

MINISTRY OF FINANCE OF REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY

DUPLICATE OF
DECISION OF THE CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY
NUMBER: KEP-28/PM/2003

CONCERNING

GUIDELINES FOR ASSET BACKED SECURITIES COLLECTIVE INVESTMENT
CONTRACTS

CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY,

- Considering : that in order to provide legal certainty for Assets Backed Securities as one of securities in capital market and to spearhead the development of the Assets Backed Securities, it is deemed necessary to revise Rule Number IX.K.1 Attachment of Decision of The Chairman of Capital Market Supervisory Agency Number Kep-19/PM/2002 dated October 18, 2002 concerning Guidelines For Asset Backed Securities Collective Investment Contracts;
- In view of : 1. Law Number 8 of 1995 Concerning Capital Market (Statute Book Year 1995 Number 64, Supplement to the Statute Book Number 3608);
2. Government Regulation Number 45 of 1995 Concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3618);
3. President of Indonesia Decree Number 7/M of 2000;

HAS DECIDED:

- To issue : **DECISION OF THE CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY CONCERNING GUIDELINES FOR ASSET BACKED SECURITIES COLLECTIVE INVESTMENT CONTRACTS**

Article 1

Provisions concerning Guidelines for Asset Backed Securities Collective Investment Contracts are regulated in Rule Number IX.K.1 as stipulated in the attachment of this Decision.

MINISTRY OF FINANCE OF REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY

Article 2

With the enactment of this Decision, the Decision of the Chairman of Bapepam Number: Kep-19/PM/2002 dated October 18, 2002 concerning Guidelines for Asset Backed Securities Collective Investment Contracts, is declared revoked.

Article 3

This Decision shall become effective since the date of its promulgation

Enacted in : Jakarta
Date : July 21, 2003

Chairman of Capital Market
Supervisory Agency

Signed

Herwidayatmo
NIP 060065750

Based on the original document
Ad Interim Executive Secretary

Robinson Simbolon
NIP 060047831

ATTACHMENT:
Decision of the Chairman of BAPEPAM
Number : Kep-27/PM/2003
Date : July 17, 2003

**RULE NUMBER X.K.4 : REPORTS ON THE USE OF FUNDS RECEIVED
FROM A PUBLIC OFFERING**

1. Issuers, whose Registration Statement has become effective, must submit a report to Bapepam regarding the use of funds from a Public Offering. The use of funds must also be justified in Shareholders General Meeting, and or be submitted to Trust Agent.
2. The report referred to item 1 shall be prepared quarterly in (March, June, September, and December), and submitted to Bapepam by the 15th day of the following month. The form and content of the report shall be in accordance with Form X.K.4-1, attached to this rule.
3. The justification of the use of funds in Shareholders General Meeting is to be conducted annually.
4. In the event that the Issuer plans to change the use of funds, it must comply with the following:
 - a. the plan must be reported to Bapepam, disclosing the reasons and considerations involved;
 - b. the plan must receive prior approval from the Shareholders General Meeting; and
 - c. in the case of funds raised from a Public Offering of debt Securities, the Trust Agent must also give approval.
5. The type of changes referred to in item 4 include:
 - a. material changes in each element of the use of fund;
 - b. changes in locations that may have economic effects.
6. Considering stipulations in item 2 and 3 of this rule, Issuer that has used all the proceeds must submit the report on the last use of funds to Bapepam and justify the report on the last use of funds in Annual Shareholders General Meeting and or submit the report to Trust Agent within the period determined in the report.
7. In the event that a subsidiary or other Affiliate uses the funds, the Issuer shall explain the allocation of the funds after the return of the funds.
8. If there are any remaining funds, a clear explanation must be given as the following:
 - a. where the funds are deposited;
 - b. the rate of interest, and its allocation;
 - c. any Affiliation or relationship between the Issuer and the entity keeping the funds; and

ATTACHMENT:
Decision of the Chairman of BAPEPAM
Number : Kep-27/PM/2003
Date : July 17, 2003

- d. the terms of maturity.
9. The report on the first use of funds must be submitted within the reporting period referred to in item 2 of this rule notwithstanding the period of use of funds has not reached 3 (three) months after the allotment date.
 10. The report on the first use of fund that must be justified in the Annual Shareholders General Meeting must be submitted in the next Annual Shareholders General Meetings notwithstanding the period of use of funds has not reached 1 (one) year after the allotment date.
 11. Stipulations in this rule also apply to Securities Public Offering that can be converted into shares. The form and content of the required report shall be in accordance with Form X.K.4-2, attached to this rule.
 12. By no means undermining criminal stipulation in capital market, Bapepam may impose sanctions on any violations of this rule, as well as on any Person that causes the violation to occur.

Authorized in Jakarta
On July 17, 2003
Chairman of Capital Market Supervisory
Agency

Herwidayatmo
NIP 060065750

As the original document
Secretary

Pande Putu Raka
NIP 060034443

FORM NUMBER: X.K.4-2

**REPORT ON THE ACTUAL USE OF PROCEEDS
FROM CONVERTIBLE SECURITIES THAT CAN BE CONVERTED TO SHARES**

ATTACHMENT : 2
Rule Number : X.K.4

Name of Issuer :
Business Line :

(dalam jutaan rupiah)

No.	Types of Securities	Date of Issue	Total number of securities issued	Converted securities		Total number of securities yet to be converted	Intended Use of Proceeds as Stated in Prospectus	Actual Use of Proceeds as Stated in Prospectus	Balance of Proceeds from Conversion
				Volume	Value (Rp)				
1	2	3	4	5	6				
1.	Opsi								
2.	Waran								
3.								

Remarks:

In the case where balance from proceeds appears, Issuer must disclose type of saving, name of the bank, interest rate, and relationship between bank and Issuer.

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ISSUER

Director