

**RULE NUMBER IX.C.7 : FORM AND CONTENT OF A REGISTRATION STATEMENT FOR A PUBLIC OFFERING BY A MEDIUM OR SMALL BUSINESS**

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Attachment :  
Decision of the Chairman of Bapepam  
Number : Kep-11/PM/1997  
Date : 30 April 1997  
Substitute for Prior Decision  
Number : Kep-55/PM/1996  
Date : January 17, 1996

1. Definitions, for the purpose of this rule :
  - a. Medium or Small Business is a legal entity which is established in Indonesia that :
    - 1) has total assets of not more than Rp 100.000.000.000 (one hundred billion rupiahs);
    - 2) is not affiliated with or controlled by another company that is not a Medium or Small Business; and
    - 3) is not an Investment Fund.
  - b. A Medium or Small Business Public Offering is a Public Offering of Securities in which the total amount of securities offered is not more than Rp 40,000.000.000 (forty billion rupiahs).
2. Procedures for the submission of a Registration Statement for a Medium or Small Business Public Offering are provided in Bapepam Rules Number IX.A.2 and IX.A.3. If the Public Offering is a Preemptive Rights Offering, it must comply with Bapepam Rule Number IX.D.1.
3. A Medium or Small Business Public Offering must comply with the guidelines for the form and content of the registration statement in this rule and not with the guidelines in :
  - a. Rule Number IX.C.1, except Form IX.C.1-1, Form IX.C.1-2, Form IX.C.1-3, and Form IX.C.1-4; and
  - b. Rule Number IX.C.2 and Rule Number IX.C.3.  
  
In case the Medium or Small Business Public Offering is a Preemptive Rights Offering, it must comply with the guidelines in this rule and not with the guidelines in Rule Number IX.D.2, Rule Number IX.D.3, and Rule Number IX.D.4.
4. The registration statement for a Medium or Small Business Public Offering shall consist of, at least:
  - a. a cover letter, using Form IX.C.1-1, Rule Number: IX.C.1;
  - b. a Prospectus, using Rule Number IX.C.8;
  - c. a financial statement audited by an accountant as required in Rule Number IX.C.8;
  - d. a comfort letter from an accountant with respect to material changes in the financial condition of the Medium or Small Business that occur after the date of the financial

- statement;
- e. a Representation letter from the issuer regarding accounting;
  - f. a legal opinion;
  - g. any agreements regarding the Medium or Small Business Public Offering, which including:
    - 1) a Trust Agent agreement, if any;
    - 2) a Guarantee agreement, if any;
    - 3) a preliminary agreement with one or several Securities Exchanges regarding the listing of securities offered, if any; and
    - 4) An underwriting agreement, if any.
  - h. statements of persons that are related with the Medium or Small Business Public Offering, as follows:
    - 1) a statement from the issuer, using Form IX.C.1-2, Rule Number IX.C.1;
    - 2) a statement from the Managing Underwriter, if any, using Form IX.C.1-3, Rule Number IX.C.1; and
    - 3) a statement from Capital Market Supporting Professionals using Form IX.C.1-4, Rule Number IX.C.1.
  - i. a curriculum vitae from directors and commissioners of the Medium or Small Business;
  - j. any additional information requested by Bapepam, in order to protect investors' interests.
5. The Registration Statement will be made available to the public by Bapepam. In addition, Bapepam may request other information that is not part of the Registration Statement. Such information is not intended to be available to the public because such disclosure may adversely effect the interests of the Issuer or affiliated Persons, such as:
- a. certain information with respect to the commissioners, the directors, and the principal shareholders of the Medium or Small Business, including:
    - 1) tax registration numbers;
    - 2) copies of:
      - a) Identity cards and proof of citizenship for Indonesian citizens;
      - b) Passports or other documents of identity, for foreigners; and
      - c) Articles of Association for institutional shareholders;
    - 3) a statement sealed with stamp duty of Rp 2,000.00 (two thousand rupiahs) with regard to whether or not the company, the directors, and commissioners are involved in any legal cases.
  - b. any other information received by Bapepam from persons involved in the Public Offering to support the adequacy and accuracy of the required disclosures.