

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

PT Bank CIMB Niaga Tbk (the "Company") hereby announces to the Shareholders that the Company has convened the Annual General Meeting of Shareholders ("Meeting") on Monday, April 15<sup>th</sup>, 2019 at 14.21 until 16.19 Western Indonesian Time, located at The Financial Hall, Graha CIMB Niaga 2<sup>nd</sup> Floor, Jl. Jend. Sudirman Kav. 58, Jakarta Selatan 12190.

- In connection with the Meeting, the Board of Directors ("BOD") of the Company conducted the following disclosures:
- Notification of Meeting plan to Financial Services Authority (Otoritas Jasa Keuangan - "OJK") and Indonesia Stock Exchanges ("IDX"), each on February 21<sup>st</sup>, 2019;
  - Announcement of the Company's plan to convene Meeting is accompanied with the Public Disclosure regarding the plan on Share Buyback of the Company from the Public Shareholders on February 28<sup>th</sup>, 2019 in the newspapers of Bisnis Indonesia and The Jakarta Post as well as uploaded on the Company's website: www.cimbniaga.com ("Company's website") and IDX's website through e-reporting (IDXNet), and also the website of OJK Capital Market Supervisory ("OJK Capital Market") through e-reporting (SPE OJK) on the same date;
  - Invitation to attend the Meeting on March 15<sup>th</sup>, 2019 in the newspapers of Bisnis Indonesia and The Jakarta Post (28 days before the Meeting), and also uploaded on the Company's website, IDX's website through IDXNet, and the website of OJK Capital Market through SPE OJK on the same date;
  - Revision on the invitation, specifically on the explanation of Agenda 5 point iv on March 21<sup>st</sup>, 2019 in the newspapers of Bisnis Indonesia and The Jakarta Post, and also uploaded on the Company's website, IDX's website through IDXNet, and the website of OJK Capital Market through SPE OJK on the same date;
  - Uploaded the Annual Report for financial year 2018 to the Company's website, IDX's website through IDXNet, and the website of OJK Capital Market through SPE OJK on March 15<sup>th</sup>, 2019; and
  - Uploaded the explanation of the Meeting's Agenda, 2018 Financial Report, 2018 Annual Report, Curriculum Vitae of the proposed Public Accountant and Public Accounting Firm, Curriculum Vitae of candidate members of Board of Commissioners ("BOC"), also Curriculum Vitae of all members of Sharia Supervisory Board ("SSB") and President Director of the Company which are proposed to be reappointed (in connection with the end of tenure at the closing of the Meeting), summary on the Recovery Plan, Public Disclosure regarding the plan on Share Buyback of the Company from the Public Shareholders, report on the 2019-2023 Sustainable Finance Action Plan (SFAP), Guideline of the Voting Procedures, link video of the E-Voting Procedures illustration, rules of conduct of the Meeting, and form of Power of Attorney on the Company's website on March 15<sup>th</sup>, 2019.

In accordance with the Article 12 paragraph 12.3 of the Articles of Associations of the Company and Circular Resolutions of the BOC, the Meeting was chaired by Tengku Dato' Sri Zafrul Tengku Abdul Aziz as the President Commissioner of the Company.

All members of BOC, members of BOD, members of Audit Committee, and members of SSB of the Company attended the Meeting, namely:

Board of Commissioners	Board of Directors	Audit Committee	Sharia Supervisory Board
1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz, President Commissioner	1. Tigor M. Siahaan, President Director	1. Jeffrey Kairupan, Chairman	1. Prof. Dr. M. Quraish Shihab, MA, Chairman
2. Glenn Muhammad Surya Yusuf, Vice President Commissioner	2. Rifa Mas Oen, Director	2. Zulkifli M. Ali, Member	2. Prof. Dr. Fathurrahman Djamil, MA, Member
3. Zulkifli M. Ali, Commissioner (Independent)	3. Megawati Sultanto, Director	3. Mawar I.R. Napitupulu, Member (Independent Party)	3. Dr. Yulizar Djamaluddin Sanrego M.Ec, Member
4. Pri Notowidigdo, Commissioner (Independent)	4. Vera Handajani, Director	4. Yap Tjaj Soen, Member (Independent Party)	
5. Jeffrey Kairupan, Commissioner (Independent)	5. John Simon, Director		
6. David Richard Thomas, Commissioner	6. Lani Darmawan, Director		
	7. Pandji P. Djajanegara, Director		
	8. Hedy Lapijan, Director		
	9. Fransiska Oei, Director		
	10. Rahardja Alimhanzah, Director		
	11. Lee Kai Kwong *)		

\*) effective after obtaining approval from OJK and/or has fulfilled the requirements as determined on the OJK letter

The Company has: (i) appointed Ashoya Ratam, SH, Mkn, as Public Notary and PT Bima Registra as the Share Administration Bureau (both as independent party) to calculate the quorum and voting tabulation in the Meeting; and (ii) provided an opportunity to the Shareholders to raise question and/or opinion for each Meeting agenda, there were 2 (two) Shareholders who raised questions in the first agenda of the Meeting. The Voting was conducted to all agendas of the Meeting and to each candidate members of BOC which are proposed to be appointed, and to each members of SSB also to the President Director which are proposed to be reappointed in relation with the end of the tenure. The voting was conducted individually and electronic (e-voting) by using Smartphone or other Mobile Devices (tablet, and others), also by using Touch Screen Monitor provided by the Company, so that the shareholders' votes confidentiality could be preserved.

In accordance with Company's Shareholders Registry as of March 14<sup>th</sup>, 2019, the number of issued and paid up shares of the Company with eligible voting rights is 24,933,541,055 shares (excluding the treasury stock in the amount of 198,065,788 shares). The number of shares with voting rights to attend or represented in the Meeting (Class A shares and Class B shares both have equal rights) is 23,908,685,424 shares or ± 95.8897% of the total shares issued by the Company. Therefore, it is compliance with the required the Meeting quorum (ie. more than ½ of and especially for 7th Agenda more than ½ of the total shares issued and paid up by the Company with valid voting rights). There to, the Meeting is legitimate to hold and to take the following resolutions:

- First Agenda**
- Approved the Annual Report of the Company for the financial year ended on December 31<sup>st</sup>, 2018;
  - Ratified the Company's Consolidated Financial Statements for the financial year ended on December 31<sup>st</sup>, 2018, which was audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global in Indonesia) as stipulated in the report dated February 15<sup>th</sup>, 2019 with opinion "The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiary as of December 31<sup>st</sup>, 2018, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards";
  - Ratified the annual Supervisory Report of the BOC and the SSB of the Company for the financial year ended on December 31<sup>st</sup>, 2018; and
  - Provided the acquit and discharge ("volledig acquit et décharge") to the members of BOD and BOC including the members of SSB of the Company for the management and supervision performed in the financial year 2018 (including members of BOD and BOC which have resigned in 2018 as approved by the resolution of Extraordinary General Meeting of Shareholders ("GMS") dated December 19<sup>th</sup>, 2018), provided that the management and supervision are reflected in the Company's Annual Report for the financial year ended on December 31<sup>st</sup>, 2018.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,424 shares or 100% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>First Agenda</b>	23,900,673,479 shares or 99.9665%	0 shares or 0%	8,011,945 shares or 0.0335%

- Second Agenda**
- Approved the appropriation of Net Profit (consolidated) of the Company for financial year 2018 in the total amount of Rp3,482,427,920,767 with the following descriptions:
- Distribution of cash dividend maximum 20% of net income of the Company or amounted to maximum Rp696,485,584,153 with the following schedule:
 

- Cum Dividend in Regular and Negotiation Market	April 25 <sup>th</sup> , 2019	- Recording date for entitled shareholders	April 29 <sup>th</sup> , 2019
- Ex Dividend in Regular and Negotiation Market	April 26 <sup>th</sup> , 2019	- Ex Dividend in Cash Market	April 30 <sup>th</sup> , 2019
- Cum Dividend in Cash Market	April 29 <sup>th</sup> , 2019	- Dividend Payment for financial year 2018	May 15 <sup>th</sup> , 2019
- and approved the delegation of authority to the BOD to determine the rules of the distribution of cash dividends by taking into account the prevailing provisions in the capital markets regulations.
- The Company did not set aside any net profit for financial year 2018 as statutory reserves, considering the amount of statutory reserves fund have complied with the minimum required amount of statutory reserve fund in accordance with Article 70 of Law Number 40 Year 2007 concerning Limited Liability Company (*Undang-Undang Perseroan Terbatas – UUPt*);
  - To record the remaining 2018 net profit, after dividend distribution, as the retained earnings to finance the business activities of the Company.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,424 shares or 100% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Second Agenda</b>	23,904,021,812 shares or 99.9805%	0 shares or 0%	4,663,612 shares or 0.0195%

- Third Agenda**
- Approved the reappointment of Angelique Dewi Daryanto, SE., CPA, and Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global in Indonesia) as a Public Accountant and a Public Accounting Firm listed in the OJK or other Public Accountant from the said Public Accounting Firm, in the event she is permanently unavailable to audit the Company's financial statement for financial year 2019;
  - Approved the delegation of authority to the BOC to appoint another Public Accounting Firm, in the event that there is an objection from OJK on the appointment of Public Accountant and Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" or the said Public Accounting Firm conducts partnership restructuring to become a different Public Accounting Firm.
- For the said delegation of authority the following terms shall apply:
- Other Public Accounting Firm who is appointed by BOC must be one of the Big Four Public Accounting Firm in Indonesia;
  - The appointment has received recommendation from Audit Committee of the Company;
  - The amount of honorarium and the other terms of appointment for other Public Accounting Firm shall be determined competitively and reasonably; and
  - The appointment of other Public Accounting Firm should not contradict with the applicable laws and regulations.
- Approved the proposed honorarium for the Public Accounting Firm for the annual audit of the Company for financial year 2019 at the maximum Rp7,500,000,000 (gross).
  - Approved the delegation of authority to the BOD of the Company to carry out the matters that are necessary in connection with the appointment of a Public Accountant and Public Accounting Firm including but not limited to the implementation of meetings and the signing of the letter of appointment to the Public Accountant and Public Accounting Firm.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,424 shares or 100% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Third Agenda</b>	23,904,022,012 shares or 99.9805%	0 shares or 0%	4,663,612 shares or 0.0195%

- Fourth Agenda**
- Approved the appointment of Mr. Didi Syafruddin Yahya as Commissioner and Mrs. Sri Widowati as Independent Commissioner, with the tenure effective after obtaining approval from OJK and/or fulfillment of requirements as determined in the OJK approval letter ("effective date") until the closing of the fourth Annual GMS ("AGMS") after the effective date of the appointment without prejudicing the rights of GMS to dismiss at any time in accordance with the provision as stated in Article 119 UUPt; In terms of OJK does not approve such appointment or requirements as determined by OJK are not fulfilled, such appointment will be null and void without any GMS approval needed.
 

- President Commissioner	: Tengku Dato' Sri Zafrul Tengku Abdul Aziz
- Vice President Commissioner	: Glenn Muhammad Surya Yusuf
- Independent Commissioner	: Zulkifli M. Ali
- Independent Commissioner	: Pri Notowidigdo
- Independent Commissioner	: Jeffrey Kairupan
- Commissioner	: David Richard Thomas
- Commissioner	: Didi Syafruddin Yahya *)
- Independent Commissioner	: Sri Widowati *)

\*) effective after obtaining approval from OJK and/or has fulfilled the requirements as determined on the OJK letter

- Approved the reappointment of all members of SSB namely Mr. Prof. Dr. M. Quraish Shihab as Chairman, Mr. Prof. Dr. Fathurrahman Djamil as Member, and Mr. Dr. Yulizar Djamaluddin Sanrego as Member, effective since the closing of the Meeting until the closing of the fourth AGMS after the effective date of the appointment without prejudicing the rights of GMS to dismiss at any time in accordance with the law and regulations. Therefore the SSB of the Company has not changed.
- Approved the reappointment of Mr. Tigor M. Siahaan as President Director effective since the closing of the Meeting until the closing of the fourth AGMS after the effective date of the appointment without prejudicing the rights of GMS to dismiss at any time in accordance with the provision as stated in Article 105 UUPt. Therefore the BOD of the Company has not changed.
- Approved the delegation of authority to the BOD of the Company, with the right of substitution, to restate resolution regarding the change of composition of the BOC of the Company, reappointment of all members of SSB of the Company, and reappointment of Mr. Tigor M. Siahaan as President Director of the Company in notarial deed and report to the competent authority, and with due regard to the foregoing, to perform any acts as may be required in accordance with the laws and regulations.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Fourth Agenda</b>	23,891,166,812 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,412 shares or 0.0195%

The results of voting calculation	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Fourth Agenda</b>	23,891,166,612 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,612 shares or 0.0195%

The results of calculation voting Fourth Agenda	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Mr. Prof. Dr. M. Quraish Shihab</b>	23,891,166,812 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,412 shares or 0.0195%

The results of calculation voting Fourth Agenda	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Mr. Prof. Dr. Fathurrahman Djamil</b>	23,891,166,812 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,412 shares or 0.0195%

The results of calculation voting Fourth Agenda	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Mr. Dr. Yulizar Djamaluddin Sanrego</b>	23,891,166,612 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,612 shares or 0.0195%

The results of calculation voting Mr. Tigor M. Siahaan	Total Majority Votes and Agree Votes: 23,895,830,224 shares or 99.9462% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Mr. Tigor M. Siahaan</b>	23,891,166,612 shares or 99.9267%	12,855,200 shares or 0.0538%	4,663,612 shares or 0.0195%

- Fifth Agenda**
- Approved and determined the salary or honorarium and other allowances for BOC of the Company for the financial year of 2019 in the amount of maximum Rp20,395,087,249 (gross), and approved the delegation of authority to the President Commissioner of the Company to determine the salary or honorarium and other allowances for each members of BOC of the Company;
  - Approved and determined the salary or honorarium and other allowances for SSB of the Company for the financial year of 2019 in the amount of maximum Rp1,763,666,795 (gross), and approved the delegation of authority to the President Commissioner of the Company to determine the salary or honorarium and other allowances for each members of SSB of the Company. Therefore, all members of BOC (including the Independent Commissioners) and SSB did not receive any tantien/bonus;
  - Approved the amount of the tantien/bonus of the BOD for the year of 2018 in the amount of maximum Rp94,447,500,000 (gross) including the provision of variable remuneration in the form of share or share-based instrument issued by the Company, and approved the delegation of authority to the BOC of the Company to determine the amount of tantien/ bonus for each members of BOD of the Company;
  - Approved the delegation of authority to the BOC of the Company to determine the remuneration, holiday allowances and other allowances for the BOD and for the members of BOD of the Company for the financial year of 2019, with regard to the recommendation from the Nomination and Remuneration Committee of the Company.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,224 shares or 99.9999% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Fifth Agenda</b>	23,904,021,612 shares or 99.9805%	200 shares or 0.000000084%	4,663,612 shares or 0.0195%

- Sixth Agenda**
- Approved the Recovery Plan which has been prepared and submitted by the Company to OJK on November 28<sup>th</sup>, 2018, which consist of:
    - Updating trigger levels in order to comply with current regulations; and
    - Updating the adequacy and feasibility of debt or investment instruments that have capital characteristics possessed by Systemic Banks through the issuance of the Subordinated Bonds III Bank CIMB Niaga Year 2018 which has been conducted by the Company.
  - Approved the delegation of authority to the BOC and BOD of the Company to perform each and all actions required in relation with the update of Recovery Plan by taking into account OJK Regulation (*Peraturan OJK – POJK*) regarding Recovery Plan for Systemic Bank.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,424 shares or 100% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Sixth Agenda</b>	23,904,021,812 shares or 99.9805%	0 shares or 0%	4,663,612 shares or 0.0195%

- Seventh Agenda**
- Approved the plan of Share Buyback from the public shareholder, at the maximum of 20,000,000 shares, and at the maximum cost of Rp25,000,000,000 (including transaction and tax costs) with regard to the prevailing regulations. The plan of Share Buyback has obtained the OJK approval through the OJK Letter No. S-19/PB.33/2019 dated March 25<sup>th</sup>, 2019, and will be completed no later than 18 months after the resolution of this Meeting. The purpose of Share Buyback of the Company is to fulfill the provisions stipulated in POJK No. 45/POJK.03/2015, particularly to the provision of variable remuneration in the form of share or share-based instrument issued by the Company to parties categorized as Material Risk Taker (MRT) of the Company for the period of 3 (three) years which will be paid in 2019, 2020, and 2021.
  - Approved the delegation of authority to the BOD of the Company to conduct the Share Buyback in accordance with the prevailing regulations.

The results of voting calculation	Total Majority Votes and Agree Votes: 23,908,685,424 shares or 100% (Agree)		
	Agree	Not Agree	Abstain/No Votes**
<b>Seventh Agenda</b>	23,904,021,812 shares or 99.9805%	0 shares or 0%	4,663,612 shares or 0.0195%

- Eight Agenda**
- Other:
- According to OJK Regulation No. 30/POJK.04/2015, and reported to OJK Capital Market through letter No. 003/DIR/I/2019 on January 10<sup>th</sup>, 2019 with copy to IDX and OJK Banking Supervisory, in the Meeting was reported the accountability of the use of the proceeds from the Public Offering as of December 31<sup>st</sup>, 2018, whereas the funds obtained from each of:
    - Shelf Registration Bonds II of Bank CIMB Niaga Phase IV Year 2018 in the amount of Rp1,016,523,355,000 (net);
    - Shelf Registration Mudharabah I Bank CIMB Niaga Phase I Year 2018 in the amount of Rp993,366,142,421 (net); and
    - Subordinated Bonds III Bank CIMB Niaga Year 2018 in the amount of Rp144,480,674,465 (net).
 have all been used in accordance with the plan to use the proceeds as disclosed in the respective Prospectus.
  - In accordance with POJK No.51/POJK.03/2017, in the Meeting was reported regarding Sustainable Finance Action Plan of the Company Year 2019-2023 which has been submitted to OJK Banking Supervisory on November 27<sup>th</sup>, 2018. Sustainable Finance Action Plan consist of short term (1 (one) year) and long term (5 (five) years) activity plan which will be the Company's priority, in terms of implementing the Sustainable Finance, and by taking into account the fulfillment of prudential principles and implementation of risk management.
  - Due to the issuance of Amendment of IDX Regulation No. 1-A through the Decision Letter of the BOD of IDX No. Kep-00183/BEI/12-2018 specifically in relation that there are no provisions regulates the Independent Director Position in the Public Listed Company, in the Meeting was reported the deletion of position name of Independent Director in the Company. Therefore, the position name of Independent Director on Fransiska Oei, Compliance Director concurrently as Independent Director as reported on AGMS dated April 25<sup>th</sup>, 2017, is erased effective since the closing of this Meeting. However, it shall be re-emphasized that all members of BOD of the Company is independent from majority shareholders, not having any family relationship up to the second degree with other members of BOD, and/or members of BOC, do not held any concurrent position as member of BOD, member of BOC or Executive Officer of the Bank, company, and/or other institution other than performing functional task in non-bank subsidiary companies controlled by the Company, and also do not become an insider in any institution of supporting profession of Capital Market which services is used by the Company.

This Announcement Summary Minutes of the Meeting is among others to fulfill the provision of Article 34 paragraph (1), paragraph (2), and paragraph (3) POJK No. 32/POJK.04/2014 as amended by POJK No. 10/POJK.04/2017 regarding Plan and Implementation of General Meeting of Shareholders of Public Companies, and also to fulfill the provision of POJK No. 31/POJK.04/2015 regarding Public Disclosure on Information or Material Facts by Issuer or Public Companies in relation with the change of management composition of the Company.

Notes:  
\*) In accordance with the provisions of article 13, paragraph 13.4 Articles of Association of the Company: "Shareholders of shares with valid voting rights attending the GMS who are abstain (not voting) shall be deemed to cast the same vote as the majority of the voting, with condition that such shareholders are required to comply with and respect to the decisions taken for the relevant agenda of the GMS."

Jakarta, April 16<sup>th</sup>, 2019  
**Board of Directors**  
**PT Bank CIMB Niaga Tbk**  
 Address: Corporate Secretary, Graha CIMB Niaga 16<sup>th</sup> Floor, Jl. Jend. Sudirman Kav. 58 – Jakarta 12190  
 Telp. (021) 250 5252, fax. (021) 252 6749, e-mail: Corporate.Secretary@cimbniaga.co.id; website: www.cimbniaga.com

Ukuran : 6 kolom x 280 mm  
 Media : The Jakarta Post  
 Terbit : 16 April 2019  
 File : D1