

07

Corporate Governance



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Implementation of CIMB Niaga's Good Corporate Governance



In the current era of digitalization and industry transformation, good governance enables the Bank to maintain integrity in data management, mitigate cyber risks, and adapt to new regulations related to technology and sustainability.



CIMB Niaga has a vision to become a leading ASEAN company. This vision is supported by its mission to provide integrated universal banking services in Indonesia as a high-performing company in the ASEAN region and other key areas, while also supporting the acceleration of ASEAN integration and connecting it with other regions.

In support of this vision and mission, CIMB Niaga ensures that all organs, including the Board of Commissioners, Board of Directors, and Committees, perform their duties based on the principles of ETAK (Ethics, Transparency, Accountability, and Justice). This role reflects Good Corporate Governance (GCG) by considering the long-term aspirations of stakeholders and encouraging collaboration to achieve sustainability goals. With these efforts, CIMB Niaga is optimistic about creating superior and sustainable performance through the implementation of responsible business practices concerning economic, social, and environmental aspects.

The implementation of ETAK principles in operational activities is one of the Bank's efforts to integrate sustainability aspects into its business processes. CIMB Niaga also sets high standards in applying and ensuring that ETAK principles are manifested in every aspect of the Bank's operational activities, from strategic planning and policy formulation to the execution of daily business activities.

The implementation of good governance serves as an essential foundation for the Bank to operate and conduct business, particularly in the banking industry, in a prudent and sustainable manner, which will lead to professional management of the Bank. Furthermore, the application of good governance within CIMB Niaga will also provide a foundation for the Bank to conduct business activities that uphold ethical behavior, transparency, accountability, and sustainability amid global economic uncertainties, market volatility, financial crises, and the impacts of climate change.

In the current era of digitalization and industrial transformation, good governance will also assist the Bank in maintaining integrity in data management, mitigating cyber risks, and adapting to new regulations related to technology and sustainability. The increasing demand for sustainability in economic development also drives the integration of Environmental, Social, and Governance (ESG) aspects into the GCG framework. To anticipate risks related to ESG aspects, CIMB Niaga continues to develop adaptive and innovative risk management and internal control systems, including gradually mitigating relevant risks to the business and changing customer preferences.

The implementation of GCG is also required for CIMB Niaga to continue expanding its banking products and services, allowing it to serve banking needs in various regions of Indonesia and other ASEAN countries by collaborating with the CIMB Group network. Thus, the implementation of GCG is not only relevant for maintaining the Bank's business stability but also encourages innovation and sustainable practices that can address current and future economic challenges. The implementation of the Bank's overall governance initiatives will ensure that the Bank's operations now and in the future remain relevant, responsive to changes, and positively impact society and the environment.

Throughout 2024, CIMB Niaga's commitment to implementing GCG is reflected in the completion of the Bank's GCG soft structure, which included the Vision and Mission, Core Values, Board of Commissioners and Board of Directors Charter, Internal Audit Charter, Integrity Pact Declaration, Code of Ethics and Code of Conduct, Corporate Governance Policy, and other policies and provisions.

Basis, Guidelines and Objectives of Good Corporate Governance (GCG) Implementation

The implementation of GCG at CIMB Niaga is carried out with reference to various laws and regulations, as follows:

1. Laws of the Republic of Indonesia relating to Capital Markets, Limited Liability Companies and Banking;
2. Otoritas Jasa Keuangan (OJK) Regulations and OJK Circular Letters, particularly those relating to Governance, Annual Reports, Risk Management and various OJK Regulations and OJK Circular Letters related to the implementation of governance;
3. Indonesian Corporate Governance Roadmap, which was published in an OJK press release on 4 February 2014;
4. ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
5. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 published by the National Committee for Governance Policy (KNKG);
6. Company Articles of Association and Resolutions of the General Meeting of Shareholders (GMS); as well as
7. Bank's Corporate Governance Policy.

All GCG principles are implemented by the Bank through processes and mechanisms that are applied to the 4 (four) aspects of governance, including governance commitment, governance structure, governance process, and governance outcomes. CIMB Niaga has established an effective internal monitoring and control mechanism. This includes implementing a rigorous risk management system, conducting independent internal audits, and managing conflicts of interest responsibly.

CIMB Niaga is also committed to integrating GCG principles into every decision and strategy of the Bank. This will serve as a solid foundation and create an environment that supports sustainable business growth while maintaining stakeholder trust.

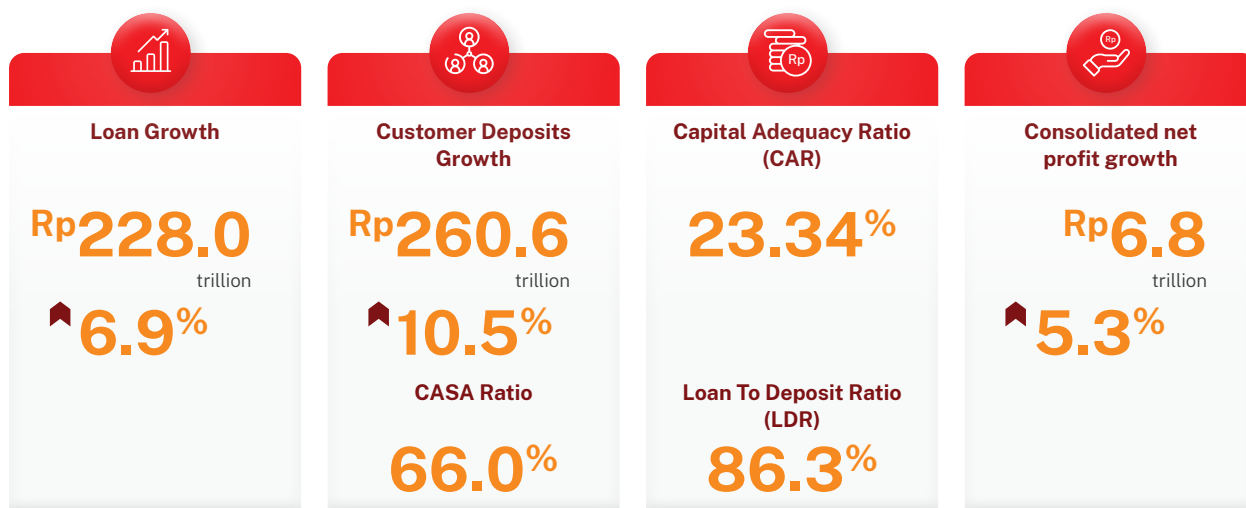
Stages of GCG Implementation

CIMB Niaga has taken significant steps in the implementation of GCG since officially listing its shares on the Stock Exchange in 1989 and transforming its status into a public company. The implementation of GCG has become an important indicator for Shareholders and other interested parties in assessing the management and performance of the Bank. Furthermore, the Bank believes that the implementation of GCG can guide the formulation of effective and targeted policies and strategies, as well as ensure that decisions made are aligned with the interests of shareholders, without disregarding the interests of other stakeholders.

CIMB Niaga regularly conducts assessments of GCG implementation each year to maintain and enhance the quality of GCG applications. The GCG assessment is carried out in collaboration with independent institutions as well as through self-assessment methods. Suggestions and recommendations from the GCG assessment become an integral part of the evaluation process, as well as the identification of gaps and improvement opportunities that can be pursued. The evaluation results are also used to optimize the Bank's best GCG practices. Further information regarding CIMB Niaga's GCG evaluation can be accessed through the Bank's official website.

The Interrelation of GCG Implementation with Bank Performance

Through the strong implementation of GCG, CIMB Niaga is able to create transparency, accountability, and efficiency in resource management, ultimately supporting better decision-making. As a result, amid economic challenges throughout 2024, CIMB Niaga managed to achieve a number of performance achievements, such as the following:



CIMB Niaga won the 2022 **Annual Report Award (ARA) Grand Champion**, which was held on 27 November 2023. This award is a prestigious achievement for the Bank, after winning consecutively as first rank in the Listed Private Finance category in both 2018 and 2016 ARA. This award demonstrates that CIMB Niaga has always been a leader in implementing Good Corporate Governance (GCG) and Sustainability principles.

The commitment to implementing GCG has also successfully brought CIMB Niaga several other awards in GCG implementation in 2024, such as:

1. TOP GRC Award 2024:

- TOP GRC Awards 2023 #5 Stars for the 6th consecutive time
- Lani Darmawan – The Most Committed GRC Leader 2024
- The High Performing Board of Commissioners on GRC 2024

2. GRC & Performance Excellence Award 2024:

- The Best GRC for Corporate Governance & Compliance 2024 (Banking Industries)
- The Best GRC for Corporate Culture 2024 (Banking Industries)
- The Best Chief Compliance Officer 2024 (Banking Industries)

3. 15th IICD Corporate Governance Conference & Award:

- Leadership in Corporate Governance for the 2nd consecutive time
- Top 50 Big Capitalization

4. Indonesia Excellence GCG Awards 2024:

- GCG Innovation for Better Implementation in Business Ethics and Sustainability
- Indonesia Excellence Good Corporate Governance Ethics in Providing Comprehensive Products & Services to Enhance Customer Experience

5. Indonesia Human Capital Awards 2024:

The Best Human Capital for Human Capital Digitalization to Improve Effectiveness and Digital Employee Experience

6. Kata Data ESG Index Awards 2024:

Finance Sector Governance Champion PT Bank CIMB Niaga Tbk

7. Indonesia Best Workplace for Women Award 2024:

Indonesia Best Workplace for Women 2024 in Upholding Diversity and Inclusion Work Culture

- Based on the results of the 5th Organizational Health Index (OHI) survey in 2024, CIMB Niaga has successfully maintained its position in the top 10% (Top Decile) above other financial institutions in ASEAN.

2024 GCG Quality Improvement

CIMB Niaga has a strong commitment to implementing and enhancing the quality of GCG application in every process carried out by the Bank in accordance with applicable standards in Indonesia, ASEAN, and international best practices. To improve the quality of GCG implementation, in 2024 CIMB Niaga has initiated several initiatives, including the following:

1. The Audit Committee conducted visits (office tours) to several CIMB Niaga branches, the IT unit: Cybersecurity & Command Center, Octo Mobile, and the Collection unit to directly observe the activities carried out by these units.
2. In the second semester of 2024, the Internal Audit Unit (IA) has begun research on Artificial Intelligence (AI) Models regarding Natural Language Processing (NLP) and Generative AI (Gen AI), with a target completion date of Q2-2025. This AI will be used for data automation (Query to SQL) and document analysis, such as financial statements/annual reports, which can be utilized by both IA and business units. To assist staff, IA has also established a "Gen AI Club" to equip staff with basic prompting skills and effectively utilize generative AI in their daily tasks.
3. Refinement of all Charters for the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Committees at the Board of Commissioners level, and Internal Audit to align with the latest OJK Regulations regarding Governance, as well as various policies and procedures, including Governance Policy (and Integrated Governance), Risk Management Policy, Whistleblowing Policy, Third Party Risk

Management Framework, Customer Protection Policy, Sustainability Policies and Procedures, IT Risk and Compliance Process Policy, various Cybersecurity Procedures, and Tax Policies and Procedures.

4. Talent and Leadership Development Program: Enhancing the capabilities of leaders, particularly Middle Management and Senior Management, to improve employee engagement, act as catalysts for change and transformation, and ensure the sustainability of leadership regeneration within the organization and the Bank's business processes, especially in critical positions through programs such as The Complete Manager, Digital Leadership Program, CIMB Signature Leadership Program, and special initiatives in 2024 through leadership assessments for 550 leaders.
5. The voluntary employee turnover rate in 2024 is 7.63%, one of the lowest in the banking industry, with an increase in High Performers Retention of 0.4% to 95.2%.
6. Changes to the website link and email address of Whistleblowing System by adding the CIMB Niaga label to emphasize ownership.
7. Fraud Prevention: Development of a database for detection and investigation methodologies as a guide and reference for detecting and investigating cases with similar modus operandi, creating formulas to expedite the detection and investigation process through the review of customer transaction profiles from existing account mutation data.

Milestone of CIMB Niaga's GCG

01	Establishment of the Bank (incorporated)	02	Becomes a foreign exchange bank	03	Go Public	04	Rebranding and Merger
1955		1974		1989		2008	
05	Set the infrastructure and implementation of GCG (GCG Charter, Board of Commissioners Charter, Board of Directors Charter, Committee Charter, Code of Ethics and Conduct), as gained recognition from IICG, IICD, and ARA	06	Aligned and refined the Bank's GCG practices with the Indonesian Corporate Governance Roadmap issued by the regulator and the ASEAN CG Scorecard principles, including ensuring that there is a minimum of 1 (one) female Independent Commissioner on the Board of Commissioners	07	The full implementation of the ASEAN CG Scorecard principles has brought CIMB Niaga to be selected as one of two listed companies in Indonesia to receive the "Top 50 Public Listed Company" at the ASEAN level based on the ASEAN CG Scorecard in 2015.		
2010 - 2011		2013		2014			
08	1. Improved the Bank's GCG implementation to align with the latest OJK regulations and to manifest GCG into the Bank's culture "A Better CIMB Niaga/ABC" 2. Implementation of Integrated Governance and Integrated Risk Management by establishing the Integrated Governance Committee and the Integrated Risk Management Committee	09	1. Refinement of the GCG Charter as outlined in the Corporate Policy Manual. 2. Refinement of the Conflict Management Policy, which also governs insider trading. 3. Assessment of the performance of the Board of Commissioners, the Board of Directors, and the Committees at the Board of Commissioners level.				
2015		2016					
10	1. The establishment of a GCG unit responsible for improving the Bank's GCG implementation. 2. Appointment of PT Deloitte Consultant Indonesia as an independent party to manage the Whistleblowing System services since December 2017 to improve the transparency and professionalism. 3. Provided job opportunities for disabilities people by working as Bank employees as part of CIMB Niaga's CSR initiatives.	11	1. Became Indonesia's first public company to conduct e-voting at the 2018 GMS. 2. The constantly improved of GCG implementation, resulted in recognition and awards from leading independent institutions, including "Top 50 ASEAN" and "Top 3 Indonesia" at the 2018 ASEAN Corporate Governance Awards from ASEAN Corporate Governance and ASEAN Capital Markets Forum, and "Top 50 and The Best Overall 2018" for the Large Capitalization Public Company category in Indonesia from the Indonesian Institute for Corporate Directorship. 3. Revamping the Bank's website, particularly the GCG and Investor Relations sections. 4. Renewed the Audit Committee and Integrated Governance Committee Charters, as well as completing and/or improving several other internal policies related to other GCG.				
2017		2018					
12	1. Appointment of one of the Independent Commissioners as Senior Independent Commissioner. 2. Use of third-party services (search firm) in the process of searching for candidates to be members of Commissioners and Directors. 3. Issuance of Anti-Corruption Policy. 4. Implementation of the orientation program for new members of the Board of Commissioners and the Board of Directors Implementation of the through the e-Learning application (LoG). 5. Development of ReCoM (Regulatory Commitment Monitoring) system. 6. Successfully maintained the achievement of First Place in ARA 2019 in the Private Financial Institution Listed category, "The Best Corporate Governance Overall 2019" and "Top 50 Issuers" in the Large Capitalization Public Company category in Indonesia from IICD. As well as receiving awards at the 2019 TOP GRC event as "TOP GRC," "The Most Committed GRC Leader," and "The High Performing Corporate Secretary on GRC."	13	1. Signing of the Integrity Pact Declaration, Code of Ethics & Anti-Corruption Commitment by the Board of Commissioners and the Board of Directors. 2. Issuance of Corporate Governance Policy consisting of the CIMB Indonesia Financial Conglomerate Integrated Governance Policy and the CIMB Niaga Corporate Governance Policy & Framework for the Subsidiaries. 3. Issuance of CIMB Indonesia Financial Conglomerate Corporate Charter. 4. Top 3 Indonesian and ASEAN Asset Class from the ASEAN Capital Markets Forum at the 2019 ACGS Award. 5. Convened online AGMS, EGMS & Annual Public Expose using video conference, e-Voting and e-Proxy technology.				
2019		2020					
14	1. Gained special Golden Star Trophy award for achieving the highest category #5Stars, for three consecutive years at the TOP GRC Awards. 2. Implementation of "Hybrid Working Arrangement" or "HyWork" as a new work style, allowing employees to work both at home and in the office (hybrid). 3. Improvements in holding the online GMS (e-GMS) by using the eASY.KSEI application (eASY.KSEI e-Voting feature and live streaming of the GMS). 4. The application of Artificial Intelligence (AI) in the Bank's internal audit process by the Internal Audit Unit (IA) in 2021 which deemed to be among the most advanced in the Indonesian and ASEAN banking industries based on the assessment of independent consultants. 5. Gradually implemented e-Signatures for the Bank agreement documents with debtors/customers, and other third parties.	15	1. The only public company in Indonesia that has successfully entered the ASEAN Top 20 PLCs category, as well as becoming Indonesia's Top 3 PLCs and ASEAN Asset Class PLCs at the 2021 ACGS Award. 2. Refinement of the anti-corruption and fraud policy into an Anti-Bribery and Corruption Policy. 3. Issuance of CIMB Niaga's Human Rights Policy. 4. Implementation of an Anti-Bribery Management System (ABMS). 5. Changes to the term of office of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to three years following the ACGS criteria. 6. Refinement of the Vendor Code of Ethics as well as the Vendor Integrity Pact.				
2021		2022					
16	1. Grand Champion of the Annual Report Award (ARA) for the 2022 financial year report assessment. 2. Addition of 1 (one) female Independent Commissioner, namely Farina J. Situmorang. 3. SNI ISO 37001 Certification - Anti-Bribery Management System (ABMS) at SubDir. Strategic Procurement and Admin Property Management.	17	1. Achieved the Leadership in Corporate Governance award for two consecutive years from the Indonesian Institute for Corporate Directorship (IICD). 2. The Audit Committee conducted an office tour for the first time as part of enhancing the implementation of its responsibilities. 3. Ranked in the top 10% (Top Decile) above other financial institutions in ASEAN (Results of the Organizational Health Index (OHI) survey).				
2023		2024					

GCG Structure and Mechanism of the Bank

CIMB Niaga implements GCG, or what is commonly known as Governance, through the 4 (four) pillars of Good Corporate Governance framework, consisting of governance commitment, governance structure, governance process, and governance outcome. The four pillars are manifested in the Bank's Governance structure, which includes the General Meeting of Shareholders (GMS), Board of Commissioners, Sharia Supervisory Board, and Board of Directors. Each organ has its own role, duties, and responsibilities in line with the Articles of Association and applicable laws and regulations.



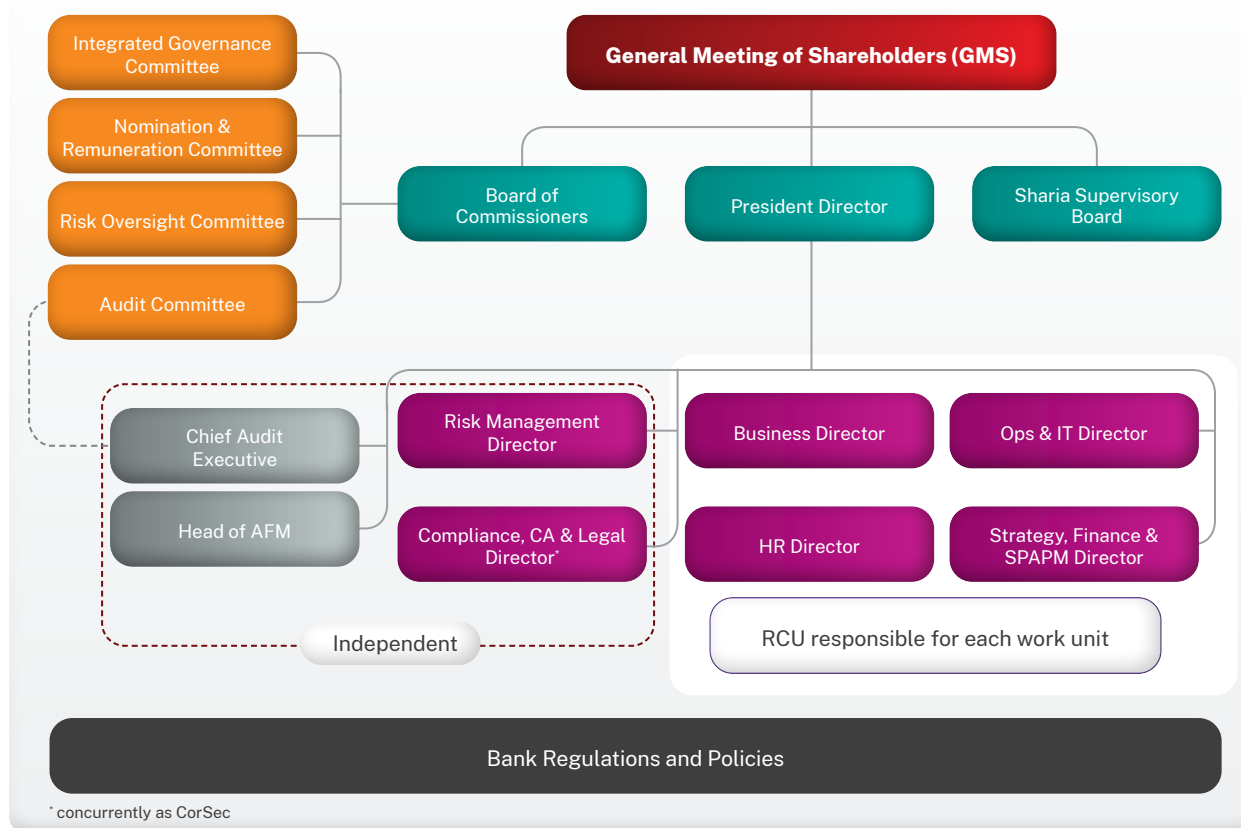
GOVERNANCE COMMITMENT

Members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors, along with all work units and employees of the Bank, are committed to implementing and upholding GCG principles in every activity of the Bank until it becomes part of the corporate culture, including through the formulation of the Bank's Vision, Mission and Core Values. The commitment to GCG implementation is also embedded in the preparation of Bank policies, including the Code of Ethics & Code of Conduct, Charter, implementation of Risk Management, Whistleblowing System, Anti-Bribery & Corruption, Information Technology, and implementation of programs and activities based on the principle of Sustainability, including climate risk. CIMB Niaga also conducts studies and updates on GCG practices to align with best practices, macroeconomic dynamics, and the banking industry, as well as applicable laws and regulations in order to achieve consistent and sustainable GCG implementation.

GOVERNANCE STRUCTURE

An adequate Governance Structure will support the process of implementing GCG principles to achieve achievements that are in line with stakeholders' expectations. CIMB Niaga's Governance Structure consists of the main organs consisting of the General Meeting of Shareholders, Board of Commissioners, Sharia Supervisory Board, and Board of Directors, and supporting organs, consisting of Committees of the Board of Commissioners, Committees of the Board of Directors, Corporate Secretary, Business Units/Work Units, and Independent Units (including Risk Management, Compliance, Legal, Internal Audit Unit, and Anti-Fraud Management (AFM)). The Bank's Governance Structure is designed to establish clarity and separation of duties and responsibilities, as well as the mechanism and flow of decision-making and reporting implementation in the organs in CIMB Niaga by referring to applicable laws and regulations. The Bank's Governance Structure is also designed to allow for checks and balances in the implementation of good governance.

GCG Structure



GOVERNANCE PROCESS

CIMB Niaga carries out the Governance process through structured and systematic procedures and mechanisms. This effort is also supported by the adequacy of the Bank's Governance structure and infrastructure to ensure that the expected outcomes are in accordance with stakeholder expectations.

GOVERNANCE OUTCOME

CIMB Niaga implements governance commitment, governance structure, and governance process in order to achieve good and sustainable governance outcomes. In 2024, CIMB Niaga continued to record various satisfactory operational and financial achievements amidst economic challenges. In the long term, CIMB Niaga believes that the implementation of GCG will have a positive impact on the creation of value and the sustainability of the Bank's business in the long term, which is in line with the expectations of stakeholders.

GCG Implementation Assessment

CIMB Niaga periodically assesses the quality of the Bank's GCG implementation, both independently (self-assessment) and in collaboration with third parties, to acquire more independent assessment results. The assessment is expected to ensure that CIMB Niaga complies with applicable business ethics standards, regulations, and policies, subsequently creating a high level of transparency in the Bank's decisions and actions.

SELF-ASSESSMENT

PROCEDURE

CIMB Niaga performs self-assessments on the implementation of Governance principles every semester in accordance with the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/POJK.03/2017 on Implementation of Governance for Commercial Banks. The assessment is carried out in a comprehensive and structured manner on the implementation of Governance principles, which include 3 (three) aspects, namely: Structure, Process, and Outcome.

1. Governance Structure

The objective of the assessment of Governance structure is to assess the adequacy of the Bank's Governance structure and infrastructure to ensure that the process of Good Governance principles generate outcomes that are in accordance with the expectations of stakeholders.

2. Governance Process

The objective of the assessment of the Governance process is to assess the effectiveness of the process of implementing Good Governance principles that is supported by the adequacy of the Bank's structure and infrastructure, to generate outcomes that meet the expectation of stakeholders.

3. Governance Outcome

The objective of the assessment of the Governance result is to assess the quality of outcomes (including the qualitative and quantitative aspects), which are the result of the process of implementing Good Governance principles, supported by the adequacy of the Bank's structure and infrastructure.

ASSESSMENT CRITERIA

According to OJK Circular Letter No. 13/POJK.03/2017 which is still applicable for the assessment as of December 2024, the Governance assessment criteria for self-assessment includes 11 (eleven) assessment factors, namely:

1. Implementation of duties and responsibilities of the Board of Directors.
2. Implementation of duties and responsibilities of the Board of Commissioners.
3. Completeness and implementation of the Committees' duties.
4. Management of conflicts of interest.
5. Implementation of the Bank's compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including an internal control system.
9. Provision of funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, governance implementation report, and internal reporting.
11. Bank's strategic plan.

The assessment is also conducted on other relevant and significant aspects of Governance implementation. The final outcomes of the assessment of the implementation of Bank's Governance are based on the results of questionnaires distributed to selected respondents, and findings from within the Bank are incorporated based on the results of the questionnaire. These findings are compiled from various units in the Bank, including Internal Audit, Anti-Fraud Management, Risk Management, Human Resources, Compliance, and others, as well as findings from the regulators.

PARTIES CONDUCTING THE ASSESSMENT

Self-assessment involves the active role of the Board of Commissioners, Board of Directors, Independent Parties, and Executive Officers of the Bank to provide a comprehensive and structured assessment of the effectiveness of its Governance. The self-assessment is also performed on governance implementation in subsidiaries in accordance with the provisions of regulators in the financing and capital market sectors. The results of the subsidiaries' self-assessment are consolidated using internal methodologies based on materiality and significance.

ASSESSMENT RESULT

The results of individual and consolidated Bank's GCG self-assessments for the 1st and 2nd semester of 2024:

GCG Implementation Self-Assessment Results		
Entity	Rating	Rating Definition
Bank CIMB Niaga (Individually)	2	Bank Governance Rating is 2 (GOOD), which reflects that Bank management has adequately applied the GCG principles
CIMB Niaga Auto Finance (CNAF)	2	CNAF Governance Rating is 2 (GOOD), which reflects that CNAF has generally complied with the GCG provisions and principles.
CIMB Niaga Sekuritas (CNS)	2	CNS Governance Rating is 2 (GOOD), which reflects that CNS has generally applied the GCG provisions and principles.
Consolidated	2	Consolidated Governance Rating is 2 (GOOD), which reflects that management of the Bank and subsidiaries have adequately applied the GCG principles.

Each subsidiary, CNAF, and CNS, have also conducted a GCG self-assessment in accordance with OJK Governance provisions applicable to its business activities as a Financing and Securities Company.

RECOMMENDATIONS AND FOLLOW-UP

In 2024, CIMB Niaga's GCG implementation achieved a rating of 2 (Good), both for bank-only and in a consolidated manner. Based on this assessment, the Bank and its subsidiaries are deemed adequate in implementing governance principles. Despite several governance-related identifiable weaknesses, the Bank's management and subsidiaries can complete and carry out follow-up actions normally. The Bank is committed to incorporating governance principles into its activities in order to achieve long-term business sustainability.

Recommendations for the 2024 self-assessment include strengthening the governance process to support an effective internal control system and maintaining risk governance. The Bank and its subsidiaries will follow up on these recommendations.

EXTERNAL ASSESSMENT

ASEAN CORPORATE GOVERNANCE SCORECARD

Over the past few years, one of the external assessments conducted on CIMB Niaga's Governance practices is an assessment based on the ASEAN Corporate Governance Scorecard (ACGS) criteria that adopts the principles of Corporate Governance issued by The Organisation for Economic Cooperation and Development (OECD). ACGS is one of the initiatives of the ASEAN Capital Market Forum (ACMF), which is supported by the Asian Development Bank (ADB) to improve the governance practices of listed companies in ASEAN.

ASSESSMENT PROCEDURE

The ACGS assessment procedure involves a review of English-language documents and information provided by the Bank to the public, such as information contained in the Annual Report, website, and announcements and reports issued by listed companies.

The assessment methodology comprises **2 (two) levels**, namely:

- Level 1:** minimum standard items expected to be implemented in each ASEAN member country, such as prevailing laws and regulations and OECD principles.
- Level 2:** bonus items demonstrating practices beyond minimum standard expectations, as well as penalty items indicating poor governance.



ASSESSMENT CRITERIA

The new ACGS assessment criteria revised on October 2023-Version 2 March 2024 consist of criteria covering Rights and Equitable Treatment of Shareholders, Sustainability and Resilience, Disclosure and Transparency, and Responsibilities of the Board.

PARTIES CONDUCTING THE ASSESSMENT

The ACMF conducts the assessment through the Domestic Ranking Body (DRB), which is appointed as a representative in each participating country by the respective regulator. The DRB conducts national assessments for further peer review by DRBs from other ASEAN member countries. Since 2016, OJK has appointed PT RSM Indonesia Konsultan (RSM) as the DRB to conduct assessments in Indonesia. Additionally, the Indonesian Institute for Corporate Directorship (IICD) also conducts ACGS assessments in Indonesia.

ASSESSMENT RESULT

As of the publication of this Annual Report, the results of the 2024 assessment have not been announced by the ACMF. However, CIMB Niaga has obtained an ACGS assessment from the IICD, but is still using the previous version of the criteria sourced from the Bank's 2023 Annual Report and the Bank's website, with a score of **120.76**.

Based on this assessment, the Bank received the **"Leadership in Corporate Governance"** award for 2 consecutive years. This award is a new category in 2023 and has only been given to 2 public companies considered to be the leading public companies in implementing ACGS standards in Indonesia. The award was presented in person by Prof. Dr. Boediono, Chairman of the IICD Advisory Board, to Ms. Lina, Head of Good Corporate Governance & Sustainability, at the 15th IICD Corporate Governance Conference & Award on 25 November 2024.

RECOMMENDATIONS AND FOLLOW-UP

The following are CIMB Niaga's recommendations and follow-up actions regarding the assessment of the Bank's GCG implementation based on ACGS:

Recommendation	Follow Up
Nomination and Remuneration Committee comprised of a majority or entirely of independent party.	The current composition of the Bank's Nomination and Remuneration Committee members is in accordance with OJK regulations. Therefore, the Bank is unable to proceed with the recommendation.
Disclose performance measurement standards that align the Board of Directors' performance-based remuneration with the company's long-term interests.	Disclosures were refined in the 2024 Annual Report.

General Meeting of Shareholders

The General Meeting of Shareholders is the highest organ in the Bank's Governance structure, which has the authority not granted to the Board of Directors or Board Commissioners as regulated in the applicable laws and regulations and/or the Bank's Articles of Association. CIMB Niaga implements the GMS based on Law No. 40 of 2007 on Limited Liability Companies, Financial Services Authority Regulation (OJK Regulation) on GMS Implementation, and the Bank's Articles of Association, and in accordance with the ASEAN Corporate Governance Scorecard. CIMB Niaga holds an Annual GMS (AGMS) once a year and an Extraordinary GMS (EGMS) at any time as needed. The AGMS and EGMS hold the highest levels of authority within the Bank Governance structure.

SHAREHOLDERS

The GMS is a forum where shareholders can make decisions. In the GMS, Shareholders can exercise their rights to express opinions and obtain information related to the Bank.

The GMS makes decisions in a fair and transparent manner that are in the best interests of the Bank. Shareholders are individuals or legal entities who legally own Bank shares. Shareholders do not intervene in the functions, duties, and authority of the Board of Commissioners and Board of Directors. As of 31 December 2024, the following is the composition of CIMB Niaga's shareholders:

Name of the Shareholder	Number of Shares	Ownership Percentage (%)
CIMB Group Sdn Bhd	22,991,336,581	91.44
PT Commerce Kapital	255,399,748	1.02
Public (<5%)*	1,895,469,514	7.54

* Including Shares of Members of the Board of Commissioners and Board of Directors

RIGHTS, AUTHORITY AND RESPONSIBILITIES OF SHAREHOLDERS

Based on the Bank's Articles of Association, Bank shareholders consisting of Class A and Class B, both of whom have equal rights, with each share entitled to 1 (one) vote. Shareholder rights include, among others, the following:

1. Attend the GMS and cast 1 (one) vote;
2. Opportunity to propose the GMS agenda and nominate the candidates for members of the Board of Commissioners and Board of Directors by 1 (one) or more shareholders representing at least 1/20 (one twentieth) of the total number of shares with voting rights;
3. Opportunity to grant power of attorney to other parties if shareholders are unable to attend the GMS. The power of attorney form is available on the Bank's website;
4. Obtain and study the GMS materials no later than 28 (twenty-eight) days prior to the GMS, allowing shareholders to vote on the proposed resolutions in the GMS agenda;
5. Opportunity to raise questions in every agenda discussion and every resolution on the GMS agenda;
6. Opportunity to vote agree, against or abstain on each proposed decision on the GMS agenda; and
7. Receive consistently fair treatment from CIMB Niaga.

Shareholders also have additional authority, among others: (i) appoint and dismiss members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board, (ii) evaluate the performance of the Board of Commissioners and Board of Directors, (iii) temporarily suspend members of the Board of Directors, (iv) approve amendments to the Bank's Articles of Association, (v) approve the Annual Report, (vi) approve the remuneration of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board, and (vii) approve the proposed allocations for the Bank's profits including dividend payments. The Bank's Articles of Association regulate Shareholders' rights, authority, and responsibilities and can be accessed through the Bank's website.

IMPLEMENTATION OF CIMB NIAGA GMS IN 2024

In 2024, CIMB Niaga held the AGMS on 3 April 2024 and 2 (two) EGMS on 11 January 2024 and 25 October 2024. CIMB Niaga held the AGMS and EGMS electronically (e-GMS), and physically held at the CIMB Niaga office. All participants, whether attending the e-GMS or physically, are welcome to participate actively. The GMS resolutions have been reported to the OJK and announced on the Bank's website (www.cimbniaga.co.id), IDX website (www.idx.co.id), and KSEI website (www.ksei.co.id).

ANNUAL GMS (AGMS) ON 3 APRIL 2024

The Bank's AGMS on 3 April 2024 was held electronically using the Electronic General Meeting System Application of PT Kustodian Sentral Efek Indonesia ("eASY.KSEI Application"), and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 on Implementation of Electronic General Meeting of Shareholders of Public Companies ("OJK Regulation No. 16/POJK.04/2020") and the provisions of the Bank's Articles of Association.

Day, Date and Time	Wednesday, 3 April 2024, Time 2.32 p.m. - 4:01 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, Jakarta Selatan, 12190
Quorum	The AGMS was attended by shareholders and/or proxies of shareholders representing 23,909,940,781 shares, or approximately 95.0988% of the total number of shares with valid voting rights issued by the Company (shares of class A and shares of class B) in total 25,142,205,843 shares. Thus, the decision-making quorum requirements for the Meeting Agenda have been met, with more than half, and specifically for the 13 th Agenda, at least 2/3 of the total number of shares issued by the Company having valid voting rights.
AGMS Chairman	Didi Syafruddin Yahya as President Commissioner
Attendance of member of the BOC including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD including the President Director	Lani Darmawan as President Director, with all other members of the Board of Directors were present, both in person and via video conference.
Attendance of member of Sharia Supervisory Board (SSB)	Prof. Dr. M. Quraish Shihab, MA as Chairman, with all other SSB members, attended via video conference.
Attendance of member of Audit Committee including the Audit Committee Chairman	Jeffrey Kairupan as Chairman, and all other members of the Audit Committee attended both in person and via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present in person.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present in person.
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman was present in person.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the AGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the AGMS.

IMPLEMENTATION STAGES OF AGMS ON 3 APRIL 2024

Activity	Implementation Date	Description
Notification of the AGMS Plan and Agenda to Regulator	7 February 2024	Submitted to the OJK, PT Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the AGMS Announcement.
AGMS Announcement	19 February 2024	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the AGMS Invitation/Notice, excluding the date of the AGMS Announcement and Invitation/Notice. Published in Bahasa and English through the Bank's website, IDX's website and KSEI's website. Report of the AGMS announcement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Recording Date of the List of Shareholders who are entitled to attend the AGMS	4 March 2024	Recorded 1 (one) working day prior to the AGMS Invitation/Notice
Invitation/Notice including explanation of each AGMS Agenda	5 March 2024	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the AGMS, excluding the date of AGMS Invitation/Notice and AGMS; Publish in Bahasa and English through: <ol style="list-style-type: none"> "Investor Daily" newspaper; The Bank's website, IDX's website, and KSEI's website. Proof of advertisement and report of AGMS Invitation/Notice were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
AGMS Implementation	3 April 2024	The AGMS was held (i) electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2020 on the Implementation of General Meeting of Shareholder of Public Company Electronically in conjunction with Article 12 paragraph 12 of the Company's Article of Association, and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the AGMS.
Summary of Minutes (Results) of the AGMS	3 April 2024	<p>Publication of the AGMS Resume (notarial) and the Summary of Minutes (Results) of the AGMS, including the voting results for each agenda, were uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website via the eASY.KSEI application, at the same day after the closing of the AGMS.</p> <p>The AGMS Summary of Minutes (Results) Report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).</p>
Deed of Minutes of AGMS	2 May 2024	The Deed of Minutes of the AGMS was submitted to OJK and IDX within 15 (fifteen) working days or 28 (twenty-eight) calendar days after the AGMS was held and uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The Deed of Minutes of the AGMS report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDX-Net).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISM

The AGMS decision-making mechanism is based on deliberation to reach a consensus. However, in order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

AGMS decisions are made in accordance with the AGMS quorum, and voting takes place on each AGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically ("e-Voting") at the AGMS location ("e-Voting at the Meeting Venue") using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that Shareholders' votes remain confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to carry out the e-Voting process at the Meeting Venue.

The Rules of Conduct of the AGMS, which are announced/uploaded on the Bank's website alongside the AGMS

Invitation/Notice and read by the Corporate Secretary before the AGMS begins, fully disclose the e-Voting procedures used at the AGMS venue. Aside from being stated in the Rules of Conduct of the AGMS, the procedures for e-voting at the AGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the AGMS on 3 April 2024, CIMB Niaga appointed independent parties, namely (i) Notary Ashoya Ratam, S.H., M.Kn., as Public Notary, and (ii) PT Bima Registra as Securities Administration Bureau, to perform calculations, validation, and voting at the AGMS.

AGMS RESOLUTION ON 3 APRIL 2024

The AGMS resolution is contained in Deed No. 13 dated 3 April 2024, made before Ashoya Ratam S.H., M.Kn., Notary in the Administrative City of South Jakarta. The resolution to approve changes to the composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as Independent Commissioner of the Company has been restated in Deed No. 56 dated 30 August 2024, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham) via Letter AHU-AH.01.09-0247491 dated 3 September 2024.

Details of the AGMS resolution on 3 April 2024 are as follows:

1 st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ended on 31 December 2023		
Voting Results	Total Majority Votes: 23,909,940,381 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,857,134,081 shares (99.7791%)	400 shares (0.0000%)	52,806,300 shares (0.2209%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the financial year ended on 31 December 2023; 2. Ratify the Company's Consolidated Financial Statements for the financial year ending 31 December 2023, which were audited by the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (a member firm of the PricewaterhouseCoopers Global Network) as stated in its report dated 19 February 2024, with the opinion "The Consolidated Financial Statements presented fairly, in all material respects." The consolidated financial position of the Group as of 31 December 2023, as well as the performance of consolidated financials and consolidated cash flows for the year ending on that date, in accordance with Indonesian Financial Accounting Standards"; 3. Ratify the Supervisory Duties Report of the Company's Board of Commissioners and SSB for the financial year ending 31 December 2023; 4. Granted full release and discharge ("volledig acquit et décharge") to members of the Company's Board of Commissioners, Board of Directors, and SSB for management and supervision actions performed in the financial year 2023, as long as the actions are reflected in the Company's Annual Report for the financial year ending 31 December 2023. 		
Realization	It has been realized in 2024.		

2nd Agenda	Determination on the Use of Company Profits for the Financial Year Ending 31 December 2023		
Voting Results	Total Majority Votes: 23,909,913,881 shares or 99.9999% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,769,581 shares (99.7985%)	26,900 shares (0.0001%)	48,144,300 shares (0.2014%)
AGMS Resolution	<p>Approved the use of Net Income (exclusive to the Company) for the Financial Year ending 31 December 2023 in the amount of Rp6,168,722,836,227 ("the Company Net Income for Financial Year 2023"), for:</p> <ol style="list-style-type: none"> Distributed as a final cash dividend of up to 50% of the Company's Net Income for the financial year 2023, or a maximum of Rp3,084,361,418,113 (gross), according to the following schedule: <ol style="list-style-type: none"> Announcement of Dividend Distribution Schedule and Procedures : 3 April 2024 Cum dividends in Regular and Negotiated markets : 19 April 2024 Ex dividend in Regular and Negotiated markets : 22 April 2024 Cum Dividends on Cash Market : 23 April 2024 Recording date for eligible shareholders : 23 April 2024 Ex Dividend on Cash Market : 24 April 2024 Dividend Payment for Financial Year 2023 : 3 May 2024 and granted the authority to the Board of Directors to determine cash dividend distribution procedures in compliance with Capital Market regulations; Reserve not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law") have been met; To record the remaining Company's Net Income for the Financial Year 2023, after subtracting out dividend distributions, as retained earnings with total Rp3,084,361,418,113 to fund the Company's business operations. 		
Realization	It has been realized in 2024.		
3rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2024 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment		
Voting Results	Total Majority Votes: 23,909,940,381 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,929,781 shares (99.7992%)	400 shares (0.0000%)	48,010,600 shares (0.2008%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of JIMMY PANGESTU and the Public Accounting Firm "TANUDIREDDJA, WIBISANA, RINTIS & REKAN" (member firms of the PricewaterhouseCoopers Global Network) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2024 Financial Year; Approved the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and/or another Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2024. The following provisions govern the delegation of authority: <ol style="list-style-type: none"> The Company's Board of Commissioners must appoint another Public Accounting Firm from one of the big four groups of Public Accounting Firm in Indonesia; The appointment must also be based on the recommendation of the Audit Committee of the Company; Honorarium and appointment requirements for other Public Accounting Firm must be determined competitively and fairly; No objection from OJK; and Appointment does not conflict with applicable laws and regulations. Approved the Public Accounting Firm's annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2024 Financial Year amounting to RpRp9,819,008,000 (excluding VAT and OPE); Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountant and Public Accounting Firm, including but not limited to holding meetings and signing letters of appointment for Public Accountant and Public Accounting Firm. 		
Realization	It has been realized in 2024.		
4th Agenda	Re-appointment of Glenn Muhammad Surya Yusuf as Vice President Commissioner (Independent) of the Company		
Voting Results	Total Majority Votes : 23,874,628,957 shares or 99.8523% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,826,622,157 shares (99.6515%)	35,311,824 shares (0.1477%)	48,006,800 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of GLENN MUHAMMAD SURYA YUSUF as Vice President Commissioner (Independent) of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2024.		

5th Agenda	Re-appointment of Dato' Abdul Rahman Ahmad as Commissioner of the Company		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,027,612 shares (99.7620%)	8,894,369 shares (0.0372%)	48,018,800 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of DATO' ABDUL RAHMAN AHMAD as Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2024.		
6th Agenda	Re-appointment of Fransiska Oei as Director concurrently Compliance Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,612 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,800 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of FRANSISKA OEI as Director concurrently Compliance Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		
7th Agenda	Re-appointment of Pandji P. Djajanegara as Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,912 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,500 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of PANDJI P. DJAJANEGARA as Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		
8th Agenda	Re-appointment of Tjioe Mei Tjuen as Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,912 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,500 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of TJIOE MEI TJUEN as Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		

9 th Agenda	Approval of Changes to the Composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as the Company's Independent Commissioner.		
Voting Results	Total Majority Votes: 23,909,940,081 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,921,881 shares (99.7992%)	700 shares (0.0000%)	48,018,200 shares (0.2008%)
AGMS Resolution	<p>1. Approved changes to the composition of the Company's Board of Commissioners by appointing DODY BUDI WALUYO, as Independent Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed him and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the right of the GMS to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.</p> <p>In the event that the OJK does not approve the appointment or the OJK's requirements are not met, the appointment will be null and void, with no need for GMS approval.</p> <p>Thus, the Company's Board of Commissioners is composed of the following:</p> <p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : DIDI SYAFRUDDIN YAHYA</p> <p>Vice President Commissioner (Independent) : GLENN MUHAMMAD SURYA YUSUF</p> <p>Independent Commissioner : SRI WIDOWATI</p> <p>Commissioner : DATO' ABDUL RAHMAN AHMAD</p> <p>Commissioner : VERA HANDAJANI</p> <p>Independent Commissioner : FARINA J. SITUMORANG</p> <p>Independent Commissioner : DODY BUDI WALUYO*</p> <p>* Effective as of the date specified in the GMS that appointed him and subject to the approval from the OJK and/or fulfillment of the requirements stipulated in the approval from the OJK.</p> <p>2. Approved the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.</p>		
Realization	It has been realized in 2024.		
10 th Agenda	Determination of the Amount of Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board, as well as Salaries, Allowances and Bonuses for the Company's Board of Directors		
Voting Results	Total Majority Votes: 23,757,372,335 shares or 99.3619% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,708,101,435 shares (99.1558%)	152,568,446 shares (0.6381%)	49,270,900 shares (0.2061%)
AGMS Resolution	<p>1. Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners in the 2024 financial year at a maximum of Rp29,865,000,000 (gross), and granted the authority to the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC");</p> <p>2. Approved and determined the amount of salary or honorarium and other allowances for SSB in the 2024 financial year at a maximum of Rp3,215,000,000 (gross), and granted the authority to the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking NRC.</p> <p>None of the members of the Board of Commissioners and the SSB received any tantiem/bonuses.</p> <p>3. Approved the amount of tantiem/bonus for the 2023 financial year, which was paid in 2024 to the Company's Board of Directors in the amount of Rp86,315,000,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and granted the authority to the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC").</p> <p>The provision of variable remuneration in the form of shares or share-based instruments is in compliance with OJK Regulation No. 45/POJK.03/2015 on Implementing Governance in Providing Remuneration for Commercial Banks ("POJK No. 45/POJK.03/2015") and Company Policy;</p> <p>4. Approved the use of shares bought back by the Company amounting to 201,600 (two hundred and one thousand six hundred) shares as variable remuneration to Management members who fall into the Company's Material Risk Takers (MRT) category, which will be paid in 2025 and 2026 in accordance with POJK No. 45/POJK.03/2015; and</p> <p>5. Approved the delegation of authority to the Board of Commissioners of the Company to determine the amount of salary, holiday allowances, and other allowances for each member of the Company's Board of Directors for the 2024 financial year, as well as the terms and conditions for providing variable remuneration to Management members who fall into the Company's MRT category, based on NRC's recommendations. The amount of salaries, holiday allowances, and other allowances paid to the Company's Board of Directors for the 2024 financial year will be disclosed in the Company's 2024 Annual Report.</p>		
Realization	It has been realized in 2024.		

11 th Agenda	Approval of the Company's Recovery Plan Update		
Voting Results	Total Majority Votes: 23,909,939,881 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,861,471,881 shares (99.7973%)	900 shares (0.0000%)	48,468,000 shares (0.2027%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Recovery Plan update that the Company submitted to the OJK on 20 November 2023; and 2. Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with the Company's update of the Recovery Plan, with due observance of POJK No. 14/POJK.03/2017 on Recovery Plan for Systemic Banks and other related regulations. 		
Realization	It has been realized in 2024.		

12 th Agenda	Approval of the Company's Share Buyback and Transfer Plan.		
Voting Results	Total Majority Votes: 23,764,326,835 shares or 99.3910% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,715,057,135 shares (99.3910%)	145,613,946 shares (0.6090%)	49,269,700 shares (0.2061%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the buyback of the Company's shares from public shareholders, a maximum of 202,000 shares at a maximum cost of Rp500,000,000 (including transaction costs and taxes) while still paying attention to the applicable provisions, with a maximum share buyback period of 12 (twelve) months from the date of approval by the Meeting. 2. Approved the transfer of shares resulting from the share buyback through the provision of variable remuneration in the form of shares or share-based instruments issued by the Company to parties who considered as the Company's MRT for a maximum of 3 (three) years after the completion of the share buyback. 3. Approving the delegation of power of attorney to the Company's Board of Directors to carry out the shares buyback in accordance with applicable provisions. 		
Realization	It has been realized in 2024.		

13 th Agenda	Amendments to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 23,909,939,881 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,861,320,881 shares (100%)	900 shares (0.0000%)	48,619,000 shares (0.2033%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the amendments to the Company's Articles of Association, namely several provisions in Article 14 paragraph 2, Article 14 paragraph 7, Article 17 paragraph 3, Article 17 paragraph 8, Article 18 paragraph 1, and Article 19 paragraph 8, in relation to the adjustment of OJK Regulation No. 17 of 2023 on Governance Implementation for Commercial Banks and as detailed amendments to the Company's Articles of Association, which have been fully presented in the Meeting; 2. Approved the delegation of power of attorney to the Company's Board of Directors with the right of substitution, to restate the decision regarding the amendments to the Company's Articles of Association and to re-arrange the entire Company's Articles of Association in a notarial deed, to notify the authorized parties, and in connection with this matter to do everything necessary in accordance with the provisions of the law. 		
Realization	It has been realized in 2024.		

14 th Agenda	Others (This Meeting Agenda does not require Meeting approval)
Report to the AGMS	<p>a. Company's Sustainable Finance Action Plan (SFAP) Report. The Company reports to the Meeting, regarding:</p> <ol style="list-style-type: none"> 1) The realization of the 2023 RAKB and the 2024-2028 SFAP has been submitted to the OJK Bank Supervisory on 17 November 2023; 2) The 2024-2028 SFAP contains the Realization of the Company's 2023 SFAP and the SFAP that will be implemented by the Company in 2024-2028, including: <ol style="list-style-type: none"> a) development of sustainable financial products and/or services; b) capacity development; c) internal adjustments; and d) sustainable Corporate Social Responsibility programs.
	<p>b. Report on Changes in Members of the Company's Audit Committee.</p> <ol style="list-style-type: none"> 1) Taking the following into consideration: <ol style="list-style-type: none"> a) The Company's Audit Committee Charter; b) NRC Recommendation No. 004/NOMREM/KP/II/2024 dated 23 February 2024, which was approved based on of the Board of Commissioners Circular Resolution No. 004/DEKOM/KP/III/2024 dated 29 February 2024 and Board of Directors Circular Resolution No. 001/SIR/DIR/III/2024 dated 1 March 2024; The Company reports to the Meeting regarding changes to the Company's Audit Committee Members, namely: <ul style="list-style-type: none"> - Re-appointed Glenn Muhammad Surya Yusuf, as Member of the Company's Audit Committee, with a term of office of 2024-2026; - Re-appointed Endang Kussulanjari S., as Member of the Company's Audit Committee, with a term of office of 2024-2026; and - Appointed Dody Budi Waluyo as Chairman (also as Member) of the Company's Audit Committee with a term of office starting from the closing date of the Meeting appointing him and after receiving approval from the OJK and/or fulfilling the requirements set out in the approval from the OJK until the closing of the 3rd (third) Annual GMS after his appointment. <p>With the abovementioned reappointment of members and the appointment of the chairman, the following is the membership composition of the Audit Committee:</p> <ol style="list-style-type: none"> 1) Dody Budi Waluyo*, as Chairman (concurrently Member); 2) Glenn Muhammad Surya Yusuf, as Member**; 3) Endang Kussulanjari S., as Member; 4) Angelique Dewi Daryanto, as Member, <p>* effective as of the closing of the Meeting that appointed him and after receiving approval from the OJK and/or fulfilling the requirements stipulated in the approval from the OJK.</p> <p>** temporarily serving as Chairman of the Audit Committee since the closing of the Annual GMS on 3 April 2024 until the effective date of the appointment of Dody Budi Waluyo as Chairman of the Audit Committee.</p> <p>In the event that the OJK does not approve the appointment, or the requirements set by the OJK are not met, the appointment of the new chairman will be cancelled, and Glenn Muhammad Surya Yusuf will effectively serve as Chairman (and Member) of the Audit Committee.</p>
	<p>c. Accountability Report on the Utilization of Proceeds from:</p> <ul style="list-style-type: none"> - Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 Series C; - Subordinated Bond III Bank CIMB Niaga Year 2018 Series A; and - Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B. <p>The Company reported to the Meeting that the accountability report on the use of proceeds from the Bonds/Sukuk has been reported by the Company to the Capital Market OJK with a copy to the IDX and Bank Supervisory OJK, respectively through letter No. 003/DIR/I/2019 dated 10 January 2019 and letter No. 058/DIR/VII/2020 dated 17 July 2020.</p> <p>As of 31 December 2023, the proceeds from each Bond/Sukuk are:</p> <ul style="list-style-type: none"> - Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 Series C in the amount of Rp118,000,000,000 (net); - Subordinated Bond III Bank CIMB Niaga Year 2018 Series A in the amount of Rp75,000,000,000 (net); and - Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B in the amount of Rp287,000,000,000 (net), <p>has been fully used in accordance with the planned use of funds as disclosed in the respective Prospectus.</p>
	<p>d. Report on Realization of Transfer of Company Share Buyback The Company reported to the Meeting regarding the Realization of the Transfer of the Company's Share Buyback, which is the transfer of shares resulting from the share buyback, which was approved at the Extraordinary GMS on 25 April 2017 and the Company's Annual GMS on 15 April 2019, where all shares resulting from the buyback have been fully transferred.</p>
Realization	It has been realized in 2024.

THIRD EXTRAORDINARY GMS (EGMS) 11 JANUARY 2024

The Third EGMS is the Bank's EGMS on 11 January 2024, which can only be attended by CIMB Niaga Independent Shareholders and/or their Proxies, which is 1 (one) series with the EGMS in the previous year, namely the First EGMS on 9 October 2023 and the Second EGMS on 19 October 2023, held electronically using the eASY.KSEI Application, and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 as well as the provisions of the Bank's Articles of Association.

Day, Date, Time	Thursday, 11 January 2024, opening and closing at 2.25 – 3.02 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta, 12190
Quorum	<p>The following is the attendance quorum at the Third EGMS according to the OJK Letter:</p> <ul style="list-style-type: none"> - First agenda: at least 44% of the total number of shares with valid voting rights owned by Independent Shareholders. The number of independent shares present or represented in the First Agenda was 794,057,694 shares or represented 44.8113% of the total number of shares with valid voting rights that have been issued by the Company (excluded the treasury stocks). - Second agenda: more than 50% of the total number of shares with valid voting rights. <p>The number of shares present or represented in the Second Agenda was 24,040,794,023 shares or representing 95.6596% of the total number of shares with valid voting rights that have been issued by the Company (both Class A shares and Class B shares) totaling 25,131,606,843 shares and excluding Treasury shares as of the recording date of 3 January 2024, amounting to 100,148,782 shares.</p> <p>Thus, the Third EGMS has been fulfilled and is valid and has the right and authority to discuss and take valid and binding decisions in relation to the First Agenda and the Second Agenda of the Third EGMS.</p>
EGMS Chairman	Didi Syafruddin Yahya as President Commissioner
Attendance of members of the BOC, including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD, including the President Director	Lani Darmawan as President Director, with all other members of the Board of Directors were present, both in person and via video conference.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA as the Chairman, along with all other members of the SSB were present via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Jeffrey Kairupan as Chairman and all other members of the Audit Committee were present via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present via video conference.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present via video conference.
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman was present via video conference.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the Third EGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the Third EGMS.

IMPLEMENTATION STAGES OF THE THIRD EGMS ON 11 JANUARY 2024

Activity	Implementation Date	Description
Notification of EGMS Plans and Agenda to Regulators	-	Notification for the Third GMS is not required by the Regulator. Considering that the attendance quorum was not achieved in the First EGMS (9 October 2023) and the Second EGMS (19 October 2023), the Bank did not submit a Notification to the Regulator.
EGMS Announcement	2 January 2024	<ol style="list-style-type: none"> Conducted 2 (two) days prior to the Third EGMS Invitation/Notice. Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI application. The announcement report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders who are entitled to attend the EGMS	3 January 2024	Recorded 1 (one) working day prior to the Third EGMS Invitation/Notice.
Invitation/Notice including explanation of each EGMS Agenda	4 January 2024	<ol style="list-style-type: none"> Conducted 7 (seven) days prior to the Third EGMS, excluding the date of Third EGMS Invitation/Notice and the Third EGMS; Publish in Bahasa and English through: <ol style="list-style-type: none"> "Investor Daily" newspaper; The Bank's website, IDX's website, and KSEI's website via the eASY KSEI. Proof of advertisement and report of Third EGMS Invitation/Notice were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).

Activity	Implementation Date	Description
EGMS Implementation	11 January 2024	The Third EGMS was held (i) electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2020 on the Implementation of General Meeting of Shareholder of Public Company Electronically in conjunction with Article 12 paragraph 12 of the Company's Article of Association, and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the Third EGMS.
Summary of Minutes (Results) of the EGMS	11 January 2024	Publication of Third EGMS Resume (notaril) and Summary of Minutes (Results) of the Third EGMS are uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website, via the eASY.KSEI application, at the same day after the closing of the Third EGMS. The Summary of Minutes of the Third EGMS was submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet)
Deed of Minutes of EGMS	31 January 2024	The Deed of Minutes of the Third EGMS was submitted to OJK and IDX within 13 (thirteen) working days or 20 (twenty) calendar days after the Third EGMS implementation, and uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The Deed of Minutes of the Third EGMS Report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The Third EGMS' decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach a consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

Third EGMS resolutions are made in accordance with the quorum, and voting is conducted on each Third EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the Third EGMS (e-Voting at the Meeting Venue) using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the Third EGMS, which are announced/uploaded on the Bank's website alongside the Invitation to the Third EGMS and read by the Corporate Secretary before the Third EGMS begins, provide a complete outline of the e-Voting procedures carried out at the Third EGMS venue. Aside from being outlined in the Rules of Conduct of the Third EGMS, the procedures for e-voting at the Third EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the Third EGMS on 11 January 2024, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam SH., MKn., as Public Notary and (ii) PT Bima Registra as Bureau Securities Administration, to carry out calculations, validation, and voting at the Third EGMS.

RESOLUTIONS OF THE THIRD EGMS ON 11 JANUARY 2024

The Third EGMS resolution was included in Deed No. 13 dated 11 January 2024, made before Ashoya Ratam SH., M.Kn., Notary in the South Jakarta Administrative City.

The following are details of the resolutions of the Third EGMS on 11 January 2024:

1st Agenda	Approval for Capital Increase without Pre-emptive Rights/Non Pre-Emptive Rights Issue		
Voting Results	Total Majority Votes: 793,922,794 shares or 99.9830% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	754,731,594 shares (95.0475%)	134,900 shares (0.0170%)	39,191,200 shares (4.9356%)
Third EGMS Resolution	<ol style="list-style-type: none"> 1. Approved to issue a maximum of 10,599,000 (ten million five hundred and ninety-nine thousand) new shares with the non pre-emptive rights issue mechanisms. 2. Granted the power to the Board of Directors of the Company with substitution rights, to determine the number of shares issued and the price of new shares. 3. Granted the power to the Board of Commissioners of the Company to declare the realization of the issuance of shares without pre-emptive rights. 		
Realization	It has been realized in 2024.		

2nd Agenda	Amendments to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 24,040,632,623 shares or 99.9993% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	24,001,440,223 shares (99.8363%)	161,400 shares (0.0007%)	39,192,400 shares (0.1630%)
Third EGMS Resolution	<ol style="list-style-type: none"> 1. Approved the amendments to Article 4 paragraph 4.2 point b of the Company's Articles of Association. 2. Approved the delegation of power of attorney to the Company's Board of Directors with the right of substitution, to restate the decision of the Meeting and to re-arrange the entire Company's Articles of Association, to notify the authorized parties, and to do everything necessary in accordance with the provisions of the law. 		
Realization	It has been realized in 2024.		

EXTRAORDINARY GMS (EGMS) ON 25 OCTOBER 2024

The Bank's First EGMS on 25 October 2024 was held electronically using the eASY.KSEI Application, and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 and the provisions of the Bank's Articles of Association.

Day, Date, Time	Friday, 25 October 2024, opening and closing at 2.27 – 2.47 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta, 12190
Quorum	The EGMS was attended by shareholders and/or proxies of shareholders totaling 23,850,558,427 shares or approximately 94.8626% of the total shares with valid voting rights issued by the Company (both Class A shares and Class B shares) totaling 25,142,205,843 shares. Thus, it has fulfilled the decision-making quorum requirements for 1 st Agenda, which is more than 1/2 and for 2 nd Agenda at least 2/3 of the total shares issued by the Company with valid voting rights.
EGMS Chairman	Didi Syafruddin Yahya as President Commissioner.
Attendance of members of the BOC, including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD, including the President Director	Lani Darmawan as President Director, with all other members of the Board of Director were present, both in person and via video conference, except for Pandji P. Djajanegara, as he was on business trip.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA as the Chairman along with all other members of the SSB were present via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Dody Budi Waluyo as Chairman and all other members of the Audit Committee were present, both in person and via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present via video conference.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present via video conference.
Attendance of IGC Chairman	Dody Budi Waluyo as Chairman was present in person.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the EGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the EGMS.

STAGES OF IMPLEMENTATION OF THE EGMS ON 25 OCTOBER 2024

Activity	Implementation Date	Description
Notification of EGMS Plans and Agenda to Regulators	4 September 2024	Submitted to OJK, Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the EGMS Announcement
EGMS Announcement	11 September 2024	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the EGMS Invitation/Notice, excluding the date of the EGMS Announcement and Invitation/Notice. Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI Application. The announcement report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders entitled to attend the EGMS	25 September 2024	It is recorded 1 (one) working day prior to the EGMS Invitation/Summon.
Invitation/Notice including explanation of each EGMS Agenda	26 September 2024	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the EGMS, excluding the date of the EGMS Invitation/Notice and EGMS implementation. Published in Bahasa and English on: <ol style="list-style-type: none"> "Investor Daily" newspaper; Bank's website, IDX's website, and KSEI's website via the eASY.KSEI Application. Proof of advertisement and report on EGMS Invitation/Notice submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
EGMS Implementation	25 October 2024	The EGMS was held (i) electronically using the eASY.KSEI Application and in accordance with OJK Regulation No.16/POJK.04/2020 on Implementation of Electronic General Meetings of Shareholders of Public Companies in conjunction with Article 12 paragraph 12.1 of the Company's Articles of Association and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the EGMS.
Summary of Minutes (Results) of the EGMS	25 October 2024	<p>Publication of EGMS Resume (notaril) and Summary of Minutes of the EGMS (Results) are uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI application, at the same day after the closing of the EGMS.</p> <p>The Summary of Minutes of the EGMS (Results) is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).</p>
Deed of Minutes of EGMS	19 November 2024	<p>The Deed of Minutes of EGMS is submitted to OJK and IDX within 12 (twelve) working days or 16 (sixteen) calendar days after the EGMS is held, and uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website.</p> <p>The Deed of Minutes of the EGMS Report is submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).</p>

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The EGMS' decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

EGMS resolutions are made in accordance with the quorum, and voting is conducted on each EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the EGMS (e-Voting at the Meeting Venue) using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of

attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the EGMS, which are announced/ uploaded on the Bank's website alongside the Invitation to the EGMS and read by the Corporate Secretary before the EGMS begins, provide a complete outline of the e-Voting procedures carried out at the EGMS venue. Aside from being outlined in the Rules of Conduct of the EGMS, the procedures for e-voting at the EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the EGMS on 25 October 2024, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam, S.H., M.Kn., as Public Notary and (ii) PT Bima Registra as Securities Administration Bureau, to carry out calculations, validation, and voting at the EGMS.

EGMS RESOLUTION ON 25 OCTOBER 2024

The EGMS resolution was included in Deed No. 52 dated 25 October 2024, made before Ashoya Ratam SH., M.Kn., Notary in the South Jakarta Administrative City (Notary).

The following are details of the resolutions of the EGMS on 25 October 2024:

1 st Agenda	Approval of Changes to the Composition of the Board of Commissioners of the Company																
Voting Results	Total Majority Votes: 23,836,174,703 shares or 99.9397% (Agree)																
	Agree	Against	Abstain/No Votes [#]														
	23,786,894,303 shares (99.7331%)	14,383,724 shares (0.0603%)	49,280,400 shares (0.2066%)														
EGMS Resolution	<p>Approved changes to the composition of the Board of Commissioners of the Company by:</p> <ol style="list-style-type: none">1. Approved the resignation request of DATO’ ABDUL RAHMAN AHMAD, from his position as Commissioner of the Company, effective as of 30 June 2024.2. Appointed NOVAN AMIRUDIN, as Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed him and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK (“Effective Date”) and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law. <p>In the event that the OJK does not approve the appointment or the OJK’s requirements are not met, the appointment will be null and void, with no need for GMS approval.</p> <p>Thus, the Company’s Board of Commissioners is composed of the following:</p> <p>BOARD OF COMMISSIONERS</p> <table><tr><td>President Commissioner</td><td>: DIDI SYAFRUDDIN YAHYA</td></tr><tr><td>Vice President Commissioner (Independent)</td><td>: GLENN MUHAMMAD SURYA YUSUF</td></tr><tr><td>Independent Commissioner</td><td>: SRI WIDOWATI</td></tr><tr><td>Commissioner</td><td>: VERA HANDAJANI</td></tr><tr><td>Independent Commissioner</td><td>: FARINA J. SITUMORANG</td></tr><tr><td>Independent Commissioner</td><td>: DODY BUDI WALUYO</td></tr><tr><td>Commissioner</td><td>: NOVAN AMIRUDIN*</td></tr></table> <p>* Appointed at the EGM on 25 October 2024 and has been effective on 26 February 2025 as required by OJK.</p> <ol style="list-style-type: none">3. Approved the delegation of authority to the Company’s Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company’s Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.			President Commissioner	: DIDI SYAFRUDDIN YAHYA	Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF	Independent Commissioner	: SRI WIDOWATI	Commissioner	: VERA HANDAJANI	Independent Commissioner	: FARINA J. SITUMORANG	Independent Commissioner	: DODY BUDI WALUYO	Commissioner	: NOVAN AMIRUDIN*
President Commissioner	: DIDI SYAFRUDDIN YAHYA																
Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF																
Independent Commissioner	: SRI WIDOWATI																
Commissioner	: VERA HANDAJANI																
Independent Commissioner	: FARINA J. SITUMORANG																
Independent Commissioner	: DODY BUDI WALUYO																
Commissioner	: NOVAN AMIRUDIN*																
Realization	It has been realized in 2024.																

2 nd Agenda	Amendements to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 23,850,545,227 shares or 99.9999% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,801,278,527 shares (99.7934%)	13,200 shares (0.0001%)	49,266,700 shares (0.2066%)
EGMS Resolution	<ol style="list-style-type: none">1. Approved the amendments to the Company’s Articles of Association, namely Articles 20, 21, 22, 23, 24 and 25 of the Company’s Articles of Association in accordance with OJK Regulation No. 2 of 2024, as the details of the changes to the Company’s Articles of Association have been fully presented in the Meeting.2. Approved the delegation of power of attorney to the Company’s Board of Directors with the rights of substitution, to restate the decision regarding the amendments to the Company’s Articles of Association and to re-arrange the entire Company’s Articles of Association in a notarial deed, to notify the authorized parties, and in connection with this matter to do everything necessary in accordance with the provisions of the law.		
Realization	It has been realized in 2024.		

DECISIONS AND REALIZATION OF PREVIOUS GMS RESULTS

All AGMS decisions are contained in Deed No. 20 dated 10 April 2023, made before Ashoya Ratam S.H., M.Kn., Notary in the South Jakarta Administrative City. The resolution regarding the approval to the changes in the composition of the Board of Commissioners of the Company by appointing Farina J. Situmorang as Independent Commissioner of the Company, has been restated in Deed No. 21 dated 10 April 2022, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia via Letter No. AHU-AH.01.09-0112273 dated 18 April 2023. While the detail of results of the EGMS held in 2023 can be find at Bank's website.

The following are details of the AGMS resolutions on 10 April 2023:

1st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ended on 31 December 2022		
Voting Result	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,752,623,600 shares (99.9797%)	78,112 shares (0.0003%)	4,751,600 shares (0.0200%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the financial year ending 31 December 2022; 2. Ratified the Company's Consolidated Financial Statements for the financial year ending 31 December 2022, which were audited by the Public Accounting Firm "TANUDIREDA, WIBISANA, RINTIS & REKAN" (a member firm of the PricewaterhouseCoopers Global Network) as stated in its report dated 17 February 2023, with the opinion "The Consolidated Financial Statements presented fairly, in all material respects." The consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2022, as well as the performance of consolidated financials and consolidated cash flows for the year ending on that date, in accordance with Indonesian Financial Accounting Standards"; 3. Ratified the Supervisory Duties Report of the Company's Board of Commissioners and SSB for the financial year ending 31 December 2022; and 4. Granted full release and discharge ("volledig acquit et décharge") to members of the Company's Board of Commissioners, Board of Directors, and SSB for management and supervision actions performed in the financial year 2022, as long as the actions are reflected in the Company's Annual Report for the financial year ending 31 December 2022. 		
Realization	It has been realized in 2023.		

2nd Agenda	Determination on the Use of Company Profits for the Financial Year Ending 31 December 2022		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,909,900 shares (99.9977%)	78,112 shares (0.0003%)	465,300 shares (0.0020%)
AGMS Resolution	<p>Approved the use of Net Income (exclusive to the Company) for the Financial Year ending 31 December 2022 in the amount of Rp4,786,402,977,175 ("the Company's Net Income for the 2022 Financial Year"), for:</p> <ol style="list-style-type: none"> 1. Distributed as a final cash dividend of up to 60% of the Company's Net Income for the 2022 financial year, or a maximum of Rp2,871,841,786,305 (gross), according to the following schedule: <ul style="list-style-type: none"> - Cum Dividends in Regular and Negotiated Markets: 18 April 2023 - Ex Dividends in Regular and Negotiated Markets : 26 April 2023 - Cum Dividends on Cash Market : 27 April 2023 - Recording date for eligible shareholders : 27 April 2023 - Ex Dividend on Cash Market : 28 April 2023 - Dividend Payment for 2022 Financial Year : 10 May 2023 and granted authority to the Board of Directors to determine cash dividend distribution procedures in compliance with capital market regulations; 2. Reserve not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 on Limited Liability Companies ("Company Law") have been met; 3. Posted the remaining Company's Net Income for the 2022 Financial Year, after subtracting out dividend distributions, as retained earnings totaling Rp1,914,561,190,870 to fund the Company's business operations. 		
Realization	It has been realized in 2023.		

3rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2023 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment.		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,892,600 shares (99.9976%)	78,112 shares (0.0003%)	482,600 shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of JIMMY PANGESTU and the Public Accounting Firm "TANUDIREJIA, WIBISANA, RINTIS & REKAN" (member firms of the PricewaterhouseCoopers Global Network) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2023 Financial Year; Approved the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and/or another Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the 2023 financial year: The following provisions govern the delegation of authority: <ol style="list-style-type: none"> The Company's Board of Commissioners must appoint another Public Accounting Firm from one of the big four groups of Public Accounting Firm in Indonesia; The appointment must also be based on the Audit Committee's recommendation; Honorarium and appointment requirements for other Public Accounting Firms must be determined in a competitive and fair manner; No objection from OJK; and The appointment does not conflict with applicable laws and regulations. Approved the Public Accounting Firm's annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2023 Financial Year amounting to Rp9,920,754,000, which includes the additional application of 2 (two) new PSAK 71 models (excluding VAT, OPE, and the new model of PSAK 71 other than the two mentioned above); Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountant and Public Accounting Firm, including but not limited to holding meetings and signing letters of appointment for Public Accountant and Public Accounting Firm. 		
Realization	It has been realized in 2023.		

4th Agenda	Re-appointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company.		
Voting Results	Total Majority Votes: 23,741,215,976 Saham atau 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,743,776 shares (99.9297%)	16,237,336 shares (0.0683%)	472,200 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023.		

5th Agenda	Re-appointment of SRI WIDOWATI as Independent Commissioner of the Company.		
Voting Results	Total Majority Votes: 23,741,215,976 Saham atau 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,742,276 shares (99.9297%)	16,237,336 shares (0.0683%)	473,700 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of SRI WIDOWATI as Independent Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of her appointment, without prejudice to the GMS' right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023.		

6th Agenda	Re-appointment of PROF. DR. M. QURAIISH SHIHAB, MA as Chairman of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,349,100 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,878,000 shares (99.9976%)	104,212 shares (0.0004%)	471,100 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. M. QURAIISH SHIHAB, MA, as Chairman of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

7th Agenda	Re-appointment of PROF. DR. FATHURRAHMAN DJAMIL, MA as Member of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,368,700 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,897,000 shares (99.9977%)	84,612 shares (0.0004%)	471,700 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. FATHURRAHMAN DJAMIL, MA, as a Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

8th Agenda	Re-appointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC. as Member of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,368,700 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,896,500 shares (99.9977%)	84,612 shares (0.0004%)	472,200 Saham (0.0020%)
AGMS Resolution	Approved the re-appointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC., as Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

9 th Agenda	Approval of Changes to the Composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company.																
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)																
	Agree	Against	Abstain/No Votes [#]														
	23,756,893,000 shares (99.9976%)	78,112 shares (0.0003%)	482,200 shares (0.0020%)														
AGMS Resolution	<div>1. Approved changes to the composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed her and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the GMS' right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.</div> <div>In the event that the OJK does not approve the appointment or the OJK's requirements are not met, the appointment will be null and void, with no need for GMS approval.</div> <div>Thus, the Company's Board of Commissioners is composed of the following:</div> <div>BOARD OF COMMISSIONERS</div> <div><table><tr><td>President Commissioner</td><td>: DIDI SYAFRUDDIN YAHYA</td></tr><tr><td>Vice President Commissioner (Independent)</td><td>: GLENN MUHAMMAD SURYA YUSUF</td></tr><tr><td>Independent Commissioner</td><td>: JEFFREY KAIRUPAN</td></tr><tr><td>Independent Commissioner</td><td>: SRI WIDOWATI</td></tr><tr><td>Independent Commissioner</td><td>: FARINA J. SITUMORANG*</td></tr><tr><td>Commissioner</td><td>: DATO' ABDUL RAHMAN AHMAD</td></tr><tr><td>Commissioner</td><td>: VERA HANDAJANI</td></tr></table></div> <div>* Effective as of the date specified in the GMS that appointed her and subject to the approval from the OJK and/or fulfillment of the requirements stipulated in the approval from the OJK.</div> <div>2. Approve the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.</div>			President Commissioner	: DIDI SYAFRUDDIN YAHYA	Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF	Independent Commissioner	: JEFFREY KAIRUPAN	Independent Commissioner	: SRI WIDOWATI	Independent Commissioner	: FARINA J. SITUMORANG*	Commissioner	: DATO' ABDUL RAHMAN AHMAD	Commissioner	: VERA HANDAJANI
President Commissioner	: DIDI SYAFRUDDIN YAHYA																
Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF																
Independent Commissioner	: JEFFREY KAIRUPAN																
Independent Commissioner	: SRI WIDOWATI																
Independent Commissioner	: FARINA J. SITUMORANG*																
Commissioner	: DATO' ABDUL RAHMAN AHMAD																
Commissioner	: VERA HANDAJANI																
Realization	It has been realized in 2023.																

10th Agenda	Determination of the Amount of Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board, as well as Salaries, Allowances and Bonuses for the Board of Directors of the Company.		
Voting Results	Total Majority Votes: 23,680,087,062 Saham atau 99.6743% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,678,153,762 shares (99.6662%)	77,366,250 shares (0.3257%)	1,933,300 shares (0.0081%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners in the 2023 financial year at a maximum of Rp24,075,000,000 (gross), and authorize the Company's President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC"); 2. Approved and determined the amount of salary or honorarium and other allowances for SSB in the 2023 financial year at a maximum of Rp2,993,000,000 (gross), and authorize the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking into consideration the recommendations of the NRC. All members of the Board of Commissioners (including Independent Commissioners) and SSB receive no tantiem/bonuses; 3. Approved the amount of tantiem/bonus for the 2022 financial year, which was paid in 2023 to the Company's Board of Directors in the amount of Rp79,879,000,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and granted the authority to the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, taking into consideration the recommendations of the NRC. The provision of variable remuneration in the form of shares or share-based instruments is in compliance with OJK Regulation No. 45/POJK.03/2015 on Implementation of Governance in Providing Remuneration for Commercial Banks and Company Policy ("POJK No. 45/POJK.03/2015"); 4. Approved the use of a portion of the Company's remaining treasury shares from the share-based loyalty program in the form of the Management and Employee Stock Ownership Program (MESOP) to provide variable remuneration to Management members who categorized as the Company's Material Risk Takers (MRT) category, which will be paid in 2024 and 2025 in accordance with POJK No. 45/POJK.03/2015; and 5. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, holiday allowances, and other allowances for each member of the Company's Board of Directors for the financial year 2023, as well as the terms and conditions for providing variable remuneration to Management members who fall into the Company's MRT category, based on NRC's recommendations. The amount of salaries, holiday allowances, and other allowances paid to the Company's Board of Directors for the 2023 financial year will be disclosed in the 2023 Annual Report of the Company. 		
Realization	It has been realized in 2023.		

11th Agenda	Approval of the Company's Resolution Plan and Updating of the Company's Recovery Plan.		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,899,100 shares (99.9977%)	78,112 shares (0.0003%)	476,100 shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Resolution Plan, which was submitted to the Indonesia Deposit Insurance Corporation ("IDIC") on 28 November 2022, and includes, among other things, Resolution Options that the Company can use if the Company is declared a failed bank by the Regulator; 2. Approved the updated Recovery Plan that the Company submitted to the OJK on 25 November 2022, which includes, among other things, updated trigger levels to adjust the conditions and provisions that are currently in force; and 3. Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with the Company's Resolution Plan and the updating of the Company's Recovery Plan, each with due observance of IDIC Regulation No.1 2021 on Resolution Plans for Commercial Banks and OJK Regulation No. 14/POJK.03/2017 on Recovery Plan for Systemic Banks and other related regulations. 		
Realization	It has been realized in 2023.		

Description: Blank/No Votes:

[#] In accordance with the provisions of article 13 paragraph 13.4 of the Company's Articles of Association, "Shareholders of shares with valid voting rights who are present at the GMS but abstain (not voting) are deemed to have cast the same vote as the majority of vote holders who cast votes. All with the provision that shareholders who vote as stated above agree to comply with and respect the decisions made for the relevant GMS agenda".

12 th Agenda	Others.
Report to the AGMS	<p>a. The Company's Sustainable Financial Action Plan (SFAP) Report.</p> <ol style="list-style-type: none"> 1) The realization of the Sustainable Financial Action Plan (SFAP) for 2022 and 2023 SFAP has been submitted to the OJK Bank Supervisory on 25 November 2022; 2) 2023 SFAP is part of 2019 - 2023 SFAP, which was submitted to OJK in 2018 and reported to the AGMS held in 2019; 3) 2023 SFAP contains the realization of the Company's action plan for 2022 and the action plan that will be implemented by the Company in 2023, including: <ol style="list-style-type: none"> a) development of sustainable financial products and/or portfolios; b) capacity development program; c) internal adjustments; and d) sustainable Corporate Social Responsibility programs. <p>b. Report on Changes in Members of the Company's Audit Committee.</p> <ol style="list-style-type: none"> 1) Taking the following into consideration: <ol style="list-style-type: none"> a) The Company's Audit Committee Charter; b) NRC Recommendation No. 014/NOMREM/KP/X/2022 dated 26 September 2022 which was approved based on of the Board of Commissioners Circular Resolution No. 017/DEKOM/KP/X/2022 dated 10 October 2022 and Board of Directors Circular Resolution No. 005/SIR/DIR/X/2022 dated 21 October 2022; and c) NRC Recommendation No. 003/NomRem/KP/I/2023 dated 16 January 2023 which was approved based on the Board of Commissioners Circular Resolution No. 002/DEKOM/KP/I/2023 and Board of Directors Circular Resolution No. 001/SIR/DIR/I/2023, both dated 20 January 2023; <p>The Company reports to the Meeting regarding changes to the Company's Audit Committee Members by appointing:</p> <ul style="list-style-type: none"> • GLENN MUHAMMAD SURYA YUSUF, as Member of the Company's Audit Committee, with assignment period 2022-2024; • ANGELIQUE DEWI DARYANTO, as Member of the Company's Audit Committee, with assignment period 2022-2025; and • RIATU MARIATUL QIBTHIYYAH, as Member of the Company's Audit Committee, with assignment period 2023-2024 <p>without prejudice to the rights of the Company's Board of Commissioners to dismiss them at any time. Meanwhile, RONALD T. A. KASIM no longer serves as member of the Company's Audit Committee, effective since being appointed as member of the Company's Risk Oversight Committee on 20 January 2023.</p> 2) Thus, the following is the composition of the Company's Audit Committee: <ol style="list-style-type: none"> a) JEFFREY KAIRUPAN, as Chairman concurrently Member; b) GLENN MUHAMMAD SURYA YUSUF, as Member; c) ENDANG KUSSULANJARI S., as Member; d) ANGELIQUE DEWI DARYANTO, as Member; and e) RIATU MARIATUL QIBTHIYYAH, as Member.
Realization	It has been realized in 2023.

STATEMENTS ON UNREALIZED GMS RESOLUTIONS

CIMB Niaga has implemented all recommendations from the AGMS and EGMS on 2023, AGMS resolutions on 3 April 2024, Third EGMS resolutions on 11 January 2024, and the EGMS resolutions on 25 October 2024, therefore, there is no information pertaining to any reason with regards to resolutions that has not been realized.

Board of Commissioners

The Board of Commissioners is the Bank's Governance organ that has the task of carrying out general and/or specific supervision in line with the Articles of Association, as well as ensuring that the Bank carries out its business in accordance with the stated aims and objectives, providing advice to the Board of Directors, and ensuring that the Bank has implemented the principles of Good Corporate Governance (GCG) at every level of the organization. Furthermore, the Board of Commissioners also carries out the responsibility of ensuring that the Bank has carried out its business activities in line with the stated aims and objectives and ensures that the Bank complies with all applicable laws and regulations.

LEGAL BASIS

The establishment and appointment of the Bank's Board of Commissioners refers to several legal bases and provisions, including:

1. Laws of the Republic of Indonesia on Limited Liability Companies and Banking;
2. Otoritas Jasa Keuangan (OJK) Regulations, OJK Circular Letter, Bank Indonesia (BI) Regulations, and BI Circular Letter on the implementation and organization of Corporate Governance;
3. Bank's Articles of Association; and
4. Deed of General Meeting of Shareholders Resolution No. 53 dated 25 October 2024, as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.09-0271038 dated 2 November 2024.

CHARTER OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has established work guidelines and procedures that support and facilitate the implementation of its functions, duties, and responsibilities. These guidelines refer to the Board of Commissioners' Charter, which is periodically evaluated and updated with reference to the applicable regulations and provisions in Indonesia. This Charter has been updated on 6 December 2024 and uploaded to the Bank's website.

The Charter of the Board of Commissioners contains binding guidelines and procedures for each Board of Commissioners member, enabling the Board of Commissioners to perform its oversight function in an efficient, effective, transparent, independent, and accountable manner. The basis for the preparation of the Board of Commissioners' Charter includes Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies; OJK Regulations and OJK Circulars regarding the implementation and organization of Corporate Governance; the Bank's Articles of Association; General

Guidelines of GCG in Indonesia, which is issued by the National Committee for Governance Policy (KNKG) and ASEAN Corporate Governance Scorecard.

The Charter of the Board of Commissioners of the Bank sets forth the following matters:

1. Accountability;
2. Structure and Membership;
3. Requirements and Appointment;
4. Duties, Responsibilities, and Authorities;
5. Arrangement of Authority and Decision Procedure of the Board of Commissioners;
6. Conflicts of Interest;
7. Transparency;
8. Work Ethics, Working Hours, and Restrictions;
9. Pattern of Working Relationship between the Board of Commissioners, Board of Directors, and Sharia Supervisory Board (SSB);
10. Meeting;
11. Term of Office;
12. Resignation; and
13. Performance Assessment (Evaluation) and Accountability.

STRUCTURE, NUMBER, AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2024

In 2024, the structure, number, and composition of members of the CIMB Niaga's Board of Commissioners have complied with the applicable provisions as regulated in the Charter of the Board of Commissioners, namely:

1. The number of members of the CIMB Niaga's Board of Commissioners is at least 3 (three) people and at most the same as the number of members of the Board of Directors, namely 7 (seven) members of the Board of Commissioners.
2. CIMB Niaga's Board of Commissioners is led by the President Commissioner.
3. One member of the Board of Commissioners is appointed as Vice President Commissioner (Independent), namely Glenn M. S. Yusuf.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia. CIMB Niaga has 4 (four) members of the Board of Commissioners who are domiciled in Indonesia.
5. 4 (four) out of 7 (seven) people or 57% (fifty seven percent) of the members of the CIMB Niaga's Board of Commissioners are Independent Commissioners.
6. 6 (six) out of 7 (seven) people or 85% (eighty five percent) of the members of the CIMB Niaga's Board of Commissioners, are Indonesian citizens.
7. The replacement and/or appointment of members of the CIMB Niaga's Board of Commissioners has considered the recommendations of the Nomination and Remuneration Committee and obtained approval from the GMS and OJK.

8. All the members of the CIMB Niaga's Board of Commissioners do not have family relationships up to the second degree with fellow members of the Board of Commissioners and/or Board of Directors or Controlling Shareholders.
9. All members of the Bank's Board of Commissioners have passed the Fit and Proper Test, where 2 (two) Independent Commissioners have been effective as of 31 December 2024, and 1 (one) Commissioner effectively served as of 26 February 2025.

In line with the principles of the ASEAN Corporate Governance Scorecard, the number and composition of CIMB Niaga's Board of Commissioners consist of the following:

1. 3 (three) members of the Board of Commissioners are women, of which 2 (two) serve as Independent Commissioners.
2. More than 50% (fifty percent) of members of the Board of Commissioners are Independent Commissioners, namely 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners.
3. In terms of expertise, the majority of members of the Board of Commissioners have work experience in the banking sector.
4. Appointment of one of the Independent Commissioners as Senior Independent Commissioner, namely Glenn M. S. Yusuf.

COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2024

No.	Name	Position	Term of Office
1	Didi Syafruddin Yahya	President Commissioner	2023-2026
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	2024-2027
3	Sri Widowati	Independent Commissioner	2023-2026
4	Vera Handajani	Commissioner	2021-2025
5	Farina J. Situmorang	Independent Commissioner	2023-2026
6	Dody Budi Waluyo*	Independent Commissioner	2024-2027
7	Novan Amirudin**	Commissioner	2024-2027
8	Dato' Abdul Rahman Ahmad***	Commissioner	2021-2025
9	Jeffrey Kairupan****	Independent Commissioner	2020-2024

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

** Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025.

*** Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

**** His term of office ends at the AGMS on 3 April 2024.

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

1. The term of office for a member of the Board of Commissioners is from the date of appointment by the GMS until the closing of the 3rd (third) Annual GMS (AGMS) after the date of the appointment, without prejudice to the right of the GMS to dismiss the member at any time in accordance with the applicable Articles of Association and provisions. The term of office was changed to 3 (three) years at the 2022 AGMS.
2. The appointment of members of the Board of Commissioners will be effective after obtaining OJK approval or fulfilling the requirements stipulated in the OJK approval letter in relation to the fit and proper test and other relevant authorities (if any) and has been approved by the shareholder through the GMS.
3. The term of office for an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
4. The term of office for a member of the Board of Commissioners ends if:
 - a. The term of office ends in accordance with the provisions of the Bank's Articles of Association;
 - b. Resign in accordance with applicable provisions;
 - c. No longer meets statutory requirements;
 - d. Passed away;
 - e. Dismissed based on GMS decision;
 - f. Declared bankrupt or placed under guardianship based on a court decision
 - g. Involved in financial crime.
5. Members of the Board of Commissioners whose terms of office have ended may be reappointed by considering the applicable provisions.

FIT AND PROPER TEST

In line with OJK Regulation No. 27/POJK.03/2016 on the Assessment of Capability and Conformity for Main Parties of Financial Services Institutions, prospective members of the Board of Commissioners must obtain approval from OJK before carrying out their actions, duties, and functions as the Board of Commissioners. Members of the Bank's Board of Commissioners must have adequate integrity, competence, and financial reputation, as shown in the following table:

No.	Name	Position	Regulator	Legal Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Didi Syafruddin Yahya	President Commissioner	OJK	AGMS 9 April 2020	No. SR-188/PB.12/2020 dated 7 July 2020	7 July 2020	AGMS 10 April 2023
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	OJK	AGMS 9 April 2020	No. SR-308/PB.12/2020 dated 16 September 2020	16 September 2020	AGMS 3 April 2024
3	Sri Widowati	Independent Commissioner	OJK	AGMS 15 April 2019	No. SR-309/PB.12/2019 dated 20 November 2019	20 November 2019	AGMS 10 April 2023
4	Vera Handajani	Commissioner	OJK	EGMS 17 December 2021	No. SR-310/PB.12/2021 dated 1 December 2021	17 December 2021	-
5	Farina J. Situmorang	Independent Commissioner	OJK	AGMS 10 April 2023	No. SR-27/PB.02/2024 dated 18 January 2024	25 January 2024	-
6	Dody Budi Waluyo	Independent Commissioner	OJK	AGMS 3 April 2024	No. SR-353/PB.02/2024 dated 21 August 2024	21 August 2024	-
7	Novan Amirudin	Commissioner	OJK	EGMS 25 October 2024	No. SR-46/PB.02/2025 dated 26 February 2025	26 February 2025	-
8	Jeffrey Kairupan*	Independent Commissioner	OJK	AGMS 15 April 2016	No. SR-183/D.03/2016 dated 14 September 2016	14 September 2016	AGMS 9 April 2020
7	Dato' Abdul Rahman Ahmad**	Commissioner	OJK	EGMS 25 September 2020	No. SR-122/PB.12/2021 dated 28 April 2021	29 April 2021	-

* His term of office ends at the AGMS on 3 April 2024.

** Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners acts and is responsible collegially, assisted by the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee according to their respective fields. Information regarding the duties, responsibilities, and authority of the Board of Commissioners that applies to each member of the Board of Commissioners, is as follows:

1. Each member of the Board of Commissioners cannot act alone, but based on the decisions of the Board of Commissioners.
2. The Board of Commissioners is responsible for:
 - a. ensuring the implementation of Good Corporate Governance in all business activities of the Bank at all levels of the organization;
 - b. ensuring the alignment of environmental, economic, social, and governance aspects in the formulation of business strategies and the implementation of business activities by the Board of Directors, as a form of sustainable banking practices, while considering the risks and opportunities for sustainability and climate change.
 - c. evaluating, directing, and monitoring the Bank's strategic plans and the implementation of Information Technology (IT) governance in accordance with applicable regulations.
 - d. conducting active supervision of the Compliance Function by evaluating the implementation of the Bank's Compliance Function at least twice a year and providing recommendations for the improvement of the quality of the Bank's Compliance Function to the President Director;
 - e. ensuring the application of risk management in accordance with the characteristics, complexity, and risk profile of the Bank by approving and evaluating risk management policies, including the risk management framework strategy established in line with the Bank's risk appetite and risk tolerance, at least once a year or more frequently if there are significant changes in factors affecting the Bank's business activities;
 - f. ensuring that the Board of Directors establishes and maintains an adequate, effective, and efficient internal control system, and reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Bank's Internal Audit Unit (IA) at least once a year;
 - g. appointing an independent quality controller from an external party to conduct a review of the performance of the IA, taking into account the recommendations of the Audit Committee;
 - h. supervising the implementation of internal control policies and procedures in the Bank's financial reporting process;
 - i. ensuring that the Board of Directors has and implements a Financial Literacy and Financial Inclusion activity plan;
 - j. supervising the implementation of Integrated Governance in Financial Conglomerate;

- k. together with the President Director, approving the annual audit plan and budget allocation for the implementation of the internal audit function as well as the internal audit charter, taking into account the recommendations of the Audit Committee.
3. The Board of Commissioners is prohibited from being involved in making decisions on the Bank's operational activities, except:
 - a. Provision of funds to related parties as regulated in OJK Regulation regarding the Legal Lending Limit for Commercial Banks and Sharia Commercial Banks; and
 - b. Other matters stipulated in the Bank's Articles of Association or applicable laws and regulations.
4. Decision making by the Board of Commissioners as referred above, is part of the supervisory duties of the Board of Commissioners so that it does not negate the responsibility of the Board of Directors for the implementation of Bank management.
5. The Board of Commissioners approves and/or supervises, both directly or through Committees of the Board of Commissioners, the implementation of the Strategy, Business Plan and several Bank Policies in accordance with applicable regulations, including the determination and implementation of Anti-Fraud strategies, Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) procedures, Whistleblowing, Integrated Governance, Affiliated Transactions (Related Party Transaction), Legal Lending Limits (LLL), and other Bank strategies in accordance with applicable regulations. Specifically through the Nomination and Remuneration Committee, oversee the selection and assessment of candidates for members of the Board of Commissioners and Board of Directors without intervening.
6. The Board of Commissioners is required to supervise the Board of Directors' follow-up on audit findings or examinations and recommendations from the Bank's internal audit unit, external auditors, OJK supervision results, and/or supervision results from other authorities and institutions.
7. The Board of Commissioners is required to notify the OJK no later than 5 (five) working days after the finding of violations of laws and regulations in the fields of finance, banking and those related to the Bank's business activities; and/or significant circumstances and weaknesses or conditions that may endanger the Bank's business continuity.
8. In order to support the effective implementation of its duties and responsibilities, the Board of Commissioners is required to establish at least:
 - a. Audit Committee;
 - b. Risk Oversight Committee; and
 - c. Nomination and Remuneration Committee.
 The Board of Commissioners shall oversee its established Committees in discharging their respective duties effectively, and conduct evaluations

and/or assessments of the performance of the Committees at least at the end of each financial year.

9. The Board of Commissioners and the President Director are responsible for ensuring that the implementation of internal audits in the Bank's subsidiaries is carried out using the Bank's audit standards, with due regard to the size, characteristics, and complexity of the subsidiaries' business.
10. The Board of Commissioners and President Director approves the appointment or dismissal of the Chief Audit Executive, with due regard to the recommendations of the Audit Committee.
11. The BOC has the right to obtain information on all matters regarding the operations of the Bank and its subsidiaries as well as matters relating to the Bank's ethical standards.
12. The Board of Commissioners must prepare succession plans for the Chief Executive Officer (CEO)/President Director and key management to ensure sustainable regeneration of the Bank's future leadership.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The President Commissioner of CIMB Niaga has the following duties and responsibilities:

1. Coordinate and ensure the implementation of the duties and responsibilities of the Board of Commissioners in accordance with the procedures.
2. Make invitations and lead meetings of the Board of Commissioners, including being able to provide proposals to hold meetings of the Board of Commissioners, along with the meeting agenda.
3. Submit a supervisory report to obtain approval from the Annual GMS for the implementation of its duties and oversight.
4. Together with the President Director, sign the report on the appointment or dismissal of the Chief Audit Executive and the report on the results of an independent external review of the Bank's Internal Audit performance, to be submitted to the OJK.
5. Ensure that the Board of Commissioners meeting makes decisions effectively based on true and adequate information, including ensuring that:
 - a. All strategic and important issues are considered by the Board of Commissioners;
 - b. Existing issues are discussed carefully and thoroughly;
 - c. All members of the Board of Commissioners are given the opportunity to contribute effectively;
 - d. Each Commissioner receives relevant information in a timely manner, including a brief explanation of the issues to be discussed in the Board of Commissioners meeting; and
 - e. The Board of Commissioners meeting produces clear decisions and is recorded in the minutes of the meeting.
6. Lead efforts to meet the development needs of the Board of Commissioners.

7. Conduct a final evaluation with due consideration of recommendations of the Nomination and Remuneration Committee, on the results of the collective evaluation of the Board of Commissioners and its committees and individual evaluations of members of the Board of Commissioners and members of its committees.

The duties, responsibilities, and authorities of the Board of Commissioners and the President Commissioner are fully stated in the Board of Commissioners' Charter which can be accessed through the Bank's website <https://investor.cimbniaga.co.id/gcg/boc.html>

DUTIES AND AUTHORITIES OF SENIOR INDEPENDENT COMMISSIONERS

1. Act as coordinator and leader of Board of Commissioners' Meetings for agendas that have the potential to have a conflict of interest with affiliated parties.
2. Act as a liaison to the Board of Commissioners if there are matters that need to be conveyed regarding Controlling Shareholders.
3. Act as an independent channel/means for whistleblowers regarding Controlling Shareholders.

DELEGATION OF DUTIES OF MEMBERS OF THE BOARD OF COMMISSIONERS

Several members of the Board of Commissioners carry out duties and hold concurrent positions as chairmen of committees under the Board of Commissioners, in line with their respective competencies and expertise in their respective fields. The following are details of the duties of members of the Board of Commissioners:

Committee	Committee Membership by Members of the Board of Commissioners
Audit Committee	<ol style="list-style-type: none"> 1. Dody Budi Waluyo (Chairman concurrently member) 2. Glenn M. S. Yusuf (Member)
Risk Oversight Committee	<ol style="list-style-type: none"> 1. Glenn M. S. Yusuf (Chairman concurrently member) 2. Didi Syafruddin Yahya (Member) 3. Vera Handajani (Member) 4. Farina J. Situmorang (Member) 5. Dody Budi Waluyo (Member)
Nomination and Remuneration Committee	<ol style="list-style-type: none"> 1. Sri Widowati (Chairwoman concurrently member) 2. Glenn M. S. Yusuf (Member) 3. Didi Syafruddin Yahya (Member)
Integrated Governance Committee	Dody Budi Waluyo (Chairman concurrently member)

TYPES OF DECISIONS THAT REQUIRE THE APPROVAL OF THE BOARD OF COMMISSIONERS

Decisions that require the approval of the Board of Commissioners include strategic, material, and policy aspects that are significant to the Bank's sustainability. Some of these include approval of the annual business plan and budget, material transactions, such as the acquisition or disposal of important assets, and decisions related to risk policies, including credit, market, and operational risks. The Board of Commissioners must also provide approval for sustainability governance policies, remuneration, and the appointment or dismissal of members of the Board of Directors.

Furthermore, decisions regarding changes in capital structure, bond issuance, strategic investments, and transactions with potential conflicts of interest also require the approval of the Board of Commissioners. All decisions taken consider the recommendations from committees at the level of the Board of Commissioners, as well as ensuring compliance with OJK regulations and Good Corporate Governance principles.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

As outlined in the Board of Commissioners' Charter, the following is the independence of the Board of Commissioners:

1. The Board of Commissioners and their families and other parties affiliated with them are not allowed to take loans from the Bank.
2. The Board of Commissioners may not take advantage of information obtained from the Bank to make decisions for personal, family, and affiliated parties' benefit and interests.
3. The Board of Commissioners is not allowed to receive personal income or profits from the Bank other than remuneration and other facilities as set forth in the Bank policy and approved by the GMS.
4. The Board of Commissioners is obliged to prioritize the interests of the Bank by implementing professionalism and integrity principles, as well as working and behaving to the highest standard.
5. The Board of Commissioners is not allowed to store and duplicate documents or control Bank assets for personal interests.

6. Unless otherwise regulated in the applicable laws and regulations and the Bank's Articles of Association, the Board of Commissioners has no right to represent the Bank even when authorized by the Board of Directors, unless due to the failure of the Board of Directors to function, the Board of Commissioners takes over the role of the Board of Directors.
7. All members of the Board of Commissioners are not allowed to receive, give, or offer anything from/to State Officials and business partners. None of the members of the Bank's Board of Commissioners received any shares or bonuses.

CONCURRENT POSITION OF BOARD OF COMMISSIONERS

Concurrent positions of the Bank's Board of Commissioners are regulated in the Board of Commissioners' Charter, whereby members of the Board of Commissioners may only hold concurrent positions as:

1. Members of the Board of Commissioners, members of the Sharia Supervisory Board, members of the Board of Directors, or Executive Officers at 1 (one) non-financial institution/company, whether domiciled at home or abroad; or
2. Member of Committee on a maximum of 5 (five) Committees in Banks or public companies where the person concerned also serves as a member of the Board of Commissioners or Board of Directors.

Excluding concurrent positions as referred to above if:

1. Members of the Board of Commissioners, Board of Directors or Executive Officers who carry out supervisory functions in 1 (one) non-Bank subsidiary controlled by the Bank.
2. Non-independent members of the Board of Commissioners carry out the functional duties for the Bank's shareholders in the form of legal entities in their business groups; and/or
3. Members of the Board of Commissioners hold positions in non-profit organizations or institutions. As long as the person concerned does not fail to carry out their duties and responsibilities as a member of the Bank's Board of Commissioners.

All members of the CIMB Niaga's Board of Commissioners do not have concurrent positions in CIMB Niaga subsidiaries. The Company Profile Chapter of this Annual Report lists the concurrent positions held by members of the Board of Commissioners in other agencies/institutions/organizations/listed companies in 2024.

CONFLICT OF INTEREST OF THE BOARD OF COMMISSIONERS

During 2024, all members of the Board of Commissioners had no conflicts of interest or potential conflicts of interest with the Bank. The Board of Commissioners always positions itself so as not to be in a potential

conflict of interest in any situation and is committed to avoiding potential conflicts of interest as stated in the Board of Commissioners' Charter. In the event of a conflict of interest, the Board of Commissioners is prohibited from taking actions that could be detrimental or reduce the Bank's profits and is required to disclose the potential conflict of interest in every decision.

In the event of a conflict of interest, members of the Board of Commissioners must follow the procedures outlined below:

1. Required to immediately report in writing to the Board of Commissioners regarding all matters that have the potential to create and/or contain conflicts of interest that have a significant financial and reputational impact for CIMB Niaga, the Board of Commissioners, and the Board of Directors.
2. Refrain from participating in the assessment process for all activities that contain a conflict of interest.
3. May participate in meetings but are not allowed to take part in decision-making.

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF COMMISSIONERS

As regulated in the Board of Commissioners' Charter, CIMB Niaga has a policy that Independent Commissioners, as well as their families, and other parties affiliated with them are not permitted to take loans from the Bank. Meanwhile, Non-Independent Commissioners and their families, and other parties affiliated with them are allowed to take loans by following the normal price policies and conditions offered to non-related parties (arm's length). Loans by the Board of Commissioners will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with Bank Indonesia Regulation (*Peraturan Bank Indonesia/PBI*) No. 8/13/PBI/2006 and OJK Regulation No. 32/POJK.03/2018.

REALIZATION OF THE IMPLEMENTATION OF DUTIES AND FOCUS OF SUPERVISION OF THE BOARD OF COMMISSIONERS IN 2024

Throughout 2024, the focus and realisation of the Board of Commissioners' supervision covered several important aspects, including:

1. Analyze, provide feedback, and, in collaboration with the Board of Directors, approve the Bank Business Plan (RBB), including reviewing and approving amendments to the RBB to be submitted to the OJK in accordance with the time set by the OJK.
2. Supervise RBB implementation, which is reported to OJK periodically through RBB supervision reports.
3. Monitor, analyze, and provide feedback on the Bank's strategic plans.
4. Regularly review the Bank's financial performance at Board of Commissioners and committee meetings, including inviting business units to present their performance.

5. In accordance with applicable regulations, actively supervise risk management, including conducting a self-assessment of the Bank's health level using the Risk-Based Bank Rating (RBBR). In 2024, through the Risk Oversight Committee, monitor risk management, asset quality, Bank health status, and stress test results, as well as review the Bank's required risk management policies, including the Funding Contingency Plan policy, to assess the suitability of risk management policies for policy implementation.
6. Ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Unit, including improvements to the audit findings of external auditors and regulators.
7. Regarding liquidity in both Rupiah and US Dollars, the Board of Commissioners receives the Board of Directors' Reports on a regular basis to gain a clear picture of the Bank's funding and liquidity structure, as well as its funding strategy.
8. Review: (i) monitoring reports every semester, (ii) GCG self-assessment reports, and (iii) related party transactions and approve several internal policies that require approval up to the Board of Commissioners level.
9. Receive the most recent report on investments and achievements related to operations and information technology that have been implemented in 2024.
10. Monitor the Bank's operational risks, which include Non-Performing Loans (NPL), impaired loans, and fraud.
11. Review and approve the updated Recovery Plan which was submitted to the OJK at the end of November 2024 and ensure that the Resolution Plan also will be proposed for approval from Shareholders at the 2025 AGMS.
12. Conducting reviews, providing input, and approving the Information Technology Strategic Plan.
13. In 2024, the Board of Commissioners approved the recommendations of the Nomination and Remuneration Committee to be submitted to the GMS, namely:
 - a. reappointment of (i) Glenn M. S. Yusuf as Vice President Commissioner (Independent): and approving the resignation of Dato' Abdul Rahman Ahmad and;
 - b. Changes to the composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as Independent Commissioner and Novan Amirudin as Commissioner.
14. In terms of human resources, the Board of Commissioners supervises the implementation of risk management pertaining to outsourcing and monitors manpower policies and HR management functions that carry risks and have a significant impact on the Bank and carry out supervision in the implementation of risk management related to outsourcing.
15. Through the Audit Committee, conducts a review of the financial statements, including the presentation of the financial statements, accounting treatment, and their conformity with generally accepted accounting principles, a review of the adequacy of published reports and reporting to authorities, and carries out an evaluation of the implementation of the compliance function at the Bank.
16. The risk monitoring function has been carried out through the Risk Oversight Committee, which provides recommendations to the Board of Commissioners in order to support the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners relating to risk management.
17. Carrying out the function of supervision and implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate through the IGC, including evaluating the implementation of Integrated Governance through an assessment on the adequacy of internal control and the implementation of integrated compliance functions.
18. Analyze, provide input, and approve the 2025 Sustainable Finance Action Plan (SFAP) and the realization of the 2024 SFAP to be submitted to the OJK.
19. Regarding the supervisory function of the Sharia Business Unit, through the Sharia Supervisory Board, in a meeting with the Board of Commissioners, ensuring the implementation of Sharia Banking Governance.

RECOMMENDATION OF THE BOARD OF COMMISSIONERS

During 2024, important recommendations issued by the Board of Commissioners include:

1. Provide feedback and approve Corporate Action plans throughout 2024, including the implementation of the Annual GMS and dividend distribution.
2. Provide approval for amendments to the 2024 RBB, 2025 Recovery Plan, 2025 SFAP, and realization of the 2024 SFAP and provide approval for the Bank's strategic & business plans for the 2025 financial year.
3. Review and provide feedback on the Bank's Risk Appetite Statement.
4. Provide feedback regarding the Bank's financial targets, including Net Interest Margin, NPL and Watchlist Accounts, Loan to Deposit Ratio, Asset Quality, productivity, and market competition.
5. Providing input related to the growth of the Bank's low-cost funds (CASA) and fee-based income through the development of Bank services for ease of transactions and services through the FF16 Project, Transaction Banking products, Value Chain, and improvements in Sharia Banking business services through dual banking leverage, as well as through the development of branchless banking facilities provided by the Bank for customers as an improvement in

customer experience in transactions, Information and Data Technology governance, cyber protection and security, reviewing the effectiveness of fraud prevention, detection and investigation.

6. Providing input and recommendations for efficiency and discipline in cost management to ensure that cost culture can develop well and become the spearhead in achieving cost savings targets in various aspects, and increasing bank income, IT transformation programs, and productivity from both front liners and back office, granting authority in the approval process that has an impact on accelerating customer service.
7. Providing input and recommendations regarding the Spin Off plan.
8. Periodically discuss macroeconomic and industrial conditions as well as new banking regulations and their impact on the Bank's business and follow-up.
9. Provide recommendations to the Board of Directors through committees at the Board of Commissioners level as stated in the Report on the Implementation of Duties of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee in the Corporate Governance Report Chapter of this Annual Report.
10. In accordance with the Bank's Articles of Association, the Board of Commissioners approves proposals for action on non-performing loan, restructuring and write-off of loan above certain limits as determined in Bank policy. In addition, the Board of Commissioners provides loan approval to parties related to the Bank in accordance with the provisions of the applicable authorities. As well as approving the proposed changes to the Members of the Committee at the level of the Board of Commissioners.

POLICY AND FREQUENCY OF MEETING

PROVISIONS FOR BOARD OF COMMISSIONERS MEETINGS, JOINT MEETINGS OF THE BOARD OF COMMISSIONERS WITH BOARD OF DIRECTORS AND/OR SHARIA SUPERVISORY BOARD

1. The Board of Commissioners must prepare a schedule for the Board of Commissioners meetings and joint Board of Commissioners with the Board of Directors and/or SSB meetings for the following financial year prior to the end of the financial year and upload it to the Bank's website.
2. Board of Commissioners meetings must be held periodically at least once every 2 (two) months or at any time if deemed necessary. Meanwhile, joint meetings of the Board of Commissioners and Board of Directors must be held at least once every 4 (four) months. Furthermore, the Board of Commissioners is obliged to hold regular meetings with the SSB periodically at least once every 4 (four) months.

3. Meetings can be held in person or via telepresence technology, which allows participants to hear and see each other.
4. All members of the Board of Commissioners must physically attend meetings of the Board of Commissioners at least twice a year. In the event that a Non-Independent Commissioner is unable to physically attend the Meeting, the Meeting can be attended via teleconference or telepresence technology.
5. A proposal to hold a meeting may be made by the President Commissioner or more than 2 (two) members of the Board of Commissioners, at a meeting of the Board of Directors, or by written request from one or more shareholders who (collegially) own at least 1/10 (one tenth) of the total number of shares with valid voting rights issued by the Bank in accordance with the Articles of Association and applicable provisions.
6. All members of the Board of Commissioners are required to attend at least 75% (seventy-five percent) of the Board of Commissioners' meetings in a year.
7. The minutes of the meeting must state the presence of each member of the Board of Commissioners, both physically and via teleconference/telepresence. Attendance at a teleconference/telepresence meeting must be accompanied by audio/visual recording of the meeting.
8. The Corporate Secretary and other parties designated by the Board of Commissioners may attend meetings, as may other invited parties from the Bank's internal and external networks.
9. Invitation and materials for Board of Commissioners meetings must be delivered to participants 5 (five) working days prior to the meeting. In the event that a Board of Commissioners meeting is held outside of the previously planned schedule, the meeting materials are distributed to the Board of Commissioners meeting participants no later than the meeting date.
10. The meeting invitation must be signed by the President Commissioner or other members of the Board of Commissioners or the Corporate Secretary, including the date, time, place and agenda of the meeting.
11. A member of the Board of Commissioners may only be represented by another member of the Board of Commissioners at a meeting based on a special power of attorney made for the purposes of the meeting, provided that:
 - a. The physical absence of the person concerned can be counted in the frequency of physical presence at the meeting;
 - b. The physical absence of the person concerned does not prejudice the right to vote in decision making in accordance with the power granted, provided that the voting rights are taken into consideration when determining meeting quorum.

12. Meetings must be held in the territory of Indonesia, but if they are held outside the territory of Indonesia, the meeting decisions are considered valid if attended by all members of the Board of Commissioners or their representatives based on a special power of attorney.
 13. A meeting is valid and has the right to make binding decisions if it is attended/represented by at least 2/3 (two thirds) of the total number of members of the Board of Commissioners.
 14. Meeting decisions are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, the decision is taken by voting based on the affirmative votes of more than 2/3 (two thirds) of the total members of the Board of Commissioners present.
 15. Voting is generally carried out orally, but under certain conditions and according to mutual agreement voting can be carried out by means of a closed letter.
 16. Members of the Board of Commissioners who are present at a meeting, but who are not in the meeting room at the time of decision making for some reason, will have their voting rights considered as abstain.
 17. All member of the Board of Commissioners who is present has the right to cast 1 (one) vote and an additional 1 (one) vote for another member of the Board of Commissioners he/she represents.
 18. Members of the Board of Commissioners who are unable to attend the meeting must notify the reason for their absence to the President Commissioner.
 19. The meeting is chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is absent, which does not require verification to a third party, the meeting will be chaired by a member of the Board of Commissioners who is present and selected by the Meeting.
 20. Minutes of meetings are prepared by the Corporate Secretary or other party appointed by the Board of Commissioners and are properly documented.
 21. If the meeting is held via teleconferencing technology, it must be followed up by preparing the minutes of the meeting, which are signed by all members of the Board of Commissioners in attendance.
 22. Minutes of meetings of the Board of Commissioners must be signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners.
 23. In the event that a member of the Board of Commissioners does not sign the minutes of the meeting, the person concerned is obliged to state the reasons in writing in a separate letter attached to the minutes of the meeting.
 24. If there are dissenting opinions that occur at the meeting, they must be stated clearly in the minutes of the meeting along with the reasons for the dissenting opinions.
 25. The Board of Commissioners may also take legal and binding decisions without convening a meeting as long as every member of the Board of Commissioner signs the proposed resolution indicating their approval. Decisions made in this manner are just as legally binding as those made at a Board of Commissioners meeting.
 26. In the event that the minutes of the meeting are prepared bilingually and there are differences in interpretation, the Bahasa version shall prevail.
 27. Minutes of meetings are valid evidence for members of the Board of Commissioners and third parties regarding the decisions taken at the meeting.
- In 2024, meetings of the Board of Commissioners and joint meetings of the Board of Commissioners with the Board of Directors and/or SSB were held physically, virtually, and hybrid (physical and virtual), in accordance with the Bank's new way of working, HyWork (Hybrid Working, Happy Working), which has been implemented since 2021.
- The schedule for the Board of Commissioners meetings and joint meetings of the Board of Commissioners with the Board of Directors and/or Sharia Supervisory Board throughout 2024 has been prepared and uploaded to the Bank's website at the end of 2023.

BOARD OF COMMISSIONERS MEETING AGENDA IN 2024

The following is the permanent agenda discussed at the Board of Commissioners' meeting every year:

1. Confirmation to obtain approval for the Minutes of the previous Board of Commissioners' Meeting;
2. Follow-up report from the Minutes of the Board of Commissioners' Meeting and discussion of unresolved issues from the previous Board of Commissioners' Meeting;
3. Summary of approval of the previous month's loan proposal;
4. Financial Performance Report; and
5. Reports from Committees at the Board of Commissioners level, namely the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.

In addition to the above permanent agenda, the Board of Commissioners' Meeting also discussed other agendas, including the following:

No	Date	Agenda	Participants
1	29 February 2024	<ol style="list-style-type: none"> Financial Performance Highlights as of January 2024 Response on OJK Supervisory Concern (Bank Business Plan 2024) Dividend Payment FY2023 AGMS Update Sustainability Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Jeffrey Kairupan[*] Sri Widowati Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang
2	25 March 2024	<ol style="list-style-type: none"> Financial Performance Highlights as of February 2024 4Q 2023 Benchmarking Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Jeffrey Kairupan[*] Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang
3	30 May 2024	<ol style="list-style-type: none"> MLD Update (Operational Accounting) Financial Performance Highlights as of April 2024 Forecast 4+8 2024 Revise of Bank Business Plan 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang Dody Budi Waluyo^{***}
4	28 June 2024	<ol style="list-style-type: none"> Financial Performance Highlight as of May 2024 Transaction Banking Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo^{***}
5	30 August 2024	<ol style="list-style-type: none"> Financial Performance as of July 2024 2Q 2024 Financial Benchmarking Driving Digital Banking Adoption and Usage EGM Update 2Q 2024 Sustainability Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Vera Handajani Farina J. Situmorang Dody Budi Waluyo
6	27 September 2024	<ol style="list-style-type: none"> Financial Performance as of August 2024 EBB Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo
7	29 November 2024	<ol style="list-style-type: none"> Financial Performance as of October 2024 Business Plan Highlights 2025 IT Strategic Plan Fee Income to Revenue Maximization (Fireman) Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo Novan Amirudin^{****}
8	13 December 2024	<ol style="list-style-type: none"> Financial Performance as of November 2024 F30 Update BNM Audit Finding Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo Novan Amirudin^{****}

^{*} His term of office ended at the AGMS on 3 April 2024.

^{**} Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024

^{***} Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

^{****} Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting constitutes an invitation to the meeting and is not counted as attendance at the meeting.

AGENDA OF JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2024

No	Date	Commissioners in Attendance	Directors in Attendance	Agenda
1	24 January 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan* 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad** 6. Vera Handajani 7. Farina J. Situmorang*** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. FY-2024 Budget (GP8) for KPI Rating Consideration. 2. 2H 2023 Bank Business Plan (RBB) Realization and Supervisory Report. 3. CNAF Business Update.
2	26 April 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Dato' Abdul Rahman Ahmad** 5. Vera Handajani 6. Farina J. Situmorang 7. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon 3. Pandji P. Djajanegara 4. Fransiska Oei 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	FF16 Project Update
3	29 July 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. The Proposal to change the BOC Sub Committee Members 2. 1H 2024 RBB Realization & Supervisory Report 3. Sustainability Update
4	25 October 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. Recovery Plan 2025 (for approval) 2. Spin-Off Project Update 3. 2024 Sustainability Financial Action Plan Realization & 2025 Sustainability Financial Action Plan

* His term of office ended at the AGMS on 3 April 2024.

** Resign as Commissioner to be effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

*** Appointed at the AGMS on 10 April 2023 and effective as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

**** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at the meeting prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

AGENDA OF JOINT MEETINGS OF THE SHARIA SUPERVISORY BOARD (SSB) AND BOARD OF COMMISSIONERS IN 2024

No	Date	Commissioners in Attendance	SSB in Attendance	Agenda
1	26 April 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Dato' Abdul Rahman Ahmad* 5. Vera Handajani 6. Farina J. Situmorang 7. Dody Budi Waluyo**	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	Financial Performance Update as of March 2024
2	29 July 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo**	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 26 April 2024 2. Matters Arising from SSB Meeting with BOC and BOD on 26 April 2024 3. Sharia Banking Update
3	29 November 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo 7. Novan Amirudin***	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 29 July 2024 2. Matters Arising from SSB Meeting with BOC & BOD on 29 July 2024 3. Update on Fatwa of National Sharia Council (DSN)

* Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

*** Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting is an invitation to the meeting and is not counted as attendance at the meeting.

MEETING FREQUENCY AND ATTENDANCE RATE OF THE BOARD OF COMMISSIONERS IN 2024

No	Name	Board of Commissioners Meetings			Joint Meetings of Board of Commissioners and Board of Directors			Joint Meetings of SSB and Board of Commissioners			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Didi Syafruddin Yahya	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
2	Glenn M. S. Yusuf	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
3	Sri Widowati	7/8	87%		4/4	100%		3/3	100%		3/3	100%	
4	Vera Handajani	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
5	Farina J. Situmorang*	8/8	100%	95%	3/3	100%	100%	3/3	100%	100%	3/3	100%	100%
6	Dody Budi Waluyo**	4/4	100%		1/1	100%		1/1	100%		2/2	100%	
7	Novan Amirudin***	-	-		-	-		-	-		1/1	100%	
8	Dato' Abdul Rahman Ahmad****	3/4	75%		2/2	100%		1/1	100%		2/2	100%	
9	Jeffrey Kairupan*****	2/2	100%		1/1	100%		-	-		2/2	100%	

* Appointed at the AGMS on 10 April 2023 and effective as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

*** Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting is an invitation to the meeting and is not counted as attendance at the meeting.

**** Resign as Commissioner as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

***** His term of office ended at the AGMS on 3 April 2024.

BOARD OF COMMISSIONERS COMPETENCY DEVELOPMENT PROGRAM

In order to support the implementation of the Board of Commissioners' duties in overseeing the effective management of the Bank by the Board of Directors, the Board of Commissioners requires knowledge, skills, and an in-depth understanding of various aspects of the business as well as the legal and regulatory environment. CIMB Niaga facilitates the development of member competencies through training programs for the Board of Commissioners, which are in line with the evolving industry and governance, as stated in the Board of Commissioners' Charter and Policy on Learning, Development and Orientation of Board of Directors and Board of Commissioners No. A.04.08.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM OF THE BOARD OF COMMISSIONERS

Data on training attended by each Commissioner during 2024 is presented in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2024, all serving members of the Board of Commissioners have Risk Management Certification and/or have completed the Risk Management Refreshment program, as stated in the Company Profile Chapter of this Annual Report. The Risk Management Certification and/or Refreshment program for the Board of Commissioners is in accordance with OJK Regulation No. 24 of 2022 on Development of Quality of Human Resources for Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources of Commercial Bank.

INDUCTION PROGRAM FOR NEW COMMISSIONERS

CIMB Niaga has an orientation program (Induction Program) for new members of the Board of Commissioners, implemented to provide a comprehensive overview of business activities, the Bank's future plans, work guidelines, and other matters that are the responsibility of the Board of Commissioners. Through this orientation program, new members of the Board of Commissioners are expected to be able to work in harmony with other Bank Governance organs. The implementation of this orientation program is in the form of providing documents prepared by the Corporate Affairs work unit, including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics & Code of Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charter of the Board of Commissioners and Committees of the Board of Commissioners.
7. Applicable regulations related to Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

In addition to the program, CIMB Niaga has also developed orientation program materials for the Bank's digital learning platform (e-Learning), namely the Learning on the Go (LoG) application. This application aims to improve the quality and effectiveness of the orientation program and can be accessed by prospective members of the Board of Commissioners anywhere and anytime.

In 2024, the orientation program for a new Commissioner, namely Dody Budi Waluyo, was conducted by several work units, including Strategy and Finance, Corporate Affairs, Commercial Banking and Risk Management.

PERFORMANCE ASSESSMENT OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

Performance assessments of each Committee at the Board of Commissioners level are conducted annually (at least once a year), which include:

1. Collegial performance assessment of Committees at the Board of Commissioners level;
2. Individual performance assessment of each member of Committees at the Board of Commissioners level; and
3. Performance assessment of the Chairman of Committees at the Board of Commissioners level.

The Bank also carries out performance assessments on Committees at the Board of Commissioners level every 3 (three) years, which are carried out by a third party.

In 2024, CIMB Niaga conducted a self-assessment on the performance of Committees at the Board of Commissioners level using an online survey method which was given to each Committee member at the Board of Commissioners level. The process and results of the performance assessment are carried out in a confidential, anonymous and independent manner. The results of this performance assessment are expected to provide input for improving the Committees' performance at the Board of Commissioners level in the future.

PERFORMANCE ASSESSMENT CRITERIA OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

The performance assessment criteria of Committees at the Board of Commissioners levels include:

1. Collegial Performance Assessment of the Committees at the Board of Commissioners level
 - a. Structure and Composition of the Committees
 - b. Effectiveness of Committee Meetings
 - c. Effectiveness of the Implementation of the Committees' Duties and Responsibilities

2. Individual Performance Assessment of Committee Members at the Board of Commissioners level

- Competency and Capability of Committee Members
- Effectiveness of Implementation of Duties and Responsibilities of Committee Members

3. Performance assessment of the Committee Chairman at the Board of Commissioners level

- Effectiveness of Implementing Duties and Responsibilities
- Leadership within the Committees

PARTIES CONDUCTING PERFORMANCE ASSESSMENT OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

The parties that conducted the performance assessment of the Committees at the Board of Commissioners level are as follows:

No.	Performance Assessment	Assessment Conducted by
1	The Committee on Collegial Basis	Each member of the Committee gives an assessment of the performance of the Committee.
2	Individual Committee Members	Each member of the Committee provides assessment to each other member of the Committee.
3	Committee Chairman	Each member of the Committee gives an assessment of the performance of the respective Chairman of the Committee.

The performance assessment results are submitted to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee then submits and discusses all the performance assessment results at the Board of Commissioners meeting. The results of the discussion are followed up in the form of improvements or action plans (if deemed necessary).

PERFORMANCE ASSESSMENT RESULT FOR COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL IN 2024

The collegial performance assessment of the Committees:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.97 (Exceptional)	4.91 (Exceptional)	4.82 (Exceptional)	4.74 (Exceptional)

The average assessment result for individual Committee member:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.99 (Exceptional)	4.95 (Exceptional)	4.91 (Exceptional)	4.78 (Exceptional)

The performance assessment result for the Committee Chair at the Board of Commissioners level:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
5.00 (Exceptional)	5.00 (Exceptional)	5.00 (Exceptional)	4.74 (Exceptional)

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceed Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement

Independent Commissioner

Independent Commissioners are members of the Board of Commissioners who have no financial, management, share ownership, or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders or with the Bank that would prevent or impede their ability to act independently in accordance with the GCG principles. Independent Commissioners are responsible for supervising and representing the interests of minority shareholders. CIMB Niaga's Independent Commissioners have met the requirements outlined in OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks, as well as OJK Regulation No. 17 of 2023 on Implementation of Governance for Commercial Banks.

NUMBER AND COMPOSITION OF INDEPENDENT COMMISSIONERS

Currently, CIMB Niaga has 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners, or more than 50% (fifty percent). All members of the Bank's Independent Commissioners have been declared to have passed the Fit and Proper Test and obtained OJK approval as Independent Commissioners and were appointed based on the approval of the GMS.

The number of CIMB Niaga Independent Commissioners has complied with OJK Regulation No. 17 of 2023 on Implementation of Governance for Commercial Banks and ASEAN Corporate Governance Scorecard's criteria, which states that Independent Commissioners must make up at least 50% (fifty percent) of the total number of members of the Board of Commissioners, and has 2 (two) female Independent Commissioners.

The Bank's Independent Commissioners are:

Name	Term of Office
Glenn M. S. Yusuf*	Appointed as Vice President Commissioner (Independent) based on the AGMS Resolution on 9 April 2020 and effective 16 September 2020. The most recent reappointment based on the AGMS resolution dated 3 April 2024.
Sri Widowati	Appointed as Independent Commissioner based on the AGMS Resolution 15 April 2019 and effective 20 November 2019. The most recent reappointment based on the AGMS Resolution on 10 April 2023.
Farina J. Situmorang	Appointed as Independent Commissioner based on the AGMS Resolution on 10 April 2023 and effective 25 January 2024.
Dody Budi Waluyo	Appointed as Independent Commissioner based on the AGMS Resolution on 3 April 2024 and effective 21 August 2024.

* Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga's Board of Commissioners Circular Resolution No. 011/DEKOM/KP/V/2024 dated 6 May 2024.

INDEPENDENT COMMISSIONER CRITERIA

The Board of Commissioners Charter, as well as the Policies and Procedures for Selection, Appointment, Replacement, and/or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors, and Independent Parties as Committee Members at the level of the Board of Commissioners, govern the criteria for CIMB Niaga Independent Commissioners. These criteria are prepared in accordance with applicable regulations, including:

1. Not an individual who had been employed or had authority and responsibility to plan, lead, control, or supervise Bank activities, including former members of the Bank's Board of Directors or Executive Officers, or parties who have a relationship with the Bank that may impair their ability to act independently within the last 1 (one) year, except for reappointment as the Bank's Independent Commissioner in the following period. The provisions listed above do not apply to former President Director and members of the Board of Directors or Executive Officers who perform supervisory duties at the Bank.
2. Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors, and/or Controlling Shareholders of the Bank.
3. Has no direct or indirect shareholding in the Bank.
4. Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors, or the Controlling Shareholders of the Bank.
5. Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.
6. Comply with the Independent Commissioner's other requirements as specified in applicable regulations.

7. The term of office for the Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
8. In the event that an Independent Commissioner serves on the Audit Committee, he or she may only be reappointed for 1 (one) additional term on the Audit Committee.
9. An Independent Commissioner who serves as Chairman of a Committee may hold concurrent positions as Chairman of a Committee on no more than 1 (one) other Committee.

INDEPENDENCE STATEMENT OF THE RESPECTIVE INDEPENDENT COMMISSIONER

The following is the independence statement of each Independent Commissioner of the Bank, which is in line with the provision of Article 25 paragraph (1) OJK Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies:

FULFILLMENT OF INDEPENDENCE ASPECTS

Independent Commissioner Criteria	Glenn M. S. Yusuf	Sri Widowati	Farina J. Situmorang	Dody Budi Waluyo
Not an individual who had been employed or had the authority and responsibility for planning, leading, controlling, or supervising Bank activities within the last 1 (one) year.	√	√	√	√
Has no direct or indirect shareholding in the Bank.	√	√	√	√
Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors or Controlling Shareholders of the Bank.	√	√	√	√
Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors and/or Controlling Shareholders of the Bank.	√	√	√	√
Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.	√	√	√	√

SENIOR INDEPENDENT COMMISSIONER

In 2024, the Bank's President Commissioner was not an Independent Commissioner, and in connection with the implementation of the ASEAN Corporate Governance Scorecard principles, the Board of Commissioners of the Bank has appointed a Senior Independent Commissioner. Based on the Bank's Board of Commissioners Circular Resolution No. 011/DEKOM/KP/V/2024 dated 6 May 2024, Glenn M. S. Yusuf has been appointed as the Bank's Senior Independent Commissioner.

The duties and responsibilities of the Senior Independent Commissioner are as stated in the Board of Commissioners' Chapter in this Annual Report.

Board of Directors

The Board of Directors (BOD) is the organ of Bank Governance that is fully responsible in a collegial manner for the management of the Bank for its interests and objectives and represents the Bank both inside and outside the court in accordance with the provisions of the Bank's Articles of Association. Each member of the Board of Directors performs their duties in accordance with their assigned responsibilities and authority, with the goal of increasing management effectiveness and achieving maximum results. CIMB Niaga's Board of Directors maintains a professional, objective, and strategic mindset at all times, prioritizing the Bank's interests in order to increase added value for stakeholders and ensure business sustainability.

LEGAL BASIS

1. Laws of the Republic of Indonesia on Limited Liability Companies (the Company Law) and Banking.
2. The Bank's Articles of Association.
3. OJK Regulations, Bank Indonesia (BI) Regulations, OJK Circular Letters and BI Circular Letters on the Implementation and Organs of Corporate Governance.
4. Deed of Statement of Resolution of the Bank's Annual General Meeting of Shareholders (AGMS) No. 56 dated 30 August 2024, which was notified to the Indonesian Ministry of Law and Human Rights via Letter of Acceptance of Notification of Changes to Company Data No. AHU-AH.01.09-0247491 dated 3 September 2024.

CHARTER OF THE BOARD OF DIRECTORS

The Board of Directors' duties and responsibilities are guided by the Board of Directors' Charter, which is evaluated and updated on a regular basis in accordance with Indonesian rules and regulations. This Charter binds every member of the Board of Directors, allowing them to carry out their supervisory function efficiently, effectively, transparently, independently, and accountable. The Board of Directors' Charter was updated on 6 December 2024, and uploaded to the Bank's website.

The basis for the preparation of the Board of Directors' Charter refers to Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies, OJK Regulations, and OJK Circulars on Implementation and Organs of Corporate Governance, the Bank's Articles of Association, the General Guidelines for GCG Indonesia from the National Committee for Governance Policy (KNKG), and the ASEAN Corporate Governance Scorecard.

The contents of the Board of Directors' Charter regulate various matters, including Requirements and Appointment; Duties, Responsibilities, and Authority; Arrangement of Authority and Decision Procedures of the Board of Directors; Transparency; Ethics, Working Hours, and Prohibitions; Working Relationship Pattern of the Board of Directors, Board of Commissioners and Sharia Supervisory Board; Meetings; Term of Office; Resignation; Dismissal or Replacement; and Performance Assessment and Accountability.

STRUCTURE, NUMBER, AND MEMBERSHIP COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

Currently, the number of members of CIMB Niaga's Board of Directors is in accordance with the need to achieve the Bank's aims and objectives, which include the Bank's

characteristics, capacity, and size, as well as the diversity of the Board of Directors' composition. The structure, number, and composition of members of the Board of Directors have also been adjusted to achieve effective decision making, and have fulfilled the applicable provisions as regulated by the Charter of the Board of Directors, namely:

1. The Board of Directors of CIMB Niaga has 10 (ten) members, including 1 (one) President Director, 1 (one) Director who also serves as Compliance Director, and 8 (eight) other Directors.
2. The number of members on the Board of Directors of CIMB Niaga exceeds that of the Board of Commissioners of CIMB Niaga.
3. All members of Board of Directors of CIMB Niaga are domiciled in Jakarta, Indonesia.
4. The majority of the Board of Directors are Indonesian citizens, accounting for 9 (nine) of 10 (ten) members of the Board of Directors.
5. The President Director leads the Board of Directors, who is independent of the Controlling Shareholders, fellow members of the Board of Directors, and members of the Board of Commissioners of CIMB Niaga.
6. The majority of members of the Board of Directors must have at least 5 (five) years of experience in the field of banking operations (including but not limited to loan, funding, treasury, risk management, finance, and others) and do not hold a concurrent position at another bank, company, or institution.
7. The replacement and/or appointment of members of Board of Directors of CIMB Niaga considered the recommendations of the Nomination and Remuneration Committee and received approval from the GMS and OJK.
8. All members of the Board of Directors of CIMB Niaga do not have any family relationships up to the second degree with fellow members of the Board of Directors and/or Board of Commissioners or Controlling Shareholders.
9. All members of the Board of Directors of CIMB Niaga have passed the Fit and Proper Test.

COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

No.	Name	Position	Term of Office
1	Lani Darmawan	President Director	2021-2025
2	John Simon	Treasury & Capital Market Director	2022-2025
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	2024-2027
4	Pandji P. Djajanegara	Sharia Banking Director	2024-2027
5	Lee Kai Kwong	Strategy, Finance & SPAM Director	2022-2025
6	Tjioe Mei Tjuen	Operations & Information Technology Director	2024-2027
7	Rusly Johannes	Business Banking Director	2021-2025
8	Joni Raini	Human Resources Director	2021-2025
9	Henky Sulisty	Risk Management Director	2021-2025
10	Noviady Wahyudi	Consumer Banking Director	2022-2025

TERM OF OFFICE OF THE BOARD OF DIRECTORS

1. The term of office of members of the Board of Directors shall be effective from the date specified in the GMS appointing them until the closing of the 3rd (third) AGMS after the date of the appointment without prejudice to the right of the GMS to dismiss a member at any time in accordance with Articles of Association and the prevailing regulations. The term of office is adjusted to 3 (three) years on the 2022 AGMS.
2. In the event that a member of the Board of Directors' position becomes vacant, reducing the number of members to less than 3 (three) peoples, the Bank must hold a GMS within 60 (sixty) calendar days to fill the vacancies.
3. The Board of Commissioners may temporarily dismiss members of the Board of Directors by stating the reasons for the dismissal.
4. The temporary suspension must be communicated in writing to the appropriate member of the Board of Directors and followed up in accordance with applicable regulations.
5. A member of the Board of Directors' term ends on the event of:

- a. The term of office ends in accordance with the terms provisions of the Articles of Association;
 - b. Resign in accordance with the applicable provisions;
 - c. No longer fulfills statutory requirements;
 - d. Passed away; and
 - e. Dismissed due to GMS decision.
6. Members of the Board of Directors who have completed their terms of office may be reappointed in accordance with the applicable provisions.

FIT AND PROPER TEST

Every prospective member of the Board of Directors must obtain approval from the OJK prior to carrying out their actions, duties, and functions as a member of the Board of Directors. This is in line with OJK Regulations No. 27/POJK.03/2016 on the Fit and Proper Test for Main Parties of Financial Services Institutions. Members of the Board of Directors who have passed the fit and proper test without records and were approved by the OJK indicate that every member of the Board of Directors demonstrates adequate integrity, competence, and financial reputation, as presented in the following table:

No	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Lani Darmawan	President Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
2	John Simon	Treasury & Capital Market Director	OJK	AGMS 27 March 2014	No. SR-143/D.03/2014 dated 29 August 2014	29 August 2014	AGMS 24 April 2018 and EGMS 8 April 2022
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	OJK	AGMS 15 April 2016	No. SR-138/D.03/2016 dated 27 July 2016	27 July 2016	AGMS 9 April 2020 and AGMS 3 April 2024
4	Pandji P. Djajanegara	Sharia Banking Director	OJK	AGMS 15 April 2016	No. SR-27/PB.13/2016 dated 4 October 2016	28 September 2016	AGMS 9 April 2020 and AGMS 3 April 2024
5	Lee Kai Kwong	Strategy, Finance & SPAPM Director	OJK	EGMS 19 December 2018	No. SR-98/PB.12/2019 dated 24 April 2019	24 April 2019	AGMS 8 April 2022
6	Tjioe Mei Tjue	Operations & Information Technology Director	OJK	AGMS 9 April 2020	No. SR-358/PB.12/2020 dated 3 November 2020	3 November 2020	AGMS 3 April 2024
7	Rusly Johannes	Business Banking Director	OJK	EGMS 17 December 2021	No. SR-75/PB.12/2022 dated 22 April 2022	22 April 2022	-
8	Joni Raini	Human Resources Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
9	Henky Sulisty	Risk Management Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
10	Noviady Wahyudi	Consumer Banking Director	OJK	AGMS 8 April 2022	No. SR-179/PB.12/2022 dated 16 August 2022	16 August 2022	-

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF DIRECTORS

The Board of Directors is required to implement GCG principles in every business activity of the Bank at all levels or levels of the organization while still observing the Sharia Principles. The Board of Directors also has collegial duties, responsibilities, and authority in managing and administering the Bank in the interests of the Bank and to achieve the Bank's goals and objectives as stipulated in the Articles of Association and applicable laws and regulations. The duties, responsibilities, and authority of the Board of Directors are detailed in the Bank's Articles of Association and the Board of Directors Charter, which have been uploaded to the website of CIMB Niaga.

The main duties of the Board of Directors include but are not limited to: (i) leading and managing the Bank in accordance with the Bank's objectives, including leading the management team in the process of preparing and evaluating the Bank's strategy at least annually, (ii) controlling, maintaining, and managing the Bank's assets for the Bank's interests, (iii) creating the Bank's internal control structure at every level of management and following up on internal and external audits, as well as recommendations of regulators in accordance with policies or directives of the Board of Commissioners. The Board of Directors' authority includes, among others, representing the Bank internally and externally, binding the Bank with other parties, and carrying out all management and ownership actions subject to certain limitations outlined in the Bank's Articles of Association.

THE SCOPE OF WORK AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

The division of duties and authority of the Board of Directors is determined through the Bank's Board of Directors' Decision. Referring to the Circular Resolution of the Board of Directors of the Bank on the Duties and Authorities Segregation of the Members of the Board of Directors, all members of the Board of Directors unanimously decided on the division of the main duties and authority of each member of the Board of Directors as follows:

1. LANI DARMAWAN – PRESIDENT DIRECTOR

- Responsible for the overall direction, strategy and management of the Bank's organization; ensuring that all strategies, activities, programs, services and governance are implemented in the interest of the shareholders, customers, employees, and communities.
- Provide guidance and direction in relation to the policies of operational support and banking services, information technology, systems and procedures, legal aspects, financial, and human resources.

- Ensure that compliance functions are implemented in all banking operations, as well as the Bank's risk management policies, to ensure that the Bank maintains high ethical standards and adheres to the principles of good corporate governance and prudent banking practices.
- Providing strategic direction in the field of human resource management and development to increase the productivity and quality of the Bank's human resources in support of the Bank's work targets, while also ensuring and maintaining compliance with applicable labor regulations and the Bank's culture.
- Establish a business strategy and provide strategic direction & guidance for the Emerging Business Banking (EBB) segment.

2. LEE KAI KWONG – STRATEGY, FINANCE & SPAPM DIRECTOR

- Provide strategic direction, guidance, and strategies for the overall implementation of financial activities, particularly in monitoring and evaluating the performance of the Bank and its subsidiaries, such as budgets and financial management, in accordance with the Bank's vision and mission.
- Manage the Bank's financial performance, capital, and strategic investments to maximize profitability, productivity, and Total Shareholders' return.
- Develop and handle management and accounting information systems, as well as the Bank's performance, which will be reported to regulators and shared with stakeholders.
- Oversee and plan effective financial management and ensure that accounting practices comply with applicable regulations and standards.
- Ensure that Strategic Procurement & Admin Property Management (SPAPM) activities run smoothly, supporting Bank operations efficiently and effectively.

3. JOHN SIMON – TREASURY & CAPITAL MARKETS DIRECTOR

- Provide direction, guidance, and strategies in implementing all Treasury and Capital Market activities, such as trading, market making, and short-term liquidity management, in order to meet growth targets, achieve profitability, and maintain a competitive market position.
- Provide direction, guidance, and strategies for implementing ALCO functions with other ALCO members, such as managing liquidity, funding, FTP, Bank assets and liabilities, in order to meet the Bank's growth and profitability targets.

- c. Maintain positive relationships with financial institutions, customers, the community, and the government to ensure the Bank's image, anticipatory identification, and timely response to maximize market opportunities.

4. FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTOR

- a. Develop a compliance strategy that addresses issues related to compliance policies and principles.
- b. Ensure that all internal regulations of the Bank (policies, systems, and procedures) are consistent with relevant external rules and regulations (Bank Indonesia, OJK, and other institutions authorities), including Capital Market regulations.
- c. Responsible for managing the Bank's legal risks.
- d. Providing the public with any information they require, particularly regarding the Bank's status as a public company, including maintaining its reputation and acting as a liaison or contact person between the Bank, regulators, and the general public.
- e. Responsible for the Bank's Corporate Social Responsibility activities as well as the implementation of sustainability and sustainable finance.
- f. Overseeing the overall Whistleblowing report handling process to ensure compliance with procedures and regulations.

5. PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

- a. Provide innovative strategic direction in relation to implementing the operations of Sharia Banking.
- b. Ensure the availability of policies and procedures on work, product development, marketing, and sales, as well as manage the Sharia Banking functions, including daily operations, business development, customer relations, and working systems and processes.
- c. Ensure the achievement of profit and business growth are in line with the Bank's objective and the Sharia Banking principles.

6. TJIOE MEI TJUEN – OPERATIONS & INFORMATION TECHNOLOGY DIRECTOR

- a. Establish the Bank's long-term strategy in relation to Operations and Information Technology.
- b. Direct the Operations & Information Technology Directorate to create effectiveness and efficiency in the management of banking transaction operations with high standards in order to achieve reliability.

- c. Ensuring smooth communication from the users on the operational and information technology processes as required.
- d. Ensure implementation of strategy and infrastructure related to information technology and security systems in operations, transactions, data information, and digital channel activities throughout all business units are properly implemented in order to minimize the Bank's risk.

7. HENKY SULISTYO – RISK MANAGEMENT DIRECTOR

- a. Provide strategic direction, guidelines, and policies in relation to risk management in accordance with current business developments, prudential principles, and the Bank's risk characteristics in order to identify, monitor, control, and mitigate risks in an accurate, effective, and comprehensive manner.
- b. Monitor all aspects of the Bank's second line of defense in credit risk management and ensure the effective implementation of the Bank's overall framework for the management of credit risk.
- c. Plan, develop, manage, and direct the execution of process and strategy, policy, credit administration, framework, and methodology related to credit management in a comprehensive manner to ensure that the Bank's exposure to credit risk remains within the Bank's Risk Appetite.
- d. Review loan proposals and maintain the quality of the loan portfolio as a member of the committees related to credit, and ensure that all business activities comply with the prevailing regulations, policies, and procedures.
- e. Encourage the Bank's risk management strategy in relation to climate change, ensure strong oversight from the Board of Directors, foster an understanding of existing risks, and effectively integrate them into internal controls to maintain the Bank's resilience to the impacts of climate change in accordance with applicable laws and regulations, internal or Group provisions in relation to climate risk.
- f. Carrying out the supervisory functions on financial services institutions that are members of the CIMB Indonesia Financial Conglomerate. (In the case of the Bank as the Main Entity of CIMB Indonesia Financial Conglomerate).
- g. Ensure the implementation of a comprehensive anti-fraud management framework in the Bank in accordance with the governance required by the regulator.

8. JONI RAINI – HUMAN RESOURCES DIRECTOR

- a. Provide strategic direction in terms of management as well as development of human resources appropriately and optimally in line with the Bank's vision, mission, and strategy, as well as ensuring compliance with applicable labor regulations.
- b. Carry out manpower planning and organizational management as well as controlling HR expenditure of each directorate in line with the approved budget, to achieve optimal HR productivity.
- c. Plan, develop and implement policies and strategies for managing and developing human resources, which include activities in recruitment, performance management, organizational development, training and development, organizational culture, talent management and succession planning, remuneration systems, HR information and reporting systems, operational risk management, policies and procedures on human resources, as well as other personnel services.

9. RUSLY JOHANNES – BUSINESS BANKING DIRECTOR

- a. Establish business strategy and provide strategic direction and guidelines to all segments, products, and services of Business Banking, comprising of Financial Institution/Non-Bank Financial Institutions, Corporate Banking, Commercial Banking, and Transaction Banking.

- b. Responsible for achieving the funding and lending targets of the Bank and increasing cross-selling between those segments and branch offices.
- c. Determine the direction of competitive products, as well as the development of services with operational support that can accommodate the demands of the banking industry and advances in technology.

10. NOVIADY WAHYUDI – CONSUMER BANKING DIRECTOR

- a. Develop strategy and provide direction for the sales and services of Consumer Banking products at all branch offices of the Bank throughout Indonesia.
- b. Optimize market potential through the development of competitive and innovative Consumer Banking to achieve the Bank's profit targets, while ensuring prudence, the overall implementation of all aspects of the Bank's risk management policy, as well as efficient and effective banking processes.
- c. Ensure the implementation and execution of the Bank's network expansion strategy and innovations in the development of digital channels and branches to keep pace with market developments, technological demands, customer needs, and the achievement of a good market share with a competitive market.

ALTERNATE OF THE BOARD OF DIRECTORS

As a form of implementing the ongoing duties and authority of the Bank's Board of Directors in the event that the relevant Director is absent, the Bank has determined Alternate Director for each member of the Board of Directors as follows:

No.	Name	Position	Alternate Director 1	Alternate Director 2	Alternate Director 3
1	Lani Darmawan	President Director	Lee Kai Kwong	Rusly Johannes	Tjioe Mei Tjuen
2	John Simon	Treasury & Capital Market Director	Rusly Johannes	Noviady Wahyudi	Pandji P. Djajanegara
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	Henky Sulistyo	Joni Raini	Tjioe Mei Tjuen
4	Pandji P. Djajanegara	Sharia Banking Director	Noviady Wahyudi	Lee Kai Kwong	John Simon
5	Lee Kai Kwong	Strategy, Finance & SPAPM Director	Henky Sulistyo	Tjioe Mei Tjuen	Joni Raini
6	Tjioe Mei Tjuen	Operations & Information Technology Director	Joni Raini	Henky Sulistyo	Fransiska Oei
7	Rusly Johannes	Business Banking Director	John Simon	Pandji P. Djajanegara	Noviady Wahyudi
8	Joni Raini	Human Resources Director	Tjioe Mei Tjuen	Fransiska Oei	Henky Sulistyo
9	Henky Sulistyo	Risk Management Director	Fransiska Oei	Lee Kai Kwong	Rusly Johannes
10	Noviady Wahyudi	Consumer Banking Director	Pandji P. Djajanegara	John Simon	Lee Kai Kwong

INDEPENDENCE OF THE BOARD OF DIRECTORS

The Board of Directors of CIMB Niaga has a high commitment to implementing the principle of independence in carrying out its duties and responsibilities and prioritizing the interests of the Bank above its own interests. The Board of Directors of the Bank also always works and behaves with high integrity as stipulated in the Board of Directors' Charter as follows:

1. Members of the Board of Directors are prohibited from taking advantage of the Bank and/or information obtained from the Bank for personal, family, and/or other parties' gain that can be detrimental and/or reduce the profits and reputation of the Bank and its subsidiaries.
2. Members of the Board of Directors are prohibited from taking and/or receiving personal benefits from the Bank other than remuneration and other facilities determined by the GMS and/or internal policies.
3. Members of the Board of Directors are prohibited from using individual advisors and/or professional services as consultants unless the following requirements are met:
 - a. The project is specific;
 - b. The project is based on a clear contract, which at least covers the scope of work, responsibilities, duration of work, and fees;
 - c. The consultant is an Independent Party and has the qualifications to work on the specific project.

CONCURRENT POSITION OF THE BOARD OF DIRECTORS

All members of the Board of Directors of CIMB Niaga have no concurrent positions outside those permitted by applicable regulations. Members of the Board of Directors are prohibited from serving concurrently as members of the Board of Commissioners, Board of Directors, or Executive Officers in other banks, institutions, and/or listed companies, except as permitted by the regulation pursuant to the provisions of OJK Regulation No. 17 of 2023 on Implementation of Corporate Governance for Commercial Banks.

Members of the Board of Directors who are responsible for the supervision of the Bank's subsidiaries may perform functional duties as members of the Board of Commissioners of non-bank subsidiaries controlled by the Bank, provided that such concurrent positions do not result in the neglect of the execution of their duties and responsibilities as members of the Board of Directors, and as such are not categorized as concurrent positions.

Detailed information on concurrent positions of each member of the Board of Directors at the subsidiaries in 2024 can be viewed in the Company Profile section of this Annual Report.

CONFLICT OF INTEREST OF THE BOARD OF DIRECTORS

During 2024, all members of the Board of Directors had no conflicts of interest or potential conflicts of interest with the Bank. CIMB Niaga's Board of Directors has a commitment to avoid potential conflicts of interest or always position themselves not to be in a potential conflict of interest in any situation, as stated in the Board of Directors Charter. Should any conflict of interest, the Board of Directors' is prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.

Members of the Board of Directors are not authorized to represent the Bank if:

1. There is a Court proceeding between the Bank and the concerned member(s) of the Board of Directors; and/or
2. The concerned member(s) of the Board of Directors have a conflict of interest with the interest of the Bank.

The procedures that must be followed by members of the Board of Directors in the event of any conflict of interest, namely each member of the Board of Directors who personally in any way either directly or indirectly has an interest in a transaction, contract or proposed contract, in which the Bank is one of the parties, must state the nature of the interest in the Board of Directors meeting and are not entitled to take part in the voting on matters relating to the proposed transaction or contract, unless the Board of Directors determines otherwise.

PARTICIPATION OF MEMBERS OF THE BOARD OF DIRECTORS IN ASSOCIATIONS/ ORGANIZATIONS

Several members of the Board of Directors of CIMB Niaga participate in various associations or organizations. However, such participation does not cause them to ignore their duties and responsibilities as members of the Board of Directors, and thus, not included in the concurrent position section.

No.	Name	Position	Position in Association/Organization
1	Lani Darmawan	Presiden Director	<ul style="list-style-type: none"> Deputy Chairman of the Banking Standing Committee- Banking, Financing, Insurance and Capital Markets of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) (2024-2029) Deputy Chairman of Institutional Relations at PERBANAS -(2021–2024) Chairman of the Banking Committee - Banking and Financial Services of the Indonesian Employers Association (APINDO) (2023-2028)
2	John Simon	Treasury & Capital Market Director	<ul style="list-style-type: none"> Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) -(2020 -present) Member and Board of Indonesia Foreign Exchange Market Committee (IFEMC) -(2023-2027)
3	Pandji P. Djajanegara	Sharia Banking Director	<ul style="list-style-type: none"> Deputy Secretary General II –IBI (2023-2027) Head of ASBISINDO Regulatory Division (2021-2024)
4	Fransiska Oei	Compliance, Corporate Affair & Legal Director	<ul style="list-style-type: none"> Chairwoman of the Banking Compliance Director Communication Forum (FKDKP) -(2022-2025) Head of Legal Studies & ESG Development Division, PERBANAS (2020-2024) Supervisor of Alternative Financial Services Sector Dispute Resolution Institutions (LAPS SJK) -(2024-2027). Member of the Management Board of the National Governance Policy Committee (KNKG) -(2021-2024)
5	Tjioe Mei Tjue	Operations & Information Technology Director	<ul style="list-style-type: none"> General Treasurer of the Banking Operations Director Communication Forum (FKDOP) -(2021-present) Member of iCIO-Indonesia CIO (2016-present)
6	Henky Sulisty	Risk Mangement Director	<ul style="list-style-type: none"> Vice Chairman 1 of Bankers Association for Risk Management (BARA) – (2024-2027) Member of Research, Studies, Publications of the Indonesian Bankers Association (IBI) – (2023–2027)
7	Noviady Wahyudi	Consumer Banking Director	<ul style="list-style-type: none"> Member of Indonesian Payment System Association (ASPI)(2022-present)

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF DIRECTORS

CIMB Niaga has and implements a policy of providing loans to the Board of Directors under normal price policies and conditions, as it does with parties who are not related to the bank. This policy is outlined in the Board of Directors' Charter. Loans made by the Board of Directors will be calculated using CIMB Niaga's Legal Lending Limit in accordance with Bank Indonesia Regulation No.8/13/PBI/2006 and OJK Regulation No.32/POJK.03/2018.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2024

In addition to implement the GMS resolutions made during the financial year, the Board of Directors fulfilled the following duties and responsibilities in 2024:

1. Led the management team in the preparation and evaluation of the Bank's strategy during the Board of Directors' Meeting on the Bank Business Plan (RBB) on 25 October 2022, and the revision of the 2023 RBB on 16 May 2023.
2. Determined strategic steps to achieve the Bank's mission of providing universal banking services in Indonesia in an integrated manner, such as (i) focusing on key expertise, (ii) focusing on the growth of low-

cost funds, (iii) increasing cost management efficiency and discipline, (iv) balancing risk, compliance culture, and capital adequacy, and (v) strengthening the use of technology and information.

3. Executed syndicated loan by effectively managing loan risk and improving infrastructure to foster the growth of business banking customers.
4. Improved each customer's experience, in line with the Bank's goal of remaining at the forefront of innovation and digital banking services that offers a comprehensive array of products, financial services, and cross-selling so customers no longer need to transact at physical branches as they could do it conveniently at Branchless Banking facilities (Digital Lounge, ATM, Electronic Data Capture (EDC), Octo Clicks, Octo Mobile, BizChannel and Bizlite) designated especially for the Bank's customers.
5. Through the IT Steering Committee (ITSC), established and evaluated the Information Technology (IT) strategic plan, monitored and ensured policies and standard procedures, including socialization related to the use of IT were adequate for the Bank, monitored and ensured all IT implementation activities complied with OJK Regulation No. 11 of 2022 concerning the Implementation of Information Technology by Commercial Banks.

6. Strengthened IT Security capabilities in securing the Bank's confidential data and improved the capability of the Security Operations Center work unit in monitoring and countering cyber crime attacks.
7. Ensured that Business Continuity Management and Business Continuity Plan had been prepared and practiced in all lines of CIMB Niaga to ensure that the organization could continue to operate in crisis situations at an acceptable level and deliver financial services.
8. Continued the Transformation program initiated last year with a focus on customer journey, digitalization and productivity improvement. The implementation of the Transformation program is expected to take the Bank to the next level.
7. For a permanent meeting agenda, invitations and meeting materials must be delivered to participants at least 5 (five) working days prior to the holding of the meeting.
8. In the event that a meeting is held outside of the above-mentioned schedule, the meeting materials must be delivered to the meeting participants no later than prior to the commencement of the meeting.
9. The President Director chairs all Board of Directors meetings. In the event that the President Director is absent, unable to attend, or unavailable, which does not need to be proven to a third party, the Board of Directors meeting will be chaired by the Vice President Director or a member of the Board of Directors who is present and chosen by the Board of Directors present at the meeting.
10. Board of Directors meetings are valid and have the authority to make legal and binding decisions if attended/represented by at least 2/3 (two-thirds) of the total members of the Board' of Directors.
11. Decisions at Board of Directors' Meetings are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, then the decision is taken by voting based on the "agree" votes of at least 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
12. Each member of the Board of Directors present has the right to cast 1 (one) vote, and an additional 1 (one) vote for each other member of the Board of Directors he/she represents.
13. A member of the Board of Directors may only be represented by another member based on a special Power of Attorney made for the purposes of the meeting, provided that the physical absence:
 - a. can be calculated in the frequency of physical presence at the meeting of the Board of Directors of the Bank;
 - b. does not eliminate the right to vote in decisionmaking in accordance with the power granted, so that voting rights are considered in the meeting forum.
14. Members of the Board of Directors who are unable to attend a Board of Director's meeting must communicate their absence to the President Director via the Corporate Secretary.
15. Decisions can be made at meetings or outside of meetings, specifically through Circular Resolution of the Board of Directors or other recognized media, as long as all members of the Board of Directors sign the Circular Resolutions or media in question.
16. The Corporate Secretary attends Board of Directors' meetings, as well as any other parties deemed necessary by the Board of Directors and relevant to the meeting agenda, both internal and external to the Bank.
17. The Corporate Secretary prepares and administers the minutes of the meeting, and if one of the Directors serves as the Corporate Secretary, the minutes can be prepared by the Corporate Affairs work unit.

POLICY AND FREQUENCY OF MEETING

PROVISIONS FOR BOARD OF DIRECTORS MEETING, JOINT MEETING OF THE BOARD OF DIRECTORS WITH THE BOARD OF COMMISSIONERS AND/OR SHARIA SUPERVISORY BOARD

1. Before the end of the financial year, the Board of Directors must prepare and upload a schedule for the Board of Directors' meetings as well as the joint meetings of the Board of Director with the Board of Commissioners and/or Sharia Supervisory Board for the following financial year to the Bank's website.
2. Board of Directors' meetings must be held periodically at least once a month, or at any time if deemed necessary, for a total of at least 12 (twelve) times a year. A proposal to hold a Board of Directors meeting may come from one or more members of the Board of Directors, upon written request from the Board of Commissioners, or upon written request from 1 (one) or more shareholders who together represent 1/10 (one tenth) or more of the total number of shares with valid voting rights issued by the Bank.
3. The Board of Directors is required to hold joint meeting of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board (either together or separately) periodically at least 1 (one) time in 4 (four) months and attended by the majority of members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board.
4. Board of Directors' meetings can be held in person, via teleconference technology, telepresence, or other electronic media.
5. All members of the Board of Directors must attend at least 75% (seventy-five percent) of meetings each year.
6. Every policy and strategic decision must be made at a Board of Directors meeting, considering the Articles of Association provisions as well as applicable laws and regulations.

18. Board of Directors' meeting minutes must be signed by all members present and distributed to all members.
 19. The minutes of the Board of Directors meeting state the presence of each member of the Board of Directors either in person, via teleconference or telepresence.
 20. In the event that a Board of Directors' meeting is held via teleconference technology, telepresence, or other electronic media, the meeting minutes must be prepared and signed by all members of the Board of Directors who were present.
 21. Minutes of Board of Directors meetings are admissible evidence for members of the Board of Directors and third parties regarding decisions made at such meetings.
 22. In the event of a dissenting opinion arises at a Board of Directors' meeting, it must be clearly stated in the minutes of the meeting, along with the reasons for the dissent.
 23. Decisions made at Board of Directors' meeting with the Board of Commissioners and/or Sharia Supervisory Board must be documented in meeting minutes, signed by all members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board present, and communicated to all members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board, as well as the Corporate Secretary.
 24. In the event that there are members of the Board of Directors, Board of Commissioners and/or Sharia Supervisory Board who do not sign the minutes of the above-mentioned meeting, the person in question is obliged to state the reason in writing in a separate letter attached to the minutes.
 25. The Board of Directors can also make legal and binding decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors give their approval by signing a decision letter containing the proposal (Circular Resolution).
 26. Circular Resolution have the same power as decisions legally made at a Board of Directors meeting.
- In line with the new HyWork way of working (Hybrid Working, Happy Working), which has been implemented since 2021 at the Bank, in 2024, Board of Directors meetings and joint meetings of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board were held physically, virtually, or hybrid (physically and virtually).
- The schedule for meetings of the Board of Directors and joint meetings of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board throughout 2024 has been prepared and uploaded to the Bank's website at the end of 2023.

BOARD OF DIRECTORS MEETING AGENDA IN 2024

Throughout 2024, the Board of Directors' Meeting discussed agendas, among others, as shown below.

No	Date	Agenda	Participant
1	9 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. December 2023 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
2	16 January 2024	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. a. Corporate Assurance summary as of December 2024 b. Initial plans for 2024 audit 3. Risk Profile for 4Q 2024, Integrated Risk Profile and RBBR for 2H 2023 4. Update of Government Regulation No. 58 of 2023 – PPh 21 withholding rate (TER) 5. 2024 BMC Scorecard Framework 6. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
3	23 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Allocation and pricing of shares without pre-emptive rights (NPR) 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Joni Raini 7. Rusly Johannes 8. Noviady Wahyudi
4	31 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Financial year ending 31 December 2023 3. Treasury Surveillance 4. Sharia Banking Update 5. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi

No	Date	Agenda	Participant
5	6 February 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting CIMB Indonesia: 2023 OHI (Organization Health Index) results 2024 Culture, Diversity and Inclusion (CDI) Program 2024 Annual General Meeting of Shareholders (AGMS) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
6	13 February 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Financial Performance in January 2024 Response to matters that have received attention from OJK Supervision External Auditor for the 2024 financial year Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
7	20 February 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2024 Dividend Payment EPICC Customer Centricity 2024 initiatives Update Hylearn Update on Arjuna Report of the Compliance Director for 4Q 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
8	27 February 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting OCTO Mobile Benchmark Analysis Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
9	5 March 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Rusly Johannes Noviady Wahyudi
10	13 March 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting February 2024 Financial Performance OCTO Mobile Monitoring Tool application Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
11	19 March 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of February 2024 2024 Risk Appetite proposal Missing PC/Laptop Update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
12	26 March 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Inactive Asset Transfer Update LTP (Long Term Incentive Program) Update Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
13	2 April 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Estate Planning Group Wide Stress Test (GWST) results as of December 2023 Third Party Framework (TPRM) Risk Management Sharia Banking Update a. Proposed Organizational Structure of Spin Off Project b. OJK Regulation No. 2 on 2024 (Implementation of Sharia Governance for Sharia Commercial Banking and Sharia Business Units) and OJK Circular Letter No. 25 on 2023 (Implementation of Risk Management for Sharia Commercial Banking and Sharia Business Units) c. Hajj Financing Partners – Simplifying the Process New Framework of Transformation Performance Management Thematic Review of the 2022 Audited Financial Reports Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
14	16 April 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary for 1Q 2024 Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
15	23 April 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting. RBB (Bank Business Plan) Realization Report for Q1 2024 Risk Profile for Q1 2024 Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
16	30 April 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Opening of Business Relations with Prospective Russian and Ukrainian Customers Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
17	6 May 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Reverse Stress Test results for the Group's Recovery Plan as of December 2023 GWM Insentives & Disinsentives Employee Club (SHINE) Update & CIMB Niaga's 2024 Gelora Initiative Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Ibu Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
18	14 May 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting April 2024 Financial Performance Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Henky Sulisty Noviady Wahyud
19	22 May 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of April 2024 Revised RBB (Bank Business Plan) for Q1 2024 – Bank only Report of the Compliance Director for Q1 2024 Data Privacy Program Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Henky Sulisty Rusly Johannes Noviady Wahyudi
20	28 May 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting OPeRA 2023 BMC Off-site Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
21	11 June 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting May 2024 Financial Performance Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
22	19 June 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of May 2024 Microsoft 365 & Intune (Mobile Device Management) MADAM (Master Data Management) and Data Quality Task Force Project Updates Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
23	2 July 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting RCU Framework Refreshment & New Policy Procedure Creation System (Forte Compass Module) RIM Reserve Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
24	9 July 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting June 2024 Financial Performance 1st Cut F30 Projection Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
25	16 July 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Update of the Sharia Spin-off Project Corporate Assurance summary for Q2 2024 and Mid-Year Audit Plan Risk Profile for Q2 2024 and Integrated Risk Profile & RBBR for 1H 2024 Consumer Savings Strategy for 2H 2024 (including SA Analysis by Region and Initiatives & Plans) OCTO HackFest 2024 – Top 3 Kejar Mimpi – Surakarta Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
26	30 July 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2025 Risk Posture People and Organization Risk Dashboard Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
27	6 August 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 1st Cut 2025 Budget CAR Initiative Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
28	13 August 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. July 2024 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Ibu Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
29	20 August 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Audit Plan for the year ending 31 December 2024 3. Corporate Assurance summary as of July 2024 4. Report of the Compliance Director for Q2 2024 5. OJK Audt highlights 6. Presentation to BNM (Kick-Off Meeting) 7. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
30	27 August 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
31	3 September 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
32	10 September 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. August 2024 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjuen 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
33	17 September 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Corporate Assurance summary as of August 2024 3. Others 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon) 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjuen 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
34	24 September 2024 (Ad hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Default Fund Contribution (DFC) Placement at KPEI CCP 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
35	1 October 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Group Wide Stress Test (GWST) results as of June 2024 3. 2024 Asset Recording 4. RPIM & RIM updates 5. Collection Management System (CMS) Enhancement Project (Change System) 6. Spin-off Project update 7. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjuen 7. Henky Sulisty 8. Rusly Johannes 9. Noviady Wahyudi

No	Date	Agenda	Participant
36	8 October 2024 (Ad hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting September 2025 Financial Performance Launch of Arjuna 4.0 phase 1 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
37	15 October 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary for Q3 2024 Risk Profile for Q3 2024 Implementation of Audited Financial Report (EBB) Compliance Advanced Parameters related to Late Submission of Audited Financial Reports (COMBA). Spin-off project Special Asset Update Chinese Desk strategy CSR Initiatives Towards Sustainability 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
38	22 October 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Sustainable Finance Action Plan (SFAP) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
39	29 October 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting F30 CoC Gap Analysis Bank Business Plan Realization Report for Q3 2024 and Bank Business Plan for 2025 Preferred Dispute Forum Regarding Post-Spin-Off Facility Agreement Health Insurance Offer Results in 2024 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
40	6 November 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Update on AML-related CX Improvement Initiatives October 2024 First Cut and FY 2024 Forecast Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Noviady Wahyudi
41	12 November 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
42	19 November 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of October 2024 Report of the Compliance Director for Q3 2024 Digital Platform Spin-off (Payment System) update 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
43	3 December 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2025 Internal Capital Threshold 2024 End of Year Gathering (SAT) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
44	10 December 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting BNM 2024 Audit Highlights 2024 Anti Bribery and Corruption Report Audit Update for the Financial Year Ended 31 December 2024 November 2024 Financial Performance Corporate Assurance summary as of November 2024 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
45	17 December 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Tax Update – PMK-74/2024 Implementation Update - OJK Regulation No. 15 on 2024 Climate Risk Update 2025 BMC Scorecard Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

AGENDA OF JOINT MEETINGS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS IN 2024

No.	Date	Directors in Attendance	Commissioners in Attendance	Agenda
1	24 January 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Jeffrey Kairupan Sri Widowati Dato' Abdul Rahman Ahmad* Vera Handajani Farina J. Situmorang 	December 2023 Consolidated Financial Performance
2	26 April 2024	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Jeffrey Kairupan Sri Widowati Dato' Abdul Rahman Ahmad* Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Cyber Security and IT Update (Treat Prevention an Recovery)
3	29 July 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Financial Performance as of June 2024
4	25 October 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Financial Performance as of September 2024

* Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as meeting attendance

AGENDA OF JOINT MEETINGS OF THE SHARIA SUPERVISORY BOARD AND BOARD OF DIRECTORS IN 2024

No.	Date	SSB in Attendance	Directors in Attendance	Agenda
1	26 April 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi	Financial Performance Update as of March 2024
2	29 July 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 26 April 2024 2. Matters Arising from SSB Meeting with BOC and BOD on 26 April 2024
3	29 November 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Joni Raini 8. Noviady Wahyudi	Sharia Review Results

MEETING FREQUENCY AND ATTENDANCE RATE OF THE BOARD OF DIRECTORS IN 2024

No.	Name	Board of Directors Meeting			Joint Meeting of the Board of Directors with the Board of Commissioners			Joint Meeting of the SSB with the Board of Directors			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Lani Darmawan	41/45	91%	94%	3/3	100%	100%	2/2	100%	100%	3/3	100%	100%
2	Lee Kai Kwong	40/45	89%		4/4	100%		3/3	100%		3/3	100%	
3	John Simon	41/45	91%		4/4	100%		3/3	100%		3/3	100%	
4	Fransiska Oei	41/45	91%		4/4	100%		2/2	100%		3/3	100%	
5	Pandji P. Djajanegara	45/45	100%		4/4	100%		3/3	100%		2/2	100%	
6	Tjioe Mei Tjue	43/45	96%		4/4	100%		3/3	100%		3/3	100%	
7	Henky Sulisty	44/45	98%		3/3	100%		2/2	100%		3/3	100%	
8	Joni Raini	41/45	91%		4/4	100%		3/3	100%		3/3	100%	
9	Rusly Johannes	43/45	96%		4/4	100%		3/3	100%		3/3	100%	
10	Noviady Wahyudi	44/45	98%		4/4	100%		3/3	100%		3/3	100%	

Note: Total meeting does not take into account meetings on dates where the person concerned was on leave.

BOARD OF DIRECTORS DEVELOPMENT PROGRAM

As a strategic Governance organ, the development of the Board of Directors' competency is crucial to be carried out continuously to support the implementation of tasks as well as the achievement of sustainable growth and effective management of the Bank, as stated in the Board of Directors' Charter and Policy on Learning, Development and Orientation of Board of Directors and Board of Commissioners No. A.04.08. To that end, CIMB Niaga always facilitates the development of member competencies through various training programs for the Board of Directors that are aligned with macroeconomic developments, banking industry dynamics, and ever-changing governance.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

Data on training attended by each Director during 2024 is presented in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2024, all members of the Board of Directors in office have a Risk Management Certification and/or have attended the Risk Management Refreshment program as stated in the Company Profile Chapter of this Annual Report. CIMB Niaga implements the Risk Management Certification and/or Refreshment program for the Board of Directors in accordance with OJK Regulation No. 24 of 2022 on Development of the Quality of Human Resources in Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga has an Induction Program for new members of the Board of Directors, which is carried out with the objective of providing an overview of business activities, the Bank's future plans, work guidelines, and other matters that are the responsibility of the Board of Directors. Through this induction program, new members of the Board of Directors are expected to work in harmony with other Governance organs of the Bank. The induction program materials are in the form of documents prepared by the Corporate Affairs work unit, including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics and Code of Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charter of the Board of Directors and Board of Directors' Committees.
7. Applicable regulations governing Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

The Bank has integrated orientation program materials into its digital learning (e-Learning) platform, specifically the Learning on the Go (LoG) application, which prospective Directors can access from anywhere and at any time.

During 2024, no new Directors were appointed by the Bank, hence no Director has attended orientation program.

PERFORMANCE ASSESSMENT FOR COMMITTEES AT THE BOARD OF DIRECTORS LEVEL

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES AT THE BOARD OF DIRECTORS LEVEL (EXECUTIVE COMMITTEE)

Every year (minimum once a year), the Board of Directors conducts a performance assessment of the Committee at the Board of Directors level. The criteria and basis for consideration of the performance assessment of the Executive Committee are based on each Term of Reference (TOR) are as follows:

1. Number of meetings held;
2. Attendance of members of the Board of Directors;
3. Minutes of Meeting Service Level Agreement (SLA);
4. Action Matters Arising; and
5. Distribution of meeting invitation.

Throughout 2024, the Board of Directors assesses that the implementation of duties, responsibilities, and discussions at Executive Committee meetings are running properly and effectively. The participation of members of the Board of Directors at committee meetings during the 2024 financial year, including decisions made during meeting discussions, can also be used as a reference.

PERFORMANCE ASSESSMENT RESULTS OF EXECUTIVE COMMITTEES IN 2024

No.	Executive Committee	Score
1	Risk Management Committee (RMC)	440 (Good)
2	Asset & Liability Committee (ALCO)	470 (Excellent)
3	Information Technology Steering Committee (ITSC)	430 (Good)
4	Credit Policy Committee (CPC)	490 (Excellent)
5	Executive Credit Committee (ECC)	490 (Excellent)

Range Table

Range	Description
>470 -500	Excellent
400 -<470	Good
300 -<400	Fair
200 -<300	Poor
<200	Very Poor

Information regarding the performance assessment of the Internal Audit Unit and Risk Management Unit is presented in the Internal Audit and Risk Management Unit section of this chapter in the Annual Report.

Performance Assessment of the Board of Commissioners and Board of Directors

The performance assessment of the Board of Commissioners and Committees and the Board of Directors is outlined in the Appendix to the Nomination and Remuneration Committee Charter.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS (INCLUDING PRESIDENT COMMISSIONER)

In carrying out its functions, duties, and responsibilities, the Board of Commissioners, including the President Commissioner, is evaluated periodically, the result of which is reported to the Shareholders.

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners is carried out annually (at least once a year), and every 3 (three) years, will be carried out by a third party. In 2024, CIMB Niaga conducted a self-assessment performance assessment of the Board of Commissioners through an online survey delivered to the Board of Commissioners, the process and results of which are carried out confidentially and anonymously (independently). The results of the performance assessment serve as an input for improving the performance of the Board of Commissioners in the future.

In detail, the assessment policies and procedures include:

1. Collegial performance assessment of the Board of Commissioners;
2. Individual performance assessment of each member of the Board of Commissioners; and
3. Performance assessment of the President Commissioner.

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT CRITERIA

The performance assessment of the Board of Commissioners (including the President Commissioner) is conducted using the following criteria:

1. **Criteria for the Collegial Performance Assessment of the Board of Commissioners**
 - a. Effectiveness of the Board of Commissioners' Role
 - b. Effectiveness of Tasks and Responsibilities Implementation
 - c. Composition of the Board of Commissioners
 - d. Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Commissioners
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Risk Management and Internal Control Implementation

2. Criteria for the Individual Performance Assessment of the Board of Commissioners

- a. Competency and capability
- b. Effectiveness of Tasks and Responsibilities Implementation

3. Criteria for the Performance Assessment of the President Commissioner

- a. Effectiveness of Tasks and Responsibilities Implementation
- b. Leadership

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The following are parties conducting performance assessment of the Board of Commissioners:

1. Collegial Performance Assessment of the Board of Commissioners.

Each Commissioner conducts an assessment of the overall performance of the Board of Commissioners.

2. Individual Performance Assessment of Each Member of the Board of Commissioners.

Each Commissioner assesses other Commissioners.

3. Performance Assessment of the President Commissioner.

Assessment is conducted by each Commissioner on the performance of the President Commissioner.

The performance assessment results will be submitted to the Nomination and Remuneration Committee. Subsequently, the Nomination and Remuneration Committee will present and discuss all of the performance assessment results in the Board of Commissioners' meeting. The discussion result are followed up through improvement or action plan (if needed).

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT RESULT IN 2024

In 2024, the collegial and individual performance assessment of the Board of Commissioners generated the following results:

Collegial Performance Assessment	Individual Performance Assessment (Average)	President Commissioner
4.81 (Exceptional)	4.87 (Exceptional)	4.80 (Exceptional)

The Bank's commitment to implementing the principles of GCG is taken into account in the collegial performance assessment of the Board of Commissioners. In 2024, **the performance assessment result on GCG implementation by the Board of Commissioners is 4.83 (Exceptional).**

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' GCG IMPLEMENTATION

Referring to the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/SEOJK.03/2017, which require Commercial Banks to conduct self-assessments on the implementation of Bank Governance, CIMB Niaga conducted an assessment of the Board of Commissioners' aspects in the implementation of GCG in the 2024 financial year.

PERFORMANCE ASSESSMENT PROCEDURE OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners is included in the implementation of the GCG self-assessment, which is carried out periodically every semester, namely in June and December of the current year.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

The criteria used in assessing the performance of the Board of Commissioners are structured into the Governance system, which is grouped into 3 (three) assessment aspects, namely **Governance Structure, Governance Process, and Governance Outcome**.

PARTIES PERFORMING THE ASSESSMENT

The implementation of GCG self-assessment involves the Board of Commissioners, Independent Parties, Board of Directors, Executive Officers, and independent functions coordinated by the Compliance Unit.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT RESULT IN 2024

Self-Assessment Result of the Bank Governance Implementation	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Commissioners	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2024, there were no recommendations that had not been followed up by the Board of Commissioners.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS (INCLUDING PRESIDENT DIRECTOR)

In carrying out its functions, duties, and responsibilities, the Board of Directors, including the President Director, is evaluated periodically, the result of which will be reported to the Shareholders.

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF DIRECTORS

Kebijakan penilaian terhadap kinerja Direksi meliputi:

- Collegial performance assessment of the Board of Directors** carried out at least 1 (once) a year
- Individual performance assessment of the Board of Directors (including President Director)**, carried out at least 2 (twice) a year

The collegial performance assessment of the Board of Directors is carried out through self-assessment through an online survey. The process and results of the performance assessment are carried out confidentially and anonymously (independently) and become input for continuous improvement of the Board of Directors' performance. Every 3 (three) years, the collegial performance assessment of the Board of Directors is carried out by a third party.

In the individual performance assessment of the Board of Directors, the Bank uses a balanced scorecard as a performance indicator for each member of the Board of Directors. The Bank's aspirations and strategic objectives stated in the Balance Scorecard are interpreted into a Key Performance Indicator (KPI) in accordance with the tasks and responsibilities of each member of the Board of Directors by considering collegial and individual responsibilities, both financially and non-financially.

CIMB Niaga implements **2 (two) KPIs**, namely:

- Collective Scorecard** as the basis for assessing the performance of the directorates and the Bank's institution and will determine performance-based compensation amounts for employees in relevant directorates.
- Individual Scorecard** as the basis for determining the performance of the Board of Directors, including the President Director individually.

Both KPIs were mutually agreed upon by the Board of Directors and submitted to the Nomination and Remuneration Committee for recommendations as well as the Board of Commissioners for approval. Subsequently, the Collective Scorecard (including KPI related to Sustainability and Climate opportunities and risk) will be disseminated to all employees to ensure alignment with the objectives and strategies of the Bank.

At the end of the financial year, CIMB Niaga will evaluate the performance assessment of the Board of Directors, both institutionally (Collective Scorecard) and individually (Individual Scorecard). The results will be submitted to the Nomination and Remuneration Committee for input and recommendations before final approval by the Board of Commissioners.

THE PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

The criteria applied in the performance assessment of the Board of Directors (including the President Director) are as follows:

1. Collegial Performance Assessment of the Board of Directors.

Collegial assessment criteria include:

- Effectiveness of the Board of Directors' Role
- Effectiveness of the Bank's Strategy and Management Implementation
- Composition of the Board of Directors
- Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Directors
- Implementation of Good Corporate Governance and Sustainability Principles
- Effectiveness of Risk Management and Internal Control Implementation

2. Individual Performance Assessment of the Board of Directors (bank-wide and individually)

- Components applied in the performance assessment of the Directorate and Bank on an institutional/bank-wide basis (Collective Scorecard) include:

Performance Parameter	Directorate									
	Business Unit						Business Enabler			
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	40%	35%	40%	40%	40%	25%	30%	25%	30%	30%
Risk, Compliance, Audit	25%	20%	25%	20%	20%	10%	15%	10%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Service Delivery	-	-	-	-	-	25%**	10%	20%**	5%	15%
Key Focus Areas/Projects	15%	25%	15%	20%	20%	20%	25%	25%	30%	20%
Purpose Driven (including Sustainability)***	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

* Business Banking oversees Corporate Banking, Commercial Banking, and Transaction Banking

** Service Delivery for the Risk Management Directorate & Compliance, Corporate Affairs & Legal Directorate includes indicators on overall risk/compliance implementation in Bank

*** Including sustainability and climate opportunities and risk

- The components applied in individual performance assessment for each Director, including the President Director (Individual Scorecard), include:

Performance Parameter	Directorate									
	Business Unit						Business Enabler			
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	35%	35%	35%	35%	35%	-	10%	-	10%	15%
Risk, Compliance, Audit	25%	20%	20%	15%	15%	25%	15%	25%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	20%	10%	15%	20%
Key Focus Areas/Projects	15%	20%	20%	25%	25%	50%	40%	50%**	45%	35%
People & Leadership Development	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%

* Business Banking oversees Corporate Banking, Commercial Banking, and Transaction Banking

** Including Sustainability KPIs

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The parties performing the performance assessment of the Board of Directors are as follows:

1. Collegial Performance Assessment of the Board of Directors

Each member of the Board of Directors provides an assessment of the Board of Directors' collegial performance. All responses are collected directly online. The results are compiled and reported to the management of CIMB Niaga.

The results of the collegial performance assessment of the Board of Directors are discussed in the Board of Directors' meeting and subsequently submitted to the Nomination and Remuneration Committee and the Board of Commissioners for input and approval of the improvement plan (if any).

2. Individual Performance Assessment of the Board of Directors (Bank-wide and Individually)

Assessment is conducted by the President Director on the performance of each Directorate and each member of the Board of Directors. The assessment results of all Directorates (including the Bank) and all members of the Board of Directors individually (including the President Director) will be discussed by the Nomination and Remuneration Committee for input and recommendations before gaining approval from the Board of Commissioners.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT RESULT IN 2024

The results of the collegial performance assessment of the Board of Directors show that the Board of Directors has carried out its functions well in managing the Bank. The assessment also reflects that the Board of Directors has continuously ensured that the Bank's performance meets the expectations of the shareholders and all stakeholders. **In 2024, the collegial performance assessment score of the Board of Directors reached 4.53 (Outstanding). Furthermore, the result of the assessment of GCG implementation by the Board of Directors is 4.55 (Outstanding).**

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS' GCG IMPLEMENTATION

Referring to the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/SEOJK.03/2017, CIMB Niaga conducted an assessment of the Board of Directors' GCG implementation in the financial year. The regulation also requires Commercial Banks to perform self-assessments on the implementation of the Bank's Governance.

PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF DIRECTORS

CIMB Niaga conducts a periodic assessment of the Board of Directors' performance, including in the implementation of periodic GCG self-assessment, which is carried out every semester, namely the assessment in June and December of the current year.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

Criteria used in the performance assessment of the Board of Directors are described within the governance system and can be categorized into 3 (three) assessments, namely **Governance Structure, Governance Process, and Governance Outcome.**

PARTIES PERFORMING THE ASSESSMENT

The GCG self-assessment involves the Board of Commissioners, Independent Parties, the Board of Directors, Executive Officers, and other independent functions coordinated by the Compliance Unit.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT RESULT IN 2024

Self-Assessment Result of the Bank Governance Implementation

Description	Rating
Implementation of Duties and Responsibilities of the Board of Directors	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2024, there were no recommendations that had not been followed up by the Board of Directors.

Policy on the Diversity of the Board of Commissioners and the Board of Directors

As a key part of GCG implementation, the implementation of diversity policies in the composition of members of the Board of Commissioners and Board of Directors has a strategic role in creating an inclusive work environment. CIMB Niaga has a Diversity Policy in the Composition of Members of the Board of Commissioners and Board of Directors since September 2022, which is reviewed periodically with reference to the Bank's Manual Framework Policy while taking into account the provisions in the Capital Market sector that regulate Good Corporate Governance.

Members of the Board of Commissioners and Board of Directors of CIMB Niaga who were appointed at the General Meeting of Shareholders have a fairly diverse composition, both based on age, educational background, expertise, and experience required in carrying out their duties and responsibilities. CIMB Niaga also maintains the diversity of expertise and experience of members of the Board of Commissioners and Board of Directors, which includes banking, economics, business, finance, governance, human resources, and risk management.

The combination of these characteristics will have a positive effect on the accuracy of the nomination and appointment process for individual members of the Board of Commissioners and Board of Directors or the Board of Commissioners and Board of Directors collegially. Identification of the expertise of the Board of Commissioners and Board of Directors is also carried out based on educational background, work experience, and training that has been attended. As a follow-up to efforts to improve the competency of members of the Board of Commissioners and Board of Directors, CIMB Niaga routinely holds various training, workshops, and other relevant activities.

The Bank's Diversity Policy serves as a reference in succession planning for members of the Board of Commissioners and Board of Directors. To ensure that the Bank has an adequate talent pool and in accordance with the target and Diversity Policy of the Composition of Members of the Board of Commissioners and Board of Directors of the Bank.

DIVERSITY IN THE COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

Aspects of diversity in the composition of members of the Board of Commissioners include:

1. **Skills/Experience/Education, having at least:**
 - a. 1 (one) member who has expertise/work experience/education in the field of economics/business/finance; and/or

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

2. **Nationality**

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

3. **Gender**

Consider the diversity in gender of members of the Board of Commissioners.

4. **Age**

Members of the Board of Commissioners shall be diverse in age level.

5. **Independence**

- a. Minimum 50% (fifty percent) of members of the Board of Commissioners are Independent Commissioners.
 - b. The term of office of an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.

DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Aspects of diversity in the composition of members of the Board of Directors include:

1. **Expertise/Experience/Education, having at least:**

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

2. **Nationality**

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

3. **Gender**

Consider the diversity in gender of members of the Board of Directors, at least 1 (one) female or male member.

4. **Age**

Members of the Board of Directors shall be diverse in age level.

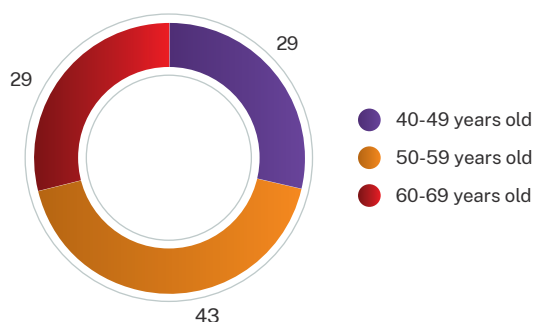
5. **Independence**

The President Director shall be independent of the Bank's Controlling Shareholders.

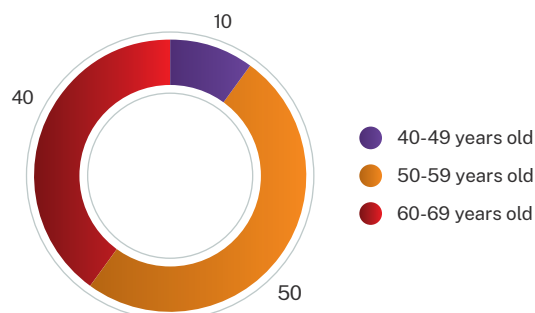
ACHIEVEMENT OF DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In 2024, the composition of CIMB Niaga's members of the Board of Commissioners and Board of Directors met the diversity requirements outlined in the relevant regulations, which are in line with the Bank's strategy, vision and mission. Informatively, the diversity of the composition of members of the Bank's Board of Commissioners and Board of Directors is reflected below:

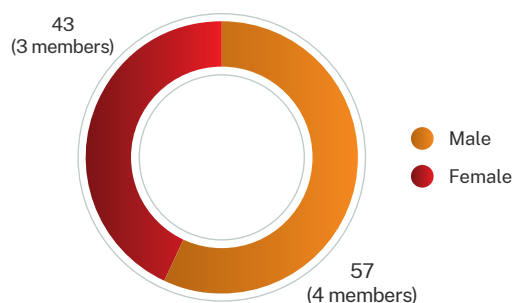
Age of the Board of Commissioners
(%)



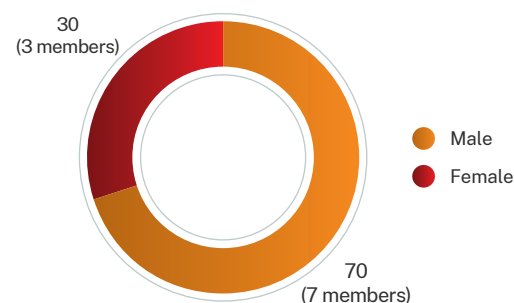
Age of the Board of Directors
(%)



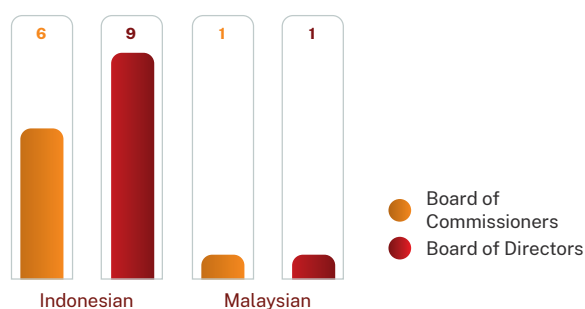
Gender of the Board of Commissioners
(%)



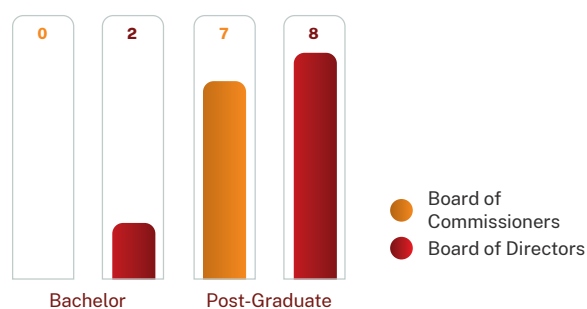
Gender of the Board of Directors
(%)



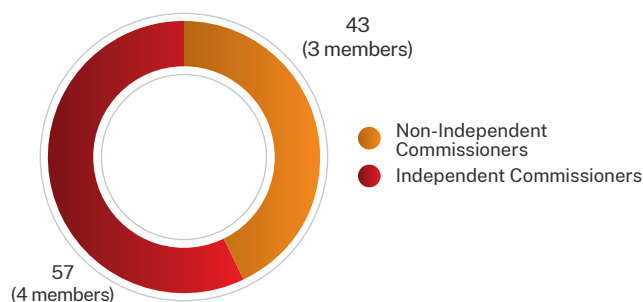
Nationality of the Board of Commissioners & the Board of Directors
(member)



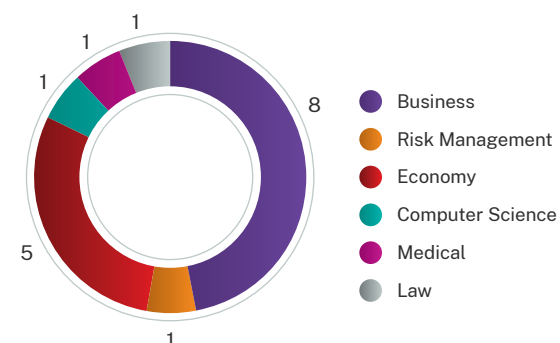
Education of the Board of Commissioners & the Board of Directors
(member)



Independence of the Board of Commissioners
(%)



Expertise of the Board of Commissioners & the Board of Directors
(member)



Work Experience	<p>A diverse work experience of the Commissioners, among others:</p> <ol style="list-style-type: none"> 1. Members of the Board of Commissioners and/or Board of Directors and/or Officials Chief or Senior Executives or other key positions in national and multinational financial and non-financial institutions; 2. Officials Chief or Member/Chairman of Committee/Special Team or Special Staff or persons who hold other important positions in Government Institutions, such as IBRA, Ministry of Finance, and Bank Indonesia; 3. Lecturers and Vice Deans of leading universities both at home and overseas.
	<p>A diverse work experience of the Directors, among others:</p> <ol style="list-style-type: none"> 1. Members of the BOD of national and multi-national financial and non-financial institutions 2. Hold important positions in national and foreign banks, including, Chief of Corporate Banking & Financial Institution, Chief of Transaction Banking, Chief Risk Officer, Chief Human Resources Officer, Head of Finance and Planning, Head of Trading & Structuring, Head of Treasury, Head of Financial Institutions Credit, Consumer Banking Country Head, Head of Network, Chief of Syariah Banking, Operations & Technology Head, and others. 3. Founder and Senior Partner in a Law Firm. 4. Auditor.
	All members of the BOD have working experience in banking.
Independency	<ul style="list-style-type: none"> - All Independent Commissioners have served less than 9 (nine) years. - All BOD members has no affiliation with fellow BOD members, BOC members and the Ultimate and Controlling Shareholder of the Bank.

Nomination and Remuneration Policy

NOMINATION POLICY

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF COMMISSIONERS

CIMB Niaga has Nomination Policy No. M.04, which regulates various matters, such as the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners (BOC), Board of Directors (BOD), and Independent Parties, as follows:

1. Criteria of Members of the BOC

Prospective members of the BOC of CIMB Niaga must at least meet requirements that include integrity, competence, and good reputation, as stipulated in the prevailing laws and regulations.

2. Procedure for the Election of Members of the BOC

a. The Bank may utilize the services of reputable independent third parties (search firms) in the process of selecting candidates for the BOC. The third parties (search firms) appointed by the Bank shall assist in the selection process, including:

- i. Identifying candidates who meet the requirements;
- ii. Conducting interviews and candidate selection (including background and reference checks);
- iii. Acting as a liaison between the BOC, Nomination and Remuneration Committee, and candidates during the selection and evaluation process; and
- iv. Providing necessary consultations to the Nomination and Remuneration Committee.

b. Members of the BOD, BOC, and/or Shareholders of the Bank may also propose prospective members for the BOC to the Bank. Shareholders eligible to propose candidates for the BOC members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.

3. The procedure for the appointment of members of BOC includes obtaining approval from the General Meeting of Shareholders (GMS) and successfully passing the Fit and Proper Test as per the OJK regulations on Fit and Proper Test and Governance Implementation for Commercial Banks. Additionally, the appointee must meet other requirements stipulated by relevant authorities before being formally declared as a Commissioner.

4. Procedure for Termination, Replacement, and/or Resignation of the BOC Members includes:

- a. Proposals for the termination and/or replacement of the BOC members submitted to the GMS must consider recommendations from the Bank's Nomination and Remuneration Committee.
- b. Members of the BOC may be dismissed at any time based on a resolution of the GMS by stating the reasons.
- c. Members of the BOC have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months prior to their resignation becomes effective. In the event that the written notice is provided less than 90 (ninety) days or 3 (three) months, the effective resignation date must be approved by the BOC.

- d. In the event that a position of a member of the BOC becomes vacant, resulting in the number of members of the BOC falling below 3 (three), the GMS must be held within a maximum of 60 (sixty) calendar days after the vacancy to fill the position, by observing the prevailing laws and regulations.
- e. In the event that the position of the President Commissioner is vacant and a replacement has not been appointed or has not assumed the position, then one of the members of the BOC appointed during a BOC meeting, will assume the duties of the President Commissioner, with the same authority and responsibilities.

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga has Nomination Policy No. M.04, which regulates various matters, such as the process of selecting, appointing, dismissing and/or replacing members of the BOC, BOD, and Independent Parties, as follows:

1. Criteria of Members of the BOD

Prospective members of the BOD of CIMB Niaga must at least meet the requirements and criteria as stipulated in the prevailing laws and regulations, including integrity, competence, reputation, domicile, independence, or other specific criteria according to the Director's field.

2. Procedure for the Election of Members of the BOD includes:

- a. Internal talents are prioritized to be the candidates of the Bank's Director, but other professionals may also be considered.
- b. The Bank may utilize the services of reputable independent third parties (search firms) in the process of selecting candidates for the BOD. The third parties (search firms) appointed by the Bank shall assist in the selection process, including:
 - i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and candidate selection (including background and reference checks);
 - iii. Acting as a liaison between the BOC, Nomination and Remuneration Committee, and candidates during the selection and evaluation process;
 - iv. Providing necessary consultations to the Nomination and Remuneration Committee.

- c. Members of the BOD, BOC, and/or Shareholders of the Bank may also propose prospective members for the BOD to the Bank. Shareholders eligible to propose candidates for the BOD members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.

3. Procedure for the Appointment of Members of the BOD includes:

The appointment of members of the BOD must be approved by the GMS and have passed the Fit and Proper Test in accordance with the OJK regulations and/or meet other requirements stipulated by relevant authorities before the effective declaration of the person as Director.

4. Procedure for Termination, Replacement, and/or Resignation of Members of the BOD includes:

- a. Proposal for the termination and/or replacement of the members of the BOD submitted to the GMS must consider recommendations from the Bank's Nomination and Remuneration Committee.
- b. Members of the BOD may be dismissed at any time based on a resolution of the GMS by stating the reasons.
- c. Members of the BOD have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months prior to their resignation becomes effective.

REMUNERATION POLICY

In terms of remuneration, CIMB Niaga has a Risk-Based Remuneration Policy No. A.06.02, which has been updated on 15 December 2023 by considering the contents of the most recent regulations and the Remuneration Policy of the Board of Commissioners (BOC), Sharia Supervisory Board (SSB), Board of Directors (BOD), and Committees at the level of the BOC No. A.06.25. CIMB Niaga has prepared a remuneration policy by prioritizing a competitive, fair and balanced remuneration system based on applicable laws and regulations in accordance with the provisions of OJK Regulation No. 45/POJK.03/2015 on Implementation of Governance in the Provision of Remuneration for Commercial Banks, OJK Circular Letter No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks, and OJK Regulation No. 59/POJK.03/2017 on Implementation of Governance in the Provision of Remuneration for Sharia Commercial Banks and Sharia Business Units.

CIMB Niaga also ensures that no individual receives compensation below the provisions set by the government. In formulating remuneration policies and benchmarks, CIMB Niaga engages the services of an independent external consultant, to ensure that the Bank's remuneration remains competitive, fair, and balanced.

OBJECTIVES AND BACKGROUND

CIMB Niaga implements a remuneration policy that covers all levels of the organization, including the BOC, BOD and all employees, whether mandatory or additional, in line with applicable laws and regulations. The important objectives in implementing the remuneration policy are to attract, motivate, and retain the best employees in order to provide high-quality human resources. In addition, in facing global competition and labor market dynamics, a competitive remuneration policy is one of the keys to supporting the achievement of the Bank's goals.

The policy is also developed with various considerations that include short-term and long-term liquidity needs, capital adequacy, financial stability aspects, the effectiveness of risk management, and potential future income.

RISK-BASED REMUNERATION POLICY

CIMB Niaga implements a remuneration strategy that is accompanied by an evaluation of short-term and long-term performance, risks faced, and empowerment. The Bank implements policies and procedures for implementing benefit programs as an integral part of the remuneration strategy, taking into account relevant risk profiles. The main types of risks in the remuneration policy are adjusted to a review of the Bank's risk profile, which is determined annually by observing the market conditions, industry developments, performance, certain job positions, and the Bank's financial capabilities. The main risk profile has an impact on the implementation of variable remuneration.

CIMB Niaga's risk-related remuneration policy regulates the following matters:

1. Prudent principles in risk-based remuneration.
2. Implementation of variable remuneration according to the provisions of regulators related to remuneration for Commercial Banks and Sharia Business Units.

REVIEW AND INDEPENDENCE IN THE IMPLEMENTATION OF REMUNERATION POLICY

In order to ensure the independence of remuneration for all employees, every year the Bank ensures that performance evaluation and remuneration determination are carried out through supervision and review through the Nomination and Remuneration Committee. The

Bank conducts a review of the implementation of the remuneration policy by considering the following matters:

1. Performance and financial conditions of the Bank
2. Employee competence and performance (meritocracy)
3. Market competitiveness in remuneration practices
4. Suitability and appropriateness based on position/role
5. Internal equity
6. Risk level of the position
7. Long-term strategy of the Bank

The Bank continues to review and communicate the Wage Structure and Wage Scale (WSWS) periodically in accordance with Minister of Manpower Regulation No. 1 of 2017 on Wage Structure and Scale. In addition, the Bank has implemented a remuneration policy by taking into account OJK Regulation No. 45/POJK.03/2015, OJK Regulation No. 59/POJK.03/2017 and OJK Circular Letter No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks and Sharia Business Units.

DETERMINATION OF MATERIAL RISK TAKER

Material Risk Taker (MRT) is a position with responsibilities that affect the Bank's main risk profile, which will be determined in accordance with the risk profile evaluation determined by the Bank each year. The Bank reviews the MRT position each year with the criteria used in determining the MRT position, including:

1. Based on level/grade: Senior Management or Executive Officer.
2. Based on the role of position: Holding a fiduciary responsibility or a critical position responsible for making strategic decisions that can influence the Bank's risk profile (credit, market, liquidity, operational, legal, reputation, strategic, compliance) or a position in a business unit (revenue/income generator of the Bank).

Variable remuneration payments for MRT must be deferred by a certain percentage as applied by the Bank with deferral period of 3 (three) years. The deferral period applies equally to all MRTs.

Under certain conditions, the Bank may also deferred the payment (malus) or withdraw the variable remuneration (tantiem/bonuses) that has been paid (clawback) to the MRT.

PERFORMANCE AND RISK-BASED REMUNERATION DETERMINATION

In determining the remuneration scheme, particularly variable remuneration, CIMB Niaga considers the key risks in 2024 that impact the determination of the Key Performance Indicator (KPI) and the provision of variable remuneration.

Performance assessment is based on the KPI that are agreed upon at the beginning of the year in accordance with the Bank's objectives and strategies as well as consider risk, compliance and good corporate governance aspects.

To determine remuneration amounts, particularly variable components and individual performance, a yearly review is held which serve as the foundation for Bank's appreciation in the form of bonuses, promotions, rank reviews, and wage/salary increases.

Performance Measurement Indicators in Determining the Remuneration of the Members of the BOD

Indicators for determining the remuneration of the members of the BOD include:

- Performance achievement of each Director with indicators including finance, risk management implementation, governance and compliance, customer experience, key focus area and sustainability;
- Conditions of national economy and industry benchmark;
- The overall performance achievements of CIMB Niaga, including financial performance and the Bank's soundness level;
- Consideration of CIMB Niaga's long-term goals and strategies;
- Risks that may arise in the future, which may causing losses for CIMB Niaga.

Detailed information of the performance indicators of the BOD are described in the Performance Assessment section of the BOC and BOD in this Annual Report.

Performance Measurement Indicators in Determining the Remuneration of the Employee

The employee remuneration system is based on the principle of meritocracy, taking into account the following factors:

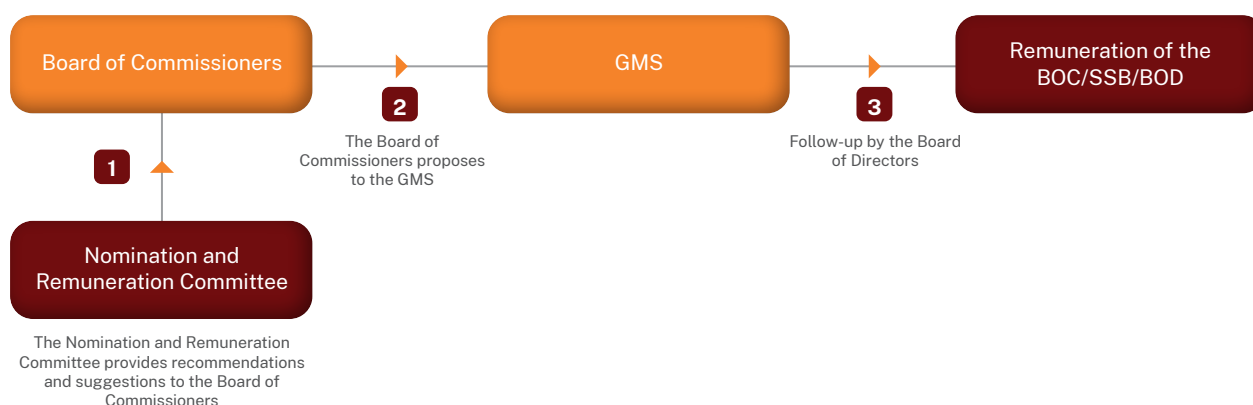
- Bank's Financial Capability;
- Bank's Performance Achievements;
- Performance achievements of the Directorate/Unit of the Organization based on the Directorate/Unit KPI;
- Individual Employee Performance Achievements based on individual KPI;
- Demonstration of Bank's core values by each employee.

REMUNERATION OF THE BOARD OF COMMISSIONERS (BOC), SHARIA SUPERVISORY BOARD (SSB), AND BOARD OF DIRECTORS (BOD)

Policy for Determining Remuneration for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

CIMB Niaga prepares the structure, policies, and amount of remuneration for each member of the Board of Commissioners (BOC), Sharia Supervisory Board (SSB), and Board of Directors (BOD) by considering the duties, authorities, performance, and responsibilities of the BOC, SSB, and BOD. CIMB Niaga also considers the remuneration applicable in similar industries (peers group) and the Bank's capabilities.

Procedures for Determining Remuneration of the Board of Commissioners, SSB, and Board of Directors



1. The Nomination and Remuneration Committee discusses the remuneration of the BOC, SSB and BOD by considering information on the range and standard of remuneration with similar industries (peer group) in the market and the Bank's capabilities. The Nomination and Remuneration Committee provides recommendations to be discussed in the BOC Meeting;
2. The BOC studies the recommendations from the Nomination and Remuneration Committee, to be further proposed to the GMS; and
3. The GMS determines the remuneration:
 - for the BOC and SSB, to be further implemented according to the determination by the BOD.
 - for the BOD, by granting authority to the BOC to set the remuneration of the BOD, by considering the recommendations submitted by the Nomination and Remuneration Committee, to be implemented by the BOD, as determined by the BOC.

Remuneration Structure of the Board of Commissioners

Based on the 2024 AGMS resolution, the remuneration structure of the BOC comprises an honorarium, meeting allowance, position allowance, transportation allowance, public holiday allowance, year-end allowance, and other facilities, such as health benefits, communication facilities, and club membership. **No member of the BOC, including Independent Commissioners, at CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options)**

In detail, the following are the remuneration structure and other facilities for members of the BOC of CIMB Niaga in the last two years:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE BOARD OF COMMISSIONERS

Types of Remuneration and Other Facilities	Total Amount Received by the Independent Commissioner in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	5*	16,819	4	11,780
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	5*	246	4	184
Total	5*	17,065	4	11,964

Since 2022 the Bank has recorded Remuneration in in-kind form

* Including remuneration of Independent Commissioners whose term of office has ended

Types of Remuneration and Other Facilities	Total Amount Received by the Non-Independent Commissioner in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	4*	9,157	3	7,315
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	1*	13	1	10
Total	4*	9,170	3	7,325

Since 2022 the Bank has recorded Remuneration in in-kind form

* Including remuneration of Non-Independent Commissioners whose term of office has ended

Remuneration per Person	Total Independent Commissioners		Total Non-Independent Commissioners	
	2024*	2023	2024*	2023
Above Rp5 billion	1	-	-	-
Above Rp2 billion to Rp5 billion	3	3	2	2
Above Rp1 billion to Rp2 billion	1	1	1	1
Above Rp500 million to Rp1 billion	-	-	-	-
Below Rp500 million	-	-	1	-

* Including remuneration of member of the BOC whose term of office has ended

2. VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS

Variable Remuneration*	Amount Received in 1 Year							
	Independent Commissioner				Non-Independent Commissioner			
	2024		2023		2024		2023	
	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantiem/bonus)

Remuneration Structure of the Sharia Supervisory Board

Based on the 2024 AGMS resolution, the remuneration structure of the SSB comprises an honorarium, meeting allowance, public holiday allowance, year-end allowance, and communication facilities. **No member of the SSB of CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options).** In detail, the following are the remuneration structure and other facilities for members of the SSB of CIMB Niaga in the last two years:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE SHARIA SUPERVISORY BOARD

Types of Remuneration and Other Facilities	Total Amount Received by the Sharia Supervisory Board in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	3	2,527	3	2,420
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	-	-	3	1
Total	3	2,527	3	2,421

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Number of Members of the Sharia Supervisory Board	
	2024	2023
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	3	3
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE SHARIA SUPERVISORY BOARD

Variable Remuneration*	Total Amount Received by the Sharia Supervisory Board in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantiem/bonus)

Remuneration Structure of the Board of Directors

Based on the AGMS 2024 resolution, the remuneration structure for the BOD comprises salary, transportation allowance, housing allowance, public holiday allowance, year-end allowance, performance bonus, and other facilities, such as health benefits, communication facilities, and club membership. No member of the BOD receives a non-performance bonus. Detailed information on the structure of remuneration and other facilities for members of the BOD of CIMB Niaga during the last two years is as follows:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE BOARD OF DIRECTORS

Types of Remuneration and Other Facilities	Total Amount Received by the Board of Directors in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	10	78,110	10	77,389
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	10	3,839	10	2,726
Total	10	81,949	10	80,115

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Number of Members of the Board of Directors	
	2024	2023
Above Rp5 billion	10	10
Above Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE BOARD OF DIRECTORS

Variable Remuneration*	Amount Received by the Board of Directors in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	10	151,782	10	77,979

* Performance and risk-based remuneration (including tantiem/bonus)

STOCK OPTIONS HELD BY THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EXECUTIVE OFFICERS

In 2024, there were no stock options of CIMB Niaga held by members of the BOC, BOD, and Executive Officers.

HIGHEST AND LOWEST SALARY RATIO

Ratio	2024	2023
Highest and lowest salary ratio of the employees	104.70 : 1	104.28 : 1
Highest and lowest salary ratio of the Board of Directors	2.14 : 1	2.26 : 1
Highest and lowest salary ratio of the Board of Commissioners	1.82 : 1	1.25 : 1
Highest salary ratio of the Board of Directors and highest employee	2.47 : 1	2.39 : 1

VARIABLE REMUNERATION FOR EMPLOYEES

Variable Remuneration	Total Amount received by Employees in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	7,985	601,633	7,808	553,307

FIXED AND VARIABLE REMUNERATIONS FOR MATERIAL RISK TAKERS (MRT)

A. Fixed Remuneration		2024		2023	
1. Cash (Rp million)		117,442		98,134	
2. Shares/Share-based instruments issued by the Bank (Rp million)		-		-	
B. Variable Remuneration		2024		2023	
		Non-Deferred	Deferred	Non-Deferred	Deferred
1. Cash (Rp million)		85,658	27,649	80,938	18,120
2. Shares/Share-based instruments issued by the Bank (Rp million)		90,469	4,479	-	10,254

QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MRT

Type of Variable Remuneration	2024				2023			
	Remaining Deferred Amount	Total Reduction during Reporting Period			Remaining Deferred Amount	Total Reduction during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)
1. Cash (Rp million)	31,424	-	-	-	19,418	1,315	-	1,315
2. Shares/stock-based instrument issued by the Bank (in shares and millions of Rupiah, which is conversion from the shares)	4,603,525 shares (Rp12,623)	-	-	-	7,747,193 shares (Rp18,355)	177,170 shares (Rp920)	-	Rp920
Total (Rp Million)	44,047	-	-	-	37,773	2,235	-	2,235

Note: Explicit adjustment was due to malus and resignation of employment (MRT) during the reporting period while the implicit adjustment was caused by decrease in the share price.

TOTAL SEVERANCE PROVIDED FOR EMPLOYEES AFFECTED BY TERMINATION AND THE TOTAL AMOUNT PAID

Severance Paid per Employee within 1 (one) Year	Number of Employees	
	2024	2023
Above Rp1 billion	3	-
Above Rp500 million to Rp1 billion	10	1
Below Rp500 million	62	25

Ultimate and Controlling Shareholders

Information on Ultimate Shareholders and Controlling Shareholders is presented in the Company Profile Chapter of this Annual Report.

Affiliated Relationships of The Board of Commissioners, Sharia Supervisory Board, Board of Directors and Controlling Shareholders

The majority of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga have no affiliation, either family up to second degree or financial, with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, or Controlling Shareholders. Furthermore, less than 50% (fifty percent) of members of the Bank's Board of Commissioners, namely Non-Independent Commissioners, have affiliation in the form of a financial relationship with the Bank's Controlling Shareholders. However, the entire affiliation of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors remains in compliance with applicable regulations.

BOARD OF COMMISSIONERS

AFFILIATED RELATIONSHIP WITH FELLOW MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE SHARIA SUPERVISORY BOARD, MEMBERS OF THE BOARD DIRECTORS, AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with								Financial Relationship with							
		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Didi Syafruddin Yahya	President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Sri Widowati	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Vera Handajani	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Farina J. Situmorang	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Dody Budi Waluyo*	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Novan Amirudin**	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.
 ** Appointed at the EGMS on 25 October 2024 and effective on 26 February 2025.

BOARD OF DIRECTORS

AFFILIATED RELATIONSHIP WITH FELLOW MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE SHARIA SUPERVISORY BOARD, AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with								Financial Relationship with							
		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lani Darmawan	President Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Lee Kai Kwong	Strategy, Finance & SPAPM Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	Treasury & Capital Market Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Pandji P. Djajanegara	Sharia Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Tjioe Mei Tjuen	Operations & Information Technology Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Henky Sulistyio	Risk Management Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Joni Raini	Human Resources Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Rusly Johannes	Business Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Noviady Wahyudi	Consumer Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√

Committees at the Board of Commissioners Level

In conducting supervision of the Bank's performance, the Board of Commissioners is assisted by Committees at the level of the Board of Commissioners. These committees carry out their duties and responsibilities according to the Committee's Charter, which are periodically prepared and reviewed based on applicable regulations in Indonesia as well as best practices of governance implementation.

Committees at the level of the Board of Commissioners consist of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee. Committees at the level of the Board of Commissioners are chaired by an Independent Commissioner who has no financial, management, share ownership, or familial relationships with other members of the Board of Commissioners, the Board of Directors, or the Controlling Shareholder, or any other relationship with the Bank that could jeopardize their independence.

AUDIT COMMITTEE

The Audit Committee assists the Board of Commissioners in reviewing and clarifying financial information, selecting, appointing, and supervising the work of independent auditors, and assessing the effectiveness of internal audit functions and internal controls. Furthermore, the Audit Committee also monitors the Bank's compliance with applicable regulations and laws.

LEGAL BASIS

The Audit Committee was established based on the following regulations:

1. Otoritas Jasa Keuangan (OJK) Regulation and Circular Letter of OJK on Governance Implementation for Commercial Banks and Sharia Business Units, Establishment and Implementation Guidelines for Audit Committee, Implementation of Internal Audit Functions in Commercial Banks, Board of Directors and Board of Commissioners of Issuers or Public Companies, Management of Information Technology by Commercial Banks, Implementation of Compliance Function in Commercial Banks, Use of Public Accountant Services in Public Accounting Firms in Financial Service Activities, Affiliated Transactions and Certain Conflicts of Interest Transactions, as well as Integrity of Bank Financial Reporting.
2. Articles of Association of CIMB Niaga.
3. Global Internal Audit Standards from The Institute of Internal Auditors.
4. ASEAN Corporate Governance Scorecard.
5. Corporate Policy Manual of CIMB Niaga.
6. CIMB Niaga's Board of Commissioners Charter.

AUDIT COMMITTEE CHARTER

The Audit Committee refers to the Audit Committee Charter in carrying its duties and responsibilities. The Charter is periodically reviewed and updated to align with applicable regulations and the Bank's needs. The Audit Committee Charter was most recently updated on 17 December 2024 and has been uploaded to the CIMB Niaga website. The Audit Committee Charter governs several aspects, including:

1. Objectives
2. Composition, structure, term of office, and membership
3. Membership requirements
4. Duties and responsibilities
5. Authority
6. Procedures and implementation of the meeting
7. Reporting
8. Complaints handling or reports in respect of alleged violations related to financial reporting
9. Ethics and Working Hours

TERM OF OFFICE

According to OJK Regulation No. 17 of 2023 and the Audit Committee Charter, the Audit Committee's term shall not exceed the term of office of the Board of Commissioners and may be re-elected for 1 (one) subsequent term. Audit Committee members appointed during their Board of Commissioners' term shall end at the end of the current Board of Commissioners' term.

AUDIT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

As governed in the Audit Committee Charter, the number, composition, membership composition, and independence of all members of the Audit Committee have met the applicable provisions. In 2024, the CIMB Niaga Audit Committee consisted of 4 (four) members, comprising of 2 (two) Independent Commissioners, and 2 (two) Independent Parties with expertise, competence, and qualifications in the fields of accounting, finance and banking, as follows:

MEMBERSHIP COMPOSITION OF THE AUDIT COMMITTEE IN 2024

No	Name	Position in Bank	Position in Committee	Term of Office
1	Dody Budi Waluyo*	Independent Commissioner	Chairman	2024–2027
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2024–2027
3	Endang Kussulanjari S.	Independent Party	Member	2024–2027
4	Angelique Dewi Daryanto	Independent Party	Member	2022–2025

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024

PROFILE OF AUDIT COMMITTEE MEMBERS



Dody Budi Waluyo
Chairman of Audit Committee

Appointed for the first time as Chairman of the Audit Committee on 21 August 2024, concurrently serving as Chairman of the Integrated Governance Committee and Member of the Risk Oversight Committee.

He also serves as an Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Chairman of Audit Committee

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Glenn M. S. Yusuf
Member of Audit Committee

Appointed as Member of the Audit Committee on 21 October 2022, concurrently serves as Chairman of the Risk Oversight Committee and Member of Nomination and Remuneration Committee.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Member of Audit Committee

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Endang Kussulanjari S.
Member of Audit Committee

Age	68 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Reappointed as Member of the Audit Committee effectively on 18 April 2024, and concurrently serving as Member of the Integrated Governance Committee.

Educational Background & Professional Certifications	<ul style="list-style-type: none"> Master of Arts, University of Colorado Boulder, Colorado – USA (1987) Bachelor of Economics, Universitas Gadjah Mada, Yogyakarta, Indonesia (1981) Level 7 Risk Management Certification
Work Experience	<ul style="list-style-type: none"> Commissioner at PT Pefindo Biro Kredit (2016 – August 2022) Deputy Commissioner of Internal Audit, Risk Management, and Quality Control (AIMRPK) of Financial Services Authority (2015–2016) Deputy Commissioner of DKB2, Financial Services Authority (OJK) – Banking Supervision Division (2014–2015) Assistant to the Governor of Bank Indonesia – Banking Supervision Division (May – December 2013) From 1998 to 2013, she held various senior positions at Bank Indonesia, including Head of Bank Supervision Section, Deputy Director of Banking Supervision 1, Deputy Director of Banking Examination 1, Deputy Director of Banking Supervision 3, Head of the Bank Indonesia Yogyakarta Office, Senior Principal Researcher of DPNP, and Head of Banking Supervision Department 2. She is responsible for overseeing all bank activities, including finance and accounting, credit, risk management, governance, and internally ensuring the quality control of bank supervision.
Concurrent Positions	-
Shares Ownership	Nil
Affiliated Relationship	Has no affiliated relationship with other Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Legal Basis for Appointment as Member of Audit Committee	Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Audit Committee

Age	53 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Appointed as Member of the Audit Committee since 21 October 2022 and concurrently serving as Member of the Integrated Governance Committee and Member of the Risk Oversight Committee

Educational Background & Professional Certifications	<ul style="list-style-type: none"> Bachelor of Economics in Accounting, Universitas Trisakti, Indonesia Certified Public Accountant (CPA) & Chartered Accountant (CA) Indonesia. Level 7 Risk Management Certification
Work Experiences	<ul style="list-style-type: none"> Worked at PricewaterhouseCoopers (PwC) Indonesia for over 27 years (1994–2021) and served as a Partner at PwC Indonesia in the Assurance Division – Financial Services Group for the last 15 years (2006–2021) Previously appointed as the Public Accountant responsible for auditing the Financial Statement of CIMB Niaga (2017–2019)
Concurrent Positions	<ul style="list-style-type: none"> Audit Committee Member at PT Honest Financial Technologies (2022 – present) Audit Committee Member at PT Asuransi Allianz Life Syariah Indonesia (2023 – present) Audit Committee Member at PT Asuransi Allianz Life Indonesia (2024 – present) Audit Committee Member at PT Asuransi Allianz Utama Indonesia (2024 – present)
Shares Ownership	Nil
Affiliated Relationship	Has no affiliated relationship with other Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Legal Basis for Appointment as Member of Audit Committee	Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.

TRAINING FOR MEMBERS OF THE AUDIT COMMITTEE

Data on the training of Audit Committee members in 2024 is listed in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of CIMB Niaga consistently carries out its duties, responsibilities, and authorities in a professional and independent manner with no interference from any party that is not in accordance with the laws and regulations. All members of the Audit Committee state that they have met all independence criteria and are able to perform their duties independently, uphold the interests of the Bank and cannot be influenced by any party. This statement is supported by the membership composition of the CIMB Niaga Audit Committee who are all independent and consist of 1 (one) chairman concurrently as a member who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner, and 2 (two) non-Commissioner members as Independent Parties.

INDEPENDENCY OF AUDIT COMMITTEE MEMBERS AS OF DECEMBER 2024

Independency Aspects	Dody Budi Waluyo	Glenn M. S. Yusuf	Endang Kussulanjari S.	Angelique Dewi Daryanto
Has no financial relationships with the Board of Commissioners and Board of Directors	Yes	Yes	Yes	Yes
Has no management relationship with the Bank, its subsidiaries, or the Bank's affiliated companies	Yes	Yes	Yes	Yes
Has no shareholding relationship with the Bank	Yes	Yes	Yes	Yes
Has no family relationship up to second degree with the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	Yes	Yes	Yes	Yes
Does not serve as an official of a political party, government official, or government administrator.	Yes	Yes	Yes	Yes

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The following are the duties and responsibilities of the Audit Committee:

1. Reviewing financial information to be disclosed by CIMB Niaga to the public and/or authorities, including financial statements, projections, and other reports related to the Bank's financial information.
2. Monitoring and evaluating the implementation of internal policies and procedures in the Bank's financial reporting process and the conformity of financial reports with financial accounting standards and OJK regulations regarding the recording of financial transactions. The results of this monitoring and evaluation are used to provide recommendations to the Board of Commissioners to ensure integrity in the financial reporting process at the Bank.
3. Reviewing compliance with laws and regulations related to the Bank's activities.
4. Providing independent opinions in case of disagreements between management and the accountant regarding the services provided.
5. Assisting the Board of Commissioners in actively supervising the activities of external auditors by:
 - a. Provide recommendations to the Board of Commissioners regarding the appointment and/or replacement of Public Accountants (PA) and Public Accounting Firms (PAF) based on and not limited to independence and insiders; scope of assignment; fees; expertise and experience; audit methods, techniques, and tools used; fresh eye perspective benefits obtained from the replacement of PA/PAF, risk potentials of using the same PAF consecutively for a long period of time, and performance evaluation results of PA and PAF in the previous periods.
 - b. Discussing the audit plan, including the nature and scope of the audit.
 - c. Reviewing the adequacy of audits by the PAF by considering all significant risks.
 - d. Monitoring and evaluating the implementation of annual audit services for historical financial information by the PA and/or PAF, including conformity with applicable financial accounting standards, adequacy of fieldwork, assessment of the scope of services provided, sufficiency of sampling test, and recommendations for improvement.
 - e. Ensuring coordination if more than one PA is assigned.
6. In relation to the functional accountability of Internal Audit to the Audit Committee, the Audit Committee is responsible for the following:
 - a. Providing recommendations in the forms of approval or refusal to the Board of Commissioners regarding the appointment, dismissal, as well as performance assessment of the Chief Audit Executive.
 - b. Reviewing, monitoring, and evaluating audit plans and the effectiveness of audit execution, as well as monitoring follow-up on audit results (related to both information technology and non-information technology) to assess the adequacy of internal controls, including the sufficiency of financial reporting processes.
 - c. Assisting the Board of Commissioners in ensuring that the Board of Directors develops and maintains an adequate, effective, and efficient internal control system.
 - d. Assisting the Board of Commissioners in reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit at least once a year.
 - e. Providing recommendations to the Board of Commissioners regarding the preparation of the internal audit plan, scope, and budget.
 - f. Signing special reports on any Internal Audit's findings that could be detrimental to the Bank's business continuity, and reports on the implementation and key findings of Internal Audit, which will be submitted to the OJK.
 - g. Providing recommendations to the Board of Commissioners for the approval of the Internal Audit Charter.
 - h. Providing recommendations to the Board of Commissioners for the appointment of an independent quality control reviewer from an external party to conduct a review of the Internal Audit's performance.
 - i. Ensuring that the Internal Audit communicates with the Board of Directors, the Board of Commissioners, Sharia Supervisory Board, the external auditors, and OJK.

- j. Ensuring that the Internal Audit is responsible for submitting audit findings related to the implementation of compliance with sharia principles to the Board of Directors, Board of Commissioners, and the Sharia Supervisory Board (SSB) with a copy to the Director in charge of the compliance function.
 - k. Ensuring that the Internal Audit works independently.
 - l. Reviewing the performance strategies and objectives of the Internal Audit.
 - m. Providing recommendations to the Board of Commissioners regarding the overall annual remuneration and performance recognition for the Internal Audit.
 - n. Ensuring that the Internal Audit upholds integrity in carrying out its duties.
 - o. Assisting the Board of Commissioners in ensuring that internal audit at subsidiary companies is conducted based on audit standards applicable to the Bank.
 - p. Reviewing audit reports and ensuring that the Board of Directors takes prompt corrective action to address control weaknesses, fraud, compliance issues with policies, laws, and regulations, or other issues identified and reported by the Internal Audit, external auditors, and any recommendations from the regulator.
7. Reviewing and reporting to the Board of Commissioners on complaints related to the Bank's accounting and financial reporting processes, including in cases where there are allegations of errors in the decisions of Board of Directors meetings or deviations in the implementation of the results of the Board of Directors' resolutions. If necessary, the Audit Committee can conduct the audit either independently or by assigning a third party. The report must be submitted to the Board of Commissioners no later than 2 (two) working days after the completion of the report.
8. Reviewing and providing advice and recommendations to the Board of Commissioners regarding plans for material affiliated transactions and potential conflicts of interest presented by the Management to the Audit Committee.
9. Assisting the Board of Commissioners in actively supervising the compliance function by:
- a. Evaluating the implementation of the Bank's Compliance Function against internal regulations and regulations related to the Bank's activities at least twice a year.
 - b. Providing advice to improve the quality of the implementation of the Bank's Compliance Function.
10. Assisting the Board of Commissioners in actively supervising the implementation of the anti-fraud strategy by reviewing the Anti-fraud Strategy Implementation Report submitted by the Anti-Fraud Management unit.
11. Maintaining the confidentiality of the Bank's documents, data, and information.
12. The Chairman and members of the Audit Committee conduct a collective performance assessment of the Audit Committee, as well as individual assessments of each member and the Committee Chairman, with the criteria and assessment processes as set out in the attachment to the Nomination and Remuneration Committee Charter.
13. The Chairman of the Audit Committee is responsible for coordinating all Audit Committee activities to fulfill the Committee's objectives in accordance with the objectives of its establishment, including being responsible for the following matters:
- a. Determining annual work plan;
 - b. Scheduling annual meeting;
 - c. Preparing periodic reports on the Committee's activities and matters deemed necessary to bring to the attention of the Board of Commissioners;
 - d. Conducting a Self-Assessment on the effectiveness of the Audit Committee's activities;
 - e. Appointing member of Audit Committee from outside the Board of Commissioners or appointing other third party as the Committee's secretary to record committee meetings and prepare Meeting Minutes.
14. Assisting the Board of Commissioners in ensuring that the Board of Directors implements sustainability at the Bank.
- The Audit Committee is authorized to:
1. Access necessary documents, data, and information about the Bank, its employees, funds, assets, and resources.
 2. Communicate directly with Bank employees, including Directors and/or Senior Executives/Officers, and individuals responsible for internal audit, risk management, and accountants related to the Audit Committee's duties and responsibilities.
 3. Involve independent parties outside the Audit Committee as needed to assist in the performance of its duties (if necessary).
 4. Exercise other authorities granted by the Board of Commissioners.
- ### MEETINGS AND ATTENDANCE OF AUDIT COMMITTEE
- The policy on the implementation of the Audit Committee Meeting refers to the Audit Committee Charter and POJK No. 17 of 2023, namely held at least 1 (one) time in 1 (one) month. The Audit Committee is required to hold meetings that are attended in person at least 2 (two) times a year.
- A meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, Audit Committee meetings in 2024 were conducted physically, virtually, or in hybrid (physically and virtually).

In 2024, the Audit Committee held 14 (fourteen) meetings, one of which also invited members of the Sharia Supervisory Board specifically for discussion related to Sharia Principles, including 1 (one) special joint meeting with the Audit Committee of CIMB Group Holdings Berhad (CIMBGH) and CIMB Banking Group (CIMBG).

MEMBER ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS FOR JANUARY – DECEMBER 2024

Name	Attendance in Audit Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Dody Budi Waluyo*	4	3	1	80%	96.6%
Glenn M. S. Yusuf**	14	12	2	100%	
Endang Kussulanjari S.	14	13	1	100%	
Angelique Dewi Daryanto	14	13	1	100%	
Jeffrey Kairupan***	4	4	-	100%	
Riatu Mariatul Qibthiyah***	4	4	-	100%	

* Effectively serves as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and not counted as attendance at the meeting.

** Temporarily serving as Chairman of the Audit Committee, starting from the closing of the AGMS on 3 April 2024 until the effective appointment of Dody Budi Waluyo as Chairman of the Audit Committee on 21 August 2024.

*** His term of office ends at the AGMS on 3 April 2024.

MEETING AGENDA OF THE AUDIT COMMITTEE

Throughout 2024, the Audit Committee meetings discussed the following agenda:

- Meeting with the Finance Director and executive officers to:
 - Reviewing financial statements, including presentation and disclosure in financial statements, accounting treatment and policy, and compliance with generally applicable accounting principles.
 - Reviewing the financial performance and the adequacy of published financial reports and reporting to authorities.
 - Providing recommendations to the Board of Commissioners regarding the appointment of Public Accountants and/or Public Accounting Firms.
 - Discuss recommendations and progress of follow-up actions from the external auditor's audit findings.
 - Discuss asset quality related to credit quality.
- Meeting with the Chief Audit Executive to:
 - Discuss audit plans, scope, and audit findings, follow-up on audit recommendation progress, and the adequacy of the internal control system.
 - Discuss the performance of the Internal Audit Unit, including the process and results of the Quality Assurance Review.
- Meeting with the Compliance Director to:
 - Discuss recommendations and progress of follow-up actions from the audit findings of OJK and Bank Indonesia.
 - Discuss the risk of compliance and penalties from Bank Indonesia. In addition, experiences that can be learned from existing cases have been discussed.
- Discuss new regulations and their impact on the Bank.
- Discuss the implementation of the Bank's sustainability and Anti-Bribery & Corruption programs.
- Meeting with the Anti-Fraud Management (AFM) unit to discuss the implementation of anti-fraud strategies through 4 (four) interrelated anti-fraud pillars: prevention, detection, monitoring, and investigation.
- Meeting with the Anti Money Laundering (AML) unit to discuss AML activities and programs.
- Meeting with public accountants to discuss audit plans, audit scope, audit findings, audit result recommendations, and management letters that have been submitted.
- Meeting with Directors and related work units to obtain the latest information on Information Technology, including IT security and cybersecurity, IT governance, as well as data protection and governance.
- Meeting with Directors and related work units to obtain the latest information on the Economy & Market Outlook, to ensure the adequacy of the internal control system, including in the management of non-performing loans, EBB, Commercial Banking, Sharia Banking, as well as the status of important projects in 2024.

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE AUDIT COMMITTEE IN 2024

During 2024, the report on the implementation of the Audit Committee's duties, which includes the activities and resulting recommendations, is as follows:

- Conducting a review of the accountability and transparency of financial statements.

2. Conducting a review of asset quality, challenges in balancing loan growth and credit quality, and the continued macroeconomic volatility.
3. Conducting a review on the resilience of the Bank's compliance and control structure (including Environmental Social Governance).
4. Conducting a review of the effectiveness of fraud prevention, detection, and investigation.
5. Conducting studies related to cybersecurity & resilience as well as data governance and protection.
6. Controls related to business growth and strategy.

AUDIT COMMITTEE STATEMENT ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM

Throughout 2024, the Audit Committee has carried out its duties and responsibilities, including conducting an in-depth evaluation of critical aspects of the Bank's management related to the internal control system and risk management system. Furthermore, through the evaluation that has been carried out, the Audit Committee also saw and stated that the internal control system and risk management system implemented by CIMB Niaga in 2024 have been running effectively, adequately and are able to manage business risks and opportunities in order to support the Bank in achieving its business goals without sacrificing financial performance, compliance and/or reputation.

According to the Audit Committee, CIMB Niaga has a sound internal control and risk management system in place, which includes tools for anticipating and managing risks, taking into account changes in the risk profile due to changes in business strategy, external factors, and regulatory requirements. This is also evident in the effectiveness of internal control and risk management functions, such as the internal audit, compliance, financial control, and operational control functions.

WORK PLAN IN 2025

The Audit Committee has established a work plan with strategic priorities on several matters, including the following:

1. Conducting a review of the accountability and transparency of financial statements.
2. Examining the quality of assets, challenges in balancing loan growth and credit quality, as well as the ongoing macroeconomic volatility.
3. Conducting a review of the resilience of the Bank's compliance and control structure (including Environmental Social Governance).
4. Evaluating the effectiveness of fraud prevention, detection, and investigation.
5. Reviewing cyber security and resilience, as well as data governance and protection.
6. Control aspects related to business growth and strategy.

REMUNERATION OF MEMBERS OF THE AUDIT COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and other Facilities	Amount Received by Members of the Audit Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	6	13,129	5	11,277
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	165	2	97
Total	6	13,294	5	11,374

-Including Committee member who has just served or resigned in the respective year.
-Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Members of the Audit Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	1	2
Above Rp1 billion to Rp2 billion	3	3
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	1	-

Including Committee member who has just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF THE AUDIT COMMITTEE

Variable Remuneration*	Amount Received by Members of the Audit Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Audit Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance-based, and non-performance based, as well as stock option).



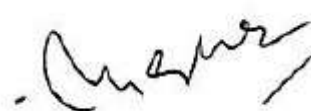
Dody Budi Waluyo
Chairman of Audit Committee



Glenn M. S. Yusuf
Member of Audit Committee



Endang Kussulanjari S.
Member of Audit Committee



Angelique Dewi Daryanto
Member of Audit Committee

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) supports the implementation of the roles and responsibilities of the Board of Commissioners in overseeing the implementation of risk management and ensures that the Bank's risk management implementation continues to meet the elements of the adequate risk management procedures and methodologies, as well as sound banking practices. The establishment of the ROC is expected to maintain and control the Bank's business activities within limits, acceptable and sustainable levels of profits, and the establishment of a strong risk management culture.

LEGAL BASIS

The establishment of CIMB Niaga's ROC is based on the following regulations:

1. OJK Regulation and OJK Circular Letters on Good Corporate Governance for Commercial Banks.
2. The Bank's Articles of Association.
3. Corporate Policy Manual of CIMB Niaga.

RISK OVERSIGHT COMMITTEE CHARTER

CIMB Niaga's ROC has established a Charter that outlines, among others, the membership structure, roles and responsibilities, authority, activities and meeting procedures to support the effectiveness of the committee in carrying out its functions. Periodically, the ROC Charter is reviewed to align with applicable regulations and the Bank's needs. The charter was most recently updated on 25 July 2024 and has been uploaded to the Bank's website.

The ROC Charter consists of the following:

1. Objectives
2. Membership (Composition, Membership Requirements, Independency, and Term of Office)
3. Roles and Responsibilities
4. Authority
5. Meeting Procedures
6. Ethics and Work Time
7. Reporting

TERM OF OFFICE

The term of office of members of the ROC appointed during the ongoing period of the Board of Commissioners' terms shall end at the end of the term of office of the Board of Commissioners. The ROC's term of office shall not exceed the term of office of the Board of Commissioners, as stipulated in the Articles of Association and the ROC Charter, and may be re-appointed.

RISK OVERSIGHT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

As of 31 December 2024, ROC membership consisted of 7 (seven) members, comprising of 3 (three) Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with expertise, competence, and qualifications in the fields of finance and risk management, as follows:

MEMBERSHIP COMPOSITION OF THE RISK OVERSIGHT COMMITTEE IN 2024

No	Name	Position in Bank	Position on Committee	Term of Office
1	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Chairman	2024-2027
2	Didi Syafruddin Yahya	President Commissioner	Member	2023-2026
3	Vera Handajani	Commissioner	Member	2021-2025
4	Farina J. Situmorang*	Independent Commissioner	Member	2023-2026
5	Ronald T. A. Kasim	Independent Party	Member	2024-2027
6	Dody Budi Waluyo**	Independent Commissioner	Member	2024-2027
7	Angelique Dewi Daryanto***	Independent Party	Member	2024-2025

* Effectively serves as of 25 January 2024.

** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

*** Effectively serves as of 26 August 2024.

PROFILE OF RISK OVERSIGHT COMMITTEE MEMBERS



Glenn M. S. Yusuf
Chairman of Risk Oversight Committee

Appointed as Chairman of the ROC effective as of 6 October 2020, after previously being a Member of the ROC as of 16 September 2020 and concurrently serving as a Member of the Nomination and Remuneration Committee and Member of the Audit Committee. Reappointment as Chairman of the ROC on 18 April 2024.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Chairman of ROC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Didi Syafruddin Yahya
Member of Risk Oversight Committee

Appointed as Member of the ROC effective as of 26 November 2019 and reappointed for the same position effectively as of 10 April 2023, and concurrently serving as a Member of the Nomination and Remuneration Committee.

He also serves as President Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Vera Handajani
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 25 January 2022.

She also serves as Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2022 dated 25 January 2022.



Farina J. Situmorang
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 25 January 2024.

She also serves as Independent Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Ronald T. A. Kasim
Member of Risk Oversight Committee

Age	57 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Appointed as Member of the ROC effective as of 20 January 2023 and reappointed for the same position effectively as of 18 April 2024.

Educational Background & Professional Certifications

- Doctor of Philosophy (PhD) in Leadership and Policy Innovation from Gadjah Mada University – Yogyakarta, Indonesia (2019)
- Master of Business Administration (MBA) – Business Administration & Management from Creighton University-Omaha, Nebraska, USA (1994)
- Bachelor of Science in Business Administration, majoring in Finance (BSBA) from Creighton University – Omaha, Nebraska, USA (1992)
- Chartered Financial Analyst (CFA)
- Level 7 Risk Management Certification

Work Experiences

- President Commissioner at PT Bangun Percaya Sosial – Jakarta, Indonesia (2022-2023)
- Chief Advisor at PT Advance Intelligence Indonesia – Jakarta, Indonesia (2019-2023)
- Country Director at PT Trusting Social Indonesia – Jakarta, Indonesia (2017-2020)
- Director at PT Trust Teknologi Finansial (TrustIQ) – Jakarta, Indonesia (2018-2019)
- President Director at PT Pefindo Biro Kredit (PBK) – Jakarta, Indonesia (2015-2017)
- President Director at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (2010-2015)
- Senior Vice President – Strategic Information Management at PT Permata Bank Tbk – Jakarta, Indonesia (2009-2010)
- Project Manager – Risk Management Products at Fermat (a business unit of Moody's Investors Service) – Paris, Dubai, Singapore (2007-2009)
- Senior Risk Management Consultant – Banking Risk Product at IPS-Sendero (a business unit of Fiserv, Inc.) – Scottsdale, AZ, USA (2004-2007)
- Finance Officer and Head of Financial Strategic Group (including responsibility for accounting) at First National Capital Markets, Inc. – Omaha, NE, USA (2001–2004)
- Lead Financial Analyst of Asset-Liability Management Group at First National Bank of Omaha – Omaha, NE, USA (1999–2001)
- Head of Financial Institution Ratings Division at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (1994–1998)

Concurrent Positions

- President Commissioner at PT Kredit Biro Indonesia Jaya – Jakarta, Indonesia (2022-present)
- Independent Commissioner at PT Atome Finance Indonesia – Jakarta, Indonesia (2022-present)
- President Director at PT. Kredit Pintar Indonesia – Jakarta, Indonesia (2024-present)

Shares Ownership

Nil

Affiliated Relationship

Has no affiliated relationship with fellow Committee members, members of the Board of Commissioners, Board of Directors, or the Ultimate and Controlling Shareholders.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No.002/SIR/DIR/IV/2024 dated 18 April 2024.



Dody Budi Waluyo
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 21 August 2024 and concurrently serving as Chairman of the Audit Committee and Chairman of the Integrated Governance Committee.

He also serves as Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 26 August 2024 and concurrently serving as Member of the Audit Committee and Member of the Integrated Governance Committee.

Her complete profile is presented in the Profile of the Audit Committee.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 005/SIR/DIR/VIII/2024 dated 26 August 2024

TRAINING FOR MEMBERS OF THE RISK OVERSIGHT COMMITTEE

Information about the training programs attended by members of the ROC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE RISK OVERSIGHT COMMITTEE

CIMB Niaga's ROC always performs its roles, responsibilities, and authority in a professional and independent manner, without interference from any party who is not in compliance with the statutory regulations. All members of the ROC declare that they have met all independence criteria and are capable of carrying out their roles independently, upholding the Bank's interests, and unable to be influenced by any party. This statement is supported by the membership composition of the ROC, which includes 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) members who are Commissioners, and 2 (two) non-Commissioner members from the Independent Party.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

CIMB Niaga's ROC has the main roles, responsibilities, and authority to provide recommendations in relation to:

1. Evaluate the suitability of risk management policies to the implementation of related policies;
2. Monitor and evaluate the implementation of roles of the Risk Management Committee and Risk Management Unit;
3. Monitoring and maintaining the Bank's soundness level;
4. Monitor the implementation and management of the Bank's general risks, integrated risks, climate-related risks, country and transfer risks, as well as other specific risks;
5. Monitor the implementation and management of legal, compliance, strategic, reputation, information technology, and cyber security risks, as well as the management of capital level.

MEETINGS AND ATTENDANCE OF THE RISK OVERSIGHT COMMITTEE

ROC is required to hold a meeting at least once a month and attend in person at least twice a year. Meetings can only be held if attended by at least 51% of the total members, including one Independent Commissioner and one Independent Party.

In 2024, the ROC held 12 (twelve) meetings, consisting of 2 (two) virtual meetings and 10 (ten) meetings in person, in accordance with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank.

MEMBER ATTENDANCE AT THE RISK OVERSIGHT COMMITTEE MEETINGS FOR JANUARY-DECEMBER 2024

Name	Attendance in ROC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Glenn M. S. Yusuf	12	9	3	100%	94%
Didi Syafruddin Yahya	12	8	4	100%	
Jeffrey Kairupan*	3	1	2	100%	
Vera Handajani	9	6	3	75%	
Sri Tuti Hadiputranto**	6	2	4	86%	
Ronald T. A. Kasim	11	7	4	92%	
Farina J. Situmorang***	11	6	5	100%	
Dody Budi Waluyo****	5	4	1	100%	
Angelique Dewi Daryanto*****	5	2	3	100%	

* His term of office ends on 3 April 2024.

** Effective resignation as of 17 August 2024.

*** Effectively serves as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

**** Effectively serves as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

***** Effectively serves as of 26 August 2024.

MEETING AGENDA OF THE RISK OVERSIGHT COMMITTEE

In 2024, the ROC meetings discussed the following agendas:

1. Agenda related to the governance of Risk Management:
 - a. Monitor and evaluate the 2023 ROC Work Plan Realization and the 2024 ROC Work Plan.
 - b. Monitor and evaluate the 2023 Work Plan Realization and the 2024 Work Plan of the Risk Management Committee/RMC.
 - c. Monitor and evaluate the 2023 Work Plan Realization and the 2024 Work Plan of the Risk Management Unit.
 - d. Review and ratify the minutes of the Risk Oversight Committee meetings.
2. Agenda related to capital and soundness level of the Bank:
 - a. Evaluating risk management related to capital, including the implementation of Stress Tests (Group-wide) and Internal Capital Adequacy Assessment Process (ICAAP).
 - b. Discuss mandatory reports to OJK - Banking Supervisors, including Risk Profile Reports, Bank Soundness Reports (both on a bank only and consolidated basis) and other reports.
 - c. Discusses the Bank's financial performance reports every quarter.
3. Agenda related to risk profile of the Bank:
 - a. Monitor monthly risk management reports (Risk Appetite Statement/Risk Report) covering several aspects of risk management (Credit, Market, Liquidity, Operations, and others).
 - b. Provide recommendations to the Board of Commissioners on matters relating to Risk Management Policies of the Bank and in an integrated manner, Non-Retail Credit, Liquidity Risk, Interest Rate Risk in the Banking Book (IRRBB), Market Risk, and ICAAP.
 - c. Review the implementation of risk management, including: operational risk, reputation risk, compliance risk, legal risk, sustainability risk, technology risk, and strategic risk.
 - d. Discuss monthly Economic Outlook reports submitted by Bank Economist.
 - e. Monitor and discuss Risk Hotspots & Emerging Risks, including the impact of fluctuating macroeconomic and geopolitical conditions on the Bank's performance.
 - f. Evaluate, direct, and monitor the Information Technology Strategy Plan and discuss the Bank's capabilities and preparations for Cyber Security and IT Resilience.
 - g. Monitor and discuss the realization of credit facilities for large group debtors, business units, and related subsidiaries.
 - h. Monitor and discuss the results of the Credit Assurance Testing report.
 - i. Monitor and discuss the Bank's critical events.

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE RISK OVERSIGHT COMMITTEE IN 2024

In 2024, there were 94 (ninety-four) work plan agendas set from the beginning of the year and 14 (fourteen) additional agendas to ensure that the ROC meetings discussed the latest and most relevant risk-related topics in the Bank. The implementation of the ROC's roles includes activities and recommendations resulting, among others, for the 2024 financial year includes:

1. Review and submission of recommendations to the Board of Commissioners on:
 - a. Risk management policies/frameworks and their implementation by the Board of Directors in relation to risk management; and
 - b. Determination of risk appetite, including risk appetite statements and risk posture.
2. Evaluate the performances of the Risk Management Committee and the Risk Management Unit, as well as the consistency between Risk Management policies and their implementation by discussing:
 - a. Risk Management strategies and policies for various aspects of risk, including Credit Risk, Operational Risk, Liquidity Risk, Market Risk, Legal Risk, Compliance Risk, Reputation Risk, Sustainability Risk, Country and Transfer Risk policies, Strategic Risk, and Information Technology Risk.
 - b. Risk Management related to capital, including ICAAP and implementation of stress tests.
 - c. Internal reports that include the results of monitoring on material & emerging risks, macroeconomic conditions, the Bank's financial performance and risk indicators to ensure compliance with the Bank's risk appetite.
 - d. Mandatory reports to Bank supervisors consisting of Risk Profile Reports, Bank Soundness Reports, and other reports to ensure the appropriateness of the submission of information to Bank supervisors regarding the risk conditions faced by the Bank.
 - e. Implementation of climate-related risk management, including (i) submission of climate scenario analysis (CSA) reports to see the impact of climate risk on the Bank's credit and market

portfolios in priority sectors and increasing the Bank's provision and capital positions, and (ii) determination and reporting of risk appetite matrices and their reporting for sustainability aspects, including climate risk to monitor the Bank's exposure to carbon-intensive sectors.

3. Monitor the Bank's credit risk by discussing:
 - a. The status of asset quality for each loan segment to ensure each business unit has taken the necessary measures to maintain and improve the Bank's asset quality to be in line with the established risk posture and risk appetite.
 - b. Business plans, strategies and realization of credit facilities for large group debtors, business units, and related subsidiaries.
 - c. The Credit Assurance Testing assessment results that are presented every 3 (three) months to improve the underwriting process.
4. Evaluate measures on the Bank's strategy and critical event by discussing:
 - a. The most recent report on a number of cases that occurred at the Bank in order to review and improve the Bank's strategy in responding to these cases.
 - b. Strategies for related business units to improve portfolio quality and/or business processes.
 - c. Latest report on the development of the Sharia Spin Off strategy.

RISK OVERSIGHT COMMITTEE ASSESSMENT ON RISK MANAGEMENT IMPLEMENTATION AT THE BANK

In 2024, the ROC evaluated the implementation of the Bank's risk management system and assessed that the Bank's risk management has been adequate and in line with the Bank's needs. CIMB Niaga's ROC continues to actively manage its risk profile, through the monitoring of inherent risks and strengthening the quality of risk management, implementing GCG through various risk committees, maximizing added value for shareholders, managing capital in a comprehensive manner, and ensuring profitability and sustainable business growth to ensure that the Bank's soundness level can always be maintained.

WORK PLAN FOR 2025

In the future, ROC will continue to carry out its main roles and responsibilities in order to support the effective implementation of the Board of Commissioners' risk management roles and responsibilities. The ROC will continue to be proactive in monitoring and raising the latest risk-related issues, ensuring that it continually remains relevant and up-to-date with the Bank's risks.

REMUNERATION OF MEMBERS OF THE RISK OVERSIGHT COMMITTEE

1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received by Members of the Risk Oversight Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	9	23,874	6	15,263
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	6	233	5	106
Total	9	24,107	6	15,370

- Including Committee member who has just served or resigned in the respective year.
- Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Members of the Risk Oversight Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	4	4
Above Rp1 billion to Rp2 billion	3	2
Above Rp500 million to Rp1 billion	1	-
Below Rp500 million	-	-

Including Committee member who has just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF THE RISK OVERSIGHT COMMITTEE

Variable Remuneration*	Amount Received by Members of the Risk Oversight Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Risk Oversight Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based, and non-performance based, as well as stock option).

Glenn M. S. Yusuf
Chairman of Risk Oversight Committee

Didi Syafruddin Yahya
Member of Risk Oversight Committee

Vera Handajani
Member of Risk Oversight Committee

Dody Budi Waluyo
Member of Risk Oversight Committee

Farina J. Situmorang
Member of Risk Oversight Committee

Angelique Dewi Daryanto
Member of Risk Oversight Committee

Ronald T. A. Kasim
Member of Risk Oversight Committee

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) was established to assist the Board of Commissioners in carrying out its duties and responsibilities related to providing recommendations on nominations and remuneration for members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and members of Committees at the Board of Commissioners level, along with the overall framework for remuneration of Executive Officers and Employees according to the principles of Good Corporate Governance (GCG).

LEGAL BASIS

The legal basis for the establishment of CIMB Niaga's NRC refers to the following regulations:

1. OJK Regulation and Circular Letter related to the Bank's GCG implementation, the Nomination and Remuneration Committee, the Governance in Providing Remuneration, and the Prudential Principles of Commercial Banks that Outsource Part of Their Operations to Other Parties and the Board of Commissioners and Board of Directors of Issuers or Public Companies.
2. CIMB Niaga's Articles of Association on the duties and authorities of the Board of Commissioners.
3. CIMB Niaga's Corporate Policy Manual.
4. ASEAN Corporate Governance Scorecard.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

The NRC operates under a charter that outlines its membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures. This charter has been aligned with OJK Regulation No. 34/POJK.04/2014. To ensure compliance with applicable regulations and meet the Bank's needs, the NRC Committee Charter undergoes regular reviews and updates. On 1 July 2024, the NRC Committee Charter was last updated and uploaded to the CIMB Niaga's website.

The NRC charter governs various aspects regarding:

1. Objective
2. Composition, structure, term of office, and membership of the Committee
3. Membership requirements
4. Duties and responsibilities
5. Authority
6. Meeting protocols and procedures
7. Ethics & Working Time
8. Working procedures
9. Reporting

TERM OF OFFICE

The term of office of members of the NRC who are appointed during the current term of office of the Board of Commissioners will end simultaneously with the end of the term of office of the Board of Commissioners. The applicable provisions explain that the term of office of the NRC may not be longer than the term of office of the Board of Commissioners in accordance with OJK Regulation No. 34/POJK.04/2014 and the NRC Charter as well as allows for reappointment.

NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

CIMB Niaga's NRC consists of 4 (four) members consisting of 2 (two) Independent Commissioners, 1 (one) Commissioner, and 1 (one) Bank's Executive Officer who is in charge of Human Resources (HR). The number, composition, membership composition, and independence of members of the NRC have met the applicable provisions. Appointments, including dismissal of members of the NRC, are carried out based on the decision of the Board of Commissioners; the decision must be followed up by the Board of Directors by issuing a letter of appointment or dismissal.

MEMBERSHIP COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

No.	Name	Position in Bank	Position in Committee	Term of Office
1	Sri Widowati	Independent Commissioner	Chairwoman	2023-2026
2	Didi Syafruddin Yahya	President Commissioner	Member	2023-2026
3	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2024-2027
4	Nora Joice Kimbal	Head of HR Shared Services & MIS (Executive Officer in charge of HR)	Member	2024-2027

PROFILE OF THE NOMINATION AND REMUNERATION COMMITTEE MEMBERS



Sri Widowati

Chairwoman of the Nomination and Remuneration Committee

Appointed as Chairwoman of the NRC effective 9 April 2020 and reappointed to the same position effective 10 April 2023.

She also serves as the Independent Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Chairwoman of NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Didi Syafruddin Yahya

Member of Nomination and Remuneration Committee

Initially appointed as a Member of the Nomination and Remuneration Committee on 26 November 2019 and reappointed to the same position effective 10 April 2023, concurrently serving as a Member of the Risk Oversight Committee.

He also serves as President Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Glenn M. S. Yusuf

Member of Nomination and Remuneration Committee

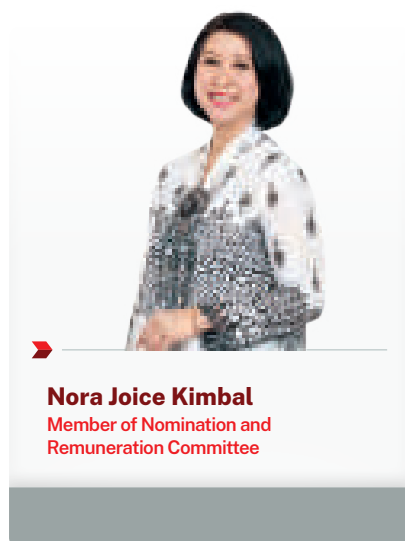
Appointed as Member of the Nomination and Remuneration Committee on 9 April 2020, effectively serving as of 16 September 2020, reappointed for the same position effectively as of 3 April 2024, and concurrently serving as Chairman of the Risk Oversight Committee and Member of the Audit Committee.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Appointed as a Member of the Nomination and Remuneration Committee on 17 December 2021 and reappointed to the same position effectively as of 18 April 2024.

She also serves as Head of HR Shared Services & MIS (Executive Officers in charge of HR).

Her complete profile is presented in the Profile of Senior Executives.

Certification

- Level 5 Risk Management Certification
- Human Resources General Manager Competency Certification

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.

TRAINING FOR MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

Data on the training of members of the NRC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC carries out its duties, responsibilities, and authority, in a professional and independent manner, without interference from any party that is not in accordance with laws and regulations. All members of the NRC state that they have met all the independence criteria and are able to carry out their duties independently, uphold the interests of the Bank, and cannot be influenced by any party. This statement is supported by the composition of members of the NRC, where the majority of members of the NRC are Independent Commissioners of the Bank.

DUTIES, RESPONSIBILITIES AND AUTHORITY

The NRC has the duty and responsibility to assist the Board of Commissioners in providing recommendations related to nominations and remuneration, as follows:

1. Related to the nomination function:

- Provide recommendations to the Board of Commissioners regarding:
 - Composition of positions of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors;
 - Policies and criteria required in the Nonomination process;
 - Performance evaluation policy for members of the Board of Directors and/or Board of Commissioners, including Sharia Supervisory Board to the Board of Commissioners.

b. In carrying out its nomination function, the Committee is required to perform the following procedures:

- Prepare and provide recommendations on the composition of members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and Committees of the Board of Commissioners to the Board of Commissioners, to be submitted to the General Meeting of Shareholders (GMS);
- Prepare and provide recommendations regarding the system and procedures for selection and/or replacement, as well as the criteria required in the nomination process for candidates for members of the Board of Commissioners and/or Board of Directors, and/or Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
- Prepare the mechanisms and conduct performance evaluations of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
- Developing programs to develop the capabilities of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
- Identify and provide recommendations for qualified candidates as members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to the Board of Commissioners to be submitted to the Otoritas Jasa Keuangan and submitted to the GMS; Considerations made by the Committee in providing recommendations include identifying the suitability between the qualities of the candidate and the Bank's vision, mission and long-term strategy, as well as concern for the principles/aspects of sustainability and the results of the Sustainability Due Diligence (if any).

- c. Provide recommendations regarding Independent Parties who will become members of Committees of the Board of Commissioners.
 - d. Provide recommendations on proposed nominations for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners from subsidiaries.
2. Related to the remuneration function:
- a. Implementing remuneration policies in accordance with OJK Regulations on implementation of governance in providing remuneration for commercial banks and OJK Regulations on implementation of governance in providing remuneration for sharia commercial banks and Sharia Business Unit;
 - b. Conducting an evaluation of the remuneration policy based on performance, fairness with peer group risk, targets, and long-term strategies of the Bank, fulfillment of reserves as stipulated in laws and regulations, and the Bank's potential future income;
 - c. Submit the evaluation results and recommendations regarding the structure, policies and amount of Remuneration for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to the Board of Commissioners, to be submitted to the GMS;
 - d. Submit the evaluation results and recommendations regarding the overall Remuneration policy for Executive Officers and employees, as well as Committees of the Board of Commissioners, to the Board of Commissioners to be submitted to the Board of Directors.
 - e. Assist the Board of Commissioners in carrying out performance assessments with regard to the conformity of the remuneration received by each member of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners.
 - f. In carrying out the remuneration function, the Committee is required to carry out the following procedures:
 - i. Preparing the structure, policies and amount of remuneration for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
 - ii. The structure, policies and amount of remuneration must be evaluated at least once a year;
 - iii. The above remuneration structure can be in the form of salary, honorarium, incentives and/or allowances which are fixed and/or variable.
 - g. The preparation of the structure, policies and amount of remuneration must consider the following:
 - i. Remuneration applicable to the banking industry and the scale of the Bank's business in the banking industry (peer group);
 - ii. The duties, responsibilities and authority of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners are linked to the achievement of the Bank's objectives and performance;
 - iii. The Bank's performance targets or the performance of each member of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners (including sustainability-related performance, if any); and
 - iv. Balance of allowances between fixed and variable benefits taking into account the Bank's long-term targets and strategies.
 - h. Ensuring that the Bank's remuneration policy complies with the provisions.
 - i. Conduct periodic evaluations on the implementation of the Bank's remuneration policy.
 - j. Providing recommendations on the proposed remuneration of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Committees of the Board of Commissioners of subsidiaries.
3. In the event that a Committee member has a conflict of interest with the recommended proposal, the proposal must disclose the conflict of interest as well as the considerations underlying the proposal.
4. The Committee reviews, provides advice and recommendations to the Board of Commissioners on changes related to the remuneration and compensation policies for the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Committees of the Board of Commissioners.

MEETINGS AND ATTENDANCE OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC holds meetings according to the needs of the Bank, or at least once every 3 (three) months, in line with the stipulations in the NRC Charter. The NRC Meeting can only be held if attended by at least 2/3 (two-thirds) of the total committee members, and 2 (two) members from the majority of the number of Committee members present are the Chairwoman of the Committee and Executive Officer.

In line with the new way of working, namely HyWork (Hybrid Working, Happy Working), which has been implemented at the Bank since 2021, the NRC held 7 (seven) meetings in 2024, of which 2 (two) were held physically and 5 (five) were held virtually.

MEMBER ATTENDANCE AT THE NOMINATION AND REMUNERATION COMMITTEE MEETINGS FOR JANUARY-DECEMBER 2024

Name	Attendance in NRC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Sri Widowati	7	2	5	100%	100%
Didi Syafruddin Yahya	7	2	5	100%	
Glenn M. S. Yusuf	7	2	5	100%	
Nora Joice Kimbal	7	2	5	100%	

MEETING AGENDA OF THE NOMINATION AND REMUNERATION COMMITTEE

During 2024, the NRC meetings have discussed various meeting agendas as follows:

Agenda related to Nomination:

1. Nomination and succession plan of the Board of Commissioners, Board of Directors, the Board Management Committee (BMC), Sharia Supervisory Board, and Committee Members.
2. Nomination and succession plans of the Board of Commissioners and the Board of Directors of subsidiaries.
3. Selection of nominations for candidates for the Board of Commissioners and Board of Directors.
4. Assessment of the effectiveness of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees under the Board of Commissioners, including the Board of Commissioners, the Board of Directors, and Committees of subsidiaries.

Agenda related to Remuneration:

1. Key Performance Indicator (KPI) achievement of the Bank & BMC in 2023.
2. 2024 KPI Performance Framework.
3. Performance Bonus Framework for 2024.
4. 2024 KPI Achievement by quarter/semester.
5. Annual Review related to bonus and salary increase in 2024.
6. Material Risk Taker (MRT) Scheme.
7. Remuneration of the Board of Commissioners, Board of Directors, and members of Committees at the level of the Board of Commissioners, and the Sharia Supervisory Board, including the Board of Commissioners and, the Board of Directors of subsidiaries.
8. Talent Retention Program.

Others:

1. Implementation of the Average Effective Tax Rate (TER) Regulation
2. 2023 Organization Health Index results
3. Diversity & Inclusion
4. People & Organization Risk Dashboard
5. Update of the Arjuna application

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

In 2024, the NRC carried out its duties and responsibilities, as well as provided several recommendations, including the following:

1. Carried out assessments and recommendations on the nominated candidates for member of the Board of Commissioners/Sharia Supervisory Board/Committees and/or Independent Parties as members of the Committee to be submitted to the Board of Commissioners, to be subsequently proposed to the GMS.
2. The Bank has used a third-party (search firm) service in the process of finding candidates for members of the Board of Commissioners and Board of Directors.
3. Reviewed and provided recommendations for the nominated candidates for members of the Board of Directors for the Bank's subsidiaries.
4. Continued the implementation of Talent Management, Succession Plan, and Personal Development from the Board of Directors to all employees.
5. Reviewed and provided recommendations on the Board of Directors' KPI framework.
6. Reviewed and provided recommendations on the proposed remuneration of the Board of Commissioners, Board of Directors, Committees under the Board of Commissioners, and Sharia Supervisory Board, as well as the remuneration policy framework for Executive Officers and employees.
7. Reviewed the Material Risk Taker (MRT) Scheme.
8. Reviewed the remuneration of the Board of Commissioners of subsidiaries.
9. Reviewed on the results of the organization's health level survey through the Organization Health Index (OHI) survey.
10. Reviewed initiatives/programs/implementations related to the internalization of EPICC (Enabling talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity) Company values as well as the Diversity and Inclusion
11. Recommended the implementation of an evaluation of the effectiveness of the performance of the Board of Commissioners and Committees at the level of the Board of Commissioners and Board of Directors, the Sharia Supervisory Board, including subsidiaries.

THE NOMINATION AND REMUNERATION COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF THE BANK'S NOMINATION AND REMUNERATION POLICY

In 2024, the NRC conducted an evaluation and assessment of whether the Bank had implemented the nomination process in accordance with the principles of GCG. The NRC also made sure that the Bank's policies and structure for remuneration are in line with those that apply to the banking sector and are consistently carried out with the values of risk-based remuneration and Good Corporate Governance principles.

WORK PLAN FOR 2025

The NRC has established the 2025 work plan, emphasizing the following strategic priorities:

1. Assess and provide recommendations to the nominated candidates for members of the Board of Directors, the Board of Commissioners, the Committees and/or Independent Parties as members of the Committee and submit this information to the Board of Commissioners, including for subsidiaries, to be proposed at the GMS.
2. Review and provide recommendations on the Key Performance Indicator (KPI) framework for the Board of Directors, including subsidiaries.

3. Evaluate the collegial and individual performance of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees at the level of the Board of Commissioners, including subsidiaries.
4. Review and recommend the proposal of remuneration for members of the Board of Commissioners, Board of Directors, Committees at the level of the Board of Commissioners, and Sharia Supervisory Board, as well as the remuneration policy framework for executive officers and all employees of the Bank, including its subsidiaries.
5. Review and recommend the Material Risk Taker (MRT) scheme.
6. Evaluate and review competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.
7. Continue the implementation of Talent Management, Succession Plan, and Self Development, from the Board of Directors to all employees.
8. Review and provide recommendations on the proposed Sharia Spin-Off organization, including nomination and remuneration of the Board of Commissioners and Board of Directors.
9. Review the implementation of activities and initiatives related to organizational health (OHI) and Diversity & Inclusion, which are linked to the EPICC (Enabling talent, Passion, Integrity & accountability, Collaboration, Customer Centricity) company values.

REMUNERATION OF MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received in by Members of the Nomination & Remuneration Committee in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	4	16,262	4	12,650
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	4	170	4	151
Total	4	16,432	4	12,801

Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Members of the Nomination and Remuneration Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	3	4
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

Variable Remuneration*	Amount Received in by Members of the Nomination & Remuneration Committee in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

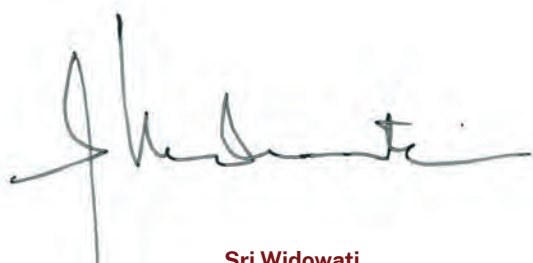
None of the members of the Nomination and Remuneration Committee of CIMB Niaga serving as Commissioners at the Bank received any variable remuneration (shares or bonuses, both performance-based, and non-performance-based, as well as share options).

SUCCESSION POLICY OF THE BOARD OF DIRECTORS

The Bank's succession policy for the Board of Directors and/or Senior Management is implemented to prepare for leadership regeneration. The policy regulates several things, as follows:

1. The Board of Commissioners, assisted by the NRC, ensures that the Bank adopts a talent management system, which is managed by the HR Directorate, as a tool to identify executive officers who have the potential to preserve the continuity of the Bank's leadership in the future and maintain the business sustainability and long-term goals of the Bank.
2. The HR Directorate and the Nomination and Remuneration Committee identify talented employees from within the Bank. However, this does not rule out the possibility of talented employees who are professionals in succession planning for the Board of Directors, including the President Director and/or Senior Management.
3. For internal talent, the HR Directorate assesses and provides further opportunities for the self-development of these talented employees, both in the form of mandatory training and career development opportunities. Qualified employees who are considered potential successors to members of the Board of Directors are further evaluated and identified, and have to meet the criteria for candidates for the Bank's Board of Directors.

The talent calibration process and internal succession management are carried out through the implementation of the People Forum at the Directorate level involving senior leaders 1 level below the relevant Director, as well as at the Bank Management Committee level. The People Forum discusses potential talents and nominations of successors who are prepared to fill key and critical positions in Senior Management, including preparing incumbents or officials who will retire in the next 1-3 years. The implementation of follow-up actions for talent and successor development based on the results of the People Forum is monitored by the HR Directorate together with the relevant Director/Chief.



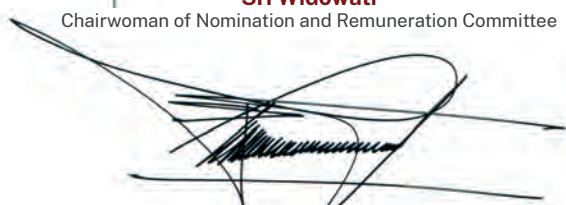
Sri Widowati

Chairwoman of Nomination and Remuneration Committee



Didi Syafruddin Yahya

Member of Nomination and Remuneration Committee



Glenn M. S. Yusuf

Member of Nomination and Remuneration Committee



Nora Joice Kimbal

Member of Nomination and Remuneration Committee

INTEGRATED GOVERNANCE COMMITTEE

CIMB Niaga, as the Main Entity (ME) of CIMB Niaga Financial Conglomerate (CIFC), established the Integrated Governance Committee (IGC) to assist in the implementation of the duties of the Board of Commissioners as the Board of Commissioners of the ME, particularly in conducting the oversight function on the implementation of IG at CIFC, pursuant to prevailing laws and regulations.

Membership Composition of CIFC:

Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)

Members : PT CIMB Niaga Auto Finance (CNAF)

PT CIMB Niaga Sekuritas (CNS)

LEGAL BASIS

CIMB Niaga's IGC was established based on the following regulations:

1. OJK Regulation on OJK Circular Letter on Integrated Governance Implementation for Financial Conglomerates.
2. CIMB Niaga's Articles of Association.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The IGC of CIMB Niaga has an IGC Charter that regulates the membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures of the IGC in carrying out its function. The IGC Charter is periodically reviewed and updated in order to comply with prevailing regulations and Bank needs. The Current IGC Charter was updated in 2021 and deemed relevant with

the latest conditions and has been uploaded to the Bank's website.

TERM OF OFFICE

Members of the IGC who are Independent Commissioners of the CIFC Financial Institution (FI) have a term of office of 3 (three) years and/or not exceeding their term of office at FI of CIFC. Moreover, the term of office of members who are Independent Parties and/or other parties (if any) is 3 (three) years and/or not exceeding the term of office of the Board of Commissioners of the ME. The term of office is changed to 3 (three) years after the 2022 AGMS of the ME.

THE INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP, STRUCTURE AND COMPOSITION

The Board of Directors appoints members of the IGC in accordance with the Board of Commissioners' approval, based on the recommendation from the NRC or in certain cases, pursuant to the IGC meeting resolution and Appointment Letter of FI as CIFC members. In accordance with the IGC Charter, the membership, composition, and independence of members of the IGC have met the prevailing criteria and provisions.

In 2024, the IGC consisted of 6 (six) members comprising of 1 (one) Independent Commissioner, 2 (two) Independent Parties, 1 (one) member of the Sharia Supervisory Board of the ME, and 2 (two) Independent Commissioners of Subsidiaries as representatives of FI as members of CIFC, as follows:

MEMBERSHIP COMPOSITION OF THE INTEGRATED GOVERNANCE COMMITTEE IN 2024

No.	Name	Position in Bank & Subsidiaries	Position in Committee	Term of Office
1	Dody Budi Waluyo*	Independent Commissioner of CIMB Niaga	Chairman	2024-2027
2	Serena K. Ferdinandus	Independent Commissioner of CNAF	Member	2024-2027
3	Yulizar D. Sanrego	Member of Sharia Supervisory Board of CIMB Niaga	Member	2023-2026
4	Achiran Pandu Djajanto	Independent Commissioner of CNS	Member	2022-2025
5	Endang Kussulanjari S.	Independent Party	Member	2024-2027
6	Angelique Dewi Daryanto	Independent Party	Member	2023-2025

* Appointed in the AGMS on 3 April 2024 and effective as of 21 August 2024

PROFILE OF THE INTEGRATED GOVERNANCE COMMITTEE MEMBERS



Dody Budi Waluyo
Chairman of Integrated
Governance Committee

Appointed for the first time as Chairman of the IGC effective as of 21 August 2024, concurrently serving as Chairman of the Audit Committee and Member of the Risk Oversight Committee.

He also serves as Independent Commissioner of the Bank.

His complete profile is presented in the Profile of the Board of Commissioners

**Legal Basis of
Appointment as
Chairman of IGC**

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Serena K. Ferdinandus
Member of Integrated
Governance Committee

Age	64 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Appointed for the first time as Member of the IGC since March 2015, and most recently reappointed on 18 April 2024.

**Educational
Background &
Professional
Certifications**

Bachelor in Economics from Universitas Indonesia (1986)

**Work
Experiences**

- Member of the Audit Committee at PT Elnusa Tbk (2020-2023)
- Member of the Risk Management Committee at PT Elnusa Tbk (2016-2020)
- Member of the Audit Committee at PT Elnusa Tbk (2015-2016)
- Member of the Audit Committee at PT Blue Bird Tbk (2014-2020)
- Commissioner at PT Anpa Internasional (2012-2018)
- Member of the Audit Committee at PT Chandra Asri Petrochemical Tbk (2009-2015)
- Member of the Audit Committee at PT Barito Pacific Tbk (2009-2013)
- 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)
- Audit Division Manager at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986-1995) and Ernst & Young, Dallas

**Concurrent
Positions**

- Director of PT Putra Sleman Sembada (2022-present)
- Chairwoman of the Risk Oversight Committee at PT CIMB Niaga Auto Finance (2020-present)
- Independent Commissioner and Chairwoman of the Audit Committee at PT CIMB Niaga Auto Finance (2012-present)
- Chief Audit Executive (Head of the Internal Audit & Risk Management Division) at PT Ithaca Resources (2009-present)

**Shares
Ownership**

Nil

**Affiliated
Relationship**

Has no affiliation with fellow members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholder.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Yulizar D. Sanrego
Member of Integrated
Governance Committee

Appointed for the first time as Member of the IGC since March 2015, and reappointed on 14 March 2023.

He also serves as Member of the Sharia Supervisory Board of the Bank.

His complete profile is presented in the Profile of the Sharia Supervisory Board.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023.



Achiran Pandu Djajanto
Member of Integrated
Governance Committee

Age	66 years old
Gender	Male
Nationality	Indonesia
Domicile	Bekasi

Appointed as Member of the IGC on 7 August 2019 and reappointed on 27 July 2022.

**Educational
Background &
Professional
Certifications**

- Bachelor of Law, Universitas Gadjah Mada (1983)
- Magister of Management, Institut Pengembangan Wiraswasta (1997)
- Doctorate degree in Law, Universitas Gadjah Mada (2015)

**Work
Experiences**

- Director of Compliance and Risk management at PT Jasa Marga (Persero) Tbk. (2015-2016)
- Expert Staff of the Minister of SOEs for Governance and Synergy (2014-2015)
- Expert Staff of the Minister of SOEs for HR and Technology (2014-2015)
- Deputy in Restructuring and Strategic Planning (2013-2014)
- Expert Staff of the Minister of SOEs for Corporate Governance (2010-2013).
- Head of Legal Division of the Indonesian Bank Restructuring Agency (BPPN) (1998-2002)
- Head of the BPR Sub-Directorate of the Directorate General of Financial Institutions DJLK (1994-1998)
- Various Positions in Government Agencies since 1983.

**Concurrent
Positions**

Independent Commissioner of PT CIMB Niaga Sekuritas (2018-present)

**Shares
Ownership**

Nil

**Affiliated
Relationship**

Has no affiliation with fellow members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholder.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VII/2022 dated 27 July 2022.



Endang Kussulanjari S.
Member of Integrated
Governance Committee

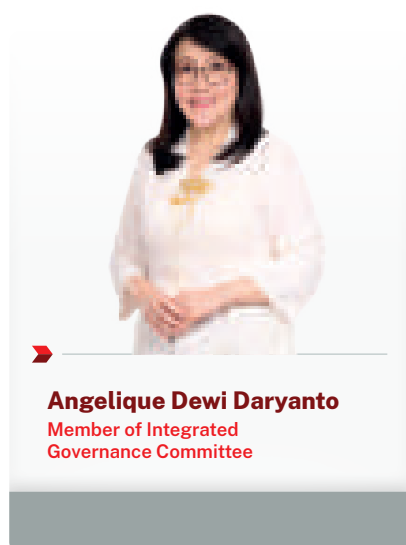
Appointed as Member of the IGC since April 2016 and reappointed effective on 9 April 2020 and 18 April 2024, concurrently serving as Member of the Audit Committee.

She also serves as Member of the Audit Committee of the Bank.

Her complete profile is presented in the Profile of the Audit Committee.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Integrated Governance Committee

Appointed for the first time as Member of IGC since 10 April 2023.

She also serves as Member of the Audit Committee of the Bank.

Her complete profile is presented in the Profile of the Audit Committee.

Legal Basis of Appointment as Member of IGC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023.

TRAINING OF MEMBERS OF THE INTEGRATED GOVERNANCE COMMITTEE

Data on training attended by members of the IGC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE INTEGRATED GOVERNANCE COMMITTEE

All members of the IGC stated that they have met all independence criteria, and are able to carry out their duties independently, uphold the interests of the ME and cannot be influenced by any party. This statement is supported by the composition of the IGC membership, which consists of at least:

1. An Independent Commissioner who serves as Chairman on one of the committees at the ME, as Chairman concurrently as Member;
2. An Independent Commissioner who represents and is appointed from the FI in the Financial Conglomerate, as Member;
3. An independent party, as Member.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The duties, responsibilities, and authorities of the IGC include the following:

1. Evaluate the implementation of IG, at least through the assessment of the adequacy of internal control and the implementation of the compliance function in an integrated manner;
2. In conducting the evaluation as referred to in point 1, the IGC obtains information in the form of evaluation results on the implementation of the internal audit and compliance function of each FI from members of the Board of Commissioners of each FI who are members of the IGC;
3. Provide recommendations on the adequacy and improvement of internal control, implementation of the compliance function in an integrated manner, as well as implementation of risk management and good corporate governance;

4. Provide recommendations to the Board of Commissioners of ME for the preparation and improvement of the IGC Guidelines prepared by the Board of Directors of ME;
5. Assist the Board of Commissioners of ME to ensure that FI implements sustainability in accordance with the established plan;
6. Assist the Board of Commissioner of ME to ensure the ME has prepared and established a Corporate Charter;
7. Organize regular IGC meetings;
8. Obtain input, suggestions, and recommendations from professional parties or other parties outside the ME, FI, or CIFIC related to their duties as members of the IGC;
9. Authorized to request information in the form of evaluation results from:
 - a. The integrated compliance function of the Integrated Compliance Unit;
 - b. The integrated internal audit function of the Integrated Internal Audit Unit on the implementation of internal audits; and
 - c. The integrated risk management function for the implementation of integrated risk management from the Integrated Risk Management Committee and/or the Integrated Risk Management Unit, including but not limited to the obligation to provide minimum capital in an integrated manner;
10. Chairman of the Committee shall prepare and submit a report to the ME's Board of Commissioners on each implementation of their duties along with recommendations (if required for approval).

MEETING AND ATTENDANCE OF THE INTEGRATED GOVERNANCE COMMITTEE

The IGC Meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. The IGC must hold its meetings at least twice a year.

During 2024, the IGC held 2 (two) meetings in total, each in person and virtually, which included the ratification of the previous minutes of the meeting, provision of recommendations, discussion regarding issues that needed to be followed up on from the previous meeting, and other matters that needed attention.

MEMBER ATTENDANCE AT INTEGRATED GOVERNANCE COMMITTEE MEETINGS FOR JANUARY - DECEMBER 2024

Name	Attendance in IGC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Dody Budi Waluyo*	-	-	-		100%
Jeffrey Kairupan**	1	1	-	100%	
Sri Widowati***	1	1	-	100%	
Endang Kussulanjari S.	2	2	-	100%	
Serena K. Ferdinandus	2	1	1	100%	
Yulizar D. Sanrego	2	-	2	100%	
Achiran Pandu Djajanto	2	2	-	100%	
Angelique Dewi Daryanto	2	2	-	100%	

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

** The term of office as Independent Commissioner and Chairman of the IGC ended at the AGMS on 3 April 2024.

*** While serving as Chairwoman of the IGC, effective from the closing of the AGMS on 3 April 2024 until the effective appointment of Dody Budi Waluyo as Chairman of the IGC on 21 August 2024 and no longer a member of the IGC as of 21 August 2024.

MEETING AGENDA OF INTEGRATED GOVERNANCE COMMITTEE

In 2024, the following were the agenda discussed at the IGC meetings:

Regular Agenda:

1. Confirmation of the minutes of the previous IGC meeting.
2. Report on the results of follow-up or discussion of unfinished issues from the previous IGC meeting.

Other Agenda:

1. IGC Meeting on 7 February 2024:
 - a. Report of CIMB Indonesia Integrated Risk Profile for 2nd Semester of 2023.
 - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for 2nd Semester of 2023.
 - c. Integrated Internal Audit Report:
 - Internal Audit Integrated Governance Report for 2nd Semester of 2023.
 - Update on Sharia Banking Audit for 2nd Semester of 2023.
 - d. CIMB Indonesia Integrated Governance Implementation Report:
 - CIMB Indonesia Integrated Compliance for 2nd Semester of 2023.
 - CIMB Niaga Integrated Governance Report for 2nd Semester of 2023 (self-assessment).
2. IGC Meeting on 8 August 2024:
 - a. Report on CIMB Indonesia Integrated Risk Profile for 1st Semester of 2024.
 - b. Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for 1st Semester of 2024.

c. Integrated Internal Audit Report:

- Internal Audit Integrated Governance Report for 1st Semester of 2024.
- Update on Sharia Banking Audit for 1st Semester of 2024.

d. CIMB Indonesia Integrated Governance Implementation Report:

- CIMB Indonesia Integrated Compliance for 1st Semester of 2024.
- CIMB Niaga Integrated Governance Report for 1st Semester of 2024 (self-assessment).

REPORT ON DUTIES IMPLEMENTATION OF INTEGRATED GOVERNANCE COMMITTEE IN 2024

Throughout 2024, the IGC carried out activities that focused on evaluating and/or reviewing reports and/or the following matters:

1. Integrated Risk Profile Report as part of the Integrated Risk Management Report.
2. Integrated Capital Adequacy Report as of December 2023 and June 2024.
3. IGC Implementation Report for 2nd Semester of 2023 and 1st Semester of 2024, including the Integrated Compliance Report.
4. Integrated Internal Audit Report (including Sharia) for 2nd Semester of 2023 and 1st Semester of 2024.
5. Periodic Self-Assessment Report on the Implementation of Integrated Governance for the period June 2024 and December 2023.

EVALUATION OF THE INTEGRATED GOVERNANCE COMMITTEE ON IMPLEMENTATION OF INTEGRATED GOVERNANCE IMPLEMENTATION OF CIMB INDONESIA FINANCIAL CONGLOMERATE

The IGC evaluates and assesses the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate on an ongoing basis. This evaluation and assessment are carried out in terms of the adequacy of internal control, risk management, capital levels, and the implementation of integrated compliance functions. In 2024, the IGC assessed that, in general, the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate had been running properly and in line with applicable regulations regarding the implementation of IG for Financial Conglomerates in Indonesia and in accordance with the size and complexity of the CIMB Indonesia Financial Conglomerate.

In conclusion, CIFC has implemented integrated governance in a comprehensive manner, and the implementation of IGC principles is adequate, but weaknesses are still found. These weaknesses are generally insignificant and can be handled/remedied with normal actions from the ME and/or FIs as members of the CIFC.

WORK PLAN FOR 2025

In 2025, the IGC plans to work on several matters, including the following:

1. Review the Integrated Risk Management Report.
2. Review the Integrated Minimum Tier-1 Capital Adequacy Report.
3. Review the Integrated Internal Audit Report, including Sharia Audit.
4. Review the Integrated Compliance Report.
5. Review the Integrated Risk Profile Report.
6. Review the Implementation of the Integrated Governance Report.
7. Review the Integrated Governance Policy and provide recommendations to the Main Entity's Board of Commissioners for any necessary amendment.
8. Periodic Self-Assessment report on the Implementation of the Integrated Governance for the positions of June 2025 and December 2024.

REMUNERATION OF MEMBERS OF THE INTEGRATED GOVERNANCE COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received by Integrated Governance Committee Members in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	8	13,122*	6	8,378*
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	107*	2	53*
Total	8	13,229*	6	8,432*

* Including remuneration paid by subsidiaries.

- Including Committee member who has just served or resigned in the respective year.

- Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Integrated Governance Committee Members	
	2024	2023
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	2	1
Above Rp1 billion to Rp2 billion	3	1
Above Rp500 million to Rp1 billion	3	2
Below Rp500 million	-	1

Including Committee member who have just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF INTEGRATED GOVERNANCE COMMITTEE

Variable Remuneration*	Amount Received by Integrated Governance Committee Members in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

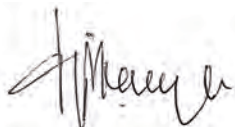
* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Integrated Governance Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based and non-performance based, as well as stock option).



Dody Budi Waluyo

Chairman of Integrated Governance Committee



Serena K. Ferdinandus

Member of Integrated Governance Committee



Yulizar D. Sanrego

Member of Integrated Governance Committee



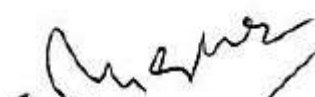
Achiran Pandu Djajanto

Member of Integrated Governance Committee



Endang Kussulanjari S.

Member of Integrated Governance Committee



Angelique Dewi Daryanto

Member of Integrated Governance Committee

Committees at the Board of Directors Level

Committees at the level of the Board of Directors, referred to as Executive Committees (“Exco”), have the duty to assist the Board of Directors in the Bank’s operations. In 2024, the Bank established 5 (five) Exco, consisting of the Risk Management Committee, Assets & Liability Committee, IT Steering Committee, Credit Policy Committee, and Executive Credit Committee. The Board of Directors also has the authority to establish other ExcOs according to the needs of the Bank.

POSITION OF EXECUTIVE COMMITTEES (EXCO) IN THE BANK STRUCTURE

As illustrated in the corporate governance structure of committees in the Risk Management Chapter of this Annual Report, Exco are directly responsible to the Board of Directors.

RISK MANAGEMENT COMMITTEE (RMC)

MAIN FUNCTION AND AUTHORITY

RMC has the main function and authority to provide recommendations to the President Director in formulating and improving policies, evaluating the update and condition of risk profiles, as well as providing corrective recommendations and measures.

STRUCTURE AND MEMBERSHIP

Members of RMC should be at least 2/3 (two-thirds) of the total members of the Board of Directors, plus appointed Executive Officers at one level below the Board of Directors. The RMC’s membership structure is determined by the RMC’s Terms of Reference (TOR), which are the same or recognized as the assignments of the Chairman, Vice Chairman, and Committee Members as below.

RMC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Risk Management Director

Vice Chairman 2 : Strategy, Finance & SPAPM Director

Members:

1. Operations & Information Technology Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Compliance, Corporate Affairs & Legal Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive
10. Chief of Network & Digital Banking

Secretary:

Senior Executive in the Risk Management appointed by the Risk Management Director

The profiles of RMC members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Establish and recommend risk management policies and frameworks, including the Bank’s risk management strategy and Risk Appetite Statement (RAS).
2. Review risk exposures and risk management implementation in the Bank (including subsidiaries) both periodically and incidentally, due to rapid changes of the bank’s external/internal conditions.
3. Approve risk profile report, stress testing report, and scenario including its mitigation plan.
4. Approve specific risk management policy which are not covered by other risk executive committee.
5. Review and analyze capital adequacy of the Bank (including Subsidiaries).
6. Approve portfolio limit/MATs (e.g. sector limit, house limit, VaR limit, Consumer Banking ELR, and etc).
7. Evaluate and approve treasury trading limit, excess trading limit, changes in market risk measurement, and Credit Risk Factor of treasury products.
8. Approve risk related model for capital, provision, and business uses (if required), including model validation result.

MEETINGS, QUORUMS, AND RESOLUTIONS

1. Members consist of the Board of Directors and Chiefs who are currently active.
2. Quorum attendance fulfilled if the meeting is attended by at least 2/3 (two-thirds) of the total Committee members, where one of them is the Chairman or Vice Chairman of the Committee.
3. In the absence of Chairperson, the Vice Chairman will chair the meeting.
4. In the absence of both Chairman and Vice Chairman, Members shall elect one attended Board of Directors to chair the meeting.
5. The use of Alternates is permitted for Director (according to applicable conditions).
6. All members have voting rights.
7. Director who acts as Alternate allowed to cast 1 (one) vote for him/herself and 1 (one) vote for the represented Director.

8. Quorum decision is fulfilled if the decision is approved by at least 2/3 (two-thirds) of the attending members, where one of them is the Chairman or Vice Chairman of the Committee.

2024 WORK REALIZATION

1. Perform evaluations and recommend policies related to risk management including the Risk Appetite Statement (RAS).
2. Conduct risk report discussions as well as provide directives on significant issues to be followed-up by related parties.
3. Evaluate and approve the risk limits.
4. Conduct discussion on Risk Hotspot and Emerging Risk.
5. Approve the Basel & IFRS 9 models and their validation results for certain business segments.
6. Approve the scenarios and results of several stress tests.
7. Evaluate the performance of the Risk Management Committee.

2025 WORK PLAN

1. Evaluate as well as recommend policies related to risk management.
2. Evaluate and recommend the risk appetite, as well as approve the risk limits.
3. Increase the role of the committee in reviewing the implementation of the best risk management strategy.
4. Improve the effectiveness of meetings by focusing on key risk issues.
5. Comply with regulations from regulators regarding risk management.

CERTIFICATION

RMC membership has met the certification level requirements in accordance with Risk Management certification requirements.

ASSET & LIABILITY COMMITTEE (ALCO)

MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the Board of Directors tasked with analyzing and evaluating asset and liability management, as well as making related decisions through the formulation of policies, strategies, and targets to manage the Bank's assets and liabilities in an integrated manner. ALCO also oversees the Sharia Pricing Committee ("Sharia PC"). Sharia PC has the authority to make decisions, particularly those relating to the level of gross yield distribution, which will be reported on a regular basis at ALCO meetings.

STRUCTURE AND MEMBERSHIP

ALCO members consist of at least 2/3 (two thirds) of the total members of the Board of Directors, plus Executive Officers at one level below the appointed Directors, in accordance with the Bank's Board of Directors Charter.

ALCO's membership structure consists of (including the Sharia PC membership structure), which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

ALCO MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Strategy, Finance & SPAPM Director

Vice Chairman 2 : Treasury & Capital Markets Director

Members:

1. Risk Management Director
2. Business Banking Director
3. Consumer Banking Director
4. Sharia Banking Director

Secretary:

Head of Capital & Balance Sheet Management

Sharia PC Membership Structure

Chairman : Sharia Banking Director

Vice Chairman 1 : Strategy, Finance & SPAPM Director

Vice Chairman 2 : Treasury & Capital Markets Director

Member:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Sharia Risk Control, Governance, Business Solution & Process Excellence
4. Head of Advisory & Legal – Sharia
5. Head of Sharia Strategy, Performance, Reporting, Analytics & Transformation

The profiles of ALCO members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
 - a. Review and analyze the Bank's balance sheet based on business, composition of assets and liabilities, currency, growth, income, and margin.
 - b. Examining variations that arise between plans and actual balance sheets and how this impacts funding and loans, balance sheet ratios, and whether the Bank remains within Risk Appetite limits.
 - c. Review Net Interest Income (NII) and Net Interest Margin (NIM) trends, including projections and variations with NIM plans, and detail actions that must be taken.
 - d. Examining the impact on NII under Base Case conditions and also under Stressed Economic Scenarios.
 - e. Review and ensure that the Fund Transfer Pricing (FTP) framework is appropriate and functions as a bridge between business lines in designing

and implementing FTP, as well as prioritizing consistency in the Bank's performance.

- f. Review and approve pricing that requires regulatory approval as well as pricing for new and existing products so that they are in line with the Bank's strategic and business objectives through quorum requirements.
2. Contingency Funding Plans
 - a. Reviewing the Contingency Funding Plan (CFP) as an operational business plan and measuring the capacity of the business plan to ensure that the management actions to be taken are realistic; and
 - b. Ensure that Early Warning Indicators are relevant to current conditions.
3. Capital & Balance Sheet Management
 - a. Reviewing the Capital & Balance Sheet Management framework and policies to ensure that the framework and policies are in accordance with the current and future size and complexity of CIMB Niaga's operations;
 - b. Uphold consistent implementation of practices and policies at the Bank;
 - c. Approve Management Action Trigger (MAT)/liquidity and interest rate risk limits in the Banking Book;
 - d. Determine, supervise, and review the hedging strategy of entities under CIMB Niaga;
 - e. Review and ensure that the Bank's risk profile is still within the limits set in the MAT/liquidity risk limits and interest rate risk in the Banking Book, including reviewing the results of internal stress tests and regulations in all currencies and material banking entities under CIMB Niaga;
 - f. Review and approve ALM risk parameter models and validation models; and
 - g. Identify and study funding and liquidity needs, and take appropriate steps for certain liquidity and funding conditions.
4. Sharia PC
 - a. Determine Gross Yield for the current month and ensure Gross Yield is in accordance with Sharia Compliance.
 - b. Set or change the ratio level if necessary.
 - c. Determine the amount charged or reserved for Profit Equalization, based on Sharia principles.
 - d. Determine the number of grants (if any) to be awarded.
 - e. Carry out activities that have been delegated by ALCO from time to time.

MEETINGS, QUORUM, AND DECISION MAKING OF ALCO

1. Meetings are held a minimum of 12 (twelve) times a year.
2. The quorum for holding a meeting is attended by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors.
3. The quorum for decision making is approved by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
4. Quorum of attendance and meeting decisions for transactional matters, such as fund transfer pricing, pricing, deposit pricing authority is delegated to at least 1 (one) of 2 (two) members, which is the Strategy, Finance & SPAPM Director or the Treasury & Capital Market Director. Meanwhile, transactional decisions related to risk limits are delegated to the Risk Management Director.

SHARIA PC

1. The quorum for holding a meeting is attended by a minimum of 1/2n+1 or a minimum of 1 (one) Sharia PC members consisting of the Chairman or Vice Chairman.
2. In circumstances where the Sharia PC member is unable to attend, the member can be replaced by a substitute appointed by the Sharia PC member.
3. Meeting decisions can be taken when the quorum for holding the meeting is met.

2024 WORK REALIZATION

1. Continue initiatives to accelerate lending for resilient sectors and products.
2. Ensure that the Bank's liquidity level is always at an optimum level amidst increasing competition between banks while maintaining efficient funding costs and ensuring the availability of other funding alternatives.
3. Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
4. Optimizing the balance sheet by adjusting the cost of funds and loans, especially in conditions of market interest rates, which are currently on an increasing trend and uncertainty in the global economy.
5. Provide stable and diversified funding for Sharia business units and ensure readiness for spin-offs in accordance with Regulatory provisions.

2025 WORK PLAN

1. Continuing the strategy to obtain low-cost funding from current accounts and savings through new initiatives and programs.
2. Ensure the transmission of interest rates, especially for loans with floating interest rates and new loans, and ensure that interest rate risk in the banking book is managed properly in line with expectations of movements in domestic and foreign interest rates.

3. Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
4. Ensure that the Bank's liquidity level is always at an optimum level by ensuring the growth of third-party funds including the growth of other balance sheet components in accordance with the business plan and the provisions of applicable regulators.
5. Ensure stable and diversified funding for Sharia business units, and continue to prepare spin-off plans in accordance with Regulatory provisions.

CERTIFICATION

ALCO membership does not require any certain certification.

INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

MAIN FUNCTIONS AND AUTHORITY

ITSC carries out the main function and authority to provide recommendations to the Board of Directors regarding strategic plans, policies, development, and implementation of the Bank's information technology.

OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks article 7 paragraph 2 as reference.

STRUCTURE AND MEMBERSHIP

In line with the Board of Directors' Charter, ITSC members constitute a minimum of 2/3 (two thirds) of the total number of members of the Board of Directors, plus Executive Officers at one level below the appointed Board of Directors. The ITSC membership structure consists of, which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

The ITSC Membership Structure has been adapted to OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.

ITSC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Operations & Information Technology Director

Vice Chairman 2 : Strategy, Finance & SPAPM Director

Member:

1. Risk Management Director
2. Consumer Banking Director
3. Treasury & Capital Markets Director
4. Sharia Banking Director
5. Business Banking Director
6. Compliance, Corporate Affairs & Legal Director
7. Human Resources Director
8. Chief Audit Executive
9. Chief of Network and Digital Banking

10. Head of Information Technology (concurrently Secretary)
11. Head of Cyber Security

The profiles of ITSC members are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

ITSC's duties and responsibilities are to provide recommendations related to:

1. IT strategic plan that is in line with the Bank's corporate plan.
2. IT policies, standards and procedures.
3. Conformity between IT development plans and IT strategic plans.
4. Conformity between the implementation of IT development and the IT development plan.
5. Evaluation of the effectiveness of IT costs towards achieving planned benefits.
6. Monitoring IT performance and efforts to improve IT performance.
7. Efforts to resolve various IT-related problems that cannot be resolved by IT user and operator work units effectively, efficiently and on time.
8. Adequacy and allocation of IT-related resources owned by the Bank.
9. A Cybersecurity Strategic Plan that is in line with the Bank's risk appetite and is followed by a comprehensive work plan in technology operations and risk management.

MEETINGS, QUORUM AND DECISION MAKING

1. Committee Meetings must be held at least 4 (four) times a year.
2. The meeting attendance quorum is attended by more than 2/3 (two thirds) of the total number of members of the Board of Directors.
3. The quorum for meeting decisions is approved by more than 2/3 (two thirds) of the number of members of the Board of Directors present.

2024 WORK REALIZATION

1. Determine the IT Strategic Plan 2025-2030.
2. Determine the formulation of main IT policies, standards and procedures.
3. Determine IT projects for the 2024 financial year.
4. Carry out routine monitoring of the development status of Information Technology projects for the 2024 financial year.
5. Determine the suitability of IT with the needs of the Bank's management information system and business activities.
6. Review/monitor IT budget usage and capital expenditure.
7. Monitor IT service efficiency.
8. Monitor and provide directions on IT and Cybersecurity problems.
9. Analyze the Bank's IT and Cybersecurity resources.

10. Determine recommendation for Cyber Security Strategic Plan including cyber security incident monitoring on the Bank's systems.

2025 WORK PLAN

1. Evaluating, directing, and monitoring the 2025-2030 IT Strategic Plan.
2. Recommendations for the formulation of key IT policies, standards and procedures.
3. Recommendations for budget formulation for IT projects for the 2025 financial year along with project priorities in accordance with the IT strategic plan.
4. Recommendations for implementing IT projects.
5. Recommendations for suitability of IT with management information system needs and Bank business activities.
6. Review/monitor the use of the IT budget and capital expenditure.
7. Monitoring IT service efficiency.
8. Monitoring IT and Cybersecurity problems and developments.
9. Recommendations for analysis of the Bank's IT and Cybersecurity resources.
10. Recommendations for a Cyber Security Strategic Plan for monitoring cyber security incidents against the Bank's systems.

CERTIFICATION

ITSC membership does not require any certain certification.

CREDIT POLICY COMMITTEE (CPC)

MAIN FUNCTIONS AND AUTHORITY

CPC is a Credit Policy Committee consisting of Board of Directors and Executive Officers who are appointed to formulate and provide suggestions for improvements related to the Bank's credit policies. Furthermore, CPC also has the function to ensure the fulfillment of the principle of corporate governance in credit policy for the benefit of the Bank and its stakeholders.

STRUCTURE AND MEMBERSHIP

The membership structure of CPC consists of Directors and Executive Officers at one level below the appointed Directors. CPC membership structure consists of those who are also or are recognized as the Chairman, Vice Chairman, and Members of the Committee, as mentioned below. CPC Membership Structure has been adjusted to OJK Regulation No. 42/POJK.03/2017 regarding the Obligation to Prepare and Implement Bank Credit or Financing Policies for Commercial Banks.

CPC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Risk Management Director

Vice Chairman 2 : Consumer Banking Director

Member:

1. Treasury & Capital Markets Director
2. Operations & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief of Network & Digital Banking
10. Chief Audit Executive

Secretary:

Head of Non-Retail Credit Policy and Assurance Testing.

The profiles of CPC members are presented in the Profiles of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES, RESPONSIBILITIES, AND AUTHORITIES

1. To establish the direction of credit policy (including risk acceptance criteria, credit process and approval) and align with Bank's risk appetite to support credit growth with good quality and take into account prudent banking practices.
2. To established and ensure consistency of:
 - a. The Bank's consistent compliance with credit management policies and applicable regulations, particularly related to significant risk exposures.
 - b. Approval of credit management policies and strategies; and
 - c. Monitoring the implementation of credit policies.
 - d. Approval of criteria for officers to be appointed as Credit Committee Member.

MEETINGS, QUORUM AND DECISION MAKING

1. Meetings should be held at least 10 (ten) times in a year.
2. Meetings are valid and entitled to make binding decisions if attended and/or represented by more than 2/3 (two-thirds) of the total members with provided that, it must include at least more than 2/3 (two-thirds) of the total number of Directors in office.
3. Meeting decisions must be made through deliberation to reach a consensus.
4. In the event that a decision based on the deliberation for consensus is not reached, then decision shall be made by voting based on the affirmative votes of more than 2/3 (two-thirds) of the Members present, provided that must include at least more than 2/3 (two-thirds) of the affirmative votes of the incumbent members of the Board of Directors in office.

2024 WORK REALIZATION

Update and adjustment of Credit Policy (Conventional and Sharia):

A. Commercial Credit Stipulations.

Amendments, adjustments and updates on credit policies include:

1. Policies related to Handling Non-Performing Loans regarding:
 - a. The deletion of credit/financing stipulations for debtors/customers affected by Covid-19 (Umbrella Policy) based on OJK Press Release No. SP 41/OJK/GKPB/III/2024.
 - b. Confirmation of Loan Sale Buyer Criteria.
2. Policy on Collateralized Loans regarding Confirmation of Collateral Valuation Frequency for Non-Performing Loans.
3. Policy on Organization and Approval Authority of Fully Secured Loan.
4. Policies related to Credit Concentration regarding the Affirmation of Regulations regarding the Exclusion of Legal Lending Limit (LLL), Related Parties, and Provision of Funds to Local Government Based on the Applicable OJK Regulation.
5. Policies related to Program Submission Governance regarding the Addition of General Program Submission Requirements.
6. Periodic updates of other stipulations related to the Principle of Credit Policy, Principle of Sharia Financing Policy, Commercial Credit Policy (Conventional & Sharia) particularly in the chapters of Introduction, Champion Challenger, Account Maintenance, Credit Monitoring & Reporting, Stipulations of Allowance for Asset Quality Assessment (PPKA) & Allowance for Impairment Losses (CKPN), Appointment of Credit-Related Third Party Services (Insurance, Public Appraisal Service Office, Notary, Private Auction Hall, Legal Advisor, and Public Accounting Firm) and Credit Monitoring & Inspection.

B. Treasury Stipulations.

Amendments, adjustments and updates to credit policies include:

1. Proposal for the Addition of Counterparty Types for Bonds Repo and Reverse Repo Transactions – Government-Owned Financing Company of the Republic of Indonesia.
2. Proposal for Repo/Reverse Repo Program for Primary Dealers.
3. Amendment of Bonds Issuer Limit with Fast Track Approval.

C. Approval Authority.

Amendments, adjustments and policy updates include:

1. Proposal for ME-15 Program with Alignment to Commercial Credit Policy & Term of Reference (ToR) for Credit Authority.

2. Proposed Changes to the Terms of Reference (ToR) of the Delegated Authority (DA) for Special Asset Management (SAM).

D. Stipulations Related to Transaction Banking.

Amendments, adjustments and policy updates include:

1. Changes in the Trade Finance Product Policy regarding Trade Finance Product Document Requirements (Conventional & Sharia).
2. Proposed Revision of Sharia Trade Finance Product Policy – PSF iB Salam.
3. Notification of JDA Holder Framework related to Trade Finance Transaction.
4. Adjustment of Trade Finance Product Policy (KPTF) related to Additional Chapter in KPTF - Product Development (Conventional & Sharia).
5. Proposed Changes to Corporate/Commercial Credit Policy.

E. Stipulations related to Emerging Business Banking (EBB) and Consumer.

During 2024, there were Policy adjustments in EBB segment and Consumer Credit/Financing products to external policies issued by regulators, government regulations and business strategies in accordance with the risk levels defined by the Company.

F. Stipulations related to Commercial Banking.

1. Proposal for ME 15 Program regarding alignment with Commercial Credit Policy and Credit Authority Term of Reference (ToR).
2. BPR Lending Model Update.
3. Proposed Reactivation and Change of Lending Model of Employee Cooperative (Kopkar).
4. Adjustment to Commercial Credit/Financing Policy related to Fully Secured Loans.

G. Stipulations related to Wholesale Credit Portfolio Management (WCPM).

Update on BOC Approval Requirements for Concentration Risk Frameworks.

2025 WORK PLAN

1. Evaluate the proposed credit policy/strategy and/or its update in order to keep referring to the latest applicable conditions and regulations, including adjustments to macroeconomic conditions, regulatory regulations and the bank's risk appetite, so that credit growth with good quality can be maintained while still considering prudential aspects.
2. Approve the proposed credit policy and/or its amendment as suggested in point 1 above.
3. Supervise and ensure that the implementation of credit policies complies with applicable internal and external regulations.

CERTIFICATION

CPC membership does not require any certain certification.

EXECUTIVE CREDIT COMMITTEE (ECC)

MAIN FUNCTIONS AND AUTHORITY

ECC is a Credit Committee tasked with providing decisions on credit/financing proposals from all Non-Retail Business Segments at Bank CIMB Niaga, consisting of members from Business and Risk functions whose authorities are based on the four-eyes principle and to avoid conflicts of interests.

STRUCTURE AND MEMBERSHIP

ECC Membership consists of at least 3 (three) Directors plus Executive Officers and Senior Officers.

Chairman : Business Banking Director
Vice Chairman 1 : Risk Management Director
Vice Chairman 2 : Head of Non-Retail Credit Risk Management

Member:

1. Sharia Banking Director
2. Chief Special Asset Officer*
3. Head of Corporate Banking
4. Head of Commercial Banking
5. COMBA & EBB Credit Head
6. Commercial Banking Business Credit Head

* Special member for restructuring proposal, High Watch List, Impaired Loan.

DUTIES AND RESPONSIBILITIES

1. Review/evaluate and provide decisions on a case-by-case basis on credit/financing applications from all Non-Retail business segments at the Bank, in accordance to its authority.
2. Ensure that all credit/financing portfolio meets/comply with the guidelines of the competent authorities, applicable credit/financing rules/policies, as well as procedures and risk appetite.
3. Provide decisions regarding restructuring applications and any changes to the credit/financing structure that have been submitted.
4. Assess risk return trade-off on decision-making of credit/financing applications to ensure that the facilities provided are included in/in accordance with the Bank's risk appetite.
5. Take final decisions on obligor risk rating and/or issue/determine ratings on all loan applications submitted for approval.
6. Provide recommendations to the Board of Commissioners in regards to the decision on credit/financing applications that are within the authority of the Board of Commissioners.

7. Provide directives and recommendations on information related to Loan Impairment and Watch List Accounts.
8. Provide recommendations to the Board of Directors (if required) in regards to matters related to credit/financing process, on a case-by-case basis.
9. Review and delegate decision-making authority on non-credit matters and/or requests considered as commercial/business related to the relevant Business Unit.
10. Carry out other functions based on and when requested by the Committee Chairman or Risk Management Director.

MEETINGS, QUORUM AND DECISION MAKING

1. Meetings are held at a minimum of 4 (four) times a month.
2. The meeting is led by the Meeting Chair who can be the Chairman/Vice Chairman 1/Vice Chairman 2.
3. Meetings can be held with the attendance of at least 5 (five) members, with at least 1 (one) Director in attendance. Composition of member attendance:
 - a. Chairman/Vice Chairman 1/Vice Chairman 2, may be either one;
 - b. A minimum of 2 members from the business unit, one of which is from the unit submitting the proposal;
 - c. A minimum of 2 members from the Risk Management – Credit Directorate.
4. The votes of the Risk Management Director and Head of Non-Retail CRM are considered as the votes of the Risk Management – Credit Directorate and are independent.
5. Decisions are taken based on majority votes. Each agreement requires at least 1 (one) vote in favor from the Independent Vote or a vote from the Risk Management – Credit Directorate.
6. Equal vote means "Rejection" for the submitted application.

2024 WORK REALIZATION

Since the ECC Meeting on 1 July 2024 (approval of the ECC Charter/establishment of ECC as Executive Committee). 50 (fifty) ECC Meetings have been held, generating 685 credit decisions, consisting of 392 decisions made by meeting quorum, 103 decisions by complete circulation of all members, and 190 decisions by delegation.

2025 WORK PLAN

The ECC has established its 2025 work plan, namely to provide decisions on credit/financing proposals from all Non-Retail business segments according to authority (New Proposals, Additions, Decrease, and/or Extensions, including changes to credit structures).

CERTIFICATION

ECC membership does not require any certain certification.

LEGAL BASIS OF APPOINTMENT, TERM OF OFFICE & WORK GUIDELINES OF THE EXECUTIVE COMMITTEE (EXCO)

The legal basis for the appointment and term of office of all Exco members is stipulated in the respective Terms of Reference (TOR) which also constitute the work guidelines for each Exco.

MECHANISM FOR APPOINTMENT AND DISMISSAL OF EXCO CHAIRMAN

The Exco Chairman is appointed and dismissed by the Board of Directors of the Bank.

EXCO STATEMENT OF INDEPENDENCE

All Exco members declare that they have fulfilled all independence criteria, are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party.

EXCO MEMBERS TRAINING

In 2024, Exco member training is presented in the Bank's training data in the Company Profile Chapter of this Annual Report.

FREQUENCY AND ATTENDANCE RATE OF BOARD OF DIRECTORS AT THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2024

Name	Frequency and Attendance Rate				
	RMC	ALCO	ITSC	CPC	ECC
Lani Darmawan	16/18 (89%)	16/18 (89%)	3/4 (75%)	11/13 (85%)	46/50 (92%)
Lee Kai Kwong	16/18 (89%)	17/18 (94%)	3/4 (75%)	11/13 (85%)	Not a Member
John Simon	17/18 (94%)	16/18 (89%)	4/4 (100%)	11/13 (85%)	Not a Member
Fransiska Oei	16/18 (89%)	Not a Member	4/4 (100%)	11/13 (85%)	Not a Member
Pandji P. Djajanegara	18/18 (100%)	16/18 (89%)	4/4 (100%)	13/13 (100%)	41/50 (82%)
Tjioe Mei Tjuen	18/18 (100%)	Not a Member	4/4 (100%)	12/13 (92%)	Not a Member
Henky Sulistyio	17/18 (94%)	17/18 (94%)	4/4 (100%)	13/13 (100%)	40/50 (80%)
Joni Raini	18/18 (100%)	Not a Member	4/4 (100%)	12/13 (92%)	Not a Member
Rusly Johannes	17/18 (94%)	17/18 (94%)	4/4 (100%)	12/13 (92%)	49/50 (98%)
Noviady Wahyudi	18/18 (100%)	15/18 (83%)	4/4 (100%)	13/13 (100%)	Not a Member

In addition to the five Exco, CIMB Niaga also has Special Committees (Specos), which are established by the respective Director and is optional and based on the Bank's needs. These committees include the Operational Risk Committee (ORC), Special Asset Management Committee (SAMC), Asset Quality Committee (AQC), and Customer Experience Committee (CXC).

Speco members consist of 1 (one) Director in charge and other related Directors (if necessary), as well as several Executive Officers determined at the Speco meeting. The delegation of duties and responsibilities for each Speco is regulated in the Terms of Reference (ToR) of the respective committee.

Corporate Secretary

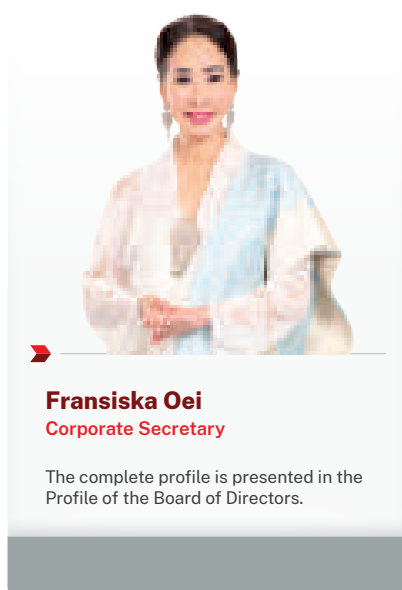
CIMB Niaga's Corporate Secretary is in charge and responsible for maintaining the Bank's image and protecting its interests, through effective communication and relationships with Stakeholders as well as acting as a liaison between the Bank with Shareholders, Regulators

(particularly who in charge/oversees the Capital Market sector), as well as the other Stakeholders. The Corporate Secretary shall also ensure the Bank's compliance with the regulations and legislation, particularly in the Capital Market sector.

LEGAL BASIS

CIMB Niaga has appointed Fransiska Oei as Corporate Secretary under CIMB Niaga Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016, in accordance with OJK Regulation No. 35/POJK.04/2014 dated 8 December 2014. The appointment was reported to the OJK on 23 September 2016 and announced to the public via the OJK Electronic Reporting Facility (*Sarana Pelaporan Elektronik/SPE*) system or IDXNet on the same date.

PROFILE OF CORPORATE SECRETARY (HEAD OF CORPORATE SECRETARY)



TERM OF OFFICE AND DOMICILE

Fransiska Oei has served as Corporate Secretary effective since 26 September 2016 until the present. She is domiciled in Jakarta, Indonesia.

ORGANIZATIONAL STRUCTURE



DUTIES AND RESPONSIBILITIES

CIMB Niaga Corporate Secretary's duties and responsibilities include the following:

1. Keep abreast of developments in the capital market in particular, as well as applicable and prevailing laws and regulations in the Capital Market.
2. Provide input to the Board of Commissioners and Board of Directors to comply with laws and regulations in the Capital Market.
3. Assist the Board of Commissioners and Board of Directors in implementing Good Corporate Governance, which includes:
 - a. Public disclosure of information, including its availability on the Bank's website;
 - b. Timely submission of reports to the Regulator;
 - c. Implementation and documentation of the GMS;
 - d. Implementation and documentation of meetings of the Board of Commissioners and/or Board of Directors, including the preparation of meeting minutes; and
 - e. Organizing the bank-wide orientation program for new members of the Board of Commissioners and Board of Directors.
4. Coordinate with the Investor Relations unit to ensure Annual Public Expose as well as other required Public Exposures, including Analyst Meeting are regularly held.
5. Ensure the delivery of information to shareholder is equally implemented for every shareholder of the Bank.
6. Responsible for the implementation of the Bank's Corporate Actions in coordination with the Finance unit and/or other appointed units as well as with Capital Market supporting institutions.
7. As a liaison between the Bank and its shareholders, regulators, and other stakeholders.
8. The Corporate Secretary and employees in their work units are obliged to maintain the confidentiality of confidential documents, data, and information, except when required to fulfill obligations under applicable laws and regulations or as otherwise specified in applicable laws and regulations.
9. The Corporate Secretary and employees in their work units are prohibited to take any personal advantage, directly or indirectly, that would be detrimental to the Bank.
10. The Corporate Secretary and employees in their work units shall improve their knowledge by pursuing education and/or training that will support the implementation of their duties and responsibilities.
11. Prepare and maintain a list of shareholders with ownership of 5% (five percent) or more of the Company's shares, as well as a list of the 20 (twenty) largest shareholders, and upload the said information on the Bank's website.
12. Provide a special list containing information regarding the shares of members of the Board of Commissioners and Board of Directors and their families in the Bank,

its affiliates, and/or other companies, including, among other things, share ownership, business relationships, and other roles that lead to a conflict of interest with the Bank, and upload such information to the Bank's website.

13. Timely submissions of reports related to provisions in the Capital Market, both periodic and incidental reports to the regulators.
14. Conduct disclosure of information to the public in accordance with applicable laws and regulations.
15. Improve and align the Bank's Governance implementation with the OJK and ASEAN Corporate Governance Scorecard principles.

IMPLEMENTATION OF DUTIES IN 2024

Throughout 2024, the Corporate Secretary carried out duties and responsibilities in accordance with her function, as detailed below:

1. Organize a GMS in accordance with OJK Regulation No. 15/POJK.04/2020 and OJK Regulation No. 16/POJK.04/2020, namely the Third Extraordinary GMS (which is a series of the two previous Extraordinary GMS) on 11 January 2024, the 2024 Annual GMS (AGMS) on 3 April 2024, and the Extraordinary GMS (EGMS) on 25 October 2024. Details of the implementation of the GMS are explained in the GMS Sub-Chapter in the Corporate Governance Report Chapter of this Annual Report.
2. The implementation of the GMS has also provided an alternative to authorize proxy electronically (e-proxy) and electronic voting (e-voting) through the eASY. KSEI application and e-voting at the GMS venue.
3. Continually updating the information on the Bank's website, including information regarding the Bank's corporate data, corporate actions, and disclosure of information, particularly regarding Corporate Governance and Investor Relations, in order to improve the quality and accessibility of disclosure information of the Bank to all stakeholders.
4. Keep abreast on development in the capital market particularly applicable laws and regulations, to ensure compliance with new regulations issued by the OJK, IDX, and other capital market regulators, and convey this information to the Board of Commissioners and Board of Directors, among others:
 - a. OJK Regulation No. 4 of 2024 dated 28 February 2024 on Reports of Ownership or Any Changes in Ownership of Shares of Public Companies and Activities of Pledge of Shares of Public Companies;
 - b. OJK Regulation No. 14 of 2024 dated 26 August 2024 on the Task Force for Handling Business Activities;
 - c. OJK Regulation No. 30 of 2024 dated December 19, 2024 on Financial Conglomerates and Financial Conglomerate Holding Companies;
 - d. OJK Regulation No. 31 of 2024 dated 19 December 2024 on Written Orders;
 - e. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00044/BEI/04-2024 dated 1 April 2024 on Regulation No. I-I on Stock Splits and Share Mergers by Listed Companies Issuing Equity Securities;
 - f. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00054/BEI/05-2024 dated 6 May 2024 on Regulation No. I-N on Delisting and Relisting
 - g. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00076/BEI/06-2024 dated 21 June 2024 on Amendments to Regulation No. I-X on Placement of Equity Securities Listing on the Special Monitoring Board;
 - h. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00167/BEI/10-2024 dated 16 October 2024 on Regulation No. I-K on the Listing of Asset-Backed Securities in the Form of Collective Investment Contracts;
 - i. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00183/BEI/11-2024 dated 15 November 2024 on Regulation No. I-C on the Recording of Mutual Fund Participation Units in the Form of Collective Investment Contracts whose Participation Units are Traded on the Stock Exchange; and
 - j. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00210/BEI/12-2024 dated 30 December 2024 on Regulation No. I-P on Listing of Structured Warrants on the Stock Exchange,
5. Collaborate with the Investor Relations unit in convening the 2024 Annual Public Expose electronically and quarterly analyst meetings held either in the form of video conferences/teleconferences/webinars or in-house meetings.
6. Organized 8 (eight) Board of Commissioners meetings, held and attended 4 (four) joint meetings of the Board of Commissioners with or attended by the Board of Directors, 3 (three) joint meetings of the Sharia Supervisory Board with the Board of Commissioners and/or Board of Directors, and held Committees meetings at the Board of Commissioners level, consisting of: 14 (fourteen) Audit Committee Meetings; 12 (twelve) Risk Oversight Committee meetings; 7 (seven) Nomination and Remuneration Committee meetings; and 2 (two) Integrated Governance Committee meetings; as well as prepare and administer minutes of meeting and attendance lists.
7. Organized 45 (forty-five) Board of Directors meetings and 4 (four) joint Board of Directors meetings with or attended by the Board of Commissioners, 3 (three) joint Sharia Supervisory Board meetings with the Board of Commissioners and/or Board of Directors, as well as preparing and administering minutes of meeting and attendance lists, and organizing and attending Executive Committee (Exco) meetings.

8. Submit periodic and incidental reports to regulators in accordance with relevant regulations.
9. Disclose information to the public in accordance with applicable regulations.
10. Administer, distribute, and follow up on all incoming letters received by the Bank and addressed to the Board of Commissioners and/or Board of Directors. In 2024, the Bank received 29,248 (twenty-nine thousand two hundred and forty-eight) letters addressed to the Board of Commissioners and/or Board of Directors, including those from the OJK, Bank Indonesia, the Indonesia Stock Exchange (IDX), the Indonesian Central Securities Depository (KSEI), the National Private Bank Association (PERBANAS), the Indonesian State Court, the Indonesian National Police, the Director General of Taxes, and others.
11. Prepare documentation and assist the Fit and Proper Test process for prospective members of the Board of Commissioners and/or Board of Directors of CIMB Niaga.

12. Conduct orientation programs for prospective members of the Board of Commissioners and/or Board of Directors of CIMB Niaga.

TRAINING AND COMPETENCY DEVELOPMENT

Throughout 2024, the Corporate Secretary attended a variety of training/seminars/workshops/knowledge sharing sessions to help develop competencies. The Corporate Secretary's training and competency development have been documented in the Company Profile Chapter of this Annual Report.

DISCLOSURE OF INFORMATION IN 2024

In 2024, the Corporate Secretary disseminated information related to CIMB Niaga to the public via mass media, the IDX website, and the CIMB Niaga website in Bahasa and English. The Corporate Secretary has also submitted periodic and incidental reports to the IDX and OJK, including the following details:

PERIODIC REPORT

No.	Type of Report	Designation	Reporting Period	Total
1	Annual Financial Statement (Audited)	OJK & IDX	Annually	1
2	Annual Reports (including the Corporate Governance Report, the Sharia Business Unit Governance Report, and the CIMB Indonesia Financial Conglomerate Integrated Governance Report)	OJK & IDX	Annually	1
3	Sustainability Report	OJK & IDX	Annually	1
4	Annual Rating Results Report	OJK & IDX	Annually	1
5	Annual Report of Parent Entity and Subsidiaries of the Bank (Report of the bank that are part of a business group)	OJK	Annually	1
6	Annual Public Expose Results Report	IDX	Annually	1
7	List of Related Parties Details Report	OJK	Semi-annually	2
8	Consolidated Financial Statements of Bank and Subsidiaries (Unaudited)	OJK & IDX	Quarterly	4
9	Monthly Report of Securities Holder Registration of BNGA	OJK & IDX	Monthly	12

INCIDENTAL REPORT

Throughout 2024, CIMB Niaga has disclosed information on 71 (seventy-one) incidental reports to regulators (OJK and/or IDX).

Detailed information regarding the periodic reports and incidental reports above can be found and accessed on the CIMB Niaga website at <https://investor.cimbniaga.co.id/newsroom.html/year/2024>, or by scanning the following QR Code:



Internal Audit Unit (IA)

The Internal Audit (IA) of Bank CIMB Niaga assists the Bank in achieving its objectives through systematic and disciplined approach in evaluating and improving the successful accomplishment of the Bank's objectives; the effectiveness of governance processes, internal control and risk management processes, including the implementation of the sustainability principle; the Bank's decision-making and supervision, including providing an independent perspective to the Board of Directors and Board of Commissioners on the adequacy of control and compliance with applicable regulatory provisions; reputation and credibility to the Bank's stakeholders; the Bank's ability to serve the public's interests.

The IA provides independent, risk-based assurance, advisory, insight, and foresight services that are designed to increase value and improve the Bank's operations.

INTERNAL AUDIT CHARTER

IA has an Internal Audit Charter as a guideline in carrying out its duties and responsibilities. The Internal Audit Charter contains the objectives, internal audit professional practice principles, vision and mission, structure, position and authority, duties and responsibilities, the scope of assignment, independence and objectivity, professionalism, impartiality, rights, obligations, and responsibilities of the Head of IA (Chief Audit Executive), and the IA code of ethics.

The Internal Audit Charter is a form of compliance with OJK Regulations and OJK Circular Letters, related to the Implementation of the Internal Audit Function in Commercial Banks, the Establishment and Guidelines for Preparing Internal Audit Charters, Financial Conglomerates, Implementation of Information Technology by Commercial Banks, Implementation of Risk Management for Commercial Banks and Sharia Business Units, Standard Guidelines for Internal Control Systems for Commercial Banks, Governance Implementation for Commercial Banks and Sharia Business Units, Personal Data Protection Law, Bank Indonesia Consumer Protection, as well as best practices referring to GIAS (Global Internal Audit Standards) from the IIA (The Institute of Internal Auditors).

The Internal Audit Charter was last updated on 28 November 2024 and has been approved by the President Director and the Board of Commissioners. The Internal Audit Charter regulates the implementation of audits as well as guidelines to ensure:

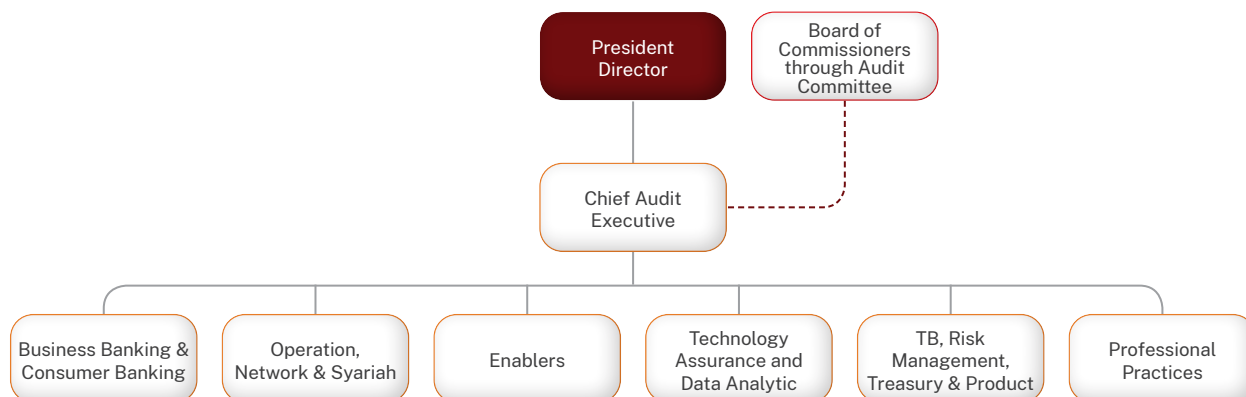
1. Effectiveness, efficiency, and adequacy of internal control system, risk management, and sustainable governance.
2. Reliability, effectiveness, and integrity of information management processes and systems, including relevance, accuracy, completeness, availability, and confidentiality of data.
3. Compliance with applicable laws and regulations.
4. Quality of the organization's performance.
5. Interaction with various governance groups has been running as it should.
6. Important financial, managerial, and operational information must be accurate, reliable, and timely.
7. Resources are obtained economically, utilized efficiently, and protected adequately.
8. Programs, plans, and targets are achieved well.
9. Quality and continuous improvement are inherent in the Bank's control processes.
10. Opportunities to improve the Bank's management controls, profitability, and reputation are identified and disclosed in the audit.

PARTY WHO APPOINTS AND DISMISSES HEAD OF IA (CHIEF AUDIT EXECUTIVE)

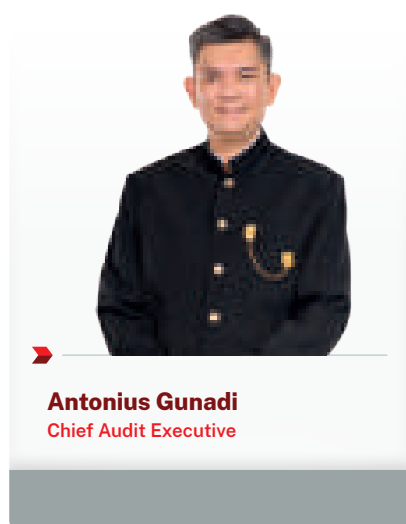
IA is chaired by the Chief Audit Executive, who is appointed and dismissed by the President Director with the approval of the Board of Commissioners and based on the recommendation from the Audit Committee. Currently, the Chief Audit Executive is Antonius Gunadi, who has been in office effectively since 3 January 2017, based on Decree No. 024/HROB/HRS/XII/2016. The appointment was reported to OJK in letter No. 008/DIR/XII/2016 dated 19 December 2016.

STRUCTURE AND POSITION OF IA IN THE ORGANIZATION

In line with OJK Regulation No. 1/POJK.03/2019 dated 28 January 2019 on Implementation of the Internal Audit Function in Commercial Banks and OJK Regulation No. 56/POJK.04/2015 dated 29 December 2015 on Establishment and Guidelines to Prepare the Internal Audit Charter, IA is directly responsible to the President Director and, in the matrix, to the Board of Commissioners through the Audit Committee.



PROFILE OF HEAD OF IA (CHIEF AUDIT EXECUTIVE)



The complete profile may be found in the Profile of Senior Executives.

Trainings for Chief Audit Executive are listed in the Company Profile Chapter of this Annual Report.

Certification	<ul style="list-style-type: none"> • Certified Internal Auditor (CIA) • Certificate, Business Analytics: From Data to Insights, the Wharton School • Certificate, Sustainability Leadership Programme, University of Cambridge – Institute for Sustainability Leadership • Level 7 Risk Management Certification
Organization Membership	<ul style="list-style-type: none"> • Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Chairman (2020–2026) • Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Head of Membership and Organization (2017–2020).

DUTIES AND RESPONSIBILITIES OF IA

As stated in the Internal Audit Charter, IA has the following duties and responsibilities:

1. Assisting the President Director and Board of Commissioners in supervision by operationally defining the planning, implementation, or monitoring of audit results.
2. Analyzing and assessing finance, accounting, operations, and other activities through audit.
3. Identifying all opportunities to improve and increase efficient use of resources and funds.
4. Providing suggestions for improvements and objective information about the activities examined in all management activities.
5. Preparing and implementing an annual audit plan based on a comprehensive risk assessment-based methodology. The annual audit plan and budget allocation are approved by the President Director and the Board of Commissioners by taking into account recommendations from the Audit Committee.
6. Collaborating with the Audit Committee.
7. Testing and evaluating the implementation of internal control and risk management systems in accordance with company policies.
8. Executing audit activities and providing assessments on the efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology, and other activities.
9. Providing suggestions for improvement and objective information regarding activities examined at all levels of management.

10. Preparing and submitting audit reports to the President Director and the Board of Commissioners. As well as preparing internal audit reports related to the implementation of the fulfillment of sharia principles and submitting them to the President Director, Board of Commissioners, and Sharia Supervisory Board.
11. Can perform special audit, if necessary.
12. Periodically reporting to the Board of Directors and Board of Commissioners through the Audit Committee regarding the objectives, authority, and responsibilities, as well as the performance of IA activities compared to the plans. Reporting also includes exposing significant risks and control issues.
13. Preparing semester reports on the Implementation Report and Internal Audit Results to OJK for a summary of audit activities and significant audit findings no later than 1 month after the end of the period.
14. Monitoring the implementation of follow-up on audit findings and recommendations. All significant audit findings will remain in "open" status until the findings are resolved. This includes informing the Audit Committee regarding Management Acceptance of Risk.
15. Informing the status of corrective actions regarding audit findings and audit recommendations to the Board of Directors and Board of Commissioners through the Audit Committee.
16. Informing the Anti-Fraud Management unit about indications of fraud discovered by the IA.
17. Preparing measurements to assess the success of performance and achievement of IA goals.
18. Preparing and storing adequate audit working papers in accordance with applicable regulations.
19. Implementing and delivering Quality Assurance and Improvement Programs (QAIP) which covers all aspects of IA activities. The QAIP includes evaluating IA compliance with the definition of Internal Audit and Standards, as well as evaluating whether the auditor implements the code of ethics. QAIP also assesses the efficiency and effectiveness of IA activities and identifies opportunities for improvement.
20. Reporting specifically to OJK regarding IA's findings that may significantly disrupt CIMB Niaga's business continuity. Reports must be submitted no later than three days after discovery.
21. Reporting to OJK regarding the results of the external review containing opinions on IA's work result and compliance with PFAIB, as well as improvements that can be made.
22. Submitting other reports to the OJK as requested by the OJK.
23. In terms of implementing the Integrated Governance and with CIMB Niaga's role as the Main Entity that already has an established IA, the implementation of Integrated IA tasks is carried out by the existing IA with the following responsibilities:
 - a. Auditing at Financial Services Institutions (FSI) either individually, joint audits, or based on reports from IA FSI.
 - b. Monitoring and evaluating the implementation of Integrated IA in each member of the CIMB Indonesia Financial Conglomeration, coordinating with all IA members of the CIMB Indonesia Financial Conglomeration according to their functions, and compiling the results of the implementation of Integrated IA from each member of the CIMB Indonesia Financial Conglomeration, periodically (every semester).
 - c. Preparing and submitting reports on the implementation of the duties and responsibilities of Integrated IA to the Director appointed to supervise FSI in the Financial Conglomeration, Director of Compliance of Main Entity and Board of Commissioners of Main Entity.

INTERNAL AUDITOR CODE OF ETHICS

The Chief Audit Executive and all IA employees are required to follow the CIMB Niaga Code of Ethics and Code of Conduct, as well as the CIMB Niaga Internal Auditor Code of Ethics, which is based on and refers to the Institute of Internal Auditors' Code of Ethics. Every year, all IA members receive a refresher on the Code of Ethics and sign a statement about it.

The CIMB Niaga Internal Auditors Code of Ethics is as follows:

1 Demonstrating Integrity

Internal Auditors demonstrate integrity in their work and behavior, including demonstrating honesty and professional courage, the organization's ethical expectations, as well as lawful and ethical behavior.

2 Maintaining Objectivity

Internal auditors maintain an impartial and unbiased attitude when performing internal audit services and making decisions, by paying attention to individual objectivity, maintaining objectivity, as well as disclosing impairments to objectivity, if any.

3 Demonstrating Competency

Internal auditors apply knowledge, skills, and abilities to successfully fulfill their roles and responsibilities, including having competence, undertaking ongoing professional development.

4 Exercising Due Professional Care

Internal Auditors apply due professional care in planning and performing internal audit services, taking into account conformity with GIAS, professional care, professional skepticism.

5 Maintaining Confidentiality

Internal Auditors use and protect information appropriately. Internal auditors are not authorized to disclose information without clear authority, except in accordance with Bank Policy regarding the provision of information/data/documents to external parties.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATIONS

As of 31 December 2024, the number of IA employees was recorded at 119 people, including the Chief Audit Executive. In developing competencies, IA conducts a comprehensive review of existing competency models (Competency Framework) in accordance with organizational and professional developments, including aligning them with CIMB Niaga's core competencies as well as designing a learning journey for auditors. IA also supports every IA member in becoming a Digital-Data-Design (3D) talent.

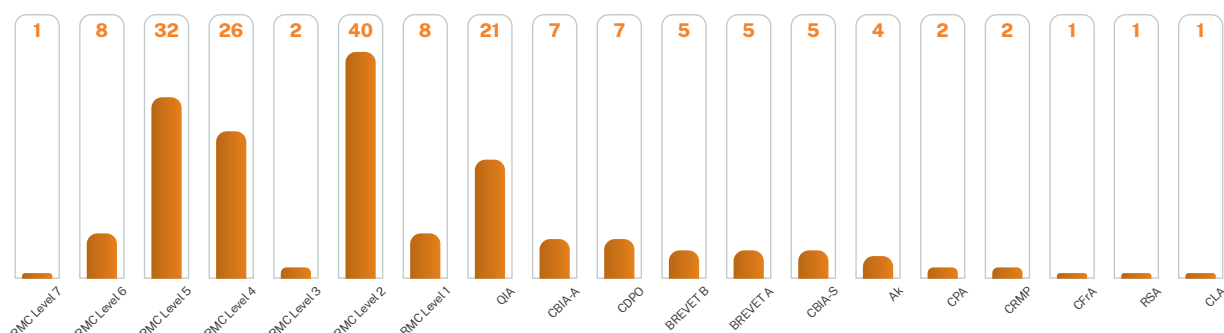
By having a competency model and learning journey, IA can develop a structured and directed auditor development program to be able to produce quality auditors who can perform their duties and responsibilities well. IA continues to improve the expertise and competence of auditors by involving its auditors in various training programs, seminars, workshops, and certification training.

Throughout 2024, IA was active in participating in various training programs totaling 434 trainings, which is equivalent to 20,565 hours. The following are examples of several training programs and webinars that were participated in:

Name of Training//Workshop/Conference/Seminar	Organizer	Date
"IIA Town Hall Meeting" New Global Internal Audit Standards	IIA	30 January 2024
Webinar How to Prevent Greenwashing in Sustainable Finance	OJK	16 May 2024
Virtual Learning Series: Enhancing Critical and Analytical Thinking Skills	Gartner	15 July 2024
ACIIA Regional Conference "Purposeful Impact"	IIA	28-29 August 2024
Provision of Bank Internal Audit Competency Test for Audit Supervisor Level	IAIB	5-6 November 2024

IA has obtained very diverse certifications, starting from required certifications, such as Risk Management Certification, as well as local & international certifications that support audit performance.

National Certifications



Keterangan:

RMC Level 4-7: Risk Management Certification Level 4 to 7

RMC Level 1-3: Risk Management Certification Level 1 to 3

QIA: Qualified Internal Auditor

CBIA-A: Certified Bank Internal Auditor level Auditor

CBIA-S: Certified Bank Internal Auditor level Supervisor

CDPO: Certified Data Protection Officer

Brevet A, B: Tax training certificate

CPA: Certified Public Accountant

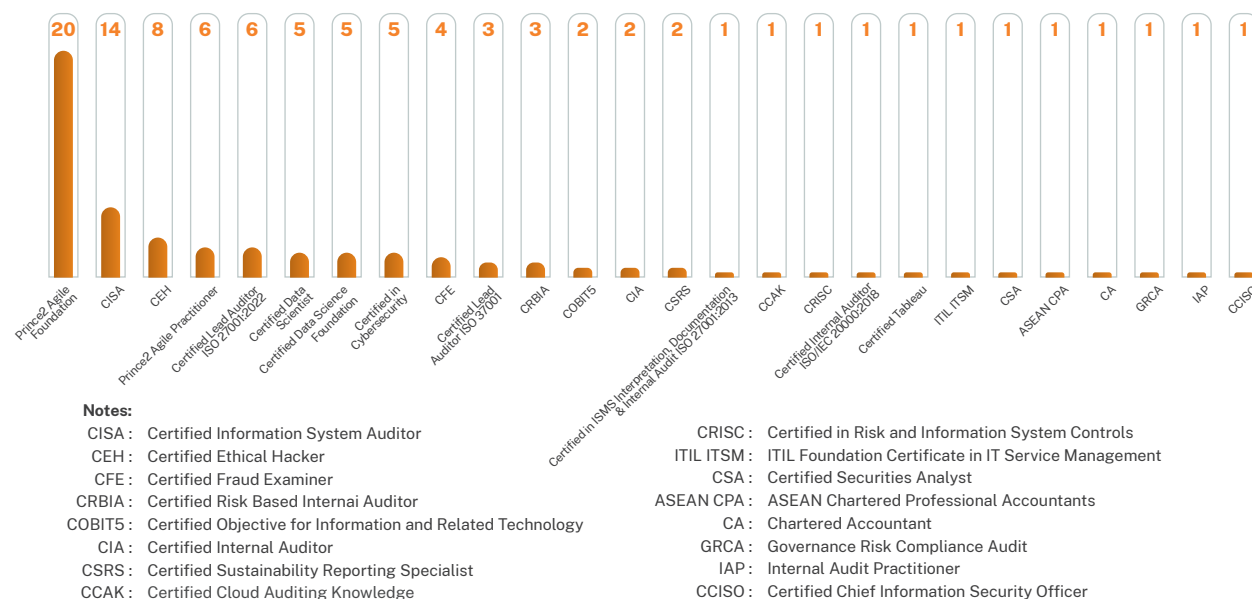
CRMP: Certified Risk Management Professional

CFrA: Certified Forensic Auditor

RSA: Registered Securities Analyst

CLA: Certified Legal Auditor

International Certifications



PARTICIPATION IN PROFESSIONAL ASSOCIATIONS

IA participated in a number of internal audit professional associations, including the Institute of Internal Auditors (IIA) Indonesia, the Information Systems Audit and Control Association (ISACA), the Indonesian Institute of Accountants (IAI), and the Bank Internal Auditors Association (IAIB). IA also participated as a speaker at various institutions and seminars about benchmarking audit practices by IA. IA's participation in professional associations includes:

IA PARTICIPATION IN EXTERNAL ORGANIZATIONS

Organization	Position	Period
Ikatan Auditor Intern Bank (IAIB)	Chairman	2020-2026
	Head of Communication Department	
	Member of Communication Department	
	Member of Education and Training Department	
	Treasury	2023-2026
IIA Young Leaders Ambassador	Member	2023-2024

IA CIMB NIAGA'S PARTICIPATION AS SPEAKER IN EXTERNAL SEMINAR/WEBINAR

Name of Training/Workshop/Conference/Seminar	Organizer	Date
IIA Risk Forum - Highlights of the Global Internal Audit Standards	IIA	21 February 2024
Benchmarking - Audit ICAAP	PT Bank Panin	05 March 2024
Benchmarking - Audit Process, Agile Audit, TeamMate+	PT Bank Mandiri Tbk	14 March 2024
Digital Transformation in the Implementation of the Three Line Model	Ministry of Finance of the Republic of Indonesia	10 June 2024
Internal Auditor Conference	Internal Audit Education Foundation (YPIA)	10-11 July 2024
Podcast "Trusted Auditor - Don't Let Yourself Lose to Robots"	IAIB	15 July 2024
Internal Audit Forum	Indonesian Life Insurance Association (AAJI)	16 July 2024
Accounting Talk	Universitas Gadjah Mada (UGM)	14 September 2024
Audit, Risk and Governance Forum 2024	Asosiasi Fintech Pendanaan Bersama Indonesia (AFPI)	12 December 2024

AUDIT MANAGEMENT INFORMATION SYSTEM

IA uses the “TeamMate” audit management information system to monitor each stage of an audit, starting with audit planning, audit fieldwork, reporting, and monitoring the progress in completing follow-up audit recommendations, as well as documenting audit working papers. The use of TeamMate aims to increase the effectiveness and efficiency of IA's operational activities. TeamMate is still used today as an Audit Management Information System that continues to be developed to meet the needs of and support IA activities.

AUDIT METHODOLOGY

IA implements a risk-based audit methodology in a comprehensive manner, starting with the annual audit planning stage and audit implementation. Risk assessments are carried out comprehensively, including risk assessments in work units at the head office and branch areas. Through this effort, IA determines the risk rating and audit frequency of each business or business support unit in the Bank.

IA also maximizes the use of data analytics that is able to conduct a comprehensive audit of Bank data (bankwide), including covering 100% of branches and is carried out continuously (continuous auditing). Specifically for branch audits, the approach is carried out in layers, in addition to continuous auditing, the implementation of branch audits is also carried out through Thematic Audits, Area Based Audits, CCTV reviews, branch calls, and physical branch visits to certain branch offices.

IA also continues to improve processes, methods, and tools, as well as enhance the quality and skills of its human resources so they can become trusted business partners who provide added value to the Bank.

IA ACTIVITIES REPORT FOR 2024

In 2024, IA completed 100% of audit assignments in accordance with the initial assignment plan (a total of 157 audits). In addition to the initial assignment plan, IA also conducted audit assignments according to additional requests from management, bringing audit realization to 106% (176 of 157 audits).

During 2024, IA issued 1,395 audit recommendations, 439 of which were not yet due by 31 December 2024. All audit recommendations that were due were promptly followed up on.

IA also carried out several activities apart from the routine audit assignments, as follows:

1. Continued IA's role in providing independent consultative reviews and advisory services to business units and business support. One of which is by conducting Quick Hit Consulting, where IA conducts a short discussion with the business unit/business support on existing problems and provides recommendations to add value for the unit. This activity received positive responses from business units and business support, because IA provides beyond audit services that can provide added value. IA also provides input/review for every new CIMB Niaga product development and activity proposed by each Product Owner (PO) to the New Product and Activity (NPA) Reviewer. IA maintains its independence in all activities.
2. Conducted internal quality assurance & improvement program (QAIP) review of IA, including through an “in flight review”. The independent internal team (Professional Practices) reviewed audit assignments during ongoing audit implementation (In Flight Review) to be able to provide real-time recommendations with more added value and were more timely.
3. Continued to strengthen collaboration with each line of business unit and support unit to improve the Bank's performance through good governance, risk management, and internal control, with IA serving as a trusted business partner.
4. Continued to review policies and procedures that were applicable for IA to ensure they were always up to date and in accordance with standards.
5. Published a Bulletin and distributed a “Weekly Refresher” as communication and sharing media to all IA staff with materials regarding audit methodology updates, knowledge sharing, and also the latest topics of the period.
6. In line with the Bankwide and Foward23+ programs, IA actively participated in Employee Volunteer Program (EVP) where IA participated in recycling activities, donating used goods, donating basic food packages, blood donations, and charity runs/walks.
7. In line with Foward23+, Centers of Excellence (COE) was formed at IA with the aim of developing the ability of IA staff to become experts in certain fields. COE also functions as a platform for sharing knowledge, collaboration and innovation.
8. IA has also implemented the “Agile Audit” methodology in the 2024 audit assignment with the aim of simplifying the audit process by focusing on the audit scope and monitoring the status of the audit process development, increasing interaction with auditees to ensure that there are no surprise findings.

KEY INITIATIVES IN 2024

In order to support the achievement of IA's objective to become a World Class Internal Audit and a Trusted Business Partner, IA continuously carries out several initiatives and work plans.

During 2024, several key initiatives carried out by IA are as follows:

1. Data Analytics Development

IA continuously improves and develops data analytics (DA) with a focus on the development of digital devices, namely being able to develop itself as a "3D (Digital, Data, Disruption) Ready" individual.

The development of DA and Artificial Intelligent (AI) model parameters aims to facilitate the work of internal auditors. Periodically, IA reviews the DA and AI Model parameters to keep them in line with the development of the IA organization, business growth, and Bank operations. There were 445 data analytic parameters in 2024. The alert data generated from the data analytics parameters will be analyzed by the auditor and the results will be submitted to Management, including Continuous Auditing reports.

IA has started research on Artificial Intelligence (AI) Models regarding Natural Language Processing (NLP) and Generative AI (Gen AI) in the second semester of 2024, with a target completion time of Q2 of 2025. The AI can be used for data retrieval automation (Query to SQL) and document analysis, such as the Company's financial reports/annual reports, which can be used by both IA and business units.

2. Thematic Audit

IA continued to conduct audits with a thematic approach, which provided audit focus on certain areas/processes/products. By conducting a thematic audit, auditors could identify the root of the problem and provide comprehensive and effective recommendations that could be implemented bankwide.

3. Business Monitoring

Business Monitoring is a non-audit activity carried out by IA by establishing continuous communication with Management. Business Monitoring is carried out routinely and not in the context of an audit. Business Monitoring provides benefits to both parties, both IA and management, including the following:

- Developing strong collaborative relationships with business/business support units.
- Having a deeper understanding of the business and operational activities of the business/business support units.
- Acquiring the latest information regarding changes in business strategy, processes, risks, and controls.
- Facilitating the sharing of key audit issues and changes in audit methods.
- Facilitating the networking between auditors and Heads of related business/business support units.

4. Aligned Assurance

In 2024, IA continued its aligned assurance program with other assurance functions, such as the Compliance team and Risk Management team, to ensure that various assurance functions could collaborate in planning a joint review schedule so as not to disrupt the auditee's smooth operation during the audit while also ensuring the assurance function could run effectively and efficiently. At the planning stage of every audit assignment, auditors also actively discuss and ask for feedback from other assurance function teams, such as the Compliance team and the Risk Management team.

5. Attachment Program

The Attachment Program is a program in which the auditor is assigned to perform a role (attachment/ on the job) in a business/support/operational unit with the goal of providing the auditor with a better understanding of a business process, including the risks and controls implemented. In 2024, IA put one auditor to this program for placement in the Business Unit.

The benefits of the attachment program included:

- Increasing the auditor's understanding of business processes, risks, and control in related units.
- Increasing the auditor's understanding of the role of a task, including challenges in performing the task.
- Providing input to the Management in improving control, as well as work and business efficiency and effectiveness.

There was Collaboration Audit which was an Internal IA – attachment program in which auditors were exchanged between audit groups for one ongoing audit assignment to increase their knowledge of business processes, risks, and controls in the related unit. In 2024, these 16 programs were implemented well.

6. Guest Auditor Program

IA continued the Guest Auditor program by inviting business units/support units to be involved in audits as guest auditors in order to facilitate the sharing of best practices and provide guest auditors with an understanding of the audit process and control framework, which could then be used and implemented in business units and support units, respectively. Aside from that, the program aimed to provide guest auditors with an understanding of the internal control framework, risk identification, and control establishment, as well as an understanding of the importance of the auditor's role in assisting management in achieving the Bank's goals and strategies. In 2024, the Guest Auditor Program had five guest auditors.

POLICY AND FREQUENCY OF MEETINGS WITH THE BOARD OF DIRECTORS AND AUDIT COMMITTEE

Throughout 2024, IA participated as meeting participant or delivered presentations in meetings of the Board of Directors and Audit Committee with the following frequency of attendance:

Description	BOD Meeting	Audit Committee Meeting
Frequency of Attendance	40	14

IA PERFORMANCE EVALUATION

Evaluation of IA performance is conducted through evaluation by the Audit Committee and distribution of questionnaires to auditees after the audit is completed. The Audit Committee conducts a direct assessment of IA performance with a number of assessment criteria that cover several aspects, namely the quality of the audit report, presentation skills, and IA performance. The questionnaire distributed to auditees covers several assessment areas, including audit management, audit implementation, and audit results delivery.

In 2024, the assessment results from the Audit Committee for IA reached a score of **4.88, an increase compared to the previous year, which was 4.87**. The range of IA performance evaluation score from the Audit Committee is from 1 (far below expectations) to 5 (far above expectations).

2025 WORK PLAN

IA has created and established a work plan in 2025 with strategic priorities to continue optimizing the role of data analytics to support the entire audit process and continuous auditing. IA will also continue the attachment program, guest auditor, business monitoring, and aligned assurance initiatives. Continuing IA's role in providing advisory services to business units and business support. Furthermore, IA will continuously improve auditor competency in order to provide added value to business units and business support, as well as support every IA member to become a 3D Talent.



Compliance Management Unit

CIMB Niaga has established a Compliance Work Unit (CMU) that is led by the Head of Compliance Management. The CMU of CIMB Niaga carries out its role and function of improving the compliance culture by supporting good governance practices. The CMU continues to strive to make preventive efforts to reduce compliance risks in business activities and ensures that policies, provisions, systems, and procedures, as well as business activities, are always carried out by the Bank are in line with the provisions of the Financial Services Authority (OJK) and the provisions of applicable laws and regulations, including ensuring that all commitments to regulators have been fulfilled by the Bank according to the target time.


LEGAL BASIS

The establishment of the CMU is based on OJK Regulation and OJK Circular Letter on the Implementation of Governance for Commercial Banks, Integrated Governance, Bank Soundness Rate Assessment, and Implementation of the Compliance Function in Commercial Banks.

APPOINTMENT AND DISMISSAL MECHANISMS OF THE HEAD OF COMPLIANCE MANAGEMENT

Head of Compliance Management is appointed and dismissed based on the decision of the Board of Directors and has been reported to the OJK.

PROFILE OF HEAD OF COMPLIANCE MANAGEMENT



Liston Siahaan
Head of Compliance Management

Age	56 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background & Professional Certifications

- Bachelor Degree from Bandung Institute of Technology (1992)
- Master of Management from Prasetya Mulya Business School (1996)
- Level 2 Compliance Certification
- Level 6 Risk Management Certification (BSMR)

Work Experiences

- Head of Compliance Management, CIMB Niaga
- Division Head of Risk Management Group at Bank Niaga
- Group Head at National Banking Restructuring Agency (BPPN)
- Analyst at PT Pefindo (Credit Rating Agency)

Legal Basis of Appointment

SK No.253/HRPA/HRS/XI/2013 dated 1 November 2013

TRAINING OF THE HEAD OF COMPLIANCE MANAGEMENT IN 2024

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Hackfest 2024 - AWS Session	AWS	20 February 2024 Jakarta
2	Best Practice Implementation Project Spin Off UUS	CIMB Niaga	3 September 2024 Jakarta
3	Risk and Governance Summit (RGS) 2024	OJK	20 November 2024 Jakarta
4	RCU Leadership Program : Collaborative & Synergistic Team	CIMB Niaga	12 November 2024 Jakarta

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
5	ISO 37001: Anti Bribery Management System (SMAP)	Deloitte	1 November 2024 Jakarta
6	Senior Leaders Conference: Engaging Our Mind and Spirit to Embrace F30	CIMB Niaga	6 December 2024 Jakarta
7	OJK Regulation No. 15 of 2024 concerning Integrity of Financial Reporting by Bank	OJK	18 December 2024 Jakarta

COMPLIANCE PRINCIPLES

The implementation of the Compliance Function is an important part of Governance implementation. As a result, CIMB Niaga is committed to complying with the policies and regulations through compliance risk management. CIMB Niaga has a policy that serves as a standard compliance procedure to guide all employees and encourages the realization of a Compliance Culture.

With the Compliance Culture, the Bank's activities are in line with regulations and based on the principle of prudence. Compliance policies and procedures are periodically reviewed according to the Bank's needs and following regulatory changes. The following are the compliance principles at CIMB Niaga:

1. Compliance starts from the top;
2. Compliance is the responsibility of all parties;
3. Compliance is carried out to comply with laws and regulations;

4. Compliance is implemented with competence and integrity in accordance with its responsibility;
5. Stakeholder-oriented;
6. Dedication to the Bank; and
7. Problem solving-oriented.

COMPLIANCE FUNCTION AT THE BANK

The following are the objectives of the Compliance function at CIMB Niaga:

1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities;
2. Managing compliance risks encountered by the Bank;
3. Ensuring that the policies, rules and regulations, systems and procedures, as well as the activities carried out by the Bank are in accordance with the regulations of OJK, other relevant laws and regulations, including Sharia Principles for Sharia Commercial Banks and Sharia Business Units; and
4. Ensuring the Bank's compliance with the commitments made by the Bank to OJK and/or other competent supervisory authorities.

ORGANIZATIONAL STRUCTURE OF COMPLIANCE MANAGEMENT UNIT



DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE MANAGEMENT UNIT

1. Establishing compliance policies and procedures and performing periodic reviews or updates.
2. Establishing a compliance program to support the development of a Compliance Culture in all of the Bank's business activities at every level of the organization.
3. Identifying, measuring, monitoring, and controlling the Compliance Risk per the requirements for implementing Risk Management in Commercial Banks and Sharia Business Units (SBU).
4. Assessing and evaluating the effectiveness, adequacy, and conformity of CIMB Niaga's policies, guidelines, systems, and procedures based on the regulatory requirements. In addition, the Compliance Unit also reviews compliance aspects in the other work units.
5. Conducting review and providing recommendations for updating and refining current policies, guidelines, systems, and procedures of the Bank in accordance with the requirements from authorities, including Sharia Principles for the SBU.

6. Acting as the Bank's liaison officer when dealing with regulators, particularly regarding of compliance and regulatory audit implementation.
7. Reporting the implementation of CIMB Niaga's compliance function and compliance status to the Board of Directors and Board of Commissioners through the Compliance Director.
8. Providing input/clarification regarding questions from business units related to the implementation of BI/OJK regulations.
9. Preparing training/socialization programs regarding external regulations for business/working units in the Bank.
10. Perform other tasks related to the Compliance Function.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

Pada tahun 2024, Pegawai Satuan Kerja Kepatuhan Bank berjumlah 30 (tiga puluh) orang termasuk Head of Compliance. In 2024, CIMB Niaga had 30 (thirty) employees in the Compliance Management Unit, including the Head of Compliance Management. All Compliance Management Unit employees have received compliance and risk management certifications.

Throughout 2024, Compliance Management Unit employees received a variety of education and training courses to support their functions and roles, including:

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Buliding a Strategic Commitment to Sustainability	CIMB Niaga	29 October 2024 Jakarta
2	Generative AI for Compliance	PT LAPITB	7 August 2024 Jakarta
3	RCU Leadership Program: Collaborative and Synergistic Team	PT Solusi Daya Manusia Exellency (HR Exellency)	12 November 2024 Bogor, West Java
4	HR Training: Workplace Diversity, Equity and Inclusion in Action	CIMB Niaga	30 October 2024 Online
5	Learning on the Go (LOG): Cyber Security Awareness, Refreshment Mandatory Certification Program, Integrity Pact, Code of Ethics, and Anti-Corruption Commitment Modules	CIMB Niaga	Throughout 2024 Online

CIMB Niaga also has employees whose tasks are directly related to compliance risk management in their work units in accordance with the compliance framework. This work unit is on the first line (work unit) and is called the Risk Control Unit (RCU). As of 2024, 43 (forty three) RCU employees have received compliance certification.

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2024

1. Programs and Activities of Compliance Awareness
 - a. Updating the database of banking regulations.
 - b. Socialization activities or training on external regulations. The socialization and training activities are carried out through online and other electronic communication media.
 - c. Training Program for RCU and Designated Compliance & Operational Risk Officers (DCORO).
 - d. The CMU actively cooperates with the RCU to improve the competence of the RCU and monitor the implementation of compliance in the work unit.
CIMB Niaga also regularly holds RCU Forums to support RCU competencies.
2. Programs and Activities in Compliance Testing
 - a. Compliance testing on new product/activity plans and new policies/procedures and their amendments.
3. Programs and Activities in the Monitoring of Compliance Implementation
 - a. Strengthening the function and role of RCU in implementing the compliance framework, as well as increasing RCU competency through discussions/forums and training.
 - b. Risk Control Self-Assessment (RCSA) of the 1st Line by the RCU/DCORO and reporting the results to CMU.
 - c. CMU reviews the RCSA self-assessment report, including checking the implementation of compliance in work units.
 - d. Monitoring follow-up of the Bank's commitments to the authorities.
 - e. Monitoring compliance status within members of the CIMB Indonesia Financial Conglomerate (CIFC).
 - f. Implementation of compliance monitoring through ReCoM (Regulatory Commitment Monitoring) monitoring application, as well as developing ReCoM to automate processes in implementing the compliance framework.
4. Programs and Activities in the Compliance Reports and Key Performance Indicators (KPI)
 - a. Self-assessment of compliance risk profile in the Bank Soundness Level Report.
5. Providing advisory recommendations/opinions from the Compliance Unit upon request for advice from other work units related to the fulfillment of compliance aspects.

- b. Regular Compliance Reports to the Board of Directors, Board of Commissioners and Financial Services Authority.
- c. Preparation of KPIs related to compliance for Directorates and Work Units, as well as KPIs for RCU.
5. Integrated Compliance Function Activities
 - a. Submit Integrated Compliance report on the implementation of compliance in KKCI periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - b. Aligning the compliance framework with the Compliance Function of FSIs who are members of the CIFC.

COMPLIANCE INDICATORS IN 2024

1. The Capital Adequacy Ratio (CAR) (for credit, market and operational risk) is 23.00%, meeting the minimum regulatory requirements.
2. There are no exceedances or violations of the Legal Lending Limit (LLL).
3. The Net Non-Performing Loans (NPL) is 0.69%, meet the maximum limit of 5%.
4. The Average Daily Rupiah Minimum Reserve Requirement (GWM) is 6.68%, meet the minimum requirement of 9%.
5. The Average Daily Minimum Reserve Requirement (GWM) for Foreign Exchange is 4.14%, meet the minimum requirement of 4%.
6. The Liquidity Coverage Ratio (LCR) is 213.31%, meet the minimum limit requirement of 100%.
7. The Net Stable Funding Ratio (NSFR) is 116.89%, meet the minimum threshold requirement of 100%.
8. The Net Open Position (on and off-balance sheet) is 2.09%, meet the maximum limit of 20%.
9. Audit follow-up commitments to regulators can be fulfilled within the target time.

(Note: figures are subject to audited financial report 2024)

IMPLEMENTATION OF COMPLIANCE MANAGEMENT UNIT DUTIES IN 2024

1. Training and Socialization of Regulations (Compliance Awareness Program)
CMU carries out regulatory socialization through Compliance News media (email) and training applications (e-learning LoG). CMU also administers and updates the banking regulations database on the Bank's internal portal (e-Manual). Various socialization and training activities include:
 - RCU Forum and RCU Leadership.
 - Compliance Agent Rewards for Business Units.
 - Bi-Weekly Meeting Compliance Management
 - Socialization of new regulations, workshops and refreshments on compliance aspects.
 - Compliance Certification.

- Develop compliance learning modules through LoG
2. Compliance Testing and Compliance Advisory
CMU carries out compliance testing on internal policies as well as new products and/or activities to ensure they comply with regulatory requirements. CMU also provides opinions/advice to work units based on the principle of prudence and compliance with external regulations.
 3. Implementation and Development of the Regulatory Compliance Management System (ReCoM)
CMU continues to develop the ReCoM system to support compliance programs and activities. The ReCoM application consists of the following modules.
 - COMMITMENT module, namely:
 - for monitoring and following up on the results of inspections/audits that have been carried out by the Regulator; and
 - monitoring of reports (excluding periodic reports submitted online) that must be submitted to the Regulator.
 - FAQ (Frequently Asked Question) module, for a database of questions and answers related to Compliance, both sourced from questions and answers from Regulators and business units.
 - P&P REVIEW (Policy & Procedure Review) module: to review/test compliance with policies and/or procedures by Compliance Management for work units.
 - RCSA (Unit Self-Assessment on Compliance Risk) module: used to document compliance risks/issues inherent in a work unit and the controls it has. The work unit carries out its own risk assessment and control adequacy to ensure that internal control in the work unit is adequate and effective as well as identify necessary corrective actions to reduce risk exposure/compliance issues based on the results of the unit's self-assessment.
 - MGA (Matrix Gap Analysis and New Regulation Update) module: for administering external regulations and distributing summaries of new regulations, including establishing follow-up on new regulations and identifying RCSA updates.
 - Periodic Monitoring Review Module: to manage Periodic Monitoring Review (PMR) activities that are limited to recording PMR activities and following up on PMR results to business units and apply to the Compliance Management Unit (CMU) and other parties and/or work units involved.
 - Module Unit Review: used to review the results of self-assessments carried out by business units.

4. Compliance Monitoring

CMU monitors the implementation of compliance in work units through the RCSA self-assessment carried out by each RCU/DCORO as well as the results of other independent audits (such as from the Internal Audit unit, Risk Management unit) and the results of inspections by the competent authorities. In addition, CMU also conducted a Compliance Management Services Survey for internal and external parties.

5. Compliance Review

The CMU carries out compliance reviews (unit reviews, periodic reviews and thematic reviews) in work units. The review was carried out to verify the self-assessment process carried out by the work unit on RCSA and assess whether there were any compliance issues in the work unit. In addition, CMU carries out compliance reviews on the implementation of RCSA self-assessments in work units. CMU has carried out compliance reviews for 30 (thirty) work units throughout 2024.

6. Supervision by Regulators

CMU is tasked with coordinating regulatory audit activities at CIMB Niaga. Throughout 2024, CMU has coordinated the audit activities of the OJK Conventional Supervisor, OJK Sharia, and Bank Indonesia. Based on the Bank's monitoring results, the Bank's commitment to the regulatory audit results has been followed up on in accordance with the target date, and there is no audit follow-up commitment with an "overdue" status to the regulator.

7. Compliance Report

CMU submits reports on Bank's compliance and compliance activities to the internal parties and authorized regulators in accordance with the regulations.

Compliance Activities	2024
Socialization of New Regulations by CMU	66 new regulations
Training by CMU	11,757 training participants
Compliance testing by CMU	551 compliance testing

In addition to the above activities, CMU also carries out various initiatives to support and develop a Compliance Culture, including:

- 1) Implementing and strengthening RCU functions and infrastructure to support first-line functions in Work Units in managing compliance risks.

- 2) Implementation of Compliance Reviews in Work Units using the Aligned Assurance method where the CMU collaborates (liaises) with Internal Audit in compliance reviews.

- 3) Updating the methodology and implementation of KPI Compliance Risk for assessing the performance of the Board of Directors and all employees, including considering fines from the Regulator on the KPI of related employees.

- 4) Develop a data analytic approach for monitoring compliance in work units.

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2025

Going forward, the following are some CIMB Niaga's CMU work programs for 2025:

1. Programs and activities in compliance awareness, namely: updating the regulatory database as well as socialization and training.
2. Regular training program for RCU and DCORO functions to increase competency and strengthen the RCU function through the RCU Forum.
3. Programs and activities in Compliance Testing, which include compliance testing of new product/activity plans and policies/procedures, as well as providing advisory recommendations/opinions related to the fulfillment of compliance aspects.
4. Programs and activities in monitoring compliance implementation, including:
 - Self-assessment of RCSA by RCU and reporting the results to CMU.
 - Monitoring the follow-up of the Bank's commitments to the competent authorities.
 - Monitoring the compliance status of each member of the CIFIC.
 - Implementation of compliance monitoring (including compliance reviews) through the ReCoM application.
5. Programs and activities in the KPI Compliance and Assessment Report
 - Regular Compliance Reports to the Board of Directors, Board of Commissioners, and Financial Services Authority.
 - Preparation of KPIs related to compliance for directorate and work units, as well as KPIs for RCU.
6. Integrated Compliance Function Activities
 - Conduct Integrated Compliance reporting on the implementation of compliance in CIFIC periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - Aligning the compliance framework with the Compliance Function of FSIs who are members of CIFIC.

Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Counter- Proliferation Financing of Weapon of Mass Destruction (CPFWMD) Program

The implementation of the Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML, CTF, and CPFWMD) programs is an obligation for all parties, particularly the Bank as financial service providers. This is mandatory for the Bank, considering perpetrators' methods for using banks as a means for money laundering crimes (MLC), terrorism financing crimes (TFC), and proliferation financing of weapons of mass destruction (PFWMD) are becoming more diverse.

To that end, CIMB Niaga has established a special Anti-Money Laundering (AML) Work Unit, which reports directly to the Compliance Director and is responsible for the implementation of the Bank's AML, CTF, and CPFWMD programs. CIMB Niaga also runs AML, CTF, and CPFWMD programs that use a risk-based approach to assess its risks at both the customer (customer risk rating) and bank-wide (Bank AML rating) levels.

AML, CTF & CPFWMD POLICIES

The AML, CTF, and CPFWMD program refers to Money Laundering Crime Law No. 8 of 2010, Prevention and Eradication of Terrorism Financing Crimes Law No. 9 of 2013, OJK Regulation No. 8 of 2023, OJK Circular Letter No. 32/SEOJK.03/2017 on Implementation of the AML/CTF Program in the Financial Services Sector, and OJK Circular Letter No. 47/SEOJK.04/2017 on Implementation

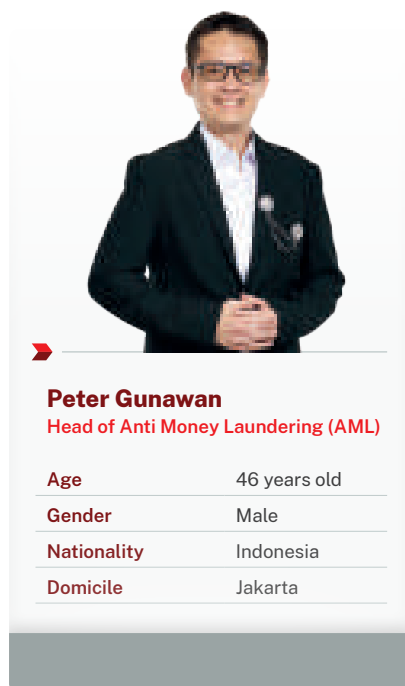
of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Capital Markets Sector, Bank Indonesia Regulation No. 10 of 2024 on Implementation of Anti-Money Laundering Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapon of Mass Destruction For Parties Regulated and Supervised by Bank Indonesia, and is based on internationally applicable best practices. Furthermore, CIMB Niaga implements the AML, CTF, and CPFWMD programs as part of the Bank's Board of Directors and Board of Commissioners' commitment to fostering a Risk Culture at all levels of the organization, as well as preventing the misuse of the Bank's products, services, and e-channels as a media for money laundering, terrorism financing, and proliferation financing of weapons of mass destruction.

Furthermore, CIMB Niaga also fulfills its obligations to the OJK Regulations and Circular Letters in terms of AML, CTF, and CPFWMD Program Implementation, as well as Guidelines for the Immediate Blocking of Customer Funds in the Financial Services Sector whose names appear on the List of Suspected Terrorists and Terrorist Organizations and the List of Proliferation Financing of Weapons of Mass Destruction.

MECHANISM FOR THE APPOINTMENT AND DISMISSAL OF THE HEAD OF AML & CTF WORK UNIT (HEAD OF ANTI MONEY LAUNDERING (AML))

The Head of AML is appointed and dismissed based on the decision of the Board of Directors and reported to the OJK.

HEAD OF AML PROFILE



Educational Background & Professional Certifications

- Bachelor of Science in Mathematics from Bandung Institute of Technology (2001)
- Level 6 Risk Management Certification
- Level 2 Compliance Certification
- Certified Anti Money Laundering Specialist (CAMS)
- Certified Global Sanctions Specialist (CGSS)

Work Experiences

- Senior Vice President – Head of AML at CIMB Niaga (2022 – present)
- Vice President – AML Business Alignment & Awareness Head at CIMB Niaga (2019 – 2022)
- Vice President – AML Policy & System Head at UOB Indonesia (2013 – 2018)
- Senior Manager – Process Design Retail Credit Loan Operations at UOB Indonesia (2011 – 2013)
- Manager – Operations & Policy Management Retail at UOB Indonesia (2009 – 2010)
- Manager – Operation Development at OCBC NISP (2001 – 2008)

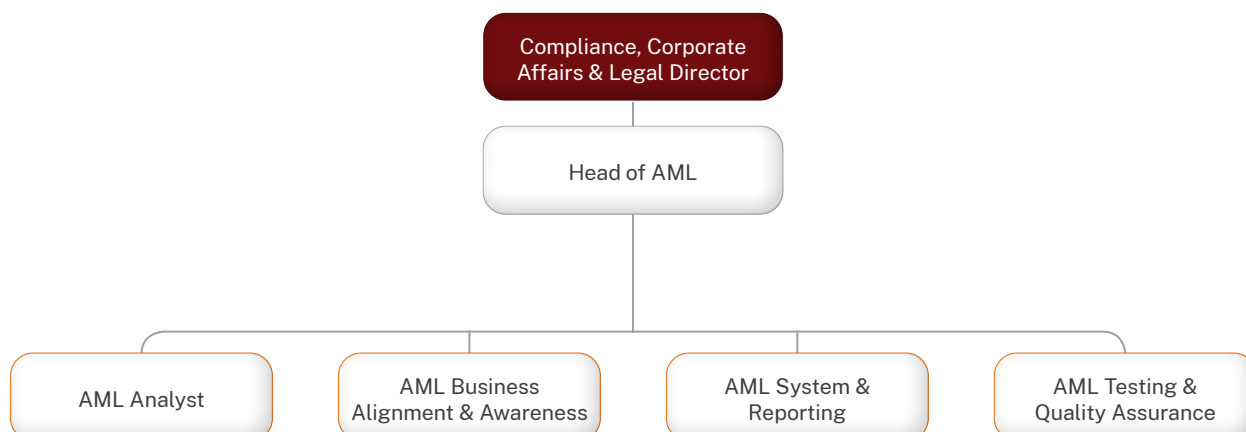
Legal Basis of Appointment

SK No. 314/OMTKA/SS/HR/III/2022

TRAINING OF HEAD OF AML IN 2024

Name of Training/Workshop/Seminar	Organizer	Date & Place
Generative AI & Voice Analytics for AML	Deloitte	26 January 2024 Online
Certified Global Sanctions Specialist (CGSS)	Association of Certified Anti-Money Laundering Specialists (ACAMS)	7 February – 13 March 2024 Online
Handling of Crime with the Enactment of the P2SK Law and POJK 16 of 2023	Banking Compliance Director Communication Forum (FKDKP)	29 February 2024 Online
Optimizing the Role of the Financial Industry to Prevent Green Financial Crime and Other Predicate Crimes	FKDKP	29 April 2024 Jakarta
International Seminar on AML/CFT and PF “Strengthening International Cooperation on Asset Recovery and Urgency of Detection of Illicit Financial Flows on Cyber-Enabled Fraud”	Financial Transaction Reports and Analysis Center (PPATK)	17 May 2024 Bali
FGD Stocktaking Challenges of Implementing Multilateral and Unilateral Sanctions for Economic Diplomacy	Ministry of Foreign Affairs of the Republic of Indonesia	20 June 2024 Bandung
Financial Crime Risk Management in The Digital Age and Financial Crimes Enforcement Network (FinCEN) Overview	U.S Department of Justice, the Office of Prosecutorial Development, Assistance, and Training (USDJ OPDAT)	26 June 2024 Jakarta
Workshop on Assistance in the Implementation of Risk-Based AML/CFT/CFP Program and Virtual Assets in the Financial Service Sector 2024	U.S Department of Justice, the Office of Prosecutorial Development, Assistance, and Training (USDJ OPDAT)	27 June 2024 Bali
Legal Update “Law No. 4 of 2023 on Development and Strengthening of the Financial Sector (P2SK Law)”	CIMB Niaga	28 August 2024 Jakarta
International Seminar “Optimizing Collaboration in Preventing and Handling Green Financial Crime in Indonesia Towards Golden Indonesia 2045”	PPATK	24 September 2024 Online
RCU Leadership Program : Collaborative & Synergistic Team	CIMB Niaga	12 November 2024 Bogor, West Java
Combating Online Gambling and New Crimes in the Digital Economy Era 5.0	OVO	19 November 2024 Jakarta

ORGANIZATIONAL STRUCTURE OF THE AML WORK UNIT



DUTIES AND RESPONSIBILITIES OF THE AML WORK UNIT

The AML Work Unit has the following duties and responsibilities:

- Plan and develop strategies for implementing the AML, CTF & CPFWMD Programs to identify the inherent risks and measure and manage those risks to ensure proper mitigation.
- Develop Bank AML, CTF & CPFWMD policies and procedures in accordance with applicable laws, regulations, and best practices that will guide employees in running business and banking operations.
- Evaluate and maintain every Policies and Procedures for products, services, and e-channels owned by CIMB Niaga to prevent them from being misused as a medium for money laundering and financing of terrorism or proliferation.
- Prepare an information system to support the implementation of the AML, CTF & CPFWMD programs in the identification and classification of customers according to the type of risk, monitoring transactions, and ensuring screening results against the AML watchlist.
- Identify the risks of AML, CTF & CPFWMD based on NRA, SRA, and the criteria and parameters of 5 (five) risk factors, namely customer profile, business, country and geography, products used, and types of business entities that are vulnerable to money laundering.
- Measuring AML, CTF & CPFWMD risks and controlling the mitigation of those risks through the Risk Control Self-Assessment (RCSA) mechanism in order to minimize the incidence of potential money laundering in Business Units and Branch offices.
- Map these risks bank-wide and carry out assessments and validations from time to time in Branch offices and Business Units, both off-site and on-site.
- Increase AML awareness within the First Line of Defense as the front line of the Bank's defense in the implementation of AML, CTF & CPFWMD.
- Ensure that the Bank's responds to and fulfills data and information requests from authorized agencies as regulated in applicable laws and regulations related to money laundering, terrorism, and proliferation financing.
- Provide information services in the form of suggestions or recommendations to Business Units and Branch Offices with regards to AML, CTF & CPFWMD.
- Undertake the reporting process for Suspicious Financial Transactions (LTkm), Cash Financial Transactions (LTkt), IFTI, Integrated Service User System (SIPESAT), Suspected Terrorism Financing Information System (SIPENDAR), OJK Online Reporting Application (APOLO), Anti Money Laundering and Counter Terrorism Financing Programs Information System (SIGAP) and other reports in accordance with applicable laws and regulations in an accurate and timely manner.
- Monitor the implementation of AML, CTF, and CPFWMD at the Business Unit and Branch Office levels using Testing and Quality Assurance methods for Risk Control Self-Assessment (RCSA), and provide ratings to Business Units and Branch Offices for future corrective action.
- Update the information system to reflect the most recent developments in technology, transactions, products, services, and activities.

IMPLEMENTATION OF THE AML, CTF & CPFWMD PROGRAMS IN 2024

CIMB Niaga has implemented 3 (three) lines of defense to fulfill the implementation of the AML, CTF & CPFWMD Programs, as follows:

1. First Line Defense

The First Line of Defense is carried out by Business Units/Branch Offices, which perform daily company activities on the front lines of the organization. In each Business Unit/Branch Office, there is a person in charge of implementing the AML, CTF & CPFWMD programs named as Local AML, who also has access to the information system for handling AML, CTF & CPFWMD.

2. Second Line of Defense

The Second Line of Defense serves the monitoring function to ensure that the First Line of Defense has done its function properly. The AML Work Unit, which is accountable for the second line of defense, develops strategies, steps, and systems to strengthen the implementation of the AML, CTF & CPFWMD programs.

3. Third Line of Defense

The Third Line of Defense serves the supervisory function for the implementation of the AML, CTF & CPFWMD programs carried out by the first and second lines of defense. This function is carried out by internal audit, external audit, and the Board of Commissioners to ensure that the first-line and second-line defense functions are operating effectively.

Throughout 2024, the Board of Directors, in collaboration with the Board of Commissioners, actively supervises the implementation of the AML, CTF & CPFWMD programs through the following:

1. Establish a special organization for the Anti-Money Laundering (AML) Unit that serves the function of implementing the AML, CTF & CPFWMD programs.

In carrying out its functions, the AML unit reports to and is directly responsible for the Compliance Director. Staff in the AML unit have adequate banking knowledge and experience regarding risk assessment and mitigation related to the implementation of AML, CTF & CPFWMD programs. All staff have undergone compliance training and certification.

As of December 2024, the AML unit was staffed by **30 (thirty) people**. Furthermore, given the Bank's large size, each Branch Office and business unit has a DCORO and a Local AML Team who ensure the implementation of AML, CTF & CPFWMD in the relevant area and are in charge of accessing and monitoring current customer transactions, with the AML team currently totaling **2,851** employees.

2. Risk-based AML, CTF & CPFWMD policies and procedures in accordance with the complexity of the Bank's business, which include provisions related to the following:

- a. Customer Due Diligence (CDD) in the context of Customer Identification and Data Updating, including classification methods for determining customer risk in terms of potential money laundering, terrorism financing, and proliferation financing of weapons of mass destruction, Beneficial Owner identification, and customer data filtering against the Anti Money Laundering Watchlist (AML) database screening. The updated data realization in 2024 is **128,710 CIF (99.01%) of 130,000 CIF**.
- b. AML, CTF & CPFWMD risks measurement is carried out using Risk Based Approach (RBA) indicators/parameters, which include Customer Risk Rating and Bank AML Risk Rating.
- c. Control and management of AML, CTF & CPFWMD risks is carried out through the implementation of the Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) process to determine customer profiles and analyze the suitability of transactions with the Customer/WIC profile as well as the socialization of policies and procedures, training of all Bank employees, and evaluating the implementation of AML, CTF & CPFWMD in Branch Offices through Risk Control Self-Assessment (RCSA).
- d. Continuous monitoring and analysis to identify conformity between customer transactions and customer profiles, including closing business relationships and rejecting transactions in the context of implementing AML, CTF & CPFWMD.
- e. Identification and assessment of risks of money laundering, terrorism financing and proliferation financing of weapons of mass destruction related to Bank products and services as well as e-channels opening.
- f. Identification and Reporting of LTKM, LTKT, Overseas Financial Transactions (LTKL), SIPESAT, Suspected Terrorism Financing Information System (SIPENDAR) to the PPATK, OJK Online Reporting Application (APOLO) and other reports.
- g. New employee screening procedures and employee transaction monitoring as part of the Know Your Employee (KYE) implementation.
- h. Administration of CDD documents and other documents related to AML, CTF & CPFWMD.
- i. Follow up on the results achieved and report AML, CTF & CPFWMD risks exposure to senior management, committees, and regulators.
- j. Internal Control, includes:
 - 1) Preparation of processes and controls as business unit guidelines and to ensure compliance and understanding of the AML, CTF & CPFWMD programs. Controls are contained in policies and procedures (SOP) related to AML, CTF & CPFWMD.

- 2) Testing and Quality Assurance (QA) processes to ensure that Branch Offices and Work Units have implemented AML, CTF & CPFWMD according to applicable policies and procedures.
- 3) Assessment of risk indicators based on risk considerations and appropriate methodology and documentation.

3. Management Information System in the context of implementing AML, CTF & CPFWMD.

For the purpose of monitoring customer profiles and transactions, CIMB Niaga has an application system that can identify and determine customer risk levels, as well as analyze, monitor, and provide reports on the characteristics of customer transactions, such as identifying suspicious financial transactions.

This application is capable of carrying out comprehensive monitoring of all customer transactions at the Bank, including credit card, wealth management, and custody products. This application is equipped with parameters and thresholds that are continuously evaluated in accordance with developments in money laundering modes, terrorism financing, and proliferation financing of weapons of mass destruction.

Additionally, this application also serves the function of carrying out the screening process for watchlists as well as reporting LTKM, LTKT, LTKL & SIPESAT, SIPENDAR, APOLO, SIGAP, and other reports. The AML system can also monitor updates to customer data and the completeness of data when opening an account. The Bank is also constantly improving the applications used to add new functions to the system, increasing its effectiveness and efficiency.

4. Screening of the Watchlist

The Bank carries out screening for every account opening and customer business relationship against watchlists issued by the competent authorities and watchlists commonly used in international best practices (including the Office of Foreign Assets Control (OFAC) List, United Nations (UN) List, Suspected Terrorists and Terrorist Organizations (DTTOT) and Proliferation List, Politically Exposed Person (PEP) List, and negative news (adverse news). In addition, the Bank has subscribed to the watchlist database from Thomson Reuters-Worldcheck. The Bank also carries out re-screening of all existing customers every time there is an update/addition to the watchlist.

5. AML, CTF & CPFWMD Risks Assessment

The Bank has developed a risk-based approach method to measure AML, CTF & CPFWMD risks at the customer (customer risk rating) and bank-wide (Bank AML risk rating) levels:

- a. Customer AML Risk Rating (CRR), which measures the AML, CTF & CPFWMD risks associated with each customer using indicators such as customer identity/profile, geographic/country and business factors, products/services/channels used by customers, and type of business entities, is classified as Low, Medium, or High.

CIMB Niaga's risk profile in 2024 is as follows:

No	Customer Risk	Total	%
1	Low Risk	35	0
2	Medium Risk	5,803,258	94.02
3	High Risk	369,010	5.98

- b. The Bank AML Risk Rating (BARR) is the result of an assessment of CIMB Niaga's AML, CTF & CPFWMD risk measurement, which is determined based on the inherent risk and the level of AML, CTF & CPFWMD risk control and control at the Bank. Based on our assessment, **the Bank's overall AML, CTF & CPFWMD Compliance Risk Profile at the end of 2nd Semester of 2024 is "Moderate"**. In 2024, assessments have been carried out on 126 branches and 11 business units by providing input to branches and business units for future improvements.

6. Internal Control to evaluate the adequacy and effectiveness of the AML, CTF & CPFWMD programs.

In order to ensure that the implementation of the AML, CTF & CPFWMD programs is in accordance with predetermined policies, self-assessment procedures are implemented at branch offices or through the Risk Self-Assessment method.

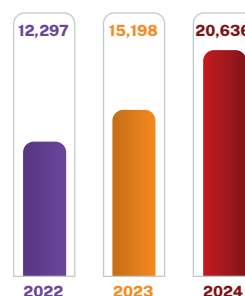
7. Compliance testing and providing opinions regarding AML, CTF & CPFWMD

In 2024, the AML work unit reviewed policies, procedures, products/activities/channels to ensure compliance with applicable laws and regulations related to AML, CTF & CPFWMD. In addition, the AML work unit provided **7,087** opinions to business work units and other work units regarding various questions and problems related to the implementation of AML, CTF & CPFWMD.

8. AML, CTF & CPFWMD Training (Certification) for Employees

AML, CTF & CPFWMD training must be attended by all employees periodically. Training methods are carried out both in class and through e-learning. The number of employees participating in Bank AML, CTF & CPFWMD training in 2024 reached 20,636, including online training via the Learning on the Go (LoG) application.

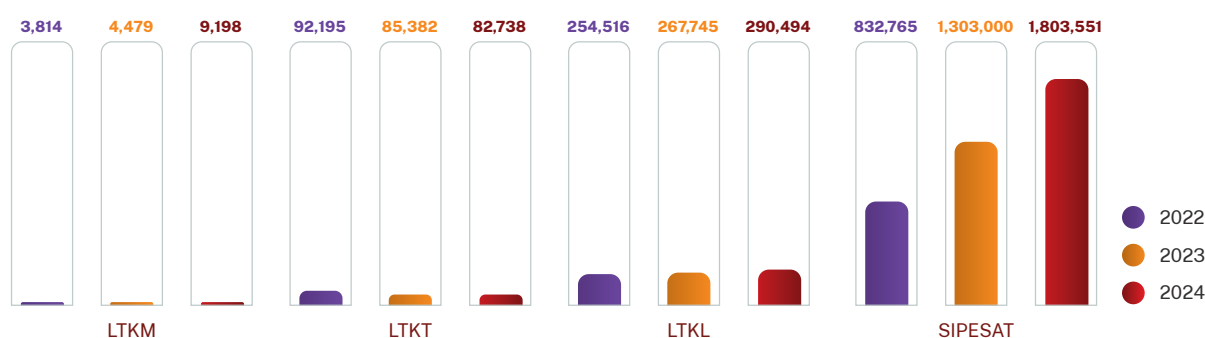
AML Training



9. Reporting and Submission of data to regulators and law enforcement

Reporting to PPATK in the context of AML, CTF & CPFWMD implementation is carried out by the AML work unit at the head office as follows:

Reporting Data to PPATK in 2022-2024



NUMBER OF CORRESPONDENCE WITH REGULATORS IN 2024

Agency	Total Data Request
PPATK/BNN/KPK/OJK/POLRI	772
Investigation	4

10. Improvement initiatives in 2024

In 2024, in order to improve the implementation of the AML, CTF & CPFWMD programs, the AML work unit is implementing several initiatives, as follows:

- Continuing the Collaborative Analysis Team (CAT) reporting for the 2024 General Election.
- Developing parameters to identify Investment Fraud transactions in the Cooperative sector
- Adjusting the APU, PPT & PPPSPM training modules via mobile application
- Conducting system development related to updating existing customer data based on trigger events in real time.
- Developing a system to administer approval for accepting customers with high risk profiles on the BDS system
- Conducting system development related to transaction analysis dashboard
- Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations
- Carrying out AML, CTF & CPFWMD risks measurements at the financial conglomerate level
- Carrying out an assessment process for the implementation of AML, CTF & CPFWMD at the Business Unit/Branch Office level and subsidiaries (CNAF&CNS) that have higher risks.

AML, CTF & CPFWMD PLAN FOR 2025

In 2025, CIMB Niaga has prepared a work plan to support the implementation of AML, CTF & CPFWMD as follows:

- Improving parameters related to fraud and online gambling
- Improving the calculation methodology for Institutional Risk Assessment (IRA) related to funding proliferation of weapons of mass destruction
- Conducting preparations for the Sharia Business Unit (SBU) spin-off plan, including: AML organizational structure, policies and procedures, systems and reporting
- Adjusting the AML, CTF & CPFWMD training modules, specifically for Front-liners via mobile application
- Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations and CIMB Group policies.
- Conducting the assessment and alignment process for bankwide implementation of AML, CTF & CPFWMD (business units/branch offices) and conglomerates (subsidiaries) by considering the latest NRA (National Risk Assessment) and SRA (Sectoral Risk Assessment) issued by the regulator.

Public Accountant

POLICY FOR APPOINTMENT OF PUBLIC ACCOUNTANT

CIMB Niaga has decided to appoint Jimmy Pangestu, S.E., CPA and Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan) (a member firm of PricewaterhouseCoopers Global Network) which are registered with the OJK as Public Accountant (PA) and Public Accounting Firm (PAF) respectively to conduct an audit of the Bank's Consolidated Financial Statements for the 2024 financial year. This appointment refers to OJK Regulation No. 37/POJK.03/2019 on Transparency and Publication of Bank Reports and OJK Regulation No. 9 of 2023 on the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities as well as the Annual GMS resolution on 3 April 2024, based on the recommendations of the Board of Commissioners and the Audit Committee

PERIOD OF SERVICE OF PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

CIMB Niaga employs audit services for historical financial information in accordance with OJK Regulation No. 9 of 2023, specifically from the same PA for a maximum of 7 (seven) consecutive years. Meanwhile, the Audit Committee determines the use of PAF services based on its assessment of the potential risks associated with using the same PAF services for an extended period of time.

In 2024, PA Jimmy Pangestu, S.E., CPA was appointed for the second time after the replacement from the previous PA, with KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) which has obtained a Registered Certificate from the OJK through letter No. STTD.KAP-22/PM.021/2024 dated 27 May 2024.

EFFECTIVENESS OF AUDIT IMPLEMENTATION BY PUBLIC ACCOUNTANT

The Audit Committee actively communicates with the appointed PA and/or PAF before the audit process begins about issues that concern the Audit Committee, as well as evaluating the audit implementation process by the PA and/or PAF after the audit process is completed and the results are submitted to the OJK.

SUPERVISION AND COMMUNICATION BETWEEN PUBLIC ACCOUNTANT AND THE BANK

The PA is required to communicate the audit plan, audit methodology, and audit samples the audit plan for the Bank's Financial Statements to the Audit Committee and the Internal Audit. The Audit Committee and Internal Audit continue to monitor and ensure the smoothness and conformity of the external audit process with applicable regulations as well as evaluating the quality of the audit process.

Discussion on supervision and monitoring of PA and/or PAF performance is conducted in the Audit Committee meeting attended by Internal Audit and relevant Board members. In order to provide comprehensive and optimal audit results, the meeting also discussed the follow-up to audit findings by PA and/or PAF.

OPINION OF THE PUBLIC ACCOUNTING FIRM

In carrying out the audit, KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) demonstrated an independent, competent, professional and objective attitude in accordance with the Professional Standards for Public Accountants. CIMB Niaga received an opinion that “The Consolidated Financial Statements presented fairly, in all material respects.” The Consolidated Financial Position of PT Bank CIMB Niaga Tbk and its Subsidiaries as of 31 December 2024, as well as the consolidated financials performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards”.

NAMES, PERIODS, AND FEES FOR PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANTS CONDUCTING THE AUDIT ON THE BANK'S ANNUAL FINANCIAL STATEMENTS IN THE LAST 5 (FIVE) YEARS

Year	Public Accountant Firm	Public Accountant (Partner in charge)	PAF Period	PA Period	Fee* (excluding Tax)	PAF License
2024	KAP Rintis, Jumadi, Rianto & Rekan**	Jimmy Pangestu, S.E., CPA	1	2	Rp11,107,875,250	KEP-315/KM.1/2024
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan	Jimmy Pangestu, S.E., CPA			Rp11,000,000,000	KEP-241/KM.1/2015
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp10,226,700,000	KEP-241/KM.1/2015
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA	9	3	Rp9,880,000,000	KEP-241/KM.1/2015
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp9,700,000,000	KEP-241/KM.1/2015

* The audit fees have included the Subsidiary's audit fees.

** formerly KAP Tanudiredja, Wibisana, Rintis & Rekan

OTHER SERVICES PROVIDED BY THE PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANT OTHER THAN THE AUDIT ON THE LAST ANNUAL FINANCIAL STATEMENTS (NON-AUDIT FEES) IN 2024

In 2024, there were non-audit services provided by KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) with a total cost of Rp215,000,000 related to the Cross-border review of tax.

Risk Management System

OVERVIEW OF RISK MANAGEMENT SYSTEM IMPLEMENTATION AT CIMB NIAGA

Risk management becomes an integral part form Bank's culture and decision-making process. The Bank's risk management culture is realized through the three lines of defense philosophy, which connecting all risk management activities that have been formed since the process of identification, assessment, control, and reporting to Senior Management, as well as supervision by the Board of Directors and Board of Commissioners.

CIMB Niaga implements a risk management system by referring to the Enterprise-Wide Risk Management (EWRM) framework. This framework provides a basis for a proactive and forward-looking risk management process

in order to achieve sound and sustainable business growth; maximize shareholder value; and manage capital comprehensively while adhering to the principle of prudence and based on risk. The implementation of the EWRM framework aims to allow the Bank to realize its targets and business plans while still taking into account the principle of prudence, maintaining good financial performance, compliance with applicable regulations, and the CIMB Niaga's franchise/brand value.

Through the implementation of the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with business strategy. EWRM is designed using complementary “top-down strategic” and “bottom-up tactical” risk management approaches. Some of the main components in the EWRM framework are:

1. Risk Culture

The risk management culture is described as employee awareness, attitude, and action towards risk and the Bank's risk management. In order to strengthen risk culture, the implementation of risk management in the Bank adheres to the three lines of defense philosophy, in which risk is managed from the point of risk-taking activities to ensure clear accountability on risk throughout the organization and the Risk Management Unit (RMU) as an enabler of business units.

2. Governance

The Bank's governance structure through risk committees aims to enhance the four eyes principle mechanism, independency, and transparency in the entire risk management process to ensure consistency in EWRM implementation.

3. Risk Appetite

The type and amount of risk that the Bank is willing to accept in order to meet its strategic and business objectives, as described in the Risk Appetite Statement (RAS). The RAS includes Red-Amber-Green indicators and thresholds, and the information in the RAS will provide management with an overview of the Bank's conditions, allowing management to take corrective action in a timely manner. Risk Appetite is formulated and managed through adequate governance with clear roles and responsibilities of the unit/organizations involved.

4. Risk Management Process

This process is part of daily activities to ensure that risks can be considered, evaluated and responded to in a timely and appropriate manner. This process includes business planning, risk identification and assessment, risk measurement, risk management, and control, as well as monitoring and reporting.

5. Risk Management Infrastructures

An effective risk management infrastructure is essential for EWRM implementation to run effectively. The risk management process supported by risk management infrastructure consists of 3 (three) components, namely: Policies, Methodologies and Procedures, Human Resources (HR), and Technology and Data.

CIMB Niaga risk management process is carried out by The Risk Management Unit (RMU), as an independent unit from the business unit. RMU is in charge of developing a comprehensive risk management process that includes risk identification, measurement, monitoring, and control, as well as submitting risk rating reports and developing an internal control system. Furthermore, RMU also coordinates and socializes all risk management processes within the Bank.

A comprehensive explanation of the Bank's risk management implementation has been explained in detail in the Risk Management Chapter of this Annual Report.


RISK MANAGEMENT UNIT

STRUCTURE AND ORGANIZATIONAL POSITION OF RISK MANAGEMENT

The Risk Management Unit (RMU) is consist of several Centers of Excellence (CoE), each led by an Senior Executive Officer and reporting to Risk Management Director. Information on the structure of the Bank's Risk Management Unit is presented in the Risk Management Chapter of this Annual Report.

PROFILE OF RISK MANAGEMENT UNIT LEADERS

RMU leaders who are responsible to the Risk Management Director are appointed and dismissed based on the Decree of the Board of Directors with the profile below.



Henky Sulistyo
Risk Management Director

The complete profile is presented in the Profile of the Board of Directors.

Koei Hwei Lien**Head of Retail Credit Risk Management**

The complete profile is presented in the Profile of Senior Executive.

Julius Wiantara Tjhioe**Head of Operational Risk Management (ORM)**

The complete profile is presented in the Profile of Senior Executive.

Diva Mahdi**Head of Market Risk Management & Model Validation**

The complete profile is presented in the Profile of Senior Executive.

Wahdinie Musmar**Head of Non-Retail Credit Policy and Assurance Testing**

The complete profile is presented in the Profile of Senior Executive.

Sandi Maruto**Head of ALM Risk**

The complete profile is presented in the Profile of Senior Executive.

Tjahjadi Yapeter**Head of Non-Retail Credit Risk Management**

The complete profile is presented in the Profile of Senior Executive.

Jemy Kristian Soegiarto**Head of Risk Analytics & Infrastructure**

The complete profile is presented in the Profile of Senior Executive.

CERTIFICATION OF RISK MANAGEMENT UNIT LEADERS

Name	Certification
Koei Hwei Lien Head of Retail Credit Risk Management	Level 6 Risk Management Certification
Julius Wiantara Tjhioe Head of Operational Risk Management (ORM)	Level 6 Risk Management Certification
Diva Mahdi Head of Market Risk Management & Model Validation	Level 6 Risk Management Certification
Wahdinie Musmar Head of Non-Retail Credit Policy and Assurance Testing	Level 6 Risk Management Certification
Sandi Maruto Head of ALM Risk	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Level 6 Risk Management Certification
Tjahjadi Yapeter Head of Non-Retail Credit Risk Management	Level 6 Risk Management Certification
Jemy Kristian Soegiarto Head of Risk Analytics & Infrastructure	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Level 6 Risk Management Certification

DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT UNIT

1. Monitor the implementation of risk management strategies recommended by the Risk Management Committee (RMC) and approved by the Board of Directors.
2. Provide feedback to the Board of Directors, among others, on the development of Risk Management Policy.
3. Monitor the position or overall risk exposures for each risk type and each type of functional activity.
4. Perform stress testing to identify the impact of significant external conditions on performance, liquidity, and capital.
5. Perform periodic reviews of the risk management process.
6. Perform reviews on proposals for new products or activities applied or developed by a certain unit. The review shall focus mainly on the capability of the Bank to deliver such a new product/activity, including the systems and procedures to be used and their impact on the overall risk exposures.
7. Provide recommendations related to the amount or maximum risk exposure that the Bank could tolerate to the risk taking units and the Risk Management Committee in accordance with their respective authorities.
8. Evaluate the accuracy of the risk model and the validity of the data used in risk measurement, in the event that the Bank uses a risk model for internal purposes.
9. Prepare and submit risk profile reports to the Board of Directors, RMC, and the Sharia Supervisory Board (for SBU Risk Profile) on a regular basis.
10. Monitor risk management policy implementation, including developing procedures for risk identification, measurement, monitoring, and control methods.
11. Review proposed new strategic business lines that will have a significant impact on the risk exposure of the Financial Conglomerate.
12. Perform independent reviews of the credit underwriting process, including post-mortem reviews.

13. Perform the duties of the Integrated Risk Management Unit with regard to the implementation of Integrated Risk Management.
14. Provide feedback to the Integrated Risk Management Committee regarding the formulation and enhancement of Integrated Risk Management policies.
15. Prepare and submit regular Integrated Risk Profile Reports to the Integrated Risk Management Committee.
16. Provide information to the Integrated Risk Management Committee regarding issues that need to be followed-up on related to the results of evaluations on the implementation of Integrated Risk Management.

17. Review methodology for implementing risk management in the Bank based on the most recent best practices, as well as efforts to harmonize the implementation of risk management in Subsidiaries Companies.

COMPETENCY DEVELOPMENT AND PROFESSIONAL CERTIFICATION PROGRAMS FOR RISK MANAGEMENT UNIT PERSONNEL

As of 31 December 2024, the RMU has a total of 222 (two hundred and twenty-two) personnel. In order to support the competency development and improvement of RMU personnel, the head and personnel of the RMU attended a variety of training programs during 2024, among others:

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Credit Academy	CIMB Niaga, Moody's, Alta Perfecto, Indonesian Institute Management	January - December 2024 Jakarta and West Java
2	Level 2 of Financial Analyst Academy (CFA)	CIMB Niaga and Binus School	27 July, 3, 10 and 24 August 2024 Jakarta
3	Anti-Fraud Awareness	CIMB Niaga, Gartner, Deloitte, Banking Compliance Director Communication Forum (FKDKP)	26 and 29 February, 13 August and, 1 November 2024 Jakarta & Online
4	Risk Management Certification	CIMB Niaga, Rahardja Duta Solusindo, Gagas Prima Solusi, Banking Strategic Learning	January - December 2024 Jakarta & Online
5	Anti-Money Laundering - Implementation of AML, CTF, and CPFWMD Program	Financial Transaction Reports and Analysis Center (PPATK)	1 November 2024 Jakarta
6	Artificial Intelligence Innovation Summit 2024 & Generative AI Club	CIMB Niaga and Korika	12 August, 3 and 30 October, and 18 November 2024 Jakarta
7	Climate Risk Awareness, Green Washing & Sustainability	Blunomy, CIMB Niaga, Otoritas Jasa Keuangan (OJK), International Financial Corporation	May, June, July, August and October 2024 Jakarta & Online
8	Overview of IFRS9, Sustainability Data and Reporting	Ernest and Young	11 and 14 November 2024 Online
9	Bank Indonesia International Risk Management Seminar	Bank Indonesia	27 June 2024 Bali
10	Asset Liability Management and Financial Market	CIMB Niaga, Alta Perfecto, Mahaka Institute	May, August, September - November 2024 Jakarta, West Java and Online
11	Leadership Development Program	CIMB Niaga, MBS Management Development, Momenta, School of Business & Management ITB Jakarta, IMD Singapore, Asia School of Business	February - December 2024 Jakarta, West Java, Australia, Estonia, Malaysia, Singapore, and Online

RISK MANAGEMENT PROFESSIONAL CERTIFICATION

The number of Bank's personnel who have obtained the Risk Management Professional Certification (RMPC) is as follows:

Level	Certification Required (Had no previous license or require level adjustments)		Already Recertified/Aligned (2024)					Total	Has Not Been Recertified/Aligned (Target in 2025 - 2027)					Total
	Passed (2024)	Not Yet Passed (Target in 2025)	Level 1	Level 2	Level 3	Level 4	Level 5		Level 1	Level 2	Level 3	Level 4	Level 5	
Level 4	383	187	580	-	-	-	-	580	1,511	-	-	-	-	1,511
Level 5	84	22	-	397	349	1	-	747	-	811	68	-	-	879
Level 6	8	-	-	-	-	91	1	92	-	-	-	6	-	6
Level 7	4	-	-	-	-	-	13	13	-	-	-	-	1	1
Total	479	209						1,432						2,397

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE RISK MANAGEMENT UNIT

The RMU continuously perform reviews, evaluations, and assessments to see the performance effectiveness. The Board of Directors' assessment of RMU performance is crucial for ensuring effective risk management at the Bank. The main assessments can be seen from among others, the indicators of asset quality, operational risk losses, and initiatives taken.

The RMU continues to conduct periodic reviews, evaluations, and assessments to see the effectiveness of the risk management system's performance. The main assessments can be seen from the asset quality indicators, losses from operational risks, and initiatives taken. A number of assessment indicators are still at a level that is manageable by the Bank, thus reflecting that RMU's performance has been running well. The main risks, such as Credit Risk, Liquidity Risk, Market Risk, and Operational Risk, are still within the Bank's established risk appetite range.

Overall, the risk assessment indicators remained at a level that can be managed by the Bank, reflecting good performance by RMU. The main risks faced by the Bank throughout 2024 are still within the Bank's established Risk Appetite range. This is in line with the completion of several initiatives, such as the improvement of asset quality, the implementation of best practices in operations, optimal capital management, as well as the development of advanced analysis and digitalization.

A more detailed discussion on the focus of risk management in 2024 is presented in the Risk Management Chapter of this Annual Report.

RISK MANAGEMENT

The Bank's risk management system process begins with the business planning stage to help ensure that the Bank operates in line with the risk appetite set by the Board of Directors. The next step is risk identification, which aims to determine material risks in products and activities to be measured so that the Bank can determine the level of risk faced. Determination of the risks to be taken, avoided, transferred, or managed by the Bank takes into account the impact of the risk as well as the costs and benefits of the Bank's products or activities.

CIMB Niaga always ensures the availability of reporting and reviews on the effectiveness of the Bank's risk management system as part of risk management. Furthermore, the Bank also strives to implement a risk management process that is based on the prudence

principle, as well as establishing a risk culture, a risk management infrastructure, and Good Corporate Governance.

Based on OJK Regulation No. 17/POJK.03/2014, CIMB Indonesia Financial Conglomerate (FC) faces 9 (nine) types of risk, namely credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, and intragroup transaction risk. Specifically for the Sharia Business Unit, there are 2 (two) additional types of risk, namely investment risk and return risk.

A more detailed discussion on the types and efforts of the Bank in risk management is presented in the Risk Management Chapter of this Annual Report.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The Board of Directors and the Board of Commissioners stated that during 2024, CIMB Niaga has an effective and adequate internal control system in managing the risks faced by the Bank. The risks faced remain within the tolerance limits (risk appetite) in support of the Bank's objectives, which are reflected in the operations that are carried out effectively and efficiently, the delivery of accurate and reliable financial statement submissions, the security of Bank assets, and compliance with applicable laws and regulations.

RESULT OF EVALUATIONS ON RISK MANAGEMENT SYSTEM EFFECTIVENESS

In 2024, the results of the Bank's risk management system evaluation show that it is functioning properly and effectively. All committee decisions have also been well documented. The Board of Commissioners evaluates the implementation of risk management strategies through the Risk Oversight Committee (ROC). A more detailed explanation is presented in the ROC section.

In 2024, regulators also gave a positive response on the Bank's risk management process, which was reflected in the Bank Soundness Level, which was rated as Healthy, which is in line with the Bank's self-assessment on that rating. In addition to the Risk Management Committee, CIMB Niaga has established various Executive Committees that carry out their functions to discuss certain risk in more depth, including the Asset Liability Committee (ALCO), Operational Risk Committee (ORC), and Credit Policy Committee (CPC), and Executive Credit Committee (ECC).

Internal Control System

CIMB Niaga implements an Internal Control System (ICS) to achieve the Bank's objectives and to identify potential incidents that could have an impact on the Bank. ICS is an important monitoring component in managing the Bank and serves as a reference point for the Bank's sound, secure, and controlled operational activities.

CIMB Niaga designed the ICS to provide adequate confidence in safeguarding and securing the Bank's assets, ensuring the availability of accurate reports, increasing compliance with applicable regulations, and mitigating the impact of financial losses and irregularities, including fraud and violations of prudential aspects, as well as increasing organizational effectiveness and cost-effectiveness. ICS implementation can support the achievement of the Bank's vision and mission, increase value for stakeholders, and minimize the risk of loss.

BASIS OF IMPLEMENTATION

CIMB Niaga's ICS is organized with reference to OJK Circular Letter No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks.

OBJECTIVE OF INTERNAL CONTROL SYSTEM IMPLEMENTATION

The objectives of the Bank's ICS include:

1. Compliance Objective

Ensure that all Bank business activities are carried out in accordance with applicable laws and regulations, including regulations issued by the Government, Banking Supervision Authority, and Capital Market Authority, as well as internal policies, rules, and procedures.

2. Informational Objective

Provide accurate, complete, timely, and relevant information needed to make appropriate and accountable decisions, including financial and non-financial reporting, as required by internal and external parties.

3. Operational Objective

Increase the Bank's effectiveness and efficiency in using its assets and other resources, as well as protect it from the risk of loss, including those caused by fraud.

4. Risk Culture Objective

Identify weaknesses, assess deviations early, and reassess the appropriateness of the Bank's internal policies and procedures on an ongoing basis.

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM, FINANCIAL, AND OPERATIONAL AND CONFORMITY WITH COSO-INTERNAL CONTROL INTEGRATED FRAMEWORK

FINANCIAL AND OPERATIONAL CONTROL

CIMB Niaga implements ICS in two aspects, namely financial control and operational control, including compliance with applicable laws and regulations. Operational control carried out by the Bank includes:

1. Conduct a review by the Board of Directors by requesting an explanation and report on the Bank's operational performance, enabling the Board of Directors to detect control weaknesses, financial reporting errors, or other irregularities (fraud).
2. Conduct a review of the risk assessment (risk profile report) produced by the Risk Management Unit and analyze operational data by the Internal Audit Unit.
3. Conduct a review of the work plan and budget realization.
4. conduct a review of information technology, including control on data center operation as well as application control.
5. Documenting all operational policies, procedures, and instructions.

Moreover, the Bank's financial control includes the following:

1. Implement separation of functions to ensure that every person in their respective positions will not have the opportunity to conduct or conceal mistakes and/or frauds in their duties.
2. Regular updates of all policies, procedures, and working instructions to reflect actual operational activities and in accordance with the applicable regulations and accounting standards.
3. Approval of expense disbursement and realization.
4. Control of customer accounts and the Bank's accounts.
5. Control of transaction records in the Bank's ledger.
6. Control of physical assets, including safeguarding assets, record keeping, and documentation, as well as access restrictions to application programs.

CONFORMITY OF INTERNAL CONTROL WITH THE COSO FRAMEWORK

Internal control is a system or process implemented by the Board of Commissioners, Board of Directors, Management, and employees of a company to ensure that satisfactory control objectives are met. The CIMB Niaga internal control framework refers to the COSO (Committee of the Sponsoring Organizations of the Treadway Commission) – Internal Control Integrated Framework.

This framework can ensure that the Bank has adequate operational control, financial, financial reporting, operational effectiveness, and efficiency, as well as conformity with applicable laws and regulations. COSO - Internal Control Integrated Framework has five control components, namely Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring.

CIMB Niaga also adopts the Three Lines of Model concept, which is the implementation of the control strategy within the monitoring system of COSO – Internal Control Integrated Framework, which has been described in the Risk Management Chapter of this Annual Report.

In 2024, CIMB Niaga has implemented an ICS which refers to COSO as follows:

Internal Control Components Based on COSO	ICS Implementation at CIMB Niaga
Control Environment The control environment is the basis of all components of internal control. The control environment factors consist of integrity, ethical values, the competence of people and entities, management philosophy and style, and how the management exercises authority and responsibility, as well as organizes and develops talent, attention, and direction provided by the Board of Commissioners.	The Board of Commissioners, through the Committees that have been established, periodically evaluates the control environment and makes independent assessments that are conveyed to the Board of Directors for subsequent follow-ups.
Risk Assessment A mechanism that is designed to identify, analyze, and manage risks associated with all operational activities of the organization.	The Board of Directors has put in place procedures to anticipate, identify, and respond to events and challenges that could impact the achievement of goals. The Board of Commissioners, through the Risk Monitoring Committee, ensures that the Board of Directors carries out risk management effectively.
Control Activities The implementation of policies and procedures established by management to help ensure that objectives can be achieved.	<p>Policies and procedures for the main business units and business support units have been prepared and approved by the Board of Directors, which are regularly updated by the relevant business units/business support units and reviewed by the Risk Management Unit.</p> <p>The Compliance Management Unit is responsible for disseminating applicable banking regulations, conducting compliance tests on new internal policies, as well as proposals for new products or activities, implementing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) programs, as well as monitoring the implementation of compliance through a designated officer in line two or three (2nd or 3rd Line). The Compliance Management Unit submits periodic compliance reports to the Board of Commissioners, Board of Directors, and Regulators.</p> <p>Bank's officers periodically review the existence and effectiveness of control, carry out adequate division of tasks, carry out routine verification of data accuracy, as well as having and testing emergency response plans.</p>
Information and Communication A system that allows individuals or entities to obtain and share the required information to carry out, manage, and control its operations.	Procedures for data collection and information technology are in place to generate reports on business activities, financial conditions, implementation of risk management and fulfillment of regulations that support the fulfillment of the duties of the Board of Directors and Board of Commissioners.
Monitoring ICS implementation must be monitored to ensure its effectiveness.	<p>The Board of Directors, Bank Executives, and the Internal Audit undertake continuous monitoring on the effectiveness of the entire internal control system.</p> <p>Monitoring of key risks has been prioritized and is part of daily activities, including periodic evaluations. The Board of Directors and Bank Officers are committed and have followed up on the monitoring results that have been carried out, as well as Internal Audit's recommendations.</p>

EVALUATION ON THE EFFECTIVENESS OF INTERNAL CONTROL

CIMB Niaga formulated the ICS to properly manage and control risks and not to eliminate those risks. In monitoring the Bank's ICS, the Board of Directors and Board of Commissioners are assisted by the Audit Committee in evaluating the effectiveness of the Bank's internal control system.

In 2024, the evaluation resulted in a decision that the Bank's ICS was still in line with control principles and overall showed that the quality of internal control was still running appropriately.

The Board of Directors has also been given a report regarding the adequacy of internal control issues, as well as follow-up actions to reduce risks. The report was also submitted to the Board of Commissioners through the Audit Committee.

STATEMENT FROM THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS REGARDING THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

Throughout 2024, the Board of Directors and Board of Commissioners have re-stated that CIMB Niaga has an effective and adequate ICS to manage risks faced by the Bank. Risks faced also remain within the tolerance limits (risk appetite) in supporting the achievement of the Bank's objectives, some of which are reflected in effective and efficient operations, submission of accurate and reliable financial reports, protection of the Bank's assets, and compliance with applicable laws and regulations.

Important Cases

NUMBER OF CASES FACED BY THE BANK

Throughout 2024, CIMB Niaga faced in numerous important civil, criminal, and tax cases. In civil legal cases, CIMB Niaga acts as the Defendant, while in criminal legal cases, the Bank is listed as the Reported Party, with the following details (excluding Sharia cases, which will be disclosed in the Sharia Business Unit Governance Report).

Legal Case	Total					
	Civil		Criminal		Tax	
	2024	2023	2024	2023	2024	2023
Number of Cases Faced	214	219	14	9	20	32
Settled Cases (Final and Legally Binding)	80	66	3	4	2	24
Cases in Settlement Process (as of December)	134	153	11	5	18	8

IMPORTANT CASES FACED BY THE BANK

Throughout 2024, the Bank faced the following civil legal issues with a case value of more than Rp10 billion, as well as quantitative risk information:

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
1	Case No.359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant I)	The debtor defaulted and filed a lawsuit for the cancellation of an auction	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit	The Bank prevailed in the District Court and confirmed by a decision at the High Court level, the plaintiffs filed the cassation. The Bank will follow the cassation process and carry out maximum legal efforts to support the Bank's position.	Material: Rp110,000,000,000 Immaterial: Rp100,000,000,000
2	Case No. 206/Pdt.G/2020/Pn.Dpk between MAK (Plaintiff) and Bank (Defendant V)	Lawsuit regarding collateral ownership from Plaintiff to Defendant I where it is deemed null and void, which subsequently making the object pledged as collateral to the Bank null and void.	At judicial review level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank lost at the District Court but prevailed in an appeal at the High Court and cassation at the Supreme Court. Currently, the Bank is following the judicial review process and carry out maximum legal efforts to support the Bank's position.	Material: Rp22,764,520,000 Immaterial: -

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
3	Case No. 131/ Pdt.G/2021/PN.Skt between SBH (Plaintiff I) LA (Plaintiff II) and Bank (Defendant I)	The plaintiffs claimed to be intimidated by the Bank regarding vacating the collateral object that will be executed.	At the cassation level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed at the District Court and confirmed by the decision at the High Court level, the plaintiff filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp20,000,000,000 Immaterial: Rp20,000,000,000
4	Case No. 308/ Pdt.G/2021/PN.Jkt. Sel between CP (Plaintiff) and Bank (Defendant VI)	Lawsuits brought by third parties regarding cessie made by the Bank.	At the District Court level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed in the District Court and the plaintiff filed an appeal. The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp7,823,907,261,36 + USD1,893,450,07 Immaterial: Rp5,000,000,000
5	Case No. 783/ Pdt.G/2021/PN.Jkt. Brt between DS (Plaintiff) and Bank (Defendant II)	Lawsuits regarding cancellation of credit agreements and auction of collateral objects.	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and lost at the High Court level, Bank filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp406,888,957,188,5 + USD22,877,290,91 Immaterial: Rp200,000,000,000
6	Case No. 109/ Pdt.G/2019/PN Jkt. Tim between DJ (Plaintiff) and Bank (Defendant)	The Plaintiff was a defaulting debtor of the Bank, and the Bank conducted an auction of the collateral.	At the High Court level	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the plaintiff filed an appeal at the High Court. The Bank will follow the appeal process and make maximum legal efforts to support the Bank's position.	Material: Rp11,400,000,000 Immaterial: -
7	Insurance Product Disputes in Arbitration	Default	Arbitration Process	Compensation of the value of the lawsuit to be paid with other arbitration respondents.	The Bank (together with the other arbitration respondents) has been ordered by the Arbitrator to pay damages amounting to Rp5,015,402,846.42	Damages amount Rp5,015,402,846.42 and Arbitration costs of SGD1,703,769.09 and USD92,852.55.
8	Case Number 1092/Pdt.G/2023/ PN.Jkt. Sel. between A (Plaintiff) and Bank (Defendant I)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp10,074,500,000 Immaterial: Rp5,000,000,000
9	Case No. 393/ Pdt.G/2021/PN.Bdg between YW, R, VZ, SMP (Plaintiff) and Bank (Defendant II)	Unlawful Act	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and lost at the High Court level, Bank filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp10,000,000,000 Immaterial: -
10	Case No. 755/ Pdt.G/2022/PN.Jkt. Sel between MK (Plaintiff I), HPT (Plaintiff II), IT (Plaintiff III), HH (Plaintiff IV), and the Bank (Defendant VIII)	A lawsuit for unlawful acts from the Plaintiffs, who are the heirs of the former owners of the object that was previously pledged by the ex-debtor, although the loan has been fully paid.	At the High Court level	There are no risks/impacts faced by the Bank as the material and immaterial claims are not directed at the Bank.	The Bank has prevailed in the District Court, and the Bank is currently monitoring whether there will be any further legal actions from the Plaintiffs.	Material: Rp28,760,000,000,- Immaterial: Rp50,000,000,000,-

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
11	Case No. 124/Pdt. Sus/PHI/2024/PN Jkt Pst between SHG (Plaintiff) and the Bank (Defendant)	Claiming Compensation for Termination of Employment	At the High Court level	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the plaintiff filed an appeal at the High Court. The Bank will follow the appeal process and make maximum legal efforts to support the Bank's position.	Material: Rp11,534,538,911,- Immaterial: Rp10,000,000,000,-
12	Case No. 541/Pdt.G/2024/PN.Jkt. Sel Between GGBP (Plaintiff) and the Bank (Defendant)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp34,735,335,377,29 Immaterial: Rp90,852,000,000,-
13	Case No. 374/Pdt.G/2024/PN.Jkt. Pst between PIML (Plaintiff) and the Bank (Defendant I)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp15,625,000,000,- Immaterial:-
14	Case No. 888/Pdt.G/2024/PN.Jkt. Sel between AD (Plaintiff) and the Bank (Defendant V)	Unlawful Act	At the High Court level	To pay compensation in the amount of the claim, either individually or jointly with the other defendants.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp12,000,000,000,- Immaterial: Rp5,000,000,000,-

Throughout 2024, there were no criminal law issues with claims exceeding Rp10 billion.

LEGAL ISSUES FACING INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE BANK

Throughout 2024, no current members of the Bank's Board of Commissioners or Board of Directors had been involved in a civil or criminal case or dispute.

IMPORTANT CASES FACED BY SUBSIDIARIES

In 2024, the legal issues involved by the Subsidiaries consist of civil, criminal, and tax cases, which can be observed in the table as follows:

Subsidiaries	Legal Cases	Total					
		Civil		Criminal		Tax	
		2024	2023	2024	2023	2024	2023
CIMB Niaga Auto Finance (CNAF)	Number of Cases Faced	19	18	2	1	-	-
	Settled Cases (Final and Legally Binding)	9	10	1	-	-	-
	Cases in Settlement Process (as of December)	10	8	1	1	-	-
CIMB Niaga Sekuritas (CNS)	Number of Cases Faced	-	-	-	-	-	-
	Settled Cases (Final and Legally Binding)	-	-	-	-	-	-
	Cases in Settlement Process (as of December)	-	-	-	-	-	-

IMPORTANT CASES FACED BY INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF SUBSIDIARIES

Throughout 2024, no current members of the Board of Commissioners or the Board of Directors of Subsidiaries had been involved in a civil or criminal case or dispute.

IMPACT OF LEGAL ISSUES ON BANKS AND SUBSIDIARIES

All legal issues faced in 2024 have no material impact on the status, position, and continuity of the Bank and its Subsidiaries' business activities.

Sanction

ADMINISTRATIVE SANCTIONS IMPOSED BY RELEVANT AUTHORITIES

In 2024, no material administrative sanctions affected the business continuity of CIMB Niaga, nor were there any administrative sanctions imposed by the Otoritas Jasa Keuangan and other authorities on the Bank, members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors, as well as on the members of the Board of Commissioners and the Board of Directors of subsidiaries.

SANCTIONS FOR NON-COMPLIANCE WITH LAWS OR REGULATIONS RELATED TO SIGNIFICANT OR MATERIAL RELATED PARTY TRANSACTIONS

There are no cases of non-compliance with laws, rules, and regulations related to significant or material transactions with related parties.

SANCTIONS BY REGULATORS RELATED TO SIGNIFICANT EVENTS

Throughout 2024, CIMB Niaga did not receive any sanctions from regulators due to the failure to make announcements within the specified timeframe for significant events (material events).

SANCTIONS FOR LEGAL VIOLATIONS RELATED TO LABOR/EMPLOYMENT/ CONSUMER/BANKRUPTCY/COMMERCIAL/ COMPETITION OR ENVIRONMENTAL ISSUES

CIMB Niaga has not recorded any legal violations related to labor/employment/consumer/bankruptcy/commercial/competition or environmental issues.

SANCTIONS RELATED TO RECORDING REGULATIONS

During the year of 2024, there were no material administrative sanctions related to recording regulations. CIMB Niaga consistently strives to comply with the applicable laws, regulations, requirements and/or recording regulations from regulators as well as Self-Regulatory Organizations (SRO), including disclosure requirement standards and other related regulations.

SANCTIONS RELATED TO TAX REGULATIONS

Over the past three years, the Bank received guilty verdicts from the highest tax court related to tax issues. This guilty verdicts were not due to the Bank's non-compliance with tax regulations, but rather because of different interpretations of the panel of judges on several tax cases in the banking industry. This has led to the possibility of different decisions for the same dispute cases. CIMB Niaga continues to pursue legal remedies in accordance with the applicable law and regulation.

Tax Governance Framework, Management and Control

In navigating the rapidly growing financial services and banking industry, managing and controlling tax aspects are one of the most crucial pillars for ensuring long-term sustainability and shareholders' trust. As a business entity, CIMB Niaga has the responsibility to comply with the complex tax regulations. To that end, the Bank can ensure both operational reliability and compliance with applicable legal provisions by taking a structured approach.

CIMB Niaga has established a sufficient governance framework for managing and controlling tax-related matters, from the implementation of tax policies and procedures, including guidelines on tax reporting, tax obligations, as well as tax risk mitigation. CIMB Niaga is also supported by the implementation of an integrated Information Technology system, which assists the Bank in managing financial information in a more efficient manner. The application of this system supports accurate tax recording and reporting, as well as ensuring the Bank's consistency and compliance to the applicable tax regulations.

Anti-Bribery and Corruption Policy

PROGRAMS AND PROCEDURES

CIMB Niaga implements anti-bribery and corruption programs and procedures as outlined in Anti-Bribery and Corruption Policy No. M.11 and Anti-Bribery Management System Policy (ABMS) No. M.14. These two policies are a statement of the Bank's principles and commitment to promoting anti-bribery and corruption practices, which are also classified as acts of cheating or fraud.

The aim of these policies is to raise awareness among all employees, including the Board of Commissioners, Sharia Supervisory Board, Independent Party Committee members of the Board of Commissioners, and Board of Directors, regarding the risks of bribery and corruption in the Bank's business processes and to participate in efforts to prevent and avoid bribery and corruption practices. The implementation of the Anti-Bribery and Corruption Policy, as well as the ABMS Policy, aims to combat corruption, kickbacks, fraud, bribery, and gratification practices.

CIMB Niaga believes that the implementation of this policy will lead to clean business practices free from bribery and corruption, which will protect the Bank and all employees from negative impacts, such as legal risks, financial losses, negative reputations, or loss of customers. The implementation of this policy can also maintain the Bank's reputation and the confidence of all shareholders, stakeholders, and the wider community. One concrete form of the Bank's commitment is demonstrated

through the obtainment of SNI ISO 37001– **Anti-Bribery Management System (ABMS) certification for Strategic Procurement and Admin Property Management in January 2024.**

CIMB Niaga's Anti-Bribery and Corruption Policy regulates programs and procedures, including, among others:

1. Bank principles in supporting anti-bribery and corruption practices;
2. Anti-bribery and corruption commitment (Integrity Pact) carried out by all management and employees (both permanent and non-permanent) on a regular basis;
3. Responsible parties;
4. Programs and procedures to prevent bribery and corruption practices, including through:
 - a. Implementation of awareness programs;
 - b. Regular signing and attestation of the Integrity Pact by all CIMB Niaga management and employees as well as Business Partners who will collaborate with CIMB Niaga;
 - c. Implementation of Due Diligence such as Know Your Customers (KYC) and Know Your Employee (KYE);
 - d. Delivery and publication of Anti-Gratification reminders to the Bank's Business Relations, a minimum of twice a year;
 - e. Prohibition of giving and/or receiving gratifications, kickbacks, and political donations;

- f. Provisions for donations must be channeled through CSR or Qardhul Hasan Funds, as well as conducting Due Diligence on the recipients;
- g. Provisions for entertainment and sponsorship costs;
- h. Conflicts of Interest
5. Violations and sanctions;
6. Documentation and Reporting;
7. Assessment;
8. Training and Communication.

Information regarding the contents of the Anti-Bribery and Corruption Policy and the ABMS Policy can be viewed on the Bank's website. CIMB Niaga also has anti-bribery and corruption policies that complement one another, such as the Code of Ethics and Code of Conduct, Anti-Fraud Policy, and Whistleblowing Policy.

DECLARATION OF INTEGRITY PACT, CODE OF ETHICS AND ANTI-BRIBERY AND CORRUPTION COMMITMENT

CIMB Niaga has an anti-bribery and corruption commitment, which is expressed in the form of a written declaration and made public to all parties, both internal and external, including via e-mail and the website. The declaration of anti-bribery and corruption commitment, which is part of the **Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment**, includes the following:

1. The Bank is committed to conducting business based on the values of integrity and guided by the Bank's Code of Ethics and Code of Conduct.
2. The Bank is constantly striving to improve and enhance every business process so that it adheres to the principles of integrity.
3. The Bank implements the principle of zero tolerance for actions related to corruption, bribery, and/or violations of applicable laws and regulations.
4. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, outsourced, vendors, or other parties who work for and on behalf of the Bank from enticing, promising, or giving to State Officials and/or Civil Servants within the scope of their duties.
5. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, and those outsourced within the scope of the Bank's work from requesting gifts from individuals and organizations related to their positions, duties, and responsibilities at the Bank.

RISK ASSESSMENT ON BRIBERY AND CORRUPTION

Periodically, CIMB Niaga conducts bribery and corruption risk assessments to anticipate the risks and impacts of bribery and corruption and evaluates the effectiveness of existing controls in reducing the risks of bribery and corruption. On a monthly basis, risk assessments are conducted by the Good Corporate Governance (GCG) unit by measuring data on the number of suspected cases of bribery and corruption with data on the number of complaints received by the Bank related to suspected bribery and corruption in that month. Meanwhile, each work unit, with the assistance of RCU/DCORO, conducts annual risk assessments to identify risks, mitigation controls, and the level of risk of bribery and corruption in their respective work units.

ANTI-BRIBERY AND CORRUPTION TRAINING/SOCIALIZATION

CIMB Niaga encourages all employees, work partners, and other stakeholders to take an active role in preventing bribery and corruption. This effort is carried out by conducting anti-bribery and corruption socialization, such as e-mail blasts on Anti-Bribery and Corruption, socializing the prohibition on receiving or giving gratifications, raising anti-fraud awareness among all employees, as well as conveying anti-gratification appeals to the Bank's business partners, including customers periodically, at least twice a year, via letter, e-mail, website, social media, ATM screen, OCTO Clicks, and OCTO Mobile applications.

Furthermore, CIMB Niaga has also signed the Declaration of Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment (Integrity Pact) by the members of the Board of Commissioners, Sharia Supervisory Board & Board of Directors of CIMB Niaga on a regular basis since 2020. **In 2024, the signing took place on 1 July 2024 and was published on the CIMB Niaga website.** The signing of this Integrity Pact is followed up at all levels of the organization by requiring all employees, both permanent and non-permanent, to annually attest to the Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment via the personnel system on **17 September – 4 October 2024.**

During 2024, other initiatives implemented by the Bank in terms of prevention and socialization to increase understanding of anti-bribery and corruption include:

1. Addition of bribery and corruption clauses to its legal agreement document format with external parties, such as the Loan Agreement, General Terms and Conditions for Opening Accounts, and Work Orders (vendor partners), Vendor Code of Conduct.
2. Organize SNI ISO 37001-ABMS training and awareness to all members of the Board of Commissioners, Board of Directors, senior management, and Independent Party members of the committee at the level of the Board of Commissioners.

3. Conduct in-depth training on SNI ISO 37001 – ABMS for all employees in the implementing work units, including: SPAPM, GCG, AFM, HR, Internal Audit, and Compliance.
4. Conduct training/socialization regarding the Bank's anti-bribery and corruption policies to the Bank's partner vendors.
5. Audit surveillance of SNI ISO 37001 - ABMS Certification in the SPAPM Sub-Directorate.

CIMB Niaga always strives to optimize the Whistleblowing System channel as a reporting facility to support anti-bribery and corruption policies, including reports related to corruption. Information regarding the Whistleblowing System has been described in detail in the Whistleblowing System discussion in this Annual Report.

Provision of Funds to Related Parties

POLICY

CIMB Niaga considers provisions such as the Commercial Credit Policy and the Consumer Credit Policy when providing funds to related parties. This policy regulates that funds be provided to related parties, such as members of the Board of Commissioners, members of the Board of Directors, Executive Officers, and related or other affiliated parties with the Bank, on reasonable terms and in accordance with applicable credit provisions and procedures.

PROCEDURE

CIMB Niaga Board of Commissioners is obliged to approve the provision of funds to parties related to the Bank in accordance with OJK Regulation No. 32/POJK.03/2018 on Legal Lending Limit and Provision of Large Exposure for Commercial Banks and internal Bank regulations. Before carrying out material transactions with related parties or transactions that have the potential to cause a conflict of interest for the Bank, the approval of the Board of Commissioners must be based on Audit Committee

recommendations prior to the material transactions with the affiliated parties, as stipulated in the Audit Committee Charter. These transactions must be reported to the OJK, and information must be disclosed to the public in accordance with OJK Regulation No. 42/POJK.04/2020 on Affiliate Transactions and Conflicts of Interest and OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

In 2024, CIMB Niaga did not record any violations or exceed the Legal Lending Limit (LLL) when providing funds to parties related to the Bank.

DISCLOSURE

In 2024, CIMB Niaga did not engage in any material transactions with affiliated parties with a potential conflict of interest. The Notes to the Consolidated Financial Statements, which are included in this Annual Report, provide detailed information on the provision of funds to related parties, including the nature of the relationship, the nature of transactions, and the transaction value in 2024.

Policy for Disclosure of Information Regarding Share Ownership of Members of The Boards of Directors and Board of Commissioners

The Conflict Management Policy states that members of the Bank's Board of Directors and Board of Commissioners must disclose share ownership information in accordance with internal regulations/guidelines. This policy stipulates that every member of the Board of Directors and Board of Commissioners who conducts Bank and other company securities transactions submit a transaction plan to the Bank Control Room (Corporate Affairs) at least 2 (two) working days in advance of the planned transaction and to report it back to the Bank Control Room no later than 2 (two) working days after the transaction occurs. In addition to these policies, the Bank's Corporate Governance Policy, the Board of Directors' Charter, and the Board of Commissioners' Charter all contain similar arrangements.

The Company Profile Chapter of this Annual Report includes information on the direct and/or indirect share ownership of members of the Board of Directors and Board of Commissioners of the Bank in 2024.

Access to Corporate Data and Information

CIMB Niaga always ensures easy access for stakeholders to obtain information related to the Company's profile, strategy and performance of the Bank. This information is delivered through various available communication channels, such as social media, websites, email blasts, public exposure for customers and the public, press releases, and internal communication channels for CIMB Niaga employees.

The Bank's Annual Report is also one of the Company's sources of information and data, which can be accessed on the Bank's website and is available in Indonesian and English. Additional information can be accessed through:

1. Contact Center Service: 14041 or +6221-2997-8888 (from overseas)
2. Preferred Assistance: 1500 800 (CIMB Preferred only)
3. E-mail: 14041@cimbniaga.co.id
4. Business Banking Contact Center: 14042 or +6221-8065-5111 (from overseas)
5. Website: www.cimbniaga.co.id
6. Investors can directly contact the Bank's Investor Relations Unit via the web page: <https://investor.cimbniaga.co.id> and e-Mail: investor.relations@cimbniaga.co.id

INVESTOR RELATIONS

CIMB Niaga's Investor Relations unit continues to strive to build a good image of the Bank by developing relationships

and communication with shareholders and investors, both interactively and by providing information periodically. The Investor Relations unit plays a role in communicating relevant information and facilitating shareholders and investors in the investment decision-making process in line with the provision of access to company information and data, including instilling investor perceptions and expectations regarding the Bank's strategy, business prospects, and operational and financial performance. The activities carried out by Investor Relations are also a method of communication to shareholders other than through the implementation of GMS.

The duties and responsibilities of Investor Relations are as follows:

1. Developing communication strategies, particularly with investors, shareholders, analysts, investment managers, rating agencies, and the capital market community in general.
2. Prepare Bank performance presentation materials for analyst meetings, Public Expose, Investor Day, and other types of investor meetings to ensure transparency.
3. Transparency in company information, including financial and non-financial information, as well as Bank strategies.
4. Communicating the Bank's performance to external parties such as investors, shareholders, analysts, and other players in the capital market.

5. Maintain good relations and serve as a liaison between the Bank and stakeholders by managing communication and correspondence with investors, shareholders, analysts, securities companies, and rating agencies.
6. Maintain the confidentiality of information concerning the Bank or its customers as appropriate, and do not use this confidential information for personal gain or the benefit of certain other parties.
7. Coordinate the annual report's preparation, publication, and distribution to all stakeholders.
8. Providing data, information, and other related reports on the Bank's performance via the Investor Relations website for easier and wider access.

INVESTOR RELATIONS ACTIVITIES IN 2024

During 2024, the Investor Relations unit had organized various activities and interactions by inviting investors, shareholders, analysts, and capital market players, as follows:

1. Organized 4 (four) Analyst Meetings in a year

Date	Topic	Description
21 February 2024	CIMB Niaga 4Q23 Performance	Video conference call
30 April 2024	CIMB Niaga 1Q24 Performance	Video conference call
30 July 2024	CIMB Niaga 2Q24 Performance	Video conference call
30 October 2024	CIMB Niaga 3Q24 Performance	Video conference call

2. Interactions and discussions with investors, shareholders and analysts via teleconferences and in-house meetings are as follows:

Type of Meeting	Number of Meeting	Number of Analyst/Investor
Bilateral Meeting	21	55
Investor Conference	1	29
Total	22	84

3. Organized the Annual Review with national and international credit rating agencies, as follow:

Date	Rating Agency
19 March 2024	Moody's Investor Service
26 August 2024	Pefindo
19 November 2024	Moody's Investor Service

4. In accordance with the provisions of III.3.6. Regulation No. I-E, as a form of fulfillment of the annual Public Expose requirement, on 21 February 2024, the Bank has submitted the annual Public Expose material to the IDX on the same day as the submission of the Audited Consolidated Financial Statements as of 31 December 2024. In relation to the fulfillment of the provisions of III.3.6. Regulation No. I-E, the Bank did not hold an annual Public Expose event virtually or physically, including not submitting the results of the annual Public Expose.

SOCIAL MEDIA

CIMB Niaga uses social media as a communication channel to convey information about the Bank's activities, with the goal of assisting customers in receiving clear information and assistance if they encounter problems while conducting banking transactions. Currently, CIMB Niaga has managed 6 (six) social media accounts that serve as a medium for communicating information about the Bank's activities such as brands, product promotions, tips, and other information. Several social media platforms also respond to questions from fans/followers, whether they are or are not bank customers. The six Banks' social media accounts are as follows:

1. Facebook : CIMB Niaga (<https://www.facebook.com/CIMBIndonesia>)
2. Instagram : @cimb_niaga (https://www.instagram.com/cimb_niaga)
3. X : @CIMBNiaga (<https://x.com/CIMBNiaga>)
4. Youtube : CIMB Niaga (<https://www.youtube.com/@CIMBNiagaIndonesia>)
5. LinkedIn : CIMB Niaga (<https://www.linkedin.com/company/pt--bank-cimb-niaga-tbk/>)
6. Tiktok : CIMB Niaga (<https://www.tiktok.com/@cimb.niaga>)

INTERNAL COMMUNICATIONS

Internal communications at the Bank are delivered via a variety of channels, including e-mail blasts (Galeri News & HR Info), e-Portrait digital magazines, and interface displays on computer screens or wallpaper. Employees can access information using computers or smartphones.

Throughout 2024, the e-Portrait digital magazine was accessed approximately 67,000 times, both through smartphone devices and computers, and was amplified via Instagram eportrait.internal, which had 333 posts and 7,366 followers to amplify information about internal activities via social media. The Company also provides over 3,400 editions of information to employees about Bank developments via the Galeri News and HR Info, which are updated every working day.

PRESS RELEASE

Mass media plays an important role in the Bank's journey, growth, development, and achievement. Therefore, one of CIMB Niaga's primary goals is to establish and strengthen positive relationships with the mass media through a variety of activities, including the distribution of press releases, which is a form of disclosure of information to the public and manifestation of good corporate governance.

In 2024, CIMB Niaga issued 82 press releases. The title and complete contents of all CIMB Niaga press releases are available at <https://www.cimbniaga.co.id/id/tentang-kami/berita>.

No	Topic of Press Release	Number of Press Release
1	Company	34
2	Products and Services	27
3	Sustainability and Corporate Social Responsibility (CSR)	8
4	Branding dan Sponsorship	13
Total		82

Goods and Services Procurement Policy

CIMB Niaga has a Goods and Services Procurement Policy that was updated in 2023. This policy is supported by a Standard Operating Procedure (SOP) for the Procurement of Goods and Services, which was last updated in 2024. The CIMB Niaga Goods and Services Procurement Policy and Standard Operating Procedure (SOP) is the primary reference for all goods and/or service procurement activities carried out by the Bank's work units, both conventional and Sharia business unit. Furthermore, in cooperation with vendors, CIMB Niaga has a Goods and Services Procurement Procedure that regulates appropriate control standards and risk mitigation for all vendors.

BASIC PROCUREMENT OF GOODS AND SERVICES PRINCIPLES

1. Obtaining reliable and excellent Vendors of goods and/or services required by the Bank effectively and efficiently.
2. Creating a fair, sound, and controlled climate of competition through improved transparency in selecting suppliers of goods and/or services.
3. Selecting vendors based on the GCG and Sustainability principles.
4. Complying with the applicable taxation provisions for every procurement of goods and/or services by the Bank with vendors of the goods and/or services.

VENDOR CODE OF CONDUCT

The CIMB Niaga's Vendor Code of Conducts is applicable to vendors who provide goods or services to CIMB Niaga (vendor). As stated in the cooperation agreement with CIMB Niaga, vendors are required to comply with special provisions such as general terms and conditions in Purchase Orders, Work Agreements, and others.

The Vendor Code of Conduct includes three key areas (Economic, Environmental, and Social or EES), where CIMB Niaga encourages the vendors to make voluntary disclosures. **Vendors must sign** and comply with the applicable Vendor Code of Conducts in the process of procuring goods and services, with the context and definitions articulated in CIMB Niaga policies relating to:

1. Legal Compliance

Vendors must comply with the laws and regulations governing the applicable jurisdiction. Vendors are strictly prohibited from being involved in transactions linked to the financing of parts mainly or solely used for arms and munitions, and/or casinos, and/or gambling.

2. Anti-corruption, bribery or illegal payment

Vendors are not permitted to engage in any form of corruption, bribery, or kickbacks, including giving, offering, or requesting payments or other forms of benefits conferred to improperly influence decision-making.

3. Gift and Entertainment

policy to demonstrate its commitment to high ethical standards. As a result, vendors are not permitted to offer, send, or exchange gifts and entertainment with Bank employees because the Bank is committed to operating with the highest level of integrity. This is to prevent any conflicts of interest or the appearance of such in our business dealings. The Bank periodically (at least twice a year prior to Idul Fitri and Christmas/ New Year) delivers Anti-Gratification letters and/or announcements to vendors, outsourcing companies, Corporate Social Responsibility partners, and others.

4. Conflict of Interest

Vendors must disclose any information that may raise a possible conflict(s) of interest, such as a relationship with a Bank employee (including family members, spouses, or close friends).

5. Labour Practices & Human Rights

- a. Vendors must comply with all applicable labour & employment laws and regulations, including those pertaining to minimum wages.
- b. Vendors must provide equal opportunities and treatment for all of their employees.
- c. Vendors must avoid all forms of discrimination and respect the personal dignity and rights of each individual.
- d. Vendors must not employ or force anyone to work against his or her will, involving child labour, forced labour, or human trafficking.

6. Confidentiality and Protection of Confidential Data

- a. Vendors must keep all data or information shared by Bank confidential at all times (both during and after the business relationship). Vendors must not share such data and information with third parties unless the Bank provides official written consent.
- b. In situations where the Bank's confidential data or information is to be disclosed to a vendor or another external party, it is mandatory to execute a Non-Disclosure Agreement (NDA) before disclosure to protect the Bank's information and interests and those of its customers.
- c. Vendors must comply with all applicable laws, rules, and regulations governing confidentiality, Bank secrecy, personal data, and privacy protection.

7. Employee Health and Safety

- a. Vendors must take reasonable steps to control hazards and provide a safe working environment for their employees.
- b. Vendors must take precautionary measures against accidents and occupational diseases.

8. Environmental Protection

- a. Vendors must comply with all applicable environmental laws and regulations.
- b. Vendors must minimize environmental pollution and continuously strive to protect the environment.
- c. Vendors are strictly prohibited from engaging in illegal logging or using uncontrolled fire to clear forest land, which destroys natural carbon, habitat, and ecosystems.
- d. Vendors are strictly prohibited from engaging in transactions related to the development of natural resources within UNESCO World Heritage Sites unless they have a prior agreement with the relevant government authorities and UNESCO that such transactions will not have a negative impact on the site's outstanding universal value.

9. Healthy competition

Vendors are not permitted to discuss prices, distribution procedures, customers, product development, and plans or activities with competing companies, and they must comply with all applicable competition and anti-trust laws and regulations.

Vendors who violate or fail to comply with the Vendor Code of Conducts will face serious consequences, including contract termination and inclusion on the Bank's Blacklist of vendors providing goods or services. The Bank has an AYO LAPOR Whistleblowing System in place to handle complaints, allowing them to be investigated and resolved objectively. Vendors can raise concerns about illegal, unethical, or questionable matters/practices (particularly those outlined in the Code of Conducts) confidentially and without risk. Detailed information about the Vendor Code of Conducts can be found on the Bank's website at <https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-Rekanan.pdf>.

ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (NEW DIGITAL PROCUREMENT - NDP)

The procurement process for goods and/or services is carried out electronically based on the web/internet, which can be accessed online by vendors providing goods and/or services for the processes of vendor registration, bidding, and billing of goods and/or services by vendors, including payment of bills through the NDP (New Digital Procurement) application. The objectives of electronic procurement of goods and/or services include increasing transparency and accountability, increasing the level of efficiency of the procurement process, supporting the monitoring and audit process, and meeting the need for real-time access to equal information for all vendors involved in the procurement process.

Additionally, the Bank has also used an electronic payment application known as SMART (Spending Management & Automated Reporting Tool) to automate routine payments of Bank bills and vendor bills outside of the NDP application so that all Bank bill payments are no longer made manually.

VENDOR DUE DILIGENCE IN 2024

In conducting procurement of goods and services, CIMB Niaga conducts evaluations of prospective vendors who will become Bank partners in the framework of "Know Your Partners". Vendor evaluations are carried out not only at the beginning of becoming a vendor but also periodically. In conducting vendor evaluations, CIMB Niaga classifies vendors into 2, namely Material Vendors and Non-Material Vendors.

A vendor is classified as material if the failure of the vendor's service has a significant impact on the Bank's operational activities and the vendor is involved in providing, processing, collecting, and/or storing customer information and Bank data that is classified as "Confidential".

Periodic evaluations of material vendors are carried out in a more comprehensive manner, including general feasibility tests, financial feasibility tests, customer and internal bank data protection, cooperation risk assessments, resilience risk assessments, and assessments on cooperation agreements with vendors.

Periodic evaluation of non-material vendors includes some of the general feasibility tests and financial feasibility tests, including:

- a. Fill out the SDD questionnaire to ensure that prospective vendors are not involved in or carrying out activities listed as prohibited business activities, such as weapons and ammunition, casinos, entertainment games, illegal logging or illegal burning, or activities that have a negative impact on cultural heritage sites, as well as do not have a negative reputation in social and environmental issues.
- b. Ensure that the vendor is not on the National Blacklist and has good credit checking.

In addition to the vendor periodic evaluations, CIMB Niaga also evaluate the vendor performances for each completed project. The periodic evaluations and performance assessments results of vendors have been properly documented.

Code of Ethics and Code of Conduct

CIMB Niaga has behavioral guidelines, namely Bank CIMB Niaga's Code of Ethics & Code of Conduct as the basis for employee attitudes and actions and for people who work for and on behalf of the Bank (the definition of people who work for and on behalf of the Bank includes member of the Board of Commissioners, Board of Directors, participants in education programs, advisors and participants in internship programs, outsourced workers, and employees of the CIMB Group, as well as employees of subsidiaries who work or are placed at the Bank), to work professionally and ethically based on principles that refer to Bank CIMB Niaga's Vision, Mission, and Values and applicable internal and external regulations. Bank CIMB Niaga's Code of Ethics & Code of Conduct applies to all levels of the organization, including the Board of Commissioners, Board of Directors, and all employees.

PURPOSE OF BANK CIMB NIAGA CODE OF ETHICS & CONDUCT

The objectives of implementing the Bank CIMB Niaga's Code of Ethics & Code of Conduct are as follows:

1. To serve as guidelines in preparing policies, procedures, and management practices at the Bank.
2. To regulate the attitudes, actions, and responsibilities of employees and people who work for and on behalf of the Bank to ensure they work professionally and ethically.
3. To serve as a basic guideline for attitudes and actions when executing tasks and making decisions.
4. To provide an understanding of the appropriate conduct of employees or people working for and on behalf of the Bank in establishing relationships with the Bank, between colleagues, with customers, with regulators, with business partners, and with the general public.
5. To ensure similarity and consistency of employees and people who work for and on behalf of the Bank's attitude and action in daily operational activities.

PRINCIPLES/CONTENTS OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

Bank CIMB Niaga's Code of Ethics & Code of Conduct contain 6 (six) basic ethical principles for every CIMB Niaga employee when interacting professionally in their daily work, including:

Mutual Respect

The Bank treats all employees fairly, respectfully, and with appreciation, and expects all employees to be honest, uphold integrity, and respect one another to maintain good relationships.

Justice

Employees are required to behave responsibly and uphold a culture of fairness and openness in every interaction with all stakeholders. Employees are also required to act fairly and in accordance with business ethics and applicable legal regulations, both relating to the Bank's internal policies and regulations from the authorities. In addition, employees are prohibited from carrying out any actions that are in violation of applicable laws and regulations.

Conflict of Interest

Every employee is obliged to avoid situations and conditions that may cause a conflict of interest. If there are things that can affect the objectivity of the employee's assessment, the employee must report it to the Bank.



Integrity

Employees must always maintain integrity by behaving honestly, respecting each other, and being professional.

Confidentiality

Each employee must protect the confidentiality of information provided to them, including customer data, and only use the information for purposes specified by the Bank. Disclosure of information can only be carried out in accordance with the Bank's internal policies and applicable laws and regulations.

Competence

Every employee is obliged to apply and develop the knowledge and skills needed to perform their job duties professionally, including continuously improve and update their skills and qualifications as needed.

In addition, CIMB Niaga's Code of Ethics & Code of Conduct also regulates a code of behavior that serves as guidance for employees and people who work for and on behalf of the Bank in behaving and interacting with stakeholders. The main contents of the CIMB Niaga's Code of Ethics & Code of Conduct include:

1. Provisions regarding Investment Activities, External Business, and Conflicts of Interest;
 - Trading using Non-Public information (insider trading)
 - Personal Investment
 - Behavior in managing personal finance
 - Employment outside the Company/external business interests
 - Financial benefit outside the Company
 - Manage conflict of interest
2. Provisions regarding Acceptance of Gifts (Gratuities), Anti-Bribery, and Corruption
 - Policy on giving and receiving gratuities
 - Anti-Bribery and Corruption;
3. Provisions regarding Personal and the Company's Good Name
 - Use of social media
 - Maintaining the Company's reputation
 - Maintaining personal reputation
 - Public speaking on behalf of the Company
 - Speaker in external training/speaker/writer;
4. Misuse of Facilities, Company Assets, and Authority
 - Fraud actions
 - Misuse of employee facilities
 - Use of Company assets
5. Acting responsibly and according to authority
6. Compliance with Company policies and procedures;
5. Provisions regarding Data and Information
 - Accuracy of Data and Reports
 - Ownership of Information
 - Confidentiality of Information
 - Whistleblowing;
6. Discipline, Comfort, Work Safety, and Security
 - Employee discipline
 - Paid leave
 - Work Safety and Comfort
 - Actions that violate the law
 - Skills and competencies
 - Responsibilities at the end of an employment relationship;
7. Culture of mutual respect, appreciation and support, and adequate supervision;
8. Prohibition of Preferential Treatment;
9. Provisions regarding business transactions related to customer accounts and fund;
10. Provisions regarding personal transactions with customers;
11. Provisions regarding handling customer complaints;
12. Compliance and reporting to regulators;
13. Anti-competitive policies;
14. Fair and objective evaluation in goods and services procurement;
15. Provisions regarding Sustainability Culture;
16. Provisions regarding Corporate Social Responsibility Culture.

STATEMENT OF THE BANK CIMB NIAGA CODE OF ETHICS & CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

Bank CIMB Niaga's Code of Ethics & Code of Conduct apply to all Bank employees and people who work for and on behalf of the Bank, including the Board of Directors and Board of Commissioners of the Bank. All CIMB Niaga employees are required to study and understand the contents of this policy and sign a commitment statement form every year. The implementation and application of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are the responsibility of all employees at all levels of the organization, as well as one of the Bank's commitments in implementing Good Corporate Governance to achieve the vision and mission.

SIGNING OF INTEGRITY PACT

CIMB Niaga has been conducting the signing of the Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment which is done by CIMB Niaga's Board of Commissioners & Board of Directors periodically and presents this to the public via the website since 2020. The signing of the Integrity Pact is followed up at all levels of the organization through the obligation to attest to the Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment every year by all employees, both permanent and non-permanent, through the employee system. In 2024, the signing took place on **1 July 2024**, and attestation by all employees took place on **17 September – 4 October 2024**.

DISSEMINATION AND MONITORING OF THE IMPLEMENTATION OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

CIMB Niaga disseminated Bank CIMB Niaga's Code of Ethics and Code of Conduct to raise awareness and understanding among all Bank employees and people who work for and on behalf of the Bank about conducting behaviors that are in accordance with the Bank's core values in their daily work. Dissemination and monitoring of the implementation of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are carried out using various approaches, including seminars/workshops, training, and the dissemination of articles from the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Bank's internal media channels to all employees and people who work for and on behalf of the Bank.

CIMB Niaga also created guides and online learning materials related to the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Learning on the Go (LoG) application. This was done in an effort to ensure that materials to help understand Bank CIMB Niaga's Code of Ethics & Code of Conduct could be accessed by employees anywhere and at any time. CIMB Niaga also uploaded the Bank CIMB Niaga's Code of Ethics & Code of Conduct document on the Bank's internal policy website (e-Manual) so all employees could easily download it.

CIMB Niaga provides strict sanctions for employees and people who work for and on behalf of the Bank who violate the Bank's applicable Code of Ethics & Code of Conduct to create deterrence for violators and as a learning tool for other employees and people who work for and on behalf of the Bank to always comply with Bank CIMB Niaga's Code of Ethics & Code of Conduct.

CIMB Niaga provides a communication channel to facilitate the process of identifying violations that occur, which is managed by an independent third party and can be used by employees and people working for and on behalf of the Bank as a means of reporting violations of the Bank CIMB Niaga Code of Ethics & Code of Conduct, namely the CIMB Niaga Whistleblowing System, which is explained in more detail in the discussion of the Whistleblowing System in this chapter.

DISCIPLINARY POLICY AND IMPOSITION OF SANCTION FOR VIOLATION

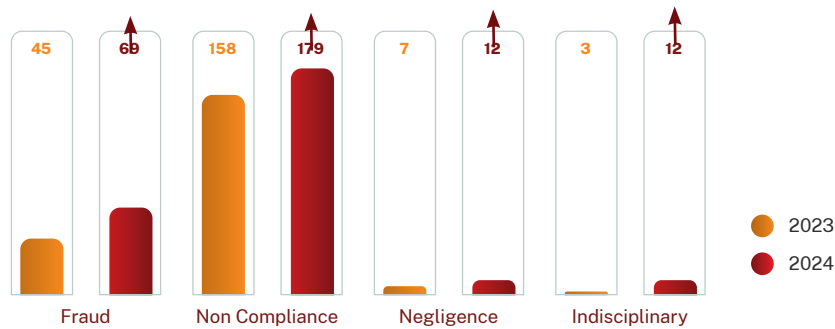
CIMB Niaga implements the Disciplinary Policy and Imposition of Sanctions for Violations, with No. A.07.08 regulating the provision of sanctions for employee violations. This policy regulates the roles and responsibilities of direct superiors and work unit leaders, the duties and responsibilities of related units in handling a violation, as well as the duties and responsibilities of the Employee Indisciplinary Action Determination Team (TPTIK) in determining guidance for employees who commit violations.

The imposition of a sanction for a violation is adjusted to the level of the violation committed, starting with reprimands, written warnings, and termination of employment. The TPTIK decides on sanctions at each level of violation in accordance with applicable regulations. The types of sanctions given for violations of the Code of Ethics & Code of Conduct in 2024 consist of Coaching, Reprimand Letter, First Warning Letter (SP 1), Second Warning Letter (SP 2), Third Warning Letter (SP 3), and Employee Termination.

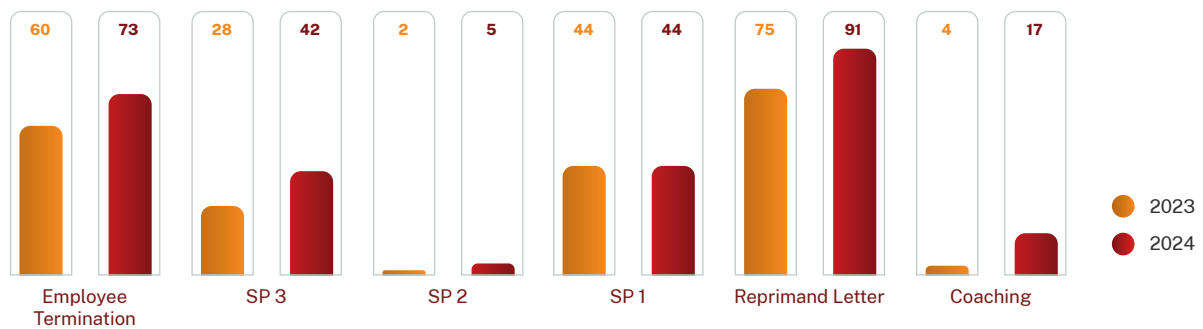
DATA ON EMPLOYMENT VIOLATIONS IN 2024 AND THE FOLLOW-UPS

In 2024, there were **272 (two hundred and seventy-two)** employees who were sanctioned with the following details:

Categories and Number of Violations and Quality Trends in the Implementation of the Code of Ethics & Code of Conduct in 2023-2024



Number and Type of Sanctions in 2023 - 2024



Corporate Values and Culture

Definition of CIMB Niaga's Corporate Values and Culture has been explained in the Company Profile Chapter of this Annual Report.

WORK CULTURE ALIGNMENT (EPICC)

Corporate values are the main foundation for building the Bank's culture and serve as a basis for conduct guidelines for every employee in interacting with stakeholders, such as colleagues, senior management, customers, regulators, as well as other external parties. To consistently internalize corporate values and culture in daily activities, the Bank carries out a variety of initiatives, including:

EPICC Communication

It is an effort to build awareness through various online and offline campaigns, such as education on key behaviors that must be adopted by leaders and employees through EPICC publication (bite-size campaign), inspirational stories (EPICC Stories), which are disseminated via email and internal magazine (e-portrait), EPICC Video, various competitions and quizzes, talk show series (HyTalks), EPICC Town Hall, EPICC Podcast, and others. Throughout 2024, more than 11,000 participants from the main and branch offices attended all EPICC Communication programs.

EPICC Common Space

It is a platform that supports open, transparent, and inclusive communication between leaders and employees that includes ASIK activities, which allow all employees to interact directly with leaders, as well as NGOPI (Ngobrol Penuh Inspirasi), a cross-level communication session that presents in-depth discussions between employees and leaders. Through EPICC Common Space, the Company consistently strives to create a positive and more collaborative work environment to strengthen confidence and ensure that every employee feels heard, appreciated, and connected to the organization's shared vision.

EPICC KFP & Ambassador

To ensure maximum internalization of EPICC in all work units, the Bank has established 25 Key Focal Points (Champion Leaders) and 294 EPICC Ambassadors (Change Agents) appointed from leaders and employees who have consistently demonstrated and adapted EPICC values as a guideline for achieving success in their daily tasks. The Bank provides the EPICC Connect platform as an interactive discussion media that involves all EPICC Ambassadors to measure the improvement in corporate culture internalization in work units. Furthermore, as a token of appreciation for the dedication and contribution of EPICC Ambassadors, the Bank holds an internal competition to select EPICC Ambassadors and employees actively demonstrating the implementation of EPICC values in an consistent manner.

EPICC Hardwiring

The implementation of EPICC values is also carried out in the form of adjustments to policies and procedures, such as adjustments to the assessment of prospective employees in the recruitment process, performance assessments, and internal assessments. Furthermore, the Bank is also committed to building a culture of transparency in giving and receiving feedback and recognition through the internal HR platform. The use of this feature allows each employee to give and receive feedback and recognition from/to other employees in order to create a healthier, more productive, and more open work environment, which will subsequently make employees feel appreciated. Employees who receive the most recognition will receive an award as EPICC Heroes, which is announced regularly and have the opportunity to enter the EPICC STAR selection.

Sustainability Concept Implementation in Business Processes

INTEGRATION OF SUSTAINABILITY CONCEPTS IN BUSINESS PROCESSES

CIMB Niaga continuously strives to integrate the sustainability concept, including climate risk and its opportunities, into the Bank's business processes – starting from the planning of both strategies & policies until its operational implementation. The Bank establishes a sustainability-based business strategy by identifying opportunities and challenges from the dynamics of the business environment. In anticipating risks in environmental, economic, and social aspects, CIMB Niaga has developed adaptive and innovative risk management

and internal control systems, including by gradually mitigating climate risk, market volatility, and changes in customer preferences.

With solid governance pillars, CIMB Niaga does not only focuses on the achievement of short-term profits, but also continuously strives to create sustainable long-term values. This strategy ensures that the Bank's current and future operations remain relevant, responsive to changes, and generate positive contributions to society and the environment in a comprehensive manner.

Sustainability Report Preparation Framework

Every year, CIMB Niaga has prepared a Sustainability Report that elaborates on the Bank's commitment and performance in the environmental, economic, and social aspects. CIMB Niaga submits this information to comply with the OJK Regulation No. 51/POJK.03/2017 on Implementation of Sustainable Finance and Preparation of Sustainability Reports. The Sustainability Report also refers to several frameworks and standards, such as the Global Reporting Initiative (GRI), GRI-G4 Financial Services Sector Supplement Indicators, Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standard Board (SASB) for the Financial Services sector, Sustainable Banking Assessment (SUSBA) World Wide Fund (WWF), Sustainable Development Goals (SDGs), Global Investors for Sustainable Development (GISD) Alliance, as well as ASEAN Corporate Governance Scorecard (ACGS). CIMB Niaga's Sustainability Report covers a multitude of comprehensive information, such as sustainability governance, economic performance, management of environmental impacts, and social contributions. Through this report, CIMB Niaga demonstrates its responsibility to stakeholders while describing the Bank's business activities that support the Sustainable Development Goals (SDGs), the global commitment of 1.5 °C, Government of Indonesia's Enhanced Nationally Determined Contribution (ENDC), as well as the 'just transition' towards a low-carbon economy.

The report's framework begins with the Message from the President Directors, followed by a description of priority materiality topics, as well as sustainability performance

reporting with relevant indicators. The report also includes a long-term sustainability plan with clear targets as a form of accountability and transparency.

Furthermore, CIMB Niaga has started preparing sustainability report that adopts the 'IFRS Sustainability Disclosure Standards S1 and S2', with a focus on the disclosure of the four main pillars, namely Governance, Strategy, Risk Management, and Metrics & Target. The preparation comprises strengthening governance, including coordination of governance bodies who are responsible for sustainability & climate change aspects, as well as training to improve employees' understanding of IFRS principles. In terms of strategy, CIMB Niaga has evaluated the environmental, social, and climate change impacts on the business, as well as integrating sustainability into the long-term planning.

Moreover, the Bank has also strengthened its risk management by identifying and mitigating risks that are related to sustainability, such as the climate and energy transition risks. These measures were conducted as the Bank's approach in ensuring the preparation of reports that are transparent, measurable, and in accordance with stakeholders' expectations on both the national and global scales.

Hence, the Sustainability Report serves as an important tool in boosting public confidence and supporting sustainable growth. CIMB Niaga's Sustainability Report is also issued and published together with the Annual Report, which is an integral part of each other.

Provision of Funds for Social and Political Activities

CIMB Niaga has continuously allocated funds for Corporate Social Responsibility (CSR) programs and activities as one of the Bank's long-term commitments and contributions to the environment and community, particularly communities in the vicinity of the Bank's locations. Detailed information regarding the Bank's CSR programs and activities has been presented in the 2024 Sustainability Report, which

is prepared separately but is an integral part of the Annual Report.

In terms of providing funds for political activities, CIMB Niaga is committed to not providing funds for the activities of any political party. Nevertheless, CIMB Niaga still provides freedom for all employees to channel their aspirations into

political activities with certain limitations to avoid potential conflicts of interest.

Various policies that have been established by the Bank have regulated certain limitations related to the involvement of the Bank and employees in political activities to avoid conflicts of interest, including but not limited to the provisions prohibiting the provision of the Bank's funds for

political interests. This commitment has been stated in the Bank's Code of Ethics and Code of Conduct, as well as the Bank's Human Resources Policy on Employee Activities Outside the Company related to Political Organizations or Political Activities. The implementation of this policy is expected to maintain the independence and professionalism of the Bank and its employees.

Protection of Creditor Rights

CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05 in place to ensure the fulfillment of the rights of creditors and maintains the confidence of creditors. This policy is a guideline for the Bank's acceptance of loans from creditors and is available on the Bank's website.

Creditor Rights Fulfillment Policy, which governs honest and transparent information disclosure as well as equal treatment of all creditors without discrimination, is being implemented to protect creditor rights. All of the Bank's creditors and business partners can access relevant

information tailored to their specific needs, allowing each party to make objective decisions based on fair, reasonable, and accurate considerations.

CIMB Niaga also assures that the rights of creditors are carried out properly, as provided for in the agreement signed by the concerned parties, and endeavors to meet the Bank's obligation as agreed upon in a timely manner in order to avoid delays or negligence that may result in financial losses to both parties.

Transparency of the Bank's Financial and Non-Financial Conditions

CIMB Niaga always fulfilled the transparency and publication requirements related to financial and non-financial conditions in accordance with applicable provisions. The delivery and publication of information is carried out through printed media and CIMB Niaga's official website as follows:

TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

1. Monthly Published Financial Statements was submitted to the regulator in accordance with the provisions at the specified date and have been published on the CIMB Niaga's website.
2. Quarterly Published Financial Statements were submitted to the regulator in accordance with the provisions at the specified date, and it was published on the CIMB Niaga's website as well as in Indonesian language newspapers with wide circulation in Indonesia, even though based on OJK Regulation No. 37/POJK.03/2019, publication in newspapers is no longer required.

3. Annual Report of CIMB Niaga was prepared and presented in accordance with regulations and submitted to regulators, rating agencies, banking development institutions, research institutions, and financial magazines, as well as published on the CIMB Niaga's website.

- a. Financial highlights include stock highlights, reports of the Board of Commissioners, reports of the Board of Directors, company profile, management discussion and analysis on business and financial performance, corporate governance and corporate social responsibility.
- b. The Annual Financial Statements audited by a Public Accountant and a Public Accounting Firm registered with the OJK. The Annual Financial Statements are prepared for 1 (one) financial year and are presented in comparison with the previous 2 (two) financial years.

- c. The statement of accountability of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement is presented on a statement sheet signed by all members of the Board of Commissioners and members of the Board of Directors.
- d. In accordance with OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports, which replaced OJK Regulation No. 32/POJK.03/2016 dated 8 August 2016 on Amendments to OJK Regulation No. 6/POJK.03/2015 and OJK Regulation No. 29/POJK.04/2016 on the Annual Report of Issuers or Public Companies, the Bank has accordingly submitted its Annual Report to OJK and to shareholders according to the specified period.
4. The Quarterly and Annual Published Risk Exposure and Capital Reports have been made public in accordance with OJK regulations through the CIMB Niaga's website.

TRANSPARENCY OF THE BANK'S NON-FINANCIAL CONDITIONS

1. Information on Corporate Governance, including the Corporate Governance Annual Report, Corporate Vision, Mission and Core Values, Composition and Profiles of the Board of Commissioners, Sharia

Supervisory Board, Board of Directors, and Committees at the Board of Commissioners Level, as well as internal provisions pertaining to corporate governance, including the Articles of Association and Committee Charters, are also published on CIMB Niaga's website.

2. Information on the Bank's Products and Services, including its office network, is published in the Annual Report as well as in leaflets, brochures, and other printed materials available at each branch office or in the form of electronic information on CIMB Niaga's website, social media, or via the CIMB Niaga Contact Center, providing customers, investors, and public with easy access to information on the Bank's products and services.
3. Information on Procedures for the Complaints Submission and publication of reports presented on the CIMB Niaga's website for the implementation of consumer protection provisions.
4. Information on the transparency of ownership structure in the Annual Report and CIMB Niaga's website.
5. Important and relevant material information or facts regarding events, incidents, or facts that can influence the decisions of interested parties on such information or fact, are always announced to the public via the CIMB Niaga's website and the Indonesia Stock Exchange's website.
6. Other information in the interest of supporting information disclosure, financial education and public services is delivered through various printed and electronic media of CIMB Niaga, including e-mail, website, and various social media.

Reporting Integrity and Information Technology Systems

The Bank's success in implementing transparency in financial and non-financial conditions for stakeholders is based on two key pillars: reporting integrity and information technology system security. The integration of these two factors can also result in accurate, relevant, and reliable information. Both contribute significantly to build trust and reputation of the Bank among stakeholders.

The integrity of CIMB Niaga's reporting is ensured by compiling and presenting reports in accordance with the Otoritas Jasa Keuangan (OJK) Regulations. This ensures that the information submitted by the Bank is accurate, complete, and free of errors throughout the data preparation, collection, and presentation stages. This allows stakeholders to be confident that the information they receive is accurate and reliable.

Furthermore, the Bank ensures Bank's product information transparency and the use of consumer and/or customer data in accordance with the OJK Regulation on the Implementation of Commercial Bank Products and the OJK Regulation on Consumer and Public Protection in the Financial Services Sector.

In terms of reporting integrity, CIMB Niaga prepares and publishes Annual Report and Sustainability Report in accordance with the OJK Regulation on Annual Reports and the Implementation of Sustainable Finance for Financial Institutions, Issuers, and Public Companies and OJK Regulation on Integrity of Bank's Financial Reporting. The Bank's Annual and Sustainability Reports are prepared and published in an integrated manner, putting historical performance into context while also describing the Bank's risks, opportunities, and future prospects.

CIMB Niaga has an Information Technology (IT) system, which provides safe and reliable channels to disseminate information for Stakeholders to protect and ensure the integrity of reporting. The Bank's IT system will ensure that data will be available when needed and can be easily accessed. In contrast, IT security shields data from threats that might compromise its integrity.

CIMB Niaga ensures the availability and adequacy of internal reporting, which is supported by an adequate IT system, in order to improve the quality of decision-making by the Board of Directors and oversight by the Board of Commissioners.

Conflict Management Policy (Including Insider Trading)

CIMB Niaga implements a Conflict Management policy with the goal of determining/providing guidance for identifying, preventing, and managing potential conflicts of interest that may arise as a result of activities carried out by the Bank's business units that obtain information about CIMB Niaga and CIMB Group customers. This policy governs procedures for trading the Bank and CIMB Group securities and is intended to mitigate the use of insider information for the personal interests of employees and management (insiders).

This Conflict Management Policy is intended to reaffirm the prohibition on the use of Insider Trading information in private securities transactions by employees and management, specifically members of the Bank's Board of Commissioners and Board of Directors. This policy also governs the existence of a Blackout Period, where all

employees and management are not permitted to execute transaction activities in the form of Bank Securities during certain periods.

The Control Room of the Bank (Corporate Affairs) is required to announce the Blackout Period to all Bank employees, as well as the Control Room of the CIMB Group. Every employee and management who will carry out the Bank or CIMB Group Securities transactions (outside the Blackout period) are also required to report and obtain prior written approval from the Control Room of the Bank (Corporate Affairs) no later than 2 (two) working days before the planned transactions and from the CIMB Group Control Room by filling out the employee transaction request form and reporting back to the Bank Control Room no later than 2 (two) working days following the transaction.

Dividend Policy

Information regarding Dividend Policy has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Long-Term Compensation Policy

Information regarding the policy of performance-based long-term compensation to the management and/or employees of the Bank has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Shares and Bonds Buyback of CIMB Niaga

In 2024, CIMB Niaga did not conduct any buyback of shares or bonds previously issued by the Bank and listed at the stock exchange.

For the remaining treasury shares purchased before 2024 that are not executed the purchase option by designated employees, Bank CIMB Niaga has released all treasury shares which are 100,148,782 (full amount) shares in 2024.

Customer Protection Policy

For CIMB Niaga, the customer is always **#YangUtama**, an integral part of the Bank's policies. As a result, CIMB Niaga is constantly striving to meet banking needs and provide various innovative financial solutions. One of the efforts is manifested through the 2024 theme "Aspiration becomes Inspiration."

CIMB Niaga has established the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) work culture. WFHeart or Work From Heart is a movement that realizes Customer Centricity values, prioritizes customer needs in every activity, and provides sincere services from the heart for customers and fellow CIMB Niaga employees. The efforts of CIMB Niaga for the WFHeart movement begin with communication to raise awareness of the importance of empathy and collaboration with coworkers to solve problems and provide solutions quickly and accurately. The elaboration of WFHeart is optimized through a series of programs that consistently support Customer Centricity attitude.

Furthermore, WFHeart's efforts are also balanced with consumer protection efforts by actively participating in the Banking Mediation Working Group in collaboration with Bank Indonesia and the Financial Services Authority as well as other banks through various customer education programs, both in banking seminars and other media. For example, education is essential in understanding the rights and obligations in transactions, maintaining the confidentiality of personal data, and knowing ways to protect yourself from potential risks in using banking products and services.

To realize customer protection, CIMB Niaga refers to OJK Regulation No. 22 of 2023 on Consumer and Community Protection in the Financial Services Sector, OJK Regulation No. 18/POJK.07/2018 on Consumer Complaints Services in the Financial Services Sector and Customer Protection Policy No. E.04.A.10, as well as Sharia Customer Protection Policy No. E.04.A.08. The implementation of these principles is also manifested in CIMB Niaga's commitment to consistently prioritize the principles of information transparency and disclosure, as well as fair and responsible treatment. CIMB Niaga ensures the provision of clear, accurate, non-misleading, and easy-to-understand information in communicating each product and service to customers. Furthermore, CIMB Niaga provides a complaint channel that is easily accessible to customers as its commitment to Customer Protection.

Through the Customer Care Unit (CCU), the Bank follows up on customer complaints regarding banking and financial products and services by the Service Level Agreement (SLA). Furthermore, CIMB Niaga also conducts continuous evaluation and innovation, enabling it to resolve customer complaints better and faster. This effort also manifests CIMB Niaga's commitment to providing the best experience for customers, such as **#YangUtama**.

Through OCTO Mobile, OCTO Clicks, and BizChannel Digital Services, CIMB Niaga provides innovative, adaptive, and special banking experiences for customers. These digital banking services greatly assist customers in carrying out banking activities anytime and anywhere safely, both for individual customers and business entities. CIMB Niaga addresses the needs of **#YangUtama** customers in the digital era.

In 2024, CIMB Niaga succeeded in resolving 99% of customer complaints in a timely manner. The Bank also recorded various encouraging achievements and performances throughout the 2024 financial year. The Bank's Net Promoter Score (NPS) measurement as the primary metric that represents the voice of customers managed to achieve an NPS score of 57% in 2024, an increase of 7% compared to 2023, which achieved 50%. This achievement is a manifestation of continuous service process improvements, and WFHeart actions from the entire CIMB Niaga team to provide the best Customer Experience for customers #YangUtama.

NET PROMOTER SCORE (NPS) RESULTS

Year	NPS Score
2024	57%
2023	50%

NUMBER OF COMPLAINTS AND RESOLUTION PERCENTAGE

Year	Number of Complaint	Complaint Resolved	Resolution Percentage
2024	64,457	63,610	99%
2023	53,201	52,488	99%

COMPLAINT TYPE, NUMBER AND RESOLUTION

Complaint Type	2024		2023	
	Number of Complaint	Complaint Resolved	Number of Complaint	Complaint Resolved
Financial	53,366	52,524	39,301	38,655
Non-Financial	11,091	11,086	13,900	13,833
-Service Quality	552	552	1,150	1,150
-Others	10,539	10,534	12,750	12,683
Total	64,457	63,610	53,201	52,488

COMPLAINT HANDLING IN 2024

CIMB Niaga publishes the handling of complaints received by the Bank at least once a year in the Annual Report and on the Bank's website by OJK Circular Letter No. 17/SEOJK.07/2018 on Guidelines for Implementing Consumer Complaint Services in the Financial Services Sector. Information on complaint handling based on the type of financial transaction in 2024 is as follows:

Type of Financial Transaction	Resolved		In Process		Unresolved		Number of Complaint
	Total	%	Total	%	Total	%	
Bancassurance	-	0.00%	-	0.00%	-	0.00%	-
Deposit	3	100.00%	-	0.00%	-	0.00%	3
Direct Debit	-	0.00%	-	0.00%	-	0.00%	-
Electronic Banking	36,156	99.95%	18	0.05%	-	0.00%	36,174
ATM Card/Debit/ATM Machine	12,560	99.07%	118	0.93%	-	0.00%	12,678
Credit Card	13,465	95.00%	708	5.00%	-	0.00%	14,173
Clearing (Transfer)/Remittance	-	0.00%	-	0.00%	-	0.00%	-
Unsecured Loan	108	99.08%	1	0.92%	-	0.00%	109
Vehicle Loan/Financing	-	0.00%	-	0.00%	-	0.00%	-
Home/Apartment Mortgage/Financing	24	100.00%	-	0.00%	-	0.00%	24
Other Fund Raising	551	100.00%	-	0.00%	-	0.00%	551
Other Financing	-	0.00%	-	0.00%	-	0.00%	-
Saving	638	99.69%	2	0.31%	-	0.00%	640
Wealth Management	105	100.00%	-	0.00%	-	0.00%	105
Total	63,610	98.69%	847	1.31%	-	0.00%	64,457

Internal Fraud

ANTI-FRAUD POLICY

CIMB Niaga implements an anti-fraud framework as part of its internal control system to foster a compliance culture and raise risk awareness of the potential and consequences of fraud at all levels of the organization. CIMB Niaga's Anti-Fraud Policy is prepared based on OJK Regulation No. 12 of 2024 on the Implementation of Anti-Fraud Strategies for Financial Service Institutions. Based on OJK Regulation No. 12 of 2024, acts of bribery and corruption are considered as acts of fraud.

The Anti-Fraud Policy of CIMB Niaga governs the framework, governance, and implementation of strategies to control and address potential internal fraud, which are implemented in the form of a control system. CIMB Niaga's Anti-Fraud Policy, as outlined in the Risk Management Chapter of this Annual Report, is part of the Bank's efforts to foster a compliance culture and raise awareness of potential risks, thereby preventing fraud violations and the consequences for perpetrators if such violations are discovered.

CIMB Niaga management is committed to dealing with all types of violations/fraud in a firm and consistent manner, including pursuing criminal charges against those who are proven to commit them. This is consistent with one of the key pillars of implementing the Anti-Fraud Policy, Tone from the Top, which eventually leads to Bank CIMB Niaga's firm stance and commitment to reject all types of fraud, also known as Zero Tolerance to Fraud.

The TPTIK (Employee Indisciplinary Action Determination Team) determines the imposition of sanctions on fraud perpetrators, including related employees who commit violations that allow fraud to occur, in order to ensure that Zero Tolerance to Fraud is implemented transparently, fairly, and professionally. CIMB Niaga consistently communicates Tone from the Top regarding Zero Tolerance to Fraud to all levels of the organization through the Board of Directors' active participation in the socialization program for implementing anti-fraud awareness and a speak-up culture through mandatory training, sharing sessions, and other anti-fraud campaigns.

CIMB NIAGA'S MITIGATION ACTIONS AGAINST FRAUD

ACTIVE MANAGEMENT SUPERVISION OF FRAUD

CIMB Niaga Management actively supervises the implementation of the Anti-Fraud Policy. Management's supervision includes the implementation of an anti-fraud socialization program is effective.

Bank Management has also signed an Integrity Pact, which has been implemented at all levels of the Bank's organization, including the Board of Directors, Board of Commissioners, Sharia Supervisory Board, and all CIMB Niaga employees without exception. This signing also serves to fulfill OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategies for Financial Service Institutions. The integrity pact consists of a commitment to always uphold integrity and oppose all acts of fraud, bribery, and corruption, as well as violations of CIMB Niaga's Code of Ethics and Code of Conduct.

In order to implement good governance, CIMB Niaga routinely sends reminder letter to business partners regarding the implementation of anti-fraud, bribery, and anti corruption policy measures, the Bank's commitment to an integrity culture, and the mechanism for reporting violations via Whistleblowing System, such as before Eid Al-Fitr or at the end of the year, the Bank sends an Anti-Gratification Letter to all Bank business partners on a regular basis in the form of a notification/reminder regarding the Prohibition of Gratification to the Bank's management, including the Board of Directors, Board of Commissioners, Sharia Supervisory Board and all CIMB Niaga employees without exception. This is done in order to prevent all forms of risk of fraud, bribery, and corruption, as well as to provide confidence and maintain business partners' trust in the Bank.

ANTI-FRAUD SOCIALIZATION PROGRAM

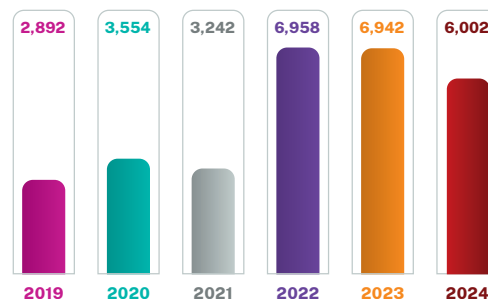
CIMB Niaga continuously implements mitigation measures to ensure that employees do not commit fraud. This is accomplished through continuous outreach to all Bank personnel via a variety of methods and media, including face-to-face, virtual, and e-Learning, as well as other internal communication media such as e-mail blasts, internal bulletins, desktop wallpapers, posters, and social media of the Bank.

In 2024, CIMB Niaga has organized educational programs and socialized anti-fraud campaigns for both internal employees and customers, including:

1. Anti-Fraud Awareness for Employees:

- Mandatory **Anti-Fraud Awareness** training for employees and leaders in the Non-Branch Channel (NBC) and Commercial Banking (COMBA) work units.
- Sharing sessions and training held in collaboration between AFM, business units, and HR as follows:
 - o Anti-fraud awareness refreshment sharing sessions for all branch employees and leaders at the Jakarta area's Network & Digital Banking Directorate.
 - o Anti-fraud awareness sharing sessions were also conducted for all employees and leaders of Marketing Branch Channel & Customer Experience (MBCX), Network & Digital Banking - Digital Banking and Operation & IT - Whole Banking Operation & Non Retail Credit Administration work units.
 - o Other training provided by the HR Learning unit, both virtual and in-person, includes anti-fraud training for Customer Service, Teller, Branch Manager, RM Development Program, and The Complete Bankers.
- As part of cyber risk mitigation, the Bank has disseminated Cyber Security Awareness to all employees through various programs, including training or sharing sessions, email blasts, and phishing test emails, which were sent to all employees to ensure that employees understood phishing emails. In the event that employees successfully click on the phishing test link, then the employee concerned must re-take the training program to re-learn the Basic Cyber Security module.
- Anti-fraud socialization programs, including speak up culture and whistleblowing, through internal communication facilities and media as follows:
 - o Socialization through internal media (HR Info, Galeri News, Posters, Social Media, Podcast, LOG, TV for announcements, and Digital TV).
 - o Awareness programs are carried out regularly by the Business Units, where material related to anti-fraud and speak-up is part of what is delivered on an ongoing basis.
 - o Email blast initiated by the business unit with material presented in accordance with fraud cases that occurred at the business unit.

In 2024, there were **6,002 employees** who participated in Anti-Fraud Awareness and Cyber Security Awareness training, both face-to-face and online training.



2. Customer Anti-Fraud Awareness

Carried out through various communication channels, including social media (Facebook, X, Instagram, TikTok), WhatsApp/SMS, ATM/CDM/CRM/OCTO Mobile/Clicks screens, electronic mail, account/combined/billing statement, IVR Call Center, and website. The messages conveyed to customers included an appeal to:

- Do not provide confidential data to other unauthorized parties, including Bank's employees, such as Savings Book, ATM Card & PIN, passcode/OTP, and CVV.
- Check account statements sent by the Bank and report any suspicious/inappropriate transactions.
- Do not hand over cash for transactions outside the teller counter, including to Bank employees.
- Maintain the confidentiality of transaction data and be alert to fake call centers.
- Do not entrust pre-signed blank forms to any party, including Bank employees.
- Make sure that data/information on Bank forms has been filled before signing.
- Cybercrimes include social engineering, email phishing, and smishing

CIMB Niaga carries out educational programs regarding anti-fraud awareness in order to ensure that customers are always on alert when carrying out transactions and avoid potential fraud violations committed by employees.

3. Collaborative Anti-Fraud Management for NDB

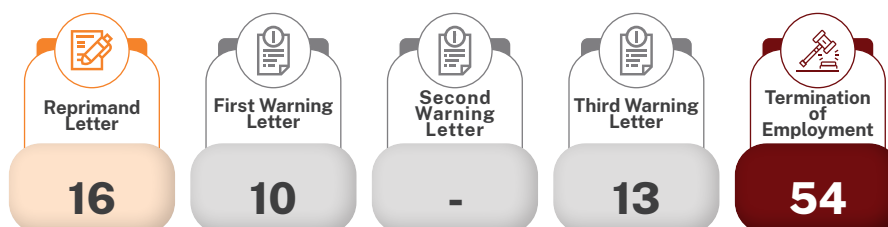
AFM, Operational Risk Management (ORM), NDB and Consumer Banking units carried out Focus Group Discussions (FGDs) as a follow-up to identify corrective measures that need to be taken to strengthen the culture of integrity and compliance in the branch environment and ensure that fraud no longer occurs.

DATA FOR INTERNAL FRAUDS VIOLATIONS AND SANCTIONS

Information regarding data on violations with a nominal value exceeding Rp100,000,000 (one hundred million Rupiah) committed by Management, as well as permanent and non-permanent employees, as regulated in OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategy for Financial Service Institutions, as follows:

Description	Number of Cases Committed by					
	Board of Commissioner and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	1	7	-	-
Internal resolution in process	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by legal proceeding	-	-	3	1	-	-
Total Fraud	-	-	4	8	-	-

In 2024, CIMB Niaga imposed firm action in the form of sanctions against **93 (ninety-three) employees**, including **termination of employment (PHK) for 54 (fifty-four) employees** and **letters of warning/reprimand (SP/ST) for 39 (thirty-nine) employees**, with the following details:



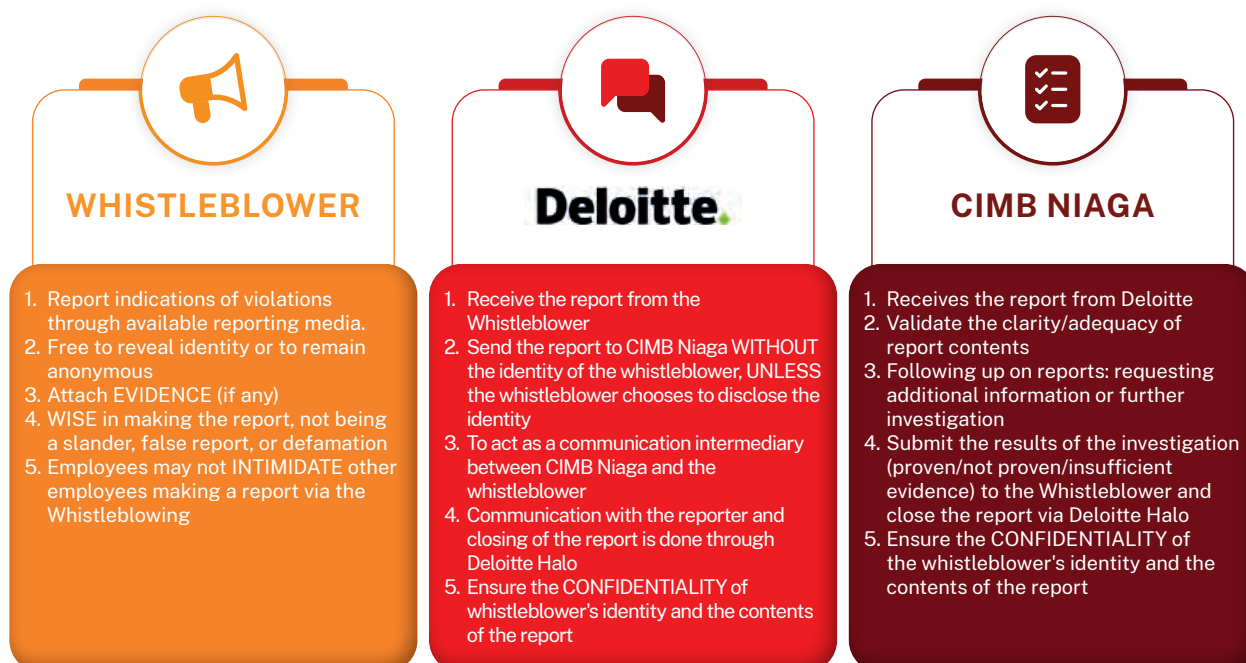
Bank CIMB Niaga believes that fraud must be avoided through active management supervision, a strong compliance culture at all levels of the organization, and various socialization/training programs for both employees and customers. As a result, the Bank continues to work to implement various mitigation measures by empowering other tools found in all directorates/units and implementing them in accordance with their respective functions.

Whistleblowing System

In order to foster transparency, fairness, and compliance, CIMB Niaga has established and implemented the Whistleblowing System (WBS). CIMB Niaga WBS is implemented in compliance with OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategies for Financial Services Institutions.

Since 4 December 2017, CIMB Niaga has engaged in a contract agreement with third party (now renamed to PT DC Solutions) to manage the whistleblowing reports in a professional and independent manner. This cooperation is expected to increase trust in both internal and external parties to submit reports more freely/comfortably without hesitation.

CIMB NIAGA - DELOITTE WHISTLEBLOWING SYSTEM MECHANISM



WHISTLEBLOWING CHANNEL

Communication channels managed by third party:

1. Website : <https://idn.deloitte-halo.com/ayolaporCIMBNIAGA>
2. E-mail : ayolaporCIMBNIAGA@tipoffs.info
3. Phone : 14031
4. SMS & WA : +62 822 1135 6363
5. Facsimile : +62 21 2856 5231
6. Mail : Ayo Lapor PO BOX 3331 JKP 10033

WHISTLEBLOWER PROTECTION

CIMB Niaga strongly commits to protecting and keeping the confidentiality of the whistleblower in accordance with the Bank's internal policies. By ensuring the confidentiality of the whistleblower's identity and providing a clear follow-up mechanism, the Bank can build trust among employees and stakeholders. The whistleblower's name/

identity/email address/phone number can only be shared under the whistleblowers' consent.

CIMB Niaga promotes freedom to the whistleblower for not providing any evidence of the allegation report. However, CIMB Niaga continues to recommend that all whistleblowers have a compelling reason to submit the violation report with good intentions. Any evidence in the form of data, information, or documents related to the indication of violation could be attached to the submitted report.

HANDLING OF WHISTLEBLOWING REPORT

The types of allegations that can be reported to WBS are report regarding fraud, money laundering, and code of ethics/human resources. Every whistleblowing report received will be reviewed and analyzed by the Whistleblowing Officer in accordance with the basic principles of whistleblowing management:

- Valid reports with sufficient data/information will be forwarded for further examination by the inspection team. The results of the examination, whether proven or not proven, will be submitted to the Whistleblowing Officer to be then submitted to the Reporter and the report status will be closed.
- The whistleblowing officer will forward reports that are irrelevant or outside the scope of the WBS to the relevant party or unit for follow-up.
- If the data/information in the submitted report is deemed not valid or insufficient, the report will be classified as closed.

PARTIES IN CHARGE OF WHISTLEBLOWING

The parties appointed to manage WBS CIMB Niaga are:

1. The director in charge of Compliance, Corporate Affairs & Legal (CCAL) is the person responsible for WBS CIMB Niaga, who has the primary duties and responsibilities of supervising the overall implementation and handling of whistleblowing reports to ensure compliance with procedures and regulations.
2. CIMB Niaga Whistleblowing Coordinator is the person heading the Anti-Fraud Management unit with primary responsibility of managing the WBS operations to ensure all reports are well and properly handled.
3. The Whistleblowing Coordinator Unit comprises D-1 officials in charge of Anti-Fraud Management (AFM), Anti-Money Laundering (AML), and Human Resources (HR), in accordance with the scope/type of reports managed by the WBS. The Whistleblowing Coordinator Unit has the authority to decide and approve whether the report is not valid and pre-closed, to be further investigated, or to close or re-open the report if additional information is discovered. With this structure, the CIMB Niaga WB Coordinator also functions as AFM WB Coordinator.
4. The CIMB Niaga Whistleblowing (WB) Officer is a staff of Anti-Fraud Management unit appointed to support the CIMB Niaga WB Coordinator by monitoring the handling of all incoming reports, establishing whistleblowing regular reporting, and managing communication by compiling and submitting whistleblower reports, and maintaining cooperation and communication with third party who manage WBS including managing WBS system access/user ID (Deloitte Halo).
5. The Whistleblowing Officer is a staff of AFM, AML, or HR units who is appointed to manage whistleblowing reports in the respective report type/category. The Whistleblowing Officer's primary duties and responsibilities include conducting report analysis and escalating it to the Whistleblowing Coordinator Unit to obtain actions to be taken as well as ensuring the administration of data status updates. With this structure, the CIMB Niaga Whistleblowing Officer also functions as the AFM WB Officer.
6. The Chief Audit Executive (CAE) performs an independent oversight over of CIMB Niaga's WBS management and operations.

AUTHORITY FOR HANDLING OF WHISTLEBLOWING REPORTS OVER CIMB NIAGA EMPLOYEE

In the event that CIMB Niaga's employee/management is reported through WBS the report handling is regulated as follows:

No.	Reported Party	Report Addressed To
1	CIMB Niaga Employees	WB Officer
2	WB Officer	CIMB Niaga Coordinator & WB Coordinator Unit
3	WB Coordinator Unit	CIMB Niaga WB Coordinator & CCAL Director
4	CIMB Niaga WB Coordinator	CCAL Director
5	Member of the Board of Directors	President Director
6	President Director	President Commissioner
7	Member of the Board of Commissioners	President Commissioner
8	President Commissioner	Board of Commissioners

REPORTING TO MANAGEMENT ON REPORT HANDLING

CIMB Niaga's Whistleblowing Coordinator/Officer provides a monthly update on the status of all incoming reports to the Director in charge of CCAL and copied to the Director in charge of Risk Management, the Director in charge of Human Resources, the Chief Audit Executive, and all members of the Whistleblowing Coordinator Unit. As the implementation of supervision by the Board of Commissioners, on a quarterly basis, the report on whistleblowing is presented to the Board of Commissioners through the Audit Committee.

ROLE OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The Board of Directors and Board of Commissioners take an active role in the implementation and oversight of WBS CIMB Niaga in the form of:

1. The Board of Directors reviews and approves the Whistleblowing Policy.
2. The Board of Directors receives and reviews the whistleblowing reports on a monthly and quarterly basis regarding the number of incoming whistleblowing reports along with their status, as well as providing directions on actions to be taken.
3. The Board of Commissioners receives and reviews reports presented through the Audit Committee on a quarterly basis and provides directions on actions to be taken.

SOCIALIZATION OF THE WHISTLEBLOWING SYSTEM

CIMB Niaga continuously conducts socialization on the Whistleblowing System. Internally, socialization is carried out through various media, such as training, sharing sessions, desktop wallpapers, posters, and LOG (Learning on The Go). Externally, socialization is carried out through CIMB Niaga website and social media (Instagram).

Furthermore, specifically for CIMB Niaga business partners, socialization is stated in the Cooperation Agreement, Vendors Code of Ethics, and anti-gratification letters that are sent to partners on a regular basis whereby they are asked to report to the Bank any indications of fraud, corruption, bribery, violations of ethics, policies, and all other forms of violations done by Board of Commissioners, Board of Directors, and employees of CIMB Niaga.

NUMBER OF WHISTLEBLOWING REPORTS IN 2024 AND 2023

The number of whistleblowing received through the whistleblowing system in 2024 was **207 (two hundred and seven)** reports, whereby **122 (one hundred and twenty-two)** reports were valid to be investigated, **80 (eighty)** reports were not valid/pre-closed and **5 (five)** reports were waiting for further data/information from the Whistleblower. **96 (ninety-six)** out of **122 reports, or 79% have been fully investigated**, with the result **66 (sixty-six)** reports were valid, **30 (thirty)** reports were not valid. The remaining **26 (twenty-six)** reports were still under investigation.

Status of Whistleblowing (WB) reports	Total	
	2024	2023
WB Reports not proceed to investigation (Pre-CLOSED)	80	82
WB Reports that have been investigated (CLOSED)	96	146
a. PROVEN WB report	66	135
b. UNPROVEN WB report	30	11
WB Reports in progress (OPEN)	31	35
a. Under ongoing investigation	26	30
b. Pending due to data/information completeness	5	5
Total Incoming Reports	207	263
Percentage of WB reports that have been completely investigated out of the total reports that are valid for investigation (as of the end of December)	79%	83%

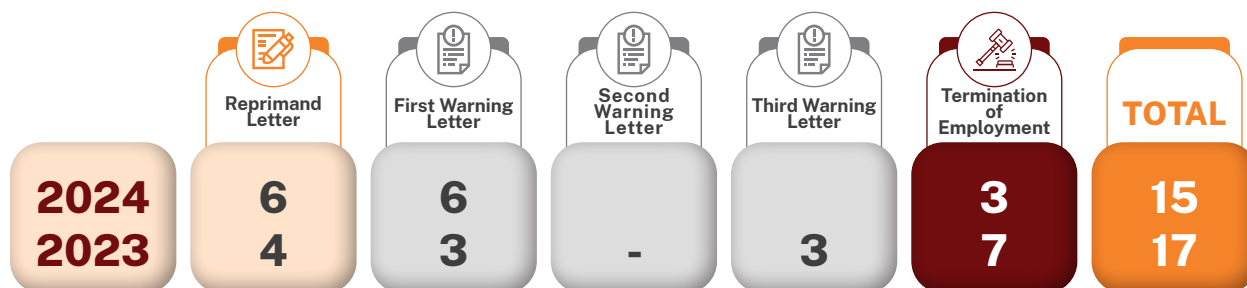
THEMATIC ISSUES ON 2024 WHISTLEBLOWING REPORTS

Thematic issues reported during 2024 among others are as follows:

FRAUD	MONEY LAUNDERING	HUMAN RESOURCES
<ul style="list-style-type: none"> • Mark up on outing costs • Blackmail/demand for incentives. • Forgery of sick note. • Forgery of customer signature. • Negative information about prospective debtors. • Manipulation of credit application data. • Sales Performance Target manipulation. 	<ul style="list-style-type: none"> • Misuse of CIMB Niaga accounts by the account holders for fraudulent transactions via e-commerce/marketplace/website/social media, fictitious investments, fictitious job offers, donations. 	<ul style="list-style-type: none"> • Complaints regarding the attitudes and actions of supervisors/colleagues. • Complaints about staff who are not paying online loans. • Misuse of office facilities for personal gain. • Violations concerning work discipline (attendance, performance, and dress code) • Work discomfort • Affairs

FOLLOW UP ON VIOLATIONS

CIMB Niaga strongly commits to following up on every whistleblowing report and imposes sanctions on the reported staff based on the results of the investigation. In 2024, there were **15 (fifteen) employees** were proven to have committed violations and been sanctioned, as shown in the following table:



Strategic Plan of the Bank

Information regarding the Bank's strategic plan has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Implementation of the ASEAN Corporate Governance Scorecard

The implementation of CIMB Niaga Corporate Governance which refers to the ASEAN Corporate Governance Scorecard is presented in more detail on the CIMB Niaga website https://investor.cimbniaga.co.id/gcg/asean_cg.html



Indonesian General Guidelines for Corporate Governance (PUGKI)

The application of good corporate governance principles plays an important role in increasing the confidence of investors and stakeholders, reducing the cost of capital, strengthening the capital market and the financial services sector, expanding employment, and encouraging economic growth in line with the principles of sustainable development. The National Committee on Governance Policy (KNKG) has issued the 2021 Indonesian General Guidelines for Corporate Governance (PUGKI) as the global standard guidelines for corporate governance practices, which are recommended particularly for corporations listed on the capital market and managing public funds.

CIMB Niaga applies the principles and recommendations of the 2021 PUGKI based on the “apply or explain” approach with the following details of implementation at the Bank:

Principle	Recommendations	Implementation at CIMB Niaga
Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners	1.1 Roles and Responsibilities of the Board of Directors	Apply The Board of Directors realizes high standards of business ethics and ensures the implementation of a code of ethics that creates a corporate culture with integrity. One of the measures is by implementing a new work culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity). The Board of Directors has made the optimization of the latest information technology implementation as one of the strategic pillars in achieving both short and long-term business targets. The Bank's risk management system and internal control are always aligned with the corporate vision, mission, goals, objectives, and strategies, as well as complying with applicable laws and regulations and standards.
	1.1.1 To achieve sustainable value creation, the Board of Directors carries out its leadership role and seeks to achieve the following governance outcomes: a. to be competitive and focused on long-term performance; b. to be ethical and responsible in conducting business; c. to have positive contributions to the community and the environment; as well as d. to be able to survive and grow (corporate resilience)	
	1.1.2 The Board of Directors must ensure that the corporate mission, vision, goals, objectives, strategies, as well as annual and mid-term plans are consistent with long-term goals, by effectively utilizing innovation and technology.	
	1.1.3 The Board of Directors ensures that the corporation implements an appropriate and effective risk management and internal control system that is aligned with the corporate vision, mission, goals, objectives and strategies, as well as complying with applicable laws and regulations and standards.	
	1.1.4 The Board of Directors ensures that the integrity of the corporate accounting and financial reporting system and the timely and accurate disclosure of all material information about the corporation.	
	1.1.5 The Board of Directors ensures that sustainability reporting has been prepared properly.	
	1.1.6 The Board of Directors builds a framework for corporate information technology (IT) governance that is aligned with corporate business needs and priorities, drives business opportunities and performance, strengthens risk management, as well as supports corporate goals and strategies.	
	1.1.7 For corporations conducting business activities based on Sharia principles, the Board of Directors needs to ensure the authority and availability of adequate supporting tools, allowing the Sharia Supervisory Board to carry out its role effectively.	
	1.1.8 The Board of Directors' Charter is periodically reviewed. The Charter includes, among others, the delegation of roles for the Directors individually, which can be regulated in the Board of Directors' Charter or by a decision letter of the Board of Directors.	
	1.1.9 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in a financial crime and are proven to have made a mistake.	

Principle	Recommendations	Implementation at CIMB Niaga
1.2 Performance Assessment – Board of Directors and its Members	1.2.1 The Board of Commissioners conducts an annual formal evaluation in an objective and independent manner to determine the effectiveness of the Board of Directors and each individual Director.	Apply
	1.2.2 The Board of Commissioners, with due observance of the Nomination and Remuneration Committee, is responsible for determining performance assessment criteria and assessing the performance of the President Director and other members of the Board of Directors..	<p>The Bank has a policy to assess the performance of the Board of Directors, consisting of collegial assessment on the performance of the Board of Directors, conducted at least 1 (one) time a year and assessment on the individual performance of the Board of Directors, including the President Director, conducted at least 2 (two) times a year.</p> <p>The assessment results are discussed by the Nomination and Remuneration Committee to obtain input and recommendations before seeking approval from the Board of Commissioners.</p> <p>A more detailed explanation is provided in the discussion on the Performance Assessment of the Board of Commissioners and Board of Directors in this Annual Report.</p>
1.3 Roles and Responsibilities of the Board of Commissioners	1.3.1 The Board of Commissioners reviews the corporate strategy at least annually and approves the corporate mission, vision and strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice, and approves long-term business and financial plans and the company's short-term financial plans. The Board of Commissioners provides advice and monitors the Board of Directors on the management of its implementation. The Board of Directors and Board of Commissioners are involved in decisions that are very important for the corporation, as regulated in the articles of association of the company.	Apply
	1.3.2 The types of decisions that require the approval of the Board of Commissioners must be disclosed in the annual report.	<p>The Board of Commissioners together with the Board of Directors annually conducts studies and reviews on the suitability of the company's vision and mission with the strategy, current condition of the company, and business challenges that will be faced in the future. The Board of Commissioners also reviews, provides advice, and approves business plans and long-term financial plans and short-term financial plans of the corporation and oversees the management of their implementation by the Board of Directors as presented in the discussion of the Bank's Vision and Mission and Joint Meeting of the Board of Commissioners and Board of Directors in this Annual Report.</p> <p>Decisions taken by the Board of Commissioners have been presented in the discussion of the Board of Commissioners in this Annual Report.</p> <p>As stipulated in the Bank's Nomination Policy No. M.04 and Bank Diversity Policy No. M.07, the Board of Commissioners plays an active role in the process of appointing and/or dismissing members of the Board of Directors and members of the Board of Commissioners, taking into account the recommendations of the Nomination & Remuneration Committee and diversity by providing equal opportunities regardless of ethnicity, religion, race, class and gender and carried out in a formal and transparent manner.</p> <p>In order to prepare for leadership regeneration, the Bank has established and implements a succession policy for the Board of Directors and/or Senior Management, which is part of the Nomination and Remuneration Committee Charter and the Bank's Nomination Policy No.M.04 as stated in the Annual Report.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners and Board of Directors by taking into account information on the range and standard of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank; The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners Meeting; The Board of Commissioners studies the recommendations from the Nomination and Remuneration Committee and proposes the remuneration to the GMS; and the GMS determines the remuneration for the Board of Commissioners, to then be implemented according to the resolution by the Board of Directors.</p>
	1.3.3 Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and to be resolved by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners takes into account the diversity, non-discriminatory elements, as well as provides equal opportunities regardless of ethnicity, religion, race, class and gender. The Board of Commissioners ensures a formal and transparent selection and nomination process for members of the Board of Directors and members of the Board of Commissioners.	
	1.3.4 The Board of Commissioners or Committees conducting the nomination function formulate a succession policy in the process of nominating members of the Board of Directors. Every year, the Board of Commissioners reviews the report on the implementation of the development and succession plans submitted by the President Director.	
	1.3.5 The Board of Commissioners a). submit to the GMS, which may be preceded by recommendation from Committees conducting the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners, in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviewing the remuneration system for the Board of Directors and Board of Commissioners.	
	1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and the implementation, as well as proposing changes if necessary.	

Principle	Recommendations	Implementation at CIMB Niaga
	<p>1.3.7 The Board of Commissioners monitors and directs the company to implement the appropriate and effective risk management and internal control systems that are aligned with the corporate goals, objectives and strategies as well as complying with laws and regulations, codes of conduct, and applicable standards.</p> <p>1.3.8 The Board of Commissioners supervises and directs the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.</p> <p>1.3.9 The Board of Commissioners monitors, reviews, and approves the annual report and sustainability report of the company, and ensures their integrity, as well as oversees the company's disclosure and communication process.</p> <p>1.3.10 The charter of the Board of Commissioners is periodically reviewed.</p> <p>1.3.11 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.</p> <p>1.3.12 Independent commissioners are highly expected to be able to contribute to honest, objective, active, and constructive discussions at meetings of the Board of Commissioners.</p> <p>1.3.13 The President Commissioner acts as the coordinator of the Board of Commissioners and ensures its effectiveness. The President Commissioner promotes a culture of transparency and constructive dialogue that allows a variety of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. In addition, there should also be opportunities for the Board of Commissioners to meet with the Board of Directors and senior management.</p>	<p>The Board of Commissioners, either directly or through committees, always supervises and directs the policies and effectiveness of the implementation of governance, risk management and internal control systems carried out by management, and provides input and improvements if necessary. The Board of Commissioners always ensures the integrity of the accounting and financial reporting systems as well as the independence of the internal and external audit functions, which are reflected through the discussions on the Audit Committee and the Internal Audit Unit in this Annual Report.</p> <p>The preparation of the Annual Report and Sustainability Report is reviewed and approved by the Board of Commissioners.</p> <p>The Board of Commissioners' Charter is periodically reviewed. The most recent Charter was updated on 6 December 2024 and uploaded to the Bank's.</p> <p>The Board of Commissioners' Charter and Bank Nomination Policy No. M.04 has regulated that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts must resign from their positions.</p> <p>All Independent Commissioners of the Bank have a credible track record and can contribute to the progress of the Bank. This is indicated by the percentage of attendance at the meetings of the Board of Commissioners and Committees, which is on average 100% and the performance assessment results for both the Board of Commissioners and Committees all of which are outstanding.</p> <p>The Bank's President Commissioner has duties and responsibilities, including coordinating the implementation of the duties and responsibilities of the Board of Commissioners, as well as providing recommendations for holding Meetings including the Meeting Agenda. In addition, joint meetings of the Board of Commissioners and Board of Directors are held regularly.</p>
1.4 Establishment of Committees	<p>1.4.1 The Corporation has committees under the Board of Commissioners, consisting of at least: the Audit Committee, Nomination and Remuneration Committee, and Risk Management Monitoring Committee.</p> <p>1.4.2 The Board of Commissioners ensures that all members of the Audit Committee are independent and the majority of other committees established by the Board of Commissioners are independent parties, and all members of the committee are competent, committed, and have sufficient authority to perform their roles in an effective and independent manner.</p> <p>1.4.3 To ensure the monitoring on the implementation of duties of the Audit Committee is carried out in an objective and independent manner, the President Commissioner is not allowed to be the chairman of the Audit Committee, except in extraordinary circumstances, which must be explained in the annual report.</p>	<p>Apply</p> <p>Committees at the level of the Board of Commissioners consist of the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.</p> <p>All members of the Bank's Audit Committee are Independent Commissioners and Independent Parties, and the Chairman of the Audit Committee is held by one of the Independent Commissioners, namely Mr.Dody Budi Waluyo, who was not the President Commissioner.</p> <p>The composition of other committee members is also the majority of which are Independent Commissioners and Independent Parties. This is presented in more detail in the discussion of the Audit Committee and other committees, each separately in this Annual Report.</p>
1.5 Performance Assessment – Board of Commissioners and its Member	<p>1.5.1 The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees, and each individual Commissioner.</p>	<p>Apply</p> <p>The performance assessment of the Board of Commissioners is carried out every year (at least once a year). The performance assessment on the Board of Commissioners (including the President Commissioner) uses several criteria as stated in the Annual Report.</p>

Principle	Recommendations	Implementation at CIMB Niaga
1.6 Conflicts of Interest	1.6.1 Members of the Board of Directors with concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the chairman of the committee carrying out the nomination function, prior to accepting a new appointment as Director or Commissioner of a public company, other Director positions or other positions with a significant time commitment.	Apply There were no members of the Bank's Board of Directors with concurrent positions outside CIMB Niaga, except for assignments to carry out oversight functions in subsidiaries. The assignment has been approved by the Board of Commissioners. Commissioners who receive appointments from other public companies, must convey this information to the Board of Commissioners and/or the Nomination and Remuneration Committee.
	1.6.2 The Board of Commissioners monitors and manages potential conflicts of interest for management, members of the Board of Directors, Board of Commissioners and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners with conflicts of interest do not participate in monitoring and making decisions on potential conflicts of interest involving the Commissioners or affiliates of the Commissioners concerned.	One of the duties and responsibilities of the Board of Commissioners is to oversee and manage potential conflicts of interest of the Bank. In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always position themselves not to be in the potential for conflicts of interest in any situation as stated in the Board of Commissioners' Charter. In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.
1.7 Competency Improvement of Members of the Board of Directors and Board of Commissioners	1.7.1 The Board of Commissioners ensures that members of the Board of Directors and Board of Commissioners understand their roles and responsibilities, characteristics and operations of the corporation, relevant laws and regulations and other applicable standards and obligations. The Board of Directors through the corporate secretary supports all members of the Board of Directors and Board of Commissioners in updating and refreshing the required skills and knowledge to carry out their roles on the Board.	Apply The Board of Commissioners and Board of Directors have participated in training and education with the aim of enhancing strategic capabilities, adding business knowledge, enhancing leadership, developing new skills, as well as improving and maintaining the quality of banking services. Details of training and education attended by the Board of Commissioners and Board of Directors are presented in the Annual Report.
Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners	2.1 Composition of the Board of Directors and Board of Commissioner	
	2.1.1 In determining prospective candidates for Directors, the Board of Commissioners through the Nomination and Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or majority shareholders. The Board of Commissioners through the Nomination and Remuneration Committee can use independent sources to determine qualified candidates.	Apply As stipulated in the Nomination Policy No.M.04, which regulates the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners, Board of Directors, and Independent Parties, the Bank may use the services of independent and reputable third parties (search firms) in the selection process for candidates of the Board of Commissioners. Third parties (search firms) appointed by the Bank will assist the selection process.
	2.1.2 The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the required knowledge, abilities, and expertise to properly meet the role of the Board of Directors and takes into account the fulfillment of the diversity of the Board of Directors.	The Nomination Policy also regulates the minimum criteria that must be possessed by candidates of the Bank's Board of Commissioners and Board of Directors in terms of integrity, competence, reputation, domicile, independence, or other special criteria according to the respective field of each Director.
	2.1.3 The corporate policy regarding diversity among the Board of Directors and Board of Commissioners is disclosed in the Annual Report.	The policy on the diversity of the composition of the Board of Commissioners and Board of Directors has been regulated in the Diversity Policy No. M.07 and the achievements have been presented in this Annual Report. The composition of the Board of Commissioners has met the needs of the Bank.
	2.1.4 The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent in order to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates.	
	2.1.5 The Board of Commissioners/Committee that performs the nomination function establishes nomination procedures and criteria that are consistent with the Board of Commissioners' expertise matrix, which has been approved by the Board of Commissioners and ensures that the candidate profile meets the established requirements in the expertise matrix and nomination criteria.	The Bank has regulated the diversity of the composition of members of the Board of Commissioners and Board of Directors as stated in the Diversity Policy on the Composition of Members of the Board of Commissioners and Board of Directors No. M. 07.

Principle	Recommendations	Implementation at CIMB Niaga
	<p>1.1.6 The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background, and gender needed to properly fulfill the role of the Board of Commissioners.</p> <p>1.1.7 To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles with potentials for conflicts of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with a limited term of office and there is disclosure of the term of membership of the Board of Commissioners and their independence from a corporate perspective.</p> <p>1.1.8 To facilitate the effective function of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, rigorous, and transparent process for the selection and appointment of members of the Board of Directors and Board of Commissioners..</p>	<p>The Nomination and Remuneration Committee performs the nomination function based on the procedures and nomination criteria set out in the Nomination Policy No. M.04 and approved by the Board of Commissioners.</p> <p>The Nomination and Remuneration Committee has also carried out its functions and responsibilities in ensuring that the nomination and remuneration process at the Bank runs properly and transparently in the interests of the Bank. This is illustrated in the discussion in this Annual Report.</p> <p>The implementation of duties of the Board of Commissioners, including the composition, term of office, independence, meeting attendance and training throughout the year are presented in detail in this Annual Report.</p>
2.2 Remuneration of the Board of Directors and Board of Commissioners	<p>1.1.1 The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The Board of Directors' remuneration must be proposed, through the Nomination and Remuneration Committee, by the Board of Commissioners to be resolved by the GMS. The amount of remuneration proposed to the GMS is determined by taking into account the role of each member of the Board of Directors and the economic situation as well as corporate performance.</p> <p>1.1.2 The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of longterm goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by taking into account the role of each member of the Board of Commissioners and the economic situation as well as corporate performance. In addition, consideration should also be given to his/her position as President Commissioner and chairman as well as membership in committees.</p> <p>1.1.3 To ensure that the remuneration package is determined based on the achievements, qualifications, and competencies of the Directors and Commissioners by taking into account the performance of corporate operations, individual performance, and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for establishing remuneration policies for members of the Board of Directors and Board of Commissioners..</p>	<p>Apply</p> <p>The Bank has established and implements the Risk-Based Remuneration Policy No. A. 06.02. The Bank's Remuneration Policy is reviewed periodically which has been updated on 15 December 2023. The Bank's remuneration policy is prepared by prioritizing a competitive, fair, and balanced remuneration system, based on the applicable laws and regulations.</p> <p>The Bank prepares the structure, policies and remuneration amount for each member of the Board of Commissioners by taking into account the duties, authorities, performance, and responsibilities of the Board of Commissioners. The Bank also takes into account the remuneration that applies in similar industries (peer group) as well as the Bank's capabilities.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners by taking into account information on the range and standards of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank. The remuneration for the Board of Commissioners and Board of Directors is determined by the GMS.</p>
Principle 3: Work Relationship between the Board of Directors and Board of Commissioners	<p>3.1 Nature of Work Relationship</p> <p>3.1.1 There are open discussions between the Board of Directors and the Board of Commissioners and between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to ensure that confidential information does not leak.</p> <p>3.1.2 In accordance with their respective duties and roles, the Board of Directors cooperates with the Board of Commissioners in formulating the corporate missions, visions and strategies, and regularly discusses the implementation.</p>	<p>Apply</p> <p>Discussions between the Board of Directors and the Board of Commissioners can be carried out through a joint meeting of the Board of Commissioners and Board of Directors. Through these meetings, the Board of Commissioners discusses various matters, including follow-up reports from the Minutes of Meeting of the Board of Commissioners; financial performance reports; and reports of committees under the Board of Commissioners.</p> <p>Every year, the Bank's strategy and policies in the short and medium term are prepared in the form of a Corporate Plan and Bank Business Plan (RBB) in accordance with the established Vision and Mission. Periodically, the Board of Directors together with the Board of Commissioners along with the Bank's senior management evaluate the Bank's strategy and policies and the implementation at all levels of the organization.</p>

Principle	Recommendations	Implementation at CIMB Niaga
	3.1.3 The Corporate Secretary has a crucial role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.	The Bank appointed Fransiska Oei as Corporate Secretary based on CIMB Niaga's Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016. The Bank's Corporate Secretary is responsible for maintaining the Bank's image and protecting the interests of the Bank by establishing good communication and relations with all parties, as well as acting as a liaison between the Bank and Shareholders and other Stakeholders.
3.2 Access to Information for the Board of Commissioners	3.2.1 The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant, and timely information. The Board of Commissioners itself ensures that it obtains sufficient information. The Board of Directors provides information to the Board of Commissioners regularly, without delay, and comprehensively on all matters relevant to the corporation. The Board of Commissioners may at any time request additional information to the Board of Directors.	Apply The Board of Commissioners can interact with the Board of Directors both directly and through the Joint Meeting of the Board of Commissioners and Board of Directors, which are scheduled at the beginning of the year or also ad-hoc if there is material information/events that must be submitted to the Board of Commissioners. The Corporate Secretary also assists the Board of Directors in providing access to accurate, relevant, and timely information to the Board of Commissioners, including invitations and materials for the Board of Commissioners' meetings which must be submitted to the participants of the Board of Commissioners' meeting no later than 5 (five) working days prior to the meeting. The Corporate Secretary also administers, distributes, and follows up incoming letters received by the Bank and addressed to the Board of Directors and/or Board of Commissioner.
3.3 Responsibilities of the Board of Directors and Board of Commissioners on Impacts of the Structure	3.3.1 The impact of the ownership structure on the corporation. The Board of Directors and the Board of Commissioners consider their responsibilities in the context of the shareholding structure and relationships between corporate shareholders, which may have an impact on corporate management and operations.	Apply The Bank's Board of Directors and Board of Commissioners ensure that the shareholder structure and relations between shareholders do not affect the implementation of the roles and responsibilities of the Bank's Board of Directors and Board of Commissioners. All decisions and policies made by the Bank's Board of Directors and Board of Commissioners are taken independently and transparently for the benefit of the Bank.
Principle 4: Ethical and Responsible Conduct	4.1 Code of Conduct 4.1.1 This statement is set forth in the Code of Conduct and Business Ethics, which must clearly state the corporate expectation that each member of the Board of Directors and Board of Commissioners and employees will: a. Act in the best interests of the corporation; b. Act honestly and with a high standard of integrity; c. Be independent and act based on complete information, in good faith, with due diligence and prudence; d. Comply with laws and regulations that apply to the corporation and its operations; e. Avoiding actions that violate laws and regulations or unethical actions based on corporate ethics guidelines; f. Not involved or participating in any activities that will create a conflict of interest with the best interests of the corporation or which will have a negative impact on the reputation of the corporation; g. Do not take advantage of property or information owned by the corporation, ownership of other assets or its customers for personal gain or which causes harm to the corporation and its customers. h. Does not take advantage of the position or opportunities generated by the position for personal gain	Apply The Bank has a Code of Ethics & Code of Conduct and Anti-Bribery and Corruption Policy No. M.11 which must be adhered to by the Board of Directors, Board of Commissioners and all employees. The implementation and implementation of the Code of Ethics & Code of Conduct and Anti-Bribery and Corruption Policy is the responsibility of all management and employees at all levels of the organization as outlined in the Declaration of Integrity Pact, Code of Ethics, and Commitment to Anti-Bribery and Corruption that are signed by the Board of Directors and Board of Commissioners and attested by all employees every year. More detailed information is presented in this Annual Report.

Principle	Recommendations		Implementation at CIMB Niaga
		<ul style="list-style-type: none"> i. Avoiding the act of asking for or receiving from third parties payments, gratuities, or other benefits for themselves or for other people that will lead to conflicts of interest/provide benefits to third parties by violating the laws and regulations; j. Respect differences of opinion and the rights of each member of the Board of Directors, Board of Commissioners and employees; k. Ensuring full, fair, accurate, timely, and understandable disclosure in reports and documents submitted by the corporation to regulators and in other public communications;; <p>4.1.2 The Board of Directors establishes policies and practices on anti-money laundering and financing of terrorism, anti-bribery, anti-corruption, anti-fraud, political involvement with reference to the national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.</p>	
	4.2 Corporate Values and Culture	4.2.1 The corporation articulates, fosters, and discloses corporate culture and value	<p>Apply</p> <p>CIMB Niaga implements values and a work culture rooted in the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) values and builds a risk culture as the foundation for employees' daily behavior and decision-making. Practicing and living up to the EPICC values should create a positive impact on a conducive and productive work environment.</p> <p>The internalization process for corporate values and culture in daily work life that has been carried out by the Bank is presented in the discussion of Corporate Values and Culture in this Annual Report.</p>
	4.3 Enforcement and Communication of the Code of Ethics, Values, and Culture	4.3.1 The corporate code of conduct and code of ethics are communicated effectively to the Board of Directors, Board of Commissioners and all employees, integrated into corporate strategy and operations, including risk management system and remuneration structure, as well as being enforced.	<p>Apply</p> <p>Internalization of the Code of Ethics & Code of Conduct is regularly carried out through various available media to raise awareness and understanding to implement behavior that is in line with the Bank's Core Values. Every year, members of the Board of Commissioners and Board of Directors sign the Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment, followed by attestation of the pact by all Bank employees. More detailed information is presented in this Annual Report.</p>
Principle 5: Risk Management, Internal Control, and Compliance	5.1 Internal Control and Compliance	5.1.1 The Board of Directors periodically reviews the accuracy of designs and operational effectiveness of the governance system, risk management, internal control, and corporate compliance and reports the implementation and results of the review to shareholders through the annual report of the Corporation.	<p>Apply</p> <p>The Board of Directors has implemented the Internal Control System in accordance with the overall principles of control and evaluation carried out by the Bank, which indicate that the quality of the Bank's Internal Control System is running properly. The Board of Directors and Board of Commissioners state that the Bank has an effective and adequate internal control system in managing the risks faced by the Bank while remaining within the tolerance limit (risk appetite) in supporting the achievement of the Bank's objectives, which has been conveyed in the discussion of the Risk Oversight Committee and the Internal Control System in this Annual Report.</p>
	5.2 Risk Management	5.2.1 Strategy and risk is a unity, disclosed in a transparent manner, included in the implementation of the duties and responsibilities of the Board of Directors and the Board of Commissioners, as well as in discussions at the meetings of the Board of Commissioners and Board of Directors.	<p>Apply</p> <p>The Board of Commissioners and Board of Directors always manage and monitor the main risks of the Bank properly. Balancing between risk, compliance culture and capital adequacy is also a strategic policy pillar of the Bank. The Board of Commissioners and Board of Directors are assisted by the Risk Oversight Committee and Risk Management Committee, which regularly monitor and review the effectiveness of risk control and management at each meeting, also assisted by the Internal Audit Unit.</p>

Principle	Recommendations	Implementation at CIMB Niaga
	<p>5.2.2 The Risk Management Oversight Committee assists the implementation of the duties of the Board of Commissioners by creating a transparent, focused, and independent mechanism for oversight of corporate risk management.</p>	<p>The Board of Commissioners has established the Risk Oversight Committee (ROC), which consists of Independent Commissioners and Independent Parties who are competent and have backgrounds in accordance with the regulations and needs of the Bank. The ROC helps ensure that the implementation of the Bank's risk management still meets the elements of adequacy of risk management procedures and methodologies, enabling the Bank's business activities to remain under control at acceptable limits while still profitable for the Bank.</p> <p>More detailed information is presented in this Annual Report.</p>
5.3 Integration of Governance, Risk Management, and Compliance	<p>5.3.1 The Board of Directors establishes an integrated governance, risk management and compliance (GRC) system, by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its objectives.</p>	<p>Apply</p> <p>Through the Three Lines of Defense, the Board of Directors ensures coordination and capacity building among the main GRC systems, which include governance systems, strategic management, performance management, risk management, compliance management, and internal audit systems to ensure that the corporation stays on the right track in achieving its goals.</p>
	<p>5.3.2 The Board of Directors ensures that the division in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.</p>	<p>The Compliance Director also does not concurrently carry out functions that have the potential to cause a conflict of interest as described in the Bank's Organizational Structure in this Annual Report.</p> <p>Proper GRC implementation is reflected in the various awards received by the Bank this year including Grand Champion of 2022 Annual Report Award (ARA), Leadership in Corporate Governance predicate consecutively at the IICD CG Conference & Award 2023 & 2024 and the Platinum Star Trophy at the TOP GRC Award 2023.</p>
5.4 Internal Audit	<p>5.4.1 The Board of Commissioners through the Audit Committee oversees and ensures that the internal audit function assists the corporation in achieving its goals through an objective and disciplined approach in order to evaluate and improve the effectiveness of risk management, internal control, and corporate governance.</p>	<p>Apply</p> <p>The Board of Commissioners has established the Audit Committee, which ensures that the internal audit duties are carried out objectively and independently. The appointment and dismissal of the Chief Audit Executive also takes into account recommendations from the Audit Committee, and internal audit has direct access to the Audit Committee.</p> <p>More detailed information is presented in this Annual Report.</p>
Principle 6: Disclosure and Transparency	<p>6.1 Policy and Disclosure</p> <p>6.1.1 The corporation has disclosure and transparency policies and procedures that ensure the disclosure of material information and safeguard sensitive information as well as corporate secrets.</p> <p>6.1.2 Shareholders' right to obtain regularly and timely relevant material information regarding the corporation must be met.</p>	<p>Apply</p> <p>The Bank has Corporate Governance Policy No. M.12 and Policy on Communication with Shareholders and Investors No. M.02, which regulate the disclosure of material information and safeguarding sensitive and confidential information, as well as the obligation to disclose/disclosure of information based on applicable regulations. The Bank ensures that all shareholders have the same rights in receiving material information correctly, timely, periodically, and according to applicable regulations.</p>
6.2 Financial and Sustainability Reports	<p>6.2.1 The corporation discloses systems and procedures to ensure that interim financial reports that are not materially audited or reviewed by external auditors are accurate, complete, and provide investors with the right information to make the right investment decisions</p> <p>6.2.2 The Audit Committee ensures the quality of audits on financial report carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>6.2.3 The sustainability report shall be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks.</p> <p>6.2.4 The corporation issues an integrated annual report that places historical performance into context and describes the risks, opportunities, and prospects of the corporation in the future, which will subsequently assist shareholders and stakeholders to understand the strategic goals of the corporation and its progress in creating sustainable value.</p>	<p>Apply</p> <p>The Bank has systems and procedures to regulate internal control over financial reporting, including interim financial reports, the role of the risk management/compliance/supervision management function and the internal audit function to ensure the integrity of interim financial reports, and the role of the Audit Committee in reviewing financial reports to be published by the Bank.</p> <p>The Bank's Audit Committee ensures the quality of financial statement audits carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>The Bank's Sustainability Report adopts international standards, such as the GRI, SASB, SUSBA, and others. The report is also provided with assurance by an independent and competent external party.</p> <p>The Bank's Annual Report has put historical performance in context and describes the risks, opportunities, and future prospects of the corporation.</p>

Principle	Recommendations		Implementation at CIMB Niaga
6.3 Dissemination of Information	6.3.1 Channels for the dissemination of information should provide users with equitable, timely, and relatively inexpensive access to relevant information.		<p>Apply</p> <p>The Bank regularly updates and provides easy access to information regarding its activities and performance to stakeholders, allowing them to be informed about the condition of the Bank in a clear and transparent manner. Various communication channels that are available include social media, website, email blasts, and public exposure for customers and the public, press releases, as well as a special internal communication channel for CIMB Niaga employees, including:</p> <ul style="list-style-type: none"> Analyst meetings, interactions and discussions with shareholders, investors and analysts in the form of teleconferences and in-house meetings, Annual Reviews with national and international rating agencies, as well as Annual Public Expose. Website and social media of the Bank (Facebook, Instagram, X, Youtube, LinkedIn and TikTok) and press releases. <p>A statement on the implementation of PUGKI is available on the Bank's website.</p>
	6.3.2 The corporation ensures that an annual statement on the implementation of the Indonesian General Guidelines for Corporate Governance, including an explanation on the implementation of each Recommendation and Guideline is available on the website for a minimum period of five years		
Principle 7: Protection of the Rights of Shareholders	6.3.3 For corporations listed on the capital market in jurisdictions other than the jurisdiction of origin, applicable laws and regulations on corporate governance must be clearly disclosed. In the case of cross listing, the criteria and procedures for cross listing, criteria and procedures for recognizing the listing requirements for the primary listing must be transparent and documented		
	7.1 Rights of Shareholders	<p>7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation.</p> <p>7.1.2 Corporations that are parent entities ensure that their corporate governance policies apply to subsidiaries and entities under common control in which their investment is significant.</p> <p>7.1.3 Corporations have rules and procedures that govern acquisitions, takeovers, and extraordinary transactions, such as mergers and sales of substantial corporate assets to ensure the transactions occur in a transparent manner and under reasonable conditions as well as protecting the rights of all shareholders according to class.</p>	<p>Apply</p> <p>The Bank has established a Policy on Communication with Shareholders and Investors No.M.02, which can be used as a reference for subsidiaries and can be accessed by the public through the Bank's website. The rights, authorization, and responsibilities of shareholders are also regulated in detail in CIMB Niaga's Articles of Association, which can also be accessed on the Bank's website.</p>
7.2 Fair Treatment of Shareholders	7.2.1 Corporations have rules and procedures that ensure a). all shareholders of the same series in one class of shares must be treated equally, b). disclosure of said rules and procedures, as well as disclosure of capital structure and arrangements that allow certain shareholders to gain influence or control that is disproportionate to their share ownership.		<p>Apply</p> <p>Pursuant to the Bank's Articles of Association, the Bank's shares consist of class A shares and class B shares. Class A and class B shareholders have the same rights, namely each share has the right to 1 (one) vote.</p> <p>The Bank always ensures that related party transactions that are carried out, do not have conflicts of interest and the interests of the Bank and shareholders are protected.</p> <p>One of the disclosures to prevent insider trading is contained in the Code of Ethics & Code of Conduct. The Bank also has established the CIMB Niaga Conflict Management Policy, which regulates the procedures for trading the securities of the Bank and CIMB Group and to reaffirm the prohibition on the use of Insider Information (Insider Trading) in private securities transactions by employees and members of the Bank's Board of Commissioners and Board of Directors.</p>
	7.2.2 The corporation has rules and procedures that ensure related party transactions are approved and carried out in such a way as to ensure that conflicts of interest are properly managed, and protect the interests of the corporation and shareholders.		
	7.2.3 The corporation has established and discloses policies to prevent insider trading. The corporation has clear rules regarding any trading in corporate shares carried out by Directors, Commissioners, and insiders to ensure that no one can benefit directly or indirectly from information that is not/not yet available on the market.		

Principle	Recommendations		Implementation at CIMB Niaga
	7.3 General Meeting of Shareholders	<p>7.3.1 The corporation implement the notice for GMS with the agenda and materials for the GMS as completely and as early as possible (no later than 28 days prior to the GMS) to provide sufficient time and material for shareholders to properly study the meeting agenda. Meeting invitations and all GMS information are disclosed through electronic means, such as through the corporate website.</p> <p>7.3.2 The corporation has established and disclosed rules and procedures that facilitate shareholders to participate and vote effectively at the GMS. 7.</p> <p>7.3.3 Shareholders participate effectively to determine the appointment of members of the Board of Directors and Board of Commissioners.</p> <p>7.3.4 The corporation ensures the transparency and accountability of the external auditor at the GMS.</p> <p>7.3.5 Submission of voting results and a complete summary of the minutes of the GMS will be announced to the public on the following working day.</p>	<p>Apply</p> <p>The Bank implements the Invitation for the GMS no later than 28 (twenty-eight) days prior to the GMS, excluding the date of the invitation and implementation for the GMS, complete with the agenda and material for the GMS on the Bank's website.</p> <p>The GMS decision-making/voting mechanism is presented in the GMS Rules, which are posted on the Bank's website and read back by the Corporate Secretary at the commencement of the GMS. Voting was carried out for each GMS agenda (single decision) and independent parties PT Bima Registra and Notary Ashoya Ratam. SH, were appointed to conduct the voting.</p> <p>Curriculum vitae of candidates for members of the Board of Directors and Board of Commissioners as well as external auditors have been submitted together with the Invitation to the GMS to the public via the Bank's website, and voting is also carried out separately for each candidate.</p> <p>The voting results and the complete summary of the minutes of the Bank's GMS are announced to the public on the same day after the completion of the GMS via the Bank's website.</p> <p>More detailed information is presented in the GMS discussion in this Annual Report.</p>
Principle 8: Appreciation for Stakeholders	8.1 Stakeholders Engagement	<p>8.1.1 The corporation through the Corporate Secretary carries out regular, transparent, and effective communication with key stakeholders as well as involves them to understand their hopes and complaints as well as the impact of the corporation on them.</p>	<p>Apply</p> <p>The Bank discloses the process of identifying and selecting key stakeholders to be involved, which has been disclosed in the Sustainability Report. The Bank also has established a Whistleblowing System as a means of conveying suggestions, input and complaints in a safe and independent manner.</p>
	8.2 Integration of Sustainability in Business Models	<p>8.2.1 The Board of Commissioners together with the Board of Directors are responsible, accountable and transparent for sustainability governance, including in terms of establishing corporate sustainability strategies, priorities and targets. The Board of Directors and Board of Commissioners incorporate sustainability considerations when carrying out their roles, including by developing and implementing corporate strategies, business plans, main action plans, and risk management.</p>	<p>Apply</p> <p>The Board of Directors ensures that corporate sustainability strategies, priorities, and targets, as well as performance against these targets are communicated to stakeholders as reported in this Annual Report.</p>
	8.3 Protection for Stakeholders	<p>8.3.1 The Board of Directors ensures and discloses that corporate operations reflect the application of high standards of ethics, social and environmental responsibility throughout the corporation and ensures that appropriate policies and procedures are implemented to respect and comply with the rights of stakeholders.</p> <p>8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.</p>	<p>Apply</p> <p>The Bank has various policies as guidelines in carrying out business operations that are ethical, socially and environmentally responsible, and respecting and complying with the rights of stakeholders. This is presented in full in the Bank's Annual Report and Sustainability Report.</p> <p>The Bank also has a policy on providing long-term incentives, namely share-based compensation to employees, which encourages sustainable value creation as presented in the Remuneration Policy discussion in this Annual Report.</p>

Implementation of Corporate Governance Aspects and Principles for Public Companies Pursuant to Financial Services Authority Provisions

In line with what is stated in OJK Regulation No. 21/POJK.04/2015 on the Implementation of Public Company Corporate Governance Guidelines and OJK Circular Letter No. 32/SEOJK.04/2015 on Public Company Corporate Governance Guidelines, there are 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations issued by OJK. CIMB Niaga has implemented these aspects, principles, and recommendations based on the following “comply or explain” approach:

Aspect	Principle	Recommendation	Description
Public Company Relations with Shareholders in Ensuring the Shareholder Rights	Principle 1: Increasing the Value of Holding a General Meeting of Shareholders (GMS)	1.1 Public Company have a technical voting procedures, both open and closed, that prioritize independency and the interests of shareholders.	<p>Comply</p> <p>As an effort to increase shareholder independence, freedom, and confidentiality in the voting process, CIMB Niaga has a policy of conducting closed and electronic voting (e-voting) at the GMS for each GMS agenda. This policy is set out in the Rules of the GMS.</p> <p>The closed and electronic voting mechanisms at the Annual GMS and Extraordinary GMS have been carried out since 2018 via touch screens devices provided by CIMB Niaga, smart phones, or other mobile devices (tablets, iPads, etc.) belonging to the shareholder or their proxy. CIMB Niaga is thus the first Public Company in Indonesia to hold e-voting. Shareholders and/or their proxies who attend electronically can carry out the e-voting process on the eASY.KSEI application. Whereas, shareholders who provide power of attorney with the e-Proxy mechanism are deemed to have exercised their voting rights through the eASY.KSEI application and are not permitted to carry out the e-Voting process at the GMS venue.</p> <p>The counting of voting results is carried out by the independent parties, namely PT Bima Registra, the Securities Administration Bureau, and Notary Ashoya Ratam SH., MKn.. This ensures the independence and interests of shareholders in the voting process. The Rules of GMS and video of e-Voting mechanism at the GMS venue have been uploaded on the Bank's website 28 (twenty-eight) days prior to the date of the GMS, distributed to the shareholders when entering the GMS room, and read aloud by the Corporate Secretary before the GMS started.</p>
		1.2 All members of the Board of Directors and members of the Board of Commissioners of the Public Company are present at the Annual GMS.	<p>Comply</p> <p>All members of the Board of Directors and Board of Commissioners of CIMB Niaga attended (both physically and via video conference) the AGMS held on 3 April 2024. Members of the Board of Directors and Board of Commissioners who were present could represent the Bank in explaining each AGMS agenda to shareholders, ensuring that it was properly implemented.</p>
		1.3 Summary of the GMS minutes is available on the Public Company website for at least 1 (one) year.	<p>Comply</p> <p>CIMB Niaga uploads the summary of the GMS minutes on the same day after the GMS is held to the CIMB Niaga's website. A summary of the GMS minutes from 2013 up to the present is available on the Bank's website, both in Bahasa and English.</p>
Public Company Relations with Shareholders in Guaranteeing Shareholder Rights	Principle 2: Improving the Quality of Public Company communication with Shareholders or Investors	2.1 Public Company have a communication policy with shareholders or investors.	<p>Comply</p> <p>CIMB Niaga has a Policy on Communication with Shareholders or Investors No. M.02 which has been uploaded to CIMB Niaga's website.</p> <p>The Bank's communication activities include the implementation of GMS, Public Expose, Analyst Meetings, teleconferences/meetings/webinars with investors and analysts, Annual Rating Review, publication of Monthly, Quarterly, and Annual Financial Statements, and accurate and timely information disclosure. CIMB Niaga also provides information on head office and branch addresses, e-mail addresses, and phone numbers on the website and in the Annual Report, as well as social media access (Facebook, X, Instagram, LinkedIn, TikTok), and Call Center so that shareholders and investors can easily communicate with the Bank.</p>

Aspect	Principle	Recommendation	Description
		2.2 The Public Listed Company discloses its communication policy with shareholders or investors on the Website.	Comply CIMB Niaga's Communication with Shareholders or Investors Policy No. M.02 has been uploaded to the CIMB Niaga's website.
Functions and Roles of the Board of Commissioners	Principle 3: Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determination of the number of members of the Board of Commissioners considers the conditions of the Public Company.	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committee at the level of the Board of Commissioners No. M.04, which serves as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga's Board of Commissioners while considering the Bank's needs, conditions, and capabilities. At the time this Annual Report was published, the Bank's Board of Commissioners was comprising of 7 (seven) people, with 4 (four) Independent Commissioners (57%) and 2 (two) of them are female Independent Commissioners. The number of members on the Bank's Board of Commissioners does not exceed that of the Board of Directors.
		3.2 Determination of the composition of members of the Board of Commissioners considers the diversity of skills, knowledge and experience required.	Comply The CIMB Niaga's Board of Commissioners has a diverse background in terms of expertise, knowledge, experience, and nationality, aim to support the Bank's business development. This is shown in the profiles of each Board of Commissioners
	Principle 4: Functions and Roles of the Board of Directors in Enhancing the Quality of Implementation of the Duties and Responsibilities of the Board of Commissioners	4.1 The Board of Commissioners has a self-assessment policy to assess their performance.	Comply The policy to assess the performance of the Board of Commissioners and Committees at the Board of Commissioners level is outlined in the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga's website, and is included in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.2 The self-assessment policy for assessing the performance of the Board of Commissioners is disclosed in the Public Company's Annual Report.	Comply The Board of Commissioners' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter, and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.3 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Comply CIMB Niaga's Board of Commissioners Charter regulates that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts are required to resign from their positions.
		4.4 The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function prepares a succession policy in the Nomination process for members of the Board of Directors.	Comply The succession policy has been regulated in the Nomination and Remuneration Committee Charter and the Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04, as well as disclosed in the discussion of the Nomination and Remuneration Committee in this Annual Report.
Functions and Roles of the Board of Directors	Principle 5: Strengthening the Membership and Composition of the Board of Directors	5.1 Determination of the number of members of the Board of Directors considers the condition of the Public Company and effectiveness in decision making.	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04 as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga Board of Directors by considering the Bank's financial condition and capabilities, as well as the organizational needs and complexity of the Bank as the second largest private bank in Indonesia. At the time this Annual Report was published, the Bank's Board of Directors consisted of 10 (ten) members. The number of members on the Bank's Board of Directors exceeds that of the Board of Commissioners.

Aspect	Principle	Recommendation	Description
		5.2 Determination of the composition of members of the Board of Directors considers the diversity, skills, knowledge and experience required.	<p>Comply</p> <p>CIMB Niaga's Board of Directors have diverse backgrounds in terms of expertise, knowledge and experience. This shown in the profile of each Director. The diversity and number of the Board of Directors is needed in order to provide the best alternative problem resolution for the Bank, in accordance with the needs, size and complexity of the Bank's business.</p>
		5.3 Members of the Board of Directors who are in charge of accounting or finance have expertise and/or knowledge in the field of accounting.	<p>Comply</p> <p>Mr Lee Kai Kwong is CIMB Niaga's Director of Strategy, Finance, and SPAPM, overseeing accounting and finance. He has a Bachelor of Science (Fin) from the University of Pennsylvania in the United States and has previously worked as Senior Managing Director - Regional Head Consumer Business Planning & Analysis at CIMB Bank Malaysia, as well as in various positions in the Finance sector. Mr Lee Kai Kwong meets the requirements for expertise and/or knowledge in accounting and/or finance.</p>
	Principle 6: Improving the Quality of Implementation of the Board of Directors' Duties and Responsibilities	6.1 The Board of Directors has a self-assessment policy to assess their performance.	<p>Comply</p> <p>The Board of Directors' performance assessment policy is governed by the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga's website.</p>
		6.2 The self-assessment policy for assessing the performance of the Board of Directors is disclosed in the Public Company's annual report.	<p>Comply</p> <p>The Board of Directors' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the result.</p>
		6.3 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	<p>Comply</p> <p>CIMB Niaga's Board of Directors Charter regulates that members of the Board of Directors who are involved in financial crimes and/or other criminal acts are required to resign from their positions.</p>
Stakeholder Participation	Principle 7: Improving Corporate Governance Aspects through Stakeholder Participation	7.1 Public Company have a policy to prevent insider trading.	<p>Comply</p> <p>To prevent insider trading, CIMB Niaga has a Conflict Management Policy that has been posted on the CIMB Niaga's website. This policy seeks to establish rules, identify, reduce, and manage potential conflicts of interest that may arise within the Bank as a result of activities carried out by the Bank's business units that enable them to obtain information about the Bank, Bank customers, and the CIMB Group.</p>
		7.2 Public Company have anti-corruption and anti-fraud policies.	<p>Comply</p> <p>CIMB Niaga's Anti-Bribery & Corruption Policy No. M.11, Anti-Bribery Management System Policy No. M.14, and Anti-Fraud Policy No. E.07 have all been uploaded to the CIMB Niaga's website.</p> <p>The Anti-Bribery & Corruption Policy and the Anti-Bribery Management System Policy were developed with the goal of providing information and guidance to parties working for and on behalf of the Bank on procedures for detecting, avoiding, communicating, and dealing with bribery and corruption issues.</p> <p>The Anti-fraud Policy governs the framework, governance, and implementation of anti-fraud strategies, which are delivered through four pillars: prevention, detection, investigation, and monitoring.</p> <p>Further information about the Anti-Bribery and Corruption Policy and the Anti-fraud Policy is disclosed in this Annual Report.</p>

Aspect	Principle	Recommendation	Description
		7.3 Public Company have a policy regarding the selection and improvement of supplier or vendor capabilities.	<p>Comply</p> <p>CIMB Niaga has a Goods and Services Procurement Policy No. E.04.A.06, a Goods and Services Procurement Procedure No. E.04.A.06.P.01, and a CIMB Niaga's Vendor Code of Conduct, all of which have been uploaded to the CIMB Niaga's website and are further disclosed in this Annual Report.</p> <p>The Code of Ethics and Code of Conduct, as well as the Anti-Bribery and Corruption Policy, also governs relationships with business partners (customers, suppliers, vendor partners, and consultants who work with the Bank), and include anti-competition policies, objective evaluation, prohibition of gratification, and provisions for consultation and lobbying with business/enterprise partners.</p>
		7.4 Public Company have a policy to fulfill creditor rights.	<p>Comply</p> <p>CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05, which is available on the CIMB Niaga's website and is further disclosed in this Annual Report. This policy stipulates that CIMB Niaga implements and respects creditors' rights by treating all creditors equally, fulfilling their rights and obligations on time, and keeping no Bank information hidden (disclose).</p>
		7.5 Public Company have a whistleblowing system policy.	<p>Comply</p> <p>CIMB Niaga has Whistleblowing Policy No. E.08 which has been uploaded on the CIMB Niaga's website and is further disclosed in this Annual Report.</p>
		7.6 Public Company have a policy of providing long-term incentives to Board of Directors and employees.	<p>Comply</p> <p>CIMB Niaga's Risk Based Remuneration Policy No. A.06.02 includes a policy for providing long-term incentives to Board of Directors and employees who meet the Material Risk Taker (MRT) criteria.</p> <p>An explanation of the Risk-Based Remuneration Policy is further disclosed in this Annual Report.</p>
Disclosure	Principle 8: Improving the Implementation of Information Disclosure	8.1 Public Company make wider use of information technology apart from Websites as a medium for information disclosure.	<p>Comply</p> <p>Aside from the website, CIMB Niaga uses other information technology such as telephone banking, e-mail, radio, print media, social media (such as Facebook, X, Instagram, Youtube, LinkedIn, Tiktok), screens/TVs at branch offices, ATMs, OCTO Clicks, and OCTO Mobile as media channels for information dissemination.</p> <p>Further explanation regarding Access to Company Information and Data is disclosed in this Annual Report.</p>
		8.2 The Public Company's Annual Report discloses the ultimate beneficial owner in Public Company share ownership of at least 5% (five percent), in addition to disclosure of the ultimate beneficial owner in Public Company share ownership through the major and controlling shareholders	<p>Comply</p> <p>CIMB Niaga does not have shareholders with share ownership of at least 5% other than the controlling shareholder (CIMB Group) as disclosed in the Company Profile chapter in this Annual Report.</p>

Integrated Governance Implementation Report

Governance is the main driver that accelerates innovation, sustainability, and balanced growth. CIMB Niaga implements Integrated Governance as part of the Bank's commitment to implementing in-depth and targeted Governance. Furthermore, CIMB Niaga's Integrated Governance in the Financial Conglomerate's business activities can improve performance, compliance with laws and regulations, and ethical values that apply in the financial services industry.

Implementation of Integrated Governance can also promote sustainable stability in the Bank's financial system, increasing competitiveness in the financial services industry. CIMB Niaga's implementation of Integrated Governance is based on OJK Regulation No. 18/POJK.03/2014 dated 19 November 2014, and OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015, regarding the Implementation of Integrated Governance (IG) for Financial Conglomerates, and in the process of implementing OJK Regulation No. 30 of 2024 on Financial Conglomerates and Financial Conglomerate

Holding Companies, which replaces OJK Regulation No. 45/POJK.03/2020, dated 16 October 2020, on Financial Conglomerates. These provisions govern the formation of a Financial Conglomerate, the appointment of the Main Entity (ME) within the financial conglomerate, the comprehensive and effective implementation of IG, and the Main Entity's obligation to prepare a Corporate Charter.

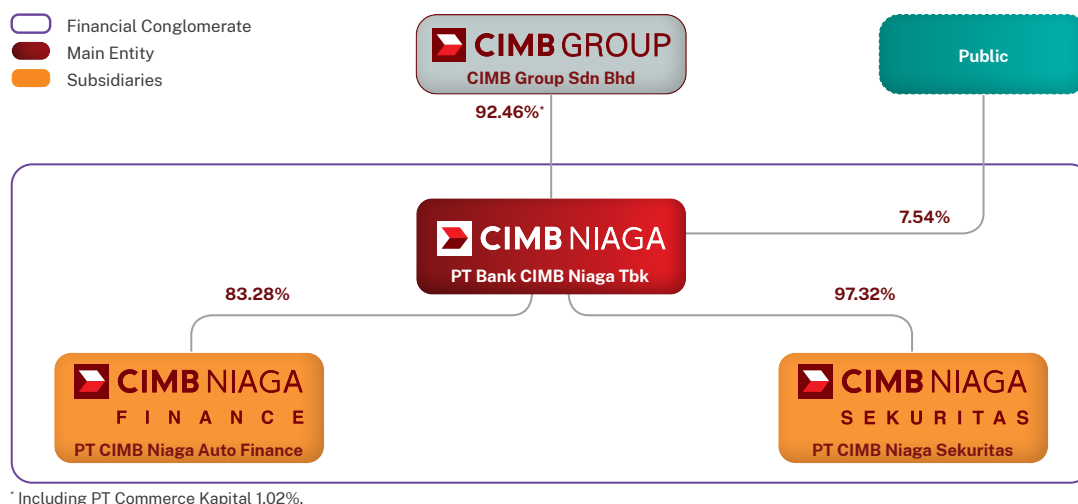
FINANCIAL CONGLOMERATE STRUCTURE

The membership composition of the CIMB Indonesia Financial Conglomerate has been reported to OJK through CIMB Niaga Letter No. 050/FO/KP/19 dated 24 April 2019, as follows:

Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)
Members : PT CIMB Niaga Auto Finance (CNAF)
PT CIMB Niaga Sekuritas (CNS)

SHAREHOLDING STRUCTURE

The current shareholding structure of the CIMB Indonesia Financial Conglomerate is illustrated as follows:



MANAGEMENT STRUCTURE

Pursuant to OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance for Financial Conglomerates, the following is the management structure of CIMB Indonesia Financial Conglomerate:

Entity	IG Committee*	Compliance Function	Internal Audit Function	Risk Management Function
PT Bank CIMB Niaga Tbk (CIMB Niaga)	√	√	√	√
CIMB Niaga Auto Finance (CNAF)	√	√	√	√
CIMB Niaga Sekuritas (CNS)	√	√	√	√

* The IG Committee is in the Main Entity. However, the Committee consists of representatives of Independent Commissioners from each member of the Financial Service Institution (FSI) of the Financial Conglomerate.

MAIN ENTITY: CIMB NIAGA

BOARD OF COMMISSIONERS, SHARIA SUPERVISORY BOARD, AND BOARD OF DIRECTORS OF THE MAIN ENTITY

The compositions of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga as the Main Entity are presented in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS OF THE MAIN ENTITY

Overseeing the implementation of Integrated Governance by:

1. Approving the IG Charter prepared by the Board of Directors of the ME;
2. Overseeing governance implementation of each member of the CIMB Indonesia Financial Conglomerate to be in accordance with the IG Charter;
3. Overseeing the implementation of the duties and responsibilities of the Board of Directors of the ME and providing guidance or advice to the Board of Directors of the ME on the implementation of the IG Charter;
4. Evaluating the IG Charter and implementation guidelines;
5. Providing guidance for the improvement of the IG Charter and implementation guidelines;
6. Submitting the IG Committee recommendations to the Board of Directors of the ME regarding the IG implementation by members of the CIMB Indonesia Financial Conglomerate;
7. Establishing the IG Committee to support the effectiveness of its duty implementation, which will be regulated in a separate section;
8. Convening regular meetings at least once per semester.

DUTIES AND RESPONSIBILITIES OF THE SHARIA SUPERVISORY BOARD OF THE MAIN ENTITY

1. Ensuring that IG implementation does not conflict with Sharia principles;
2. Overseeing FSI activities as in compliance with Sharia principles.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF THE MAIN ENTITY

1. Ensuring the implementation of IG in the CIMB Indonesia Financial Conglomerate, including conveying the IG Policy to the FSI Board of Directors in the CIMB Indonesia Financial Conglomerate;
2. Preparing the IG Charter for approval by the Board of Commissioners of the ME;
3. Preparing the Implementation Guidelines needed to support IG Charter implementation, including but not limited to:
 - a. Integrated Risk Management Guidelines;
 - b. Integrated Compliance Guidelines; and
 - c. Integrated Internal Audit Guidelines
4. Directing, monitoring, and evaluating the implementation of the IG Charter;
5. Following up on the directive and advice of the Board of Commissioners of the ME to improve the IG Charter and its implementation;
6. Ensuring that audit findings and recommendations from the Integrated Internal Audit, external audit, and supervision results from OJK and other authorities have been followed up by FSI within the CIMB Indonesia Financial Conglomerate;
7. Reporting the IG self-assessment (semesterly) and the IG Annual Report;
8. Appointing an organizational unit within the ME to be in charge of coordinating the IG implementation in the CIMB Indonesia Financial Conglomerate.

MEMBER: CNAF

The compositions of the Board of Commissioners and Board of Directors of CNAF are presented in the Company Profile Chapter of this Annual Report.

MEMBER: CNS

The compositions of the Board of Commissioners and Board of Directors of CNS are presented in the Company Profile Chapter of this Annual Report.

Duties and Responsibilities of Members of CIMB Indonesia Financial Conglomerate

The Board of Commissioners	The Board of Directors
<ol style="list-style-type: none"> 1. Provide recommendations and approval regarding the Governance Policy prepared by the Board of Directors and ensure the Governance Policy is in accordance with the IG Charter; 2. Supervise the IG implementation with the following duties and responsibilities: <ol style="list-style-type: none"> a. Supervise Governance implementation to be in accordance with the IG Charter and Governance Policy; b. Follow up on the IG Committee recommendations related to IG implementation and improvements to the Governance Policy; c. Supervise the implementation of the duties and responsibilities of the Board of Directors, as well as provide guidance or recommendations to the Boards of Directors regarding the implementation of the Governance Policy; d. Evaluate and approve the Governance Policy for improvement; e. Establish a Governance Committee by considering the characteristics and scale of the business; f. The Board of Commissioners discusses the recommendations from the IG Committee in the Joint Meetings of the Board of Commissioners and Board of Directors in order to provide guidance and advice. 	<p>The Board of Directors must ensure the implementation of IG by members of the CIMB Indonesia Financial Conglomerate, with the following responsibilities:</p> <ol style="list-style-type: none"> 1. Prepare a Governance Policy that is aligned with the IG Charter; 2. Prepare the necessary policies and procedures for the implementation of IG, aligned with the procedures established by the Main Entity; 3. Provide sufficient resources; 4. Guide, monitor, and evaluate the Governance Policy implementation, including governance reporting; 5. Follow up on the guidance and advice from the Board of Commissioners in order to improve governance policies, as well as IG and governance implementation based on the recommendations of the IG Committee; and 6. Reporting the assessments and implementation of governance to the ME in accordance with prevailing procedures.

CORPORATE CHARTER

CIMB Niaga has prepared and established the CIMB Indonesia Financial Conglomerate Corporation Charter as regulated in OJK Regulation No. 45/POJK.03/2020 on Financial Conglomerates, which was approved by the Board of Directors of CIMB Niaga and the Board of Directors of FSI as members of the CIMB Indonesia Financial Conglomerate on 25 November 2020. The Corporate Charter was submitted to OJK on 27 November 2020 and is in the updating process.

INTEGRATED GOVERNANCE (IG) COMMITTEE

The establishment of the Integrated Governance Committee is a form of CIMB Niaga's commitment to implementing good corporate governance in a professional and sustainable manner. The IG Committee assists in the effectiveness of implementing the duties of the Board of Commissioners of the ME in carrying out its oversight function on the implementation of IG in the CIMB Indonesia Financial Conglomerate. Further discussion regarding the IG Committee is presented in the IG Committee Discussion as part of the Corporate Governance Report Chapter in this Annual Report.

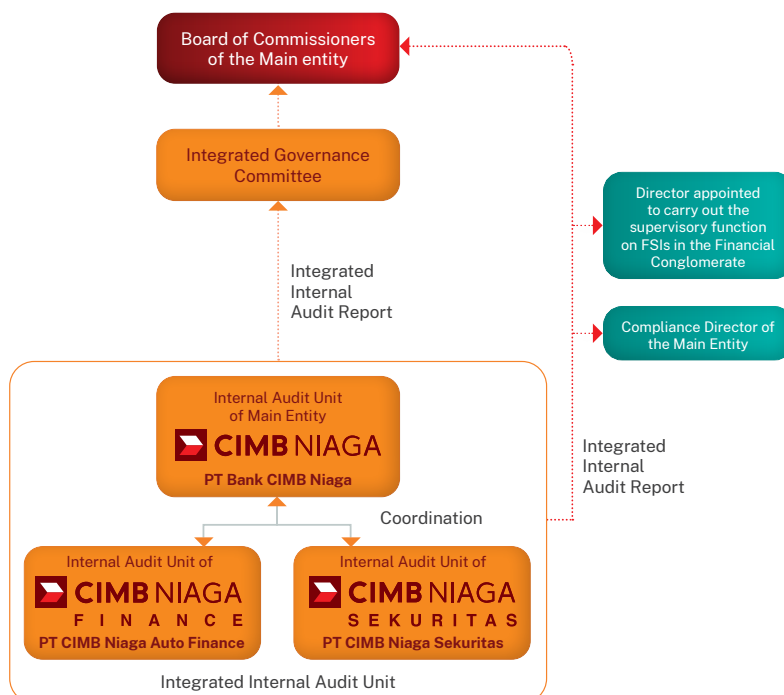
INTEGRATED INTERNAL AUDIT UNIT (IIA)

The IIA establishment within CIMB Indonesia Financial Conglomerate aims to carry out proper GCG implementation. IIA of the CIMB Indonesia Financial Conglomerate has prepared an Integrated Internal Audit Policy and Integration Governance Guidelines, which will serve as the foundation for IIA of Main Entity (ME) and IIA of Financial Services Institution (FSI), members of the CIMB Indonesia Financial Conglomerate, to perform integrated monitoring and supervision, potentially improving the quality of Integrated Internal Audit performance.

TASKS AND RESPONSIBILITIES OF IIA

1. Monitor and evaluate the performance of integrated audits in each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinate with all IA members of the CIMB Indonesia Financial Conglomerate in accordance with their functions;
3. Compile the results of the Integrated Internal Audit for each member of the CIMB Indonesia Financial Conglomerate;
4. Prepare and submit performance reports on the tasks and responsibilities of integrated internal audit to the Director appointed to carry out the supervisory function on FSIs in the Financial Conglomerate and Compliance Director of ME as well as the Board of Commissioners of the ME.

Reporting Flow of IIA in CIMB Indonesia Financial Conglomerate



In performing its duties, IIA of CIMB Indonesia Financial Conglomerate may conduct audits of the members of the CIMB Indonesia Financial Conglomerate, individually, joint audit, or based on reports from other IA members of the CIMB Indonesia Financial Conglomerate.

IIA ensures that audit findings and recommendations from IIA, the external auditor, the OJK monitoring result, and/or the monitoring result of other authorities have been followed up by members of the CIMB Indonesia Financial Conglomerate.

INTEGRATED AUDIT IMPLEMENTATION IN 2024

IIA has carried out monitoring activities on the implementation of integrated audits. IIA has also periodically reported the implementation of the 2024 integrated internal audit to the Director appointed to carry out the supervisory function on FSIs in the Financial Conglomerate and Compliance Director of the ME as well as the Board of Commissioners of the ME. IIA has conducted various efforts to ensure the implementation of integrated internal audits are carried out as expected by the OJK, with several initiatives, including:

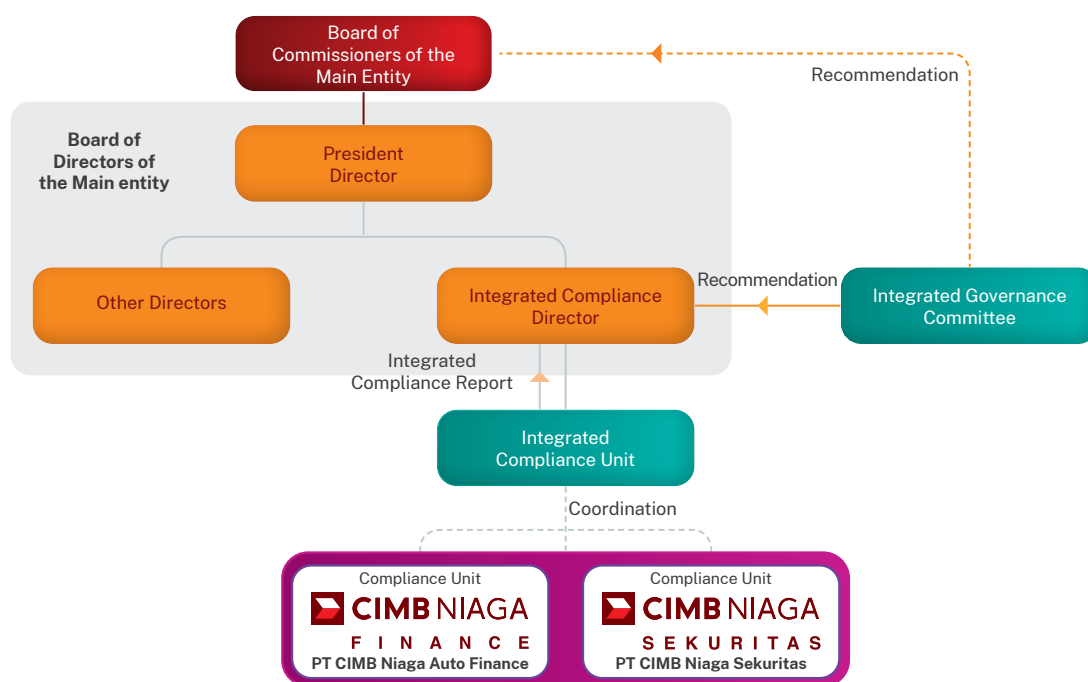
1. Aligning internal audit policies and procedures with the IA of CIMB Niaga.

2. Conduct regular meetings with the Head of IA of FSIs, who are members of CIMB Indonesia Financial Conglomerate.
3. Conduct periodic monitoring of audit plans, audit results, and follow-up of audit recommendations from IA of FSIs that are members of CIMB Indonesia Financial Conglomerate.

INTEGRATED COMPLIANCE UNIT (ICU)

Based on OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance (IG) for Financial Conglomerates, the Compliance Unit (CU) of CIMB Niaga also serves as the Integrated Compliance Unit (ICU) that oversees the implementation of the compliance function in the CIMB Indonesia Financial Conglomerate (CIFC) through regular and intensive coordination with the CU of subsidiaries. The CU of CIMB Niaga is an independent work unit, distinct from operational work units in the ME.

Organization Structure of ICU in CIMB Indonesia Financial Conglomerate



DUTIES AND RESPONSIBILITIES OF THE ICU

1. Monitor and evaluate Integrated Compliance implementation across CIMB Indonesia Financial Conglomerate members;
2. Coordinate with each CU member of the CIMB Indonesia Financial Conglomerate based on their function;
3. Compile Integrated Compliance implementation results from all members of CIMB Indonesia Financial Conglomerate;
4. Prepare and submit reports on the implementation of Integrated Compliance duties and responsibilities to the Compliance Director of the ME;
5. Prepare policies that serve as a guideline in implementing integrated compliance functions and submit them to other FSIs that are members of the Financial Conglomerate.

IMPLEMENTATION OF INTEGRATED COMPLIANCE ACTIVITIES IN 2024

- Each CU member in the CIMB Indonesia Financial Conglomerate prepares and submits regular Compliance Reports to the ICU;
- ICU prepares and submits:
 - Quarterly Integrated Compliance Report to the ME Board of Directors in charge of the compliance function;
 - Half-yearly self-assessment report on IG implementation in CIMB Indonesia Financial Conglomerate to the IG Committee and OJK;
 - Annual report on IG implementation to OJK and publication through the Annual Report/Bank's website.
- The ME Compliance Director submits bi-annual Integrated Compliance Reports to the Board of Directors of ME and the Board of Commissioners of the ME;
- Aligning compliance framework between ICU and each CU in the CIMB Indonesia Financial Conglomerate members;
- Updating internal policies and developing several procedures that will serve as references in the implementation of the integrated compliance function;
- Hold regular coordination meetings with each CU in the CIMB Indonesia Financial Conglomerate members and monitor corrective actions for compliance issues faced by each member of CIMB Indonesia Financial Conglomerate, including following up on the Regulator's audit findings;
- The ME and members of CIMB Indonesia Financial Conglomerate conduct independent assessments on Compliance Risk Management Implementation in accordance with internal regulations and methodologies.

Compliance Risk Profile	Self-Assessment Rating	Description
Bank CIMB Niaga	2/Low Moderate	Taking into account the business activities carried out by the Bank, the possibility of losses faced from Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is adequate. In the event of a minor weakness, the weakness can be resolved through normal business activities
CIMB Niaga Auto Finance (CNAF)	2/Low Moderate	Taking into account the business activities carried out by CNAF, the possibility of losses faced from Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is adequate. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Sekuritas (CNS)	3/Moderate	Taking into account that the business and organizational activities of CNS have just started this year, the possible losses faced from Compliance Risk have been classified as moderate for a certain period of time in the future. The quality of Risk Management implementation is fair. The minimum requirements have been met, and there are several weaknesses that require the management's attention.
CONSOLIDATED/ INTEGRATED	2/Low Moderate	Taking into account the business activities carried out by the Financial Conglomerate, the possibility of loss faced from Compliance Risk is relatively low for a certain period of time in the future. The quality of Compliance Risk implementation management as a composite is adequate. In the event of minor weaknesses, these weaknesses require to get management's attention.

INTEGRATED RISK MANAGEMENT

In Integrated Risk Management Implementation for Financial Conglomerate in accordance with OJK Regulation No. 17/POJK.03/2014, the Controlling Shareholders appoints CIMB Niaga as the Main Entity (ME) as the coordinator to manage the risk management process of CIMB Indonesia Financial Conglomerate (CIFC), whose members are PT Bank CIMB Niaga, Tbk and its 2 (two) subsidiaries, namely PT CIMB Niaga Auto Finance (CNAF) dan PT CIMB Niaga Sekuritas (CNS).

The ME is required to establish the Integrated Risk Management Committee (IRMC) and an Integrated Risk Management Unit (IRMU) towards a comprehensive and effective integrated risk management implementation while still taking into account the unique characteristics and complexities of each CIFC member's business. The IRMC is led by the Risk Management Director of the ME and several related senior management of the ME as members, as well as the Director in charge of the risk management function of each Financial Services Institution (FSI), who is a member of the CIFC. The monitoring and evaluation processes on the risk exposure of CIMB Indonesia Financial Conglomerate are conducted through the IRMC and reported to the Risk Management Committee at the ME

IRMC MEMBERSHIP COMPOSITION IN 2024

Name	Position	Position in IRMC
Henky Sulisty	Risk Management Director of CIMB Niaga	Chairman
Julius W. Tjhioe	Head of Operational Risk of CIMB Niaga	Vice Chairman I
Jemy Kristian Soegiarto	Head of Risk Analytics and Infrastructure of CIMB Niaga	Vice Chairman II
Antonius Herdaru Danurdoro	Risk Management Director of CNAF	Member
Diva Mahdi	Head of Market Risk and Model Validation of CIMB Niaga	Member
Koei Hwei Lien	Head of Retail Credit Risk of CIMB Niaga	Member
Sandi Maruto	Head of ALM Risk of CIMB Niaga	Member
Harry Supoyo	President Director of CNS	Member

DUTIES AND RESPONSIBILITIES OF THE IRMC

1. Provides recommendations to the ME Board of Directors with regard to establish of Risk Management policy, which also includes policies and procedures for Integrated Risk Management, as well as improvement and enhancement to such policies or procedures based on the evaluation of implementation.
2. Review and coordinate the evaluation results of the integrated risk management implementation, such as integrated risk profile reports, its methodology or other reports generated by the integrated risk management information system.

Additional details about the IRMC Code of Conduct are outlined in the IRMC Terms of Reference (TOR).

IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

Throughout 2024, the implementation of integrated risk management activities includes the following:

1. The IRMU of the ME coordinated the submission of the Integrated Risk Profile Report from the respective IRMU of each CIFIC member to the regulators every semester.
2. The IRMU, along with the Finance Unit, submitted the Minimum Capital Adequacy Requirement report every semester to the regulator. Prior to this, the report is submitted to the IRMC for recommendation, before approved by the RMC of the ME.
3. Coordination of the integrated risk management implementation by the ME to FSI members of CIFIC, which is carried out periodically with the RMU of each FSI member of the CIFIC.
4. Submission of the Integrated Risk Profile Report results to all IRMC members to obtain recommendations before being approved by the RMC of ME.
5. There were no significant events that occurred in each FSI member of CIFIC that could affect the overall risk profile of the CIFIC.

INTEGRATED RISK MANAGEMENT UNIT

The IRMU performs a coordinating function over the risk management work units of each FSI incorporated in CIFIC. The authority and responsibilities of the IRMU include:

1. Provide feedback to the IRMC and RMC of the ME with regard to, among others, the preparation and implementation of Integrated Risk Management policies and procedures.
2. Provide information to the IRMC on issues that need to be followed up, including in the event of limit breach or significant incident in each FSI member of CIFIC that may affect the CIFIC.
3. Conduct risk monitoring in CIFIC based on the results of the risk profile assessment of each FSI member of CIFIC as well as the integrated risk profile.
4. Develop and review the accuracy of the risk profile assessment methodology on a regular basis or in case of regulatory changes.
5. Prepare and submit the integrated risk profile and minimum capital adequacy requirement report periodically to the Risk Management Director, the IRMC and RMC at the Bank as ME, prior to the submission to the regulator.

The IRMU monitors the implementation of risk management in an integrated manner. The results of the monitoring process for this risk exposure are then reported to and evaluated by the IRMC, as well as reported to the RMC of ME, in line with the IRMU's efforts to comply with the provisions of the regulator regarding the implementation of risk management.

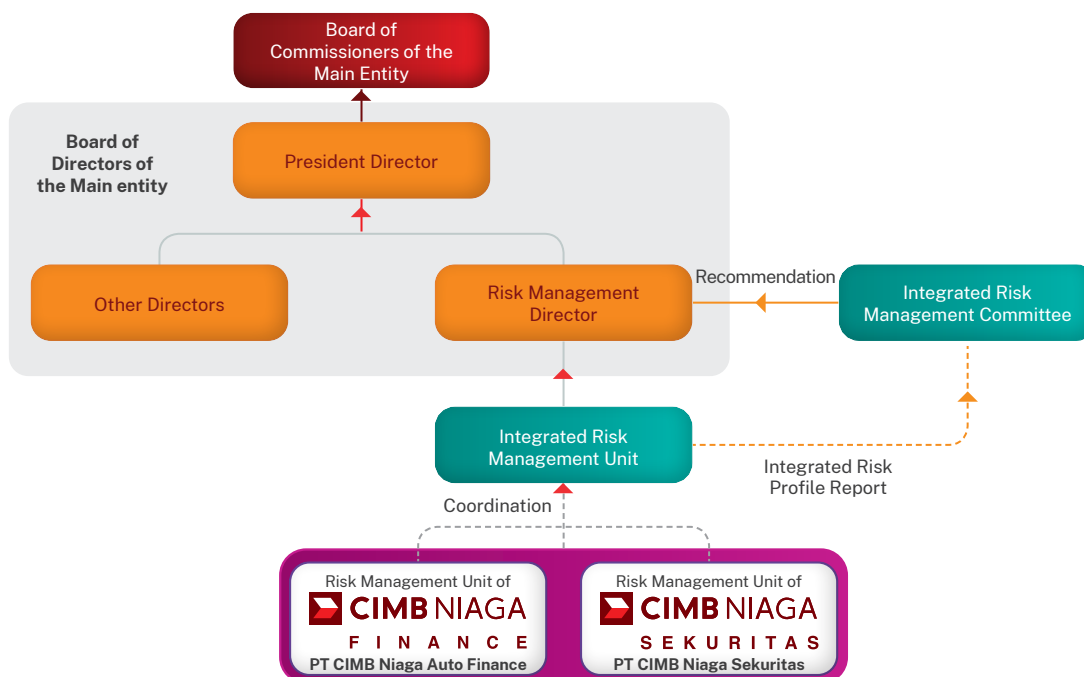
In 2024, the implementation of IRMU tasks as follows:

1. Conduct periodic review of the risk management policies and procedures that serve as guidelines and references in the implementation of integrated risk management.
2. Conduct a review of the methodology used in the risk profile self-assessment process for each FSI member of CIFIC.

3. Carrying out the process of improving and aligning risk management activities and frameworks in the ME with the implementation of risk management in FSI members of CIFIC.
4. Prepare and submit the integrated risk profile and minimum capital adequacy requirement reports on a regular basis to IRMC and RMC of ME, to be submitted to regulators.

Further explanation regarding the implementation of integrated risk management is presented in the Risk Management Chapter of this Annual Report

Organizational Structure of IRMU in CIMB Indonesia Financial Conglomerate



POLICY ON INTRAGROUP TRANSACTIONS

Intragroup transaction risk is one of the risks that must be managed in the context of Integrated Risk Management implementation. Intragroup transaction risk arises due to the dependence of an entity, either directly or indirectly, on other entities within a financial conglomerate in the context of fulfilling the obligations of written and unwritten agreements, whether followed or not followed by a transfer of funds.

Intragroup transaction risk may arise from, among others:

1. Cross-ownership among FSI members in a financial conglomerate.
2. Centralization of short-term liquidity management.
3. Guarantee, loan or commitment, provided by or obtained from one FSI to another FSI within the financial conglomerate.
4. Exposures to the controlling shareholders, including loan and off-balance sheet exposures, such as guarantees and commitments.
5. Placement, purchase or sale of assets to other FSIs within a financial conglomerate.
6. Risk transfer through reinsurance.
7. Transactions to transfer third party risk exposure among FSIs within a financial conglomerate.

8. Business cooperation or cross-selling in the form of incentives or fees among FSIs.

In the context of active supervision, the Board of Commissioners and the Board of Directors receive regular reports related to intragroup transactions. Adequate policies and procedures for managing intragroup transactions have been developed in each FSI. At the ME, these policies include the Risk Management Policy, the Policy on the Maximum Legal Lending Limit (LLL), and others. The clarity of authority and responsibility has also been well regulated under the authority of the Strategy, Finance & SPAPM Director.

In the intragroup transaction risk management process, the ME has identified, measured, monitored, and controlled the risk of composition and fairness of transactions among CIFIC members. Periodically, the Finance Unit and the RMU monitor the risk of the composition of intragroup transactions to ensure compliance with limits, such as the LLL and the arms-length principle of transactions.

The CIMB Indonesia Financial Conglomerate has no centralized liquidity management, intragroup support is not binding, transaction operations where one company acts with or on behalf of another company

within the CIMB Indonesia Financial Conglomerate are very low, and purchases or sales of intragroup assets are immaterial. In terms of documentation and fairness of transactions, the documentation of intra-group transaction agreements is very adequate, and all transactions are carried out based on the arm's length principle and in accordance with applicable regulations. Exposure to the controlling shareholders toward total capital and exposure arising from the placement of customer assets with other companies within the CIMB Indonesia Financial Conglomerate is also insignificant. Furthermore, independent reviews are carried out by the IA in accordance with the business scale and complexity of intragroup transactions.

Intragroup transaction risk is one of the risk assessment aspects in the Integrated Risk Profile Report, which is reported regularly. Up to the end of 2024, the risk profile of intra-group transactions is still considered low and limited, and the significance of intra-group transactions toward the total assets of the CIMB Indonesia Financial Conglomerate is still insignificant.

IG IMPLEMENTATION ASSESSMENT REPORT

IG IMPLEMENTATION ASSESSMENT METHOD

Pursuant to the OJK Circular Letter No. 15/SEOJK.03/2015 on Implementation of Integrated Governance for Financial Conglomerates, a self-assessment of IG implementation is carried out every semester, which includes an assessment of 3 (three) IG aspects, namely Structure,

Process, and Outcomes on the following 7 (seven) Factors of IG Implementation Assessment:

1. Implementation of duties and responsibilities of the ME's Board of Directors;
2. Implementation of duties and responsibilities of the ME's Board of Commissioners;
3. Duties and responsibilities of the IG Committee;
4. Duties and responsibilities of the Integrated Compliance Unit (ICU);
5. Duties and responsibilities of the Integrated Internal Audit Unit (IIA);
6. Implementation of Integrated Risk Management; and
7. Preparation and implementation of IG Guidelines, as well as paying attention to other information related to the implementation of IG.

IG Committee members and IRMC members perform the IG implementation self-assessment process by evaluating the adequacy of the IG structure, process, and outcomes for each assessment factor, as well as taking into account other significant and relevant information in the implementation of Governance.

Furthermore, in the IG implementation self-assessment process, the Bank as ME also considers other data and information acquired from other units, such as Risk Management, Internal Audit, Corporate Secretary, Human Resources, Anti-Fraud Management, Risk Management, as well as work units in subsidiaries, which are used as validation factor in the IG implementation assessment in the CIMB Indonesia Financial Conglomerate.

IG IMPLEMENTATION ASSESSMENT RESULTS

The following are the outcomes of the IG implementation assessment in 1st and 2nd Semester of 2024:

Result of the Self-Assessment on the Integrated Governance Implementation	
Rating	Rating Definition
2 (GOOD)	The Financial Conglomerate is considered to have implemented IG that is generally good, as reflected in the adequate fulfillment of the application of IG principles

The CIMB Indonesia Financial Conglomerate is considered to have properly implemented the IG principles and frameworks covering the 7 IG assessment factors. This is reflected in the adequate fulfillment of the three IG aspects: structure, process, and outcome. Completeness and effectiveness of implementation of adequate IG structure and infrastructure, resulting in proper IG implementation outcomes in general, within the CIMB Indonesia Financial Conglomerate.

This is evidenced, among others, through the implementation of the IG and IRM Committees' duties and functions, which are supported by the implementation of the ICU, IIA, and IRMU functions, as well as the alignment of the framework in implementing internal control systems, risk management, and compliance. The CIMB Indonesia Financial Conglomerate conducts periodic self-assessments of the effectiveness of the implementation of the IG principle and identifies areas for improvement in the IG process. In which the room for improvement is less significant and can be resolved by normal business actions by ME and/or FSI members within the CIMB Indonesia Financial Conglomerate.

The self-assessment process for implementation of IG is conducted through a questionnaire self-assessment by respondents, consisting of management and executive officers in the Main Entity and Subsidiaries. The questionnaire for the self-assessment is also supported by a validation process by independent unit functions in the Main Entity and subsidiaries (such as Compliance, Internal Audit, Risk Management, Anti-Fraud Management, and others). In establishing a report on IG implementation, the Main Entity also coordinates discussions with all members of the CIMB Indonesia Financial Conglomerate. The outcome and its report are presented to the IG Committee every semester for approval, to be submitted to regulators.

Sharia Business Unit Governance Report

POLICY ON GOVERNANCE IMPLEMENTATION

The demand for Sharia-compliant financial products and services grows year after year. An increase followed this development in the number of financial institutions that provide Sharia-compliant financing and services.

To meet the community's needs, CIMB Niaga established a Sharia Business Unit (SBU), which provides a variety of Sharia financial products and services to meet the community's needs and develop the Islamic economy in Indonesia. CIMB Niaga's SBU is constantly improving and increasing the quality of its services, products, and operations. One is to increase the implementation of Sharia Governance, which refers to the practice of Good Corporate Governance (GCG) and Sharia compliance.

LEGAL BASIS

1. Indonesia's Laws regarding Limited Liability Companies and Sharia Banking.
2. Otoritas Jasa Keuangan (OJK), Bank Indonesia Regulations, and OJK and Bank Indonesia Circular Letter related to Sharia Banks and Sharia Business Units.
3. Articles of Association of CIMB Niaga.

GCG PRINCIPLES OF SBU

Sharia's financial business management based on GCG is expected to contribute positively to all stakeholders. CIMB Niaga's SBU follows 5 (five) main principles in its business operations, namely:

1. Transparency: transparency in presenting material and relevant information and the decision-making process.
2. Accountability: the clarity and accuracy of the information presented regarding the management of the Bank, which runs effectively by the objectives.
3. Responsibility: consistent Bank management based on the prevailing rules and regulations and the principles of sound SBU management.
4. Professionalism: being competent and able to act objectively, free from the influence/pressure of any party, and committed to developing sharia business.
5. Fairness: fairness and equality in fulfilling the rights and interests of the stakeholders by the agreement of prevailing rules and regulations.

GCG SELF-ASSESSMENT OF THE SBU

The GCG self-assessment of the Bank implementation two (two) times in one year to measure the outcome of GCG implementation by CIMB Niaga's SBU, as stipulated by the regulator. The assessment is routinely conducted by sending questionnaires to respondents, namely members of the Sharia Supervisory Board (SSB), Board of Directors (BOD), and Executive Officers.

The following is CIMB Niaga's SBU GCG self-assessment result in 2024:

Factor	Weight	Rating	Score
Implementation of the Duties and Responsibilities of the SBU Director	35%	1.11	0.39
Implementation of the Duties and Responsibilities of the Sharia Supervisory Board (SSB)	20%	1.15	0.23
Implementation of the Sharia Principles in Fund Collection, Fund Distribution and Services activities	10%	1.61	0.16
Fund Distribution to Customers and Fund Deposits by Core Depositors	10%	1.42	0.14
Transparency of Financial and Non-Financial Conditions, GCG Implementation Report, and Internal Reporting	25%	1.31	0.33
Composite Score	100%		1.25 (Very Good)

Range Table

Composite Score	Composite Attribute
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

STRUCTURE AND MECHANISM OF CIMB NIAGA SBU SHARIA GOVERNANCE

GCG STRUCTURE OF CIMB NIAGA SBU

The governance structure of CIMB Niaga's SBU consists of the SSB and the Sharia Banking Director, who has established several groups to carry out the SBU's operational operations. All Sharia governance bodies at CIMB Niaga's SBU carry out their duties and responsibilities through their respective functions.

MECHANISM OF SHARIA GOVERNANCE

CIMB Niaga's SBU adheres to Sharia Governance principles in its daily operations. The Sharia Governance mechanism refers to organizational management principles and practices that adhere to Sharia principles. CIMB Niaga's SBU implements Sharia Governance mechanisms to ensure that organizational activities and policies are consistent with Islamic ethical values, which are incorporated into the structure and processes of SBU organs and supporting organs. All SBU organs and supporting organs carry out their respective functions and roles by existing regulations and policies, allowing for continuous improvement in the implementation of Sharia governance.

SHARIA SUPERVISORY BOARD (SSB)

The SSB provides advice and suggestions to the Board of Directors and supervises the Bank's SBU activities by Sharia Principles. The SSB has the authority to supervise, monitor, provide sharia opinions, approve, and closely observe all CIMB Niaga's SBU activities. The GMS appoints SSB members following the recommendation from the National Sharia Council – Indonesian Ulema Council (DSN-MUI) and granting a Fit and Proper Test approval from the OJK.

SSB CHARTER

The SSB Charter governs SSB guidelines, standards, and a code of ethics to improve the effectiveness of SSB's daily implementation of functions, duties, and responsibilities and establish quality standards for the management of institutional administration and SSB work results, both for the benefit of SSB, SBU, and other parties.

CIMB Niaga's SBU SSB has an SSB Charter that serves as a framework for carrying out its duties and responsibilities. The SSB Charter was updated in December 2024 and is subject to periodic review by Indonesian rules and regulations.

The SSB Charter regulates the following:

1. Accountability
2. Structure and Membership
3. Requirements and Appointment
4. Duties, Responsibilities, and Authority
5. SSB Authority Arrangement and Resolution Procedure

6. Conflicts of Interest
7. Transparency
8. Work Ethics, Hours, and Prohibitions
9. Working Relationship Pattern of SSB, Board of Commissioners (BOC), and Board of Directors (BOD)
10. Meetings
11. Term of Office
12. Resignation
13. Performance Assessment (Evaluation) and Accountability

MECHANISM OF APPOINTMENT, REPLACEMENT, AND/OR RESIGNATION OF SSB MEMBERS

The provisions and mechanisms regarding the selection, appointment, replacement, and/or resignation of SSB members are as follows:

1. SSB Member Criteria
Prospective SSB members must meet the requirements stipulated in the applicable laws and regulations, which include integrity, competence, and good reputation.
2. Procedures for Appointing SSB Members
 - a. An independent third party can identify and select prospective SSB memb.
 - b. Members of the BOD, BOC, and/or Shareholders of the Bank may also submit proposals for candidates of SSB members to the Bank. Shareholders who may propose candidates of SSB members are 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total number of shares with voting rights.
3. SSB Member Appointment Procedures, including:
 - a. The appointment of SSB members must receive a recommendation from the National Sharia Council-Indonesian Ulema Council (DSN-MUI) and approval from the GMS. Before being effectively declared as a member of the SSB, it must have passed the Fit and Proper Test by OJK regulations on Fit and Proper Test and Implementation of GCG for Sharia Commercial Banks and SBU and meet other requirements set by other related agencies..
 - b. The appointment of SSB members who have been declared effective must be reported to the OJK no later than 7 (seven) working days after the effective appointment date, accompanied by a deed of the GMS.
4. Procedures for Dismissal, Replacement and/or Resignation of SSB Members, including:
 - a. A member of the SSB has the right to resign by notifying the Bank in writing of his intention to resign before it takes effect.

- b. The Bank shall convene a GMS within 90 (ninety) days of receiving the resignation letter of the SSB member.
- c. The proposal for the dismissal and/or replacement of an SSB member submitted to the GMS shall consider the recommendation of the Bank's Nomination and Remuneration Committee.
- d. The Bank shall conduct a disclosure to the public and submit it to the OJK at least 2 (two) working days following the receipt of the resignation letter of the SSB member.
- e. If the resignation reduces the number of SSB members to less than the minimum number required by the prevailing regulations, the Bank shall appoint new SSB member(s) by the prevailing mechanisms and procedures for appointing SSB members.
- f. If an SSB member resigns before his/her term of office ends, the accountability for the implementation of duties carried out from the last accountability up to the resignation date shall be requested at the following Annual GMS.
- g. An SSB member's dismissal and/or resignation shall be reported to the OJK within 7 (seven) working days of the effective dismissal and/or resignation date.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE SSB IN 2024

In 2024, the membership structure and composition of CIMB Niaga's SSB complied with the applicable regulations as well as the SSB Charter, as follows:

1. CIMB Niaga's SSB consisted of 3 (three) members, one of whom was appointed as a Chairman.
2. Replacement and/or appointment of all SSB members has considered the recommendations of the Nomination and Remuneration Committee and approved of the GMS.
3. All SSB members have passed the Fit & Proper Test from the OJK.
4. All members of CIMB Niaga's SSB did not have family relationships up to the second degree with fellow members of SSB, members of the BOC and/or BOD, or the Controlling Shareholders.
5. The term of office of SSB members was effective from the date specified in the GMS that appointed them until the close of the 3rd (third) AGMS following the date of appointment, without prejudice to the right of the GMS to dismiss them at any time by the Articles of Association and the prevailing regulations. Members can be re-appointed with due regard to the applicable provisions.

No	Name	Position	GMS Appointment	BI/OJK Approval	Most Recent Reappointment	Term of Office
1	Prof. Dr. M. Quraish Shihab, MA	Chairman concurrently member	AGMS 23 April 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
2	Prof. Dr. Fathurrahman Djamil, MA	Member	EGMS 19 December 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
3	Dr. Yulizar Djamaluddin Sanrego, M.Ec	Member	AGMS 28 March 2013	No. 15/825/DPbS dated 10 June 2013	AGMS 10 April 2023	2023 - 2026

FIT AND PROPER TEST

The SSB Charter stipulates that SSB members have to be appointed at the General Meeting of Shareholders and are only effective when the OJK has approved the appointment and has received the recommendation form DSN-MUI as stated in OJK Regulation No. 2 of 2024 on the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units and OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for Key Parties of Financial Services Institutions, which states that candidate SSB members must obtain approval of the Financial Services Authority before carrying out any actions, duties, and functions on a Sharia Supervisory Board.

All members of the SSB of CIMB Niaga's SBU have passed the fit and proper test without notes and have received approval from the OJK, which indicates that all members of the SSB have integrity, competence, and an adequate financial reputation.

SHAREOWNERSHIP BY SSB MEMBERS

All members of the Bank's SSB have no shares in the Bank or other financial institutions or companies.

CONCURRENT POSITIONS OF SSB MEMBERS

Based on OJK Regulation No.12 of 2023 on Sharia Business Units and OJK Regulation No. 2 of 2024 on Governance Implementation for Commercial Sharia Banks and Sharia Business Units, as well as CIMB Niaga's SSB Charter, members of the SSB may not hold concurrent positions:

- a. as a member of the Board of Directors, member of the board of commissioners, or executive officer at a financial institution or financial company, whether a bank or non-bank;
- b. as a member of SSB in more than 1 (one) sharia commercial bank or other Sharia business units;
- c. as a member of SSB in more than 2 (two) financial institutions other than Banks;
- d. as a member of the Board of Directors, member of the board of commissioners, SSB, or executive officer in more than 1 (one) non-financial institution or company, whether domiciled in Indonesia or overseas;
- e. in the field of functional duties at banking financial institutions and/or non-banking financial institutions domiciled in Indonesia or overseas;
- f. as a public official;
- g. in other positions which may lead to a conflict of interest in carrying out duties as a member of the SSB and/or
- h. in other positions by the provisions of laws and regulations

This does not include the prohibition on holding concurrent positions as referred to above if a member of the SSB:

- a. serving as a member of the Board of Directors, member of the board of commissioners, or executive officer who carries out supervisory functions in 1 (one) non-bank subsidiary company controlled by the Bank;
- b. serving in a non-profit organization or institution and/or
- c. serving as a member of the SSB at another Bank and/or the Sharia supervisory board at a financial institution other than a Bank, which is a member of the Bank's financial conglomerate.

as long as it does not result in the person concerned neglecting the implementation of duties and responsibilities as a member of the SSB.

At the time of the OJK Regulation comes into force:

- a. SSB members who hold concurrent positions as prohibited in Article 12 paragraph (1) may continue to have concurrent positions until the term of office ends; and
- b. SSB members serving a term of office of more than 2 (two) terms, as referred to in Article 14 paragraph (3), may remain in office until the end of the term.

Information on the concurrent positions of CIMB Niaga's SSB members is presented in the Company Profile Chapter of this Annual Report.

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE SSB

The SSB has the duties and responsibilities to advice and recommend to the Director in charge of the SBU and oversee SBU activities in accordance with Sharia Principles.

The scope of SSB's oversight and authority over the SBU includes:

1. Assessing and ensuring compliance with Sharia Principles regarding the Sharia operational and product guidelines issued by the Bank.
2. Overseeing the Bank's new Sharia product development process per the DSN-MUI fatwa.
3. Providing Sharia opinions regarding new Sharia-related products and/or restructured financing concerning the DSN-MUI fatwa and provisions governing the implementation of Sharia Principles and business activities of the SBU.
4. Requesting a fatwa from DSN-MUI for the bank's new Sharia-related bank products, no fatwa was issued.
5. Periodically review compliance with Sharia Principles regarding fund collection, fund disbursement, and SBU services.
6. Requesting data and information concerning Sharia aspects from the Bank's operating units that perform and/or are related to Sharia activities associated with implementing its duties.
7. Performing duties and responsibilities according to the principles of good corporate governance.
8. The SSB has the right to request clarification from the authorized Bank and SBU officers regarding the objective, characteristics, policy, and contract used in the SBU's products and services.
9. The SSB has the right to review and approve all internal policies, systems, products, and contracts issued by the Bank/SBU regarding fulfilling Sharia principles.
10. The SSB has the right to request all the necessary data and information from the Sharia Banking Director related to the implementation of its duties

MANAGEMENT OF CONFLICTS OF INTEREST OF THE SSB

The SSB Charter regulates conflicts of interest issues under the OJK Regulation No. 17 of 2023 on the Implementation of Governance at Commercial Banks. This regulation stipulates that in the event of a conflict of interest, SSB members are prohibited from taking action that can be detrimental to the Bank or reduce the Bank's profits and must disclose the conflict of interest in every decision.

The procedures that members of the SSB must follow in the event of a conflict of interest are in line with those for the members of the Board of Commissioners, as outlined in the Corporate Governance Chapter, the Board of Commissioners sub-chapter of this Annual Report.

PERFORMANCE ASSESSMENT OF THE SSB

POLICIES AND PROCEDURES FOR PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

An assessment of the performance of the Sharia Supervisory Board (SSB) is carried out every year (at least once a year) for the first time in 2024, including:

1. Collegial performance assessment of the SSB;
2. Individual performance assessment of each member of the SSB; and
3. Performance assessment of the SSB Chairman.

CIMB Niaga conducted the SSB performance assessment through self-assessment with an online survey method given to each SSB member whose assessment process and results were carried out confidentially and anonymously (independently). It is expected that the results of this performance assessment can provide input for improving SSB performance in the future.

PERFORMANCE ASSESSMENT CRITERIA FOR THE SHARIA SUPERVISORY BOARD

SSB performance assessment uses several criteria as follows:

1. **Criteria of Collegial performance assessment of the SSB**
 - a. Effectiveness of the Role of the Sharia Supervisory Board
 - b. Effectiveness of Implementation of Duties and Responsibilities
 - c. Composition of the Sharia Supervisory Board
 - d. Effectiveness of Meeting, Work Ethics, and Dynamics of the SSB
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Implementation and Control of Sharia Compliance
2. **Criteria of Individual Performances Assessment of Each Member of the SSB**
 - a. Competency and Capability
 - b. Effectiveness of Implementation of Duties and Responsibilities
3. **Criteria of Performance Assessment of the SSB Chairman**
 - a. Effectiveness of Implementation of Duties and Responsibilities
 - b. Leadership

THE PARTY CONDUCTING THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

The parties who assess DPS performance are as follows:

1. **Collegial Performance Assessment of the SSB**
Each member of the SSB assesses the overall performance of the SSB.

2. Individual Performance Assessment of Each Member of the SSB

Each member of the SSB provides an assessment of every other SSB member.

3. Performance Assessment of the SSB Chairman

Each member of the SSB will assess the performance of the SSB Chairman.

The performance assessment results are then submitted to the Nomination and Remuneration Committee and SSB. The Nomination and Remuneration Committee then presents and discusses the results of the SSB performance assessment at the Board of Commissioners meeting. The result of the discussion will be followed up with improvements or action plans (if necessary).

RESULTS OF THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD IN 2024

In 2024, the results of the collegial and individual SSB performance assessment in detail are as follows:

Collegial Performance Assessment	Individual Performance Assessment (Average)	SSB Chairman
4.57 (Outstanding)	4.61 (Outstanding)	4.50 (Outstanding)

The Bank's commitment to implementing GCG principles is one of the factors considered in the collegial SSB performance assessment. In 2024, the results of the assessment of SSB's GCG implementation were **4.50 (Outstanding)**.

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceed Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement

AFFILIATED RELATIONSHIP BETWEEN SSB, BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Corporate Governance Chapter of this Annual Report presents information on SSB's affiliated relationship with the Board of Commissioners and Board of Directors in 2024.

SSB MEETINGS

The SSB Charter stipulates that the SSB meetings should be held at least 1 (one) time a month, with the agenda of strategic and operational policies and decisions in the context of carrying out the supervisory function and providing advice and suggestions to the Board of Directors and SBU Management about compliance with sharia principles.

The SSB shall hold joint meetings with the BOD and BOC at least 1 (one) time in 4 (four) months.

In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, the implementation of SSB meetings during 2024 has been held 13 (thirteen) regular meetings, which were held in person, virtually, or hybrid, with in-person meetings held at least 2 (two) times a year with attendance details as shown in the table below. Details of the SSB meeting implementation with the BOD and the BOC in 2024 are outlined in the Corporate Governance Chapter, the BOC, and the BOD sub-chapter of this Annual Report.

Name	SSB Meeting			Joint Meeting of SSB and BOC			Joint Meeting of SSB and BOD		
	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
Prof. Dr. M. Quraish Shihab, MA	12/13	92%		3/3	100%		3/3	100%	
Prof. Dr. Fathurrahman Djamil, MA	13/13	100%	97.3%	3/3	100%	100%	3/3	100%	100%
Dr. Yulizar Djamiluddin Sanrego, M.Ec	13/13	100%		3/3	100%		3/3	100%	

Selain pelaksanaan rapat, DPS juga menyelenggarakan *exit meeting review* kepatuhan Syariah dengan rincian keterangan sebagai berikut:

Date	Material of Discussion
1 March 2024	Discussion of Sharia Subrogation Issues (Internal Audit findings)
28 June 2024	Final Meeting Review of Sharia Compliance of Mortgage iB for Bali Area, iB Fundraising, and Services in Denpasar and Lombok Area
29 August 2024	Discussion of Potential Sharia Non Compliance in Semester 1 Audit Report
22 November 2024	<ul style="list-style-type: none"> Final Meeting of Sharia Compliance Review on Corporate Banking (COBA) iB Financing Final Meeting of Sharia Compliance Review for iB Fundraising and Service Areas of Central Java V and Central Java VI

SSB EDUCATION AND TRAINING

SSB member training data for 2024 is presented in the Company Profile Chapter of this Annual Report.

FREQUENCY, ADVISORY AND SHARIA COMPLIANCE SUPERVISION IN 2024

SSB submits the SSB Oversight Report to CIMB Niaga management every six months. The Oversight Report is then submitted to the OJK by the Management. In 2024, the SSB submitted the following report to the OJK:

Period	Letter No.	Date
Semester I	064/PD/UUS/VIII/2024	16 August 2024
Semester II	010/PD/UUS/II/2025	06 February 2025

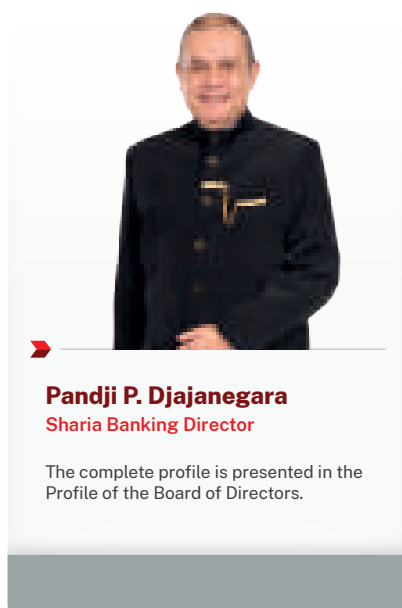
In 2024, SSB has also implemented several work programs, including:

- Conducting sharia compliance reviews, including:
 - Raising of Funds through Octosmart
 - Raising of Funds and services for Denpasar Area and Lombok Area
 - iB Mortgage Financing for East Indonesia Regions and Bali Nusra III
 - Raising of Funds and services for Central Java V and Central Java VI Areas
 - iB Corporate Banking Financing
- Submitting the SSB Oversight Results Report (LHP) for the period:
 - 2nd Semester of 2023, submitted in February 2024
 - 1st Semester of 2024, submitted in August 2024.
- Contributing to Sharia GCG through the 2024 GCG Self-Assessment in accordance to the provisions of the applicable authorities.
- Sharia Governance & Compliance Refreshments were conducted twice: in June in Denpasar and November in Solo.
- Supporting the implementation of the Standard Operating Procedure for Sharia Non-Compliance Incident Management to strengthen Sharia supervision/review as to implement good Sharia governance.
- Actively contribute to the PSNC (Potential Sharia Non-Compliance) Forum with SSB opinions on sharia compliance review findings and Sharia Internal Audit findings.

SHARIA BANKING DIRECTOR

CIMB Niaga's SBU is led by the Sharia Banking Director, who is fully responsible for implementing Sharia business management based on the prudential principles and Sharia principles. In 2024, the Sharia Banking Director was served by Pandji P. Djajanegara, who was appointed through the AGMS Resolution dated 15 April 2016 and has been approved by the OJK through Letter No.SR-27/PB.13/2016, dated 4 October 2016.

PROFILE OF THE SHARIA BANKING DIRECTOR



CRITERIA

The criteria for the appointment of the Sharia Banking Director is based on Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 on Sharia Business Units, PBI No. 14/6/PBI/2012 on the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular Letter No. 14/25/DPbS on the Fit and Proper Test for Sharia Banks and Sharia Business Units. The criteria that must be met by candidates for the position of Sharia Banking Director include:

1. Good integrity, competency, and financial reputation as required by the prevailing regulations;
2. Commitment to the development of sound Sharia banking operations;
3. Sufficient knowledge and understanding of Sharia banking operations;
4. Knowledge and expertise in banking operations, Sharia banking, finance, or Sharia finance;
5. The ability to carry out strategic management within the framework of developing a sound and resilient SBU.

The Board of Directors sub-section of the Corporate Governance Report Chapter of this Annual Report presents detailed information about the duties and responsibilities of Sharia Banking Directors.

LIST OF CONSULTANTS AND ADVISORS

No	Consultant	Services
1	LPPi	Assistance for the Spin Off Licensing Process
2	Mckinsey	Business Strategy Formulation Spin Off
3	Alvarez & Marsal	Business & Operational Readiness Spin Off
4	KarimSyah	Legal consultancy related to sharia banking
5	EY (Ernst & Young)	Tax & Accounting Opinion (IMBT)
6	KPMG (Klynveld Peat Marwick Goerdeler)	Accounting Opinion (iB Inventory Purchase)
7	Deloitte	Tax & Accounting Opinion (iB Inventory Purchase)

INTERNAL FRAUD AND SETTLEMENT EFFORTS

According to the report of the Internal Audit Unit or the Anti-Fraud Management, there were no internal fraud cases involving more than Rp100,000,000,-(one hundred million Rupiah) in 2024.

Internal Fraud Cases	Number of cases committed by					
	Board of Commissioners and Board of Directors		Permanent Employee		Non-Permanent Employee	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	-	2	-	-
In the Process of Internal Resolution	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by Legal Proceedings	-	-	-	1	-	-
Total Fraud	-	-	-	2	-	-

LEGAL ISSUES (CIVIL AND CRIMINAL) AND SETTLEMENT EFFORTS

In 2024, the legal issues faced by the CIMB Niaga's SBU involve only civil cases and no criminal cases, as presented in the following table:

Legal Cases	Civil		Criminal	
	2024	2023	2024	2023
Settled cases (final and legally binding)	9	6	-	-
Cases in the Settlement Process (as of December)	17	12	1	-
Total Cases	26	18	1	-

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Transparency of the SBU's financial and non-financial conditions is carried out in conjunction with the Bank, as described in the Corporate Governance Report Chapter of this Annual Report.

NON-HALAL REVENUE AND ITS UTILIZATION

In 2024, there were no non-halal revenue.

FUND DISTRIBUTION FOR SOCIAL ACTIVITIES

In 2024, CIMB Niaga's SBU utilized Benevolent Funds for the following social objectives:

1. Productive Benevolent Fund of Rp24,849,669.00
2. Donation of Rp7,247,001,625.00
3. Other Uses for Public Interest Rp319,593,798.91

Using Productive Benevolent Funds and Donations in collaboration with social, humanitarian, religious, and educational institutions has funded 188 activities/programs for 9,423 Beneficiaries. Total Productive Benevolent Funds and Donations distribution amounted to Rp7,271,851,294,-. The distribution of funds is grouped into 5 (five) sectors with the following details:

Distribution Sector	Number of Activities/Beneficiaries	Donation (Rp)
Economic Empowerment	19/320	821,910,280
Education	33/940	787,395,084
Infrastructure	60/64	2,114,049,000
Health	18/1,061	1,104,885,261
Social	58/7,038	2,443,611,679
Total	188/9,423	7,271,851,294

Several eminent programs with partner institutions, which are divided into five funding distribution sectors in 2024, include:

1. Economic Empowerment

- a. Training and business capital assistance on cupping for underprivileged communities in Karawang for 20 beneficiaries – BaitulMaalku Foundation.
- b. Training and business capital assistance on sewing for productive and underprivileged communities in Karawang for 20 beneficiaries – BaitulMaalku Foundation.
- c. Islamic boarding school-based watermelon farming business assistance in the Lampung region – Kampoeng Tauhiid Sriwijaya Foundation.
- d. Procurement of 3 carts for MSMEs in Bandung – Lazis Darul Hikam.

- e. Business capital assistance for sheep farming and fattening of 50 sheep in Sukabumi -Karang Taruna Budi Utomo, Nangka Koneng Village.
- f. Provision of business capital for 51 MSMEs in Bali – Aisyiyah Bali Regional Leadership.

2. Education

- a. Educational cost assistance for underprivileged children with 56 beneficiaries – Dompot Sosial Madani Foundation.
- b. Assistance with book and uniform costs for 1 year for 24 beneficiaries – Darul Hikam Foundation Bandung.
- c. Payment of tuition fees for 20 underprivileged children for 2 months – Bina Faqih Fiddin Foundation.
- d. Scholarships for 10 outstanding and underprivileged students – Universitas Muhammadiyah Malang.

- e. Providing educational assistance for 81 students - Ar Rahman Watusalam Foundation.

3. Infrastructure

- a. Construction of the Tahfidz Quran House in Makassar - Wahdah Inspirasi Foundation.
- b. Construction of the Roudhatul Jannah DQ 4 Mosque in Denpasar - Baznas Denpasar City.
- c. Construction of the MADINAT AL-UMRAN Mosque, Universitas Paramadina, Jakarta – Universitas Paramadina.
- d. Construction of the Muhammadiyah Karangwaru Elementary School Mosque in Yogyakarta – Lazismu Yogyakarta City.
- e. Construction of the Aisyiyah Bustanul Athfal 41 Kindergarten Building in the Semarang area – Aisyiyah Bustanul Athfal 41 Foundation.

4. Health

- a. Neuro interventional treatment and surgery for Mhd Dayu Fazrillah, son of Mr Abdul Muis Daud.

- b. Liver treatment cost assistance for Eko Danu.
- c. Heart treatment assistance for Rangga Raditiawarman.

- d. Tumor removal & intestinal surgery cost assistance for Rianawati.

5. Social

- a. Procurement of sacrificial animals for the “Celebration of Idul Adha 1445 H with CIMB Niaga Syariah”, amounting to 4 cows and 88 goats for the community.
- b. Iftar food is provided in the vicinity of 25 Sharia Branch Offices (KCS) in collaboration with partner of KCS.
- c. Rice assistance program for people in Seram Island - Asa Muda Indonesia Foundation.
- d. Distribution of 1,000 basic food packages for the Dhuafa community in collaboration with the Pojok Insani Berbagi Indonesia Foundation.

Transparency of Bad Governance Practices

Throughout 2024, CIMB Niaga did not take any actions or policies related to Bad Corporate Governance practices, in line with the Bank's efforts to implement the principles of Good Corporate Governance, as shown in the table below:

No	Description	Practice
1	Reports on Bank activities that pollute the environment	Nil
2	Significant legal proceedings being faced by the Bank, subsidiaries, members of the Board of Directors and/or members of the Board of Commissioners who are currently serving are not disclosed in the Annual Report	Nil
3	Non-compliance in disclosing the fulfillment of tax liabilities	Nil
4	Inconsistency in the presentation of the Annual Report and Financial Statements with applicable regulations and Financial Accounting Standards	Nil
5	Labor and employment cases	Nil
6	No disclosure on the operating segments in the Financial Statement	Nil
7	Inconsistency between the hardcopy and digital Annual Report	Nil

Statement on Implementation of Good Governance Principles

The Board of Directors, Board of Commissioners, and all employees of CIMB Niaga stated that in carrying out all business activities, the Bank always applies the principles of Good Corporate Governance, and there are no material violations of applicable laws and regulations. The implementation of Good Corporate Governance is manifested through the preparation of effective policies, procedures, and monitoring systems. Furthermore, CIMB Niaga is also committed to implementing good governance in line with applicable regulations and provisions.

All CIMB Niaga personnel will accept full responsibility for implementing and complying with this statement. CIMB Niaga also believes that by implementing Good Governance principles, the Bank can achieve better organizational performance, increase public confidence, have a positive impact on all stakeholders, as well as support the long-term sustainability of the organization.



Didi Syafruddin Yahya
President Commissioner



Lani Darmawan
President Director