

Jakarta, ____ 2011

No. Ref : _____

Kepada Yth./To:

Custodian Services Bank _____

Jakarta

Corporate Action Department Head

Perihal : Penawaran Umum Terbatas Dengan Hak Memesan Efek Terlebih Dahulu PT United Tractors Tbk.

Dengan hormat,

Kami merujuk kepada Pernyataan Pendaftaran untuk Penawaran Umum Terbatas Dengan Hak Memesan Efek Terlebih Dahulu dari PT United Tractors Tbk ("UT") sehubungan dengan penawaran dan penerbitan dari sebanyak 403,257,853 saham biasa dengan nilai nominal sebesar Rp. 250 per saham ("Saham HMETD") dari UT, yang telah memperoleh pernyataan efektif dari Bapepam-LK dan telah mendapat persetujuan Rapat Umum Pemegang Saham Luar Biasa UT yang diselenggarakan pada tanggal 2 May 2011.

Berdasarkan prospektus Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu yang diterbitkan oleh UT pada tanggal 2 May 2011 (selanjutnya disebut "**Prospektus**"), tiap pemegang saham yang namanya tercatat di Daftar Pemegang Saham UT pada tanggal 12 May 2011 pukul 4:00 sore (selanjutnya disebut "**Tanggal Pencatatan**") berhak untuk memperoleh Hak Memesan Efek Terlebih Dahulu (selanjutnya disebut "**HMETD**") untuk memesan Saham Baru dengan rasio 4 HMETD untuk setiap 33 saham biasa UT yang terdaftar dan dimiliki pada Tanggal Pencatatan ("**Saham Yang Ada**"). Tiap HMETD akan memberikan pemegangnya hak untuk memesan satu Saham Baru dengan

Rights Issue of PT United Tractors Tbk.

Dear Sir/Madam,

We refer to the Registration Statement for the Rights Issue of PT United Tractors Tbk ("UT") relating to the offering and issuance of a total of 403,257,853 shares with par value Rp. 250 per share (the "Rights Shares") of UT, which has been declared effective by Bapepam-LK and which Rights Issue has been approved at a Extraordinary General Meeting of Shareholders of UT convened on May 2, 2011.

As indicated in the prospectus for the Rights Issue published by UT on May 2, 2011 ("Prospektus"), each shareholder whose name is registered on the Shareholders' Registry of May 12, 2011 at 4:00 p.m. West Indonesia Time (the "Record Date") shall be credited with rights ("Rights") to subscribe for Rights Shares in a ratio of 4 Rights for every 33 existing common shares of UT that it is registered as owning on the Record Date ("Existing Shares"). Each Right will entitle the holder thereof to subscribe for one new Rights Share at an exercise price of Rp. 15,050 per share.

harga pelaksanaan Rp. 15,050 per saham.

Sesuai dengan ketentuan Bapepam-LK No. IX.D.1, Lampiran Keputusan Ketua Bapepam-LK No. Kep-26/PM/2003, pada tanggal 13 May 2011, kami akan mendistribusikan HMETD ke rekening efek partisipan melalui System C-Best dari PT Kustodian Sentral Efek Indonesia menggunakan rasio yang dijelaskan diatas dan diperhitungkan berdasarkan Saham yang Ada yang tercatat dalam saldo sub-rekening efek yang dimiliki masing-masing nasabah Saudara pada penutupan perdagangan pada Bursa Efek Indonesia atau IDX ("IDX") pada Tanggal Pencatatan.

Perhatian Saudara diarahkan kepada pemberitahuan penting yang tercantum dalam Prospektus berikut ini:

PENAWARAN UMUM TERBATAS DENGAN HAK MEMESAN EFEK TERLEBIH DAHULU INI TIDAK DIDAFTARKAN BERDASARKAN HUKUM ATAU PERATURAN PERUNDANG-UNDANGAN DARI YURISDIKSI MANAPUN SELAIN YANG BERLAKU DI INDONESIA. APABILA ADA PIHAK MANAPUN DILUAR INDONESIA MENERIMA PROSPEKTUS ATAUPUN SERTIFIKAT HMETD, DOKUMEN TERSEBUT TIDAK DIMAKSUDKAN SEBAGAI DOKUMEN PENAWARAN SEHUBUNGAN DENGAN PEMBELIAN SAHAM BARU ATAUPUN PELAKSANAAN DARI HMETD, KECUALI PENAWARAN ATAU PEMBELIAN SAHAM BARU TERSEBUT TIDAK BERTENTANGAN DENGAN ATAU BUKAN MERUPAKAN PELANGGARAN TERHADAP HUKUM DAN PERATURAN PERUNDANG-UNDANGAN YANG BERLAKU DALAM YURIDIKSI BERSANGKUTAN. APABILA TERDAPAT PEMEGANG SAHAM DILUAR INDONESIA YANG BERDASARKAN KETENTUAN DARI PERATURAN PERUNDANG-UNDANGAN NEGARA MEREKA, DILARANG UNTUK MELAKSANAKAN HMETD MEREKA, MAKA UT DAN PIHAK YANG DITUNJUK OLEH UT BERHAK UNTUK MENOLAK

In accordance with Bapepam-LK Regulation No. IX.D.1 Attachment to Decision of the Chairperson of Bapepam-LK No. Kep-26/PM/2003, on May 13, 2011, we will credit all of the Rights to the accounts of participants through the C-Best System of PT Kustodian Sentral Efek Indonesia using the ratio stated above and calculated based on the Existing Shares which are recorded in the sub-accounts of your respective customers as of the close of the trading day at the Indonesia Stock Exchange (the "IDX") on the Record Date.

Your attention is drawn to the following important notice contained in the Prospectus:

THIS RIGHTS ISSUE IS NOT REGISTERED UNDER THE LAWS OR REGULATIONS OF ANY JURISDICTION OTHER THAN INDONESIA. IF ANY PERSON OUTSIDE INDONESIA RECEIVES THE PROSPECTUS OR A RIGHTS CERTIFICATE, THE AFOREMENTIONED DOCUMENTS ARE NOT INTENDED TO BE OFFERING DOCUMENTS WITH RESPECT TO THE PURCHASE OF RIGHTS SHARES OR THE EXERCISE OF RIGHTS, UNLESS SUCH OFFER OR PURCHASE OF RIGHTS SHARES IS NOT CONTRADICTORY TO OR DOES NOT CONSTITUTE A VIOLATION OF THE LAWS AND REGULATIONS APPLICABLE IN THAT JURISDICTION. IN THE EVENT THAT THERE ARE SHAREHOLDERS OUTSIDE INDONESIA WHO, BASED ON THE PROVISIONS OF LAWS AND REGULATIONS IN THEIR COUNTRY, ARE PROHIBITED FROM EXERCISING THEIR RIGHTS, UT AND PARTIES APPOINTED BY UT ARE ENTITLED TO REJECT THE APPLICATION OF THE AFOREMENTIONED PARTIES TO EXERCISE RIGHTS TO PURCHASE RIGHTS SHARES.

**PERMOHONAN DARI PEMEGANG SAHAM
DILUAR INDONESIA TERSEBUT UNTUK
MELAKSANAKAN HAKNYA UNTUK
MEMBELI SAHAM BARU.**

Lebih lanjut, pembelian dan pelaksanaan dari HMETD dan Saham Baru oleh pembeli diluar Indonesia adalah dibatasi oleh hukum dan prosedur tertentu yang dibuat oleh UT sebagaimana dijabarkan dalam prospektus dalam bahasa Inggris yang dikeluarkan oleh UT (yang salinannya telah diberikan pada Saudara) ("**Prospektus Bahasa Inggris**"). UT memiliki kebijakan penuh dalam menentukan boleh atau tidaknya pembeli asing berpartisipasi.

Saudara diminta untuk membaca bagian pada Prospektus Bahasa Inggris berjudul "Informasi Penting untuk Investor Diluar Indonesia" secara keseluruhan untuk rincian pembatasan partisipasi dalam Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu oleh investor diluar Indonesia.

Pemegang Saham Di Amerika Serikat

Saudara wajib memperhatikan informasi penting berikut, terkait dengan partisipasi Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu oleh para pemegang saham di Amerika Serikat:

HMETD dan Saham Baru tidak dan tidak akan didaftarkan berdasarkan *United States Securities Act of 1933*, sebagaimana telah diubah ("**Securities Act**") atau berdasarkan hukum di bidang efek dari negara manapun atau yurisdiksi lain selain Amerika Serikat dan HMETD dan Saham Baru tidak dapat ditawarkan, dijual, dijual kembali, dijatahkan, diambil, dilaksanakan HMETD-nya, diagunkan, dialihkan atau dipindahkan, baik secara langsung maupun tidak langsung dalam wilayah Amerika Serikat, kecuali berdasarkan pengecualian yang berlaku dari, atau transaksi yang tidak tunduk kepada, persyaratan pendaftaran dari *Securities Act* dan kepatuhan dengan hukum di bidang efek dari negara manapun atau yurisdiksi lain dari Amerika Serikat.

In addition, the purchase and exercise of Rights and Rights Shares by purchasers outside Indonesia are restricted by law and certain procedures established by UT as described in the English language prospectus issued by UT ("**English Prospectus**"), a copy of which has been sent to you. UT reserves absolute discretion in determining whether to allow such participation in the case of certain foreign purchasers.

You are requested to read the section of the English Prospectus entitled "Important Information for Investors Outside of Indonesia" in its entirety for details of restrictions on participation in the Rights Issue by investors outside Indonesia.

Shareholders in the United States

You should note the following important information relating to participation in the Rights Issue by shareholders in the United States:

The Rights and the Rights Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States and the Rights and the Rights Shares may not be offered, sold, resold, allotted, taken up, exercised, pledged, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.



Untuk memenuhi persyaratan hukum pasar modal di Amerika Serikat, UT telah menentukan bahwa nasabah saudara di Amerika Serikat yang terdaftar sebagai pemegang saham di UT (melalui sub rekening efek yang tercantum dalam Daftar Pemegang Saham UT) yang bermaksud untuk melaksanakan HMETD untuk membeli Saham Baru atau mengajukan pemesanan tambahan Saham Baru harus memenuhi dua proses kualifikasi berikut:

- (i) pihak tersebut harus menyatakan kepada UT bahwa pihak tersebut adalah *"qualified institutional buyer"* (sebagaimana didefinisikan dalam *Rule 144A* dari *Securities Act*) ("**QIB**"), dengan secara sah melengkapi, menandatangani dan mengirimkan kepada UT suatu surat pernyataan kelayakan QIB ("**Pernyataan QIB**") yang telah disiapkan oleh UT; dan
- (ii) jika Pernyataan QIB tersebut diterima oleh UT dan pihak tersebut selanjutnya diundang untuk melaksanakan HMETD dan berpartisipasi secara langsung oleh UT dalam Penawaran Umum Terbatas Dengan Hak Memesan Efek Terlebih Dahulu, pihak tersebut juga harus mengisi, melaksanakan, dan menyerahkan kepada UT (dengan salinan kepada saudara, sebagai kustodian) pada atau sebelum tanggal **30 May 2011, 11:59 p.m. (Jakarta time)** atau tanggal lain yang disetujui oleh UT. suatu surat pernyataan investor ("Surat Pernyataan Investor") yang dikirimkan oleh UT kepada pihak tersebut setelah diterimanya Pernyataan QIB dan UT harus menerima Surat Pernyataan Investor.

Hanya pihak di Amerika Serikat yang memenuhi kriteria diatas dan yang namanya secara resmi terdaftar pada Daftar Pemegang Saham dari UT pada Tanggal Pencatatan ("**Pemegang Saham Amerika Serikat Yang Memenuhi Syarat**") yang akan diperbolehkan untuk melaksanakan HMETD miliknya, memesan Saham Baru dan mengajukan

To comply with United States securities law requirements, UT has determined that your customers in the United States who are registered owners of shares in UT (via sub-accounts that appear on UT's Register of Shareholders) who wish to exercise their Rights to subscribe for Rights Shares or apply for excess Rights Shares must successfully complete a two-step process qualification process:

- (i) such person must certify to UT that it is a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act) ("**QIB**"), by duly completing, executing and delivering to UT a QIB eligibility certification letter ("**Rep Letter**") prepared by UT; and
- (ii) if such person's Rep Letter is accepted by UT and such person is then invited to exercise its Rights and participate in the Rights Issue directly by UT, such person must also complete, duly execute and deliver to UT (with a copy thereof to you, as their custodian) on or prior to **May 30, 2011, 11:59 p.m. (Jakarta time)** or such later date agreed by UT a QIB Subscription Agreement ("**QIB Sub Agreement**") that is sent to such person by UT following acceptance of its Rep Letter and UT must accept the QIB Sub Agreement.

Only persons in the United States who meet the above criteria and whose names are legally registered in the Register of Shareholders of UT on the Record Date ("**Eligible US Shareholders**") will be permitted to exercise their Rights, subscribe for Rights Shares and apply for excess Rights Shares. Any payment made in respect of any purported exercise of

tambahan Saham Baru. Segala pembayaran untuk segala pelaksanaan HMETD yang tidak sesuai atau permohonan tambahan Saham Baru yang tidak memenuhi kriteria diatas atau kriteria lain yang dimuat dalam dokumen ini akan dikembalikan tanpa disertai bunga.

UT dan agennya memiliki hak dan kebijaksanaan mutlak untuk memperlakukan segala surat, instruksi, permohonan atau dokumentasi lain (termasuk segala Pernyataan QIB atau Surat Pernyataan Investor) menjadi tidak sah, yang disajikan untuk partisipasi dalam Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu yang (i) tampak oleh UT telah ditandatangani dalam atau dikirimkan dari Amerika Serikat atau dikirimkan dari atau atas nama dari pihak di Amerika Serikat, (ii) menyediakan suatu alamat di Amerika Serikat untuk pendaftaran dari, atau pengiriman dari sertifikat yang sah untuk Saham Baru, (iii) tidak secara akurat atau tidak secara tepat dilengkapi atau yang dengan cara apapun tidak sempurna atau (iv) dengan cara lain diduga melibatkan kemungkinan pelanggaran dari persyaratan pendaftaran dari *Securities Act* atau hukum di bidang efek dari yurisdiksi manapun.

Sebagai konsekuensi dari pembatasan diatas, kami mengharapkan bantuan Saudara untuk memberitahukan nasabah Saudara di Amerika Serikat mengenai pembatasan terkait dengan kemampuan mereka turut serta dalam Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu. **Saudara diminta untuk meneruskan surat yang terlampir dalam dokumen ini sebagai Annex I kepada nasabah Saudara di Amerika Serikat yang merupakan pemilik terdaftar dari saham UT, beserta dengan format dari Pernyataan QIB.** Setelah tanggal dokumen ini dan sampai dengan Tanggal Pencatatan, apabila Saudara memiliki nasabah baru di Amerika Serikat yang merupakan pemilik terdaftar dari saham UT, mohon agar Saudara dapat mengirimkan pula segala material yang diperlukan sesuai dengan rujukan diatas

Rights, subscription for Rights Shares or application for excess Rights Shares that does not meet the foregoing criteria or the other criteria included herein will be returned without interest.

UT and its agents reserve the right and absolute discretion to treat as invalid any letter, instruction, application or other documentation (including any Rep Letter or QIB Sub Agreement) presented for participation in the Rights Issue that (i) appears to them to have been executed in or dispatched from the United States or to be transmitted from or on behalf of a person in the United States, (ii) provides an address in the United States for the registration of, or the delivery of definitive certificates for, the Rights Shares, (iii) is not accurately or properly completed or which is deficient in any manner, or (iv) otherwise appears to involve a possible violation of the registration requirements of the Securities Act or the securities laws of any jurisdiction.

As a result of the foregoing restrictions, we seek your assistance to inform your customers in the United States of the limitations relating to their ability to participate in the Rights Issue. **You are requested to immediately forward the letter attached hereto as Annex I to your customers in the United States who are registered owners of shares in UT, along with the form of the Rep Letter.**


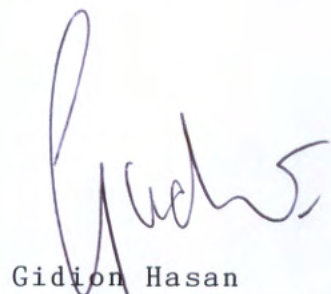
Following the date hereof and until the Record Date, should you have new customers in the United States who are registered owners of shares in UT, please also send them materials referred to above.

MOHON DIPERHATIKAN BAHWA, KECUALI UNTUK SURAT DAN BENTUK PERNYATAAN QIB YANG DILAMPIRKAN DALAM ANNEX I (DIMANA SAUDARA DAPAT MENGIRIMKAN KEPADA NASABAH SAUDARA DI AMERIKA SERIKAT YANG MERUPAKAN PEMEGANG SAHAM UT), SAUDARA TIDAK BOLEH MENERUSKAN ATAU DENGAN CARA LAIN MENDISTRIBUSIKAN PROSPEKTUS, PROSPEKTUS BAHASA INGGRIS, *US WRAP* ATAU DOKUMEN PENAWARAN LAINNYA YANG MUNGKIN SAUDARA TERIMA KEPADA PEMEGANG SAHAM MANAPUN DI AMERIKA SERIKAT DALAM KEADAAN APAPUN.

PLEASE NOTE THAT, EXCEPT FOR THE LETTER AND FORM OF REP LETTER ATTACHED HERETO AS ANNEX I (WHICH YOU MAY SEND TO YOUR CUSTOMERS IN THE UNITED STATES WHO ARE REGISTERED OWNERS OF UT SHARES), **YOU ARE NOT PERMITTED TO FORWARD OR OTHERWISE DISTRIBUTE THE PROSPECTUS, THE ENGLISH PROSPECTUS, THE US WRAP OR ANY OTHER OFFERING DOCUMENT YOU MAY RECEIVE TO ANY HOLDER OF SHARES IN THE UNITED STATES UNDER ANY CIRCUMSTANCES WHATSOEVER.**

Kami mengucapkan terimakasih atas perhatian dan kerjasama dari Saudara.

Thank you for your kind attention and cooperation.


Djoko Pranoto
Direktur Utama (*President Director*)
Gidion Hasan
Direktur (*Director*)

ANNEX I

LETTER TO US SUB-ACCOUNT HOLDERS

May ____, 2011

Dear Sir/Madam,

SHARES OF PT UNITED TRACTORS TBK.

PT United Tractors Tbk ("UT") is engaged in a corporate action in which certain holders of its shares, par value Rp. 250 each ("Shares") may be able to participate. We are sending this communication to you on behalf of UT. Based on the shareholders' register of UT, UT believes that you are a registered shareholder of UT who is located inside the United States. In addition, you may also be holding shares in UT on behalf of certain persons inside the United States.

You should note that the certification must be made on behalf of yourself, as the registered shareholder, as well as on behalf of any beneficial holders of Shares for which you are holding Shares. If you are a registered owner of Shares that is not an Eligible Holder (as defined below) or if the beneficial holders for which you are holding Shares are not Eligible Holders, you need not take any action with respect to this corporate action at this time. If you or persons on whose behalf you are holding Shares are Eligible Holders, please **immediately** complete the Rep Letter attached hereto and return it to UT at the address set out in the Rep Letter.

An "Eligible Holder" is a holder of Shares that certifies that it is a "qualified institutional buyer" as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"). The definition of "qualified institutional buyer" is set out in the Appendix hereto.

This letter neither is an offer in respect of any securities of UT or any other company nor does it create any obligation whatsoever on the part of anyone to make any offer or on the part of the recipient to participate if an offer is made.

You should note that UT and its agents reserve the right and absolute discretion to treat as invalid any Rep Letter that is not accurately or properly completed or which is deficient in any manner.

Please direct any questions to:

Mr. Ari Setiyawan
Investor Relations Manager
Phone: +62-21-4605982
+62-21-4605959 ext 1333, 1334, 1202

Email: ca@unitedtractors.com

Appendix

“Qualified institutional buyer” means:

- (a) any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US\$100 million in securities of issuers that are not affiliated with the entity:
 - (i) any insurance company as defined in Section 2(a)(13) of the Securities Act;
 - (ii) any investment company registered under the Investment Company Act of 1940 (the “Investment Company Act”) or any business development company as defined in Section 2(a)(48) of the Investment Company Act;
 - (iii) any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;
 - (iv) any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;
 - (v) any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974;
 - (vi) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (a) (iv) or (v) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;
 - (vii) any business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “Investment Advisers Act”);
 - (viii) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and
 - (ix) any investment adviser registered under the Investment Advisers Act;
- (b) any dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended (the “Exchange Act”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US\$10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;
- (c) any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;
- (d) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in aggregate at least US\$100 million in securities of issuers other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust

whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), *provided that:*

- (i) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and
 - (ii) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);
- (e) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and
- (f) any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US\$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least US\$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the Rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

For purposes of the foregoing definition:

- (1) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.
- (2) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.
- (3) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.
- (4) "Riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

Please complete this Rep Letter and return it to UT immediately. UT and its agents reserve the right and absolute discretion to treat as invalid any Rep Letter that is not accurately or properly completed or which is deficient in any manner.

**QIB Eligibility Certification
("Rep Letter")**

May ____, 2011

PT United Tractors Tbk
Jl. Raya Bekasi Km. 22 Cakung
Jakarta 13910, Indonesia
Attention: Mr. Ari Setiyawan
E-mail: ca@unitedtractors.com

Ladies and Gentlemen:

The undersigned acknowledges receipt of your letter dated May ____, 2011. Capitalized terms used and not defined in this letter shall have the meanings set out in such letter. The undersigned hereby represents and warrants as follows:

- (1) The undersigned is the registered and beneficial owner, or is acting on behalf of a beneficial owner of shares with par value Rp. 250 per share (the "Shares") of PT United Tractors Tbk. ("UT").
- (2) The undersigned is, or in the event that the undersigned is acting on behalf of a beneficial owner of Shares, the undersigned has received a written certification from such beneficial owner (dated as of a specific date on or since the close of such beneficial owner's most recent fiscal year) to the effect that such beneficial owner is a "qualified institutional buyer" as defined in Rule 144A under the United States Securities Act of 1933, as amended.
- (3) Further, if the undersigned is acting as a fiduciary or agent for one or more investor accounts, it (a) has investment discretion with respect to each such account, and (b) has full power and authority to make the representations, warranties, agreements and acknowledgements herein on behalf of each such account.
- (4) The undersigned understands that it is providing the information contained herein to UT solely in connection with a corporate action relating to the Shares. This letter is neither an offer in respect of any securities of UT or any other company nor the source of any obligations whatsoever on UT's part to make any offer, or on the undersigned's part to participate if any offer is made.
- (5) The undersigned understands that the foregoing representations, warranties, agreements and acknowledgements are required in connection with United States and other securities laws, and that UT, its affiliates, its advisors and their respective affiliates, and others are entitled to rely upon the truth and accuracy of the representations, warranties, agreements and acknowledgements contained herein. The undersigned agrees that if any of the representations, warranties, agreements and acknowledgements made herein become inaccurate, it shall promptly notify UT. All representations, warranties, agreements and acknowledgements it has made in this letter shall survive the execution and delivery hereof.
- (6) The undersigned agrees that it (a) will not copy or reproduce any part of any materials (except as permitted therein) received in connection with any corporate action relating to the Shares that UT may undertake, and (b) will not distribute or disclose any part of such materials or any of their contents (except as permitted therein) to anyone other than, if applicable, the aforementioned beneficial owners on whose behalf the undersigned is acting.

Dated: _____ 2011

Very truly yours,

By Institution:

Signature:

Name:

Title:

Institution's Address:

Daytime Telephone Number:

E-mail address capable of large document delivery
(*this is crucial if the Eligible Holder wishes to
receive important information from UT in a
timely manner*):

KSEI Sub-account number through which Shares
are held (*this is mandatory*):

Name, address and contact details of the
Indonesian custodian through which Shares are
held: