ATTACHMENT TO

Decision of the Board of Directors of
PT Kliring Penjaminan Efek Indonesia
Number  : KEP-008/DIR/KPEI/0612
Dated   : 06-06-2012

RULE OF KPEI NUMBER: II-13

RISK ASSESSMENT

I. GENERAL PROVISIONS

In this Rule, the following terms shall have the meanings as defined below:

1. **Collateral** means any assets offered as security by any Clearing Member to KPEI, which may be used for settlement of Exchange Transactions and or for settlement of the obligations of any Clearing Member to KPEI.

2. **Unblocked Collateral** means any collateral that is not blocked by KPEI.

3. **Trading Limit** means the maximum value of an Exchange Transaction for any Clearing Member as stipulated by KPEI.
4. **Exchange** means the Indonesia Stock Exchange or PT Bursa Efek Indonesia

5. **Margin** means a certain amount of Collateral that is blocked by KPEI to serve as Guarantee for the Settlement of Exchange Transactions and or the settlement of Exchange Transactions.

II. **RISK ASSESSMENT**

1. In performing the function of Guarantee and Settlement of Exchange Transactions and risk control, KPEI is authorized to conduct the following:

   a. Establish a Trading Limit for each Clearing Member, to be calculated based on the value of the Unblocked Collateral on the entire markets and on each market.

   b. Conduct a risk assessment of every offer and or bid made by Clearing Members;

   c. Conduct a risk assessment of any Exchange Transaction made by the Clearing Members.

2. The risk assessment of every offer and or bid submitted by the Clearing Members shall be made by assessing the risk level of the
Securities being traded and the Clearing Member conducting the Exchange Transaction.

3. Based on the result of the risk level assessment as referred to in item 2 above, KPEI shall conduct validation of the Trading Limit of the relevant Clearing Member.

4. Based on the result of the risk level assessment as referred to in item 3 above, KPEI may approve or refuse the offer and or bid made by the Clearing Member before forwarding the same to the Exchange trading system.

5. Any offer or bid that has been forwarded to the Exchange trading system may affect the Trading Limit of such Clearing Member.

6. The risk assessment of any Exchange transactions shall be effected by the Clearing Member by determining a Margin.

7. Until the rights and obligations under the Exchange Transaction have been settled by the relevant Clearing Member, KPEI shall be authorized to make the calculation to determine the Margin requirement.

8. If the Collateral is not sufficient to meet the Margin requirement, the Clearing Member is obliged to provide additional Collateral as may
be required by KPEI.

9. The procedure for providing additional Collateral by the Clearing Member shall be stipulated in KPEI Circular Letter.

Issued in Jakarta, on 06-06-2012.

Hoesen                  Bambang Widodo
President Director      Director