

RULE NUMBER XI.C.1 : INSIDER SECURITIES TRANSACTIONS THAT ARE NOT PROHIBITED

Attachment :
Decision Of The Chairman Of Bapepam
Number : Kep-58/PM/1998
Date : December 2, 1998

1. A Securities transaction is not considered to be a Securities transaction that is prohibited by Article 95 and 96 of Law Number 8 of 1995 regarding Capital Market if:
 - a. the Securities transaction is made between Insiders of the same Issuer or Public Company that have the same inside information and it is executed off an Exchange;
 - b. the Securities transaction is made by an Insider of an Issuer or Public Company who has inside information with a Person that is not an Insider of the Issuer or Public Company or another Company that is engaged in transactions with the Issuer or Public Company and the transaction is executed off an Exchange, provided that:
 - 1) the Insider has given all of the inside information to the Person that is not an Insider;
 - 2) the Person that is not an Insider does not use the inside information except in connection with the Securities transaction with the Insider;
 - 3) the Person that is not an Insider gives a written statement to the Insider that gave the information that makes it clear that the information received will be kept confidential and will not be used for any purpose other than in connection with the Securities transaction with the Insider; and
 - 4) the Person that is not an Insider will not do any transactions in the Securities of the Issuer or Public Company or any other company that does transactions with the Issuer or Public Company concerned for a period of 6 (six) months from the time that the information was given, other than to do the Securities transaction with the Insider concerned.
2. An Insider of an Issuer or Public Company may give inside information to another Person with the intent to influence the other Person to do a transaction in the Securities of the Issuer or Public Company or another company that is engaged in transactions with the Issuer or Public Company with the Insider concerned if the stipulations referred to in item 1 letter b item 2), item 3) and item 4) of this rule are fulfilled.
3. An Insider of an Issuer or Public Company that has inside information may sell Securities of the Issuer or Public Company or another company that is engaged in transactions with the Issuer or Public Company if the transaction is executed on a Securities Exchange or at the highest bid at a public auction provided that:
 - a. the sale is the result of an order of a court that has the legal authority or is the execution of a contract involving pledged Securities; and
 - b. the Insider concerned is not able directly or indirectly to influence or control the time or price at which the Securities will be sold and the decision regarding the time and price of

- sale is made by another Person that does not have access to inside information.
4. Insiders and other Persons that execute Securities transactions regulated by this rule must report such transactions to Bapepam no later than 10 (ten) days after the occurrence of the transaction.
 5. The report referred to in item 4 of this rule must comply with the provisions of item 3 and item 4 of Rule Number X.M.1 regarding Disclosure Requirements For Certain Shareholders.