

**THE DECREE OF THE BOARD OF DIRECTORS OF
PT KUSTODIAN SENTRAL EFEK INDONESIA**

Number: KEP-0039/DIR/KSEI/1214

REGARDING

THE REGULATION OF PT KUSTODIAN SENTRAL EFEK INDONESIA

NUMBER VII REGARDING INSPECTIONS OF KSEI

Considering : a. Whereas PT Kustodian Sentral Efek Indonesia ("KSEI") acting as a Central Securities Depository, in relation to provide central Custody and Securities transaction settlement services, authorize to organize those activities for all Service User in order to run organized, fair and efficient services as mandated in the Law Number 8 of the year 1995 regarding Capital Market.

b. Whereas to ensure Service User compliance to use KSEI services as mandated in the KSEI Regulation, it is required inspection process to Service User performed by KSEI.

c. Whereas based on the above mentioned consideration, it is considered necessary to draft the regulation of KSEI regarding Inspections of KSEI.

Bearing in mind : a. Law Number 8 of the year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia Number 64 of the Year 1995, Supplement to the State Gazette of the Republic of Indonesia Number 3608 of the Year 1995).

b. Regulation of the Capital Market Supervisory Agency Number III.C.2 Regarding the Procedures for Rule-Making by A Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-13/PM/1996 dated January 17, 1996, regarding the Procedure for Rule-Making by A Central Securities Depository).

c. Regulation of the Capital Market Supervisory Agency Number III.C.6 Regarding the Internal Controls and Administrative Procedures of a Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-29/PM/1998 dated June 19, 1998, regarding the Internal Controls and Administrative Procedures of a Central Securities Depository).

d. Regulation of the Capital Market Supervisory Agency Number III.C.7 Regarding Securities Sub-Account With Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market and Financial Institutions Supervisory Agency Number KEP-326/BL/2012 dated June 14, 2012, regarding Securities Sub-Account With Central Securities Depository).

e. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 dated November 11, 1998, regarding the Granting of Business Permit as Central Securities Depository to PT Kustodian Sentral Efek Indonesia.

f. Letter of the Board of Commissioners of the Financial Services Authority Number S-176/PM.2/2014 dated November 26, 2014, regarding the Approval over the Regulation of KSEI regarding the Inspections, Sanctions and Securities Ownership Reference (AKSes).

HAS DECIDED

To stipulate : 1. Regulation of PT Kustodian Sentral Efek Indonesia (KSEI) Number VII Regarding Inspections of KSEI as contained in the attachment to this decree.

2. Any matters which need to be further stipulated from this Regulation will be stipulated in circular letters to be issued in the future by KSEI.

3. This Board of Directors Decree will be effective starting as of its date of stipulation, provided that any and all things will be amended and corrected accordingly, should there is any mistake in its stipulation and/or if considered necessary to make any correction over this Decree of the Board of Directors.

Stipulated in : Jakarta
On : December 1, 2014

PT Kustodian Sentral Efek Indonesia

[signature affixed]

Heri Sunaryadi

President Director

[signature affixed]

Sulistyo Budi

Director