency both in general and particular in accordance with each respective field of work. CIMB Niaga also expects that the skill and knowledge from these activities can be passed down to the management levels, thus producing greater benefits.

Competency programs for the Directors during 2015 are outlined in the following table.

No	Name	Seminars	Time and Place
1	Tigor M. Siahaan	Mid Year Budget Meeting	3 July 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		CX Campaign - Serving from the Heart	4 September 2015 (Jakarta)
		2016 Planning Session	20 October 2015 (Bogor)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
		Leadership Series	26 November 2015 (Jakarta)
2	D. James Rompas	BASEL – IRB RWA Projection for CIMB Niaga	3 December 2015 (Jakarta)
		Learn from the Master	30 June 2015 (Jakarta)
		Mid Year Budget Meeting	3 July 2015 (Jakarta)
		2016 Planning Session	20 October 2015 (Bogor)
3	Lo Nyen Khing⁷	Systemic Risk And The Banking System	30 November - 1 December 2015 (London)
		Palm Oil Seminar	5 March 2015 (Jakarta)
		Managing And Measuring Operational Risk	22 - 24 April 2015 (Singapore)
4	L. Wulan Tumbelaka	Integrated Governance and Risk Management: Strategy for Managing Bank as Holding Company ⁷ Seminar	21 January 2015 (Jakarta)
		Governance and Integrated Risk Management for Financial Conglomerates ⁷ Seminar	16 February 2015 (Jakarta)
		ACAMS 7th Annual AML & Financial Crime Conference Asia Pacific ⁷	27 – 28 April 2015 (Hongkong)
		'Financial Literacy to Support Financial Inclusion ⁷ Seminar	9 June 2015 (Bali)
		A Better CIMB	20 August 2015 (Jakarta)
		'Wise e-banking ⁷ Seminar	14 September 2015 (Jakarta)
		'Strategy for Banking Industry Opportunities and Challenges - Welcoming 2016 ⁷ Seminar	15 October 2015 (Jakarta)
		ASEAN Corporate Governance Conference	14 November 2015 (Manila)

Directors

No	Name	Seminars	Time and Place
		The 17th IICD Corporate Governance Conference & Award'	18 November 2015 (Jakarta)
		Refreshment BARa Risk Forum 'Sound Practice on Implementation Risk Management & Governance of Financial Conglomerates'	26 November 2015 (Bali)
		Media Training for BMC	17 December 2015 (Jakarta)
5	Wan Razly Abudllah	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015 (Jakarta)
		Consumer Banking Workshop 2015	27-28 February 2015 (Bandung)
		CFO Indonesia: Transforming Finance Fuelling Business Inovation With Effective Business Strategis	20-21 May 2015 (Jakarta)
		Mid Year Budget Meeting	3 July 2015 (Jakarta)
		Learn from the Master	13 August 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		CX Campaign - Serving from the Heart	4 September 2015 (Jakarta)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
		BASEL – IRB RWA Projection for CIMB Niaga	3 December 2015 (Jakarta)
6	Rita Mas'Oen	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015 (Jakarta)
		4Th Annual Customer Experience Excellence 2015	10-13 March 2015 (Kuala Lumpur)
		Learn from The Master	29 May 2015 (Jakarta)
		Mid Year Budget Meeting	3 July 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		CX Campaign - Serving from the Heart	4 September 2015 (Jakarta)
		2016 Planning Session	20 October 2015 (Bogor)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
		Presentation Skills Workshop - Pyramid Principles With Peter Terbank	10-11 December 2015 (Jakarta)
7	Samir Gupta	Mid Year Budget Meeting	3 July 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		CX Campaign - Serving from the Heart	4 September 2015 (Jakarta)
		2016 Planning Session	20 October 2015 (Bogor)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
		Learn from The Master	7 December 2015 (Jakarta)
8	Megawati Sutanto	Palm Oil Seminar	5 March 2015 (Jakarta)
		Learn from the Master	17 April 2015 (Jakarta)
		Mid Year Budget Meeting	3 July 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		CX Campaign - Serving from the Heart	4 September 2015 (Jakarta)
		2016 Planning Session	20 October 2015 (Bogor)
		The Banking Paradigm: Disruptions, Riks And Opportunities	4 November 2015 (Kuala Lumpur)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
		BASEL – IRB RWA Projection for CIMB Niaga	3 December 2015 (Jakarta)
9	Harjanto Tanuwidjaja	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015 (Jakarta)
		The 3 Critical Behaviours Training	5 March 2015 (Bogor)
		Certified In Wealth & Estate Planning An Adv. Financial Planning Int'L Education Programme	20 March 2015 (Jakarta)
		Banking Readiness in Welcoming 2015 ASEAN Economic Community	22 May 2015 (Jakarta)
		Global Estate Planning Convention 2015	30 July 2015 (Jakarta)
		MDRT Day Indonesia 2015	27 August 2015 (Jakarta)

Directors

No	Name	Seminars	Time and Place
10	Vera Handajani	Implementation of Risk Management & Integrated Governance for Financial Conglomerates in Indonesia	26 January 2015 (Jakarta)
		Consumer Banking Workshop 2015	27-28 February 2015 (Bandung)
		2015 Institute Of International Finance (Iif) Asia Summit	7-8 May 2015 (Jakarta)
		A Better CIMB	20 August 2015 (Jakarta)
		Asean Immersion Leaders Program	25-30 October 2015 (Singapore)
		The Banking Paradigm: Disruptions, Riks And Opportunities	4 November 2015 (Kuala Lumpur)
		Internal Capital Adequacy Assessment Process [ICAAP]	24 November 2015 (Jakarta)
11	John Simon	Balance Sheet Risk Management and Oversight Best- Practice : Fund Transfer Pricing, ALCO and ALM MasterClass	19 – 20 January 2015 (Kuala Lumpur)
		3 rd Asiamoney-CIMB ASEAN Domestic Bond Markets Round Table Series – “Charting Rapid Growth of Indonesia Long-Term Bond Markets : Opportunities and Challenges”	4 June 2015 (Jakarta)
		Leader’s Briefing and Kick Off A Better CIMB Niaga Culture Session	20 August 2015 (Jakarta)
		Treasury & Capital Market Workshop 2015	6 September 2015 (Bogor)
		Internal Capital Adequacy Assessment Process (ICAAP)	24 November 2015 (Jakarta)
		Media Handling Skills Training	17 December 2015 (Jakarta)

*) Pursuant to the record in the Structure and Composition of the Directors

DIRECTORS CHARTER

CIMB Niaga’s Directors has its Guidelines and Operational Procedures or Directors Charter, which is constantly updated with enhancements and adjustments, by referring to the prevailing laws and regulations in Indonesia and are binding to all members of the Directors. The Directors Charter has been uploaded in the Company’s website www.cimbniaga.com.

DISCLOSURE OF CONCURRENT POSITIONS HELD BY THE DIRECTORS

No	Name	Position at CIMB Niaga	Position Outside CIMB Niaga	Company / Entity / Organization
1	Tigor M. Siahaan	President Director	None	-
2	Daniel James Rompas	Vice President Director	None	-
3	Lydia Wulan Tumbelaka	Director	None	-
4	Wan Razly Abdullah	Director	President Commissioner President Commissioner	PT CIMB Niaga Auto Finance PT Kencana Internusa Artha Finance*)
5	Rita Mas’Oen	Director	None	-
6	Samir Gupta	Director	None	-
7	Megawati Sutanto	Director	None	-
8	Vera Handajani	Director	None	-
9	John Simon	Director	None	-

*) As of 1 January 2016, KITAF had effectively merged into CNAF

DIRECTORS SHAREHOLDING

Shareholding of the Directors at the Company

Pursuant to the Special Registry (shareholding of the Board of Commissioners and Directors and their families both at the Company and other companies), which is updated every 6 (six) months or upon any changes, the position as of 31 December 2015 indicates that no member of the Directors holds any shares of the Company.

Shareholding at Other Companies

Based on the Special Registry, the position as of 31 December 2015, in accordance with Bank Indonesia regulation, indicates that no member of the Directors whether individually or jointly holds any shares exceeding 25% of paid-up capital at other companies.

BOARD OF COMMISSIONERS AND DIRECTORS PERFORMANCE ASSESSMENT

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

The Board of Commissioners performance assessment is conducted once a year to evaluate the effectiveness of the Board of Commissioners' performance. During 2015, the Board of Commissioners performance assessment was conducted by using self-assessment method. All members of the Board of Commissioners conducted the assessment by completing a questionnaire with a certain score. Ranges of values being used are:

Range of Values	Description
4	Excellent
3	Good
2	Poor
1	Very Poor

Assessment Criteria

CIMB Niaga's Board of Commissioners Performance Assessment in 2015 was conducted by using the criteria contained in the questionnaire, consisting of 7 sections, namely:

- Structure and objectives
- Development
- Process
- Interaction and communication with the Management and shareholders
- Strategy and planning
- Accountability
- Audit

The self-assessment result of the Board of Commissioners performance in 2015 yielded a score of 4 (Excellent).

DIRECTORS PERFORMANCE ASSESSMENT

The Company is applying Balanced Scorecard approach in implementing strategies and monitoring the performance achievement, and has continuously been developing the implementation of Balanced Scorecard. This is in line with the Company's policy, whereby the achievements and awards are assessed based on the performance. To ensure focused and well management of strategies, the strategic goals are converted into Key Performance Indicators (KPI) that are mutually agreed by the Directors and passed down through to the lowest executives.

Assessment Criteria

The KPI Framework applied by the Company was formulated in accordance with the Company's strategic direction with due observation to four perspectives of Balanced Scorecard, namely Finance, Customer, Internal Process, and People.

The Directors performance assessment in 2015 was conducted based on parameters of collegial performance and individual/sectoral performance. Such performance assessment took into account the quantitative and qualitative factors. Furthermore, basis for measurement of the Directors performance success is reflected through the Company's Soundness Level, which includes aspects of risk profile, GCG, profitability and capitalization.

The Directors formulated the assessment system of the Directors performance submitted to the Board of Commissioners for approval and assessment through the Nomination and Remuneration Committee and the GMS. This assessment system is constantly enhanced as the Company develops. The result of Directors performance assessment serves as one of the basis to determine the remuneration of each Director.

Board of Commissioners and Directors Performance Assessment

Directors Performance Assessment Criteria

No.	Description/ Performance	Directorate									
		Business Unit				Business Enablers					
		President Director *	Vice President Director *	Consumer Banking (Retail)	Treasury and Capital Market	Credit	Risk Management	Operations and Information Technology	Compliance, Corporate Affairs & Legal	Strategy & Finance	Human Resources
1	Shared Target	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
2	Profitability & Business Foundation	20%	20%	25%	20%	-	-	-	-	-	-
3	Cost Management	20%	20%	20%	20%	20%	20%	20%	15%	25%	20%
4	Customer Engagement & Penetration	10%	10%	10%	15%	15%	15%	15%	15%	15%	15%
5	Key Focus Areas/ Initiatives	15%	20%	15%	15%	35%	35%	35%	40%	30%	35%
6	Risk Management	15%	10%	10%	10%	10%	10%	10%	10%	10%	10%
7	Learning & Growth	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

* Note:

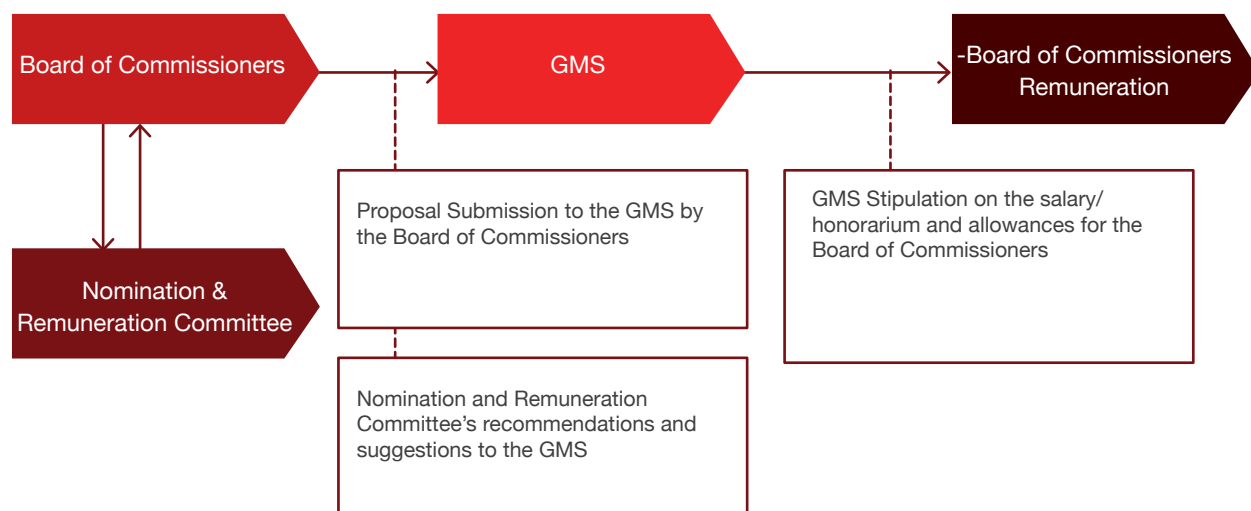
- The President Director directly supervises the Corporate Banking
- The Vice President Director directly supervises the Commercial Banking, SME Banking, and Sharia Banking

During 2015, the Directors successfully managed the Company in the midst of challenging economic condition and remained alert in maintaining the Company's assets quality and performance stability to sustainably displaying optimum and excellent performance.

BOARD OF COMMISSIONERS AND DIRECTORS REMUNERATION STIPULATION

BOARD OF COMMISSIONERS REMUNERATION STIPULATION

Board of Commissioners Remuneration Stipulation Procedures



Board of Commissioners Remuneration Structure

Pursuant to 2015 GMS resolutions, the details of remuneration policy and facilities for members of the Board of Commissioners of CIMB Niaga and its Subsidiaries are as follows:

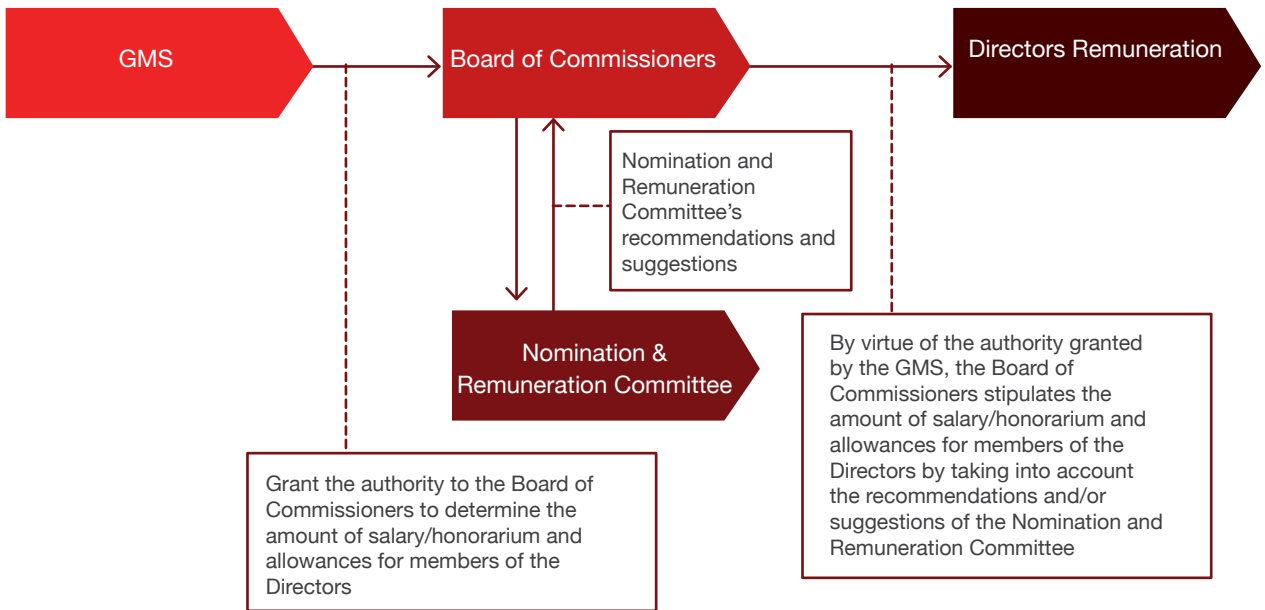
Board of Commissioners Remuneration Structure	Total Remuneration in 2015	
	Member(s)	Rp (million)
Remuneration consists of:	8	14,804.99
<ul style="list-style-type: none"> · Salary · Bonus · Routine Allowance · Tantiem 		
Other Facilities consist of:	-	-
<ul style="list-style-type: none"> · Housing · Transportation · Health · Other facilities received in cash (Can be Owned and Cannot be Owned)		

Remuneration Per Member in 2015	Total Members
Above Rp 2 billion	2
Above Rp 1 billion up to Rp 2 billion	6
Above Rp 500 million up to Rp 1 billion	-
Rp 500 million and below	-

Board of Commissioners and Directors Remuneration Stipulation

DIRECTORS REMUNERATION STIPULATION

Directors Remuneration Stipulation Procedures



Board of Commissioners and Directors Remuneration Stipulation

Directors Remuneration Structure

Pursuant to 2015 GMS resolutions, the details of remuneration policy and facilities for members of the Directors of CIMB Niaga are as follows:

Directors Remuneration Structure	Total Remuneration in 2015	
	Member(s)	Rp (million)
Remuneration consists of:	12*)	121.906,18
<ul style="list-style-type: none"> · Salary · Bonus · Routine Allowance · Tantiem 		
Other Facilities consist of:	-	-
<ul style="list-style-type: none"> · Housing · Transportation · Health · Other facilities received in cash (Can be Owned and Cannot be Owned) 		

Remuneration Per Member in 2015	Total Members
Above Rp 2 billion	12
Above Rp 1 billion up to Rp 2 billion	-
Above Rp 500 million up to Rp 1 billion	-
Rp 500 million and below	-

Note: Including members of the Directors that effectively resigned during 2015

Directors Remuneration Stipulation Indicators

Remuneration stipulation of the Directors is based on the Company's performance achievement indicators, which include the result of the Company's financial performance and soundness level.

Remuneration is also determined by taking into account the national economic condition. Further details concerning the performance indicators are described in the Board of Commissioners and Directors Performance Assessment section in this Annual Report.

BOARD OF COMMISSIONERS AND DIRECTORS MEETINGS FREQUENCY AND ATTENDANCE IN MEETINGS AND JOINT MEETINGS

BOARD OF COMMISSIONERS MEETINGS

Attendance

During 2015, CIMB Niaga's Board of Commissioners held 12 Board of Commissioners meetings. The Board of Commissioners meeting attendance during 2015 is outlined below:

Board of Commissioners Meeting Attendance

Meeting Frequency (12 times)	Dato' Sri Nazir Razak	Glenn Muhammad Surya Yusuf	Roy Edu Tirtadji	Sri Hartina Urip Simeon	Pri Notowidigdo	Zulkifli M. Ali	David Richard Thomas	Ahmad Zulqarnain Onn
Physical attendance	12	12	9	12	12	11	12	12
Teleconference	-	-	2	-	-	1	-	-

Main Agenda of the Meeting

CIMB Niaga's Board of Commissioners has discussed various agenda in meetings during 2015, outlined as follows:

No	Date	Main Agenda of the Meeting
1.	21 January 2015	<ol style="list-style-type: none"> Review 1P Progress Update on Anti-Fraud Management Financial Performance as of December 2014 Update on MCN Karawaci Disposal
2.	24 February 2015	<ol style="list-style-type: none"> Year End Audit 2014 Update on Integrated Corporate Governance for Financial Conglomerate Basel Gap Update Update on CASA Financial Performance as of January Bank Business Plan Supervisory Report Report from Committee Regulation update – New POJK
3.	20 March 2015	<ol style="list-style-type: none"> Micro Finance Plan & Strategy Report on Corporate Culture (Leadership Strategy) Financial Performance as of February 2015
4.	10 April 2015	<ol style="list-style-type: none"> Asset Quality Report Financial Performance as of March 2015
5.	29 May 2015	<ol style="list-style-type: none"> Financial Performance as of April 2015 Asset Quality Update Basel Gap Update
6.	26 June 2015	<ol style="list-style-type: none"> Merger of KITAF & CNAF 2015 Revised RBB Orderly Recalibration Mikro Laju Report from BOC Committee

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Date	Main Agenda of the Meeting
7.	31 July 2015	1. Financial Performance as of June 2015 and Realization RBB Q2 2015 2. 1p Update 3. Report from BOC Committees
8.	27 August 2015	1. Financial Performance July 2015 and Realization of RBB H-1 2015 2. Assets Quality 3. Sale of Loan 4. Report from BOC Committees
9.	2 October 2015	1. Financial Performance August 2015 and Forecast FY2015 2. Report from BOC Committees
10.	2 November 2015	1. Financial Performance as of September 2015 including Bank Business Plan 2. Report from BOC Committees
11.	4 December 2015	1. Financial Performance as of October 2015 and 2016 Bank Business Plan 2. Report from BOC Committees
12.	15 December 2015	1. A. Financial Performance as of November 2015 B. 2016 Strategy & T18 Aspiration 2. Report from BOC Committees

DIRECTORS MEETINGS

Attendance

During 2015, CIMB Niaga's Directors held 35 Directors meetings, outlined as follows:

Frequency of Directors Meetings	Tigor M. Siahaan ¹⁾	D.James Rompas	L.Wulan Tumbelaka	Wan Razly Abdullah	Rita Mas'Oen	Samir Gupta ²⁾	Megawati Sutanto	Vera Handajani	John Simon	Arwin Rasyid ³⁾	Lo Nyen Khing ⁴⁾	Harjanto Tanuwidjaja ⁵⁾
35 times	19	34	33	35	31	19	34	34	30	11	17	24

1) Started attending the Directors Meetings since 16 June 2015, after effectively serving as of 1 June 2015

2) Started attending the Directors Meetings since 7 April 2015, after taking special leave from 1 August 2014 to 31 March 2015

3) Effectively resigned in the AGMS on 10 April 2015

4) Resigned as of 31 July 2015 and the resignation will be affirmed at the GMS in 2016

5) Resigned as of 1 December 2015 and the resignation will be affirmed at the GMS in 2016

Meeting Agenda

CIMB Niaga's Directors has discussed various agenda in meetings during 2015, outlined as follows:

Main Agenda of the Directors Meetings in 2015

No	Meeting Date	Meeting Agenda
1	13 January 2015	1. Opening Remarks from CEO 2. Integrated Corporate Governance for Financial Conglomerate 3. Consolidated Financial Performance December 2014 4. Miscellaneous
2	20 January 2015	1. Opening Remarks from CEO 2. Year end Findings - 31 December 2014

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Meeting Date	Meeting Agenda
		<ol style="list-style-type: none"> 3. The Company's 2015 Business Plan and Q4/2014 Risk Profile 4. Internal Audit Presentation 5. 1P Implementation Phase 6. Miscellaneous
3	27 January 2015	<ol style="list-style-type: none"> 1. Annual Report 2014 Theme Up date and Cost EFI 2014 Closing Report 2. Highlight of EES 2014 Results & Schedule Senior Management Walkabout 2015 3. Basel Program Project Kick-Off Meeting 4. Miscellaneous
4	3 February 2015	<ol style="list-style-type: none"> 1. 1st Cut Financial Performance January 2015 2. Miscellaneous
5	10 February 2015	<ol style="list-style-type: none"> 1. CIMB Niaga Indonesian Masters 2015 2. Credit Factory Implementation Update 3. Miscellaneous
6	17 February 2015	<ol style="list-style-type: none"> 1. Reappointment of PWC as Auditor for FY2015 2. Miscellaneous
7	24 February 2015	<ol style="list-style-type: none"> 1. Customer Experience & Service Quality Update 2. Treasury CIMB Niaga EXCO Desk 2014 3. 60th Anniversary Logo & CIMB Niaga Economic Forum 2015 4. Update On Integrated Corporate Governance for Financial Conglomerate 5. Miscellaneous
8	3 March 2015	<ol style="list-style-type: none"> 1. CNAF- Proposal To Change Corporate Name 2. Annual Report 2014 Update 3. 1st Cut Financial Performance February 2015 & OJK Comments on RBB 2015 4. Consumer Banking Update & Saving Strategy & Plan 5. Miscellaneous
9	10 March 2015	<ol style="list-style-type: none"> 1. Agenda of Annual General Meeting of Shareholders 2. Laku Pandai 3. Approval on PWC Fees for Financial Year 2015 4. Appointment of Tax Lawyer for Supreme Court 5. NPL Mar 15 Forecast 6. Miscellaneous
10	17 March 2015	<ol style="list-style-type: none"> 1. Communications Plan of T18 and Recalibrate 2. Miscellaneous
11	24 March 2015	<ol style="list-style-type: none"> 1. Menara Sentraya- Renovation and Rental 2. Update on Revised Proposal of Infinity Project 3. Direct Appointment of Legal Consultant for Bad Bank Scheme 4. NPL Provision 2015

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Meeting Date	Meeting Agenda
		5. Miscellaneous
12	31 March 2015	1. Proposed New BOD Meeting Structure 2. Update on 7,5% non-controlling shares and Assesment on Buku 3 vs Buku 3. Miscellaneous
13	7 April 15	1. Consolidated Financial Performance as of March 2015 2. Report on CIMB Niaga Indonesian Master 2015 3. Report on Asset Restructuring & Recovery 4. Report on BME 5. Miscellaneous
14	21 April 15	1. Update on OJK Comments 2015 2. CIMB Niaga 1Platform Implementation Phase 3. NPL Update 4. Discussion On Refloating CIMB Niaga's Existing Shares 5. Realisation of RBB 1Q 2015 6. Project Gold 7. Loan & Deposit Movement 8. Miscellaneous
15	5 May 15	1. Loan & Deposit Movement 2. Laku Pandai 3. Follow Up OJK Comments 2015 4. Consolidated Financial Performance April 2015 & Benchmarking Top 10 Banks 5. 60 Tahun CIMB Niaga An Integrated Celebration 6. Miscellaneous
16	19 May 15	1. Asset Restructuring & Recovery 2. Loan & Deposit Movement 3. Tax Update 4. 2015 Planning & Strategy Session 5. Miscellaneous
17	16 June 15	1. Highlight BU's Performance May 15 dan T18 Financial Target 2. Mikro Laju Recalibration 3. 1Platform Implementation Phase Update 4. Miscellaneous
18	19 June 15	1. Mikro Recalibration
19	30 June 15	1. Auto Loan & Mortgage Policy 2. CIMB Niaga 1Platform Implementation Phase 3. CIMB Niaga T18 4. Miscellaneous
20	3 August 15	1. 1 st Cut Financial Performance Jul 2015 Consolidated

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Meeting Date	Meeting Agenda
		<ol style="list-style-type: none"> 2. Top 10 Banks Performance Highlight 3. CIMB Niaga DSE Implementation Solution Selection 4. Halal Bi Halal 2015/Farewell 5. Miscellaneous
21	18 August 15	<ol style="list-style-type: none"> 1. Manual Framework Policy 2. Proposal For Filing Tax Law Suit on Interest Compensation 3. 1P Platform Implementation Phase 4. Mikro Laju Recalibration Update 5. The Color Run (TCR) Update 6. Miscellaneous
22	21 August 15	<ol style="list-style-type: none"> 1. Bad Bank 2. Risk Appetite Statement
23	27 August 15	<ol style="list-style-type: none"> 1. Economic Update Global & Indonesia 2. FX, Interest Rate and Capital Market Quick View 3. Feedback from Business Units on Clients, Credit Situation etc 4. Risk Factor View
24	1 September 15	<ol style="list-style-type: none"> 1. CIMB Niaga New Data Center Project 2. Kick-Off Internal CX Campaign 3. Operational Readiness on Market Situation 4. CIMB Niaga 1Platform Implementation Phase 5. 1st Cut Financial Performance Aug 2015 (Forecast Figure) 6. 2016 Planning & Strategy Session – Agenda & Outline 7. 60th CIMB Niaga Event 8. Miscellaneous
25	15 September 15	<ol style="list-style-type: none"> 1. The Issuance of Scrippless Negotiable Certificate Deposit (S-NCD) 2. CIMB Niaga Stress Test Result as of June 2015 & Risk Appetite Statement 2015 3. Micro Finance Recalibration 4. Funding Coverage Proposal 5. Miscellaneous
26	29 September 15	<ol style="list-style-type: none"> 1. Branch Project Update – KCP Pantai Indah Kapuk- The Suites Tower 2. Audit Plan for the Year Ending 31 December 2015 3. Voluntary Pension Top-Up 4. Opex Budget 2015 5. RAROC and HOCA 6. Miscellaneous
27	6 October 15	<ol style="list-style-type: none"> 1. Proposed Capital Injection Into PT CIMB Sun Life 2. Consolidated Financial Performance Sept 2015 3. Miscellaneous

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Meeting Date	Meeting Agenda
28	13 October 15	<ol style="list-style-type: none"> 1. CIMB Niaga 1Platform Implementation Phase 2. RTGS Gen 2: Project Update 3. Miscellaneous
29	16 October 15	<p>Recalibration Initiative 2015-2016:</p> <ol style="list-style-type: none"> a. Micro Small Medium Enterprise b. Internal Audit c. Compliance, Corporate Affairs & Legal d. Corporate Banking e. Operations & IT f. Risk Management g. Credit
30	19 October 15	<ol style="list-style-type: none"> 1. RBB Realization 3Q2015 2. Recalibration Initiative 2015-2016: <ol style="list-style-type: none"> a. Strategy & Finance b. Consumer Banking c. Transaction Banking & FI, NBF, Securities Service, Custody, Corp Funding d. Corporate Client Solutions e. Treasury f. Corporate Banking g. Shariah Banking h. Human Resources 3. Miscellaneous
31	3 November 15	<ol style="list-style-type: none"> 1. CIMB Niaga 1Platform Implementation Phase 2. CIMB Niaga 1Platform Implementation Phase: External Communication Execution Plan 3. Custody Transfer of Loan Credit File From COBA to LDSK 4. Update on Bumblebee Project and Approval on the draft letter to OJK IKNB 5. Proposal for Revaluation of Fixed Assets 6. Cambridge Project 7. Proposed Capital Injection Into PT CIMB Sunlife 8. 1st Cut Financial Performance Oct'15 9. Miscellaneous
32	10 November 15	<ol style="list-style-type: none"> 1. Proposal for Revaluation of Fixed Assets
33	17 November 15	<ol style="list-style-type: none"> 1. Data Governance Dashboard and Data Champion 2. RBB 2016 Financial & Non-Financial 3. Proposal On Appointment of Advisor to assist in Compliance with 7.5% Free Float 4. 2015 Year end-Review 5. Miscellaneous

Board of Commissioners and Directors Meetings Frequency and Attendance in Meetings and Joint Meetings

No	Meeting Date	Meeting Agenda
34	1 December 15	<ol style="list-style-type: none"> Interim Audit Findings PT Bank CIMB Niaga Tbk December 2015 2016 Audit Plan 1Platform Implementation Phase Update Basel Project Update 2011 Tax Audit Result Financial Performance November 2015 Miscellaneous
35	15 December 15	<ol style="list-style-type: none"> CIMB 1Platform Implementation Phase CNAF BOD and BOC composition (after merger) Mikro Laju Recalibration Update 2016 KPI Framework & HOCA CIMB Niaga T18 Miscellaneous

BOARD OF COMMISSIONERS AND DIRECTORS JOINT MEETINGS

Attendance

During 2015, CIMB Niaga's Board of Commissioners and Directors held 3 joint meetings, outlined as follows:

Meeting Frequency	Dato' Sri Nazir Razak	Glenn Muhammad Surya Yusuf	Roy Edu Tirtadji	Sri Hartina Urip Simeon	Pri Notowidigdo	Zulkifli M. Ali	David Richard Thomas	Ahmad Zulqarnain Onn
3 times	3	3	3	3	3	3	3	3

Meeting Frequency	Tigor M. Siahaan ¹⁾	D.James Rompas	L.Wulan Tumbelaka	Wan Razly Abdullah	Rita Mas'Oen	Samir Gupta	Megawati Sutanto	Vera Handajani	John Simon	Lo Nyen Khing ²⁾	Harjanto Tanuwidjaja ³⁾
3 times	2	3	3	3	3	3	3	3	3	2	1

1) Started attending the Directors Meetings since 16 June 2015, after effectively serving as of 1 June 2015

2) Resigned as of 31 July 2015 and the resignation will be affirmed at the GMS in 2016

3) Resigned as of 1 December 2015 and the resignation will be affirmed at the GMS in 2016

Meeting Agenda

CIMB Niaga's Board of Commissioners and Directors have discussed various agenda in the joint meetings during 2015, outlined as follows:

No	Meeting Date	Meeting Agenda
1	10 April 2015	Financial Performance of March 2015
2	26 June 2015	Financial Performance of May 2015
3	2 November 2015	Asset Quality Report

DIVERSITY IN THE BOARD OF COMMISSIONERS AND DIRECTORS COMPOSITION

As the fifth largest national Bank and as part of CIMB Group global network, the management of CIMB Niaga requires skills and expertise from diverse sectors. To create a professional and solid Company's management, competent and future-oriented, CIMB Niaga encourages and implements diversity in the composition of the Company's leadership, in terms of gender, educational background and career in various industries.

To support the Company's sustainability in achieving its goals, the Bank has members of the Directors with diverse competencies, experience, and backgrounds, not only from the banking sector. This is important to ensure professional, effective and independent supervision and advisory process as well as effective decision-making process. Diversity in the Directors composition is also deemed necessary by the Company to build the stakeholders' trust. During the decision-making processes, the Company continuously reviews various points of view, including a discussion process involving the professionals' opinions with various backgrounds, skills, experience, industries and genders.

The diversity of CIMB Niaga's Board of Commissioners and Directors are set forth in the Board of Commissioners and Directors Profiles in another section of this Annual Report.

As of 31 December 2015, the Company has 4 (four) members of the Board of Commissioners and 2 (two) Directors of foreign citizenship, all of whom have met the prevailing requirements. Moreover, there is 1 (one) female Independent Commissioner and 4 (four) female Directors, in line with the principles of ASEAN Corporate Governance Scorecard.

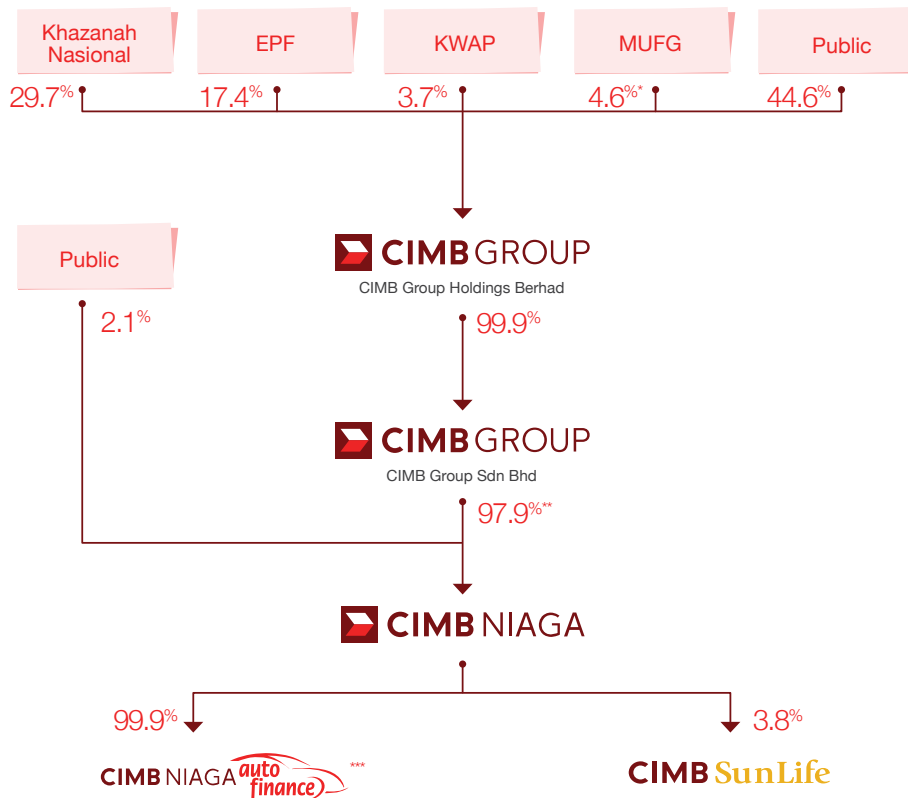
MAJOR AND CONTROLLING SHAREHOLDERS

MAJOR AND CONTROLLING SHAREHOLDERS, DIRECT OR INDIRECT UP TO INDIVIDUAL SHAREHOLDERS

The ownership of CIMB Niaga shares is recorded at an appointed Shares Registrar, namely PT Sirca Datapro Perdana.

Major and Controlling Shareholders

The following are the composition of major and controlling shareholders, direct or indirect, up to the level of individual shareholders.



* Only direct shares through BTMU

** Including ownership through PT Commerce Kapital of 1.02%

*** As of 1 January 2016, Kencana Internusa Finance (KITAF) had effectively merged into CIMB Niaga Auto Finance (CNAF)

Major and Controlling Shareholders

20 Largest Shareholders (as of 31 December 2015)

No	Name	Amount of Shares	% Share
1	CIMB GROUP SDN BHD	24,358,324,638	96.92
2	PT COMMERCE KAPITAL	255,399,748	1.02
3	REKSA DANA PANIN DANA MAKSIMA	58,547,000	0.23
4	CIMB SECURITIES (SINGAPORE) PTE LTD	25,839,672	0.10
5	PHILLIP SECURITIES PTE LTD	22,831,916	0.09
6	CLEARSTREAM BANKING S.A. LUXEMBOURG	22,127,475	0.09
7	UOB KAY HIAN PTE LTD	19,391,428	0.08
8	REKSA DANA PANIN DANA PRIMA	16,142,700	0.06
9	RHB INVESTMENT BANK BERHAD	15,919,399	0.06
10	OCBC SECURITIES PTE LTD –CLIENT A/C	14,551,715	0.06
11	DB SPORE DCS A/C KUMPULAN SENTIASA CEMERLANG SDN BHD	14,062,059	0.06
12	DARLIN	10,912,300	0.04
13	ASURANSI JIWA MANULIFE INDONESIA, PT-494	8,587,000	0.03
14	UBS AG SINGAPORE NON-TREATY OMNIBUS ACCOUNT	7,960,300	0.03
15	DE SPORE DCS A/C KSC (S) PTE LTD-LEE HAU HIAN	7,705,200	0.03
16	REKSA DANA PANIN DANA BERSAMA PLUS	7,383,000	0.03
17	AMINVESTMENT BANK BERHAD	7,074,500	0.03
18	DBS BANK LTD SG-PB CLIENTS	7,035,250	0.03
19	DAVID TAN	6,510,036	0.02
20	DPLK MANULIFE INDONESIA (STOCK FUND)	5,621,000	0.02

AFFILIATION BETWEEN MEMBERS OF THE BOARD OF COMMISSIONERS, DIRECTORS AND MAJOR SHAREHOLDER AND/OR CONTROLLING SHAREHOLDER

FINANCIAL AND FAMILIAL RELATIONS

The Board of Commissioners and Directors of CIMB Niaga have no financial and familial relations between fellow members, or between the Board of Commissioners, Directors and Major Shareholder or Controlling Shareholder. The Board of Commissioners and Directors of CIMB Niaga continuously maintain independency and do not have conflict of interests that can interfere ability to perform duties professionally and objectively.

Directors, Board of Commissioners and Major Shareholder/Controlling Shareholder Affiliations

Name	Familial Relationship with						Financial Relationship with					
	Board of Commissioners		Directors		Controlling Shareholder		Board of Commissioners		Directors		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Board of Commissioners												
Dato' Sri Nazir Razak	-	√	-	√	-	√	-	√	-	√	-	√
Glenn Muhammad Surya Yusuf	-	√	-	√	-	√	-	√	-	√	-	√
Roy Edu Tirtadji	-	√	-	√	-	√	-	√	-	√	-	√
Sri Hartina Urip Simeon	-	√	-	√	-	√	-	√	-	√	-	√
Zulkifli M. Ali	-	√	-	√	-	√	-	√	-	√	-	√
Pri Notowidigdo	-	√	-	√	-	√	-	√	-	√	-	√
David Richard Thomas	-	√	-	√	-	√	-	√	-	√	-	√
Ahmad Zulqarnain Onn	-	√	-	√	-	√	-	√	-	√	-	√

Name	Familial Relationship with						Financial Relationship with					
	Board of Commissioners		Directors		Controlling Shareholder		Board of Commissioners		Directors		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Directors												
Tigor M. Siahaan	-	√	-	√	-	√	-	√	-	√	-	√
Daniel James Rompas	-	√	-	√	-	√	-	√	-	√	-	√
Lo Nyen Khing ^{*)}	-	√	-	√	-	√	-	√	-	√	-	√
Lydia Wulan Tumbelaka	-	√	-	√	-	√	-	√	-	√	-	√
Wan Razly Abdullah	-	√	-	√	-	√	-	√	-	√	-	√
Rita Mas'Oen	-	√	-	√	-	√	-	√	-	√	-	√
Samir Gupta	-	√	-	√	-	√	-	√	-	√	-	√
Megawati Sutanto	-	√	-	√	-	√	-	√	-	√	-	√
Harjanto Tanuwidjaja ^{*)}	-	√	-	√	-	√	-	√	-	√	-	√
Vera Handajani	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	-	√	-	√	-	√	-	√	-	√	-	√

^{*)} In accordance with the Directors structure

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

AUDIT COMMITTEE

The Audit Committee is established to support the Board of Commissioners in performing supervisory function for effective and independent implementation and reporting of financial reports, adequacy of risk management and internal control. The Audit Committee also monitors compliance with prevailing laws and regulations.

Legal References

The establishment of Audit Committee refers to the following regulations:

- Chairman of Capital Market and Financial Institution Supervisory Board Decision (Bapepam-LK) No. Kep-643/BU2012 dated 7 December 2012 and Appendix of Regulation No. IX.1.5. concerning the establishment and Implementation Guidelines of the Audit Committee.
- Bank Indonesia Regulation No. 8/4/PBI/2006 dated 30 January 2006 on the Implementation of Good Corporate Governance for Commercial Banks; and Bank Indonesia Regulation No. 8/14/ PBI/2006 dated 5 October 2006 on the Amendment of Bank Indonesia Regulation No. 8/4/PIB/ 2006 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- Bank Indonesia Circular Letter No. 9/12/DPNP dated 30 May 2007 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- Bank Indonesia Regulation No. 13/2 / PBI/2011 dated 12 January 2011 concerning the Implementation of Compliance Function for Commercial Banks.

- Bank Indonesia Circular Letter No. 13/28/DPNP dated 9 December 2011 on the Application of Anti-Fraud Strategy for Commercial Banks.
- Regulations No. IX.1.5 Appendix of Bapepam Chairman Decision No. Kep-643/BL/2012 on the Establishment and Implementation Guidelines of the Audit Committee.

Audit Committee Charter

CIMB Niaga Audit Committee has in place the Charter or Guidelines governing the membership, structure, authorities, duties and responsibilities, meetings, activities and governance of the Audit Committee in performing its daily functions.

The Audit Committee Charter was last updated on 26 June 2013 and has been uploaded in the Company's website. Furthermore, the Audit Committee Charter is constantly reviewed periodically in accordance with the prevailing regulations.





Structure and Membership

The membership and composition as well as independency of the Audit Committee members have complied with Bank Indonesia and the Financial Services Authority (FSA) regulations. The 2015 period of CIMB Niaga Audit Committee comprised of a Chairman who is an Independent Commissioner, a member who is an Independent Commissioner and four members of non-commissioners from independent party with competency and qualifications in accounting, finance, and banking.



No	Name	Position	Position in the Committee
1	Roy Edu Tirtadji	Independent Commissioner	Chairman
2	Sri Hartina Urip Simeon	Independent Commissioner	Member
3	Mawar I.R. Napitupulu	Independent Party	Member
4	Shariq Mukhtar	Independent Party	Member
5	Darminto	Independent Party	Member
6	Sumantri Slamet	Independent Party	Member

Committees Under The Board of Commissioners

Audit Committee Members Qualifications and Profiles

Members Profiles	Career Background	Education
<p>Roy Edu Tirtadji Chairman</p> 	<p>Chairman of the Audit Committee since March 2013. He also serves as Independent Commissioner of CIMB Niaga.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Sri Hartina Urip Simeon Member</p> 	<p>Appointed as Member of the Audit Committee since March 2013. She also serves as Independent Commissioner of CIMB Niaga.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Mawar I.R. Napitupulu Member</p> 	<p>Indonesian Citizen, 54 years old. She serves as Audit Committee Member of CIMB Niaga since March 2013.</p> <p>She currently serves as Senior Managing Partner at the Accountant Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM Indonesia), Chairwoman of the Quality Review Board - Indonesian Institute of Certified Public Accountant, as well as Lecturer.</p>	<ul style="list-style-type: none"> - MBA in Finance from Katholieke Universiteit Leuven, Belgium in 1990, - Bachelor in Accounting from Faculty of Economics, University of Indonesia, 1986.
<p>Shariq Mukhtar Member</p> 	<p>He serves as Audit Committee Member of CIMB Niaga since March 2013 and also serves as Risk Monitoring Committee Member.</p> <p>Currently he is the owner of Solution Finders Management Consultants (SFMC). Began his career in banking sector since April 1986 in Citibank in several countries with several functional positions, such as Vice President Marketing Director of Citibank Indonesia, Head of Regional Marketing at ABN AMRO - Asia Pacific Region, Singapore from July 1999 - December 2000, Senior Vice President - Cards Business Manager of Citibank, N.A. Taiwan from January 2001 - November 2004, CEO Consumer Banking of Citibank, N.A. Thailand from December 2004 - September 2005, Citi Country Officer of Citibank, N.A. Indonesia from October 2005 - August 2011, and Managing Director of Citibank, N.A. Singapore from September 2011 - June 2012. He also served as the Chairman of the Foreign Bankers Association of Indonesia from 2010 - 2011.</p>	<p>Bachelor in Finance/ Accounting from the University of Minnesota, Minneapolis, with public accountant certification from Minnesota.</p>

Committees Under The Board of Commissioners

Members Profiles	Career Background	Education
<p>Darminto Member</p> 	<p>Indonesian Citizen, 62 years old. He serves as Audit Committee Member of CIMB Niaga since March 2013.</p> <p>Currently he also serves as Independent Member of Audit Committee of PT Bank Negara Indonesia (Persero) Tbk since 2008. Previously, he was Independent Member of Audit Committee of PT Indonesia Infrastructure Finance (IIF) and PT Garuda Indonesia (Persero). He also has experienced as corporate executives in the textile industry and securities rating company. In addition, he has worked as financial consultant at Deloitte Touche Tohmatsu.</p> <p>Currently he is the lecturer at Faculty of Economics, University of Indonesia in Corporate Finance and Investment Management. He has also served as Deputy Vice Dean II, University of Indonesia.</p>	<ul style="list-style-type: none"> - Bachelor in Economics from University of Indonesia, Master of Business Administration (MBA) from State University of New York, Doctoral in Finance from Economics Faculty, University of Indonesia.
<p>Sumantri Slamet Member</p> 	<p>Indonesian citizen, 61 years old. He serves as Member of the Audit Committee since 2013 and concurrently serves as member of the Nomination and Remuneration Committee.</p> <p>Previously he was Head of Project Finance and Head of Investor Relations of PT Medco Energy International Tbk, and Managing Directors of several overseas subsidiaries until August 2013. He served as Director of PT Surya Citra Media Tbk and its subsidiary PT Surya Citra Televisi (SCTV) during 2005-2008. He served as Vice Chairman of Indonesian Banking Restructuring Agency (IBRA) from 1999 to 2004. Managing Director of PT Kustodian Depositori Efek Indonesia from 1996 to 1998. Member of the Board of Commissioners of PT Bank Central Asia Tbk (BCA), PT Astra International Tbk, PT Bank Indonesia Internasional (BII) and PT Trimegah Securities.</p> <p>During his tenure as Commissioner of BII, he also served as the Nomination and Remuneration Committee Member and Chairman of the Audit Committee. Similarly when he was Commissioner at PT Trimegah Securities, he served as Chairman of the Audit Committee.</p>	<ul style="list-style-type: none"> - Bachelor of Mathematics and Natural Science from University of Indonesia in 1978. - Master of Science in 1981 - Ph.D in Computer Science from University of Illinois at Urbana Champaign in 1983.

Committees Under The Board of Commissioners

Audit Committee Independency

All members of the Audit Committee have met all the criteria of independency and are able to perform duties independently, uphold the interests of the Company and are not influenced by any party. The independency quality is reflected from the composition that consists of a Chairman who is an Independent Commissioner, a member who is an Independent Commissioner and four members of non-commissioners of independent party.

Duties and Responsibilities

The main duties and responsibilities of the Audit Committee is to support the Board of Commissioners in monitoring and evaluation of the following:

- Adequacy and integrity of internal control, management information systems and governance.
- Planning and implementation of strong Internal Audit function.
- Objective and independent external audit processes in accordance with professional standards.
- High quality financial reporting.
- Culture of discipline and internal control awareness.

Performance of Duties Report 2015

The following are evaluation carried out by the Audit Committee during 2015:

- Accountability and transparency of financial statements
- Platform project progress review
- Review of the Bank's compliance and control structure robustness
- Review of the effectiveness of investigation, detection and prevention of fraud

The Audit Committee reports its activities and recommendations to the Board of Commissioners on a regular basis.

Committee Meetings and Attendance

The Charter stipulates that the Audit Committee meetings shall be convened at least once in three months, and physically attended at least two (2) times a year. The meetings can only be held if attended by at least 51% of the total members, including Independent Commissioners and Independent Members.

During 2015, the Audit Committee held 11 meetings, which included the ratification of previous minutes of meeting, the discussion of matters that need to be followed up from previous meetings and other matters that required the Committee's attention.

Members' Attendance at the Committee Meetings January - December 2015

Meeting Frequency	Roy Edu Tirtadji	Sri Hartina Urip Simeon	Mawar IR Napitupulu	Shariq Mukhtar	Darminto	Sumantri Slamet
Attendance in Audit Committee meeting	11	11	10	10	11	11
Physical Attendance	10	11	10	7	11	11
Attendance via teleconference or telepresence	1	-	-	3	-	-

Committees Under The Board of Commissioners

The following agendas were discussed during Meetings throughout 2015:

1. Meeting with the Director of Finance and executives:
 - Reviewed the financial statements including the financial statements presentation, accounting treatments and compliance with prevailing accounting principles.
 - Reviewed the financial performance and the adequacy of financial statements publication and reporting to authorities.
2. Meeting with the Head of Internal Audit Unit:
 - Discussed the audit plans, scopes and findings, audit plans revision, audit follow-up procedures and adequacy of internal control system.
 - Achievement of Key Performance Indicators (KPI) of Internal Audit per semester
 - Discussed the recommendations from the Financial Services Authority, Bank Negara Malaysia and the Public Accountant.
3. Meeting with the Director of Compliance:
 - Discussed the progress of audit results follow-up at every quarter by Bank Indonesia and Bank Negara Malaysia.
 - Discussed the Compliance Director Reports to Bank Indonesia including AML-CFT and whistle blowing program implementation.
 - Discussed the compliance risk in the area of human resources, penalties to Bank Indonesia, and audit findings follow-up from Bank Indonesia. In addition, the lessons learned from existing cases were discussed.

4. Meeting with Public Accountant to discuss the audit scopes, audit plans, audit findings, and management letter that has been submitted.
5. Meeting with the Director and related units to ensure the adequacy of internal control system in the management of Non-Performing Assets, Non-Performing Loans (NPL) Corporate Banking, and Commercial Banking, as well as the status of key projects in 2015, in particular 1Platform.

In addition to the meetings, the Audit Committee periodically reports its activities and provide recommendations to the Board of Commissioners and Directors.

2016 Plan

For 2016, the Audit committee has prepared the work plan by prioritising:

1. Accountability and transparency of financial statements.
2. Review of the 1Platform project implementation.
3. Review of the Bank's compliance and control structure robustness.
4. Review of the investigation efficiency, detection and prevention of fraud.

The composition, structure and membership requirements, duties and responsibilities, authority, organization of meetings and reporting are comprehensively stated in the Audit Committee Charter, which is uploaded in the Company's website.



ROY EDU TIRTADJI

Chairman (Independent Commissioner)



SRI HARTINA URIP SIMEON

Member (Independent Commissioner)



MAWAR I.R. NAPITUPULU

Member (Independent Commissioner)



SUMANTRI SLAMET

Member (Independent Party)



SHARIQ MUKHTAR

Member (Independent Party)



DARMINTO

Member (Independent Party)

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is established by the Board of Commissioners to assist its supervisory responsibility in the implementation of Nomination and Remuneration policies for the Board of Commissioners, Directors and all Company's employees with due observance to the prevailing regulations.

Legal References

The establishment of Nomination and Remuneration Committee refers to the following regulations:

1. Bank Indonesia Regulation No. 8/4/PBI/2006 and its amendment No. 8/14/PBI/2006 on Implementation of Good Corporate Governance for Commercial Banks.
2. Financial Services Authority Regulation No. 34/POJK.04/2014 on the Nomination and Remuneration of Issuers or Public Companies.
3. Bank Indonesia Circular Letter No. 15/15/DPNP of 2013 concerning the Implementation of Good Corporate Governance for Commercial Banks.
4. Bank Indonesia Regulation No. 11/33/PBI/2009 on the Implementation of Good Corporate Governance for Islamic Banks and Sharia Business Unit
5. Bank Indonesia Regulation No. 13/25/PBI/2011 concerning the Precautionary Principle for Commercial Banks Assigning Partial Work to Other Party.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee Charter was last updated on 26 July 2013 and remain effective throughout 2015. For the record, the Company is currently revising its Nomination and Remuneration Committee Charter to be in compliance with the Financial Services Authority Regulation No. 34/POJK.04/2014, which will be effective in 2016.

Structure, Membership & Independency


The membership, composition, and independency of the Nomination and Remuneration Committee members have complied with the prevailing regulations, which consist of two Independent Commissioners, a Commissioner, and two independent members and an Executive in charge of Human Resource (HR) or representative of employees.

The Nomination and Remuneration Committee performs its duties and responsibilities in a professional and independent manner, without interference from any parties that are not in compliance with the laws and regulations.




Period of January - December 2015

No	Name	Position	Position in the Committee
1	Pri Notowidigdo	Independent Commissioner	Chairman
2	Zulkifli M. Ali	Independent Commissioner	Member
3	Ahmad Zulqarnain Onn	Commissioner	Member
4	Ananda Barata	Independent Party	Member
5	Sumantri Slamet	Independent Party	Member
6	Joni Raini	Human Resource Executive	Member concurrently as Secretary



Nomination and Remuneration Committee Members Qualifications & Profiles

Members Profiles	Career Background	Education
Pri Notowidigdo Chairman 	Serves as the Nomination and Remuneration Committee Chairman since March 2013. He also serves as CIMB Niaga Independent Commissioner.	Detailed profile is listed in the Board of Commissioners' Profiles section.
	Detailed profile is listed in the Board of Commissioners' Profiles section.	

Nomination and Remuneration Committee

Members Profiles	Career Background	Education
<p>Zulkifli M. Ali Member</p> 	<p>Appointed as Member of the Nomination and Remuneration Committee since March 2013. He also serves as CIMB Niaga Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Ahmad Zulqarnain Onn Member</p> 	<p>Appointed as Member of the Nomination and Remuneration Committee since November 2014. He also serves as CIMB Niaga Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Ananda Barata Member</p> 	<p>Indonesian Citizen, 55 years old. He serves as Member of the Nomination and Remuneration Committee since March 2013, and concurrently as Member of Risk Monitoring Committee.</p> <p>Previously at CIMB Niaga he served as Director of Operations & IT (2007-2008); Commissioner (2003-2007), Independent Commissioner (2008-2013), with concurrent position as Member of the Audit Committee and the Nomination and Remuneration Committee. He also served as Director of PT Perusahaan Pengelola Aset (Persero) in 2004-2007; Head of Bank Restructuring in Indonesian Banking Restructuring Agency (IBRA) in 2000-2004. In addition, he held various executive positions at PT Bank Universal, PT Bank Nusa Nasional, and Chase Manhattan Bank, N.A.</p>	<p>He holds a Bachelor Degree in Business Administration majoring in Finance from American University, Washington DC, USA</p>

Nomination and Remuneration Committee

Members Profiles	Career Background	Education
<p>Sumantri Slamet Member</p> 	<p>Indonesian citizen, 61 years old. He serves as Member of the Audit Committee since 2013 and concurrently serves as member of the Nomination and Remuneration Committee.</p> <p>Previously he was Head of Project Finance and Head of Investor Relations of PT Medco Energy International Tbk, and Managing Directors of several overseas subsidiaries until August 2013. He served as Director of PT Surya Citra Media Tbk and its subsidiary PT Surya Citra Televisi (SCTV) during 2005-2008. He served as Vice Chairman of Indonesian Banking Restructuring Agency (IBRA) from 1999 to 2004. Managing Director of PT Kustodian Depositori Efek Indonesia from 1996 to 1998. Member of the Board of Commissioners of PT Bank Central Asia Tbk (BCA), PT Astra International Tbk, PT Bank Indonesia Internasional (BII) and PT Trimegah Securities.</p> <p>During his tenure as Commissioner of BII, he also served as the Nomination and Remuneration Committee Member and Chairman of the Audit Committee. Similarly when he was Commissioner at PT Trimegah Securities, he served as Chairman of the Audit Committee.</p>	<ul style="list-style-type: none"> - Bachelor of Mathematics and Natural Science from University of Indonesia in 1978. - Master of Science in 1981 - Ph.D in Computer Science from University of Illinois at Urbana Champaign in 1983.
<p>Joni Raini Member and Secretary</p> 	<p>Serves as Member and Secretary of the Nomination and Remuneration Committee since 2015.</p> <p>Detailed profile is listed in the Executives' Profiles section.</p>	<p>Detailed profile is listed in the Executives' Profiles section.</p>

Duties and Responsibilities

The Nomination and Remuneration Committee is assigned and responsible to provide recommendations to the Board of Commissioners with regards to the following areas:

1. Nomination policy:

- a. Prepare and provide recommendations on the appointment and/or replacement system and procedures of Members of the Board of Commissioners and Directors, and Sharia Supervisory Board for submission to the General Meeting of Shareholders;
- a. Provide recommendations on prospective members of the Board of Commissioners and/or Directors, and/or Sharia Supervisory Board to the Board of Commissioners for submission to the General Meeting of Shareholders;
- a. Provide recommendations on Independent Party nominated as the Audit Committee and Risk Monitoring Committee members.

2. Remuneration policy:

- a. Evaluation on the remuneration policy;
- b. Evaluation on the conformity between the remuneration policy and its implementation;

Nomination and Remuneration Committee

- c. Provide recommendations to the Board of Commissioners on:
 - the remuneration policy for the Board of Commissioners, Sharia Supervisory Board and Directors for submission to the General Meeting of Shareholders; and
 - the remuneration policy framework for Executives and employees as a whole, which has been approved by the Directors.
3. The Committee shall ensure that the remuneration policy is taking into account:
 - a. financial performance and fulfilment of reserve as stipulated in the prevailing laws and regulations;
 - b. individual work performance;
 - c. fairness with peer group; and
 - d. consideration of the Bank's long term goals and strategies.
4. In the event that the Committee members have conflict of interest with the recommendations proposal, then the proposal shall disclose the conflict of interest as well as the considerations underlying the proposal.
 3. Provided direction and recommendation on implementation and alignment of the new Vision, Mission and Values. One of the projects in 2015 related to corporate culture is "A Better CIMB (ABC Project)" is carried out through 3 viral approaches, namely Symbolic Act BOD, Master Motivator, and ABC Roadshow.
 4. Provided recommendation on bonus distribution framework for employees, directors and senior management in a balanced and fair manner, based on the principle of fairness and objectivity according to the performance achievement.
 5. Provided direction and recommendation on the implementation of talent management in the company, to identify potential employees and create a succession plan for critical positions.
 6. Provided direction and recommendation on several proposals of HR Management related to benefits including medical scheme.
 7. Provided direction and recommendation regarding the establishment of Integrated Corporate Governance Committee (ICGC) on 26 February 2015. The main duties of ICGC are to evaluate the implementation of Integrated Governance through the assessment of internal control adequacy and the implementation of integrated compliance, as well as recommendations to the Board of Commissioners on the improvement of Integrated Governance guidelines.
 8. Provided guidance and recommendation on the plan of company internal organization changes, such as Mikro Laju recalibration, Sharia Business Unit spin-off and Risk Management.
 9. Provided direction and recommendation regarding merger initiative of 3 auto business units namely CNAF, KITAF, and Auto that competing in the same market.
 10. Provided guidance and recommendation related to Job Evaluation project.
 11. Provided direction, recommendation and evaluation on the implementation of Mutual Separation Scheme (MSS). The MSS approach is based on voluntary, win-win, and the CIMB Niaga Management will have full authority on the acceptance/rejection.
 12. Provided direction and recommendation on the management of Expatriates by emphasising the

Performance of Duties Report 2015

During 2015, the Committee has carried out the following duties:

1. Conducted assessment and recommendations on prospective members nomination of the Directors proposed by the Shareholders by taking into account the skills, competencies, and experience. Furthermore, the recommendation was submitted to the Board of Commissioners to be forwarded to the Directors for the approval at the GMS.
2. Conducted evaluation and provided input on the assessment of Key Performance Indicators (KPI) of the Directors members based on the achievement of every KPI component. The Nomination and Remuneration Committee also provided direction on 2015 KPI Framework, which encourage every individual to focus on achieving personal objectives, and at the same time ensuring synergy between units to enhance achievement of the company performance.

Nomination and Remuneration Committee

need to periodically monitor the progress of knowledge transfer from Expatriates to local employees and the preparation of replacement.

13. Provided guidance and recommendation on HR issues in general, such as problem solving of industrial relations issues, Top HR Operational Risks that are reported quarterly, HR Metrics, and so forth.

The Nomination and Remuneration Committee reports its activities and recommendations to the Board of Commissioners on a regular basis.

Nomination and Remuneration Committee Meetings and Attendance

Pursuant to the Charter, the Nomination and Remuneration Committee shall hold at least 10 meetings in a year. The meetings can only be held if attended by at least 51% of total members, including Independent Commissioner and HR Executive. In 2015, the Nomination and Remuneration Committee held 14 meetings.

Attendance record of each member is as follows:

Period of January – December 2015

Meeting Frequency	Pri Notowidigdo	Zulkifli M. Ali	Ananda Barata	Sumantri Slamet	Ahmad Zulkarnain Onn	Joni Raini
Total Attendance (including telepresence)	14	14	12	14	12	13
Physical Attendance	14	14	12	14	11	13

The composition, structure, and membership requirements duties and responsibilities, authority, organization of meeting, and complete reporting are comprehensively stated in the Nomination and Remuneration Committee Charter, which is uploaded in the Company's website.



PRI NOTOWIDIGDO

Chairman (Independent Commissioner)



ZULKIFLI M. ALI

Member (Independent Commissioner)



AHMAD ZULKARNAIN ONN

Member (Commissioner)



ANANDA BARATA

Member (Independent Party)



SUMANTRI SLAMET

Member (Independent Party)



JONI RAINI

Member concurrent as Secretary

RISK MONITORING COMMITTEE

The Risk Monitoring Committee is established by and responsible to the Board of Commissioners to support the implementation of duties and responsibilities of the Board of Commissioners related to the application of risk management in the Company.

Legal References

The establishment of Risk Monitoring Committee refers to the following regulations:

1. Bank Indonesia Regulation No. 8/4/PBI/2006 as amended by Regulation No. 8/14/PBI/2006 on the Implementation of Good Corporate Governance for Commercial Banks.
2. Bank Indonesia Circular Letter No. 15/15/DPNP of 2013 regarding the Implementation of Good Corporate Governance for Commercial Banks.

Risk Monitoring Committee Charter

The Risk Monitoring Committee Charter was last updated on 26 July 2013 and have been uploaded in the Company's Website.

Structure, Membership and Independency

The membership, composition, and independency of Risk Monitoring Committee members have complied with the prevailing regulations, which consists of an Independent Commissioner who acts as chairman, an Independent Party with expertise in finance, and an Independent Party with expertise in risk management. The Independent Commissioners and Independent Parties that are members of the Committee should be at least 51% of the total members of the Risk Monitoring Committee.

Period of January - December 2015

No	Name	Position	Position in the Committee
1	Zulkifli M. Ali	Independent Commissioner	Chairman
2	Glenn M. S. Yusuf	Commissioner	Member
3	David Richard Thomas	Commissioner	Member
4	Ananda Barata	Independent Party	Member
5	Binhadi	Independent Party	Member
6	Shariq Mukhtar	Independent Party	Member

Risk Monitoring Committee Members Qualifications & Profiles

Members Profiles	Career Background	Education
Zulkifli M. Ali Chairman 	<p>Appointed as Chairman of Risk Monitoring Committee since March 2013 and is also a member of the Nomination & Remuneration Committee. He also serves as CIMB Niaga Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
Glen M. S. Yusuf Member 	<p>Appointed as Member of Risk Monitoring Committee since March 2013. He also serves as CIMB Niaga Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>

Risk Monitoring Committee

Members Profiles	Career Background	Education
<p>David Richard Thomas Member</p> 	<p>Appointed as Member of Risk Monitoring Committee since November 2014. He also serves as CIMB Niaga Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Ananda Barata Member</p> 	<p>Indonesian Citizen, 55 years old. He serves as Member of the Nomination and Remuneration Committee since March 2013, and concurrently as Member of Risk Monitoring Committee.</p> <p>Previously at CIMB Niaga he served as Director of Operations & IT (2007-2008); Commissioner (2003-2007), Independent Commissioner (2008-2013), with concurrent position as Member of the Audit Committee and the Nomination and Remuneration Committee. He also served as Director of PT Perusahaan Pengelola Aset (Persero) in 2004-2007; Head of Bank Restructuring in Indonesian Banking Restructuring Agency (IBRA) in 2000-2004. In addition, he held various executive positions at PT Bank Universal, PT Bank Nusa Nasional, and Chase Manhattan Bank, N.A.</p>	<p>He holds a Bachelor Degree in Business Administration majoring in Finance from American University, Washington DC, USA</p>
<p>Binhadi Member</p> 	<p>Indonesian citizen, 80 years old. Member of Risk Monitoring Committee since March 2013.</p> <p>Currently he also serves as Commissioner of AJB Bumiputera 1912, Vice Chairman of the Sub-Committee on Corporations - National Committee on Governance, Honorable Faculty Member of the Indonesian Banking Development Institute and the Indonesian Banking School and a lecturer at the Institute for the Commissioners and Directors of Indonesia. Has extensive experience in Bank Indonesia with last position as Member of the Board of Directors (Deputy Governor) and in several commercial banks and financial institutions, including Commissioner of Bank Niaga and Bank Mandiri.</p>	<p>He earned Bachelor Degree in Business Administration from University of Tujuh Belas Agustus 1945, Jakarta in 1964.</p>
<p>Shariq Mukhtar Member</p> 	<p>Serves as CIMB Niaga Audit Committee and Risk Monitoring Committee Member since March 2013.</p> <p>Detailed profile is listed in the Audit Committee Members' Profiles section.</p>	<p>Bachelor in Finance/ Accounting from the University of Minnesota, Minneapolis, with public accountant certification from Minnesota.</p>

Risk Monitoring Committee

Duties and Responsibilities

In general, the main duties and responsibilities of Risk Monitoring Committee is to monitor the implementation of the principles and practices of key risk management under the Company Risk Management framework, in particular to:

1. Ensure that the application of risk management is in accordance with risk management policy;
2. Monitor and evaluate the duties implementation of Risk Executive Committee, which are Risk Management Committee and Risk Management Unit.

Performance of Duties Report 2015

Throughout 2015, Risk Monitoring Committee has carried out the following activities:

1. Reviewed and submitted recommendations to the Board of Commissioners on the policy/framework adopted by the Directors with regard to risk management, including capital management (Internal Capital Adequacy Assessment Process), which includes determination of risk appetite statement, risk posture, sector appetite, as well as the implementation of stress test.
2. Performance Evaluation of the Risk Management Committee and Risk Management Unit and conducted evaluation on the suitability of risk management policies and its implementation through the discussion of:
 - a. Internal report includes the monitoring results of macroeconomic conditions, the Bank's financial performance and risk indicators in order to ensure compliance with the Bank's risk appetite.
 - b. Mandatory report to the regulators that consists of Risk Profile Report, Soundness of Bank Report, and other reports in order to ensure conformity of information disclosures to the regulators on risk condition encountered by the Bank.
3. Monitoring of the Bank credit risk condition through the discussion of:
 - a. Status and asset quality projection of each credit segment in order to ensure that each business unit has taken required steps to maintain and improve the Bank assets quality to be in line with the specified risk appetite.
 - b. Thematically reviewed the loan portfolio that have a high correlation with economic fluctuations in 2015.
 - c. Implementation status of various initiatives in improving loan process.
4. Evaluation steps and the Company's strategic plan through the discussion of:
 - a. The Bank's Budgeting Plan, Business Strategy and Business Plan 2016 in accordance with the Bank's risk appetite
 - b. Risk aspects on the ongoing initiative/strategic projects including new products and activities proposal.
 - c. Recent report on the project implementation process of Basel as well as IT development, especially 1Platform project.
5. Monitoring on significant audit findings from the operational risk management standpoint, including the investigations report and follow-up on improvement and mitigation undertaken.

The Risk Monitoring Committee periodically reports its activities and recommendations to the Board of Commissioners.

Risk Monitoring Committee Meetings and Attendance

Pursuant to the Charter, Risk Monitoring Committee shall hold at least 10 meetings a year. The meetings can only be held if attended by at least 51% of the total members, including Independent Commissioners and Independent Parties. In 2015, the Risk Monitoring Committee held 12 meetings.

Risk Monitoring Committee

Attendance record of each member is as follows:

Meeting Frequency	Zulkifli M. Ali	Glenn M.S Yusuf	Ananda Barata	Binhadi	Shariq Mukhtar	David Richard Thomas
Attendance in Risk Monitoring Committee Meeting	12	11	11	12	12	10
Physical Attendance	12	11	11	12	9	2
Attendance through teleconference or telepresence	-	-	-	-	3	8

The composition, structure and membership requirements, duties and responsibilities, authority, organization of meetings and complete reporting are comprehensively stated in the Risk Monitoring Committee Charter, which is uploaded in the Company's website.



ZULKIFLI M. ALI
Chairman (Independent Commissioner)



GLENN M.S. YUSUF
Member (Commissioner)



DAVID RICHARD THOMAS
Member (Commissioner)



ANANDA BARATA
Member (Independent Party)



BINHADI
Member (Independent Party)



SHARIQ MUKHTAR
Member (Independent Party)

INTEGRATED CORPORATE GOVERNANCE COMMITTEE

The Integrated Corporate Governance Committee (ICGC) is established to assist the Board of Commissioners of Parent Entity in performing the oversight and implementation of integrated corporate governance.

Legal References

The ICGC establishment refers to the following regulations:

1. Financial Services Authority Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial conglomeration.
2. Financial Services Authority Regulation No. 17/POJK03/2014 on the Implementation of Integrated Risk Management for Financial conglomeration.
3. Pursuant to the letter of CIMB Group Sdn Bhd as the controlling shareholder dated 13 February 2015 on the Implementation of Integrated Governance for Financial Conglomeration and the stipulation of PT Bank CIMB Niaga Tbk as Parent Entity (PE); thus the Board of Commissioners established the Integrated Corporate Governance Committee to support the effectiveness of the Board of Commissioners of PE duties related to ICGC implementation. This matter has been approved in the Board of Commissioners Meeting dated 26 February 2015.

Integrated Corporate Governance Committee Charter

The Integrated Corporate Governance Committee Charter was ratified on 23 September 2015. The document has been uploaded in the Company's website.


Structure and Membership

The membership and composition of Integrated Corporate Governance Committee Members have complied with the prevailing regulations.




Period of December 2015

No	Name	Position	Position in the Committee
1	Sri Hartina Urip Simeon	PE Independent Commissioner	Chairman
2	Roy E. Tirtadji	PE Independent Commissioner	Member
3	Pri Notowidigdo	PE Independent Commissioner	Member
4	Serena K. Ferdinandus	CNAF Independent Commissioner	Member
5	Albertus Banunaek	CPAM Independent Commissioner	Member
6	Inarno Djajadi	CSI Independent Commissioner	Member
7	Binhadi	Independent Party	Member
8	Yulizar D. Sanrego	PE Sharia Supervisory Board & CNAF	Member
9	Vera Handajani	PE Director	Member
10	L. Wulan Tumbelaka	PE Director	Member
11	Restiana Linggadjaya	PE Chief Audit Executive	Member
12	Rudy Hutagalung	PE Corporate Secretary	Secretary



Integrated Corporate Governance Committee Qualifications & Profiles

Members Profiles	Career Background	Education
Sri Hartina Urip Simeon Chairman 	Detailed profile is listed in the Board of Commissioners' Profiles section.	Detailed profile is listed in the Board of Commissioners' Profiles section.



Integrated Corporate Governance Committee

Members Profiles	Career Background	Education
<p>Roy E. Tirtadji Member</p> 	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Pri Notowidigdo Member</p> 	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>	<p>Detailed profile is listed in the Board of Commissioners' Profiles section.</p>
<p>Serena K. Ferdinandus Member</p> 	<p>Indonesian citizen, 55 years old. She serves as Member of Integrated Corporate Governance Committee since March 2015.</p> <p>Currently she serves as Independent Commissioner and Head of Audit Committee of PT CIMB Niaga Auto Finance since 2012, Audit Committee member in PT Blue Bird Tbk since 2014, Audit Committee Member of PT Anpa International since 2012, and Chief Audit Executive (Head of Internal Audit and Risk Management) of PT Ithaca Resource since 2009.</p> <p>Previously, she served as Audit Committee Member of PT Chandra Asri Petrochemical Tbk (2009 - 2015) and PT Barito Pacific Tbk (2009-2013). She has also held the position of Senior Vice President - Investment Banking Division at PT NC Securities (2002 - 2009), Vice President - Investment Banking Division and Direct Investment Division at PT Danareksa (Persero) and PT Danareksa Finance (1996-2001), Manager - Audit Division at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986 - 1995) and Ernst & Young, Dallas.</p>	<p>She holds a degree in Economics from University of Indonesia.</p>


Integrated Corporate Governance Committee

Members Profiles	Career Background	Education
<p>Albertus Banunaek Member</p> 	<p>Indonesian Citizen, 60 years old. He serves as Member of Integrated Corporate Governance Committee since March 2015.</p> <p>Currently he also serves as President Commissioner (Independent) of PT CIMB Principal Asset Management since 2011 and President Commissioner of PT Horizon Indonesia since 2013. He is also the Founder/CEO of AMConsult. Previously, he also served as President Director of PT KAF Finance (1999-2003), Managing Director of CAF Finance (1997-1999), and Chief Operating Officer Ometraco Group (1992-1997) and held various positions in the areas of General Management, Consulting, and Banking & Finance, including PT Jayapari Steel Tbk., Business Advisory Indonesia, HSBC Bank and Bank BDNI.</p> <p>He has also been appointed for various positions in finance, banking and capital markets with last position as Vice Chairman of the Capital Market Committee at Indonesia Chamber of Commerce (1992-2012). He also served as the Secretary General (1997-2004) in Asian Leasing Association, as Chairman (1999-2004) and Secretary-General (1995-1999) in Indonesian Leasing Association. He also joined the Indonesian Justice and Unity Party (PKPI) from 2002 to 2008, holding various positions as General Deputy Treasurer, General Treasurer and last position as IX Coordinator for Eastern Indonesia (Bali, West Nusa Tenggara and East Nusa Tenggara)</p>	<p>He holds Law Magister from University of Indonesia in 2006. Best graduate of the Indonesian National Resilience Institute (Lemhannas, KRA-XXXV/2002).</p>
<p>Inarno Djajadi Member</p> 	<p>Indonesian citizen, 53 years old. He serves as Integrated Corporate Governance Committee Member since March 2015.</p> <p>Currently he also serves as President Commissioner/Independent Commissioner of PT CIMB Securities Indonesia since 2014 and President Commissioner of PT Kliring Penjaminan Efek Indonesia since 2013. Previously, he also served as President Commissioner of PT Maybank Kim Eng Securities (2013-2014), and has held the position as Commissioner (2010-2013) and President Director (2003-2009) in PT Kliring Penjaminan Efek Indonesia. In addition, he also served as President Director of PT Madani Sekuritas and as Director in various companies including PT Widari Securities, PT Mitra Duta Sekuritas and PT Aspac Uppindo Sekuritas.</p>	<p>He holds a degree in Economics from Gajah Mada University and has obtained certification as an Investment Manager in 1999 and Vice Securities Underwriter in 2009.</p>

Integrated Corporate Governance Committee

Members Profiles	Career Background	Education
<p>Binhadi Member</p> 	Detailed profile is listed in the Risk Monitoring Committee Profiles section.	Detailed profile is listed in the Risk Monitoring Committee Profiles section.
<p>Yulizar D. Sanrego Member</p> 	Detailed profile is listed in the Sharia Supervisory Board Profiles section.	Detailed profile is listed in the Sharia Supervisory Board Profiles section.
<p>Vera Handajani Member</p> 	Detailed profile is listed in the Directors' Profiles section.	Detailed profile is listed in the Directors' Profiles section.
<p>L. Wulan Tumbelaka Member</p> 	Detailed profile is listed in the Directors' Profiles section.	Detailed profile is listed in the Directors' Profiles section.
<p>Restiana Linggadjaya Member</p> 	Detailed profile is listed in the Chief Audit Executive Profiles section.	Detailed profile is listed in the Chief Audit Executive Profiles section.

Integrated Corporate Governance Committee

Members Profiles	Career Background	Education
Rudy Hutagalung Secretary 	Detailed profile is listed in the Corporate Secretary Profile section.	Detailed profile is listed in the Corporate Secretary Profile section.

Duties and Responsibilities

The main duties and responsibilities of the ICGC are to evaluate the implementation of integrated corporate governance by at least the assessment of internal control adequacy and the implementation of an integrated compliance functions. The Committee also provides recommendations to the Board of Commissioners as the Parent Entity (PE) for the improvement of integrated corporate governance guidelines (ICGC Charter), including but not limited to:

- g. Report the ICGC assessment (per semester) and ICGC Annual Report.
- h. Appoint the organization unit within PE organization structure that responsible as the ICGC implementation coordinator of CIMB Indonesia conglomeration.

Parent Entity Duties and Responsibilities

Parent Entity Directors

- a. Ensure the integrated corporate governance implementation in CIMB Indonesia conglomeration.
- b. Develop the integrated corporate governance guidelines for the approval of the PE Board of Commissioners.
- c. Develop the implementation guidelines required to support the implementation of ICGC Charter, such as but not limited to (i) Integrated Risk Management Guidelines; (ii) Integrated Compliance Guidelines; and (iii) Integrated Internal Audit Guidelines.
- d. Direct, monitor and evaluate the ICGC Charter implementation.
- e. Follow up the PE Board of Commissioners direction and advice on ICGC Charter improvement and its implementation.
- f. Ensure that audit findings and recommendations from the integrated internal audit unit, external audit, and supervisory results of the Financial Services Authority and/or other authorities are acted on by members of CIMB Indonesia conglomeration.

Parent Entity Board of Commissioners

- a. The PE Board of Commissioners shall supervise the implementation of Integrated Corporate Governance by performing at least:
 1. Approve the ICGC Charter developed by PE Directors.
 2. Monitor the corporate governance implementation on each member of CIMB Indonesia Conglomeration to be in accordance with the ICGC Charter.
 3. Monitor the duties and responsibilities of the PE Directors, and provide direction and advice to the PE Directors on the implementation of ICGC Charter.
 4. Evaluate the ICGC Charter and its implementation.
 5. Provide direction on the ICGC Charter improvement and its implementation.
 6. Deliver the Integrated Corporate Governance Committee recommendations to the PE Directors concerning the Integrated Corporate Governance implementation by CIMB Indonesia Conglomeration members.
- b. Establish the Integrated Corporate Governance Committee to support the effectiveness of duties implementation, which will be governed in a separate section.
- c. Organize meetings regularly at least once every semester.

Integrated Corporate Governance Committee

Parent Entity Sharia Supervisory Board

The Parent Entity Sharia Supervisory Board ensures the implementation of Integrated Corporate Governance is not in contrary to Sharia principles.

Performance of Duties Report 2015

Throughout 2015, the Integrated Corporate Governance Committee has performed the following activities:

1. Submitted reports to the Financial Services Authority related to the Integrated Corporate Governance Implementation/CIMB Indonesia Financial Conglomeration, as well as informed the appointment of Bank CIMB Niaga as Parent Entity with the Financial Service Institutions (LJK) that serves as members of the Financial Conglomeration, which includes: PT CIMB Securities Indonesia (CSI), PT CIMB Principal Asset Management (CPAM), PT CIMB Niaga Auto Finance (CNAF) and PT Kencana Internusa Artha Finance (KITAF).
2. Provided recommendations regarding the improvement of ICGC Charter, Guidelines and Terms of Reference.
3. Organized the Socialization and Kick off of CIMB Niaga Integrated Corporate Governance Implementation together with the Signing of ICGC Charter on 22 May 2015.
4. Reviewed and approved the policy and framework of CIMB Indonesia ICGC Charter.

5. Reviewed the report assessment methodology of Integrated Corporate Governance implementation.
6. Reviewed the readiness of Integrated Corporate Governance Implementation in CIMB Indonesia Financial Conglomeration (which consist of PE and members of Financial Service Institutions).
7. Reviewed the Integrated Corporate Governance Assessment Preparation Report Methods.
8. Reviewed the Parent Entity Integrated Corporate Governance Implementation Readiness Report.
9. Reviewed the Business Report and Main Risk of Financial Service Institutions, which are members of CIMB Indonesia Financial Conglomeration.
10. Submitted reports to the Financial Services Authority on the decision of KITAF and CANF merger permit.
11. Organized the Integrated Corporate Governance Committee meetings twice in 2015.
12. The Integrated Corporate Governance Committee periodically reports its activities and recommendations to the Board of Commissioners.

Integrated Corporate Governance Committee Meetings and Attendance

Pursuant to the Charter, the Integrated Corporate Governance Committee shall hold at least once meeting every semester. The meetings can only be held if attended by at least 51% of total Committee members. The Integrated Corporate Governance Committee was established in 2015 and has convened 2 (two) meetings.

Attendance Record from each member is as follows:

Meeting Frequency (2 times)	Sri Hartina Urip Simeon	Roy E. Tirtadji	Pri Notowidigdo	Serena K. Ferdinandus	Albertus Banunaek	Inarno Djajadi
Attendance in IG Meeting	2	-	2	1	2	1
Meeting Frequency (2 times)	Binhadi	Yulizar D. Sanrego	Vera Handajani	L. Wulan Tumbelaka	Restiana Linggadjaya	Rudy Hutagalung
Attendance in IG Meeting	2	1	2	2	2	2

Integrated Corporate Governance Committee

The composition, structure and membership requirements, duties and responsibilities, authority, organization of meetings and reporting are comprehensively stated in the Integrated Corporate Governance Committee Charter, which is uploaded in the Company's website.

SRI HARTINA URIP SIMEON
Chairman (PE Independent Commissioner)

ROY E. TIRTADJI
Member (PE Independent Commissioner)

PRI NOTOWIDIGDO
Member (PE Independent Commissioner)

SERENA K. FERDINANDUS
Member (CNAF Independent Commissioner)

ALBERTUS BANUNAEK
Member (CPAM Independent Commissioner)

INARNO DJAJADI
Member (CSI Independent Commissioner)

BINHADI
Member (Independent Party)

YULIZAR D. SANREGO
Member (PE Sharia Supervisory Board & CNAF)

VERA HANDAJANI
Member (PE Director)

L. WULAN TUMBELAKA
Member (PE Director)

RESTIANA LINGGADAYA
Member (PE Chief Audit Executive)

RUDY HUTAGALUNG
Member (PE Corporate Secretary)

EXECUTIVE COMMITTEE

The Executive Committee is the management level committee established to support the duties and responsibilities of the Directors. Pursuant to Bank Indonesia regulation, the Company is mandated to establish 3 (three) Executive Committees: Risk Management Committee, Asset Liability Committee and IT Steering Committee. However, the Directors has also the authorization to form Other Executive Committee in line with the Bank's business requirements. Considering the increasing complexity of business growth and the importance of good governance, CIMB Niaga has in place seven Executive Committees that are established based on the Management's decision: RMC, ORC, ITSC, ALCO and CPC as well as 4 Business Committees: BDC, MarCom, PPC and CIC. The division of duties and responsibilities of these committees are regulated in the Term of Reference of each Committee. The membership structure of Executive Committee is based on the Decision of the Directors' Minutes of Meeting with the following descriptions of duties:

ASSET & LIABILITY COMMITTEE (ALCO)

The ALCO is the Directors' supporting committee with the duty to analyse and evaluate the asset and liability management, and related decision-making through the formulation of policy, strategy and target of integrated asset and liability management of the Bank.

ALCO Structure and Membership

The ALCO consists of the Directors and appointed executives one level below the Directors. The ALCO is a non-structural and independent towards the Bank's operations. In 2015, the membership structure of ALCO CIMB Niaga has changed as follows:

Members as of 31 December 2015

Roles	Position
Chairman of Committee	President Director
Vice Chairman of Committee I	Director of Strategy & Finance
Vice Chairman of Committee II	Director of Treasury & Capital Market
Secretary	Head of Asset Liability Management
Members	Vice President Director
	Director of Consumer Banking
	Director of Risk Management
	Chief of Syariah Banking
	Chief of MSME
	Chief of Corporate Banking Officer
	Chief of Transaction Banking Officer
	Chief of Commercial Banking Officer
	Corporate Secretary

Executive Committee

Duties and Responsibilities

The ALCO has the following main duties and responsibilities:

a. Balance Sheet and NII Review

- Review and analyse the Bank's balance sheet based on businesses, assets and liabilities composition, currencies, growth, revenues and margin.
- Review the variation of balance sheet planning and actualisations, and the impacts on funding and lending, balance sheet ratio, and the Bank's level of Risk Appetite.
- Review the trends of NII and NIM, and the differences between actual condition and projection result.
- Review the impact on NII under the condition of Base Case as well as under the Stressed Economic Scenarios.
- Review and ensure that FTP framework is aligned and functions as the bridge between business lines and put forward consistency in the Bank's performance.
- Review and approve the Pricing that requires the regulators approval and Pricing of existing and new products in order to align with the Bank's strategic and business objectives.

b. Contingency Funding Plans

- Review the Contingency Funding Plan (CFP) as part of operational business plan to ensure that actions to be taken by the management are realistic; and
- Ensure the Early Warning Indicators to be relevant with latest condition.

c. Asset Liability Management

- Review the anti-money laundering framework and policy in order to ensure its conformity with the size and complexity of current and future CIMB Niaga's operations
- Uphold consistent implementation of practices and policies in the Bank
- Approve the Management Action Trigger (MAT) or liquidity and interest rate risk limits in the Banking Book.
- Stipulate, monitor and review the Bank's entity hedging strategy under CIMB Niaga
- Review and ensure that the Bank's risk profile is within limits set by MAT or liquidity and interest rate risk limits in the Banking Book, including reviewing internal and regulators' stress tests on all currencies and entities of CIMB Niaga;
- Review and approve the anti-money laundering risk parameter model and validation model; and
- Identify and review the funding and liquidity requirements, and taking steps in accordance with certain liquidity and funding condition.

2015 Work Programs

The ALCO work programs in 2015 focused more on optimizing the Bank's balance sheet in order to generate maximum profit. The ALCO has also maintained the Bank's liquidity aligned with the balance sheet requirement and ensured that liquidity condition is in compliance with the internal and external regulations, by maintaining Interest Rate Risk in the Bank's balance sheet and delivered the contingency funding plan in accordance with the prevailing regulations.

Executive Committee

2015 Work Realization

In 2015, the ALCO delivered the above program with the following results:

- Ensured the optimum level of the Bank's liquidity condition through routine projection of lending and saving in 3-month span.
- Adjusted the interest rate of third party funds and loan products to stay competitive in the market.
- Adjusted the FTP rate of Sharia Banking to increase the performance of Sharia business segment
- Ensured well implementation of LCR framework and in accordance with the regulatory requirements.
- Released the Negotiable Certificate of Deposit (NCD) as the alternative and diversification of funding sources.
- Adjusted the assets and liabilities of foreign currency with the regulatory requirements on Rupiah application for domestic transaction.

CREDIT POLICY COMMITTEE (CPC)

The CPC CIMB Niaga supports the Directors in formulating loan policy and providing suggestion for improvement related to loan policy. The CPC also functions in ensuring loan policy towards GCG principles thus serving the Bank's and stakeholders' best interests.

Structure and Membership

The CPC consists of Directors and Secretary of Committee, with the following structure:

Roles	Position
Chairman Committee	President Director
Vice Chairman of Committee I	Director of Credit
Vice Chairman of Committee II	Director of Risk Management
Secretary	Head of Credit & Operations Policy
Members	Vice President Director
	Director of Consumer Banking
	Director of Compliance, Corporate Affairs & Legal
	Director of Strategy & Finance
	Director of Operations & Information Technology
	Director of Treasury & Capital Market
	Director of Human Resources

Duties and Responsibilities

The Credit Policy Committee has the responsibilities to:

1. Establish and ensure the consistency of:
 - a. Loan policy including that Risk Acceptance Criteria is in accordance with the Bank's risk appetite.
 - b. Bank's Compliance toward agreed loan management policy and prevailing regulations especially risk exposure regulation.
 - c. Approval on the Bank's loan policy and loan management strategy.
 - d. Monitor the implementation of Loan Policy.

2. Approve the selection criteria of the Bank's Executives as the Credit Committee members.
3. Accept the notification of debtor or group of debtors that exceeds in-house credit limits.

2015 Work Programs and Realization

In 2015, the CPC focused on improving the loan policy, including:

- a. Conventional Loans
 - i. Commercial:
 - Loan Policy Adjustment related to the Bank Assets Quality Assessment in accordance with the Financial Services Authority Regulation.

Executive Committee

- Usage of Internal Credit Rating for debtor with certain criteria hence enables it as one of the measures in loan decision-making.
 - Classification of loan types in accordance with Basel, especially Specialised Lending.
 - Settlement on non-performing loans through Loan Sale.
 - Loan Management and Monitoring through Annual Review, Term Loan Review and Early Warning Review.
 - Treasury Product related to Forex (FX) Transaction with Credit Risk Factor (CRF) Collateral, Back to Back Bonds Transaction, Bond Issuer Limit Suspension, and Bond Repo & Reverse Repurchase Credit Exposure.
- ii. Consumer:
In 2015, several policy adjustments were made to Retail products toward external policies established by the regulators, government regulations and business strategies that in line with the risk levels defined by the Bank.
- b. Sharia:
 - i. Sharia Financing Policy Adjustment related to Sharia Commercial Banks Assets Quality Assessment and Sharia Business Unit in accordance with the Financial Services Authority Regulation.
 - ii. Regulatory of Gold Ownership Financing (PKEiB) as Champion Challenger Program.
 - iii. Simplification on Financing Agreement (Financing General Term)
 - iv. Financing of Syariah-Akad Musyarakah Mutanaqisah (MMQ).

INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

The ITSC has the duty to provide opinion and recommendations on policy, management and development of technology and information system in CIMB Niaga.

Structure and Membership

The ITSC consists of all members of Directors and one or more of Bank Executives assigned by the Directors. The committee membership structure is as follows:

Roles	Position
Chairman	Vice President Director
Vice Chairman 1	Director of Operation and/or Information Technology
Vice Chairman 2	Director of Consumer Banking
Members	<ol style="list-style-type: none"> 1. President Director 2. One of other Vice President Director 3. All members of Directors 4. Head of Audit Internal Unit 5. Head of Operation and/or IT Unit or other Executives assigned by the Directors, as well as Secretary 6. Corporate Affairs Unit / Corporate Secretary 7. Other Executives, which from time to time determined by the Directors provided that he/she is at least the Head of Operational and/or IT Unit.

Executive Committee

Duties and Responsibilities

The Information Technology Steering Committee has the responsibilities to:

1. Approve the Information Technology Strategic Plan that in line with strategic plan of the Bank's business activities.
2. Set the priorities and monitor the approved IT projects with Information Technology Strategic Plan.
3. Monitor the conformity of IT project implementation result with the plan and projection of agreed project results.
4. Ensure the conformity of IT with management information system requirement and the Bank's business activities requirement.
5. Review the effectiveness of measures to minimise the Bank's investment risk on IT sectors hence the investments will contribute to the achievement of the Bank's business objectives.
6. Monitor the performance, efficiency of IT services and its improvement efforts.
7. IT related issues settlement efforts, which cannot be solved by user work units and providers, in an effective, efficient and timely manner.
8. Review and monitor IT security, including the security policy and security risk mitigation.

2015 ITSC Work Programs and Realization

The following are ITSC work programs and realization that have been executed in 2015:

1. Information Technology Strategic Plan Review. Program executions resulted in the establishment of IT Strategic Plan 2015-2017, as well as IT projects establishment into the 2015 Corporate Operating Plan.
2. Priority setting and IT projects monitoring. This program was executed through regular monitoring of IT strategic projects development status.
3. Implementation monitoring and post implementation evaluation of IT projects and evaluation of IT projects Post Implementation Review results.
4. Monitoring the implementation of IT policies in accordance with the Bank's business activities. Continued with the establishment of required IT policies.
5. IT budgets and capital expenditures assessment.
6. IT services efficiency monitoring and followed up with IT services enhancement through improvement of System Development Life Cycle.
7. IT issues assessment, conducted evaluation and solutions to IT issues.
8. IT Security Evaluation. As the follow up to increase the quality of IT Security through improvement in testing process and promoting System Development Life Cycle.

RISK MANAGEMENT COMMITTEE (RMC)

The RMC is responsible to provide recommendations to the President Director in formulating and refining the policies, evaluating progress and condition of the risk profile, as well as providing advice and corrective measures.

Structure and Membership

Roles	Position
Chairman	President Director
Vice Chairman 1	Vice President Director and MSME Director
Vice Chairman 2	Risk Management Director

Executive Committee

Roles	Position
Member	<ul style="list-style-type: none"> – Director of Operations and IT – Director of Compliance, Corporate Affairs & Legal – Director of Strategy and Finance – Director of Consumer Banking – Director of Credit – Director of Treasury and Capital Market Treasury – Director of Human Resource

Duties and Responsibilities

The RMC holds broad responsibilities as the parent committee of the Bank's overall risk management system. The RMC duties and responsibilities are:

1. Develop and recommend the risk management policies and framework, including the Bank's risk management strategy and Risk Appetite Statement (RAS).
2. Review the risk exposure and risk management application in the Company and subsidiaries on a regular basis as well as incidental as a result of changes in the Bank's internal and external conditions.
3. Approve the risk profile report, stress testing including the scenarios, and follow up on risk mitigation.
4. Approve the specific risk management policies outside the policies that have been approved by other executive committees.
5. Review the capital sufficiency of the Company and subsidiaries.
6. Approve the bankwide limit/Management Action Trigger (MAT); such as sector/industry limits, VaR limits, etc.
7. Evaluate and approve the treasury market risk limit, market risk limit overrun, and changes in market risk measurement process.
8. Obtain the reports on decisions taken by other risk management committees, which include: ALCO (Asset & Liabilities Committee), ORC (Operational Risk Committee) and CPC (Credit Policy Committee).
9. Obtain notification on Business Development Committee (BDC) decision related to new products and activities.

2015 Work Programs

The RMC functions in 2015 was carried out through the following programs:

1. Risk management policies approval and evaluation
2. Committee role enhancement in the implementation of best risk management strategy.
3. Meeting effectiveness improvement with focus on key risk issues.
4. Fulfillment of Bank Indonesia regulations in risk management.

2015 Work Realization

On the developed programs, the following are RMC activities completed in 2015:

1. Analysis and evaluation of several industrial sectors including determination of sector/industry limits.
2. Approved the market risk limit, product limit for consumer products, and portfolio limit for credit cards.
3. Approved the parameters review result and Risk Profile calculation report, Material Risk Assessment (MRA) and Risk Based Bank Rating (RBBR), Exposure at Default validation result report for CNAF, and Personal Loan.
4. Provided recommendations and approval of risk management policy and framework, including market risk management framework, model validation policy, integrated risk management policy, ICAAP policy, and trading book policy.
5. Evaluation on condition and development of the Bank's portfolio, such as hotel and property portfolio, shipping, credit card, CNAF, Textile, FI Non-Retail, and Micro Linkage.

Executive Committee

6. Approved the scorecard model for credit card behavioural, Bank risk rating model, personal loan A-score.
7. Approved the stress testing result performed bankwide.
8. Discussed matter arising from previous RMC meetings (if any).

OPERATIONAL RISK MANAGEMENT COMMITTEE (ORC)

The ORC manages operational risk policies, ensures adequate operational risk to implement sufficient controls.

Structure and Membership

Roles	Position
Chairman	President Director
Vice Chairman I	Director of Risk Management
Vice Chairman II	Director of Operations & IT
Secretary	Head of Operational Risk Management
Member	<ul style="list-style-type: none"> - President Director - Director of Credit - Director of Compliance, Corporate Affairs & Legal - Director of Treasury & Capital Market - Director of Strategy & Finance - Director of Consumer Banking - Director of Human Resources - Chief Audit Executive - Chief Corporate Client Solutions - Chief Transaction Banking - Chief Micro Small Medium Enterprise - Chief Corporate Banking - Chief Commercial Banking - Chief Sharia Banking - Chief Corporate Strategy Initiatives - Head of Legal & Litigation - Head of Anti-fraud Management - Head of Operational Risk Management - Head of Compliance Management - Head of Human Resources

Committee Meeting

The meeting resolution is valid and binding if attended and/or represented by more than ½ (one half) of the members of the Committee with the provisions that include at least more than ½ (one half) of the numbers of Directors.

Duties and Responsibilities

The Operation Risk Management Committee has the responsibilities to:

1. Approve the operational risk framework and policy to ensure its suitability to the size and complexity of the Bank's operation today and in the future.
2. Review the Bank's operational material risks, as well as monitor the management responses/actions in order to actively managing the Bank's operational risk.
3. Oversee the overall Bank's operational risk control environment by:
 - a. Reviewing the risk reports from all directorates;
 - b. Requesting and reviewing the thematic reports.
4. Review and approve the Bank's operational policies and its amendments to be escalated to the ORC as required.
5. Other important or critical matters, which required the Committee's decision.

Executive Committee

2015 Work Programs

In 2015, the ORC reviewed and approved the operational risk development framework and few other related policies, as well as ensured that the framework and the policies have been carried out adequately.

The ORC also continued monitoring the Bank's performance in managing operational risk by using various operational risk management tools (ORM Tools), as well as reviewed the risk assessment submitted by each business/supporting unit, both conventional and Sharia, including subsidiaries, to provide direction and decision on control environment improvement and development of the required system.

The ORC strived to improve the monitoring function primarily on material operational risk and thematic risk to ensure mitigation measures have been implemented. Simultaneously to also evaluate the operational risk management process by ensuring the effectiveness of Three Lines of Defense function implementation.

Other ORC program is to review and monitor the progress of projects and initiatives that supporting the operational risk management, as well as to ensure that monitoring of the preparation of the integrated system development implementation (1 Platform System Implementation) is in place.

2015 Work Realization

1. The ORC approved a number of policies related to operational risk management in the form of new policies and improvements on existing policies such as:

Policy Refinement:

- a. Operational Risk Incident Management and Data Losses Policy that govern the escalation of operational risk incident which have significant impact on the Bank to the Directors, Operational Risk Management, Internal Audit and other related units and ensure the proper management of incident to minimise the impact.
- b. Risk and Control Self-Assessment Policy includes the modifications of RCSA mechanism into workshop method as well as additional of control effectiveness testing hence to carry out comprehensive risk identification and controls in each unit.
- c. New Products and Activities Policy includes reinforcement of rules on establishment of new products and activities, as well as improvement of review process on new products and activities hence to implement comprehensive risk management of new product and activities issuance.
- d. The framework of three lines of defence includes adding the Anti-Fraud Management as part of second line of defence as well as the establishment of Risk and Control Unit in the first line of defence, which serves to manage the operational risk and compliance aspects as per scope of each working unit.
- e. Operational Risk Reserve policy that governs the provisioning of funds for operational risk, as a form of anticipation of losses that could potentially disrupt cash flow of the Bank's financial.

Executive Committee

New Policy

- a. Control Issue Management Policy that governs the supervision of control potential failure, inaccuracy in the control drafts, as well as ineffective control including the supervision of the follow up of control improvement. This is aimed to ensure that control issues are identified and addressed through adequate governance in accordance with the Bank regulations and standards.
2. Reviewed risk assessment presented by each business/supporting unit both conventional and Sharia, including subsidiaries, and provided direction and decision for control environment improvement as well as system development.
3. Status progress monitoring on Risk & Control Unit establishment as part of three lines of defence framework.
4. Reviewed and provided guidance on cybercrime incidents in 2015, which among others related to malware and social engineering, in order to take the necessary preventive actions.
5. Discussed the operational risk incidents, which have material impact and fraud cases and ensured that the root cause analysis has been done with mitigation and corrective process to prevent reoccurrence.
6. Approved the regulatory revision related to agreement signing authority.
7. Reviewed the balance account and transitory/collection account statements to ensure that preventive and correction actions have been implemented to prevent misuse.
8. Monitored the corrective actions on monitoring activities and the fulfilment of document to be obtained and exception report associated to loan.
9. Evaluation of 2015 Business Continuity Management (BCM) achievement and approved the Crisis Management Committee and Crisis Coordination Team structure changes in order to make accurate and prompt decision when Bank is on crisis.
10. Approved the revision of System Criticality Categorization Assessment (SCCA) framework and SCCA result in 2015 to ensure the sufficient infrastructure and Disaster Recovery Plan on critical application systems.
11. Reviewed and monitored the Bank's preparation on the integrated system development implementation (1 Platform System Implementation).

COMPLIANCE MANAGEMENT (COMPLIANCE UNIT)

Compliance unit is chaired by Liston Siahaan.

Compliance Unit Organization Structure



Compliance Principles

The compliance risk management holds significant position for the Company, as the Company is in a highly regulated industry with continuously increasing business complexity. This risk management is founded upon compliance principles, which are:

1. Compliance starts from the top.
2. Compliance is the responsibility of all parties.
3. Compliance is enforced for fulfilment of the prevailing laws and regulations.
4. Compliance implementation should be executed with competency and integrity in accordance with the responsibilities.
5. Oriented to stakeholders.
6. Dedication to the Company.
7. Orientation towards problem solving.

Compliance Functions

The Bank has an independent Compliance Unit, which directly responsible to the Compliance Director. The Compliance Unit is responsible for the implementation of compliance function, monitoring the implementation of Good Corporate Governance (GCG) and the implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML & CFT), and the Whistle Blowing System Program.

Compliance Activity in 2015

- a. Developed necessary measures to support the creation of Compliance Culture in all Bank's business activities in every organization level, such as:
 - Socialisation and training related to external regulations through electronic media or face-to-face.
 - Monitoring of prudential ratio fulfillment
 - Coordinated with Sharia Supervisory Board (DPS) related to the implementation of Compliance Function on Sharia principal.
- b. Identification, measurement, monitoring and control of Compliance Risk based on regulation concerning Risk Management Application for Commercial Banks, namely:
 - Self-assessment of Compliance Risk profile on Bank Risk Profile.
 - Self-assessment of GCG rating with the subsidiaries.
 - Coordinating compliance risk rating assessment carried out by Designated Compliance & Operational Risk Officer (DCORO) in every unit using Compliance Matrix.
 - Validation of Compliance Matrix report.

Compliance Management (Compliance Unit)

- c. Re-reviewed and/or provided recommendations on updates and refinements of the Bank's policies, regulations, systems, and procedures to comply with prevailing regulations including Sharia, such as:
- Socialisation of new regulations and updates to operating units, including gap analysis development with the Bank's current conditions.
 - Updated and managed the external regulation database.
- d. Assessment and evaluation of the effectiveness, adequacy and suitability of the Bank policies/procedures, as well as efforts to ensure that Bank's policies, regulation, systems and procedures, as well as business activities are in compliance with the prevailing regulations, namely:
- Conducted compliance testing on internal policies/procedures, product/activities and loan proposals.
 - Provided advice/opinion/review on compliance implementation.
- e. Performed other duties related to Compliance function such as:
- Reported the compliance status periodically to the management and regulators.
 - Coordinated audit activities by the regulators in the Company.
 - Monitored the Company's compliance commitment to the regulators.
 - Managed the Whistle Blowing System.
 - Participated in the Banking Compliance Director Communication Forum Unit (FKDKP) and AML&CFT.
 - Prepared the framework and simulation of Parent Entity Report on the implementation of Integrated Corporate Governance and Integrated Risk Management.

No	Compliance Activities/Programs	2015
1	Committee Meetings Attendance (such as: CPC, ORC, CGC, BDC) according to roles and responsibilities of Compliance Unit.	
2	Internalisation/Socialisation	
	a. CMG News	151 news
	b. Memos of Regulation Update	98 memos
	c. Training	± 6688 participants
3	Advisory	4593 advisories
4	Regulatory Supervision's Data Request	268 data
5	Testing	
	a. Product/Activity (*)	85 products
	b. Policy & Procedure	98 P&P
	c. Credit Proposals	490 proposals
6	Alignment & Sharing dengan DCOROs , Subsidiaries, Sister Company, Working Group.	

2015 Compliance Indicators

- Capital Adequacy Ratio/CAR (credit risk, market and operational risk) was 16.11%, or well above Bank Indonesia regulation at a minimum of 9-10%.
- No over limit or violations against Maximum Lending Limit regulation.
- Net Non-Performing Loans (NPL) was 1.62%, complied with the maximum limit of 5%.
- Statutory Reserves was 7.74%, complied with the minimum limit of 7.5%.
- Foreign Exchange Statutory Reserves was 8.06%, complied with the minimum limit of 8%.
- On and off balance sheet was 1.20%, complied with maximum limit of 20%.
- Commitments to external party were fulfilled well in general.

Compliance Management (Compliance Unit)

Implementation and Reporting Activities of Anti-Money Laundering and Countering the Financing of Terrorism (AML and CFT)

The financial services industry particularly banking with a wide range of products and services is vulnerable to the possibility of misuse as a medium of money laundering and terrorism financing. In managing its business, the Bank has committed to minimize the use of its product and services as a medium of money laundering and terrorism financing by implementing AML and CFT program, in accordance with prevailing laws and regulations as well as referring to general international principles.

Pursuant to the regulation of Prevention and Countering of Criminal Acts of Money Laundering No. 8 in 2010, the Law on the Prevention and Countering of Criminal Act of Terrorism Financing No. 9 in 2013, Bank Indonesia Regulation No.14/27/PBI/2012 and Bank Indonesia Circular Letter No. 11/31/DPNP dated 31 November 2009, as well as PPATK regulations, the Bank has had and implemented AML and CFT programs, which actively defined and monitored by the Directors and Board of Commissioners of the Bank, including:

1. Approval of the policies and procedures for risk-based AML and CFT according to the Bank business complexity, which cover the following related provisions:
 - a. Customer Due Diligence (CDD) to identify Customers and update customer data, including a method to classify customer risk exposure of being used as money laundering and terrorism financing, the Beneficial Owner identification and customer data filtering against Anti Money Laundering Watch list (AML Screening).
 - b. Continuous monitoring and analysis to identify a match between Customer transactions with Customer CDD profiles, including closure of business relationship and rejection of transactions in order to implement AML and CFT.
 - c. Identification and risk assessment of money laundering and terrorism financing related to the Bank products and services.
 - d. Identification and Reporting of Suspicious Financial Transactions (LTKM), Cash Transaction (LTKT), Foreign Financial Transaction (LTKL), and Terasu Service User System (SIPESAT) to PPATK.
 - e. New Employee screening procedures and employees transactions monitoring as part of Know Your Employee (KYE) implementation.
 - f. Administration of CDD documents and other documents related to AML and CFT for a minimum of 5 (five) years from the termination of business relationship with customer.
2. Establishment of Anti-Money Laundering Group (AML Group) responsible for the implementation of AML-CFT program.
In carrying out its functions, AML Group which is located at the central office, reports and is responsible to Compliance Director, through the Compliance Unit. AML Group consists of employees that have sufficient banking knowledge and experience on risk assessment and mitigation related to the implementation of AML and CFT programs. Moreover, given the large scale of the Bank, in every Bank branch and certain Business Unit, a local AML team is established, which currently consists of a total of 4,684 employees.
3. Application of Management Information System to implement AML and CFT.
For the purposes of monitoring customer profile and transaction, the Bank has in place the application system that can identify, analyse, monitor and provide reports on the characteristics of the transactions made by Customer, including identification of suspicious transactions. Currently this application has been able to conduct a thorough monitoring of all customer transactions in the Bank's existing products including credit cards, wealth management and custody. The application comes with parameters and thresholds, which is continuously developed in line with the increasing methods of money laundering and terrorism financing.

Compliance Management (Compliance Unit)

- Mandatory AML and CFT trainings to all employees. The AML and CFT trainings are mandatory to be regularly attended by all new and existing employees. The trainings are conducted in interactive methods with materials tailored to the type of training participants. In addition, specifically to AML group employees, the opportunities are given to attend the AML and CFT trainings and certifications held both within the country as well as overseas to improve ability to analyse and mitigate risks of money laundering and financing terrorism.

- Internal Control to evaluate the adequacy and effectiveness of AML and CFT programs. To ensure that the implementation of AML and CFT programs are according to predefined policies, self-assessment procedure is applied to business units and other units which then will be validated by the AML Group prior to reporting to the Compliance Director. In addition, the audit of AML and CFT program is carried out continuously by IAU as well as by the regulators (FSA, BNM, PPATK).

- Reporting to the relevant regulators on the implementation of AML and CFT. The reporting to PPATK and Financial Services Authority on the implementation of AML and CFT conducted by AML Group at head office in accordance with prevailing regulations, including the provision of Customer Data to law enforcements. During 2015, the Bank received an award from PPATK and KPK for its good cooperation in the provision of Customer data to both institutions.

During 2015, the implementation of AML and CFT program performed by the AML Group is as follows:

- Performed compliance testing against 52 new products and 135 proposals of policies and procedures that have relevance to AML and CFT implementation.
- Performed 79 correspondences with other banks related to AML and CFT implementation.
- Advised a total of 3,274 AML and CFT implementations to business units and operating units in the Bank.
- Provided AML and CFT training to 4,111 employees
- Submitted reports to PPATK

Report Types	Total Reports
LTKT	80,282
LTKM	773
LTKL	463,820
SIPESAT	606,916

- Provided Customers' data to regulators and law enforcements in accordance with prevailing laws and regulations.

Regulators / Law Enforcements	Total Reports
PPATK	503
KPK	252

CORPORATE SECRETARY

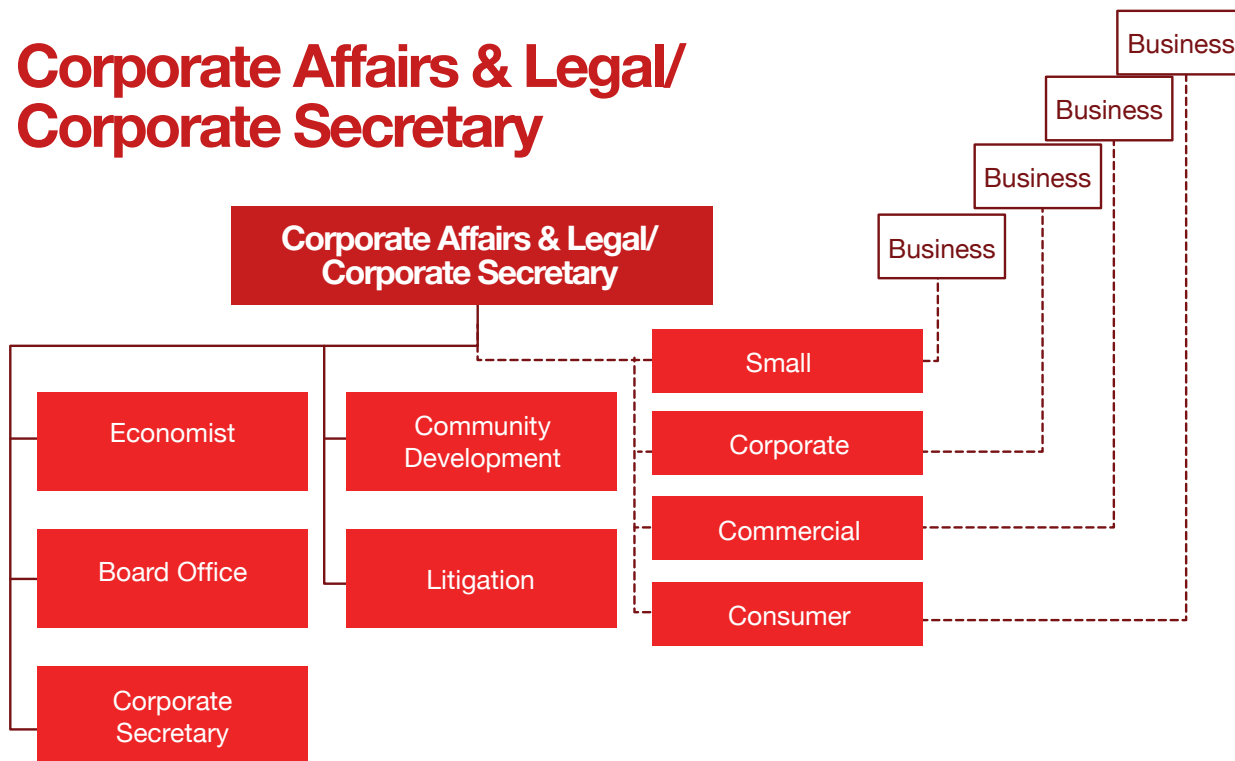


RUDY HUTAGALUNG
Corporate Secretary
concurrent as the Head of
Corporate Affairs & Legal

Indonesian Citizen, 49 years old. He was appointed as the Corporate Secretary of CIMB Niaga since 1 October 2013 concurrently as the Head of Corporate Affairs & Legal of CIMB Niaga. Previously he occupied the position of Head of Legal and Litigation of CIMB Niaga 2012 -2013. He once occupied the position as Relationship Director-Corporate Banking, Clydesdale Bank (Australian Banking Corp. Group) London, United Kingdom, 2010-2012 and General Manager Bank Mandiri Europe Limited (BMEL) London, UK, 2004-2010. He was also the Business Analyst Head in Investor Relations Group Bank Mandiri, Jakarta, 2001-2004. He began his banking career since 1992 occupying various positions in Treasury, International Banking and Corporate Banking. He obtained his PhD in Law (M&A) from the American University, London, UK in 2009, Master of Law in Business and Commercial Law from the University of Minnesota, Law of School, USA in 1999 and Bachelor of Law from Gadjah Mada University, Yogyakarta in 1990.

Organization Structure of Corporate Affairs & Legal/Corporate Secretary

Corporate Affairs & Legal/ Corporate Secretary



Corporate Secretary

Legal Reference

The Company has appointed the Corporate Secretary through the Directors' Circular Decision dated 26 September 2013, in which the appointment is performed based on FSA Regulations (Bapepam-LK) No. IX.I.4 on the Establishment of Corporate Secretary and by taking into account Kep-00001/BEI/01-2014 concerning the Amendments on the Regulation No. I-A on the Registration of Shares and Equity in addition to Shares Issued by the Listed Company dated 20 January 2014.

The appointment has also been reported to the FSA on 2 October 2013 and was advertised in Bisnis Indonesia newspaper on 2 October 2013.

Term of Office of Corporate Secretary

Based on the above appointment, term of office of the Corporate Secretary is effective as of 1 October 2013.

Report on the Implementation of the Function of Corporate Secretary**1. Following the Development of Capital Market and Financial Services Authority Regulations**

Provide inputs to the Directors and the Board of Commissioners, monitor and report the implementation progress, which had been initiated in 2015, particularly related to the issuance of new regulations from the Capital Market Authority, namely:

PT Bursa Efek Indonesia ("BEI"), diantaranya:

The decision of BEI Board of Directors No. Kep-00001/BEI/01-2014 dated 20 January 2014, concerning the Regulation No. IA on the Registration of Shares and Equity in addition to the Shares Issued by the Listed Company associated with the minimum of 7.5% of free float, minimum number of 300 shareholders, minimum of 30% Independent Commissioner, minimum of 1 Independent Director, tenure of the Independent Commissioner and Independent Director, and others.

BEI Circular Letter No. SE-00001/BEI/02-2014 dated 4 February 2014 related to the terms of Independent Director and Independent Commissioner. Decision of the BEI Board of Directors No. KEP-00096/BEI/08-2015 regarding the amendment of auto rejection limit.

Regulations of the Financial Services Authority, among others:

- No. 32/POJK.04/2014 on the Plan and Implementation of the General Meeting of Shareholders.
- No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of the Issuers or Public Companies.
- No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of the Issuers or Public Companies.
- No. 35/POJK.04/2014 on the Corporate Secretary of the Issuers or Public Companies.
- No. 36/POJK.04/2014 on the Sustainable Public Offering on Debt Securities and/or Sukuk.
- No. 37/POJK.04/2014 on the Mutual Funds in the form of Collective Investment Limited Investment Agreement.
- No. 38/POJK.04/2014 on the addition of the Company's capital without providing preemptive rights.
- No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomeration.
- No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomeration.
- No. 45/POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
- No. 6/POJK.03/2015 on the Transparency and Publications of the Bank's Reports.

2. Management of Information Transparency

In accordance with the prevailing regulations and in accordance with the application of the principles of Good Corporate Governance, including assisting the Directors and the Board of Commissioners in corporate governance practices, including:

- Organized and documented the General Meeting of Shareholders on 10 April 2015,

Corporate Secretary

Public Expose on 7 December 2015, and ensured regular quarterly communication to investors via the Analyst Meeting held in the form of physical or conference calls on 12 February, 22 April, 31 July and 30 October 2015.

- Organized and attended the Board of Commissioners' meetings once a month, and the Board of Commissioners' meetings attended by the Directors once every three months. Thus during the year the Company held 12 meetings in which there are four meetings attended by the Directors. The Corporate Secretary also set up and attended Meetings of the Board of Commissioners' Committees.
- Organized and attended the Directors meeting, which for the year 2015 has been held 35 times.
- Produced minutes of meetings of the Directors and Board of Commissioners' meetings, and stored/ documented the minutes of the meeting, deeds of the GMS, the Register of Shareholders and the Special Register.
- Performed changes/adjustments on the work guidelines of the Board of Commissioners and Directors' Committees in accordance with the current regulations.
- Disclosure of information to the public by providing information on the website, and reported to the Indonesian Stock Exchange and the FSA any material information which can influence investors or the price of securities on the Stock Exchange, as follows:

Date	Reporting Topic
6 February 2015	Notification of the Resignation of the President Director of PT CIMB Niaga Tbk
12 February 2015	Submission of Consolidated Financial Statements (long form) and Publication proof of the Published Financial Statements of PT Bank CIMB Niaga Tbk and its Subsidiaries (Audited) as of 31 December 2014
12 February 2015	Submission of 2014 Annual Report of PT Bank CIMB Niaga Tbk
13 February 2015	Notification of nomination of President Director and Director of PT Bank CIMB Niaga Tbk
17 February 2015	Notification of the General Meeting of Shareholders (GMS) Plan of PT Bank CIMB Niaga Tbk
25 February 2015	Submission of Advertisement Proof on the GMS Notification of PT Bank CIMB Niaga Tbk
12 February 2015	Submission of Advertisement Proof on the GMS Invitation of PT Bank CIMB Niaga Tbk
13 April 2015	· Submission of the GMS Resolutions Report of PT Bank CIMB Niaga Tbk · Submission of Advertisement Proof on the GMS Resolutions
15 April 2015	Resubmission of the GMS Resolutions Report of PT Bank CIMB Niaga Tbk
16 April 2015	Disclosure of Ratings Results
22 April 2015	Submission of Consolidated Financial Statements (long form) and Publication proof of the Published Financial Statements of PT Bank CIMB Niaga Tbk and its Subsidiaries (Unaudited) as of 31 March 2015.
11 May 2015	Submission of the GMS Deed of PT Bank CIMB Niaga Tbk
15 May 2015	Disclosure of 2015 MSS of PT Bank CIMB Niaga Tbk
6 July 2015	Submission of Annual Ratings Results
31 July 2015	Submission of Consolidated Financial Statements (long form) and Publication proof of the Published Financial Statements of PT Bank CIMB Niaga Tbk and its Subsidiaries (Unaudited) as of 30 June 2015.
30 October 2015	Submission of Consolidated Financial Statements (long form) and Publication proof of the Published Financial Statements of PT Bank CIMB Niaga Tbk and its Subsidiaries (Unaudited) as of 30 September 2015.
13 November 2015	Announcement of the Annual Public Expose Plan of PT Bank CIMB Niaga Tbk
11 December 2015	Submission of Activity Reports of 2015 Annual Public Expose Plan

Corporate Secretary

3. Serve as a liaison between the Company and other parties

The Corporate Secretary is responsible to the Directors, and any information submitted by the Corporate Secretary is the official information from the Company. The Corporate Secretary is a unit that acts as a liaison between the shareholders, investors, authorities and other stakeholders.

For easier and faster communication, the Company has published the address, telephone number, facsimile number, and email of the Corporate Secretary as stated in the section of "Contact Addresses of the Corporate Secretary and Investor Relations" in this Annual Report, on the website and other communication media of the Company.

4. Trainings attended by Corporate Secretary

To enhance knowledge and understanding in the implementation of duties, during 2015 the Corporate Secretary attended the following trainings:

Date	Workshops	Organizers	Location
12 March 2015	CIMB Niaga Economic Forum 2015 "Asean Economic Community & New Government Program "Nawa Cita"	CIMB Niaga	Mulia Hotel, Senayan, Jakarta
16 March 2015	Assessment of ASEAN CG Scorecard 2015	Financial Services Authority (FSA)	Radius Prawiro Tower, A Building, 25th Floor, BI Complex, Jakarta Pusat
15 May 2015	Strategic Issues 2015 Workshop	CIMB Niaga	Icon PI
22 May 2015	CIMB Indonesia Integrated Governance Workshop & Kick Off	CIMB Niaga	Icon PI
10 August 2015	Leader's Briefing and Kick Off A Better CIMB Niaga Culture Session	CIMB Niaga	Soehanna Hall, Energy Building, Fl. 2
14 August 2015	Breakfast CEO Meeting "Socialization and Activation Plan of Student Savings"	Financial Services Authority (FSA)	Radius Prawiro Tower, BI Office Complex, JL MH Thamrin No. 2 Jakarta Pusat
23 November 2015	'Yuk Nabung Saham' Socialization	PT Bursa Efek Indonesia	Bursa Efek Indonesia
24 November 2015	Internal Capital Adequacy Assessment Process (ICAAP)	CIMB Group	Graha CIMB Niaga
7 December 2015	Economic and Capital Market Outlook 2016	PT Bursa Efek Indonesia	Assembly Hall, Plaza Bapindo
9-13 November 2015	Investor Summit and Capital Market Expo 2015	PT Bursa Efek Indonesia	Bursa Efek Indonesia

INTERNAL AUDIT UNIT (IAU)

The Internal Audit Unit (IAU) manages the internal audit function in CIMB Niaga. The main duties of IAU is to ensure that the management process and operational of the Company have corresponded with the prevailing laws and regulations, as well as support the interest and vision of the Company. The IAU is also responsible in ensuring the adequacy and proper process of internal control.

Internal Audit Charter

The IAU CIMB Niaga has in place the Internal Audit Charter as the guideline that contains vision and mission, functions and scope of works, responsibilities, authority, accountability, independency, impartiality, and code of conduct of IAU. The Internal Audit Charter is periodically reviewed and updated according to the organisation's requirements. The last review and update was carried out on 20 January 2015 and had been approved by the President Director and the Board of Commissioners.

The Internal Audit Charter is developed as a form of compliance towards the Financial Services Authority Regulations (Bapepam-LK) No. IX.I.7 attachment to the Decision of the Chairman of Bapepam No. Kep-496/BL/2008 dated 28 November 2008 on the Establishment and Guideline of the Internal Audit Charter Formulation; and Bank Indonesia Regulation No.1/6/PBI/1999

tanggal 20 September 1999 on the Assignment of the Compliance Director and the Application of Internal Audit Function Implementation Standard of Commercial Banks.

The Internal Audit Charter regulates the audit implementation to ensure that:

1. Risk has been appropriately identified and managed.
2. Interactions with numerous governance groups have been well managed.
3. Important informations on finance, managerial, and operational are accurate, can be trusted, and on time.
4. Employees' conducts are in accordance with the prevailing policies, laws and regulations.
5. Resources are acquired economically and used efficiently, as well as adequately protected.
6. Programs, plans and targets are well achieved.
7. Quality and continuous improvement has been embedded in the control process of CIMB Niaga.
8. The laws and regulations significantly affects CIMB Niaga are appropriately acknowledged and addressed.
9. Opportunities to improve management control, profitability, and reputation of CIMB Niaga are identified and disclosed during examination.

Head of Internal Audit Unit Profile



**RESTIANA
LINGGADJAYA**
Chief Audit Executive

Indonesian citizen, 49 years old. She was appointed as the Chief Audit Executive of CIMB Niaga since 1 March 2010 and concurrently as member of the Board of Management since 1 April 2014. Previously, she served as Chief Audit Executive of PT Bank Danamon Tbk since May 2004. She began his career at Citibank Indonesia on Financial Control (1990-1992), Foreign Exchange & Loans Deposit Operations (1992-1994) and Marketing & Product Development (1994-1996). She also had a career in PT ING Indonesia Bank as Assistant Vice President, prior to served as Vice President - Head of Treasury, Cash Management & Custody Operations (1996-1998). She worked at ABN AMRO Bank as Vice President, Internal Audit (2000-2002). She also served as Finance Director of PT Asuransi Allianz Life Indonesia (2002-2004).

Graduated from the Faculty of Economics, Trisakti University in 1989 and obtained a Master degree from the Asian Institute of Management in Manila through the scholarship program (1999-2000). She is a Certified Internal Auditor, Institute of Internal Auditors, Florida, USA (2006) and Certified Risk Management Assurance (CRMA), Institute of Internal Auditors, Florida, USA (2013). She is also active as a speaker in Internal Audit seminars both domestically and abroad. She was a member of the Supervisory Board, Institute of Internal Auditors Bank (IAIB) for the period of 2008-2010 and 2011-2014. She also serves as Vice President of the Institute of Internal Auditors (IIA) Indonesia for the period 2014-2017.

Internal Audit Unit (IAU)

IAU Human Resources and Professional Certifications

As of December 2015, the number of internal auditors in IAU was 123 auditors including the Chief Audit Executive. To improve the competency, internal auditors are required to obtain professional certification such as the Internal Audit Qualified Internal Auditor (QIA). Other professional certification programs that have been participated also includes the Certified Internal Auditor (CIA), Certified Risk Management Assurance (CRMA), Certified Information Systems Auditor (CISA) and a Certified Ethical Hacker (CEH), with the number of certifications obtained as follows:

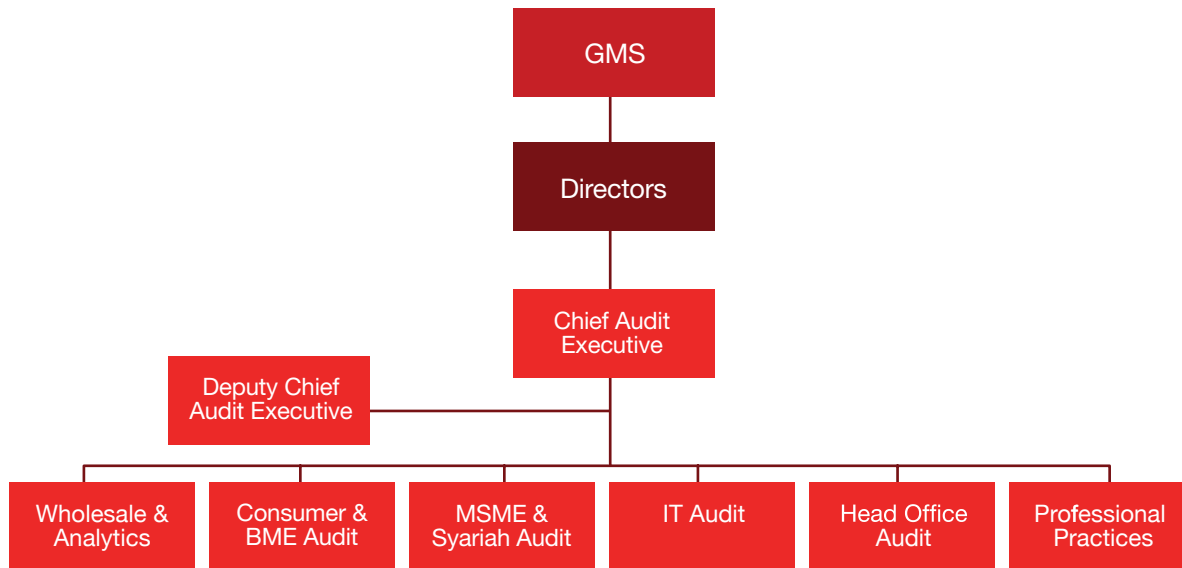
Certifications	Total Auditors
International Certifications	
Certified Internal Auditor (CIA)	2
Certified Information System Auditor (CISA)	10
Certified Ethical Hacker (CEH)	8
Certified in Risk Management Assurance (CRMA)	4
Quality Assurance Review (QAR)	4
Certified in Risk and Information System Controls (CRISC)	2
Certified Risk Management Professional (CRMP)	1
Certified Information System Security Professional (CISSP)	1
Certified Forensic Auditor (CFrA)	1
Certified Management Accountant (CMA)	1
Certified Internal Control Auditor (CICA)	1
Certified Incident Handler (CIH)	1
National Certifications	
Qualified Internal Auditor (QIA)	50
Risk Management Certification Level I	64
Risk Management Certification Level II	32
Risk Management Certification Level III	6
Risk Management Certification Level IV	1
Risk Management Certification Level V	1

IAU Structure and Composition

Pursuant to Bank Indonesia Regulation No.1/6/PBI/1999 dated 20 September 1999 on the Assignment of Compliance Director and the Application of Internal Audit Function Implementation Standard in Commercial Banks and the FSA Regulation (Bapepam-LK) No. IX.I.7 attachment of the Chairman of Bapepam No. Kep-496/BL/2008 dated 28 November 2008, the composition of IAU in the Bank's organisation structure is under the Directors.

Internal Audit Unit (IAU)

IAU Organization Structure



Integrated Audit

In 2014, the Financial Services Authority (FSA) issued the Financial Services Authority Regulation No. 18/POJK.03/2014 on the Application of Integrated Corporate Governance (ICG) for the Financial Conglomerates, which stipulates that the Financial Conglomerates entities are required to conduct business based on the principle of good ICG.

On 15 March 2015, CIMB Niaga submitted a letter No. 013/LWT/KP/15 to the Financial Services Authority (FSA) regarding the ICG Application for the Financial Conglomerates, CIMB Group Sdn Bhd as the controlling shareholder of CIMB Niaga, by the decree dated 13 February 2015 has appointed CIMB Niaga as Parent Entity and established the Financial Service Institutes with members of Financial Conglomerates of CIMB Niaga, PT CIMB Niaga Auto Finance (CNAF), PT Kencana Internusa Artha Finance (KITAF), PT CIMB Securities Indonesia (CSI) and PT CIMB Principal Asset Management (CPAM).

Pursuant to the FSA letter No. 101/D.5/ 2015 dated 19 November 2015 regarding the Approval of Merger Plan of PT Kencana Internusa Artha Finance with PT CIMB Niaga Auto Finance, and Letter of the Justice and Human Rights Ministry of the Republic of Indonesia, Directorate General of Legal Administration No. AHU-AH.01.10-0107406 dated 23 December 2015 regarding the Merger Acceptance of PT Kencana Internusa Artha Finance, the Bank through letter No. 001/LWT/KP/16 dated 7 January 2016 submitted the report to the FSA on the Amendment of CIMB Niaga Indonesia Financial Conglomerates Membership effective as of 1 January 2016, as follows:

- (i) PT Bank CIMB Niaga Tbk
- (ii) PT CIMB Securities Indonesia
- (iii) PT CIMB Principal Asset Management
- (iv) PT CIMB Niaga Auto Finance

On 22 May 2015 in Jakarta, the 'kick off' of CIMB Indonesia Integrated Governance was carried out, including the signing of the Integrated Governance Charter by members of the Directors and Board of Commissioners of CIMB Indonesia as the Financial Service Institutes.

Internal Audit Unit (IAU)

CIMB Niaga as the Parent Entity already has in place the independent Integrated Internal Audit Unit (IIAU). The IIAU has the duty to monitor the implementation of internal audit at each Financial Service Institutes in the financial conglomeration. In performing its duties, IIAU conducts the auditing individually, joint audit, or based on the Financial Service Institutes internal audit reports.

IAU has the following duties and responsibilities:

1. Monitor and evaluate the implementation of integrated audit of each member of CIMB Indonesia conglomeration;
2. Coordinate with all IIAU members of CIMB Indonesia conglomeration according to its functions;
3. Compile the Integrated Audit implementation results from each member of CIMB Indonesia conglomeration;
4. Develop and submit the integrated audit duties and responsibilities to the Director appointed in performing the oversight of the Financial Service Institutes of financial conglomeration, Parent Entity-Director of Compliance, and Parent Entity-Board of Commissioners.

The periodic monitoring of Integrated Audit implementation includes surveillance audits conducted by the Internal Audit of each entity member. To carry out the monitoring functions, the entity Internal Audit has submitted the periodic reports to the Integrated Audit, for further review on the Internal Audit analysis report. The Integrated Internal Audit reports to the Director for any issues that can disrupt the business continuity of Financial Service Institutes and impacts to the Company.

In the application of ICG, the Integrated Audit of CIMB Indonesia has developed infrastructure readiness, as follows:

1. Integrated Corporate Governance Committee, Term of Reference of the Integrated Corporate Governance Committee, the Integrated Corporate Governance Charter, and its Human Resources
2. Integrated Internal Audit Policy, Integrated Internal Audit Structure, and its Human Resources

3. Monitoring and reporting on the Integrated Internal Audit implementation

IAU Duties and Responsibilities

The IAU has a role in providing the independent and objective assurance and consulting that can add value and improve the operations of the Company. The IAU assists the Company in achieving its objectives by evaluating and improving the effectiveness of risk management, internal control and governance processes.

In accordance with the Internal Audit Charter, the duties and responsibilities of the Internal Audit Unit are as follows:

1. Develop the annual audit plan based on risk-based methodology, and submit the annual audit plan to the Directors and the Board of Commissioners through the Audit Committee for approval.
2. Implement the approved annual audit plan, including specific duties or projects requested by the Directors or the Board of Commissioners through the Audit Committee.
3. Ensure the availability of sufficient number of audit staff with the knowledge, skills, and adequate experience and certified professionals to perform the audit.
4. Conduct the audit activities and provide the assessment on the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, information technology and other activities.
5. Prepare the audit report and submit the report to the auditee with copies to the President Director, Director of Compliance and other relevant units, as well as to the Board of Commissioners through the Audit Committee.
6. Report periodically to the Directors and the Board of Commissioners through the Audit Committee regarding the purpose, authority, and responsibility, as well as the performance of internal audit activity compared with its planning. The reports shall also include significant risk exposures and control issues.
7. Prepare the semester report on the audit implementation results to the Financial Services Authority, no later than 2 months after the end of the period.

Internal Audit Unit (IAU)

8. Report specifically to the Financial Services Authority on Internal Audit findings that could significantly disrupt the business continuity of CIMB Niaga.
9. Report to the Financial Services Authority on the external review results on the general view internal audit results and compliance with SPFAIB and the improvements measures.
10. Carry out the follow-up on audit findings and recommendations. All significant audit findings will still be considered “unfinished” until the findings are resolved.
11. Inform the status of corrective action on audit findings and recommendations to the Directors and the Board of Commissioners through the Audit Committee.
12. Inform the Anti-Fraud Management unit on indications of fraud identified by Internal Audit.
13. Develop and store the verification papers adequately in accordance with the prevailing regulations.
14. Implement and report the Quality Assurance and Improvement programs (QAIP) that cover all aspects of internal audit activity. The QAIP Internal Audit includes the evaluation of compliance on the definition of Internal Audit and Standards, as well as the evaluation of auditor’s compliance with the code of ethics. The QAIP also evaluates the efficiency and effectiveness of internal audit activity and identifies opportunities for improvement.

Participation in the Internal Audit Profession Association

To expand knowledge and professional competency of the internal auditors, the IAU has organized the auditors’ participation in to internal audit professional associations, among others are the the Association of Bank Internal Auditors (IAIB), the Institute of Internal Auditors (IIA) - Indonesian Chapter, Information Systems Audit and Control Association (ISACA), Indonesian Association of Accountants (IAI).

Audit Activity Report 2015

During 2015, the Internal Audit has implemented a work plan with priority on:

1. Continuation of IAU role as partners in the 1Platform pre-implementation.

2. Widening the scope of Desk Audits on branches without on-site audit and optimize the use of electronic working paper to improve the effectiveness and efficiency of audit resources and to enhance the effectiveness of audit reporting
3. Developing internal auditors’ educational curriculum and career development.

During 2015, the Internal Audit completed audits according to the audit plan.

2016 Work Plan

For 2016, the Internal Audit has prepared the work plan priorities, as follows:

1. Positioning itself as a partner for Business and Support Units in improving the Company’s performance, especially in the governance, risk management and internal control.
2. Continuing IAU role as a partner in the 1Platform post-implementation.
3. Partners in the implementation of BASEL II & III.
4. Improving the quality of CAAT’s exception report to improve the audit effectiveness and efficiency.

To realize the work plan, IAU will continue to improve the competency of Auditors, development of methodologies, as well as audit tools and usage optimization.

Appoinment of the Chief of IAU

The Chief Audit Executive was appointed by the President Director following the approval of the Board of Commissioners effective as of 1 March 2010. The appointment of Chief Audit Executive was reported to Bank Indonesia and the Financial Services Authority (Bapepam-LK), each based on a letter No.002/DIR/III/2010 dated 5 March 2010, and letter No.003/DIR/III/2010 dated 5 March 2010. As the independent supervisory unit, the Internal Audit unit (IAU) is directly responsible to the President Director and in matrix to the Board of Commissioners through the Audit Committee. The Directors also has the right to terminate the Chief Audit Executive if he/she does not perform the duties in accordance with responsibilities.

PUBLIC ACCOUNTANT (EXTERNAL AUDITOR)

Pursuant to the FSA regulations, the appointment of the external auditor and the determination of the fees are proposed by the Audit Committee through the GMS. More information can be found under the GMS disclosures in this Annual Report.

EFFECTIVENESS AND FREQUENCY OF AUDITOR COMMUNICATION

External and Directors

During the audit carried out by the external auditor, the communication and cooperation between the external auditor and management is conducted intensively and regularly.

Monitoring on External Auditor

For 2015, the Public Accountant Firm that audited the consolidated financial statements of the Company is Tanudiredja, Wibisana, Rintis and Partners (a member firm of PricewaterhouseCoopers Global Network). The 2015 is the first year for this Public Accountant Firm to audit the Company. Previously, the public accountant firm Tanudiredja, Wibisana and Partners was appointed to conduct audit for the period of 2010 to 2014. The appointment of Tanudiredja, Wibisana, Rintis and Partners was done through a process in accordance with the prevailing regulations. The Audit Committee has conducted a review and supervision over the appointment as well as the audit fees stipulation on the basis of fairness.

The Audit Committee monitors the implementation of external audit processes through regular meetings with the public accountant firm to discuss all findings and developments during the audit, to assist and ensure that there are no obstacles in the audit implementation as well as the evaluation of the audit process quality, and to ensure that audit has been conducted in accordance with the prevailing rules and standards.

Number of Periods of the Accountant and Public Accountant Firm that has Audited the Company's Financial Statements

Pursuant to Bank Indonesia Regulation No. 3/22/PBI/2001 on the Transparency of Bank's Financial Condition, the appointment of Public Accountant Firm can only be done for five consecutive years unless it meets certain conditions and has the approval of Bank Indonesia. The Tanudiredja, Wibisana, Rintis & Partners (a member firm of PricewaterhouseCoopers Global Network) serves as the auditor in the first year.

The appointment of Tanudiredja, Wibisana, Rintis & Partners is approved by the Financial Services Authority (OJK) through Letter No. S-66/PB.332/2015 dated 30 June 2015.

Other services of the Accountant and Public Accountant Firm to CIMB Niaga in addition to Audit Services

During 2015, the Public Accountant Firm Tanudiredja, Wibisana & Partners only provided audit services.

Audit Fees

The audit total fees for 2015 amounted to USD590,453 (equivalent to Rp8.05 billion), which covers the fees for annual audits and audits of subsidiaries.

Name of Public Accountant

Name of Public Accountant: Drs. Muhammad Jusuf Wibisana, M.Ec., CPA

Name of Public Accountant Firm

Tanudiredja, Wibisana, Rintis & Rekan.

Following is the list of Public Accountant Firms that have audited the Company over the last five years:

Year of Audit	Public Accountant Firms	Person in Charge
2015	Tanudiredja, Wibisana, Rintis & Rekan	Drs. Muhammad Jusuf Wibisana, M.Ec., CPA
2014	Tanudiredja Wibisana & Rekan	Drs. Haryanto Sahari, CPA
2013	Tanudiredja Wibisana & Rekan	Drs. Haryanto Sahari, CPA
2012	Tanudiredja Wibisana & Rekan	Drs. Haryanto Sahari, CPA
2011	Tanudiredja Wibisana & Rekan	Drs. Muhammad Jusuf Wibisana, M.Ec., CPA

RISK MANAGEMENT

Risk Management System in the Company

In carrying out risk management functions, the Company applies risk management function that is in line with the Enterprise Wide Risk Management (EWRM) framework. The EWRM includes significant risks identification process in business activities of the Company; risk measurement supported by adequate infrastructure; continuous risk control; monitoring and reporting to evaluate and manage risk. One of the components underlying the EWRM framework is the application of consistent risk management governance, as well as optimizing risk management function to support and influence business decisions in terms of pricing, resources allocation and other business decisions. As such, the Company is expected to be able to maintain the trust of our customers, shareholders and other stakeholders. The EWRM implementation is an ongoing initiative and supported by senior management, investment in human resources and adequate technology.

Risk management implementation is supported by sound risk management governance, and also supported by independent Risk Management Unit function, risk appetite establishment, and risk tolerance, as well as suitable risk management policies and procedures development to maintain risk levels within the specified limits.

EVALUATION OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The Risk Management Committee (RMC) evaluates the risk management process and is responsible for the implementation of overall risk management framework. The Committee is chaired by the President Director and composed by all Directors and several executives. In addition, the Board of Commissioners through the Risk Oversight Committee also indirectly carries out the evaluation of risk management strategy implementation.

In addition to RMC, there are several other executive committees that conduct further discussion on risks, such as the Asset Liability Committee (ALCO), Operational Risk Committee (ORC) and Credit Policy Committee (CPC).

Risks Encountered by the Company

The Company applies two (2) approaches in identifying risks process, which are the risk profile assessment and Comprehensive Risk Assessment (CRA). The methodology used in the risk profile assessment refers to the regulatory requirements, whereas the CRA is an internal approach on risk identification process that is comprehensively and continuously conducted. In determining the types of material risks, in addition to considering the financial impacts, the non-financial impacts are also verified, such as reputation and compliance with the regulatory provisions.

Currently, the major risks managed by the Company based on the CRA results are 9 (nine) types of risks, which are credit risk, market risk, liquidity risk, operational risk, strategic risk, compliance risk, legal risk, reputation risk and interest rate risk in the banking book. Specifically for Sharia Business Unit (SBU), there are two types of additional risks, namely the return risk and investment risk, in accordance with Bank Indonesia Regulation No. 13/23/PBI/2011 dated 2 November 2013 on the Application of Risk Management for Sharia Commercial Banks and Sharia Business Units, and in line with the FSA Regulation No. 17/POJK.03/2014 related to the Integrated Risk Management for Financial Conglomeration, the Company is also managing the intragroup transactions risks.

The Company periodically measures and monitors these risks to ensure that all of the Company's risk mitigation strategies have been well implemented hence each step of risk mitigation is effective to reduce the risk levels to correspond with risk appetite and

Risk Management

risk tolerance of the Company. Risk measurement, among others, can be done through the determination of risk rating, risk scoring, sensitivity analysis and stress testing using the methodology that refers to the best practices. The Company periodically reviews the assumptions, data sources, methodologies and procedures used in the measurement of risk, changes in the business environment and market conditions as well as regulatory requirements.

Risk Management Efforts

The efforts to manage risk are in line with the EWRM concept that begins with risk identification aims to determine material risks on products and activities for further measurement hence the Company can determine the risk levels. Furthermore, the Company establishes risk appetite, avoidance, transferred or accepted by considering the risk impacts including costs and benefits of the products or activities of the Company.

As part of risk management, the Company ensures that the reporting process and re-review on the effectiveness of the Company's risk management system are periodically conducted by the Risk Management Committee and other Executive Committees at the Directors' level and by the Risk Oversight Committee at the Board of Commissioners' level. The evaluation results aim for the improvement of the Company's risk management processes and are followed up by the Risk Management Unit and other relevant units. The Company strives to implement a risk management system based on the principle of prudence and good corporate governance.

The discussion of risk management in greater depth is presented under Risk Management in the "Operational Support Report" of this Annual Report.

INTERNAL CONTROL SYSTEM

CIMB Niaga establishes the Internal Control System as a vital monitoring component in the Company's management and as a reference of a sound and well controlled banking operations. The Internal Control System supports the Bank in achieving its performance goals, improves value for stakeholders, minimises risk of losses, and maintains compliance with prevailing laws and regulations.

CIMB Niaga's Internal Control System framework refers to COSO - (Committee of the Sponsoring Organisations of the Treadway Commission) - Internal Control Integrated Framework. The framework ensures adequacy of operational and financial control, financial reporting, operational effectiveness and efficiency, and compliance with laws and regulations.

Legal References

The Internal Control System in CIMB Niaga is established in reference to the following regulations:

1. Bank Indonesia Circular No. 5/21/DPNP dated 29 September 2003 on Risk Management Implementation in Commercial Banks, amended by Bank Indonesia Circular No. 13/23/2011 dated 28 Oktober 2011.
2. Bank Indonesia Circular No. 5/22/DPNP dated 29 September 2003 on Standard Guideline for Internal Control System in Commercial Banks.
3. Bank Indonesia Regulation No. 5/8/PBI/2003 dated 19 May 2003 on Risk Management Implementation in Commercial Banks, amended by Bank Indonesia Regulation No. 11/25/PBI/2009 dated 01 Juli 2009.

Internal Control System Implementation and Conformity with COSO - Internal Control Framework

CIMB Niaga's internal control is established based on two aspects – operational and financial control.

The internal control on the Company's operations and financial reporting refers to the international standard from the Committee of Sponsoring Organisations of the Treadway Commission (COSO). The COSO stated that

internal control is a system or process undertaken by the Board of Commissioners, Directors, the Management, and employees of a company to provide adequate assurance on the achievement of control objectives.

The COSO – Internal Control Framework consists of 5 (five) control components:

- a. Control Environment
- b. Risk Assessment
- c. Control Activities
- d. Information and Communication
- e. Monitoring

The following section describes internal control system implementation in CIMB Niaga in reference to COSO:

1. Control Environment

The Board of Commissioners, through its Committees, periodically reviews control environment and conducts independent assessment, which will be communicated to the Directors for follow up.

2. Risk Assessment and Management

The Directors has established procedures to anticipate, identify, and respond to events and constraints that may affect achievement of the objectives. The Board of Commissioners, through Risk Monitoring Committee, ensures the implementation of sound risk management by the Directors.

3. Control Activities

The policies and procedures for key business units and support units have been formulated and approved by the Directors, and are periodically reviewed and updated by the Risk Management Unit.

The Compliance Unit is responsible to disseminate the prevailing banking regulations, to test the compliance with internal policies and propose new product/new activities, implement the Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), and to monitor the implementation

Internal Control System

of compliance through a designated officer in other units that is verified by the Bank of Quality Assurance (BQA). The Compliance Unit submits periodic compliance reports to the Board of Commissioners, Directors, and Bank Indonesia.

The Company executives periodically review the existence and effectiveness of controls, conduct adequate division of duties, regularly verify the accuracy of the data, and maintain and test the emergency response plan.

4. Information and Communications

The data collection procedure and information technology infrastructure are available to generate reports of business activities, financial conditions, risk management implementation, and compliance with provisions that support the performance of duties of the Directors and Board of Commissioners.

5. Monitoring

The Directors, Executives, and Internal Audit conduct continuous monitoring on the effectiveness of internal control overall implementation. The monitoring of main risks is prioritised and has become part of daily activities, including regular evaluation.

The Company's Directors and Executives are committed to follow up results of monitoring and recommendations of Internal Audit.

Internal Control Statements

The Directors and Board of Commissioners are committed to ensure good implementation of Corporate Governance as the Company's foundation in achieving its objectives and in enhancing the company's value. Ensuring the adequacy of internal control system is a part of good corporate governance implementation.

The Directors is responsible to implement good internal control system to achieve the Company's objectives. The internal control system is a process undertaken by (1) Directors and Executives that provide direction, guidance, and supervision; (2) Executive Committee, (3) Internal Audit, and (4) all employees. The Board of Commissioners assisted by the Audit Committee

is responsible for oversight in order to ensure the implementation of internal control in general, including policies of the Directors that establish the internal control.

The internal control system is designed to properly manage and control risks and not to eliminate these risks.

This internal control statement describes key elements that are applied to achieve the Company's internal control objectives:

1. Effective and efficient operations;
2. Accurate and reliable financial statements;
3. Compliance with laws and regulations;
4. Safeguard of the Company assets.

Internal Control Effectiveness Evaluation

In 2015, CIMB Niaga has been implementing internal control according to control principles and in general demonstrated sound internal control system quality.

The issues related to internal control adequacy were reported to the Directors and follow-up measures had been taken to minimise risks. The reports were also submitted to the Board of Commissioners through its Committee.

LITIGATIONS INVOLVING THE COMPANY AND SUBSIDIARIES

The litigations involving the Company in 2015 did not materially affect the status, position, and business continuity of the Company.

In 2015, the Company was a litigant to civil and criminal cases. The Company was a Defendant in the civil cases and as Respondent in the criminal cases.

Civil Case

Litigations	Civil (Company as Defendant)		
	2013	2014	2015
Total Cases	140	149	127
Resolved Cases (Final and Legally Binding Decisions)	40	25	14
Cases in Settlement Process (Position December 2015)	100	124	113

In civil cases, the litigations involving the Company are commonly due to:

- The lawsuits brought by debtors or third parties on the collateral pledged by Debtor to the Company.
- The lawsuits concerning bank guarantee, changes of interest rate, request to annul loan agreement, request to disburse term deposits.

Criminal

Litigations	Civil (Company as Respondent)		
	2013	2014	2015
Total Cases	8	12	5
Resolved Cases (Final and Legally Binding Decisions)	1	6	3
Cases in Settlement Process (Position December 2015)	7	6	2

In criminal cases, the litigations involving the Company are commonly due to:

- The reports from customers or third parties concerning the allegation of banking crimes.
- The reports from customers or third parties concerning the allegation of forgery letters or false statements, and statements of customer's name on Bank Indonesia Debtor Information System.

The following disclosure identifies cases valued at above Rp10 billion

1. Term Deposit Bilyet Lawsuit (697/Pdt.G/2010/PN.Jkt.Sel)	
Parties:	M - Plaintiff The Company - Defendant I and Defendant II
Subject:	Request to disburse term deposits to the Bank
Value:	- Material Rp11,000,000,000 and USD302,000 - Non-material Rp100,000,000,000
Status	The Bank appealed for Counter Memory Cassation dated 16 April 2013

Litigations Involving the Company and Subsidiaries

2. Lawsuit of Illegal Act, Related to Bank Guarantee Claim (187/Pdt.G/2012/PN.Jkt.Sel)

Parties:	ME (Plaintiff) The Company (Defendant I) PLN (Defendant II)
Subject:	Request to not disburse Bank Guarantee
Value:	Material Rp83,300,000,000 and USD5,000,000
Status	In cassation at the Supreme Court

3. Lawsuit to Annul Loan Facility (160/Pdt.G/2010/PN.Jkt.Pst)

Parties:	IS (Plaintiff) The Company (Defendant)
Subject:	Annulment of loan facility from the Bank
Value:	Material Rp98,800,000,000
Status	The Company appealed for Counter Memory Cassation on 9 May 2012

4. Lawsuit of Illegal Act Motioned by Ex-Debtor that Declared Bankrupt (398/Pdt.G/2010/PN.Jkt.Sel)

Parties:	CI (Plaintiff) The Company (Defendant)
Subject:	Illegal act committed by the Company with regards to offering derivative product
Value:	- Material Rp184,700,000,000
Status	The Company appealed for Counter Memory Cassation on 23 November 2012

5. Lawsuit of Illegal Act Motioned by Ex-Debtor that Declared Bankrupt (75/Pdt.G/2011/PN.Kds)

Parties:	CI (Plaintiff) The Company (Defendant) LPS (Co-Defendant)
Subject:	The Plaintiff has been declared bankrupt. The Plaintiff motioned civil lawsuit on the basis of illegal act committed by the Company concerning sales and purchase of foreign exchange and failure to disburse term deposit collateral of the Plaintiff.
Value:	- Material Rp182,300,000,000 - Immaterial Rp50,000,000,000
Status	The Company appealed for Counter Memory Cassation on 29 October 2012

Litigations Involving the Company and Subsidiaries

6. Perkara Gugatan Perbuatan Melawan Hukum (240/Pdt.G/2011/PN.Jaksel)	
Parties:	SA (Plaintiff I) SP (Plaintiff II) BUG (Plaintiff III) SB (Plaintiff IV) SPP (Plaintiff V) Bank II (Defendant I) The Company (Defendant II) KD (Defendant III) MW (Defendant IV) DPK (Defendant V)
Subject:	This lawsuit is the same lawsuit motioned by the Plaintiffs and other ex-shareholders of KD against the Company. The Court rejected the first lawsuit in its entirety and the Court's decision was final and binding. In this matter, the Plaintiffs, who are ex-shareholders of KD, motioned a lawsuit against the Company for the Company's failure to exercise the Plaintiffs' option to repurchase KD's shares from the Company as stipulated in the Decision of Settlement issued by Central Jakarta Commercial Court dated 25 Mei 1999 No. 01/PKPU/1998/PN.Niaga.Jkt.Pst jo No. 01/Pailit/1998/PN.Niaga.Jkt.Pst with respect to bankruptcy of KD.
Value:	- Material Rp400,000,000,000 - Non-material Rp450,000,000,000
Status	The Company appealed for Counter Memory Cassation on 2 December 2015
7. Lawsuit of Illegal Act, Dispute of Shareholding and Dividend (338/Pdt.G/2010/PN.Jkt.Ut)	
Parties:	WH (Plaintiff) GMS (Defendant) The Company (Co-Defendant)
Subject:	The Plaintiff has resigned from the position as Commissioner of GMS. The Plaintiff therefore declared the acquittal from responsibilities as PG over GMS' debts in the Bank. In the lawsuit, the Plaintiff also requested security seizure for a part of a parcel of land that was intended to be used as collateral for the Company.
Value:	Material Rp13.500.000.000
Status	The Company appealed for Counter Memory Cassation on 8 February 2013

Litigations Involving the Company and Subsidiaries

8. Lawsuit of Illegal Act (180/Pdt.G/2008/PN.Jkt.Pst)

Parties:	DMZ (Plaintiff I) STM (Plaintiff II) JCM (Plaintiff III) PNK (Plaintiff IV) KNV (Plaintiff V) RSV (Plaintiff VI) SNV(Plaintiff VII) RM (Defendant I) DSRA (Defendant II) The Company (Co-Defendant)
Subject:	The Plaintiffs motioned the lawsuit for not receiving a vehicle from Defendant I and demanded for Defendant I to pay its liabilities in full to Co-Defendant and submitted the request to annul Loan Agreement with Co-Defendant
Value:	Material Rp19,500,000,000
Status	The Company appealed for Counter Memory Cassation on 16 June 2013

9. Lawsuit of Illegal Act (175/Pdt.G/1998/PN.Jkt.Pst)

Parties:	WM (Plaintiff) PE (Defendant I) The Company (Defendant II) BTA (Defendant III) BUN (Defendant IV) DH (Defendant V) BCD (Defendant VI) BUS (Defendant VII) BB (Defendant VIII) SGP (Defendant IX) BS (Defendant X) BEI (Defendant XI) SAN (Defendant XII)
Subject:	Termination of syndicated loan facility due to debtor failure to meet the obligations.
Value:	Rp500,000,000,000
Status	The Company appealed for Counter Memory Cassation on 26 May 2001

Litigations Involving the Company and Subsidiaries

10. Lawsuit of Illegal Act (255/PDT.G/2008/PN.Jkt.Pst)

Parties:	II, IIM, DPP, KS (Plaintiffs) BGI (Defendant I) IS (Defendant II) RHIS (Defendant III) B (Defendant IV) ISB (Defendant V) RS (Defendant VI) HS (Defendant VII) S (Defendant VIII) KAP TTHR (Defendant IX) TI (Defendant X) JS (Defendant XI) KCRI now MI (Defendant XII) KKH ST (Defendant XIII) HT (Defendant XIV) FH (Defendant XV) APS (Defendant XVI) The Company (Defendant XVII)
Subject:	Plaintiffs motioned a lawsuit claiming that the Company as the trustee agent in the issuance of subordinated bonds I BGI has committed illegal act.
Value:	- Material Rp10,600,000,000 - Immateriil Rp400,000,000,000
Status	The Company appealed for Counter Memory Cassation on 17 May 2013

11. Countersuit concerning Debtor's Collateral Auction (365/PDT.G/2013/PN.Sby jo 886/Pdt.Plw/2013/PN.Sby)

Parties:	S & TS (Plaintiffs) The Company (Defendant I) KPKNL (Defendant II) TI (Defendant III) HA (Defendant IV) AZA (Defendant V) SPS (Defendant VI) BPN (Co-Defendant)
Subject:	Lawsuit to postpone and cancel the auction concerning the execution of mortgage right
Value:	Material Rp15,891,636,000
Status	The Company submitted Memory of Appeal in December 2013

Material Cases Involving Incumbent Members of the Directors and Board of Commissioners

In 2015, there were no members of the Company's Directors and Board of Commissioners involved in cases and/or civil and/or criminal disputes.

Litigations Involving the Company and Subsidiaries

Administrative Penalty by Capital Market Authority or other Authority

The Company under usual circumstances was able to settle administrative penalty imposed by the authority. The penalty did not affect the Company's financial performance.

Litigations involving subsidiary**1. CIMB Niaga Auto Finance (CNAF)**

The litigations involving CNAF in 2015 did not materially affect the status, position, and business continuity of CNAF and the Company.

In 2015, CNAF was a litigant to civil and criminal cases. CNAF was a Defendant in the civil cases and as Respondent in the criminal cases.

Civil Case

Litigations	Civil (Company as Defendant)		
	2013	2014	2015
Total Cases	5	25	22
Resolved Cases (Final and Legally Binding Decisions)	1	16	14
Cases in Settlement Process (Position December 2015)	4	9	9

Criminal

Litigations	Criminal (Company as Respondent)		
	2013	2014	2015
Total Cases	4	18	18
Resolved Cases (Final and Legally Binding Decisions)	0	10	9
Cases in Settlement Process (Position December 2015)	4	8	9

Material Cases Involving Incumbent Members of CNAF Directors and Board of Commissioners

In 2015, there were no members of CNAF Directors and Board of Commissioners involved in cases and/or civil and/or criminal disputes.

2. KITA Finance (KITAF)

The litigations involving KITAF in 2015 did not materially affect the status, position, and business continuity of KITAF and the Company.

In 2015, KITAF was a litigant to civil and criminal cases. KITAF was a Defendant in the civil cases and as Respondent in the criminal cases

Litigations Involving the Company and Subsidiaries

Civil

Litigations	Civil (Company as Defendant)		
	Tahun 2013	Tahun 2014	Tahun 2015
Total Cases	1	3	1
Resolved Cases (Final and Legally Binding Decisions)	1	1	1
Cases in Settlement Process (Position December 2015)	0	2	0

Pidana

Litigations	Criminal (Company as Respondent)		
	Tahun 2013	Tahun 2014	Tahun 2015
Total Cases	0	0	0
Resolved Cases (Final and Legally Binding Decisions)	0	0	0
Cases in Settlement Process (Position December 2015)	0	0	0

Material Cases Involving Incumbent Members of KITAF Directors and Board of Commissioners

In 2015, there were no members of KITAF Directors and Board of Commissioners involved in cases and/or civil and/or criminal disputes.

Material Transactions

Pursuant to FSA Regulation No. IX.E.2., Chairman Decision No. Kep-614/BL/2011 dated 28 November 2011 ("POJK IX.E.2"), on Material Transactions and Changes of Core Business Activities, the Material Transactions are:

- Participation in a business entity, project, and or certain business activities;
- Purchase, sale, transfer, swap of assets or business segment;
- Assets lease;
- Lending or borrowing of funds;
- Assets encumbrance; and/or
- Provision of corporate guarantee

with 20% (twenty percent) or more of the Company's equity that performed one time or in a series of transaction for certain purpose or activity.

In 2015, the Company did not engage in material transactions as described in the regulation.

Conflict of Interests

Pursuant to FSA Regulation No. IX.E.1., Chairman Decision No. Kep-412/BL/2009 dated 25 November 2009 ("POJK IX.E.1"), on the Affiliated Transactions and Conflict of Interests in Certain Transactions, conflict of interests is defined as difference between the Company's economic interests with personal economic interests of members of the Directors, Board of Commissioners, or controlling shareholders that may cause losses to the Company.

The transactions carrying Conflict of Interests are further regulated in the Article III.2 paragraph (3) of the Directors Charter, which stipulates that in taking legal action of a transaction with conflicting interests between personal economic interests of members of the Directors, Board of Commissioners, or major shareholder with economic interests of the Company, the Directors is required to obtain the GMS approval from shareholders with no conflict of interests with due observation to the prevailing capital market regulations.

Litigations Involving the Company and Subsidiaries

In addition to the above stipulation, in order to maintain the independency of members of the Company's Directors, Board of Commissioners or major shareholders, the Articles of Association also regulates the following:

1. Article 12 paragraph 4 of the Articles of Association stipulates that in the event that appointed member of the Board of Commissioners appointed by the Board of Commissioners has conflict of interests on matters that require the GMS resolutions, the GSM shall be chaired by other member of the Board of Commissioners without conflict of interests and appointed by the Board of Commissioners. Should all Commissioners have conflict of interests on matters that require the GMS resolutions, the President Director shall chair the GMS. In the event that the President Director has conflict of interests on matters that require the GMS resolutions, the GSM shall be chaired by other member of the Directors without conflict of interests. Should all Directors have conflict of interests, the GSM shall be chaired by one independent shareholder, i.e. non-controlling shareholder elected by and among the independent shareholders present at the GMS.
2. Article 16 paragraph 11 (b) of the Articles of Association stipulates that every Director that personally in any condition, directly or indirectly, has conflict of interests in a transaction, contract or proposed contract, in which the Bank is one of

the party thereto, shall declare his/her nature of interests at the Directors meeting and shall not be entitled to cast a vote on anything related to the transaction or contract, unless otherwise decided by the Directors.

In 2015, there were no transactions with conflicts of interests between the Company and affiliated party as stipulated in relevant regulations.

Affiliated Transactions

Pursuant to the FSA Regulation No. IX.E.1., Chairman Decision No. Kep-412/BL/2009 dated 25 November 2009 on the Affiliated Transactions and Conflict of Interests in Certain Transactions, an Affiliated Transaction is transaction between the Company or Controlled Company affiliated to the Company or affiliated to members of the Directors, Board of Commissioners, or major shareholder.

Considering a broad definition of Affiliation by the Capital Market Law, which may cover relationship between the Company and certain parties (an entity or individual) in which the relationship has an affiliation due to familial relations, ownership, control, and/or managerial relations resulted from having the same members of the Directors and/or Board of Commissioners and/or major shareholder, thus the disclosures on transactions with affiliated parties in this Annual Report conform with the disclosures in the Company's Financial Statements ('Affiliated Parties'), which illustrated as follows.

No	Related Parties	Nature of Relationship	Nature of Transactions
1	CIMB Group Holdings Berhad	Parent of majority shareholder	Deposits from customers, derivative liabilities
2	CIMB Islamic Bank Berhad	Controlled by the same ultimate shareholder	Deposits from other banks
3	CIMB Bank Berhad	Controlled by the same ultimate shareholder	Deposits from other banks; Borrowings
4	PT XL Axiata Tbk	Controlled by the same ultimate shareholder	Deposits from other banks
5	CIMB Bank (L) Limited	Controlled by the same ultimate shareholder	Deposits from other banks

Litigations Involving the Company and Subsidiaries

No	Related Parties	Nature of Relationship	Nature of Transactions
6	PT CIMB Securities Indonesia	Controlled by the same ultimate shareholder	Loans; Deposits from customers
7	PT CIMB Principal Asset Management	Controlled by the same ultimate shareholder	Deposits from customers
8	PT CIMB Sun Life	Controlled by the same ultimate shareholder	Deposits from customers
9	PT Niaga Manajemen Citra	Controlled by Bank CIMB Niaga's executive officers	Prepaid expenses; Deposits from customers
10	PT Commerce Kapital	Controlled by the same ultimate shareholder	Deposits from customers
11	Dana Pensiun PT Bank CIMB Niaga Tbk	Controlled by Bank CIMB Niaga's executive officers	Deposits from customers
12	Dewan Komisaris, Direksi dan Pejabat Eksekutif Bank	Bank CIMB Niaga's Management	Loans; Deposits from customers
13	PT Kayo Inti Gemilang	Controlled by the same ultimate shareholder	Other assets

The related party transactions primarily related to lending and borrowing of funds in the normal course of business.

INFORMATION ACCESS & CORPORATE DATA

Investor Relations Function

The Company consistently builds positive image by fostering relationship with investors/analysts through interactive communication or regular information dissemination, especially information on the Company's performance. The information is delivered through analyst meeting, conference calls, and other media, including the Company's website www.cimbniaga.com.

The main function of Investor Relations is to foster close relationship and interaction with investors, capital market, and shareholders. The activities include:

- Development of communications strategy, particularly with investors, prospective investors, fund managers, and capital market community in general.
- Preparation of material for quarterly financial performance exposé, analyst meeting, and teleconference.
- Communicate the Company's performance to external parties, such as investors, fund managers, and prospective investors.
- Maintain close relationship with investors, fund managers, analysts, and rating agencies.
- Coordinate the development, publication, and distribution of Annual Report to all stakeholders.
- Provide the Company's data and information to investors and the capital market communities.

Social Media

Currently, CIMB Niaga manages 4 social media accounts, which are CIMB Niaga Facebook account, two Twitter accounts: @CIMBNIaga and @Cimb_Assists, and Instagram account: @cimb_niaga. These accounts are utilised as information disclosure channels including promotions, activities e.g. City Integrated program, brand awareness, tips, and other information. The accounts also respond to questions of fans/followers, which include customers and non-customers of the Bank. Twitter accounts @CIMBNIaga and @Cimb_Assists are distinguished in term of their management;

@CIMBNIaga is managed by CIMB Niaga and @Cimb_Assists is managed regionally by four countries, i.e. Indonesia, Malaysia, Thailand, and Singapore.

CIMB Niaga Facebook maintains its function as communications channel to promote the Company's products and activities. The Company also offered various attractive programs in 2015, e.g. ASEAN Day, #HariGiniGitu, and other programs opened for all fans on CIMB Niaga fan page. The programs aimed to raise awareness on the Bank and invited fans active participation in the programs.

Some of those programs included #HariGiniGitu, ASEAN Day photo contest, #InovasiDariHati Jingle Competition, and City Integrated Program. CIMB Niaga #HariGiniGitu was designed as a social movement on cashless society and promoted via Facebook fan page as well as Twitter account. In this program, users were invited to create a meme themed fashion, travel, and gadget using microsite #HariGiniGitu. Organised from 8 to 25 June 2015, there were 266 participants with a total of 31,778,029 impressions and total reach of 4,559,954.

Promoting "Innovation from the Heart" as the Company's new brand image, CIMB Niaga held jingle competition called #InovasiDariHati Jingle Competition. The program was promoted through various social media channels including YouTube, Facebook, and Twitter and was opened from 11-31 July 2015. In this program, users were invited to create a new arrangement of an existing CIMB Niaga jingle and post their creation on their YouTube channels. In total, 66 people participated, generating 39,106 total views.

Information Access & Corporate Data

The ASEAN Day photo contest was another activity. Organised to celebrate the ASEAN Day on 8 August, participating users were asked to upload their best photographs to their Twitter and Instagram accounts with hashtag #BestOfASEAN. A total of 199 participants took part in this program.

Another exciting activity was City Integrated Program (CIP), an integrated marketing program created to commemorate CIMB Niaga 60th anniversary. The Bank organised a roadshow in several major Indonesian cities including Bandung, Surabaya, and Medan. The roadshow offered a series of events, among others community gathering, exhibitions, and music concerts. CIMB Niaga's social media supported this program by holding photo contest on Twitter and Instagram using hashtags #UntukBandungDariHati, #UntukSurabayaDariHati, and #UntukMedanDariHati. The hashtags were an easy tool to track post entries and measure participation as well as success of

the contest. There were 109 tweets hashtagged #UntukBandungDariHati and 478 tweets for #UntukSurabayaDariHati, generating total impressions of 2,696,215. In Medan, 70 tweets were posted with hashtag #UntukMedanDariHati.

With active social media programs, the number of fans on CIMB Niaga fan page as of December 2015 reached 765,466 users. CIMB Niaga had 34,132 @CIMBNiaga Twitter followers and 2,500 @CIMB_Niaga Instagram followers.

The role of social media as the Company's communications channel will be continuously enhanced hence it can be an effective channel to socialise the Company's messages and to collect input from the public. The social media activities are run 24 hours per day, 7 days a week and all questions or comments are responded within no more than 5 minutes since posted.

List of Press Releases

No.	Title	Date
January		
	Success in Coaching Young Indonesian Golfers, CIMB Niaga Indonesian Masters Again Present Youth Development Program	15
	CIMB Niaga Young Customers Shop Free Toys in 5 Minutes in Surabaya	18
	CIMB Niaga Online Gadget Auction at Digital Lounge	23
	CIMB Niaga Is Back with Fantasi Junior 3	24
	Expanding Mortgage in Pekanbaru, CIMB Niaga Cooperates with PT Sejahtera Liliyana Jaya	27
February		
	The Return of Stars of CIMB Niaga Indonesian Masters 2015	4
	2014, CIMB Niaga Booked Rp2.3 Trillion of Consolidated Net Income (Audited)	12
	Coaching Clinic Golf CIMB Niaga Indonesian Masters 2015 (photo release)	15
	Supporting Retail Market, Tugu Mandiri Works With CIMB Niaga	25
	Ayo Menabung & Berbagi 2014 Program Accountability, CIMB Niaga Hands Over Donation to 2 Foundations	26
March		
	CIMB Niaga Economic Forum 2015: Indonesia Must be Ready to Compete in AEC 2015	12
	Tigor M Siahaan Nominated as CIMB Niaga's New President Director	12
	Coaching Clinic Golf CIMB Niaga Indonesian Masters 2015 (photo release)	15

Information Access & Corporate Data

No.	Title	Date
	CIMB Niaga Indonesian Masters Brought by Enjoy Jakarta Golf Start Preparing for the Tournament in April	17
	CIMB Niaga Attained CSR Global Awards 2015	19
	Rekening Ponsel received Top of Digital Brand of The Year 2015	24
April		
	CIMB Niaga Innovation from the Heart	1
	CIMB Annual GMS Approved the Financial Statements 2014	10
	For Bandung with Heart, CIMB Niaga Holds AMDB 2015	18
	Star Players Arrive in the Capital for CIMB Niaga Indonesian Masters Presented by Enjoy Jakarta Golf	21
	CIMB Niaga Reports Operating Income of Rp3,402 Billion in the First Quarter of 2015	22
May		
	Improving Customer Service, CIMB Niaga Launched CIMB Visa Preferred	7
	For Surabaya from the Heart	6
	CIMB Niaga Syariah Donated Water Tank Car to Indonesia Red Cross	10
	CIMB Niaga Announced Mutual Separation Scheme	15
	With More Features, ON Account CIMB Niaga Indulges Today's Generation	20
	CIMB Indonesia Implements Integrated Corporate Governance of Financial Conglomerate	22
	CIMB Niaga, PT Nissan Motor Indonesia, and MasterCard Launch Juke Privilege Card	28
June		
	CIMB and Asiamoney Host Asiamoney-CIMB Domestic Bond Markets Round Table Series 3	4
	CIMB Niaga Attained Indonesia Green Awards for the Third Time	5
	Halal Travel Talk Show with CIMB Niaga Syariah Gold MasterCard	15
	CIMB Niaga and Prudential Indonesia Cooperate to Bring Transaction Convenience	18
	20 September 2015, The Color Run Presented by CIMB Niaga Color Jakarta	22
	For Medan from the Heart	29
July		
	CIMB Niaga and PT KAI Cooperate for Online Train Ticket	1
	CIMB Niaga Operations During Lebaran Holiday 1436 H	13
	CIMB Niaga Reports Operating Income of Rp6,726 Billion in the First Semester of 2015	31
August		
	Welcoming 60th Anniversary, CIMB Niaga Holds AMDB in Medan	1

Information Access & Corporate Data

No.	Title	Date
	AIA and CIMB Niaga Launch Fortuna Amanah Proteksi and Sharia-based Investment for Optimum Potential Return	6
	CIMB Niaga Obtained Platinum Trophy 2015	16
	CIMB Niaga Syariah Launches Home Loan iB Flexi	19
	CIMB Niaga Syariah Provides Clean Water in Three Areas	25
	Innovative Mortgage Products, CIMB Niaga Received Two Awards	30
September		
	CIMB Niaga Received Two Awards from The Asian Banker	2
	CIMB Niaga Syariah in iB Vaganza Jakarta	3
	CIMB Niaga Syariah Launches Investor Account iB xtra for Easy Securities Transaction	9
	CIMB Niaga received the Indonesia WOW Brand 2015	13
	Offering Competitive Fixed Interest Rate, CIMB Niaga Boost Mortgage	17
	CIMB Niaga and MasterCard Launch OctoPay and Virtual Credit Card	21
	CIMB Niaga Appointed as ORI012 Selling Agent	22
October		
	CIMB Niaga: 60 Years of Dedication for the Nation	1
	6,000 Students Participate in AMDB for 60th Anniversary of CIMB Niaga	5
	CIMB Niaga Financial Literacy for 600 Students in Ambon	29
	CIMB Niaga Reports BAU Net Income of Rp44 Billion in Quarter Three 2015	30
November		
	CIMB Niaga Syariah Introduces iB CIMB Junior Savings in Palembang	11
	CIMB Niaga Syariah Hands Over Donation for Victims of Smoke Disaster	12
	CIMB Niaga, Top 50 Public Company in ASEAN with Best GCG	17
	Strengthening Auto Financing Business, CIMB Niaga Merge CNAF and KITAF	23
	CIMB Niaga Syariah Promotes Haj Savings in Surabaya	25
	CIMB Niaga Celebrates 26 Years of Share Listing in IDX	30
December		
	CIMB Niaga Simultaneous Blood Donation in 34 Locations	1
	CIMB Niaga Holds Public Expose	7
	1,000 Young Athletes Ready to Compete for President's Cup	17
	CIMB Niaga Hands Over BUTIK Scholarship and Inaugurates Teacher Scholarship	18
	CIMB Niaga Channels Property Loan of Rp23.06 Trillion	22
	Year-End Holiday, CIMB Niaga Serves People's Banking Needs	28

CODE OF CONDUCT & CORPORATE CULTURE

The Company upholds high integrity, demonstrated by having and implementing the standard of behaviour guideline, namely the Code of Conduct.

Code of Conduct Statements Applicable Across All Organisational Levels

The Company has in place the Code of Conduct that is applicable as the guidelines for the Board of Commissioners, Directors, and all employees.

Code of Conduct Objectives

The Code of Conduct has the following objectives:

- As guideline in policy making, procedure formulation, and management practices within the Company
- As guideline of conduct and actions in duties performance and decision making
- Provides understanding of good conduct in employee with employee relationship, with the Company, with customers, competitors, authorities, or other stakeholders
- Ensure consistency of behavior in the day-to-day activities

Code of Conduct Contents

The policies relating to Code of Conduct are as follows:

- a. Conflict of Interests
All employees shall avoid circumstances that could lead to conflict of interests. Where conflict of interests is inevitable, employees shall declare to the Company.
- b. Relationship with customers
 - Employees only offer the Company's products and other products approved by the Directors
 - Employees shall have adequate knowledge regarding the products and its suitability with customers' needs
 - Employees shall communicate product features clearly and transparently
- c. Obligation to maintain confidentiality of customers' information and personal data

Due to a serious violation of law, the violation of this obligations may result in penalty by the authorities, lawsuits by customers, as well as lawsuits from the law enforcement officers.

- d. Breach of confidentiality is considered a serious offence and may result in penalty imposed by authority, lawsuits from customers, and lawsuits from law enforcement agencies
- e. Prohibition from receiving gifts/rewards/entertainment.
- f. Prohibition from extending gift/rewards/entertainment as gratification to state officials.
- g. Prohibition against bribery of any form.
- h. Stipulation on relationship with vendors, suppliers, and consultants.
- i. Obligation to be cautious on transactions that have risk of money laundering and to report every transaction suspected of money laundering to the UKPN (Know-Your-Customer Unit) as well as PPATK (Financial Transaction Reporting and Analysis Center).
- j. Prohibition against the practice of insider's trading with regards to the transactions of commercial papers/stock/foreign currency.
- k. Stipulation regarding Transactions of the Company's stock.
- l. Prohibition from abusing one's position to attain preferential treatment when purchasing or selling commercial papers/stock/foreign exchange for his/her personal or family benefit, unless otherwise stipulated by the Company.

Code of Conduct Dissemination and Enforcement

To ensure that Code of Conduct is understood and complied with, the Company regularly disseminates its contents through training sessions. The Company also continuously monitors Code of Conduct implementation, among others by providing reporting channel accessible by email, phone, SMS, and PO Box. The Company imposes serious penalty to employees who breach the applicable policies.

WHISTLEBLOWING SYSTEM

One of the realisations of the Company's commitment to internal control is the enforcement of whistleblowing system policy. The Company has implemented the Whistleblowing policy and system since 2011, and has gradually improved the report mechanism thus regularly disseminates information on reporting channels.

The following section discusses the whistleblowing system implementation and results in 2015.

Reporting Channels

All parties, internal and external, can lodge report on any breach (whistleblowing) to the Company. CIMB Niaga has provided different reporting channels as follows:

- e-mail: ayo.lapor@cimbniaga.co.id
- PO Box: PO Box AYO LAPOR JKS 12000
- SMS to: 087829652767
- (0878 AYO LAPOR)

The whistleblowers should describe the indications of breach and initial available evidence. The whistleblowers are also asked to provide clear identity and address to enable investigations process and to prevent defamation. In accordance with applicable policy, there is no obligation to follow up reports that are submitted without identity.

Whistleblower Protection

Pursuant to the Company's internal policy, the Company guarantees the confidentiality of the whistleblowers and shall protect the whistleblowers during the reporting period or upon the follow up of reporting by a unit in charge for investigations. To ensure confidentiality, name of the whistleblowers is only disclosed to and known by the appointed whistleblowing officer.

Whistleblowing Handling

The reports will be analysed by the whistleblowing officers. Should additional information is required, the whistleblowing officers will initiate confidential contact with the whistleblowers to request the information. Once initial information is considered sufficient, the whistleblowing officers submit the report to Anti Fraud Management Unit (AFM) for investigations to determine validity of the report.

The whistleblowers will receive further information on the progress of the reports up to the conclusion of the follow up. However, if the reports are deemed irrelevant to the scope of the whistleblowing program, the whistleblowing officers will provide a response or notification for no further action and will inform the whistleblowers on the appropriate units that can follow up the reports.

Periodically, for the purpose of supervisory, the report results are submitted to the Board of Commissioners through the Audit Committee. This is to ensure continuous monitoring on the whistleblowing handling and investigations. The identity of whistleblowers during the process shall be kept confidential throughout the follow up and oversight process.

Whistleblowing Management

In accordance with the Company's internal policy, the Compliance Unit is currently responsible to manage the whistleblowing reports; specifically, a senior executive in the unit has been appointed to manage the whistleblowing program.

Whistleblowing Results

In 2015, there were 39 whistleblowing reports received and followed-up. The details are as follows.

Whistleblowing System

Whistleblowing (WB) Report Status		2015
Total WB Reports		39
a.	WB reports investigated	7
b.	WB reports not investigated (pre-CLSOED)	32
c.	WB reports investigated and concluded (Status CLOSED)	6
d.	WB reports under ongoing investigations (Status OPEN)	1
e.	WB reports proven based on investigations, but unrelated to fraud (operational breach)	1
f.	WB reports proven based on investigations and related to fraud	1

To increase the effectiveness of the whistleblowing program, the Company took other measures, such as disseminating the system in classrooms, using posters, stickers, and the Company's website.

DISCIPLINARY AND BREACH HANDLING POLICY

The Company has in place the policy to address internal breaches committed by employees, including stipulation of role and responsibilities of the unit supervisors and managers. The policy also sets forth the role and responsibilities of a unit related to violations, as well as duties and responsibilities of the sanction committee.

In implementing the policy, the Company does not focus only on enforcing penalties, but also exercises fairness by rewarding high-performing employees.

The sanctions are imposed for several categories of breaches from petty, moderate, to gross violations. The

form of sanctions associated to breach category vary from reprimand, written warning, authority demotion, elimination of bonus, seize of promotion, demotion, to dismissal.

To maintain the objectivity of sanctions, a form of sanction is determined by a committee consisting of independent units.

In 2015, the Company issued Sanctions to 447 employees, as detailed below:

No	Sanctions	Total Sanctions
1	Reprimand	100
2	Warning Letter 1	102
3	Warning Letter 2	73
4	Warning Letter 3	69
5	Employment Dismissal	88
6	Coaching	14
7	Demotion	1
TOTAL		447

GOODS AND SERVICES PROCUREMENT POLICY

The Company has in place policy on goods and services procurement that stipulates tender process. The vendors' evaluation process shall observe the following aspects:

- Transparency and avoidance of conflict of interests
- Evaluation must use clear and standardised criteria, e.g. technical abilities, administrative requirements, financing, and pricing
- Vendor selection process shall be held fairly, openly, and transparently
- There must be at least 3 tender participants; an approval from the Company authorised management is required in a process with less than 3 participants
- Tender is managed by a dedicated unit, the Procurement Property and Administration Services (PPAS), and to involve other units including Operations & IT Quality Assurance as well as Internal Audit to ensure that governance process is in place and implemented with the highest standard.

CONFLICT MANAGEMENT POLICY (INSIDER TRADING/INVESTMENT POLICY)

The purpose of this policy is to establish rules, to identify, to minimise, and to manage potential of conflict of interest that may arise within the Company as a result of business unit activities (Covered Division).

The policy stipulates the trading of shares for employees' personal benefit on shares. All employees in the category of Covered Division as stipulated in

this policy shall complete a form of confirmation and transparency. Each Covered Division that is going to conduct Personal Account Trading (PAT) shall open an account in CIMB Securities and obtain permission to access Control Room prior to transactions.

This policy expects to mitigate the use of insider's information for personal gain.

INTERNAL FRAUD

The following table contains data of fraud committed by the management, permanent, and non-permanent (honorarium and outsourced staff) employees against work process and operational activities of the Company with financial impact of over Rp100 million. The impact

of fraud excluded recovered funds. CIMB Niaga has imposed appropriate penalties to the offenders. The discussion on sanction mechanism is available under the Disciplinary and Breach Handling Policy section.

Legal Cases	Fraud Committed by					
	Management		Permanent Employees		Non-Permanent Employees	
	2014	2015	2014	2015	2014	2015
Total Fraud	-	-	11	9	1	-
Resolved	-	-	10	9	-	-
Ongoing Internal Settlement Process	-	-	-	-	-	-
Pending	-	-	-	-	-	-
Followed up with Litigation	-	-	1	-	1	-

CORPORATE GOVERNANCE PROCESS

THE COMPANY'S STRATEGIC PLAN

The discussion on the Company's strategic plan is presented in the opening section of this Annual Report.

FUNDS TO RELATED PARTIES AND LARGE EXPOSURES

The following table presents data on funds to related parties and large exposures as of 31 December 2015:

No.	Funds	Debtors	Total (Rp Billion)
1	To Related Parties	10	1,644
2	To Core Debtors		
	a. Individual	25	25,310
	b. Group	25	39,671

Corporate Governance Process

The Company's Related Parties as of 31 December 2015

No.	RELATED PARTIES	Amount (Rp Billion)
1	Commissioners, Directors, and Executives	30,648
2	Parties Related to PT Bank CIMB Niaga Tbk.:	1,613,742
	PT Lintas Marga Sedaya	95,544
	PT CIMB Niaga Auto Finance	873,486
	PT Kencana Internusa Artha Finance	324,153
	PT CIMB Sun Life	9,474
	PT CIMB Principal Asset Management	-
	CIMB Bank Berhad	60,582
	CIMB Thai Bank	162
	PT CIMB Securities Indonesia	232,230
	CIMB Bank Cambodia Plc	-
	PT Niaga Management Citra	4,326
	CIMB Futures Sdn Bhd	13,785
	TOTAL	1,644,390

SHARES AND BONDS BUYBACK

The shares or bonds buyback represents an undertaking by the Company to reduce the volume of outstanding issued shares or bonds through buyback mechanism with due observation to prevailing laws and regulations.

The Company did not exercise buyback of shares or bonds during 2015.

TRANSPARENCY OF THE COMPANY'S FINANCIAL AND NON-FINANCIAL CONDITIONS

To meet the obligation concerning transparency and publication of financial and non-financial conditions, the Company issues and publishes the following information:

1. Monthly Financial Report to regulators, also published on Bank Indonesia website.
2. Quarterly Financial Report to regulators, also published by print media and on the Company's website.

3. Annual Report developed and presented with due observance to regulations and submitted to regulators, rating agency, banking development institutions, research institutions and financial magazines, and published on the Company's website.
4. Corporate Governance information, including Annual Corporate Governance Report, Vision, Mission, Corporate Values, Composition and Profile of the Board of Commissioners and Directors, and internal policies on corporate governance from the Articles of Association to Committee Charters that are published in the Company's website.
5. Information on the Company's products and services including office networks, published in Annual Report and the Company's website for easy access by customers, investors, and general public.
6. Information on Complaint Procedures, Information Security Policy, and Tips for Customers in using banking services published on the Company's website for the purpose of consumer protection.

Corporate Governance Process

HIGHEST AND LOWEST SALARY RATIO

Ratio	2015
Highest and lowest employees salary ratio	106.50 : 1
Highest and lowest Directors salary ratio	4.00 : 1
Highest and lowest Board of Commissioners salary ratio	1.50 : 1
Highest Directors and highest employees salary ratio	3.58 : 1

FUNDS FOR SOCIAL AND POLITICAL ACTIVITIES

The Company's internal policy prohibits employee or the Company's involvement in political activities, including provisioning of funds for political interests. This policy is in place to maintain independency and professionalism of the Company and employees. On social activities, the Company believes programs in this area can generate positive and long-term impacts to the public. Social activities are reported in a separate section under the Corporate Social Responsibility of this Annual Report.

ADDITIONAL INFORMATION ON CORPORATE GOVERNANCE STANDARD FULFILLMENT IN REFERENCE TO ASEAN CORPORATE GOVERNANCE SCORECARD

Complementing the Company's Corporate Governance Report in line with the Financial Services Authority regulations and to realise the Company's commitment in developing Corporate Governance practices towards ASEAN Economic Community, the following section discusses the Company's self-assessment results on Corporate Governance implementation based on 5 areas of ASEAN Corporate Governance Scorecard.

I. Rights of Shareholders**1. Right to Dividend**

Pursuant to the approval of the Annual General Meeting of Shareholders dated 10 April 2015, the Company did not exercise dividend payout for financial year 2014. The profit was recorded as retained earnings and will be allocated to reinforce the Company's capital to fund business development by observing sound banking practices.

2. Right to Amend the Articles of Association

The last amendment on the Company's Articles of Association was resolved in the Annual GMS dated 10 April 2015. All shareholders of the Company have been provided the right to participate, receive information, and decide on the amendments. The information and the amendment concept of several articles in the Articles of Association had been informed to the shareholders through, among others, the Company's website that was uploaded 28 days prior to the AGMS (published at the same time of invitation Ads).

3. Right to Authorisation of New Shares Issuance

Pursuant to Article 4 paragraph 5 of the Company's Articles of Association, in the event of new shares issuance, the shareholders shall have the right of first offer and purchase prior to public offering. Should this right is not exercised by the shareholders, the right can be transferred to another parties.

4. Right to Assets Transfer

Pursuant to Article 23.1 and 23.1 of the Articles of Association regarding the Company closures, liquidation shall be enforced as in line with the Article 142, 143, and 147 to 152 of Corporate Law. The remaining assets of the Company after the liquidation shall be distributed to Class A and Class B shareholders in accordance with total shares proportion.

Corporate Governance Process

5. Right to Approve the Remuneration of Directors/ Board of Commissioners

Pursuant to Article 96 of Corporate Law, the remuneration of the Directors and Board of Commissioners is stipulated by shareholders through the GMS. In 2015, the request to approve remuneration of the Directors and Board of Commissioners of the Company was submitted to the shareholders during GMS dated 10 April 2015 and presented as the meeting's fifth agenda.

6. Right to Propose Prospective Directors/Board of Commissioner

Pursuant to the Financial Services Authority Regulation No. 32/POJK.04/2014, which was also stated under Article 11 paragraph 11.3 of the Company's Articles of Association, the shareholders of at least 1/20 (or 5%) of issued/paid-up capital, has the right to propose the GMS agenda, including candidacy of Directors and/or Board of Commissioners.

7. Directors/Board of Commissioners Selection Mechanism

Pursuant to Article 14 paragraph 2 of the Articles of Association, the qualified members of the Directors shall be appointed by the GMS in line with Article 93 of Corporate Law and Banking regulations. The mechanisms to appoint prospective member of the Directors (in this context the appointment of Tigor M. Siahaan as candidate of the Company's President Director) employed in GMS 10 April 2015 are as follows:

- Proposal of candidate by shareholders to the Company's Directors.
- Submission of candidate by the Company's Directors to the Nomination and Remuneration Committee.
- Assessment and examination by the Nomination and Remuneration Committee by, at least, (i) track record and sanctions (if any), (ii) formal and non-formal education background including past achievements, (iii) candidate's capability to assume the position of President Director, (iv) recap of past positions, (v) non-performing loans.

d. Submission of recommendations based on the assessment results by the Nomination and Remuneration Committee to the Board of Commissioners for approval/disapproval.

e. Decision by the Board of Commissioners on candidate proposal to shareholders in the GMS, including to the FSA for fit and proper test.

f. Decision on candidate by shareholders implemented in an individual voting using closed ballots (confidential voting).

g. Candidate is effective following the above procedures and after the approval of the shareholders in GMS as well as the FSA.

8. Disclosure of Voting and Votes Tabulation Procedures

The disclosure on voting and votes tabulation procedures in the GMS dated 10 April 2015 was elaborated in the GMS Meeting Procedures distributed to shareholders and read by the Corporate Secretary prior to the GMS. The disclosure on voting and votes tabulation procedures was comprehensively set out in the GMS Procedures that has been announced/uploaded in the Company's website 28 days prior to the GMS.

9. Disclosure of the Opportunity to Ask Questions or Raise Issues in the GMS Minutes

For each agenda of GMS, the shareholders are given the opportunity to ask questions or raise issues related to meeting agenda and/or other matters related to the Company's business activities. The questions raised shall be recorded in the GMS minutes.

10. Disclosure on Questions and Answers Recorded in GMS Minutes

The GMS Minutes shall record all questions asked on the GMS agenda and answers provided by the management.

Corporate Governance Process

11. Disclosure of GMS Resolutions in GMS Minutes

The GMS Minutes shall comprehensively record the GMS resolutions. The Company shall upload core points of meeting resolutions as drawn up by the Notary.

12. Disclosure of Voting Results in GMS Minutes

The GMS Minutes shall record voting results (including affirmative, non-affirmative, and abstain votes).

13. Disclosure of Attending Members of the Board of Commissioners and Directors in GMS Minutes

The GMS Minutes shall record and disclose members of the Directors and Board of Commissioners attending the GMS.

14. President Commissioner's Attendance in GMS

The President Commissioner was present at the Annual GMS on 10 April 2015. The GMS Minutes and GMS List of Attendance have recorded his presence.

15. President Director's (CEO) Attendance in GMS

The President Director was present at the Annual GMS on 10 April 2015. The GMS Minutes and GMS List of Attendance have recorded his presence.

16. Audit Committee Chairman's Attendance in GMS

Mr. Roy Edu Tirtadji as Chairman of the Audit Committee was present at the Annual GMS on 10 April 2015. The GMS Minutes and GMS List of Attendance have recorded his presence.

17. GMS Venue

In organising the GMS, the Company shall also consider venue access. The Annual GMS held on 10 April 2015 was organised at the Company's head office that was easily reached by personal vehicles or public transport as well as via alternative routes outside the area where three-in-one regulation applied: Financial Hall, Graha CIMB Niaga, lantai 2, Jl. Jend. Sudirman Kav. 58, South Jakarta.

18. Voting in absentia

Considering that Indonesian law does not recognise voting in absentia (without the presence of a shareholder in meeting venue), presently the Company has not exercised voting in absentia in any of its GMS.

To facilitate shareholders that are unable to attend the meeting however aim to cast votes in the GMS, the shareholders may extend power of attorney or proxy to a third party that will then attend and cast votes on behalf of the shareholders.

19. Voting Mechanism in GMS

The resolutions of GMS 10 April 2015 were collectively and amicably reached. Should the deliberation failed to reach a resolution a voting is employed. During the GMS, voting was applied to decide the agenda related to individuals, in which in line with the Articles of Association that voting shall be done in CONFIDENTIALITY. This is applied to the fourth agenda on the approval of resignation of Mr. Arwin Rasyid as President Director and on the appointment of Mr. Tigor M. Siahaan as the new President Director.

The mechanism of CONFIDENTIAL voting is as follows:

- Filled ballot papers
- Each shareholder inserted the ballot paper to ballot box
- Ballot papers were tabulated by the Notary

The decisions for other agenda that does not concern any individual are conducted with the transparent voting mechanisms, as follows:

- Shareholders with non-affirmative votes are requested to raise hands
- Shareholders with blank or abstained votes are also requested to raise hands
- Shareholders that do not raise hands are counted as "affirmative" votes

Corporate Governance Process

20. Disclosure of Appointment of an Independent Party to Count and/or Validate Votes at the GMS

The Company has disclosed the votes tabulation in the GMS 10 April 2015 that was carried out by independent party, namely the Notary, with the assistance of Share Registrar.

21. Disclosure of GMS Resolutions

Resolutions of the Annual GMS 10 April 2015 were published on the same day/date of the GMS. The resolutions were also available in video format accessible via <http://youtu.be/ltMopwWvZF8> and has been informed in the Company's website.

Furthermore, the publication through advertisements was done on the next day following the GMS date (dated 13 April 2015). The advertisements were uploaded in the websites of the Company and Indonesia Stock Exchange on the same date of the advertisements date.

22. GMS Notice and Invitation

On 25 February 2015, the Company published the Annual GMS notification dated 10 April 2015 (or 44 days prior to the GMS). Following the notice, the GMS invitation that detailed the date, time, venue, agenda, and meeting materials was published on 12 March 2015 (or 28 days prior to the GMS).

23. Explanation of GMS Agenda

The Company published brief GMS Agenda Explanation on the GMS Invitation advertisement, by referring to comprehensive elaboration in the Company's website, titled Agenda Explanation of 2015 Annual General Meeting of Shareholders.

24. On Merger, Acquisition, and/or Takeover, the Company Appoints Independent Party to Evaluate the Fairness of Transaction Price

In the last merger process, in which PT Bank Lippo Tbk was merged into PT Bank CIMB Niaga Tbk, the Company has appointed several Independent Parties as stated in the Merger Plan submitted to the Shareholders both through advertisements in print media as well as through copies distributed to shareholders during EGMS dated 18 July 2008.

25. Institutional shares ownership above 5%

Currently, there is no other institutional shareholders (other than CIMB Group Sdn Bhd, as the controlling shareholder of the Company) that own 5% or more of all shares issued by the Company.

Even though there is no other institutional shareholders other than CIMB Group Sdn Bhd, which owns 5% or more, the Company continues to facilitate the rights of shareholders as stipulated in the Articles of Association for one or more shareholders jointly representing 1/20 of total shares with legitimate votes to propose the GMS agenda or the candidates of the Directors and Board of Commissioners.

II. Shareholders Equality Treatments

1. Share and Voting Rights

The Company has two types of shares, Class A with nominal value of Rp5,000 and Class B with nominal value of Rp50. Pursuant to Article 13.2 of the Articles of Association, any one share provide the same right to the holders to attend the GMS and to provide 1 (one) vote and other rights in accordance with the Articles of Association.

Corporate Governance Process

2. Where the Company has more than One Class of Shares, the Company Published the Voting Rights Attached to each Class of Shares

The Company published the rights attached to each class of shares as stated in the Article 5.1 of the Company's Articles of Association, which states that the Company has two class of shares, namely Class A and Class B shares that are registered as common shares granting the same rights to the holders, including voting rights, as further regulated under Article 5.1.b of the Company's Articles of Association. The Company's Articles of Association is also accessible in the Company's website.

3. Each Resolution in GMS has One Subject

Each resolution in GMS is reached according to the GMS agenda, in which each agenda addresses a specific issue that requires the GMS approval, as such there is no grouped of subjects in the same resolution.

4. Language used in GMS Notice and Invitation

The notification and invitation as well as resolutions of the GMS dated 10 April 2015 were translated into English and uploaded in the Company's website at the same time of Indonesian versions publication in the newspaper. The notification, invitation and resolutions of GMS in both Indonesian and English were uploaded in the Company's website under the section of "General Meeting of Shareholders 2015".

5. Profiles of the Directors and Board of Commissioners

The Company has disclosed profiles of the Directors and Board of Commissioners (age, qualifications, first appointment as the Directors or Commissioners of the Company, experience, and concurrent positions as Director in other Public Companies). The profiles are available in a separate section of this Annual Report.

6. Identification of Public Accountant (External Auditor)

The appointment of Public Accountant (external auditor) is clearly identified through applicable procedures. Public accountant is proposed by the Directors and recommended by Audit Committee following review and oversight, including the determination of audit fees based on fairness principle. The proposal, following the approval of the Board of Commissioners, is further submitted for approval of shareholders in the GMS.

7. Dividend Policy

The dividend policy for 2016 financial year is stipulated in the Bank Business Plan 2015 submitted to the FSA. The policy stipulates the possibility of dividend payout in 2016 with the approval from shareholders. However, the dividend payout shall take into account the Company's financial condition and capacity as well as capital and business continuity to support the Company business going forward.

8. Dividend Payout

The Company did not exercise final dividend payout for financial year 2014 as concluded by the resolutions of Annual GMS 10 April 2015, in which the meeting decided to record net profit as retained earnings to strengthen capital structure for business development of the Company.

9. Proxy Forms in GMS

The proxy forms to attend the GMS has been submitted to the shareholders through the GMS invitation advertisements. The proxy forms are made available at the Company's head office or can be accessed through the Company's website as well as through the Share Registrar.

Corporate Governance Process

10. Policies of the Directors, Board of Commissioners and Employees Prohibition in Benefitting the Insider Information

In line with the provisions of Article 95 of Capital Market Law, the Directors, Board of Commissioners, and employees are the “insiders” that are not allowed to perform actions as specified in the Law. The provisions are further stipulated in the Article 4.7 of the Company’s Code of Conduct and Conflict Management Policy.

11. Share Transactions Reporting by the Directors/ Board of Commissioners

Pursuan to the Conflict Management policy, any employee (including the Directors and Board of Commissioners) that aims to engage in share transaction shall have prior written approval. Pursuant to the FSA (formerly Bapepam-LK) Regulation No. X.M.1. on the Information Disclosure of Certain Shareholders, each share ownership and changes thereto shall be reported to the FSA. Over the course of 2015, there was no Directors or Board of Commissioners of the Company that perform any share transaction.

12. Disclosure of the Directors/Board of Commissioners in the conflict of interest transactions

The related party transactions are stipulated in the investment policy under the Board of Commissioners and Directors Charters, as well as under the Company’s Code of Conduct available in the Company’s website.

13. Policy that Requires the Independent Committee to review Related Parties Transactions to Determine that the Directors/Board of Commissioners are within the Company’s best interest

Pursuant to the FSA (formerly Bapepam-LK) regulation No. IX.E.1 every affiliated transaction and transaction with conflict of interests shall meet the FSA requirements and rules, among others the reporting to FSA and/or approval of independent

GMS on the transactions. On internal policy, the Company has in place the Conflict Management (Insider Trading) Policy/Investment Policy as also disclosed in other sections of this Annual Report.

14. Policy that Requires Members of the Directors/ Board of Commissioners to Abstain in the Board of Commissioners Discussion on a Particular Agenda when they are Conflicted

The policy regarding conflict of interest between the Company and personal interest of the Directors is stipulated under Article 15.7 of the Articles of Association that is translated into the Board of Commissioners and Directors Charters, specifically the section on work ethics.

15. Policies on Loans to Members of the Directors/ Board of Commissioners that Forbid the Conflict of Interest Practices or Ensure Transactions Fairness and in Line with the Market Prices

The article 15.6 and 15.7 of the Company’s Articles of Association regulates the transactions with conflict of interest. The Company’s Code of Conduct also stipulates the conflict of interest due to the different economic interests between the Company and employees.

16. Transaction with Conflict of Interest Classified as Financial Assistance to Entities in addition to Fully-Owned Subsidiaries

The information on affiliated transactions and transactions with conflict of interests are disclosed in different section of this Annual Report.

17. Disclosure of Transactions with Conflict of Interest conducted Fairly and included in the Company’s Business Activities

Pursuant to the FSA regulation (formerly Bapepam-LK) No. IX.E.1, the Company discloses every affiliated transaction and transaction with conflict of interest.

Corporate Governance Process

III. Roles of Stakeholders

1. Customer Protection

Pursuant to Banking regulations, the Company is required to take systematic measures to manage customer protection including ensuring the customers' safety as disclosed in other sections of this Annual Report.

2. Goods and Services Procurement

The Company has in place policy on goods and services procurement that stipulates tender process as disclosed in other sections of this Annual Report.

3. Environmental Preservation Program

The Company continuously maintains the highest commitment to environmental preservation. The commitment is realised through policies embedded in operational activities, such as green credit policy, green banking office, green banking dissemination, and environmental preservation through CSR program. The Company also develops Sustainability Report as part of this Annual Report.

4. Social Community Development

In addition to environmental, education, and philanthropy pillars, the Social and Community Development is also one of the Corporate Social Responsibility pillars. The Social and Community development activities are disclosed in the Annual Report and Sustainability Report.

5. Disclosure of Anti-Corruption Program and Procedures

To support anti-corruption program, the Company through Code of Conduct has in place the Gratification policy, and has socialised the "Ayo Lapor" program to support the policy implementation. This program is part of Whistle Blowing System policy disclosed in a separate section of this Annual Report.

6. Protection of Creditors' Rights

The Company creditors' rights are stipulated under Article 126 and Article 148 of the Corporate Law as well as Article 23 of the Articles of Association available in the Company's website.

7. Customer Health and Safety

To safeguard the customer health and safety, the Company insures the customers loans and deposits with the insurance company agreed by both parties. In addition, customer deposit is also insured to Deposit Insurance Corporation (DPS), observing the limits stipulated by prevailing regulations.

8. Vendors/Contractors Selection and Criteria

The suppliers/vendors criteria and selection is stated in the Code of Conduct point 6.3, which principally requires all partners to understand the Company's policies and rules on goods and services procurement from external parties. The suppliers/vendors selection process and criteria are also disclosed in a separate section of this Annual Report.

9. Environmentally Friendly Supply Chain

The Company maintains the highest commitment to environmental preservation. The commitment is realised through policies embedded in operational activities, such as green credit policy, green banking office, green banking dissemination, and environmental preservation through CSR program, disclosed in other section of this Annual Report and Sustainability Report.

10. Interaction with Communities

In addition to environmental, education, and philanthropy pillars, the Social and Community Development is also one of the Corporate Social Responsibility pillars. The interactions between the Company and communities are disclosed in other section of this Annual Report and Sustainability Report.

Corporate Governance Process

11. Anti-Corruption Programs and Procedures

To support anti-corruption programs, the Company through Code of Conduct has in place the policy on Gratification and has socialised the “Ayo Lapor” program to support the policy implementation. This program is part of Whistle Blowing System policy disclosed in a separate section of this Annual Report.

12. Creditors’ Rights

The Company continuously ensures that the creditors’ rights are protected accordingly, among others by observing the provisions under Article 23 of the Articles of Association, which stipulates that in the event of legal action of Consolidation, Merger, Acquisition, or Spin Off, the Company shall observe the interest of creditors and other business partners.

13. Social Responsibility Report

The Company has the Corporate Social Responsibility Report disclosed in this Annual Report and in the Sustainability Report printed separately but serve as an integral part of this Annual Report.

14. Contact Details

The Company provides e-mail address, phone number, and name of relevant units under “Contact Person” in the Company’s website that can be used as channels for stakeholders (such as customers, suppliers, general public, and others) to express concerns and/or complaints related to possible breaches of their rights.

15. Health, Safety, and Welfare Policy for Employees

The Company has in place the policy related to health, safety, and welfare of employees that also covers the employment social security (Jamsostek), health benefits, employee loans, pension funds, and life insurance.

16. Employees Health, Safety, and Welfare Record

The record of employees’ health, safety, and welfare are disclosed in a separate section of this Annual Report as well as in the Sustainability Report printed separately but serve as an integral part of this Annual Report.

17. Employees Training and Development Programs

The Company has in place the special unit, namely Learning and Talent Development (“LTD”) that has the duties and responsibilities to develop employees’ education. All employees have equal opportunity to access professional development through career tracks provided by the Company. The Company also designs various training programs, managed by LTD, which encompass personal, leadership, and skill development.

18. Disclosure of Employees Training and Development Programs

The Company publishes data of employees’ training that includes number of participants, training man-days, and training cost. The Company also discloses Employee Competency Building in a separate section of this Annual Report.

19. Reward/Compensation Policy on the Company’s Performance

The employee welfare is one of the most important aspects in the development of high-performance culture. In designing the remuneration package that consists of salary, allowance, benefits, and other compensation components, the Company observes internal fairness, market competitiveness, and its capacity. These matters are already disclosed in this Annual Report.

Corporate Governance Process

20. Employees Complaint Procedures on Illegal Actions

The Company has in place the internal policies concerning illegal actions, namely Anti Fraud and Whistle Blowing policies. These policies are disclosed in a separate section of this Annual Report.

21. Employees Protection Policy or Procedures

The protection is provided to employees that convey reports concerning illegal actions. This policy is stated under the "Whistleblower Protection" as part of Whistleblowing system policy as disclosed in a separate section of this Annual Report.

IV. Disclosure and Transparency

1. 5% or more Share Ownership

The Company discloses 5% share ownership in a separate section of this Annual Report. As of 31 December 2015, other than CIMB Group Sdn Bhd as the Company's majority shareholder, there are no other entities that own 5% or more shares of the Company.

2. Direct and Indirect Shareholding

The Company has disclosed (direct and indirect) shareholding of the Company as well as shareholding structure in a separate section of this Annual Report.

3. Directors/Board of Commissioners Shareholding

The Company discloses shareholding of the Board of Commissioners and Directors in a separate section of this Annual Report.

4. Senior Management Shareholding

The Company discloses shareholding of senior management (i.e. members of the Board of Commissioners and Directors) in a separate section of this Annual Report.

5. Business Structure

The Company discloses information on business structure including subsidiaries in a separate section of this Annual Report.

6. Major risks

The Company discloses Risk Management in a separate section of this Annual Report.

7. Corporate Objectives

The purpose and objectives of the Company are articulated under Article 3 of the Articles of Association, specifically article 3.1 concerning the Company's Primary Activities and article 3.2 concerning the Supporting Activities. The Articles of Association is available in the Company's website.

8. Financial Performance Indicators

The Company discloses financial performance indicators, among others loans growth, customer deposits, total assets, net interest income, non-interest income, operating expenses, and net profit as presented in a separate section of this Annual Report, refers to the section of Financial Performance and Management Discussion and Analysis.

9. Non-financial Performance Indicators

The Company's non-financial indicators refer to the Company's risk level measurement (including Corporate Governance). Overall risk measurement as of the end of 2015 is reflected from self assessment of the Company's risk profile. In addition to measurement of Risk Management standpoint, the Company also discloses compliance indicators 2015 and presented in a separate section of this Annual Report.

10. Dividend Policy

The dividend policy, as presented in a separate section of this Annual Report as well as the Bank Business Plan 2016 submitted to the FSA, stated that the Company is open for the possibility of dividend payout in 2016 with the approval from shareholders.

11. Whistleblowing policy

The key elements of whistleblowing policy are presented by the Company in a separate section of this Annual Report.

Corporate Governance Process

12. Directors/Board of Commissioners Profiles

The profiles of the Board of Commissioners and Directors are available in a separate section of this Annual Report (section on the Board of Commissioners and Directors) as well as in the Company's website.

13. Directors/Board of Commissioners Training and Education Programs

The training programs attended by Directors and Board of Commissioners of the Company in 2015 are disclosed in a separate section of this Annual Report.

14. Directors/Board of Commissioners Meetings

The disclosure of total meetings of the Directors and Board of Commissioners in 2015 is presented in a separate section of this Annual Report.

15. Directors/Board of Commissioners Meeting Attendance

The attendance details of individual Director and Commissioner are disclosed in a separate section of this Annual Report.

16. Directors/Board of Commissioners Remuneration Details

The remuneration of the Board of Commissioners and Directors is disclosed as an aggregate (in total amount) in a separate section of this Annual Report.

17. Statement of the Company's Compliance with Corporate Governance Regulations

The Company's compliance statements with corporate governance regulations is presented in a separate section of this Annual Report, namely under the Directors' Report, sub-section "Statement of the Company's Compliance with Corporate Governance".

The Company's Compliance in this Annual Report is complemented with the Statement of the Board of Commissioners and Statement of the Directors, which in principle certifies that information presented in this Annual Report is comprehensive, and the Board of Commissioners and Directors are accountable for the accuracy of the Company's Annual Report.

18. Related Parties Transaction

The disclosure on related parties transaction is presented in a separate section of this Annual Report and refers to the FSA (formerly Bapepam-LK) regulation No. IX.E.1 concerning the Affiliated Transaction and Conflict of Interest in Certain Transactions and refers to the provisions of Article 15.6 and Article 15.7 of the Company's Articles of Association. The information concerning Material Transactions and Transactions with Conflict of Interests are also disclosed in a separate section of this Annual Report.

19. Disclosure of Related Parties Names and its Relationship on Material/Significant Related Parties Transactions

Pursuant to the FSA Chairman Decision (formerly Bapepam-LK) No. IX.E.1 concerning the Affiliated Transaction and Conflict of Interest in Certain Transactions, the Company's 2015 Annual Report has disclosed that there was no Transaction with Conflict of Interest in 2015. There were Affiliated Transactions as part of primary and/or supporting business activities as disclosed in a separate section of this Annual Report.

20. Disclosure of Nature, Considerations and Values on Material/Significant Related Parties Transactions

The "Nature and Relationship" of every affiliated transaction is disclosed in a separate section of this Annual Report. The transactions are part of the Company's primary and/or supporting business activities and therefore, in line with the FSA Regulation No. IX.E.1 concerning the Affiliated Transaction and Conflict of Interest in Certain Transactions, are exempted from the requirements stipulated under the FSA Regulation. The "Nature and Relationship" of every affiliated transaction is disclosed in a separate section of this Annual Report.

Corporate Governance Process

21. Transparency on Insider Trading

The Company discloses insider trading policy (Conflict Management/Insider Trading Policy) as presented in a separate section of this Annual Report.

22. Transparency on Audit Fees

The Company has disclosed audit fees of Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan for 2015 in a separate section of this Annual Report.

23. Transparency on Non-Audit Fees

In 2015, Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan only provided audit services. The non-audit fees are not disclosed since they are not applicable.

24. Disclosure of Non-Audit Fees that Exceed Audit Fees

Referring to the above, the non-audit fees are not applicable and therefore do not exceed the audit fees.

25. Quarterly Reports

Every quarter, the Company reports its financial performance to regulators, including the FSA, and Indonesia Stock Exchange. The Company also publishes the reports in its website and through newspapers, including the dissemination of reports in the analyst meetings and to the media/press.

26. Company's Website

The communications platform that can provide all public information, the Company has set up a website www.cimbniaga.com.

27. Analyst Briefing

The Company holds analyst meeting quarterly to explain business performance. All written materials are uploaded in the Company's website as well as Indonesia Stock Exchange website using IDXNet facility. The analyst meeting is disclosed in a separate section of this Annual Report.

28. Media Briefing

The Company's quarterly performance is also disseminated in press conference or press release. The media briefing is disclosed in a separate section of this Annual Report.

29. Audited Financial Report Released within 120 Days from the End of Financial Year

The Company's Financial Report 2015 was published on 25 February 2016 or 56 days from the end of financial year (less than 120 days from the date of financial year).

30. Annual Report Released within 120 Days from the End of Financial Year

The Company's Annual Report 2015 was made available to shareholders, uploaded in the Company's website, and submitted to the regulators on 24 March 2015 or 84 days after the end of financial year (less than 120 days from the date of financial year).

31. Financial Report Accuracy Statement

The Directors has stated its accountability for the development, presentation, and accuracy of the Company and Subsidiaries Consolidated Financial Statements as disclosed in a separate section of this Annual Report.

32. Business operations in the Company's Website

The Company's website contains product, business, and service information as well as all supporting information.

33. Financial statements in the Company's Website

Quarterly, semester, and annual financial statements (current and prior years) are available in the Company's website.

34. Materials for Analyst and Media Briefing in the Company's Website

The materials for analyst and media briefing are also uploaded in the Company's website.

Corporate Governance Process

35. Shareholding Structure in the Company's Website

The shareholding structure, as disclosed under Business Group Structure in a separate section of this Annual Report, is also uploaded in the Company's website.

36. Group Corporate Structure in the Company's Website

The Company's corporate structure, as disclosed under Business Group Structure in a separate section of this Annual Report, is also uploaded in the Company's website.

37. Downloadable Annual Reports in the Company's Website

The Annual Report is downloadable without charges using iPad by accessing App Store, or using Android Tab by accessing Play Store, with keyword "CIMB Niaga Corporate Report".

38. GMS Notice in the Company's Website

In addition to newspaper publication, the GMS notice and invitation are also uploaded in the Company's website under the "Annual General Meeting of Shareholders 2015"

39. Company's Articles of Association in the Company's Website

The Company's Articles of Association is uploaded in the Company's website under the "Articles of Association and Policies concerning Corporate Governance".

The Corporate information points 32 to 39 above are also available in English.

40. Corporate Secretary and Investor Relations

Disclosure of contact details is as follows:

Corporate Secretary

Phone: (62-21) 250-5252, 250-5353 ext.46055

Fax: (62-21) 252- 6749

E-mail: corporate.secretary@cimbniaga.co.id

Investor Relations

Phone: (62-21) 250-5252, 250-5353

Fax: (62-21) 250- 5205

E-mail: investor.relations@cimbniaga.co.id

The contact details above are also disclosed in a separate section of this Annual Report.

IV. Responsibilities of the Board

1. Corporate Governance Policy

The Company discloses its Corporate Governance policies, among others Corporate Governance Charter, Board of Commissioners Charter, Code of Conduct, and other policies available in the Company's website.

2. Types of Decisions that Require the Board of Commissioners Approval

The policy concerning the Directors authority that requires the Board of Commissioners approval is set forth under Article 15.3 of the Articles of Association regarding the Duties and Responsibilities of the Directors, uploaded in the Company's website and disclosed in a separate section of this Annual Report.

3. Roles and Responsibilities of the Directors and Board of Commissioners

The roles and responsibilities of the Board of Commissioners and Directors are stated not only under Article 15 of the Articles of Association regarding the duties and responsibilities of the Directors, and Article 18 regarding the duties and responsibilities of the Board of Commissioners, but also in the Board of Commissioners and Directors Charters, as uploaded in the Company's website and disclosed in a separate section of this Annual Report.

4. Vision and Mission Statements

The Vision, Mission, and Corporate Values are effective as of 1 January 2015 pursuant to the Directors approval on 14 October 2014 and the Board of Commissioners approval on 31 October 2014. The Vision, Mission, and Corporate Values are available in the Company's website and disclosed in a separate section of this Annual Report.

5. Review of Vision, Mission, and Corporate Values

The review of Vision and Mission as well as Corporate Values is conducted every 5 years, or as

Corporate Governance Process

the Company considers necessary. The review of vision, mission, and corporate values is disclosed in a separate section of this Annual Report.

6. Directors' Annual Review on Corporate Strategy

The Directors conducts corporate strategy review two times every year. In the Budget Meeting, the review become the basis of Bank Business Plan submitted to the FSA, while the Mid-year Budget Review is the process to evaluate the strategy that will be defined in the Bank Business Plan and submitted to the FSA. The Bank Business Plan is developed by the Directors and approved by the Board of Commissioners.

7. Directors and Board of Commissioners Oversight on Corporate Strategy Implementation

The Directors monitors strategy implementation and achievement of the Bank Business Plan through, among others monthly Performance Management Meeting (PMM) and Bank Management Committee Meeting (BMC). In addition, pursuant to prevailing regulations, the Company reports to the FSA quarterly and at every semester. The Board of Commissioners also understakes the supervisory role and monitors Business Plan implementation. The Board of Commissioners also conducts assessment, analysis, and makes an inventory of challenges as well as improvement steps. The Board of Commissioners submits the supervisory report to the FSA 2 (two) times in a year, in June and December.

8. Disclosure of Code of Conduct

The Company's Code of Conduct is disclosed and uploaded in the Company's website

9. Employees, Directors, and Board of Commissioners shall Comply with the Code of Conduct

The Company's Code of Conduct applies to all employees that have direct work relationship with the Company, both permanent and non-permanent. In the chapter of Message from the President Director, it has been stated that the Company's code of conduct is known, understood, and practiced by all employees, including the Board of Commissioners and Directors, for the collective benefits and for the advancement of the

Company's reputation. The Code of Conduct is available in the Company's website.

10. Implementation and Monitoring of Compliance on Code of Conduct

To ensure all employees understand and comply with the code of conduct, the Company regularly disseminates the code of conduct statement to employees. The Company also carries out continuous monitoring, among others by providing reporting channels via email, phone call, SMS, and PO Box. The disclosure of code of conduct implementation and compliance monitoring is presented in a separate section of this Annual Report.

11. Number of Independent Directors/Commissioners

As of 31 December 2015, the Company has assigned four Independent Commissioners (or 50% of the total eight Commissioners). On Independent Director, as reported in the Annual GMS on 27 March 2014, all Company's Directors have met the criteria of Independent Director as stipulated by Indonesia Stock Exchange. The composition of Independent Commissioners is disclosed in a separate section of this Annual Report.

12. Relationship of Independent Directors/Commissioners with the Management and Major Shareholder

The Company's Independent Commissioners do not have familial ties up to the second degree or other kinship ties with fellow members of the Directors or Board of Commissioners, and independent to the Company's owner or Controlling Shareholder, as disclosed in a separate section of this Annual Report.

Similarly, Independent Directors do not have familial ties up to the second degree or other kinship ties with fellow members of the Directors or Board of Commissioners, and independent to the Company's owner or Controlling Shareholder, as disclosed in a separate section of this Annual Report.

Corporate Governance Process

13. Independent Commissioners Tenures

Pursuant to Article 17.3 of the Articles of Association, approved in the Annual GMS 27 March 2014, the tenure of an Independent Commissioners is at maximum 2 terms, where the period of 4 years constitutes one term (or, in total, the maximum tenure of an Independent Commissioner is 8 years).

Pursuant to the Financial Services Authority Regulation No. 33/POJK.04/2014 dated 8 December 2014, the Independent Commissioner that has been serving two terms may be re-appointed in the subsequent period as long as the Independent Commissioner re-declares his/her independency to the GMS.

14. Concurrent Positions of Directors/Board of Commissioners in Public Companies

The requirements concerning concurrent positions of the Company's Directors and Board of Commissioners have been stipulated in Bank Indonesia Regulation 12/23/PBI/2009 on Fit and Proper Test, and Bank Indonesia Regulation No. 11/1/PBI/2009 dated 27 January 2009, last amended by Bank Indonesia Regulation No.13/27/PBI/2011 dated 28 December 2011 on Commercial Banks that regulate concurrent positions allowed for the Directors and Board of Commissioners of banking entities.

15. Concurrent Positions of Independent Directors/Commissioners in Public Companies

As explained above, the requirements concerning concurrent positions of the Company's Directors and Board of Commissioners have been stipulated in Bank Indonesia Regulation 12/23/PBI/2009 on Fit and Proper Test, and Bank Indonesia Regulation No. 11/1/PBI/2009 dated 27 January 2009, last amended by Bank Indonesia Regulation No.13/27/PBI/2011 dated 28 December 2011 on Commercial Banks that regulate restrictions of concurrent positions for the Directors and Board of Commissioners of banking entities. The Company does not assign any Independent Directors/Commissioners that serve concurrent positions in more than 5 public companies.

16. Executive Directors that Serves more than Two Companies Outside the Company's Group

All Directors and Board of Commissioners of the Company have met the FSA banking requirements, which restrict concurrent positions pursuant to prevailing regulations.

17. Nomination and Remuneration Committee

The Company has in place the Nomination and Remuneration Committee (one committee), as disclosed in a separate section of this Annual Report.

18. Majority Members of the Nomination and Remuneration Committee

From the total 6 members of the Nomination and Remuneration Committee, 4 are independent members (2 are Independent Commissioners and 2 are Independent Parties). This information is disclosed in a separate section of this Annual Report.

19. Nomination and Remuneration Committee Chairman

The Company's Nomination and Remuneration Committee Chairman is an Independent Commissioner (Mr. Pri Notowidigdo), as disclosed in a separate section of this Annual Report.

20. Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee Charter has been uploaded in the Company's website www.cimbniaga.com.

21. Nomination and Remuneration Committee Meeting

Pursuant to point VI.1 of the Nomination and Remuneration Committee Charter, the Committee convenes at least once every 4 months. The disclosure of the Nomination and Remuneration Committee total meetings in 2015 is presented in a separate section of this Annual Report.

Corporate Governance Process

22. Nomination and Remuneration Committee Meeting Attendance

The data of meetings and attendance of the Nomination and Remuneration Committee's members in 2015 are disclosed in a separate section of this Annual Report.

23. Audit Committee

The Company has in place the Audit Committee as required by the FSA and disclosed in a separate section of this Annual Report.

24. Majority Members of Audit Committee

The Audit Committee has 6 members that are all Independent members (consisting of 2 Independent Commissioners and 4 Independent Parties), as disclosed in a separate section of this Annual Report.

25. Audit Committee Chairman

The Audit Committee Chairman is an Independent Commissioner (Mr. Roy Edu Tirtadji), as disclosed in a separate section of this Annual Report.

26. Audit Committee Charter

The Audit Committee Charter is available in the Company's website.

27. Audit Committee Profile in Annual Report

The profile of all members of the Audit Committee is presented in a separate section of this Annual Report.

28. Independent Commissioners serving as member of the Audit Committee has Expertise in Accounting

The two Independent Commissioners serving as the Audit Committee members (Mr. Roy Edu Tirtadji and Ms. Sri Hartina Urip Simeon) have the qualifications and experience in accounting. Mr. Roy Edu Tirtadji is member of the Audit Committee of CIMB Niaga since 2013 and has experience as Financial Control in Citibank NA, while Ms. Sri Hartina Urip Simeon has experience as member of the Audit Committee in PT Multi Bintang Indonesia (2007-2014). The qualifications and experience of Mr. Roy Edu Tirtadji and Ms. Sri Hartina Urip Simeon are disclosed under the Board of Commissioners' Profiles in a separate section of this Annual Report.

29. Audit Committee Meeting

Pursuant to point VI.1 of the Audit Committee Charter uploaded in the Company's website, the Audit Committee convenes at least once every 3 months. The disclosure of the Audit Committee total meetings in 2015 is presented in a separate section of this Annual Report.

30. Audit Committee Meetings Attendance

The attendance of individual member of the Audit Committee in the Committee meetings is disclosed in a separate section of this Annual Report.

31. Audit Committee Main Responsibilities

Pursuant to point IV.4 of the Audit Committee Charter uploaded in the Company's website, the Audit Committee is responsible to provide recommendations on the appointment, assignment, and termination of external auditors.

32. Directors/Board of Commissioners Meetings Schedule

The Board of Commissioners meetings in 2015 was scheduled and uploaded in the Company's website at the end of December 2014. The Board of Commissioners 2016 meetings schedule has also been defined and uploaded in the Company's website since end of December 2015.

33. Board of Commissioners Meetings

Pursuant to point VI.1 of the Board of Commissioners Charter as uploaded in the Company's website, the Board of Commissioners convenes at least once a month, or at any time deemed necessary. The Board of Commissioners total meetings in 2015 is disclosed in a separate section of this Annual Report.

34. Directors/Board of Commissioners Meeting Attendance

On average, of the Board of Commissioners and Directors total meetings in 2015, each commissioner and director recorded over 75% attendance during their active tenure – with the exception of Directors that resigned or recently joined during the year. The meeting attendance of Directors and Board of Commissioners is disclosed in a separate section of this Annual Report.

Corporate Governance Process

35. Directors/Board of Commissioners Meeting Quorum

Pursuant to point VIII.1.10 of the Board of Commissioners Charter and Article 16.8 of the Articles of Association, both available in the Company's website, the Directors meeting quorum is half of the total number of the Directors members and the decisions quorum shall be made on the basis of collective deliberation. In the event that deliberation for consensus is not reached, the decisions shall be taken by voting, which shall represent the affirmative votes of over ½ (one half) of the total incumbent Directors. The Board of Commissioners meeting quorum also observes point VIII.1.10 of the Board of Commissioners Charter, uploaded in the Company's website and Article 19.1 and 19.2 of the Articles of Association mutatis mutandis applicable to the Board of Commissioners meeting.

36. Separate Meetings of Non-Executives (Board of Commissioners)

Pursuant to the provisions under Article 16 and 19 of the Articles of Association, the meetings of the Directors and Board of Commissioners shall be convened separately. As stated in the Board of Commissioners Charter part VIII.1.1, the Board of Commissioners meeting is held once every month.

37. Directors/Board of Commissioners Meeting Materials

Pursuant to the Board of Commissioners Charter point VIII.16 and Directors Charter point VIII.1.5, the Board of Commissioners meeting materials shall be submitted to the Board of Commissioners within the agreed timeline, i.e. not less than 5 days prior to meeting.

38. Role of Corporate Secretary in Supporting the Role of Directors and Board of Commissioners

Pursuant to VIII.1.3 of the Board of Commissioners Charter, the role of Corporate Secretary in supporting the duties and responsibilities of the Board of Commissioners is to attend the Board of Commissioners meetings. Furthermore, pursuant to point VIII.2.1 of the Board of Commissioners Charter, the Corporate Secretary is also responsible to prepare the Board of Commissioners meeting minutes. In accordance with point VIII.1.2 of the Directors Charter, the role of Corporate Secretary to attend the meetings also applies in the Directors meetings. Pursuant to point VIII.1.6, the Directors meeting invitations can be signed by the Corporate Secretary and according to point VIII.2.1, the Corporate Secretary shall prepare the minutes of meeting.

The comprehensive report on the role and function implementation of the Corporate Secretary is disclosed in a separate section of this Annual Report.

39. Corporate Secretary Qualifications

The Company's Corporate Secretary has the education background in PhD from American University, London; Master of Law from University of Minnesota from Law of School, USA; and Bachelor of Law from University of Gadjah Mada, Yogyakarta. The profile is disclosed in a separate section of this Annual Report.

40. Directors/Board of Commissioners Selection Criteria

In the selection of new Directors and Board of Commissioners, the Company implements the applicable criteria based on prevailing regulations, including Corporate Law, Bank Indonesia Regulation on Commercial Banks, Bank Indonesia Regulation on Good Corporate Governance for Commercial Banks, and Bank Indonesia Regulation on Fit and Proper Test. The profile of candidates/new members (in this case, the Directors candidates appointed during GMS 10 April 2015) prior to the appointment in GMS was also uploaded in the Company's website on 12 March 2015 (28 days prior to GMS).

41. Directors/Board of Commissioners Appointment Procedures

The Company discloses the appointment/selection process of the Directors/Board of Commissioners in the Directors Charter, Board of Commissioners Charter, and the Nomination and Remuneration Committee Charter, uploaded in the Company's website.

42. Directors/Board of Commissioners Reappointment

Pursuant to Articles 14.2, 14.4, 17.3, and 17.5 of the Company's Articles of Association, the Directors and Board of Commissioners tenures are completed as of the closing of the fourth annual GMS after the date of appointments/effective tenures. The Directors and Board of Commissioners whose tenures are completed can be reappoint for the next term based on the recommendations and pursuant to applicable rules. The tenure of members of the Board of Commissioners and Directors is disclosed in a separate section of this Annual Report.

Corporate Governance Process

43. Remuneration Policy including Short and Long-Term Benefits for Executives Directors (Directors members)

In addition to the disclosure of the Directors remuneration, including President Director, the Company also discloses share option program in this Annual Report, namely Management Share Option, Management Equity Program, and Employee Share Option, as presented in a separate section of this Annual Report.

44. Cost Structure of Non-Executives Directors (Board of Commissioners)

The Company discloses types of remuneration for the Board of Commissioners and Directors, such as salary, benefits, and tantiems for the Directors (tantiems is not applicable to the Board of Commissioners) and other non-natura facilities, such as housing, transport, insurance; as presented in a separate section of this Annual Report.

45. Shareholders' Approval on the Directors and Board of Commissioners Remuneration

Pursuant to Article 96 of Corporate Law and in reference to the resolutions of Annual GMS 10 April 2015, the GMS has approved the salary and remuneration for the Directors and Board of Commissioners. The disclosure of GMS resolutions is presented in a separate section of this Annual Report.

46. Disclosure of Share Option or Bonus Received by Independent Commissioners

In the disclosure of remuneration of the Board of Commissioners/Director presented in a separate section of this Annual Report, there is no share option program or bonus for the Independent Commissioners.

47. Internal Audit Function

Pursuant to prevailing regulations, the Company has in place the internal audit function that is separate and independent, as disclosed in a separate section of this Annual Report.

48. Head of Internal Audit

The Head of Internal Audit is the Company's employee with an independent function. The head of internal audit is accountable and directly report to the President Director. The profile of Internal Audit Head is disclosed in a separate section of this Annual Report.

49. Internal Audit Appointment and Termination

Pursuant to prevailing regulations and in reference to point IV.11 of the Audit Committee Charter uploaded in the Company's website, one of the duties and responsibilities of the Audit Committee is to provide recommendations to the Board of Commissioners regarding the appointment, termination, and performance appraisal of IAU (Internal Audit Unit) Head.

50. Internal Control Procedure/Risk Management System

The Company discloses the internal control procedure/risk management presented in a separate section of this Annual Report.

51. Disclosure of Internal Control Procedure/Risk Management in Annual Report

The Directors/Board of Commissioners review the Company's internal control (including operational control, financial control, and compliance) as well as risk management system as disclosed under Risk Management chapter of this Annual Report.

52. Major risks

The Company discloses the management of major risks in a separate section of this Annual Report.

53. Statement from the Directors/Board of Commissioners or the Audit Committee regarding the Adequacy of Internal Control/Risk Management System

The Company has disclosed the adequacy of its internal control and risk management system in a separate section of this Annual Report.

Corporate Governance Process

- 54. President Commissioner and President Director**
Pursuant to provisions under Article 14 and Article 17 of the Articles of Association, the positions of President Director and President Commissioner are occupied by different individuals. Dato' Sri Nazir Razak serves as President Commissioner and Tigor M. Siahaan serves as President Director, as disclosed in a separate section of this Annual Report.
- 55. President Commissioner is not Independent Commissioner**
The Company's President Commissioner is an affiliated member of the Board of Commissioners (non independent), as disclosed in a separate section of this Annual Report.
- 56. President Commissioner's Position in the Past Three Years**
The previous professional experience and positions of the President Commissioner of the Company is disclosed in a separate section of this Annual Report.
- 57. President Commissioner's Responsibilities**
The duties and responsibilities of the President Commissioner, as well as other Commissioners, are stipulated under Article 108 of Corporate Law and Article 18 of the Articles of Association, uploaded in the Company's website and disclosed in a separate section of this Annual Report.
- 58. Commissioners' Professional Experience in Banking Sector**
The majority members of the Board of Commissioners have professional background in banking sector as the Company's business activity, they are Mr. Dato Sri Nazir Razak, Mr. Glenn M.S. Yusuf, Mr. Roy Edu Tirtadji, Mr. Zulkifli Muhammad Ali, Mr. David Richard Thomas, and Mr. Ahmad Zulqarnain Onn, as disclosed in a separate section of this Annual Report.
- 59. Directors/Board of Commissioners Diversity Composition Policy**
To maintain its competitive advantage, the Company's Directors and Board of Commissioners are composed of individuals with different nationalities, ethnicities, and educational background. In addition to have banking experience, the Boards also represent a diverse range of competencies and skills, as disclosed in a separate section of this Annual Report.
- 60. Directors/Board of Commissioners Orientation Program**
The orientation program for the new Directors is stipulated in the Directors Charter (Attachment 3) and program for the new Board of Commissioners is stipulated in the Board of Commissioners Charter (Attachment 2), uploaded in the Company's website. The purpose of orientation program is to brief new Directors and Board of Commissioners to immediately up to speed hence able to perform duties effectively and efficiently.
- 61. Professional Training Program Policy for Directors/ Board of Commissioners**
In addition to participate in orientation program, each member of the Board of Commissioners may also participate in training, conference, seminar, workshop, and benchmark study programs with the approval from President Commissioner, as disclosed in Attachment 2, the Board of Commissioners Charter. Similarly, members of the Directors may also participate in training, conference, seminar, workshop, and relevant benchmark study with the approval from President Director, as disclosed in Attachment 3, the Directors Charter. The Board of Commissioners and Directors Charters are uploaded in the Company's website.
- 62. Directors Succession**
The Nomination and Remuneration Committee coordinates with controlling shareholder to propose candidates of the Company's management. The Directors succession is disclosed in a separate section of this Annual Report.
- 63. Annual Performance Appraisal of President Director by the Board of Commissioners**
Through the Nomination and Remuneration Committee, the Board of Commissioners periodically/annually appraises the Key Performance Indicators (KPI) of President Director as well as other members of the Directors against the achievement of each KPI component. This performance appraisal is disclosed in a separate section of this Annual Report.
- 64. Annual Performance Appraisal of the Directors by the Board of Commissioners**
The annual performance appraisal of the Directors is conducted by the Board of Commissioners as disclosed in a separate section of this Annual Report.

Corporate Governance Process

- 65. Disclosure of the Board of Commissioners Appraisal**
The Company has disclosed the Board of Commissioners appraisal process, which includes appraisal schedule of once a year. The appraisal methodology is self-assessment using a questionnaire as disclosed in a separate section of this Annual Report.
- 66. Disclosure of the Board of Commissioners Appraisal Criteria**
The Company has disclosed the criteria of the Board of Commissioners performance appraisal in a separate section of this Annual Report.
- 67. Annual Performance Appraisal of Individual Board of Commissioners Members**
Pursuant to corporate regulations in Indonesia, and despite self-assessment method of appraisal conducted by individual member of the Board of Commissioners, the result reflects collective assessment of the Board of Commissioners' performance as the organ, and is not an individual assessment. The Board of Commissioners appraisal is disclosed in a separate section of this Annual Report.
- 68. Disclosure of the Directors Appraisal Process**
The Company applies Balanced Score Card (BSC) in the assessment of strategy implementation and performance of the Directors. To ensure that corporate strategy is focused and rigorously carried out, the strategic goals are converted into Key Performance Indicators (KPI) agreed by the Directors. The high level KPIs are translated top-down, as disclosed in a separate section of this Annual Report.
- 69. Disclosure of the Directors Appraisal Criteria**
The Directors performance appraisal in 2015 was conducted based on collegial performance parameters as well as individual/sector-based performance. The performance appraisal has taken into account quantitative and qualitative factors. Basis of the Directors performance appraisal result is reflected from the Company's soundness indicators, which include risk profile, good corporate governance, profitability, and capital structure, as disclosed in a separate section of this Annual Report.
- 70. Annual Performance Appraisal of Committees at the Directors Level**
The annual performance appraisal of executive committees (committees under the Directors) that consist of 12 committees is disclosed in a separate section of this Annual Report.
- 71. Female Director and Independent Commissioner**
Currently, the Bank has 4 female directors, namely Ms. Lydia Wulan Tumbelaka, Ms. Rita Mas'Oen, Ms. Vera Handajani, and Ms. Megawati Sutanto, and 1 female Independent Commissioner Ms. Sri Hartina Urip Simeon.
- 72. Other External Sources to Identify the Directors/ Board of Commissioners Candidates**
To recruit professional management candidates, the candidates are proposed by controlling shareholder (CIMB Group Sdn Bhd as a corporation/entity). However, pursuant to the Articles of Association, the Directors/Board of Commissioners candidates may be proposed by individual or corporate shareholders that individually or jointly represent at least 1/20 (one twentieth) of the total shares with legitimate vote issued by the Company.
- 73. Profile Compilation of the Management Candidates to Fill Possible Gaps**
In the appointment of the management candidates, CIMB Group Sdn Bhd as an entity controlling shareholder (including proposals from other shareholders that meet the requirements) considers each candidate (by, among others, identify the skills, professionalism, and characteristics of each candidate). This identification is expected to fill the possible gaps required by the Company.

Corporate Governance Process

INFORMATION DISCLOSURE OF THE FSA RECOMMENDATIONS IMPLEMENTATION ON CORPORATE GOVERNANCE CHARTER OF PUBLIC COMPANIES

Pursuant to Financial Services Authority Regulation No. 21/POJK.04/2015 regarding the Implementatin of Corporate Governance in Public Companies and Financial Services Authority Circular No. 32/SEOJK.04/2015 concerning the Corporate Governance Guideline of Public Companies, the implementation of 5 (five) aspects, 8 (eight) principles of good corporate governance, and 25 (twenty five) recommendations of good corporate governance aspects and principles based on “comply or explain” are as follows:

Aspects	Principles	Recommendations	Implementations
1. Relationship between Public Companies and shareholders in Assuring the Rights of Shareholders	Principle 1: Increase the Value of General Meeting of Shareholders	1.1 Public Company has the options or technical procedures of opened and closed voting, observing independency and the interests of shareholders	Principle is complied The Company has formulated the GMS Rules uploaded in the Company’s website 28 days prior to the GMS and distributed to shareholders upon entering meeting venue
		1.2 All members of the Directors and Board of Commissioners of public company attend the annual GMS	Principle is not complied 1 member of the Directors was unable to attend the meeting due to an urgent matter. All members of the Board of Commissioners attended the GMS 10 April 2015.
		1.3 GMS Minutes available on the website of a public company for at least 1 (one) year	Principle is complied On the same date of the GMS 10 April 2015, the Company uploaded the GMS minutes including material information and resolutions of the meeting. The Company also uploaded video link http://youtu.be/ltMopwWvZF8
	Principle 2: Enhancing Quality of Communications between the Public Companies with Shareholders or Investors	2.1 Public Company has communications policy concerning its interaction with shareholders or investors	Principle is not yet complied, however, the Company maintains close communication through, among others, public exposé, provision of information, information disclosure, and ensures that contact number and address are available in the Company’s website or Annual Report, for easy communications access to shareholders. Currently, the communications policy concerning shareholders or investors is being developed.

Corporate Governance Process

Aspects	Principles	Recommendations	Implementations
2. Function and Role of the Board of Commissioners		2.2 Public Company discloses its communications policy with shareholders or investors via website	Principle is complied The policy will be uploaded in the website once ready. However, the contact number and address for shareholders or investors are available in the website.
	Principle 3: Strengthen the Board of Commissioners Membership and Composition	3.1 The determination of number of the Board of Commissioners members considers the condition of Public Company	Principle is complied In identifying number of the Board of Commissioners members, the Company constantly considers the requirements, conditions, and capacity of the Company
		3.2 The Board of Commissioners composition considers diversity of skills and knowledge	Principle is complied The Company's Board of Commissioners has the diversity of skills, knowledge, and nationalities. This quality also maintains competitive advantage.
	Principle 4: Enhance the Quality of the Board of Commissioners Duties and Responsibilities Performance	4.1 The Board of Commissioners has self-assessment policy to measure the Board's performance	Principle is complied The Board of Commissioners is required to assess its performance in the Company, which is implemented through questionnaires
		4.2 Self-assessment policy to appraise the Board of Commissioners performance is disclosed in the Annual Report of a Public Company	Principle is complied The Board of Commissioners assessment policy is disclosed in a separate section of this Annual Report
		4.3 The Board of Commissioners has the policy concerning members' resignation in the event that a member is involved in financial crimes	Principle is complied The policy concerning the right of the Board of Commissioners members to resign from his/her position is stipulated under Article 17.6 of the Articles of Association. The resignation shall be followed up in the GMS. In the event of breach committed by the Board of Commissioners members, the Board of Commissioners may dismiss the member at any time (for instance, the breach of financial crimes committed by the Board of Commissioners members)

Corporate Governance Process

Aspects	Principles	Recommendations	Implementations
		4.4 The Board of Commissioners or Committee that exercises the Nomination and Remuneration function develop succession policy in the process of the Directors members nomination	<p>Principle is complied</p> <p>The succession policy is stipulated in the Nomination and Remuneration Committee Charter. The duties, responsibilities, and authority of the committee include the nomination of prospective and qualified members of the Board of Commissioners, Sharia Supervisory Board, and Directors to be submitted to the Board of Commissioners for the approval of the Financial Services Authority and General Meeting of Shareholders. The candidate is not limited to individuals outside the Company, but may also include individuals from the Company's internal.</p> <p>In practice, several individuals of the Company that are recognised for their competency and performance have been nominated as Directors. They are, among others, Mr. Daniel James Rompas (Vice President Director), Ms. L. Wulan Tumbelaka, Compliance Director), Ms. Megawati Sutanto (Credit Director), and Mr. John Simon (Treasury Director).</p>
3. Directors Function and Role	Principle 5: Strengthen the Directors Membership and Composition	5.1 In identifying number of the Directors members, Public Company considers its condition and decision making effectiveness	<p>Principle is complied</p> <p>Without compromising the decision making effectiveness of respective Director, the Directors membership considers:</p> <ul style="list-style-type: none"> - The Company's financial condition and capacity - Organisational needs and complexity as the fifth largest Bank in Indonesia with nation-wide service scope and over 800 office networks
		5.2 The Directors composition reflects necessary diversity of skills, knowledge, and experience	<p>Principle is complied</p> <p>The Company's Directors consists of individuals with diverse background of skills, knowledge, and experience. Their individual profiles are available for review. The Directors diversity is necessary for the Company to enrich its culture and to complement the set of knowledge in order to be able to reach sound strategic and operational decisions in the best interest of the Company.</p>

Corporate Governance Process

Aspects	Principles	Recommendations	Implementations
		5.3 The Directors member responsible for accounting or finance has relevant expertise and knowledge	<p>Principle is complied</p> <p>The Company's Finance Director, Mr. Wan Razly Abdullah is an expert and seasoned accountant with experiences in various foreign companies. He graduated from Institute of Chartered Accountants in England and Wales and is a holder of degree in Law and Accounting from University of Manchester, Inggris.</p>
	Principle 6: Enhance the Quality of the Directors Duties and Responsibilities Performance	6.1 The Directors has self-assessment policy to measure the Directors performance	<p>Principle is complied</p> <p>In implementing strategy and monitoring the performance achievement, the Company applies Balanced Scorecard that converted to Key Performance Indicators (KPIs), adopting four perspectives of balanced scorecard: finance, customer, internal process, and people. The Directors' performance is reflected from the level of the Company's soundness indicated by risk profile, Good Corporate Governance (GCG), profitability, and capital.</p> <p>The result of the Directors' performance assessment is one of the basis of remuneration provided to each Directors member.</p>
		6.2 Self-assessment policy to appraise the Directors performance is disclosed in Annual Report of the Public Company	<p>Principle is complied</p> <p>The Directors assessment policy is disclosed in a separate section of this Annual Report.</p>
		6.3 The Directors has the policy concerning members' resignation in the event that a member is involved in financial crimes	<p>Principle is complied</p> <p>Pursuant to the Company's Articles of Association, based on the Board of Commissioners meeting resolution, the Board of Commissioners has the right to temporarily dismiss a Director. The dismissal shall be followed up in the GMS and may occur, for instance, due to offence or crimes committed by the Directors members.</p>

Corporate Governance Process

Aspects	Principles	Recommendations	Implementations
4. Stakeholders Participation	Principle 7: Enhance Corporate Governance through Stakeholders Participation	7.1 Public Company has in place the policy to prevent insider tradings	Principle is complied The Company has in place the Conflict Management/Insider Trading policy.
		7.2 Public Company has in place the anti-corruption and anti-fraud policies	Principle is complied The Company has in place the internal policies against illegal actions, namely Anti-Fraud Policy, Code of Conduct, and Whistleblowing Policy as disclosed in separate sections of this Annual Report.
		7.3 Public Company has in place the policy on suppliers or vendors selection and capacity building	Principle is complied The policy on suppliers or vendors selection is set forth under Point 6.3 of the Code of Conduct that in principle stipulates that each vendor shall understand rules applicable in the Company related to goods and services procurement from a third party.
		7.4 Public Company has in place the policy to fulfill the rights of creditors	Principle is complied The creditor's rights are stipulated under Article 126 and 148 Corporate Law and Article 23 of the Company's Articles of Association.
		7.5 Public Company has in place the whistleblowing system policy	Principle is complied The Company has in place the internal policies against illegal actions, namely Anti-Fraud Policy, Code of Conduct, and Whistleblowing Policy as disclosed in separate sections of this Annual Report.
		7.6 Public Company has in place the policy of long-term incentives for the Directors members and employees	Principle is complied The Company has in place the long-term incentive policy, including share option for Management (MOP), Management Equity Program (MEP), and employee share option (EOP).

Corporate Governance Process

Aspects	Principles	Recommendations	Implementations
5. Information transparency	Principle 8: Enhance Information Transparency Implementation	8.1 Public Company utilises range of information technology platforms other than website as channels of information transparency	Principle is complied In addition to website, the Company also uses other forms of IT and social media applications, such as SMS Banking, Instagram, Phone Banking, Facebook, and Twitter.
		8.2 Annual Report of Public Company discloses the ultimate beneficiaries of at least 5% shareholding in the Public Company, in addition to the disclosures of ultimate beneficiaries of shareholding in a Public Company through majority and controlling shareholders	Principle is not yet complied, however the Company is undertaking corporate measures and is in the process of meeting this principle. The Company is also in constant communications with the stock exchange. Until the end of December 2015, the Company has no other shareholders that own 5% of shares other than Majority/Controlling shareholder.

INTEGRATED CORPORATE GOVERNANCE

The Financial Services Authority issued the regulation No. 18/POJK.03/2014 dated 18 November 2014 regarding the implementation of Integrated Corporate Governance in Financial Conglomerate. The regulation stipulates the establishment of financial conglomerate, identification of Parent Entity in financial conglomerate, and comprehensive and effective implementation of Integrated Corporate Governance pursuant to provisions in the regulation.

CIMB Group's financial services institution in Indonesia has enforced this regulation. Further explanation on the Integrated Corporate Governance Committee is disclosed under the Committees of the Board of Commissioners.

INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION REPORT

2015 Work Programs

1. Maintain the compliance of integrated corporate governance structure under the Board of Commissioners, Directors, committees including policies and procedures that meet with the principles

and regulations of good integrated corporate governance.

2. Disclose the information concerning the Integrated Corporate Governance implementation and self-assessment results to the stakeholders through an Annual Report.
3. Work with relevant units to disseminate the Integrated Corporate Governance principles.
4. Reporting on the Integrated Corporate Governance implementation.

2015 Work Realisation

1. Established CIMB Indonesia financial conglomerate, with CIMB Niaga as the Parent Entity. The conglomerate consists of: PT CIMB Securities Indonesia (CSI), PT CIMB Principal Asset Management (CPAM), PT CIMB Niaga Auto Finance (CNAF), and PT Kencana Internusa Artha Finance (KITAF).
2. Reported CIMB Indonesia financial conglomerate establishment to the FSA.
3. Established the Integrated Corporate Governance Committee.
4. Appointed the Integrated Risk Management Director, Integrated Compliance Director, and Head of Integrated Audit Unit.
5. Established the Integrated Compliance Unit and Integrated Audit Unit.

Integrated Corporate Governance

6. Formulated the Integrated Corporate Governance Committee Charter.
7. Developed the Integrated Compliance Charter.
8. Formulated the Special Policy on Integrated Internal Audit.
9. Aligned with other members of the financial conglomerate policy, framework, and reports around integrated governance on internal audit, risk management, and compliance in respective financial services institutions.
10. Disseminated and conducted the kick off event of CIMB Niaga Integrated Corporate Governance implementation, as well as signing of the Integrated Corporate Governance implementation commitment charter on 22 May 2015.
11. Convened 2 (two) Integrated Corporate Governance Committee meetings in 2015.
12. Reported CIMB Niaga as the Parent Entity and other financial service institutions as member of the financial conglomerate, which are: PT CIMB Securities Indonesia (CSI), PT CIMB Principal Asset Management (CPAM), PT CIMB Niaga Auto Finance (CNAF), and PT Kencana Internusa Artha Finance (KITAF).
13. Formulated the Integrated Corporate Governance implementation assessment method.
14. Carried out the Integrated Corporate Governance implementation assessment and reported the result to the FSA.
15. Reviewed the Parent Entity - Integrated Governance Implementation Readiness Report.
16. Reviewed the business and major risk reports of financial service institutions that became part of CIMB Indonesia financial Conglomerate.
17. Reported to the FSA on the changes of conglomerate members pursuant to the merger approval of KITAF and CNAF.

Integrated Corporate Governance Implementation Assessment Report

Integrated Corporate Governance Assessment Method

The Integrated Corporate Governance implementation is assessed using self-assessment method. The assessment looks into 7 (seven) factors, which are:

1. Performance of duties and responsibilities of Parent Entity-Directors
2. Performance of duties and responsibilities of Parent Entity-Board of Commissioners;
3. Duties and responsibilities of Integrated Corporate Governance Committee;
4. Duties and responsibilities of Integrated Compliance Unit;
5. Duties and responsibilities of Integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management; and
7. Integrated Corporate Governance Charter development and implementation.

The Integrated Corporate Governance assessment is conducted by member of the Integrated Corporate Governance Committee and Integrated Risk Management Committee. The evaluation includes the structure, process, and result against each assessment factor. In addition, the Parent Entity also pays attention to other data related to integrated corporate governance provided by different units, e.g. Risk Management, Compliance, and Internal Audit.

There are 5 categories of integrated corporate governance assessment as illustrated in the following table.

Ratings	Category
1	Very good
2	Good
3	Fair
4	Poor
5	Very poor

Result of Integrated Corporate Governance Assessment

The Integrated Corporate Governance implementation in the period of December 2015 is rated 2 (Good), namely the Financial Conglomerate implementation of integrated corporate governance is, overall, good. This is reflected from the adequate fulfillment of Integrated Corporate Governance principles, although there are weaknesses in its implementation. Nevertheless, overall, the weaknesses are not significant and can be addressed through normal measures by Parent Entity and/or financial service institutions members of CIMB Indonesia financial conglomerate.

1. In general, the Integrated Corporate Governance principles have been implemented pursuant to the FSA Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Corporate Governance in Financial Conglomerate, although certain aspects need to be improved and enhanced.
2. There are number of initiatives in 2015 to strengthen the Integrated Corporate Governance implementation in CIMB Indonesia financial conglomerate, as explained in the Integrated Corporate Governance Work Realisation 2015.
3. CIMB Indonesia is committed to integrated corporate governance and several initiatives will be carried out in the future, among others the refinement of governance policy of each member of CIMB Indonesia financial conglomerate, in line with the integrated corporate governance policy and other policies applicable in respective members.

Integrated Corporate Governance

Financial Conglomerate Structure

The Company has reported to the FSA regarding CIMB Indonesia Financial Conglomerate Structure through letter No. 013/LWT/KP/15 dated 16 March 2015. Prior to that, on 13 February 2015, CIMB Group Sdn Bhd as controlling shareholder has identified CIMB Niaga as the Parent Entity and other financial service institutions members of Financial Conglomerate. CIMB Indonesia Financial Conglomerate Structure is as follows:

Parent Entity: PT Bank CIMB Niaga Tbk

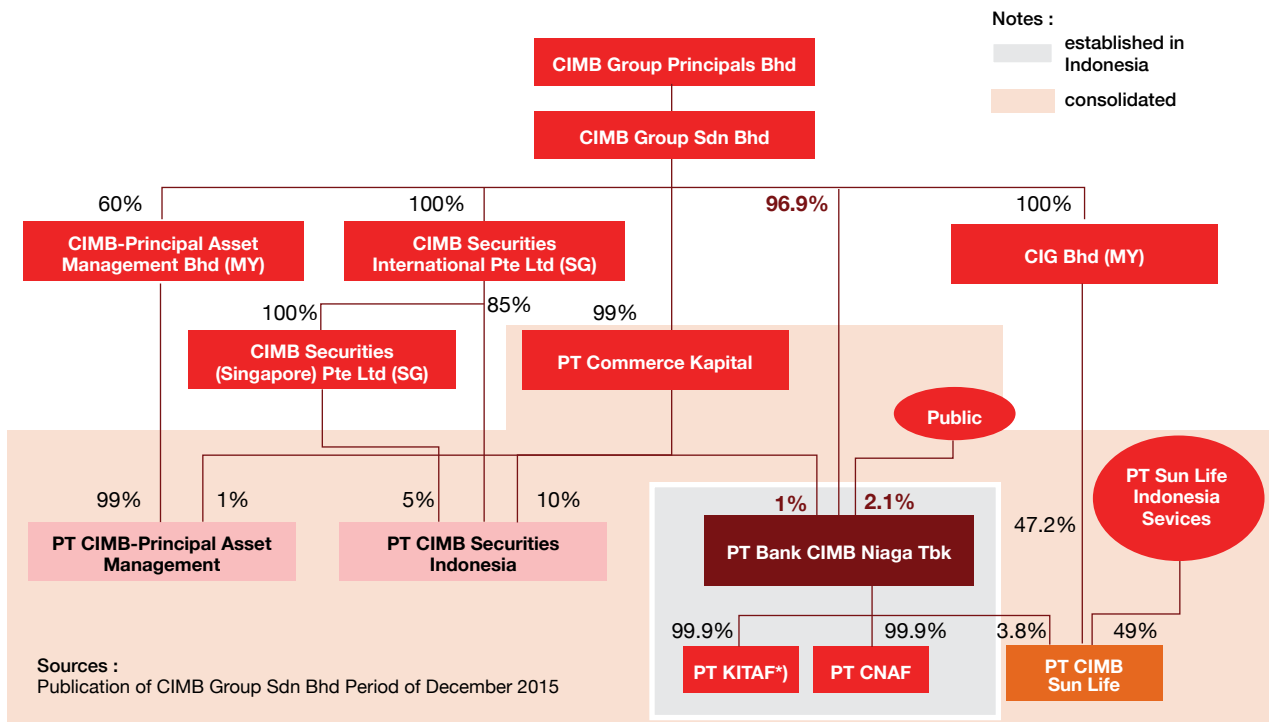
Members:

1. PT CIMB Securities Indonesia;
2. PT CIMB Principal Asset Management;
3. PT CIMB Niaga Auto Finance *)

*) effective 1 January 2016, PT Kencana Internusa Artha Finance is merged to PT CIMB Niaga Auto Finance. The merger is approved by the Ministry of Justice and Human Rights of the Republic of Indonesia, Directorate General of Law Administration No. AHU-AH.01.10-0107406 dated 23 December 2015.

Under the shareholding structure of financial service institutions in CIMB Indonesia Financial Conglomerate, there is only 1 financial service institution, namely CNAF, owned directly by Bank CIMB Niaga with 99% ownership. The other two financial services institution, CSI and CPAM, are affiliates of Bank CIMB Niaga. The structure is as follows.

SHAREHOLDING STRUCTURE



*) as of 1 January 2016, KITAF is effectively merged with CNAF

Integrated Corporate Governance

Management Structure

The management structure of financial services institutions under CIMB Indonesia financial conglomerate is as follows.

Parent Entity: PT Bank CIMB Niaga Tbk

Board of Commissioners

Dato' Sri Nazir Razak	President Commissioner
Glenn Muhammad Surya Yusuf	Vice President Commissioner
Roy Edu Tirtadji	Independent Commissioner
Sri Hartina Urip Simeon	Independent Commissioner
Zulkifli M. Ali	Independent Commissioner
Pri Notowidigdo	Independent Commissioner
David Richard Thomas	Commissioner
Ahmad Zulqarnain Onn	Commissioner

Directors

Tigor M. Siahaan	President Director
Daniel James Rompas	Vice President Director
Lydia Wulan Tumbelaka	Director
Wan Razly Abdullah	Director
Rita Mas'oen	Director
Samir Gupta	Director
Megawati Sutanto	Director
Harjanto Tanuwidjaja	Director
Vera Handajani	Director
John Simon	Director

Financial Service Institution Member: PT CIMB Securities Indonesia

Board of Commissioners

Inarno Djajadi	President Commissioner
Chan Swee Liang Carolina	Commissioner
Kong Sooi Lin	Commissioner
Julya Hashim	Commissioner

Directors

Harry Maryanto	President Director
Yuga Nugraha	Director
Raden Muhammad Irwan	Director
I Wayan Gemuh	Director
Armand E. Richir	Director

Integrated Corporate Governance

Financial Service Institution Member: PT CIMB Principal Asset Management

Board of Commissioners

Albertus Banunaek	President Commissioner
Pedro Esteban Borda	Commissioner
Budiman Tandjung	Commissioner

Directors

Fajar Rachman Hidajat	President Director
Gunanta Afrima	Director
Cholis Baidowi	Director

Financial Service Institution Member: PT CIMB Niaga Auto Finance ¹⁾

Board of Commissioners

Wan Razly Abdullah Bin Wan Ali	President Commissioner
Tony Tardjo	Commissioner
Serena K. Ferdinandus	Commissioner Independen
Hidayat Dardjat Prawiradilaga	Commissioner Independen

Directors

Hendra Sugiharto	President Director
Zainudin Samaludin	Director
Ir. Purwadi Indra Martono	Director
Drs. H. Harijanto	Director

¹⁾ position as of 1 January 2016, following effective merger with PT Kencana Internusa Artha Finance

Intra-group Transaction Policy

To manage intra-group transactions of the conglomerate, all financial service institutions comply with policies applicable in their respective organisation. All intra-group transactions shall be done on arm's length basis. The identification, management, monitoring, and reporting of risk management for intra-group transactions are carried out by Finance Unit, Risk Management Unit, and the Directors to ensure effective internal control.

The policies concerning intra-group transactions are available in various internal policies of the parent entity, namely: Policy on Legal Lending Limit, Policy on Capital Participation in Subsidiaries, and Policy on Risk Management with respect to Related Parties.

The intra-group transactions in Parent Entity for the position ended on December 2015 are disclosed in sub-chapter of related party transactions in the financial statements of this report.

SHARIA BUSINESS UNIT CORPORATE GOVERNANCE

SHARIA CORPORATE GOVERNANCE REPORT

With the increasing needs towards sharia financial products and services, sharia banking in Indonesia has been seeing rapid growth. CIMB Niaga is ready to respond to this demand through its Sharia Business Unit (UUS) with continuous improvement on services and operations. The commitment includes the enhancement of sharia governance that refers to good corporate governance and sharia compliance.

CIMB Niaga Sharia Corporate Governance observes Bank Indonesia Regulation No.11/33/PBI/2009 dated 7 December 2009 and Bank Indonesia Circular No.12/13/DPbS dated 30 April 2010 concerning Good Corporate Governance Implementation in Sharia Commercial Banks and Sharia Business Units. The Sharia Corporate Governance in CIMB Niaga is also founded on the following principles:

- **Transparency:** openness in disclosing material and relevant information as well as decision-making process.
- **Accountability:** clarity and accuracy of information concerning the Company's management effectiveness in line with its goals.
- **Responsibility:** the Company's management shall be in compliance with prevailing laws and regulations as well as the principles of sound UUS management.
- **Professionalism:** the Company has the competency and ability to act objectively, free from influence/pressure of any parties and is highly committed to develop sharia business.
- **Fairness:** the Company demonstrates equal treatment to stakeholders, fulfilling their rights and interests pursuant to laws and regulations.

Sharia GCG Self Assessment

The Company carries out GCG self assessment to measure the result of GCG implementation during one year. The assessment applies questionnaires stipulated by Bank Indonesia and sent to members of Sharia Supervisory Board (DPS), Directors, and Executives. The assessment aspects are as follows:

Aspects of Assessment	Weight (W) %	Rating (R)	Value (W x R)
Duties and responsibilities of UUS Director	35	1.38	0.48
Duties and responsibilities of DPS	20	1.15	0.23
Application of Sharia principles in funding, fund disbursement, and customer services	10	1.73	0.17
Fund disbursement to Core Financing Customers and Deposit from Core Debtors	10	1.96	0.20
Transparency of financial and non-financial conditions, GCG implementation report, and internal reporting	25	1.76	0.44
Composite scores	100		1.52 (Good)

Composite Values	Composite Ranks
Composite score < 1.5	Very Good
1.5 ≤ Composite score < 2.5	Good
2.5 ≤ Composite score < 3.5	Fair
3.5 ≤ Composite score < 4.5	Poor
4.5 ≤ Composite score < 5	Very Poor

Sharia Business Unit Corporate Governance

Sharia Supervisory Board (DPS)

The main organ in the CIMB Niaga UUS GCG is the Sharia Supervisory Board (DPS) that has the duties and responsibilities to provide advisory to the UUS Director. The DPS also monitors UUS' activities to ensure its compliance within the sharia corridor.

Members of the Sharia Supervisory Board are assigned and appointed by the General Meeting of Shareholders with due observance to the recommendations of National Sharia Board. The composition of CIMB Niaga DPS in 2015 is as follows:

1. Chairman/member: Muhammad Quraish Shihab
2. Membe: Fathurrahman Djamil
3. Member: Yulizar Djamaludin Sanrego

DPS Duties and Responsibilities

The DPS has the duties and responsibilities to provide advisory and counsel to the Director in charge of UUS. The DPS also monitors UUS' activities to ensure its conformity with the sharia principles.

The scope of DPS supervisory in UUS includes:

1. Assessment and assurance of Sharia Principles compliance on the operational guidelines and products issued by the Company;
2. Monitor the process of new product development to ensure alignment with fatwas issued by the National Sharia Board-Indonesian Ulema Council;
3. Request fatwas to the National Sharia Board-Indonesian Ulema Council for the Company's products;
4. Conduct sharia compliance periodical review on funding mechanism, fund disbursement, and customer services; and
5. Request data and information related to sharia aspects from the Company's units in order to implement its duties.

DPS 2015 Work Programs

In 2015, CIMB Niaga DPS formulated programs and activities with respect to Sharia GCG implementation. The programs among others are:

1. Organize DPS meeting at least once a month to discuss issues related to sharia compliance on product proposals, operational guidelines, financing models, financing proposals, and so forth.

2. Actively follow the activities and to communicate with CIMB Islamic Sharia Committee as well as external parties such as the FSA, DSN, and MUI to obtain updated information and regulations of sharia contracts, products, and others.
3. Review sharia compliance periodically in Sharia Branch Offices, Office Channelling (OC), and other Business Units; as well as administer the DPS semester Supervisory Report to the Directors, Board of Commissioners, and Financial Services Authority.
4. Complete the Sharia GCG self assessment questionnaires 2015.

DPS 2015 Work Programs Realization

On the formulated work programs, in 2015 CIMB Niaga DPS carried out the following:

1. Convened 20 (twenty) meetings, consisted of 12 (twelve) regular meetings and 8 (eight) non-regular meetings to discuss product proposals, operational guidelines, financing model, financing proposals, and so forth.
2. Attended CIMB Islamic Sharia Committee meetings.
3. Attended the Itjtima Sanawi (Annual Meeting) of DPS 2015.
4. Participated in the training and certification programs:
 - a. Level 2 DPS organized by DSN MUI.
 - b. Risk management from LSPP.
5. Reviewed the sharia compliance by conducting sampling in financing activities, funding, and service transactions at 2 (two) Sharia Branch Offices and onsite review at Office Channelling; conducting offsite review of 3 Sharia Branch Offices and 2 (two) Business Units, i.e. Corporate Banking and Commercial Banking.
6. Administered DPS Review Report, for the period of:
 - a. Semester I in August 2015,
 - b. Semester II in February 2016.
7. Contributed in sharia GCG by carrying out GCG self assessment 2015 in accordance with prevailing regulations.

Sharia Business Unit Corporate Governance

8. Discussed and formulated membership in CIMB Niaga Integrated Committee together with other DPS of companies affiliated to CIMB Niaga Group.
9. Actively contributed in CIMB Niaga Integrated Committee in accordance with prevailing regulations.

Disclosure of Concurrent Positions of DPS Members

As stipulated by Bank Indonesia Regulation No.11/10/PBI/2009, Article 11 paragraph 3 concerning the Sharia Business Unit, members of CIMB Niaga DPS may serve concurrently as members in other DPS. The membership is limited to maximum 4 (four) positions in other sharia financial institutions.

The disclosure of concurrent positions served by members of CIMB Niaga Sharia DPS has met Bank Indonesia regulations. The following table indicates concurrent positions of CIMB Niaga DPS members:

Name	Position in other DPS	Company
M. Quraish Shihab (Chairman and Member)	DPS Chairman	N/A
	DPS Member	N/A
Fathurrahman Djamil (Member)	DPS Chairman	Bank BCA Syariah
	DPS Member	<ul style="list-style-type: none"> • AIA Cabang Syariah, • CIMB Niaga Autofinance, • Adira Finance Syariah
Yulizar Djamaludin Sanrego (Member)	DPS Chairman	N/A
	DPS Member	<ul style="list-style-type: none"> • DPS Tifa Finance • DPS Panin Securitas • DPS Indonesia Exim Bank • DPS Indosurya Finance

DPS Meeting Frequency and Attendance

CIMB Niaga DPS holds regular meeting at least once every month and the decisions are made based on collective deliberation. The meeting minutes are properly documented. Until December 2015, the DPS has held 12 (twelve) meetings and 8 (eight) non-regular meetings.

Tabel Kehadiran Rapat DPS reguler.

No	Name	DPS Meeting Frequency 2015	Total Attendance
1	M. Quraish Shihab	12	12
2	Fathurrahman Djamil	12	11
3	Yulizar D. Sanrego	12	10

Sharia Business Unit Corporate Governance

Results of Regular Meetings

The regular meetings of DPS in 2015 produced the following provisions, policies/procedures, activities, and products:

No	DPS Opinion	Subjects
1	001/DPS/KNP/III/2015	Mortgage product KPR iB Flexi –MMQ Contract
2	002/DPS/KNP/III/2015	Investor Account iB
3	003/DPS/KNP/V/2015	Income Smoothing method
4	004/DPS/KNP/V/2015	Defining Average Gross Yield as a basis to determine the ratio for profit sharing of TD Mudharabah
5	005/DPS/KNP/VI/2015	Student Savings (Simpel iB)
6	006/DPS/KNP/VI/2015	Sharia Financing Document Simplification
7	007/DPS/KNP/VII/2015	iB Air Asia Savers
8	008/DPS/KNP/VII/2015	iB Hypermart Savers
9	009/DPS/KNP/VII/2015	iB On Account
10	010/DPS/KNP/VIII/2015	iB Pension Savings
11	011/DPS/KNP/VIII/2015	CIMB Preferred iB Savings
12	012/DPS/KNP/VIII/2015	CIMB Private iB Savings
13	013/DPS/KNP/VIII/2015	Sharia Third Party Funds Management Policy
14	014/DPS/KNP/IX/2015	Profit Calculation for Funding Customers in V10 System using Split and Tiring methods
15	015/DPS/KNP/IX/2015	CIMB Niaga Sharia Website
16	016/DPS/KNP/IX/2015	Additional feature to KPR iB Flexi MMQ
17	017/DPS/KNP/IX/2015	Sharia-based personal financing for CIMB Niaga employees
18	018/DPS/KNP/IX/2015	Sharia Gold Card contract review
19	019/DPS/KNP/IX/2015	Notarial Deed as document to withdraw deposit of deceased third party funds customer
20	020/DPS/KNP/IX/2015	Position of wakalah in murabahah and IMBT
21	021/DPS/KNP/IX/2015	Information on lowering murabahah price to customers
22	022/DPS/KNP/IX/2015	Pre-order feature in KPR iB Flexi MMQ
23	023/DPS/KNP/IX/2015	SMME, Commercial, and Corporate financing using MMQ contract
24	024/DPS/KNP/IX/2015	Change of profit-sharing calculation for third party funds customers from V2 with HI1000 approach to V10 with GYD approach
25	025/DPS/KNP/IX/2015	iB Education Savings in USD
26	026/DPS/KNP/IX/2015	iB Xtra Education Savings
27	027/DPS/KNP/IX/2015	Calculation of ujah in Export LC using Hawalah bil Ujah contract

Sharia Business Unit Corporate Governance

Results of Non-Regular Meetings

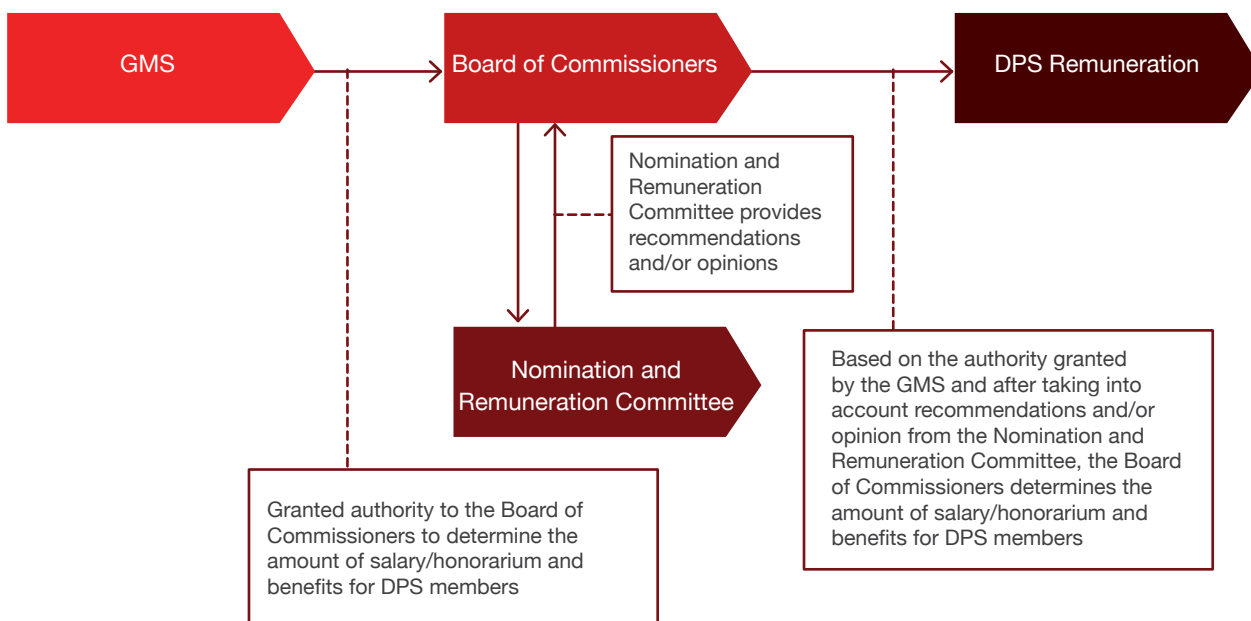
The DPS' non-regular meetings in 2015 produce the following approvals:

No	Date	Subjects
1	4 February 2015	Co-located Sharia Branch Offices and Conventional Branch Offices
2	12 March 2015	Dissemination of the FSA Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerate
3	25 March 2015	Sukuk Mudharabah scheme with CIMB Securities Billing Statement for Murabahah financing Prepayment treatment in MMQ financing
4	27 March 2015	Sharia Trade Finance
5	6 May 2015	Mudharabah Term Deposit with Call Feature
6	24 June 2015	Income Smoothing method Rules and limit of social funds utilization
7	10 September 2015	Underlying Murabahah policies in take over/conversion
8	6 November 2015	Sharia Personal Loan

DPS Remuneration

The DPS remuneration is defined and approved by the GMS through the Board of Commissioners following the recommendations from the Nomination and Remuneration Committee. The following diagram illustrates the procedure to determine DPS remuneration.

Remuneration Stipulation Diagram



Sharia Business Unit Corporate Governance

The Remuneration Committee provides recommendations and suggestions based on the proposal from the Director in charge of UUS. The recommendation is further submitted to the Board of Commissioners for the GMS approval.

DPS Remuneration Structure

No	Type of Remuneration and Other Facilities	Amount Received in 1 year	
		Number of Person	Million Rupiah
1	Remuneration (salary, regular benefits, tantiems, and other non-natura facilities)	3 DPS	1.316,66
2	Other in-kind facilities (housing, transport, health insurance, others) that*:		
	a. Available for ownership	-	-
	b. Not available for ownership	-	-
	Total	3	1.316,66

* Valued in Rupiah equivalent

Range of Remuneration Per Person Per Annum	DPS Member
Above Rp2 billion	-
Above Rp1 billion – Rp2 billion	-
Above Rp500 million – Rp1 billion	1
Rp500 million below	2

Sharia Director

CIMB Niaga UUS is chaired by a Sharia Director fully responsible for the implementation of business activities based on prudence and Sharia principles. The position of Sharia Director is occupied by D. James Rompas. The Director's appointment has been approved by the FSA by virtue of Letter No. S-63/PB.13/2014 dated 30 June 2014.

Sharia Director Profile

A complete profile of Sharia Director is listed under the Directors' Profiles in this Annual Report.

Sharia Director Duties and Responsibilities

- Perform the management and supervision by observing prudence and Sharia principles
- Follow up the DPS recommendations
- Implement Bank Indonesia regulations concerning Sharia Business Unit (UUS)

Sharia Director Performance Assessment

The performance assessment of Sharia Director is disclosed under the Directors assessment in this Annual Report.

Financial and Non-Financial Condition Transparency

Financial Condition Transparency

The financial condition transparency is stated under the Consolidated Financial Statements, section Financial Information of UUS of PT Bank CIMB Niaga Tbk.

Sharia Business Unit Corporate Governance

Non-Financial Condition Transparency

List of Consultants and Advisors

In 2015, CIMB Niaga UUS engaged the consultants' services for several specific projects. The selection and appointment process was in compliance with prevailing regulations and the engagement was based on clear cooperation agreement. The appointed consultants were independent, professional, and qualified consultants.

The consultants engaged in 2015 are:

List of Consultants and Field of Work

No	Consultant	Field
1	Silverlake	Information Technology
2	Digital Mind System	Information Technology
3	Treemas	Information Technology
4	e Bowrk	Information Technology
5	Sahassa	Information Technology
6	Nucleus	Information Technology

Internal Fraud & Settlements

Based on the Internal Audit Report and Anti Fraud Management, there was no internal fraud during 2015.

Internal Fraud in 1 year	Fraud committed by					
	Board of Commissioners/ Directors		Permanent Employees		Non-Permanent Employees	
	Previous year	Current year	Previous year	Current year	Previous year	Current year
Total Fraud	-	-	-	-	-	-
Resolved	-	-	-	-	-	-
On going internal settlement process	-	-	-	-	-	-
Pending	-	-	-	-	-	-
Followed up with legal measures	-	-	-	-	-	-

Sharia Business Unit Corporate Governance

Litigations (Civil and Criminal) and Settlements

There was 1 (one) civil case (in which final and binding decision has been made) and 1 (one) civil case in process. The details of cases are disclosed under the sub-section of Litigations Involving the Company and Subsidiaries.

Non-Halal Income and Utilization

There was no non-halal income during 2015.

Fund Disbursement to Social Activities

In 2015, CIMB Niaga UUS disbursed social funds to 421 programs, amounted to Rp14.705 billion. The recipients among others were education institutions, humanitarian institutions, and religious institutions. The social fund disbursement is mapped based on 5 aspects, as follows:

No	Disbursement to	Activity	Amount (Rp)
1	Economy	9	545,000,000.00
2	Infrastructure	140	3,878,018,000.00
3	Health	37	3,484,275,000.00
4	Education	78	3,419,056,000.00
5	Social	157	3,379,306,354.00
	Total	421	14,705,655,354.00

The implementation of five aspects of Social Fund Disbursement was done through several programs of choice through the synergy with partners, among others:

1. Relief program for victims of smoke disaster in Sumatra and Kalimantan in cooperation with several partners, including Maal Hidayatullah (BMH), Dompot Dhuafa (DD) Republika, Pos Keadilan Peduli Umat (PKPU), DPU Daarut Tauhid, PPPA Daarul Qur'an, and others.
2. Health program targeting clean water facility in several areas affected by drought in West and Central Java in cooperation with PPPA Darul Qur'an.
3. Health program, providing ambulance unit to be jointly managed by several partners, among others Indonesia Red Cross, PZU Persis, Baznas, and Rumah Zakat Indonesia (RZI).
4. Marriage ceremony for 100 people in Tasikmalaya in cooperation with PPPA Darul Qur'an.
5. Education program, providing tahfiz scholarship through STEI Tazkia.

Sharia Business Unit Corporate Governance

Sharia Supervisory Board Members Profile



Prof. Dr. M. Quraish Shihab, MA
Chairman

Indonesian Citizen, 72 years old. Chairman of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk since 2004.

Currently, he is a Professor at Post Graduate program of the State Islamic University (UIN) Syarif Hidayatullah. He also serves as Director at the Centre for Quran Studies, Jakarta. Previously, he was the Ambassador of the Republic of Indonesia to Arab Republic of Egypt and Djibouti, a Minister of Religious Affairs in 1998, and member of Sharia Board of Bank Muamalat Indonesia 1992-1999. In the period of 1982-2002, he was member of the People's Consultative Assembly of the Republic of Indonesia (MPR-RI) and Chairman of Indonesian Ulema Council (Central) 1985-1998. He was also a member of Iminent Person Group-Indonesia Malaysia and Rector at UIN Syarif Hidayatullah, 1992-1998. Since 1989, he is member of Al-Quran print correction team under the Ministry of Religious Affairs, Republic of Indonesia.

He obtained Bachelor Degree, Master Degree, and Doctorate Degree from the University of Al-Azhar in Cairo, Egypt, 1982.



Prof. Dr. Fathurrahman Djamil, MA
Member

Indonesian Citizen, 56 years old. Member of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk since 19 December 2008.

He was previously member of Sharia Supervisory Board of LB Salam in October 2007. Currently, he also serves as Deputy of Fatwa Committee of the Indonesian Ulema Council (MUI) and Deputy in National Sharia Board (DSN-MUI). He also serves in the DPS of Bank BCA Syariah (Chairman), AIA Sharia Branch (Member), CIMB Niaga Autofinance (Member), and Adira Finance Syariah (Member). He is a Professor at UIN Syarif Hidayatullah and Professor at Post Graduate program of the University of Indonesia.

He obtained Bachelor Degree and Master Degree in Sharia, and a Doctorate in Islamic Jurisprudence Theory from UIN Syarif Hidayatullah, Jakarta, in 1994.

Sharia Business Unit Corporate Governance



Dr. Yulizar Djamaludin Sanrego M.Ec.

Member

Indonesian Citizen, 43 years old. Member of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk since 28 March 2013.

Currently, he serves as member of DSN MUI for the Capital Market and Expert Board of PBMT Ventura. He also serves in DPS of Tifa Finance (Member), Panin Sekuritas (Member), Indosurya (Member), and LPEI (Member).

He obtained Bachelor Degree from Djuanda Ciawi University – Bogor, Master Degree from International Islamic University Malaysia (IIUM), and Doctorate from the State Islamic University (UIN) Syarif Hidayatullah, Jakarta.