

ATTACHMENT:

Decision of the Chairman of Bapepam

Number : Kep-01/PM/2003

Date : January 15, 2003

**RULE NUMBER III.C.7 : SECURITIES SUB ACCOUNT WITH
CENTRAL SECURITIES DEPOSITORY**

1. Definitions and terms in this rule are:
 - a. Client is a securities account holder with the Participant.
 - b. Participant is a Securities Company or a Custodian Bank that opens securities account at Central Securities Depository.
 - c. Securities Sub Account is the securities account of every Client registered in Participant's securities account at Central Securities Depository.
2. The Participant that administers Client's securities accounts shall:
 - a. Open a Securities Sub Account at Central Securities Depository on behalf of each of its Client;
 - b. Record Client's securities account in Securities Sub Account;
 - c. Ensure that every Client's securities account balance recorded in the Participant's Book recording is always the same with Client's securities account balance recorded in the Securities Sub Account; and
 - d. Ensure the identity of Client recorded in the Participant Book recording is the same with the identity of Client recorded in the Securities Sub Account.
3. A Contract concerning the opening of securities account of Client of the Participant must comply with prevailing rules and regulations and shall include provisions concerning:
 - a. power of attorney from the Clients to the Participants for opening Securities Sub Account;
 - b. obligations of the Participants to commit the power of attorney from Clients for opening Securities Sub Account referred in to letter a above; and
 - c. rights of Clients to request for reports at any time and or to test the similarity between Client's securities account balance recorded in the Participant's Book recording and it recorded in the Securities Sub Account.
4. A Contract concerning the opening of Participant's securities account at the Central Securities Depository must include provision concerning the opening of Securities Sub Account.
5. With respect to opening Securities Sub Account, Central Securities Depository shall:

- a. prepares appropriate and safe Securities Sub Account administration systems;
 - b. administers every Securities Sub Account separately and must comply with rules and regulations concerning Securities account;
 - c. submits daily report on Securities Sub Account positions to each Participant; and
 - d. submits report to Bapepam on any violations of this rule.
6. Central Securities Depository is merely responsible to the respective Participant in relation to the administration of Securities Sub Accounts and not responsible to other parties including securities account holder with the Participants.
 7. 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.

Signed in Jakarta

On January 15, 2003

Chairman of Indonesian Capital Market
Supervisory Agency

Herwidayatmo

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Executive Secretary

Pande Putu Raka

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