

To.
Corporate Secretary
Listed Companies
Indonesian Central Securities Depository (KSEI)

Re : Suggestion on Timing Difference Between Recording Date and Payment Date for Dividend Payment Corporate Action

Dear Sir/Madam,

With regards to the issuance of Financial Services Authority Regulation Number 32/POJK.04/2014 regarding The Planning and Implementation of Public Company's General Meeting of Shareholders, CHAPTER III regarding Other Provisions article 36 which stipulates:

In terms of GMS Resolutions related to cash dividend disbursement, Public Company is required to perform its cash dividend disbursement to the entitled shareholders within a maximum of 30 (thirty) days following the announcement of GMS' resolutions which decides the cash dividend disbursement

Meanwhile Indonesia Stock Exchange Regulation in its Directors' Resolutions Number Kep-565/BEJ/11-2003 regarding Regulation Number II-A on Securities Trading regarding Securities Trading Regulation Number II-A.1 on General Provisions of Securities Trading on Jakarta Stock Exchange (Attachment Jakarta Stock Exchange Resolutions Number Kep-002/BEJ/01-2003 dated January 17th, 2003 regarding Amendments in Securities Trading Regulation Number II-A.1 on General Provisions of Securities Trading on Jakarta Stock Exchange), article 7, which stated that

Recording date of shares in the shareholders' list for the determination of shareholders' rights to receive cash dividends, stock dividends, and or bonus shares shall be made at least 16 (sixteen) Bourse Days since the announcement as referred in article C.7 .c. stated above.

Under these conditions, the timing difference of Recording Date and Payment Date will be between 4 or 5 bourse days. This implies inadequate time for the submission of the shareholder's tax documents particularly foreign shareholders.

Thus, Indonesian Central Securities Depository Company urges listed Companies to determine its Recording Date and Payment Date so that:

- Avoid Stock Exchange Holidays which fall on Saturdays, Sundays and Public Holidays
- Recording Date and Payment Date are conducted in the same month
- Payment Date is conducted at the latest on the 25th day of each month.

The information mentioned above are conveyed to provide opportunity to the shareholders, especially for foreign clients in submitting the DGT or SKD documents to gain tax relief on dividends (tax treaty).



For further information, please contact our Securities Management Unit (Mrs. Fitriyah at +6221 5299 1187 or Mr. Rachmat Irfan at +6221 5299 1188) or by e-mail to pe@ksei.co.id.

Thank you for your kind attention and cooperation.

Sincerely yours,
Indonesian Central Securities Depository

Sulistyo Budi
Director

Gusrinaldi Akhyar
Head of Custodian Services Division