

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA  
THE CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY  
AGENCY**

DUPLICATE OF

DECISION OF THE CHAIRMAN OF  
CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY  
AGENCY

NUMBER KEP- 309/BL/2008

CONCERNING

THE CREDIT AND GUARANTEEING RELATIONSHIP BETWEEN ISSUERS  
AND TRUST AGENTS

CHAIRPERSON OF CAPITAL MARKET AND FINANCIAL INSTITUTIONS  
SUPERVISORY AGENCY,

- Considering : that in order to maintain the trust agents as creditors of Issuers conduct tasks and functions independently so the holder of debt securities are prevented properly, it is deemed necessary to stipulate Decision of Chairman of Capital Market and Financial Institutions Supervisory Agency concerning the credit and guaranteeing relationship between the issuer and trust agents;
- In view of : 1. Law Number 8 year 1995 concerning Capital Market (Statute Book year 1995 number 64, Supplement to the Statute Book Number 3608);
2. Government Regulation Number 45 year 1995 concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617) as amended by Government Regulation Number 12 year 2004 (Statute Book Year 2004 Number 27, Supplement to Statute Book Number 4372);
3. Government Regulation Number 46 year 1995 concerning Capital Market Formal Investigative Procedures (Statute Book year 1995 Number 87, Supplement to Statute Book Number 3618);
4. Decree of the President of the Republic of Indonesia Number 45/M year 2006;

DEPARTEMEN KEUANGAN REPUBLIK INDONESIA  
BADAN PENGAWAS PASAR MODAL DAN LEMBAGA KEUANGAN

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HAS DECIDED:

To enact : DECISION OF CHAIRMAN OF CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY CONCERNING THE CREDIT AND GUARANTEEING RELATIONSHIP BETWEEN ISSUERS AND TRUST AGENTS.

Article 1

Provisions concerning The Credit and Guaranteeing Relationship between the Issuer and Trust Agents are regulated in Rule Number VI.C.3 as stipulated in the Attachment of this Decision.

Article 2

This Decision shall become effective since the date of its promulgation.

In order that all may be informed, it is ordered that this Decision be proclaimed by publication in the State Gazette of the Republic of Indonesia.

Enacted in : Jakarta  
Date : 1 August 2008

Chairperson of Capital Market and  
Financial Institutions Supervisory Agency

Signed

A. Fuad Rahmany  
NIP 060063058

Based on the original documents  
Head of General Affairs Division

Signed  
Prasetyo Wahyu Adi Suryo  
NIP 060076008

## ATTACHMENT

Decision of the Chairman of Capital  
Market and Financial Institutions  
Supervisory Agency (CMFISA)

Number : Kep-309/BL/2008

Date : 1 August 2008

### RULE NUMBER VI.C.3 : THE CREDIT AND GUARANTEEING RELATIONSHIP BETWEEN ISSUERS AND TRUST AGENT

1. Definition of Credit for the purposes of this rule is money providing or receivables that can be categorized within, according to lending and borrowing agreement or approval between bank as a Trust Agents and Issuers that being trusted as a borrower, that obliged Issuers to exercise loan after certain period of time through providing interest, yield, or distribution of profits including account administrative transaction that has been recorded on balance-sheet and purchasing promissory notes including Sukuk of trusted Issuers that is completed with note purchase agreement.
2. In conducting Capital Market activities, Trust Agent may not:
  - a. have a Credit relationship with Issuers in the amount of more than 25% (twenty five percent) of the amount of Debt Securities and/or Sukuk that being trusted; and/or
  - b. be a guarantor and/or collateral provider in issuing Debt Securities, Sukuk and/or Issuers obligation and be a Trust Agent of Securities holder that has been issued by the Issuer.
3. The meaning of Credits as stipulated in point 1 does not include:
  - a. Placement or fund investment in other banks, purchasing promissory notes including Sukuk of trusted Issuer; and
  - b. Administrative account transaction (off balance-sheet) such as Letter of Credit (LC), Standby LC, bank guarantee, foreign exchange facilities (foreign exchange line valuta today, tomorrow, spot including derivative transaction such as forward, futures, etc).
4. By no means of undermining criminal provisions in capital market, the CMFISA may impose sanctions against any violation of this rule, as well as against any Person who causes such violation to occur.

**ATTACHMENT**

Decision of Chairman of Capital Market and  
Financial Institutions Supervisory Agency

Number : Kep-309/BL/2008

Date : 1 August 2008

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Enacted in : Jakarta

Date : 1 August 2008

Chairman of Capital Market and  
Financial Institutions Supervisory  
Agency

Signed

A. Fuad Rahmany

NIP 060063058

Based on the original documents  
Head of General Affairs Division

Signed

Prasetyo Wahyu Adi Suryo

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