



## Tata Kelola Perusahaan

|                                                                                |     |                                                                                 |     |                                                                                                                                                                      |     |
|--------------------------------------------------------------------------------|-----|---------------------------------------------------------------------------------|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Penerapan Tata Kelola Perusahaan<br>The Implementation of Corporate Governance | 155 | Pedoman Perilaku<br>Code of Conduct                                             | 164 | Direksi<br>Board of Directors                                                                                                                                        | 193 |
| Kerangka Penerapan GCG<br>GCG Implementation Framework                         | 156 | Sistem Pelaporan Pelanggaran<br>Whistle Blowing System                          | 165 | Mekanisme Evaluasi Kinerja<br>Dewan Komisaris dan Direksi<br>The Mechanism of the Evaluation on the Performance of the Board of Commissioners and Board of Directors | 198 |
| Landasan Penerapan<br>Basis of Implementation                                  | 158 | Sistem Manajemen Mutu<br>Quality Management System                              | 167 | Pernyataan Rangkap Jabatan<br>Statement of Concurrent Position                                                                                                       | 199 |
| Road Map GCG<br>GCG Road Map                                                   | 161 | <b>Struktur Tata Kelola Perusahaan</b><br>Corporate Governance Structure        | 168 | Kebijakan Remunerasi<br>Remuneration Policy                                                                                                                          | 200 |
| Peraturan Perusahaan<br>Company Regulations                                    | 162 | Rapat Umum Pemegang Saham<br>(RUPS)<br>General Meeting of Shareholders<br>(GMS) | 169 | Kebijakan Benturan Kepentingan<br>Policy on Conflict of Interest                                                                                                     | 200 |
| Pedoman Dewan<br>Board Manual                                                  | 162 | Dewan Komisaris<br>Board of Commissioners                                       | 182 |                                                                                                                                                                      |     |
| Etika Perusahaan<br>Corporate Ethics                                           | 164 | Komite Di Bawah Dewan Komisaris<br>Committees Under The Board of Commissioners  | 187 |                                                                                                                                                                      |     |



**Manajemen menyadari bahwa penerapan prinsip-prinsip GCG sangat mendukung Perusahaan untuk meraih pertumbuhan bisnis yang berkelanjutan, serta mencapai target jangka panjang yang sudah ditetapkan.**

Management is fully aware that GCG principles support the Company efforts to sustain business growth and attain long-term targets.

## Good Corporate Governance

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|----------------------------------------------------------------------------------------------------------|-----|---------------------------------------------------------------------------------------------------------------------------------------|-----|------------------------------------------------------------------------------------------------------|-----|
| Transparansi dan Pengungkapan Rangkap Jabatan<br>Transparency and the Disclosure of Concurrent Positions | 201 | Program Kepemilikan Saham Dewan Komisaris dan Direksi<br>Share Ownership Program of the Board of Commissioners and Board of Directors | 205 | Rencana Tahun 2016<br>Plans in 2016                                                                  | 209 |
| Akuntan Publik<br>Public Accountant                                                                      | 201 | Laporan Publikasi Pembayaran Pajak 2015<br>Tax Payment Release Report 2015                                                            | 206 | <b>Manajemen Risiko</b><br><b>Risk Management</b>                                                    | 210 |
| Kebijakan Pengadaan Barang dan/atau Jasa<br>Goods and/or Services Procurement Policy                     | 204 | Implementasi PSAK Berbasis IFRS<br>Implementation of PSAK Based on IFRS                                                               | 206 | <b>Audit Internal</b><br><b>Internal Audit</b>                                                       | 218 |
| Kebijakan Email<br>Email Policy                                                                          | 204 | Penghargaan dan Sertifikasi<br>Awards and Certifications                                                                              | 208 | <b>Corporate Affairs</b><br><b>Corporate Affairs</b>                                                 | 221 |
| Kebijakan Pengelolaan dan Backup Data<br>Data Management and Backup Policy                               | 205 | Perkara Penting yang Sedang Dihadapi<br>Important Cases Faced                                                                         | 209 | <b>Sekretaris Perusahaan</b><br><b>Corporate Secretary</b>                                           | 230 |
|                                                                                                          |     |                                                                                                                                       |     | <b>Laporan Komite Audit</b><br><b>Audit Committee Report</b>                                         | 241 |
|                                                                                                          |     |                                                                                                                                       |     | <b>Laporan Komite Nominasi dan Remunerasi</b><br><b>Nomination and Remuneration Committee Report</b> | 243 |

# Tata Kelola Perusahaan

## Good Corporate Governance

Untuk menunjang tercapainya keberhasilan penerapan GCG, Bakrieland memiliki Pedoman Perilaku, Sistem Pelaporan Pelanggaran, Panduan Pelaksanaan Tata Kelola Perusahaan, Peraturan Perusahaan, Pedoman Dewan Komisaris dan Direksi, serta berbagai *Standard Operating Procedures (SOP)*.

To supports the effectiveness of implementing GCG, Bakrieland also adheres to a Code of Conduct, Whistleblowing System, Corporate Governance Implementing Guidelines, Company Regulations, Board Manuals for the Commissioners and Directors, and various Standard Operating Procedures (SOPs).

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**Road Map GCG Bakrieland  
dirumuskan selaras  
dengan "Big Bang Bakrieland  
2020"**

Bakrieland GCG Road Map is developed in keeping with "Big Bang Bakrieland 2020"



## PENERAPAN TATA KELOLA PERUSAHAAN

Tata Kelola Perusahaan Yang Baik/Good Corporate Governance (GCG) adalah struktur dan mekanisme yang mengatur pengelolaan perusahaan sehingga menghasilkan nilai ekonomi jangka panjang yang berkesinambungan bagi para pemegang saham maupun pemangku kepentingan. Oleh sebab itu, Bakrieland senantiasa mengimplementasikan prinsip-prinsip GCG di lingkungan kerjanya. Dalam praktik yang berlaku di Perusahaan, pelaksanaan GCG bukan sekadar untuk memenuhi ketentuan regulator, melainkan karena manajemen menyadari bahwa penerapan prinsip-prinsip GCG sangat mendukung Perusahaan untuk meraih pertumbuhan bisnis yang berkelanjutan, serta mencapai target jangka panjang yang sudah ditetapkan.

## THE IMPLEMENTATION OF CORPORATE GOVERNANCE

Good corporate governance (GCG) refers to a structure and mechanism that guides the way in which the company is managed in order to sustainably generate long-term economic values for shareholders and stakeholders. Bakrieland therefore consistently implemented the principles of GCG in the workplace. For Bakrieland, GCG is not simply a requirement from regulators that the Company must comply, but rather because the management is fully aware that GCG principles support Company's efforts to sustain business growth and attain long-term targets.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### KERANGKA PENERAPAN GCG

Keberadaan suatu sistem yang didukung integritas dan komitmen tinggi dari seluruh pihak yang terlibat merupakan suatu prasyarat yang harus dipenuhi oleh perusahaan yang ingin memperoleh manfaat jangka panjang dari penerapan GCG. Oleh karenanya, setiap perusahaan harus memiliki pedoman perilaku sebagai acuan bagi organ perusahaan dan semua karyawan dalam menerapkan nilai-nilai dan etika bisnis sehingga menjadi bagian dari budaya perusahaan.

Untuk meningkatkan manfaat dari penerapan GCG, maka Bakrieland secara bertahap melengkapi diri dengan berbagai perangkat pendukung GCG. Selain visi, misi dan nilai-nilai Perusahaan yang telah ditetapkan pada awal berdirinya, Bakrieland memiliki Pedoman Perilaku, Sistem Pelaporan Pelanggaran, Panduan Pelaksanaan Tata Kelola Perusahaan, Peraturan Perusahaan, Pedoman Dewan Komisaris dan Direksi, serta berbagai Standard Operating Procedures (SOP). Semua ini merupakan kesatuan sistem yang menunjang tercapainya keberhasilan penerapan GCG di Bakrieland.

Pelaksanaan GCG di Bakrieland menggunakan pendekatan *top-down*, dengan memperhatikan peraturan perundang-undangan yang berlaku, *best practice*, dan budaya perusahaan. Unsur-unsur di dalam Perusahaan dilibatkan mulai dari tahap persiapan, internalisasi, implementasi hingga evaluasi. Hal itu tergambar pada Bagan Proses Pencapaian Tujuan GCG di Bakrieland sampai dengan tahun 2015 berikut ini:

#### GCG IMPLEMENTATION FRAMEWORK

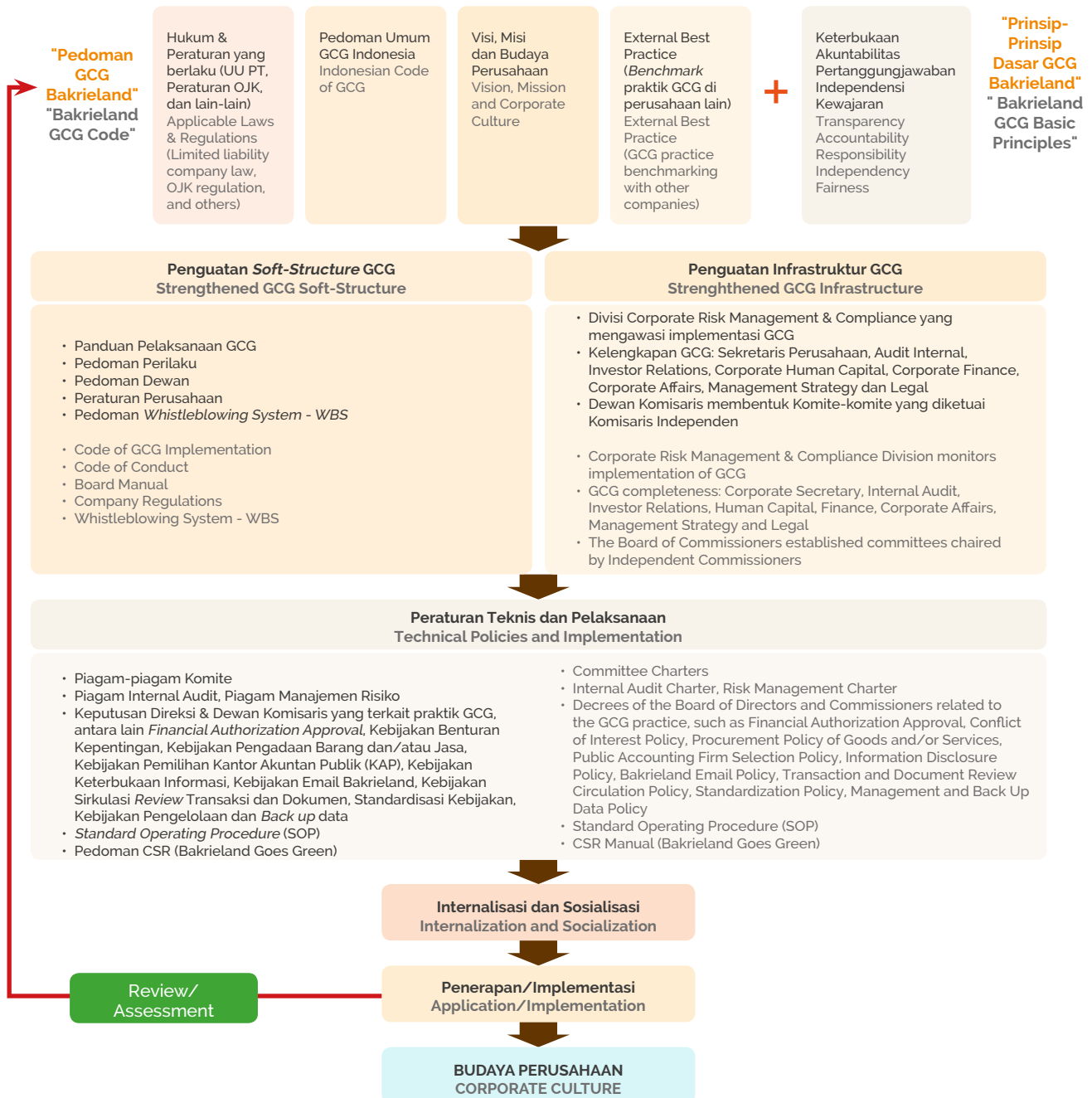
The availability of a system supported by the unswerving commitment and integrity of all parties involved is a precondition that a Company must fulfill, if it wishes to gain long-term benefits from implementing GCG. Every Company therefore must have its own code of conduct to guide every corporate organ and employee in applying business values and ethics in a manner that they become an integral part of corporate culture.

To enhance the benefits gained from implementing GCG, Bakrieland gradually equipped itself with the necessary GCG supporting instruments. Apart from Company vision, mission and values that were determined early on since its establishment, Bakrieland also adheres to a Code of Conduct, Whistleblowing System, Corporate Governance Implementing Guidelines, Company Regulations, Board Manuals for the Commissioners and Directors, and various Standard Operating Procedures (SOPs). These instruments form a unified system that supported the effectiveness of implementing GCG within Bakrieland.

In Bakrieland, GCG is implemented through a top-down approach by paying heed to prevailing laws and regulations, best practices and corporate culture. Elements within the Company are engaged in all stages, beginning from preparation to internalization, implementation and evaluation. This was illustrated in the following Diagram on the Process for Achieving GCG Goals in Bakrieland until 2015:

### Bagan Proses Pencapaian Tujuan GCG di Bakrieland

Diagram on the Achievement Process of GCG Objectives in Bakrieland



## Tata Kelola Perusahaan

### Good Corporate Governance

#### LANDASAN PENERAPAN [G4-56]

Pelaksanaan GCG dalam setiap aspek bisnis dan operasional Bakrieland mengacu pada 5 (lima) prinsip dasar GCG sesuai Pedoman Umum yang disusun oleh Komite Nasional Kebijakan Governance (KNKG) serta praktik bisnis terbaik yang ada. Prinsip tersebut adalah:

##### A. Transparansi

Prinsip transparansi adalah keterbukaan terhadap proses pengambilan keputusan, dan penyampaian informasi mengenai segala aspek perusahaan terutama yang berkaitan dengan kepentingan pemangku kepentingan dan publik secara benar dan tepat waktu. Perusahaan harus berinisiatif mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tapi juga hal yang penting untuk pengambilan keputusan oleh pemangku kepentingan.

Bakrieland menerapkan asas keterbukaan dalam menjalankan bisnisnya dengan menyediakan informasi yang bersifat material dan relevan serta dengan mudah diakses dan dipahami oleh pemangku kepentingan. Informasi yang seluas-luasnya diberikan kepada publik dan pemegang saham, dengan memperhatikan peraturan OJK dan Bursa Efek Indonesia. Laporan yang diterbitkan secara berkala dalam dua Bahasa (Inggris dan Indonesia), yang mencakup antara lain Laporan Keuangan Triwulan, Laporan Keuangan Semester, dan Laporan Keuangan Tahunan yang diaudit, serta Laporan Tahunan. Informasi juga diberikan melalui paparan publik, media cetak dan elektronik, serta forum investor.

##### B. Akuntabilitas

Akuntabilitas adalah kejelasan fungsi, struktur, sistem, dan pertanggungjawaban organ Perusahaan sehingga tujuan pengelolaan Perusahaan dapat terlaksana secara efektif dan efisien. Bakrieland menerapkan prinsip akuntabilitas, antara lain melalui langkah-langkah pelaporan Direksi kepada Dewan Komisaris mengenai rencana anggaran tahunan

#### BASIS OF IMPLEMENTATION [G4-56]

In implementing GCG in every business and operational aspect, Bakrieland adhered to 5 (five) GCG basic principles according to the General Guidelines prepared by the National Committee on Governance Policy (KNKG) and best business practices. GCG principles consisted of the following:

##### A. Transparency

This principle refers to transparency in decision-making processes and the disclosure of information in a timely and truthful manner on all corporate aspects, specifically related to stakeholders and the public. The Company must not only proactively release information on matters required by the law, but also on important issues from which stakeholders base their decisions on.

Bakrieland applied the principle of transparency in running its business by providing material and relevant information that is easily accessible and understood by stakeholders. Information is disseminated to the widest extent possible to the public and shareholders by complying with regulations issued by OJK and the Indonesia Stock Exchange. Reports that are released periodically in two languages (English and Indonesian) include the Quarterly Financial Statements, Semester Financial Statements, audited Annual Financial Statement and the Annual Report. Information is also released through public expose, print, electronic media and investor forums.

##### B. Accountability

Accountability refers to clarity in the functions, structures, systems and responsibilities of the Company organs to ensure the effective and efficient management of the Company. Bakrieland implemented this principle through reporting mechanisms for the Board of Directors and Board of Commissioners on annual budget planning and joint evaluations of the Company's

dan evaluasi bersama atas kinerja keuangan Perusahaan, penyampaian laporan keuangan pada RUPS Tahunan, pembentukan Audit Internal dan penunjukan auditor eksternal, serta pemberlakuan etika bisnis dan pedoman perilaku Perusahaan.

### C. Responsibilitas

Prinsip responsibilitas adalah perwujudan kewajiban organ perusahaan untuk melaporkan kesesuaian pengelolaan perusahaan dengan pengaturan perundang-undangan yang berlaku, ketertiban umum, kesusilaan dan keberhasilan maupun kegagalannya dalam pencapaian visi, misi, tujuan, dan sasaran perusahaan yang telah ditetapkan. Manajemen Bakrieland berkomitmen untuk mematuhi peraturan dan perundang-undangan yang berlaku dan melaksanakan tanggung jawab kepada masyarakat dan lingkungan untuk menjaga kesinambungan Perusahaan. Perusahaan merealisasikan hal ini melalui pelaksanaan program Corporate Social Responsibility (CSR) dalam berbagai bidang.

### D. Kemandirian/Independensi

Di Bakrieland, pengelolaan Perusahaan dilakukan secara independen, tanpa benturan kepentingan dan pengaruh atau tekanan dari pihak manapun, masing-masing organ Perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain yang tidak sesuai dengan peraturan dan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat. Sebagai contoh, Dewan Komisaris dan Direksi Bakrieland memiliki pendapat yang independen dalam setiap keputusan yang diambil, namun dimungkinkan untuk mendapatkan saran dari konsultan independen, hukum, sumber daya manusia dan komite-komite untuk menunjang kelancaran tugasnya. Selain itu, saat ini Dewan Komisaris Bakrieland beranggotakan 1 (satu) orang Komisaris Independen untuk menjamin independensi Dewan Komisaris dalam pengawasan Perusahaan.

financial performance, the delivery of financial statements during Annual GMS, establishment of an Internal Audit unit and the appointment of an external auditor, as well as imposing the Company's business ethical standards and code of conduct.

### C. Responsibility

This principle refers to Company organs' responsibility to report on how the company is being managed in accordance with existing laws and regulations, public order and moral norms, as well as on the successes and failures in achieving the corporate vision, mission, objectives and goals. Bakrieland's management is to strictly complied with applicable laws and regulations and fulfill its responsibility to the public and the environment in order to ensure the continued existence of the Company. To this end, the Company implemented several corporate social responsibility (CSR) programs on various areas.

### D. Independency

At Bakrieland, the Company was managed in an independent manner, without any conflict of interest or influence or pressure from any party whatsoever, and where a Company organ may not dominate over the other and no intervention by any party that is in contradiction with existing laws and regulations and the principles of a sound corporation. For example, Bakrieland's Board of Commissioners and Directors may have independent opinions on a decision made, but there is still room for advice or suggestions from independent legal and human resource consultants as well as committee's, to ensure the smooth implementation of their duties. Furthermore, Bakrieland's Board of Commissioners have 1 Independent Commissioner, to ensure that the Board independently oversees the Company.



## Tata Kelola Perusahaan

### Good Corporate Governance

#### E. Kewajaran dan Kesetaraan

Bakrieland menerapkan prinsip keadilan dan kesetaraan dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian serta peraturan perundangan yang berlaku. Di Perusahaan, kepentingan pemegang saham dan pemangku kepentingan lainnya selalu mendapatkan perhatian khusus. Perusahaan juga selalu menerapkan perlakuan yang setara baik kepada publik, otoritas pasar modal dan komunitas pasar modal. Sementara itu hubungan dengan karyawan dijaga dengan memperhatikan hak dan kewajibannya secara adil dan wajar.

Untuk memastikan penerapan asas-asas GCG dalam setiap aspek bisnis Bakrieland, diperlukan peran aktif serta dukungan dari Dewan Komisaris dan Direksi. Peran aktif dan dukungan ditunjukkan melalui:

- Pelaksanaan tugas dan tanggung jawab Dewan Komisaris dan Direksi.
- Kelengkapan dan pelaksanaan tugas komite-komite dan satuan kerja yang menjalankan fungsi pengendalian internal Perusahaan.
- Penerapan fungsi kepatuhan dan manajemen risiko.
- Rencana strategis Perusahaan menjadi acuan Rencana Kerja dan Anggaran Perusahaan.
- Transparansi informasi, termasuk di antaranya Laporan Keuangan Perusahaan.
- Melakukan sosialisasi etika perusahaan, tata kelola perusahaan dan pelaporan pelanggaran.
- Melakukan review GCG secara internal

Sebagai realisasi dari kerangka aturan yang sudah ada, Perusahaan juga telah memiliki Panduan Pelaksanaan Tata Kelola Perusahaan. Panduan ini sekaligus menjadi landasan bagi Pemegang Saham, Dewan Komisaris dan Direksi terkait proses GCG dalam menyusun berbagai kebijakan yang menjiwai praktik bisnis

#### E. Fairness

Bakrieland applies the principle of fairness to fulfill the rights of stakeholders arising from agreements entered into and according to existing legislation. The Company pays special attention to the interests of shareholders and stakeholders. Furthermore, the Company ensures equal treatment of the public, capital market authorities and the capital market community. Meanwhile, relations with employees are maintained by paying close heed to their rights and responsibilities in a fair and just manner.

To ensure that GCG principles are implemented in every of Bakrieland's business aspects, the active role and support of the Board of Commissioners and Directors is of utmost importance and is demonstrated in the following manner:

- Duties and responsibilities are duly fulfilled by the Board of Commissioners and Directors;
- Committees and working units under the Board that perform the Company's internal control function, effectively implement duties in a comprehensive manner ;
- The risk management and compliance function are applied in accordance to the needs;
- A Company's strategic plan is developed, and spelled out in the corporate work plan and effective budget;
- Transparency of all information, including the Company Financial Statement;
- Sensitizing on corporate ethics, corporate governance and the whistleblowing mechanism; and
- Continual internal GCG reviews.

In ensuring that the existing framework was implemented, the Company also abides by the Corporate Governance Implementing Guidelines. These guiding principles lay the foundation for Shareholders, Board of Commissioners and Board of Directors to implement GCG, specifically in developing

Perusahaan tanpa mengabaikan peraturan perundang-undangan dan nilai-nilai etika. Panduan Pelaksanaan Tata Kelola Perusahaan Bakrieland mencakup berbagai aspek, antara lain kebijakan Tata Kelola Perusahaan, pedoman Tata Kelola bagi organ Perusahaan, prinsip-prinsip dan tujuan, struktur pengelolaan Perusahaan, serta kebijakan transparansi.

policies that guide corporate business practices without disregarding prevailing laws and regulations and ethical values. Bakrieland's Corporate Governance Implementing Guidelines cover various aspects, including Corporate Governance Policy, Governance Guidelines for Company Organs, principles and objectives, Company management structure and transparency policy.

## ROAD MAP GCG

Road Map GCG Bakrieland dirumuskan sebagai pedoman untuk mencapai tujuan jangka panjang Perusahaan dan sebagai sarana untuk memantau perkembangan praktik GCG saat ini dan masa datang. Bakrieland telah merumuskan Road Map GCG sejak tahun 2008 dengan rencana implementasi yang dibagi dalam 3 periode, yaitu :

## GCG ROAD MAP

Bakrieland's GCG Road Map provides guidance and direction for achieving the Company's long-term goals and for monitoring progress in GCG practices now and in the future. Bakrieland developed its GCG Road Map in 2008 with an implementation plan that extends for three time frames:

### Bagan Roadmap GCG

Diagram of GCG Roadmap



## Tata Kelola Perusahaan

### Good Corporate Governance

1. 2008 – 2013 dengan tema Penguatan Struktur dan Proses GCG.
2. 2014 – 2016 dengan tema Penguatan Implementasi GCG.
3. 2017 – 2020 dengan tema Dikenal sebagai Perusahaan dengan GCG 'Sangat Terpercaya' bagi Stakeholders.

Setiap periode Road Map dilaksanakan sesuai dengan rencana program yang telah disusun. Manajemen melakukan peninjauan pencapaian implementasi GCG agar dapat mengevaluasi dan merumuskan penyempurnaan yang dibutuhkan.

Road Map GCG Bakrieland dirumuskan selaras dengan "Big Bang Bakrieland 2020" agar tema dan program yang dijalankan mendukung percepatan pencapaian visi Bakrieland .

### PERATURAN PERUSAHAAN

Peraturan Perusahaan memuat hak dan kewajiban karyawan Bakrieland. Peraturan tersebut dibuat sebagai panduan dalam membina hubungan yang serasi, selaras, dan seimbang dalam usaha meningkatkan efisiensi, produktivitas dan prestasi kerja yang optimal. Peraturan Perusahaan Bakrieland untuk periode tahun 2015-2017 telah disahkan melalui Keputusan Direktur Jenderal Pembinaan Hubungan Industrial dan Jaminan Sosial Tenaga Kerja No.KEP.62/PHIJSK-PK/PP/I/2016 tentang Pengesahan Peraturan Perusahaan PT Bakrieland Development Tbk.

### PEDOMAN DEWAN

Pedoman Dewan Bakrieland menjelaskan tahapan aktivitas secara terstruktur, sistematis, mudah dipahami sehingga dapat dijalankan dengan konsisten. Petunjuk tata laksana kerja yang dituangkan dalam Pedoman Dewan merupakan panduan bagi Dewan Komisaris dan Direksi Bakrieland dalam melaksanakan tugasnya untuk mencapai visi dan misi Perusahaan.

1. 2008 – 2013 with the theme Strengthening the GCG Structure and Process.
2. 2014 – 2016 with the theme Strengthening GCG Implementation.
3. 2017 – 2020 with the theme Known as a 'Highly Trusted' Company in terms of GCG by stakeholders.

Each time frame in the Road Map is implemented according to the program plan. Management reviews how GCG has been implemented in order to subsequently evaluate and decide on the necessary improvements.

Bakrieland GCG Road Map is developed in keeping with "Big Bang Bakrieland 2020" to ensure that themes and programs undertaken by the Company fully support efforts to accelerate the achievement of Bakrieland's vision statement.

### COMPANY REGULATIONS

Company regulations govern the rights and obligations of Bakrieland's employees. These regulations are introduced to provide guidance for building a harmonious and balanced relationship in a view to boost efficiency and productivity, whilst ensuring optimal work performance. Bakrieland's Company Regulation for 2015-2017 has been ratified through the Decree of the Directorate General for Industrial Relations and Employee Social Security No.KEP.62/PHIJSK-PK/PP/I/2016 concerning Ratification of PT Bakrieland Development Tbk's Company Regulation.

### BOARD MANUAL

Bakrieland's Board Manual defines the stages involved in conducting activities in a structured, systematic and legible manner in order to ensure consistency in implementation. Guidelines for work implementation are set out in the Board Manual that provides guidance to Bakrieland's Board of Commissioners and Directors in performing their duties and functions in order to achieve the intended corporate vision and mission.

Pedoman Dewan disusun berdasarkan prinsip-prinsip hukum korporasi, ketentuan Anggaran Dasar, peraturan perundang-undangan yang berlaku, arahan pemegang saham, serta praktik-praktik terbaik GCG. Pelaksanaan Pedoman Dewan merupakan salah satu bentuk komitmen dari Dewan Komisaris dan Direksi untuk menerapkan prinsip-prinsip GCG, sekaligus sebagai penjabaran lebih lanjut dari Panduan Pelaksanaan Tata Kelola Perusahaan yang telah dimiliki Bakrieland.

Pedoman Dewan Bakrieland pertama kali disahkan pada tanggal 31 Juli 2009 melalui Kesepakatan Bersama Dewan Komisaris dan Direksi dalam Penerapan Pedoman Dewan. Karena sifatnya yang dinamis dan berkembang, pedoman ini disempurnakan untuk menyesuaikan perubahan Peraturan Bapepam menjadi Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik yang ditetapkan tanggal 8 Desember 2014, dan berlaku efektif 1 (satu) tahun sejak peraturan tersebut diundangkan.

Tujuan penyusunan Pedoman Dewan adalah:

1. Menjadi rujukan/pedoman tentang tugas pokok dan fungsi kerja masing-masing organ Perusahaan.
2. Meningkatkan kualitas dan efektivitas hubungan kerja antar organ.
3. Memperjelas tugas dan tanggung jawab Dewan Komisaris dan Direksi maupun hubungan kerja diantara keduanya.
4. Memudahkan organ Dewan Komisaris dan Direksi untuk memahami tugas dan tanggung jawab masing-masing.
5. Sebagai penerapan asas-asas GCG yakni transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran.

The Board Manual is prepared according to the principles of corporate law, Articles of Association, existing laws and regulations, directions from shareholders, as well as GCG best practices. Implementing the Board Manual is a form of commitment from the Board of Commissioners and Board of Directors to apply the principles of GCG, and is a further elaboration of the Corporate Governance Implementing Guidelines, which Bakrieland has developed and continues improvement on.

Bakrieland's Board Manual was first ratified on 31 July 2009, through the Joint Agreement between the Board of Commissioners and Directors, in implementing the Board Manual. Due to its dynamic and evolving nature, the Manual is refined to make the necessary adjustments following the replacement of the Bapepam Regulation with OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Commissioners of Issuers and Public Companies that was ratified on 8 December 2014, and which entered into force 1 (one) year from the date on which the regulation was promulgated.

The Board Manual was developed for the following purposes:

1. To serve as a source of reference/guidance on the main duties and functions of the respective Company organ;
2. To improve the quality and effectiveness of working relationships among organs;
3. To clearly define the duties and responsibilities of the Board of Commissioners and Directors, and the working relationships between the two;
4. To facilitate the Board of Commissioners and Directors in understanding their respective duties and responsibilities; and
5. To promote the implementation of GCG principles, i.e., transparency, accountability, responsibility, independence and fairness.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### ETIKA PERUSAHAAN [G4-56]

Etika Perusahaan yang berlaku di Bakrieland dituangkan dalam Pedoman Perilaku Bakrieland. Pelaksanaan Etika Perusahaan yang berkesinambungan diharapkan dapat membentuk budaya Perusahaan yang mengandung nilai-nilai Perusahaan.

#### PEDOMAN PERILAKU [G4-56]

##### Pengesahan dan Sosialisasi

Pedoman Perilaku Bakrieland telah disahkan melalui Surat Keputusan Direksi No. 047/SK-Dir/IV/07. Seluruh manajemen dan karyawan Bakrieland wajib memahami Pedoman Perilaku sebagai dasar penerapan perilaku yang mengatur hubungan antara karyawan dengan Perusahaan, sesama karyawan, konsumen, pemasok, pemegang saham, pemangku kepentingan, pemerintah dan masyarakat.

Sosialisasi Pedoman Perilaku dilakukan antara lain dengan mewajibkan seluruh manajemen dan karyawan untuk menandatangani Surat Pernyataan Ketaatan terhadap Pedoman Perilaku setiap tahun. Surat Pernyataan tersebut merupakan bukti komitmen karyawan dan akan disimpan di *personnel file* yang bersangkutan.

Penandatanganan oleh seluruh manajemen dan karyawan merupakan bukti bahwa Pedoman Perilaku berlaku untuk karyawan di seluruh level organisasi di Induk Perusahaan dan Unit Usaha, sampai dengan karyawan yang bersangkutan berhenti bekerja dari Perusahaan.

Pedoman Perilaku diharapkan mampu menjadi pedoman dan pengarah perilaku karyawan dalam pencapaian visi misi Perusahaan, yang di dalamnya terkandung nilai-nilai dan budaya Perusahaan. Di dalam Pedoman Perilaku juga diatur mengenai sanksi tindakan penyimpangan dan mekanismenya.

#### CORPORATE ETHICS [G4-56]

At Bakrieland, corporate ethics are embodied in the Company's Code of Conduct. Corporate ethics are consistently applied in order to create a corporate culture that fully embraces the Company's values.

#### CODE OF CONDUCT [G4-56]

##### Ratification and Socialization

Bakrieland's Code of Conduct has been ratified through the Directive of the Board of Directors No. 047/SK-Dir/IV/07. Company management and employees have the obligation to fully understand the Code of Conduct in guiding behaviors and relationships between employees and the Company, among employees, consumers, suppliers, shareholders, stakeholders, the government and public.

To build awareness on the Code of Conduct, each year, all employees and management are obligated to sign the Statement of Compliance towards the Code of Conduct. The Statement of Compliance is proof of the employee's commitment and will be kept in the personnel file of the respective employee.

The signing of the Statement by all employees and management also signifies that the Code of Conduct applies to all employees at all organizational levels at the Parent Company and Business Units, until the employee no longer is employed by the Company.

The Code of Conduct is expected to guide employee behavior in achieving the Company vision and mission, which therein contains corporate values and culture. The Code also governs on sanctions imposed for any breach and misconduct, and on the appropriate mechanisms.

### Penanganan Penyimpangan atas Pedoman Perilaku [G4-SO4]

Penanganan Penyimpangan atas Pedoman Perilaku dapat dilakukan melalui mekanisme Sistem Pelaporan Pelanggaran (SPP). Penanganan terhadap tindak penyimpangan Pedoman Perilaku dilakukan melalui penyelidikan yang mendalam dan didasari fakta-fakta, sedangkan keputusannya dibuat dan diberikan berdasarkan pertimbangan akibat tindakan, derajat kesengajaan dan motif tindakan.

Penyimpangan atas Pedoman Perilaku ditangani oleh Komite Sumber Daya Manusia, yang dengan melalui pertimbangan yang cermat dan obyektif akan memutuskan jenis sanksi yang disesuaikan dengan bobot penyimpangan dan hirarki organisasi (pangkat atau jabatan karyawan). Sanksi kepada karyawan dapat berbentuk teguran lisan, surat peringatan (I, II, III), tidak diberikan kenaikan gaji, pangkat atau bonus, hingga pemutusan hubungan kerja (PHK). Khusus untuk sanksi pemutusan hubungan kerja, setelah mendapatkan persetujuan Direksi, dilanjutkan dengan pengajuan permohonan izin kepada Departemen Tenaga Kerja sesuai Undang-undang Ketenagakerjaan Republik Indonesia.

## SISTEM PELAPORAN PELANGGARAN

### Penyampaian Laporan Pelanggaran

Sistem Pelaporan Pelanggaran (SPP) merupakan upaya peningkatan kualitas pelaksanaan tata kelola Perusahaan di Bakrieland. SPP memfasilitasi semua pihak baik pimpinan, karyawan, maupun pihak luar yang terkait dengan Perusahaan untuk melakukan pelaporan pelanggaran. Pelanggaran dimaksud meliputi penyimpangan atas etika bisnis, etika kerja, kebijakan Perusahaan, peraturan perundangan yang berlaku, anggaran dasar Perusahaan, perjanjian kontrak Perusahaan dengan pihak luar, rahasia Perusahaan, atau perbuatan lainnya yang dapat merugikan Perusahaan maupun pemangku kepentingan yang dilakukan oleh karyawan atau pimpinan Perusahaan.

### Handling Breaches of the Code of Conduct [G4-SO4]

Any breach to the Code of Conduct is dealt with through the Whistleblowing System mechanism. In the event of a breach of the Code, an in-depth investigation will be launched and should be based on facts, while any decision made must take into account the consequences of the action, the degree of wrongful intent and motives.

A breach of the Code of Conduct is to be handled by the Human Resource Committee, that will decide on the type of sanction or penalty upon careful and impartial consideration of evidence according to the severity of the misconduct and the position or rank of the employee in question in the organizational hierarchy. Sanctions can be in the form of an oral warning, written warning (I, II, III), no salary increment, bonus or promotion, and termination of employment. Specifically in regard to the termination of employment, after gaining the approval of the Board of Directors, permission must then be obtained from the Ministry of Manpower by submitting a written request in compliance with the Manpower Law of the Republic of Indonesia.

## WHISTLEBLOWING SYSTEM

### Filing a Complaint

The Whistleblowing System (SPP) is part of an effort to improve the quality of implementing corporate governance within Bakrieland. The system facilitates all parties, be it executives, employees or related parties, in filing a report on any violation. A violation in this case refers to any breach to business ethics, work ethics, Company policy, existing laws and regulations, Company's Articles of Association, contracts and agreements between the Company and external parties, Company's confidential information, or other misconduct committed by the Company's employee or executive which can be harmful to the Company and stakeholders.

## Tata Kelola Perusahaan

### Good Corporate Governance

Pelaporan ditujukan kepada pimpinan Perusahaan atau kelembagaan lain yang dapat mengambil tindakan atas pelanggaran tersebut. Bakrieland telah mulai menerapkan SPP sejak tahun 2009.

#### Mekanisme SPP

Pelapor menyampaikan laporan dalam bentuk surat dengan disertai dokumen pendukung yang diperlukan. Laporan ini ditujukan kepada Tim Khusus Pelaporan Pelanggaran (TKPP) dan disampaikan melalui salah satu diantara cara berikut:

1. Surat ke TKPP di Wisma Bakrie 1, Lantai 6
2. Email: whistleblowing@bakrieland.com
3. PO BOX BAKRIELAND JKTM 12700

Jika dokumen pelaporan telah lengkap, TKPP akan melaporkan kepada Direksi dan Dewan Komisaris melalui Komite Audit. Pada saat yang bersamaan, TKPP juga melakukan investigasi terhadap pihak-pihak terlapor. Laporan yang tidak terbukti akan dikembalikan kepada pelapor. Namun apabila terbukti, TKPP akan melaporkan hasil temuannya tersebut kepada Komite Audit untuk ditindaklanjuti oleh Dewan Komisaris dan Direksi.

Laporan yang berkaitan dengan TKPP disampaikan dalam bentuk surat dan ditujukan kepada Direktur Utama, sedangkan laporan-laporan yang berkaitan dengan Direktur Utama ditujukan kepada Komisaris Utama.

#### Sistem Perlindungan Pelapor

Agar terlaksana proses pelaporan yang aman, Bakrieland menyediakan fasilitas saluran pelaporan PO Box (surat, email) yang independen, bebas, dan rahasia bagi pelapor. Selain itu, SPP juga menjamin kerahasiaan identitas pelapor dengan tujuan memberikan perlindungan kepada pelapor dan anggota keluarga atas tindakan balasan dari terlapor atau organisasi.

Informasi pelaksanaan tindak lanjut laporan akan disampaikan secara rahasia kepada pelapor yang identitasnya lengkap. Sementara itu pelapor yang terbukti melakukan pelaporan palsu dan/atau

Any complaint shall be filed to the Company's executives or other institutions with the power to take the necessary action against the alleged violation. Bakrieland has implemented the whistleblowing system since 2009.

#### Whistleblowing Mechanism

A whistleblower files a report in writing with the necessary supporting documents. The report must be filed to a Special Team on Whistleblowing (TKPP) and to be submitted through the following channels:

1. Letter to TKPP at Wisma Bakrie 1, 6th Floor
2. Email: whistleblowing@bakrieland.com
3. PO BOX BAKRIELAND JKTM 12700

If the required documents to file a complaint are complete, after review, the TKPP will report the matter to the Board of Directors and Board of Commissioners through the Audit Committee. At the same time, TKPP will also conduct an investigation of the alleged violator. A report that cannot be proven will be returned to the person filing the report. However, if proven true, the TKPP will report its findings to the Audit Committee for a follow-up by the Board of Commissioners and Directors.

Any report that is related to TKPP is to be submitted in writing and addressed to the President Director, while a report related to the President Director is to be addressed to the President Commissioner.

#### Whistleblower Protection System

To ensure the safety and security of the whistleblowing process, Bakrieland provides the PO Box (letter, email) reporting channel that are independent, free and confidential for the whistleblower. Furthermore, SPP guarantees the confidentiality of the identity of the whistleblower in a bid to provide the necessary protection for the whistleblower and members of his or her family against a possible retaliatory act from the alleged violator or organization.

Information on any follow-up action to the complaint shall be communicated in a confidential manner to the whistleblower whose identity is known. Meanwhile, a whistleblower proven to have filed a

fitnah tidak diberikan perlindungan. Pelapor yang memberikan laporan palsu dapat dikenai sanksi sesuai peraturan perundangan yang berlaku, misalnya KUHP pasal 310 dan 311 atau peraturan internal Perusahaan.

#### Incentif bagi Pelapor

Pelaksanaan SPP menuntut perubahan dari "budaya diam" menjadi "budaya kejujuran dan keterbukaan." Oleh karena itu, Bakrieland memberikan insentif berupa penghargaan bagi pelapor dalam bentuk material atau piagam, dengan perhitungan sebesar dua per seribu (dua permil) dari kerugian Perusahaan yang berhasil dikembalikan.

#### Implementasi SPP Tahun 2015

Selama tahun 2015 TKPP tidak menerima laporan atas penyimpangan apapun di Bakrieland maupun anak usaha.

#### Rencana SPP Tahun 2016

Mensosialisasikan kembali kebijakan sistem pelaporan pelanggaran ini kepada pemangku kepentingan internal Perusahaan.

### SISTEM MANAJEMEN MUTU

Pada tahun 2015 Perusahaan melakukan 2 kali *surveillance* audit terhadap implementasi Sistem Manajemen Mutu (ISO 9001:2008) di Bakrieland. Proses audit dilaksanakan oleh Badan Sertifikasi SGS Indonesia pada tanggal 10 Maret dan 16 September 2015. Dari hasil audit tersebut Bakrieland berhasil mempertahankan sertifikasi ISO 9001:2008 tanpa adanya temuan yang bersifat *minor* maupun *major*.

Lima kriteria utama standar ISO 9001:2008 adalah sistem manajemen mutu, tanggung jawab manajemen, manajemen sumber daya, realisasi produk & layanan dan pengukuran, analisa dan perbaikan. Keberhasilan mempertahankan sertifikasi tersebut menunjukkan komitmen Bakrieland dalam memastikan Perusahaan menjadi organisasi yang berorientasi memberikan kepuasan pada pelanggan dengan pelayanan yang bermutu.

false report and/or committed defamation will not receive protection. A whistleblower who provided a false report is liable to sanctions in compliance of existing statutory laws and regulations, such as Articles 310 and 311 of the Penal Code or the Company's internal policies.

#### Incentives for the Whistleblower

The Whistleblowing System calls for a shift away from a 'culture of silence' to a 'culture of honesty and openness'. Bakrieland therefore provides incentives by showing appreciation to whistleblowers by awarding a plaque or in material form, which can amount to two out of a thousand from the losses that the Company has successfully reclaimed.

#### SPP Implementation in 2015

In 2015, TKPP has not received any reports on any violations in Bakrieland or its subsidiaries.

#### SPP Plan in 2016

Resensitize with the Company's internal stakeholders on the whistleblowing system and policy.

### QUALITY MANAGEMENT SYSTEM

In 2015, the Company has conducted 2 surveillance audits of the implementation of the Quality Management System (ISO 9001:2008) in Bakrieland. The audit process was implemented by the Indonesia SGS Certification Agency on 10 March and 16 September 2015. The audits revealed that Bakrieland has succeeded in maintaining its ISO 9001:2008 certification without any minor or major findings.

The five key criterias of the ISO 9001:2008 standards are quality management system, management responsibility, resource management, product and service realization and measurement, analysis and improvement. Bakrieland's ability to maintain the certification demonstrates the Company's commitment in ensuring that it evolves into an organization oriented to enhance consumer satisfaction through the delivery of services with exceptional quality.



## Tata Kelola Perusahaan

### Good Corporate Governance

| No | Aktivitas<br>Activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | <p>Audit Eksternal<br/>External Audit</p> <p>Surveillance Audit oleh SGS Indonesia telah dilaksanakan dan Bakrieland berhasil mempertahankan sertifikasi ISO 9001:2008.</p> <p>A surveillance audit has been conducted by SGS Indonesia, and Bakrieland has managed to maintain its ISO 9001:2008 certification.</p>                                                                                                                                                                  | <p>Surveillance Audit adalah proses audit mutu yang dilaksanakan oleh Badan Sertifikasi SGS Indonesia untuk melihat efektivitas dari implementasi Sistem Manajemen Mutu di Bakrieland.</p> <p>Surveillance audit is a quality audit process implemented by the Indonesia SGS Certification Agency, to assess the effectiveness of the Quality Management Systems implemented in Bakrieland.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2  | <p>Audit Mutu Internal (AMI)<br/>Internal Quality Audit (AMI)</p> <ul style="list-style-type: none"> <li>- AMI Periode ke 1 tahun 2015 dilaksanakan pada tanggal 27 s/d 30 Januari 2015.</li> <li>- AMI Periode ke 2 tahun 2015 dilaksanakan pada tanggal 13 s/d 19 Agustus 2015</li> <li>- AMI for the 1<sup>st</sup> period of 2015 was implemented on 27 - 30 January 2015.</li> <li>- AMI for the 2<sup>nd</sup> period of 2015 was implemented on 13 - 19 August 2015</li> </ul> | <p>Audit Mutu Internal dilaksanakan untuk melihat efektivitas dari implementasi Sistem Manajemen Mutu dan juga merupakan persiapan menghadapi Surveillance Audit. Proses audit dilakukan dengan cara pemeriksaan silang antar divisi dimana auditor berasal dari beberapa divisi. Hal tersebut selain untuk menjaga independensi dari AMI, juga untuk menambah sudut pandang dari proses audit itu sendiri.</p> <p>An internal quality audit is necessary to look into the extent to which the Quality Management System has been effectively implemented and also as a preparatory stage before the surveillance audit. The audit process involves a cross examination of divisions whereby the auditor comes from several divisions. This not only helps maintain the independence of AMI, but also broadens the perspectives of the audit process itself.</p> |
| 3  | <p>Tinjauan Manajemen<br/>Management Review</p> <p>Rapat Tinjauan Manajemen telah dilaksanakan pada tanggal 12 Februari dan 23 September 2015.</p> <p>A management review meeting was held on 12 February and 23 September 2015 respectively.</p>                                                                                                                                                                                                                                     | <p>Tinjauan Manajemen merupakan sarana komunikasi internal antara Direktur dengan manajemen senior untuk membahas permasalahan strategis terkait implementasi ISO 9001:2008.</p> <p>Management review is an internal communication tool between Directors and senior management to discuss strategic issues related to the implementation of ISO 9001:2008.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

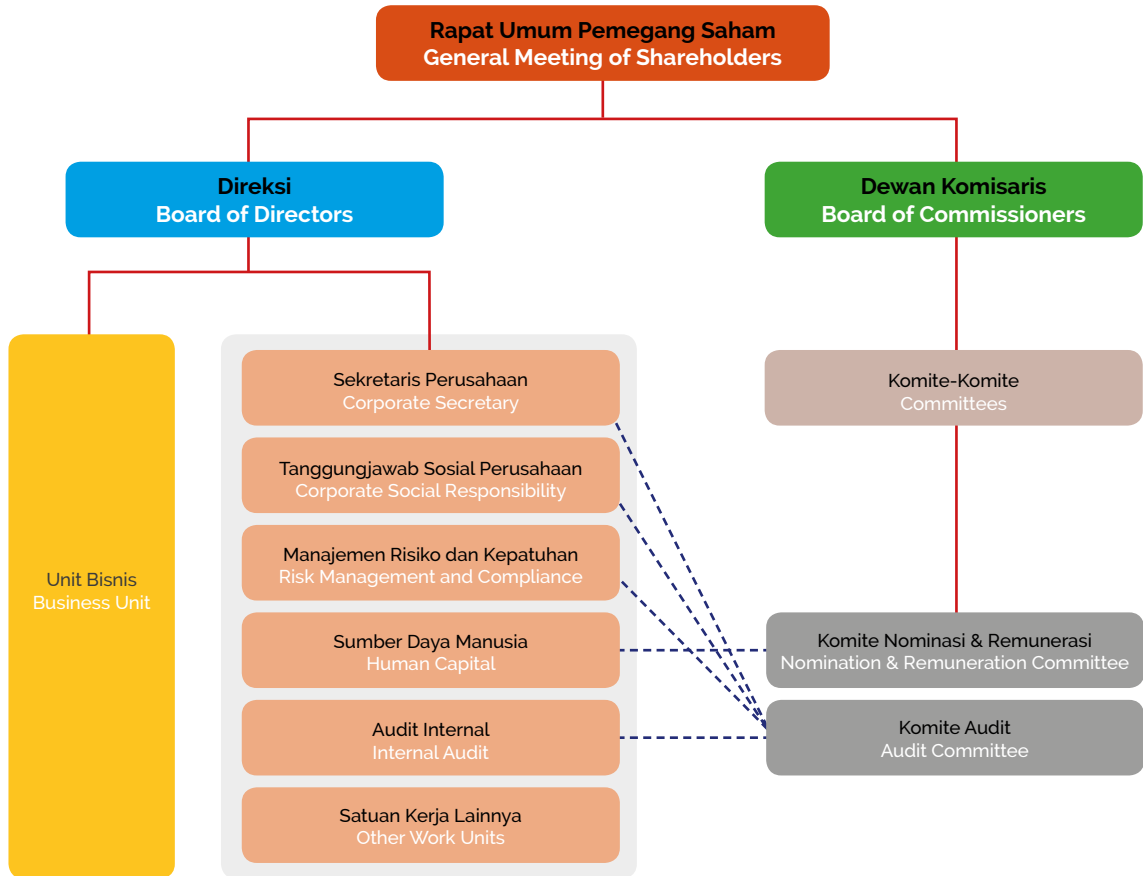
### STRUKTUR TATA KELOLA PERUSAHAAN [G4-34]

Struktur tata kelola Bakrieland terdiri dari Rapat Umum Pemegang Saham, Dewan Komisaris, Direksi, Komite-komite yang membantu Dewan Komisaris serta satuan kerja yang membantu Direksi.

### CORPORATE GOVERNANCE STRUCTURE [G4-34]

Bakrieland's governance structure consists of the General Meeting of Shareholders, Board of Commissioners, Board of Directors, Committees assisting the Board of Commissioners and working units assisting the Board of Directors.

**Bagan Struktur GCG**  
Diagram of GCG Structure



**Rapat Umum Pemegang Saham (RUPS)**

UU No.40 Tahun 2007 dan Anggaran Dasar Perusahaan, menetapkan bahwa RUPS adalah organ Perusahaan yang mempunyai wewenang tertinggi yang tidak diberikan kepada Direksi atau Dewan Komisaris. Pelaksanaan RUPS dilaksanakan sekurang-kurangnya 1 (satu) kali dalam setahun, atau dapat dilakukan lebih dari 1 (satu) kali jika dibutuhkan.

Selama tahun 2015, Bakrieland menyelenggarakan 1 (satu) kali RUPST pada tanggal 5 Juni 2015, dan 2 (dua) kali rapat lanjutannya, yaitu pada tanggal 26 Juni 2015 dan 13 Oktober 2015. Perusahaan juga telah mempublikasikan seluruh Surat Pemberitahuan penyelenggaraan RUPS itu melalui:

**General Meeting of Shareholders (GMS)**

Law No.40/2007 and the Company's Articles of Association have established that GMS functions as a Company organ, with the highest power that is not conferred to the Board of Directors or Board of Commissioners. GMS is held at least once a year, or may be convened more than once if deemed necessary.

In 2015, Bakrieland held its AGMS only once on 5 June 2015, and 2 (two) follow-up meetings, on 26 June 2015 and 13 October 2015. The Company has also published all Letters of Notification on the GMS through the following means:

## Tata Kelola Perusahaan

### Good Corporate Governance

- RUPST tanggal 5 Juni 2015:
  1. Pengumuman Pemberitahuan RUPS di media cetak yaitu harian Investor Daily, pada tanggal 28 April 2015.
  2. Pengumuman Pemanggilan RUPS di media cetak yaitu harian Investor Daily, pada tanggal 13 Mei 2015.
  3. Pengumuman Ringkasan Risalah RUPS di media cetak yaitu harian Investor Daily, pada tanggal 9 Juni 2015.
- RUPS tanggal 26 Juni 2015, merupakan lanjutan dari rapat tanggal 5 Juni 2015.
  1. Pengumuman Pemanggilan RUPS di media cetak yaitu Investor Daily pada tanggal 19 Juni 2015.
  2. Pengumuman Ringkasan Risalah Rapat di media cetak yaitu Investor Daily pada tanggal 30 Juni 2015.
- RUPS tanggal 13 Oktober 2015, merupakan lanjutan dari rapat tanggal 26 Juni 2015.
  1. Pengumuman Pemanggilan RUPS di media cetak yaitu Investor Daily pada tanggal 6 Oktober 2015.
  2. Pengumuman Ringkasan Risalah Rapat di media cetak yaitu Investor Daily pada tanggal 16 Oktober 2015.
- AGMS on 5 June 2015:
  1. Announcement on GMS in the print media, the Investor Daily, on 28 April 2015.
  2. Announcement on invitation to GMS in the print media, the Investor Daily, on 13 May 2015.
  3. Announcement on the Summary of GMS Minutes in the print media, the Investor Daily, on 9 June 2015.
- GMS on 26 June 2015 is the follow-up to a meeting held on 5 June 2015.
  1. Announcement on invitation to GMS in the print media, the Investor Daily on 19 June 2015.
  2. Announcement on the Summary of the Minutes of Meeting in the print media, the Investor Daily, on 30 June 2015.
- GMS held on 13 October 2015 as a follow-up to the meeting on 26 June 2015.
  1. Announcement on invitation to GMS in the print media, the Investor Daily, on 6 October 2015.
  2. Announcement on the Summary of the Minutes of Meeting in the print media, the Investor Daily, on 16 October 2015.

Tabel hasil RUPS | Table Outcomes of GMS

| RUPS<br>GMS                                       | Mata Acara<br>Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RUPST<br>5 Juni<br>2015<br>AGMS<br>5 June<br>2015 | <b>Mata Acara Pertama dan Kedua</b><br><b>First and Second</b><br><b>Agenda</b><br><br>1. Persetujuan atas Laporan Pertanggungjawaban Direksi tentang jalannya Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014.<br>Approval of the Board of Directors' Accountability Report on the running of the Company for the fiscal year ending 31 December 2014.<br><br>2. Persetujuan dan Pengesahan atas Neraca dan Perhitungan Laba/Rugi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014.<br>Approval and ratification of the Company's Balance Sheet and Profit/Loss Calculation for fiscal year ending 31 December 2014. | <b>Mata Acara Pertama dan Kedua</b><br><b>First and Second Agenda</b><br><br>Menyetujui Laporan pertanggungjawaban Direksi tentang jalannya Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014, berikut memberikan pembebasan tanggung jawab (acquite de charge) serta pelunasan kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang dilakukan dalam tahun buku yang berakhir pada tanggal 31 Desember 2014 sepanjang tercatat dalam Laporan Direksi dan Laporan Dewan Komisaris tersebut.<br>Approved the Board of Directors' accountability report on the running of the Company, and the Board of Commissioners' Supervisory Report for the fiscal year ending 31 December 2014, and subsequently granted full release and discharge (acquit de charge) to the Board of Directors from their obligations in terms of managing the Company, and to the Board of Commissioners for their supervisory function undertaken during the fiscal year ending 31 December 2014 as provided in the Report submitted by the Board of Directors and Board of Commissioners.<br><br>Menyetujui dan mengesahkan Neraca dan Perhitungan Laba/Rugi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014, termasuk penggunaan laba dalam tahun buku tersebut.<br>Approved and ratified the Company's Balance Sheet and Profit/Loss Calculation for fiscal year ending 31 December 2014, including the use of profits during that fiscal year. | <b>Mata Acara Pertama dan Kedua</b><br><b>First and Second Agenda</b><br><br>Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor: 14 tanggal 5 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H. M.Kn., rapat telah menyetujui keputusan Mata Acara pertama yaitu laporan pertanggung jawaban Direksi tentang jalannya Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014 dan Laporan Pengawasan Dewan Komisaris Perseroan berikut pemberian pembebasan tanggung jawab serta pelunasan kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang dilakukan dalam tahun buku yang berakhir pada tanggal 31 Desember 2014.<br>According to the Notarial Deed on the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 14 of 5 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn., the meeting has approved the resolution on the first agenda regarding the Board of Directors' accountability report regarding the running of the Company for fiscal year ending 31 December 2014, and the Board of Commissioners' Supervisory Report, and subsequently granted full release and discharge to the Board of Directors from obligations in terms of managing the Company, and to the Board of Commissioners for their supervisory function undertaken during the fiscal year ending 31 December 2014.<br><br>Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor : 14 tanggal 5 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H. M.Kn., rapat telah menyetujui keputusan Mata Acara kedua yaitu pengesahan atas Neraca dan Perhitungan Laba/Rugi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014.<br>According to the Notarial Deed on the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 14 of 5 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn., the meeting has agreed to the resolution on the second agenda regarding the ratification of the Company's Balance Sheet and Profit/Loss Calculation for the fiscal year ending 31 December 2014. |

## Tata Kelola Perusahaan

### Good Corporate Governance

**Tabel hasil RUPS** | Table Outcomes of GMS

| RUPS<br>GMS | Mata Acara<br>Agenda                                                                                                                                                                                                                                 | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|             | <b>Mata Acara Ketiga<br/>Third Agenda</b>                                                                                                                                                                                                            | <b>Mata Acara Ketiga<br/>Third Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Mata Acara Ketiga<br/>Third Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|             | <p>3. Persetujuan penunjukan Kantor Akuntan Publik Independen untuk melakukan audit atas buku Perseroan untuk tahun buku 2015.<br/>Agreed to the appointment of an Independent Public Accounting Firm for auditing the Company's books for 2015.</p> | <p>Menyetujui pemberian wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Kantor Akuntan Publik Independen yang akan melakukan audit terhadap buku Perseroan untuk tahun buku 2015 dan periode-periode lainnya dalam tahun buku 2015, serta memberikan wewenang kepada Direksi Perseroan untuk menetapkan honorarium Akuntan Publik berikut persyaratan-persyaratannya.<br/>Agreed to confer the power to the Company's Board of Commissioners to appoint an Independent Public Accounting Firm that will be responsible for auditing the Company' books for fiscal year 2015 and other periods during 2015, and confer the Board of Directors with the authority to determine the honorarium for the Public Accountant as well as the criteria and requirements.</p> | <p>Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor : 14 tanggal 5 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H. M.Kn rapat telah menyetujui Mata Acara Ketiga untuk memberikan wewenang kepada Dewan Komisaris atas usulan Komite Audit untuk menunjuk KAP Kosasih, Nurdiyaman, Tjahyo &amp; Rekan (KNTR) untuk dapat mengaudit laporan keuangan konsolidasian Perseroan untuk tahun yang berakhir pada tanggal 31 Desember 2015 dengan fee yang diajukan berdasarkan rekomendasi Komite Audit PT Bakrieland Development Tbk sesuai surat Perseroan tertanggal 8 september 2015 perihal Rekomendasi Penunjukan Kantor Akuntan Publik (KAP) untuk Audit Tahun Buku Yang Berakhir Tanggal 31 Desember 2015.<br/>According to the Notarial Deed on the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 14 of 5 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn., the meeting has approved the third agenda regarding the conferring of powers to the Board of Commissioners on the Audit Committee's recommendation to appoint Kosasih, Nurdiyaman, Tjahyo &amp; Rekan (KNTR) Public Accounting Firm to audit the Company's consolidated financial statement for the year ending 31 December 2015 with an amount of fee as recommended by the Audit Committee of PT Bakrieland Development Tbk, pursuant to Company Letter dated 8 September 2015 concerning Recommendation for Appointment of a Public Accounting Firm for Auditing the Fiscal Year Ending 31 December 2015.</p> |
|             | <b>Mata Acara Keempat<br/>Fourth Agenda</b>                                                                                                                                                                                                          | <b>Mata Acara Keempat<br/>Fourth Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Mata Acara Keempat<br/>Fourth Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|             | <p>4. Persetujuan perubahan susunan Pengurus Perseroan.<br/>Approval of changes to the composition of the Company's Managing Board</p>                                                                                                               | <p>1. Menyetujui pengangkatan kembali Bapak Ambono Janurianto sebagai Presiden Direktur Perseroan, Bapak Agus Jayadi Alwie sebagai Direktur Perseroan dan Bapak Charles Marc Dressler sebagai Direktur Independen Perseroan terhitung sejak ditutupnya Rapat sampai dengan penutupan RUPS Tahunan tahun ketiga berikutnya (periode 2015 -2018).<br/>Approved the reappointment of Mr. Ambono Janurianto as the Company's President Director, Mr. Agus Jayadi Alwie as the Company's Director and Mr. Charles Marc Dressler as the Company's Independent Director as of the closing of the Meeting until the closing of the Annual GMS in the third year of the following tenure (2015 -2018).</p>                                                                            | <p>Sesuai Akta Pernyataan Keputusan Rapat PT Bakrieland Development Tbk Nomor : 15 tanggal 15 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H., M.Kn., susunan pengurus Perseroan sebagai berikut:<br/>According to the Notarial Deed on the Statement of the Resolution of the Meeting of PT Bakrieland Development Tbk No: 15 dated 15 June 2015 issued by Notary Aryanti Artisari, S.H., M.Kn., the composition of the Company's managing board is as follows:</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

Tabel hasil RUPS | Table Outcomes of GMS

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|             |                      | <p>2. Menyetujui pengangkatan kembali Bapak Bambang Irawan Hendradi sebagai Presiden Komisaris Perseroan, Bapak Armansyah Yamin sebagai Komisaris Perseroan dan Bapak Kanaka Puradiredja sebagai Komisaris Independen Perseroan terhitung sejak ditutupnya Rapat sampai dengan penutupan RUPS Tahunan tahun ketiga berikutnya (periode 2015 -2018).<br/>Approved the reappointment of Mr. Bambang Irawan Hendradi as the Company's President Commissioner, Mr. Armansyah Yamin as the Company's Commissioner and Mr. Kanaka Puradiredja as the Company's Independent Commissioner as of the closing of the Meeting until the closing of the Annual GMS on the third year of the following tenure (2015 -2018).</p> <p>3. Memberikan pembebasan, pemberesan dan pelepasan tanggung jawab sepenuhnya (acqui et de charge) kepada Bapak Supartono dan Bapak Lukman Purnomosidi atas tindakan pengawasan yang telah dilakukan selama masa jabatan mereka sepanjang tindakan-tindakan pengawasan tersebut tercantum dalam laporan keuangan Perseroan.<br/>Granted full release and discharge (acquit et de charge) to Mr. Supartono and Mr. Lukman Purnomosidi from their obligations in terms of their supervisory function undertaken during their tenure providing the supervisory actions are included in the Company's financial statement.</p> <p>Sehingga untuk selanjutnya susunan pengurus Perseroan untuk masa jabatan baru, terhitung sejak ditutupnya Rapat adalah sebagai berikut:<br/>The composition of the Company's managing board for the new term of office which came into effect from the closing of the Meeting, is as follows:</p> <p><b>Dewan Komisaris</b><br/><b>Board of Commissioners</b><br/>Presiden Komisaris   President Commissioner<br/>Bambang Irawan Hendradi<br/>Komisaris   Commissioner<br/>Armansyah Yamin<br/>Komisaris Independen<br/>Independent Commissioner<br/>Kanaka Puradiredja</p> <p><b>Direksi</b><br/><b>Board of Directors</b><br/>Presiden Direktur   President Director<br/>Ambono Janurianto<br/>Direktur   Director<br/>Agus Jayadi Alwie<br/>Direktur Independen<br/>Independent Director<br/>Charles Marc Dressler</p> | <p><b>Dewan Komisaris</b><br/><b>Board of Commissioners</b><br/>Presiden Komisaris<br/>President Commissioner<br/>Bambang Irawan Hendradi<br/>Komisaris   Commissioner<br/>Armansyah Yamin<br/>Komisaris Independen<br/>Independent Commissioner<br/>Kanaka Puradiredja</p> <p><b>Direksi   Board of Directors</b><br/>Presiden Direktur   President Director<br/>Ambono Janurianto<br/>Direktur   Director<br/>Agus Jayadi Alwie<br/>Direktur Independen<br/>Independent Director<br/>Charles Marc Dressler</p> |

## Tata Kelola Perusahaan

### Good Corporate Governance

Tabel hasil RUPS | Table Outcomes of GMS

| RUPS<br>GMS | Mata Acara<br>Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|             | <b>Mata Acara Kelima<br/>Fifth Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Mata Acara Kelima<br/>Fifth Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>Mata Acara Kelima<br/>Fifth Agenda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|             | <p>5. Persetujuan perubahan Anggaran Dasar Perseoran untuk disesuaikan dengan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka dan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Approval of changes to the Company's Articles of Association in accordance with OJK Regulation No. 32/POJK.04/2014 concerning the Plan for and Organizing of the General Meeting of Shareholders of Public Companies and No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public</p> | <p>Oleh karena jumlah pemegang saham yang hadir dan/atau terwakili dalam Rapat tidak mencapai kuorum, maka Rapat dinyatakan tidak berhak untuk mengambil keputusan yang sah dan mengikat sehubungan dengan Mata Acara Rapat Kelima. Sesuai dengan Ketentuan Pasal 11 ayat 1 Anggaran Dasar Perseroan maka Perseroan akan mengadakan Rapat kedua, yang akan diselenggarakan paling cepat 10 (sepuluh) hari dan paling lambat 21 (dua puluh satu) hari sejak Rapat tersebut sebagaimana diatur dalam Pasal 17 ayat (1) butir c Peraturan OJK No 32 Tahun 2014.</p> <p>As the number of shareholders attending and/or represented in the Meeting did not meet the quorum, the Meeting will not be able to make a valid and binding decision relating to the Fifth Agenda. Pursuant to Article 11 clause 1 of the Company's Articles of Association, the Company will convene a second meeting to be held the soonest 10 (ten) days and no later than 21 (twenty one) days from the date of the Meeting as governed in Article 17 clause 1 point c of OJK Regulation No. 32/2014.</p> | <p>Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor : 14 tanggal 5 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H. M.Kn bahwa Perseroan akan mengadakan Rapat kedua, yang akan diselenggarakan paling cepat 10 (sepuluh) hari dan paling lambat 21 (dua puluh satu) hari sejak Rapat tersebut sebagaimana diatur dalam Pasal 17 ayat (1) butir c Peraturan OJK No 32 Tahun 2014.</p> <p>According to Notarial Deed of the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 14 dated 5 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn, the Company shall convene a second meeting to be held the soonest 10 (ten) days and no later than 21 (twenty one) days from the date of the Meeting as governed in Article 17 clause 1 point c of OJK Regulation No. 32/2014.</p> |

**Ringkasan Risalah RUPS tanggal 26 Juni 2015, merupakan lanjutan dari rapat tanggal 5 Juni 2015**

Summary of the Minutes of GMS dated 26 June 2015, as follow-up to the Meeting on 5 June 2015

| RUPS<br>GMS                                                             | Mata Acara<br>Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| RUPS Lanjutan tanggal 26 Juni 2015<br><br>Follow-up GMS on 26 June 2015 | Persetujuan perubahan Anggaran Dasar Perseoran untuk disesuaikan dengan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka dan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.<br>Approval of changes to the Company's Articles of Association in compliance with OJK Regulation No. 32/POJK.04/2014 regarding the Plan for and Organizing of the General Meeting of Shareholders of Public Companies and No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers of Public Companies. | Sebagaimana yang telah disampaikan oleh Direksi Perseroan melalui pemanggilan Rapat Kedua atas Rapat Umum Pemegang Saham Tahunan bahwa sesuai Pengumuman Ringkasan Rapat Umum Pemegang Saham Tahunan Perseroan yang telah diumumkan pada surat kabar "Investor Daily" tanggal 9 Juni 2015, mengingat mata acara kelima Rapat Umum Pemegang Saham Tahunan Perseroan tidak memenuhi Kuorum sebagaimana ditentukan dalam Pasal 12 ayat (1) Anggaran Dasar Perseroan juncto Pasal 88 ayat (1) Undang-undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas ("UU No 40 Tahun 2007") serta Pasal 27 Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana Dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka ("Peraturan OJK No 32 Tahun 2014"), maka Perseroan mengadakan Rapat Kedua atas Rapat Umum Pemegang Saham Tahunan sebagaimana diatur dalam Pasal 17 ayat (1) butir c Peraturan OJK No 32 Tahun 2014.<br>As communicated by the Company's Board of Directors through the calling of the Second Meeting to the Annual General Meeting of Shareholders, that in accordance with the Announcement on the Summary of the Company's General Meeting of Shareholders, that was published in the Investor Daily on 9 June 2015, considering that the fifth agenda of the Company's General Meeting of Shareholders did not meet the quorum as set forth in Article 12 clause 1 of the Company's Articles of Association in conjunction with Article 88 clause 1 of Law No. 40/2007 regarding Corporations ("Law No. 40.2007") and Article 27 of Financial Services Authority Regulation No. 32/POJK.04/2014 on the Plan for and Organizing of the General Meeting of Shareholders of Public Companies ("OJK Regulation No. 32/2014"), the Company convenes the Second Meeting of the Annual General Meeting of Shareholders as governed in Article 17 clause (1) point c of OJK Regulation No. 32/2014. | Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor : 88 tanggal 26 Juni 2015 dari Kantor Notaris Aryanti Artisari,S.H. M.Kn bahwa Perseroan akan mengadakan Rapat ketiga yang dapat diadakan dengan ketentuan Rapat ketiga sah dan berhak mengambil keputusan jika dihadiri oleh pemegang saham dari saham dengan hak suara yang sah dalam kuorum kehadiran dan kuorum keputusan serta tata cara pemanggilan yang akan ditetapkan oleh Otoritas Jasa Keuangan.<br>According to Notarial Deed of the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 88 dated 26 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn, that the Company shall call a third meeting which may be held when the third meeting is declared valid and able to make decisions if attended by shareholders owning shares with valid votes in an attendance quorum and decision-making quorum as well as the procedure for calling a meeting which will be determined by the Financial Services Authority. |



## Tata Kelola Perusahaan

### Good Corporate Governance

#### Ringkasan Risalah RUPS tanggal 26 Juni 2015, merupakan lanjutan dari rapat tanggal 5 Juni 2015

Summary of the Minutes of GMS dated 26 June 2015, as follow-up to the Meeting on 5 June 2015

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution | Realisasi<br>Relization |
|-------------|----------------------|-------------------------------|-------------------------|
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Untuk pembahasan Mata Acara, sesuai dengan ketentuan Pasal 12 ayat (4) Anggaran Dasar Perseroan juncto Pasal 88 ayat (3) dan ayat (5) UU No 40 Tahun 2007 serta Pasal 27 Peraturan OJK No 32 Tahun 2014, dalam hal kuorum kehadiran Rapat pertama untuk melakukan perubahan Anggaran Dasar tidak tercapai, maka untuk Rapat kedua keputusan sah apabila dihadiri oleh para pemegang saham dan/atau kuasa mereka yang sah mewakili paling sedikit 3/5 (tiga per lima) bagian dari seluruh saham dengan hak suara yang sah dan keputusan Rapat hanya sah dan mengikat, apabila disetujui lebih dari 1/2 (satu per dua) bagian dari seluruh saham dengan hak suara yang sah.

In discussing the agenda, pursuant to Article 12 clause 4 of the Company's Articles of Association in conjunction with Article 88 clause 3 and clause 5 of Law No. 40/2007, and Article 27 of OJK Regulation No. 32/2014, in the event that the attendance quorum of the first meeting for making amendments to the Articles of Association is not met, decisions reached in the second meeting will be declared valid if attended by shareholders and/or their proxies who are entitled to represent at least 3/5 (three fifths) of all shares with valid votes, the decision reached by the Meeting will only be declared valid and binding if agreed by more than 1/2 (halve) of all shares with valid votes.

Berdasarkan Daftar Pemegang Saham Perseroan per tanggal 12 Mei 2015 sampai pukul 16.00 Waktu Indonesia Bagian Barat, jumlah saham yang hadir dan/atau terwakili dalam Rapat sesuai dengan daftar hadir adalah sejumlah 19.188.246.933 saham atau sama dengan 44,21% dari seluruh saham yang telah dikeluarkan Perseroan sampai dengan tanggal Rapat yaitu sejumlah 43.401.163.019 saham yang merupakan jumlah seluruh saham yang telah ditempatkan dan disetor penuh dengan hak suara yang sah hingga saat Rapat yaitu sebanyak 43.521.913.019 saham, dikurangi dengan 120.750.000 saham yang diperoleh kembali oleh Perseroan (treasury stock), sehingga dengan demikian Rapat tidak memenuhi kuorum sebagaimana dimaksud dalam Pasal 12 ayat (4) Anggaran Dasar Perseroan juncto Pasal 88 ayat (3) UU No 40 Tahun 2007 serta Pasal 27 Peraturan OJK No 32 Tahun 2014. Oleh karenanya Rapat dinyatakan tidak berhak untuk mengambil keputusan yang sah dan mengikat sehubungan dengan Mata Acara.

**Ringkasan Risalah RUPS tanggal 26 Juni 2015, merupakan lanjutan dari rapat tanggal 5 Juni 2015**

Summary of the Minutes of GMS dated 26 June 2015, as follow-up to the Meeting on 5 June 2015

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution | Realisasi<br>Relization |
|-------------|----------------------|-------------------------------|-------------------------|
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Based on the Register of Company Shareholders of 12 May 2015 until 16.00 Western Indonesian Time, the number of shares in attendance and/or represented in the Meeting according to the attendance list is 19,188,246,933 shares or 44.21% of all shares that the Company has issued until the date of meeting which reached 43,401,163,019 shares and constitute the total number of shares fully deposited with valid votes until the date of the meeting that amounted to 43,521,913,019 shares, subtracted with 120,750,000 shares that the Company has bought back (treasury stock), and therefore the Company failed to meet the quorum as set out in Article 12 clause 4 of the Company's Articles of Association in conjunction with Article 88 clause 3 of Law No. 40/2007 and Article 27 of OJK Regulation No. 32/2014. The Meeting therefore cannot make valid and binding decisions related to the agenda.

Sebagaimana dimaksud dalam Pasal 18 dan Pasal 27 Peraturan OJK No 32 Tahun 2014 dalam hal kuorum kehadiran pada Rapat kedua tidak memenuhi ketentuan sebagaimana dimaksud Pasal 27 Peraturan OJK No 32 Tahun 2014, maka Perseroan akan mengadakan rapat ketiga yang dapat diadakan dengan ketentuan Rapat ketiga sah dan berhak mengambil keputusan jika dihadiri oleh pemegang saham dari saham dengan hak suara yang sah dalam kuorum kehadiran dan kuorum keputusan serta tata cara pemanggilan yang akan ditetapkan oleh Otoritas Jasa Keuangan.

Pursuant to Article 18 and Article 27 of OJK Regulation No. 32/2014, in the event that the attendance quorum for the second meeting failed to meet the requirement, as set out in Article 27 of OJK Regulation No. 32/2014, the Company shall convene a third meeting which can be held, providing the third meeting is valid and can make decisions if attended by the shareholders having shares with valid votes in the attendance quorum and decision-making quorum, as well as the procedure for calling a meeting which will be determined by the Financial Services Authority.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Ringkasan Risalah RUPS tanggal 13 Oktober 2015, merupakan lanjutan dari rapat tanggal 26 Juni 2015

Summary of the Minutes of GMS dated 13 October 2015, as follow-up to the Meeting on 26 June 2015

| RUPS<br>GMS                                                            | Mata Acara<br>Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Realisasi<br>Relization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| RUPS Lanjutan tanggal 13 Oktober 2015 Follow-up GMS on 13 October 2015 | <p>Persetujuan perubahan Anggaran Dasar Perseroan untuk disesuaikan dengan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka dan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.</p> <p>Approval of changes to the Company's Articles of Association in compliance with OJK Regulation No. 32/POJK.04/2014 concerning the Plan for and Organizing of the General Meeting of Shareholders of Public Companies and No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.</p> | <p>Sebagaimana yang telah disampaikan oleh Direksi Perseroan dalam Pengumuman Ringkasan Rapat Umum Pemegang Saham Tahunan ("RUPST") Perseroan yang telah diumumkan dalam surat kabar Investor Daily tanggal 9 Juni 2015, Mata Acara Kelima RUPST tidak memenuhi kuorum, oleh karena itu sesuai dengan ketentuan yang berlaku, Perseroan telah menyelenggarakan RUPST yang kedua yang hasilnya telah diumumkan dalam Ringkasan Risalah Rapat Kedua RUPST Perseroan yang bersangkutan dan telah diumumkan dalam surat kabar Investor Daily tanggal 30 Juni 2015 yang juga tidak memenuhi kuorum sebagaimana yang ditentukan dalam Pasal 12 Anggaran Dasar Perseroan juncto Pasal 88 Undang-undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas ("UU No 40 Tahun 2007") serta Pasal 27 Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana Dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka ("Peraturan OJK No 32 Tahun 2014"), maka Perseroan mengadakan Rapat Ketiga atas Rapat Umum Pemegang Saham Tahunan sebagaimana diatur dalam Pasal 18 Peraturan OJK No 32 Tahun 2014.</p> <p>As communicated by the Company's Board of Directors in the Announcement on the Summary of the Company's Annual General Meeting of Shareholders ("AGMS") which was published in the Investor Daily on 9 June 2015, the Fifth Agenda of AGMS did not meet the quorum, and therefore in conformity with existing policies, the Company has convened the second AGMS from which its outcomes have been presented in the Summary on the Minutes of Second Meeting of the Company's AGMS and was announced in the Investor Daily on 30 June 2015 that also did not meet the quorum as set out in Article 12 of the Company's Articles of Association in conjunction with Article 88 of Law No. 40/2007 regarding Corporations ("Law No. 40/2007") and Article 27 of the Financial Services Authority Regulation No. 32/POJK.04/2014 on the Plan for and Organizing of the General Meeting of Shareholders of Public Corporations ("OJK Regulation No. 32/2014"), the Company has convened the Third Meeting of the Annual General Meeting of Shareholders as governed in Article 18 of OJK Regulation No. 32/2014.</p> | <p>Sesuai Akta Berita Acara Rapat Umum Pemegang Saham Tahunan PT Bakrieland Development Tbk Nomor : 88 tanggal 26 Juni 2015 dari Kantor Notaris Aryanti Artisari, S.H. M.Kn bahwa Perseroan akan mengadakan Rapat ketiga yang dapat diadakan dengan ketentuan Rapat ketiga sah dan berhak mengambil keputusan jika dihadiri oleh pemegang saham dari saham dengan hak suara yang sah dalam kuorum kehadiran dan kuorum keputusan serta tata cara pemanggilan yang akan ditetapkan oleh Otoritas Jasa Keuangan.</p> <p>According to Notarial Deed of the Minutes of the Annual General Meeting of Shareholders of PT Bakrieland Development Tbk No: 88 dated 26 June 2015 issued by Notary Aryanti Artisari, S.H. M.Kn, that the Company shall call a third meeting which may be held when the third meeting is declared valid and able to make decisions if attended by shareholders owning shares with valid votes in an attendance quorum and decision-making quorum as well as the procedure for calling a meeting which will be determined by the Financial Services Authority.</p> |

**Ringkasan Risalah RUPS tanggal 13 Oktober 2015, merupakan lanjutan dari rapat tanggal 26 Juni 2015**

Summary of the Minutes of GMS dated 13 October 2015, as follow-up to the Meeting on 26 June 2015

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution | Realisasi<br>Relization |
|-------------|----------------------|-------------------------------|-------------------------|
|-------------|----------------------|-------------------------------|-------------------------|

Untuk pembahasan Mata Acara, sesuai dengan ketentuan Pasal 12 ayat (4) Anggaran Dasar Perseroan juncto Pasal 88 ayat (3) dan ayat (5) UU No 40 Tahun 2007 serta Pasal 12 ayat (5) Anggaran Dasar Perseroan dan Pasal 27 Peraturan OJK No 32 Tahun 2014, dalam hal kuorum kehadiran Rapat Pertama dan Rapat Kedua, maka kuorum untuk Rapat Ketiga ditentukan oleh Otoritas Jasa Keuangan ("OJK") atas permohonan Perseroan. Sehubungan dengan itu Perseroan telah mengirim surat kepada OJK dengan No. 068/SKL/BLD-CORSEC&LEGAL/VII/2015 tertanggal 3 Juli 2015 yaitu perihal Permohonan Tata Cara Pemanggilan, Penetapan Kuorum Kehadiran, dan Kuorum Keputusan Bagi RUPS Tahunan Ketiga PT Bakrieland Development Tbk. Selanjutnya pada tanggal 15 September 2015 OJK melalui Surat No. S-420/D.04/2015 menetapkan bahwa Kuorum Kehadiran dan Kuorum Keputusan bagi Rapat Ketiga Perseroan adalah apabila dihadiri oleh para pemegang saham dan/atau kuasanya yang sah yang mewakili paling sedikit 3/10 (tiga per sepuluh) bagian dari seluruh saham dengan hak suara yang sah Perseroan sedangkan keputusan Rapat hanya sah dan mengikat, apabila disetujui paling sedikit lebih dari 1/2 (satu per dua) bagian dari seluruh saham dengan hak suara yang sah yang hadir dalam Rapat.

In discussing the agenda, in accordance with Article 12 clause (4) of the Company's Articles of Association in conjunction with Article 88 clause (3) and clause (5) of Law No. 40/2007 and Article 12 clause (5) of the Company's Articles of Association and Article 27 of OJK Regulation No. 32/2014, regarding the attendance quorum of the First and Second Meeting, the quorum for the Third Meeting is determined by the Financial Services Authority ("OJK") upon the Company's request. In line with this, the Company has sent out a letter to OJK with No. 068/SKL/BLD-CORSEC&LEGAL/VII/2015 dated 3 July 2015 regarding Request for the Calling Procedure, Determining the Attendance Quorum and Decision-Making Quorum for the Third AGMS of PT Bakrieland Development Tbk. Furthermore, on 15 September 2015 OJK through Letter No. S-420/D.04/2015 has established that the Attendance Quorum and Decision-Making Quorum for the Company's Third Meeting shall be met when attended by shareholders and/or their valid proxies who represent at least 3/10 (three tenths) of all shares with valid votes, while the resolutions reached at the Meeting will only be valid and binding if the resolutions are agreed to by no less than over 1/2 (halve) of all shares with valid votes in attendance at the Meeting.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Ringkasan Risalah RUPS tanggal 13 Oktober 2015, merupakan lanjutan dari rapat tanggal 26 Juni 2015

Summary of the Minutes of GMS dated 13 October 2015, as follow-up to the Meeting on 26 June 2015

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution | Realisasi<br>Relization |
|-------------|----------------------|-------------------------------|-------------------------|
|-------------|----------------------|-------------------------------|-------------------------|

Berdasarkan Daftar Pemegang Saham Perseroan per tanggal 12 Mei 2015 sampai pukul 16.00 Waktu Indonesia Bagian Barat, jumlah saham yang hadir dan/atau terwakili dalam Rapat sesuai dengan daftar hadir adalah sejumlah 16.996.053.33337 saham atau sama dengan 39,16% dari seluruh saham yang telah dikeluarkan Perseroan sampai dengan tanggal Rapat yaitu sejumlah 43.401.163.019 saham yang merupakan jumlah seluruh saham yang telah ditempatkan dan disetor penuh dengan hak suara yang sah hingga saat Rapat yaitu sebanyak 43.521.913.019 saham dikurangi dengan 120.750.000 saham yang diperoleh kembali oleh Perseroan (treasury stock), sehingga dengan demikian Rapat telah memenuhi kuorum sebagaimana ditetapkan OJK melalui suratnya No. S-240/D.04/2015 tertanggal 15 September 2015 dan karenanya Rapat berhak mengambil keputusan yang sah dan mengikat.

- Rapat memberikan kesempatan kepada pemegang saham dan kuasa pemegang saham yang hadir untuk mengajukan pertanyaan dan/atau memberikan pendapat terkait dengan Mata Acara Rapat.
- Pada kesempatan tersebut tidak ada pertanyaan maupun pendapat dari pemegang saham dan atau kuasa pemegang saham yang hadir.
- Pengambilan keputusan dilakukan dengan pemungutan suara dengan cara lisan.
- Tidak ada pemegang saham yang memberikan suara tidak setuju.
- Sebanyak 85.265.000 saham memberikan suara abstain.
- Sebanyak 16.910.788.337 memberikan suara setuju.

According to the Registration of the Company Shareholders as of 12 May 2015 until 16.00 Western Indonesian Time, the number of shares in attendance and/or represented in the Meeting according to the attendance list amounts to 16,996,053,33337 shares or 39.16% from all shares issued by the Company until the date of the Meeting which amounted to 43,401,163,019 shares which are the total number of shares placed and deposited in full until the date of the Meeting which reached 43,521,913,019 shares subtracted with 120,750,000 shares that the Company has regained (treasury stock), and therefore the Meeting has met the quorum as set forth by OJK through Letter No. S-240/D.04/2015 dated 15 September 2015, and as such the Meeting can make valid and binding decisions.

- The Meeting allowed shareholders and their proxies in attendance to pose questions and/or offer opinions related to the Meeting's agenda.
- At the meeting however no questions were raised and no opinions offered by shareholders and or their proxies.
- Decisions were made through oral voting.
- No shareholders voted in disagreement.
- 85,265,000 shares abstained from voting.
- 16,910,788,337 shares voted in agreement.

**Ringkasan Risalah RUPS tanggal 13 Oktober 2015, merupakan lanjutan dari rapat tanggal 26 Juni 2015**

Summary of the Minutes of GMS dated 13 October 2015, as follow-up to the Meeting on 26 June 2015

| RUPS<br>GMS | Mata Acara<br>Agenda | Hasil Keputusan<br>Resolution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Realisasi<br>Relization |
|-------------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
|             |                      | <p>Berdasarkan Peraturan OJK No 32 Tahun 2014, suara abstain dianggap mengeluarkan suara yang sama dengan suara mayoritas yang dikeluarkan, dengan demikian jumlah suara setuju termasuk suara abstain adalah sebesar 16.996.053.337 saham atau 100% dari seluruh suara yang dikeluarkan secara sah dalam Rapat.</p> <p>- Keputusan Mata Acara Rapat yaitu sebagai berikut :</p> <p>Menyetujui perubahan Anggaran Dasar Perseroan untuk disesuaikan dengan ketentuan dalam Peraturan Otoritas Jasa Keuangan yang perubahannya sebagaimana tertuang dalam materi Rapat yang telah dibagikan kepada para pemegang saham sebelum Rapat dan memberikan wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan kembali seluruh Anggaran Dasar Perseroan dalam akta Notaris terkait dengan perubahan pasal-pasal dalam Anggaran Dasar Perseroan tersebut, menyampaikan pemberitahuan atau permohonan persetujuan kepada instansi yang berwenang dan karenanya berhak pula untuk menandatangani surat-surat dan dokumen-dokumen permohonan lainnya, singkatnya melakukan segala tindakan yang diperlukan sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.</p> <p>Pursuant to OJK Regulation No. 32/2014, abstention votes are considered to essentially be the same as the majority of votes cast, and therefore the number of 'yes' votes including abstentions totaled 16,996,053,337 shares or 100% from all votes validly cast at the Meeting.</p> <p>- Resolutions related to the Meeting Agenda are as follows:</p> <p>Approved the amendments to the Company's Articles of Association in conformity with provisions in the Financial Services Authority Regulation in which the amendments are included in the Meeting's agenda, which has been distributed to shareholders prior to the Meeting and in which powers have been conferred to the Company's Board of Directors and granted a proxy with the right of substitution to restate the Company's Articles of Association in its entirety in the Notarial Deed with amendments to clauses in the Articles of Association, informed on the announcement or request for approval to the authorized party, and as such has the authority to sign the letters and other documents related to the request, which essentially means taking all the necessary measures in conformity with provisions in the Articles of Association and existing laws and regulations.</p> |                         |

## Tata Kelola Perusahaan

### Good Corporate Governance

#### DEWAN KOMISARIS

Undang-Undang Perseroan Terbatas menyebutkan bahwa Dewan Komisaris adalah Organ Perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan anggaran dasar serta memberi nasihat kepada Direksi. Dewan Komisaris bertanggung jawab atas pengawasan terhadap kinerja dan aktivitas usaha yang dijalankan Bakrieland. Setiap anggota Dewan Komisaris wajib menjalankan tugas pengawasan dan memberikan masukan kepada anggota Direksi dengan itikad yang baik, kehati-hatian, bertanggungjawab serta independen. [G4-14]

#### Persyaratan, Keanggotaan dan Masa Jabatan

Persyaratan, keanggotaan dan masa jabatan anggota Dewan Komisaris Bakrieland secara keseluruhan telah memenuhi persyaratan formal dan material yang berlaku. Persyaratan formal bersifat umum, sesuai peraturan perundang-undangan yang berlaku, sementara persyaratan material bersifat khusus, disesuaikan dengan kebutuhan dan sifat bisnis Perusahaan.

Dewan Komisaris Bakrieland terdiri dari 3 (tiga) anggota, yaitu: 1 (satu) Presiden Komisaris, 1 (satu) Komisaris dan 1 (satu) Komisaris Independen. Anggota Dewan Komisaris diseleksi oleh Komite Nominasi dan Remunerasi dan diangkat melalui mekanisme RUPS, dengan periode jabatan masing-masing 3 (tiga) tahun dan dapat diangkat kembali sesuai keputusan RUPS. Jabatan anggota Dewan Komisaris akan berakhir apabila mengundurkan diri, tidak lagi memenuhi persyaratan, meninggal dunia, atau diberhentikan berdasarkan keputusan RUPS.

Susunan Dewan Komisaris per 31 Desember 2015 adalah sebagai berikut:

1. Bambang Irawan Hendradi (Presiden Komisaris)
2. Armansyah Yamin (Komisaris)
3. Kanaka Puradiredja (Komisaris Independen)

#### BOARD OF COMMISSIONERS

The Law on Limited Liability Corporations stipulates that the Board of Commissioners are a Company Organ tasked to undertake the supervisory function in general and/or specifically in conformity with the Articles of Association, and to impart advice to the Board of Directors. The Board of Commissioners are responsible for overseeing Bakrieland's work performance and business activities. Every member of the Board of Commissioners must carry out their supervisory duties and provide input to the Board of Directors in good faith, and with reasonable prudence in a responsible and independent manner. [G4-14]

#### Requirements, Membership and Term of Office

In respect to requirements, membership and terms of office, Bakrieland's Board of Commissioners in general has fulfilled the formal and material requirements. Formal requirements are general in nature according to existing laws and regulations, while material requirements are more specific according to the Company's business needs and nature.

Bakrieland's Board of Commissioners consists of 3 (three) members: 1 (one) President Commissioner, 1 (one) Commissioner and 1 (one) Independent Commissioner. Members of the Board of Commissioners are elected by the Nomination and Remunerations Committee and appointed through the GMS mechanism, where the term of office is 3 (three) years respectively and may be reappointed according to a GMS resolution. The term of office for members of the Board of Commissioners shall end due to voluntary resignation or death, or they no longer meet the requirements, or are dismissed according to a GMS resolution.

Members of the Board of Commissioners as of 31 December 2015 are as follows:

1. Bambang Irawan Hendradi (President Commissioner)
2. Armansyah Yamin (Commissioner)
3. Kanaka Puradiredja (Independent Commissioner)

| No | Nama<br>Name            | Jabatan<br>Position                              | Periode Jabatan<br>Term of Office |
|----|-------------------------|--------------------------------------------------|-----------------------------------|
| 1  | Bambang Irawan Hendradi | Presiden Komisaris<br>President Commissioner     | 2015 - 2018                       |
| 2  | Armansyah Yamin         | Komisaris<br>Commissioner                        | 2015 - 2018                       |
| 3  | Kanaka Puradiredja      | Komisaris Independen<br>Independent Commissioner | 2015 - 2018                       |

### Tugas dan Tanggung Jawab

Dewan Komisaris Bakrieland mempunyai tanggung jawab mengawasi manajemen operasional yang dilaksanakan oleh Direksi. Selain itu, Dewan Komisaris juga memberikan saran serta nasihat kepada Direksi sesuai dengan ketentuan yang ditetapkan dalam Anggaran Dasar, Keputusan RUPS Perusahaan, peraturan serta undang-undang yang berlaku.

Sepanjang tahun 2015, Dewan Komisaris tidak menemukan pelanggaran hukum dan peraturan di sektor properti yang dilakukan oleh manajemen Perusahaan.

### Pengungkapan Prosedur Penetapan Remunerasi

Kebijakan penetapan remunerasi bagi Dewan Komisaris mengacu pada Surat Keputusan Dewan Komisaris No. 006/KOM-BLD/SK/XII/2011, yang mengatur mengenai prosedur remunerasi bagi Direksi dan Dewan Komisaris. Surat Keputusan ini merupakan penyempurnaan dari Surat Keputusan Dewan Komisaris No. 197/Kom-BLD/SK/XII/09. Sesuai Anggaran Dasar Bakrieland, remunerasi Dewan Komisaris dan Direksi ditetapkan melalui RUPS. Sedangkan komponen penghasilan Dewan Komisaris terdiri dari gaji dan tunjangan.

### Duties and Responsibilities

Bakrieland's Board of Commissioners are responsible for overseeing operational management conducted by the Board of Directors. Furthermore, the Board of Commissioners offers advice and suggestions to the Board of Directors as set out in provisions under the Articles of Association, GMS Resolutions, and existing laws and regulations.

In 2015, the Board of Commissioners did not discover any violations against the law in the property sector, committed by Company management.

### Remuneration Disclosure

The policy for setting the remuneration for the Board of Commissioners refers to Board of Commissioners' Directive No. 006/KOM-BLD/SK/XII/2011 that governs on the remuneration procedure for the Board of Directors and Board of Commissioners. The Directive is an improvement of the Board of Commissioners' Directive No. 197/Kom-BLD/SK/XII/09. Pursuant to Bakrieland's Articles of Association, the remuneration for the Board of Commissioners and Directors are determined through GMS. The components of remuneration for the Board of Commissioners consist of salary and allowances.



## Tata Kelola Perusahaan

### Good Corporate Governance

#### Rapat Dewan Komisaris

Sepanjang tahun 2015, Dewan Komisaris telah melakukan rapat 4 kali dengan agenda sebagai berikut :

#### Board of Commissioners' Meeting

In 2015, the Board of Commissioners has held 4 meetings with the following agenda:

| No | Tanggal<br>Date                            | Agenda<br>Agenda                                                                                                                                                                                                                                     | Kehadiran<br>Attendance |     |    |     |    |
|----|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----|----|-----|----|
|    |                                            |                                                                                                                                                                                                                                                      | IHS                     | LP* | KP | SP* | AY |
| 1  | 16 April 2015<br>16 April 2015             | 1. Laporan Komite Audit<br>Audit Committee Report<br>2. Rencana Rapat Umum Pemegang Saham Tahunan (RUPST)<br>PT Bakrieland Development Tbk 2015<br>Planned Annual General Meeting of Shareholders (AGMS) of<br>PT Bakrieland Development Tbk in 2015 | √                       | √   | √  | √   | -  |
| 2  | 6 Agustus 2015<br>6 August 2015            | Laporan Komite Audit<br>Audit Committee Report                                                                                                                                                                                                       | √                       |     | √  |     | √  |
| 3  | 8 September<br>2015<br>8 September<br>2015 | 1. Laporan Komite Audit<br>Audit Committee Report<br>2. Pembahasan Mengenai Komite Nominasi & Remunerasi<br>Discussion on the Nomination and Remuneration Committee                                                                                  | -                       |     | √  |     | √  |
| 4  | 29 Oktober<br>2015<br>29 October<br>2015   | Laporan Komite Audit atas Penyelesaian Laporan Keuangan<br>PT Bakrieland Development Tbk Triwulan III/2015<br>Audit Committee Report on Completion of the Financial Statement of<br>PT Bakrieland Development Tbk for the 3rd Quarter/2015           | √                       |     | √  |     | √  |

Keterangan | Note:

IHS: Bambang Irawan Hendradi, KP: Kanaka Puradiredja, LP: Lukman Purnomosidi, AY: Armansyah Yamin, SP: Supartono

(\*) Menyelesaikan masa bakti sebagai anggota Dewan Komisaris pada tanggal 5 Juni 2015

The term of office as members of the Board of Commissioners ended on 5 June 2015

#### Jabatan Rangkap Komisaris di Luar Perusahaan

Sebagai syarat memenuhi prinsip independensi dan transparansi dalam GCG, seluruh anggota Dewan Komisaris telah menandatangani Surat Pernyataan Rangkap Jabatan.

#### Board of Commissioners' Concurrent Positions Outside of the Company

As a requirement to fulfill the principles of independence and transparency in GCG, all members of the Board of Commissioners have signed the Statement on Concurrent Positions.

#### Hubungan Afiliasi dengan Anggota Direksi, Komisaris, dan Pemegang Saham Pengendali

Dewan Komisaris Bakrieland tidak ada yang memiliki hubungan afiliasi dengan anggota Direksi, antar sesama anggota Dewan Komisaris, dan Pemegang Saham Pengendali. Hal ini dinyatakan melalui Surat Pernyataan Tidak Memiliki Benturan Kepentingan yang telah ditandatangani oleh Dewan Komisaris untuk masa jabatan tahun 2015.

#### Affiliations with Members of the Board of Directors and Commissioners, and Controlling Shareholders

No member of Bakrieland's Board of Commissioners are affiliated with members of the Board of Directors, or among members of the Board of Commissioners, or with Controlling Shareholders. This is affirmed through the Statement on No Conflict of Interest signed by the Board of Commissioners for the term of office in 2015.

### Pedoman dan Tata Tertib Kerja Komisaris

Dewan Komisaris bertugas melakukan pengawasan atas kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perusahaan maupun usaha Perusahaan, dan memberi nasihat kepada Direksi. Pengawasan dan pemberian nasihat oleh Dewan Komisaris dilaksanakan dengan prinsip-prinsip sebagai berikut:

1. Dewan Komisaris melakukan pengawasan dengan berpedoman dan mematuhi Anggaran Dasar dan peraturan perundang-undangan yang berlaku
2. Dewan Komisaris melakukan pengawasan terhadap pengelolaan Perusahaan oleh Direksi.
3. Dalam melakukan pengawasan, Dewan Komisaris bertindak sebagai majelis dan tidak dapat bertindak sendiri-sendiri mewakili Dewan Komisaris.
4. Pengawasan tidak boleh berubah menjadi pelaksanaan tugas-tugas eksekutif, kecuali dalam hal Perusahaan tidak mempunyai Direksi, dengan kewajiban dalam waktu selambat-lambatnya 60 (enam puluh) hari setelah tidak ada Direksi harus memanggil RUPS untuk mengangkat Direksi.
5. Pengawasan dilakukan secara pro-aktif, tidak hanya dengan sekedar menyetujui atau tidak menyetujui terhadap tindakan-tindakan yang memerlukan persetujuan Dewan Komisaris, serta mencakup semua aspek bisnis Perusahaan. Dewan Komisaris dapat menggunakan jasa profesional yang mandiri dan/ atau membentuk Komite untuk membantu tugas Dewan Komisaris.

### KOMISARIS INDEPENDEN

Komisaris Independen adalah anggota Dewan Komisaris yang:

1. Berasal dari luar Perusahaan.
2. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan
3. Tidak mempunyai hubungan afiliasi dengan Perusahaan, Dewan Komisaris, Direksi atau pemegang Saham Utama Perusahaan.
4. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan.

### Board Manual and Work Rules

The Board of Commissioners are tasked to oversee management policies and the overall running of the Company and its business operations, and to offer advice to the Board of Directors. In carrying out its supervisory and advisory function, the Board of Commissioners adheres to the following principles:

1. The Board of Commissioners performs its oversight function in conformity with the Articles of Association and existing laws and regulations;
2. The Board of Commissioners oversees the management of the Company by the Board of Directors;
3. In regard to its supervisory role, the Board of Commissioners functions as a council and as such members may not act individually on behalf of the Board of Commissioners;
4. Supervision may not shift to the implementation of executive duties, except when the Company has no Board of Directors, and within no later than 60 (sixty) days in the absence of a Board of Director/s, there is an obligation to call a GMS in order to establish a Board of Director/s; and
5. Supervision must be pro-active, and not confined to the approval or disapproval of actions that require the consent of the Board of Commissioners, but covers all business aspects of the Company. The Board of Commissioners may solicit independent professional help and/ or establish a committee to assist the Board of Commissioners in performing its duties.

### INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who:

1. Come from outside of the Company;
2. Do not own Company shares, directly or indirectly;
3. Are not affiliated to the Company, Board of Commissioners, Board of Directors or the Company's major shareholders; and
4. Have no business ties, either directly or indirectly, with the Company's business activities.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Kriteria Penentuan Komisaris Independen

Untuk dapat diangkat menjadi Komisaris Independen, selain harus memenuhi persyaratan formal dan material, calon Komisaris Independen juga harus memenuhi persyaratan independensi sebagai berikut:

1. Tidak mempunyai hubungan afiliasi dengan Pemegang Saham Pengendali Perusahaan.
2. Tidak mempunyai hubungan afiliasi dengan Direktur dan/atau Dewan Komisaris lainnya di Perusahaan.
3. Tidak menjabat sebagai Direksi di Perusahaan yang terafiliasi dengan Perusahaan.
4. Memahami peraturan perundang-undangan di bidang Pasar Modal.
5. Tidak bekerja di Perusahaan atau afliasinya dalam kurun waktu enam bulan terakhir.
6. Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung dengan Perusahaan atau Perusahaan lain yang menyediakan jasa dan produk kepada Perusahaan dan afliasinya.
7. Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuan Komisaris Independen untuk bertindak atau berpikir secara bebas di lingkup Perusahaan.
8. Jumlah Komisaris Independen harus dapat menjamin agar mekanisme pengawasan berjalan efektif dan sesuai dengan peraturan perundang-undangan. Salah satu dari Komisaris Independen harus mempunyai latar belakang akuntansi atau keuangan.
9. Pemilihan Komisaris Independen harus memperhatikan pendapat pemegang saham minoritas yang dapat disalurkan melalui Komite Nominasi dan Remunerasi.

#### Pernyataan Independensi Komisaris Independen

Komisaris Independen Bakrieland tidak ada yang memiliki hubungan afiliasi dengan anggota Direksi, antar sesama anggota Dewan Komisaris, dan Pemegang Saham Pengendali. Hal ini dinyatakan melalui Surat Pernyataan Tidak Memiliki Benturan Kepentingan yang telah ditandatangani oleh Dewan Komisaris untuk masa jabatan tahun 2015.

#### Criteria of an Independent Commissioner

To be elected as an Independent Commissioner, candidates must not only meet formal and material requirements, but also fulfill the following requirements related to independence:

1. Is not affiliated to the Company's Controlling Shareholders.
2. Is not affiliated to the Board of Directors and/or other members of the Board of Commissioners of the Company.
3. Does not hold office as a Director of another Company affiliated to the Company.
4. Understands capital market laws and regulations.
5. Has not worked in the Company or its affiliations in the past six months.
6. Has no financial ties, either directly or indirectly, with the Company or other companies that provide services and products to the Company and its affiliations.
7. Is free from any vested interest and business activities or other relationships that may obstruct or interfere with the Independent Commissioner's ability to act or think freely within the Company.
8. The number of Independent Commissioners must guarantee that the supervisory function are effectively implemented and in compliance with existing laws and regulations. One of the Independent Commissioners must have a background in accounting or finance.
9. Electing an Independent Commissioner must take into consideration the opinions and views of minority shareholders through the Nomination and Remuneration Committee.

#### Statement of Independence of an Independent Commissioner

Independent Commissioners of Bakrieland is not affiliated to the Board of Directors, or among members of the Board of Commissioners, or with Controlling Shareholders. This was affirmed through a Statement of No Conflict of Interest signed by members of the Board of Commissioners for the term of office in 2015.

Surat tersebut berisi pernyataan, termasuk namun tidak terbatas pada:

1. Tidak menerima atau memberikan suatu hal dalam bentuk apapun kepada pihak lain yang dapat mempengaruhi independensi.
2. Tidak ikut serta dalam proses pengambilan keputusan yang mengandung unsur benturan kepentingan oleh pemegang saham independen Perusahaan.
3. Mendahulukan kepentingan ekonomis Perusahaan di atas kepentingan ekonomis pribadi, keluarga, dan pihak lainnya.

## KOMITE DI BAWAH DEWAN KOMISARIS

Untuk membantu Dewan Komisaris dalam melakukan tugas dan kewajibannya mengawasi jalannya Perusahaan, Dewan Komisaris telah membentuk komite-komite. Salah satu tugas komite-komite tersebut adalah untuk merumuskan kebijakan Dewan Komisaris sesuai ruang lingkup tugas komite yang bersangkutan. Penetapan pembentukan komite-komite dilakukan melalui Surat Keputusan Dewan Komisaris dan setiap komite diketuai oleh Komisaris Independen. Dewan Komisaris Bakrieland dibantu oleh Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, serta Komite Kebijakan Corporate Governance dalam menjalankan tugasnya.

### Komite Audit

Komite Audit Bakrieland dibentuk berdasarkan Surat Keputusan No.05/Kom-BLD/VII/2015 tentang Perpanjangan Masa Bakti Komite Audit, masa bakti kepengurusan tanggal 3 Juli 2015 sampai dengan selambatnya 30 (tiga puluh) hari setelah RUPS Tahun 2016.

Tugas utama Komite Audit adalah mendorong diterapkannya tata kelola Perusahaan yang baik, terbentuknya struktur pengendalian internal yang memadai, meningkatkan kualitas keterbukaan dan pelaporan keuangan serta mengkaji ruang lingkup, ketepatan, kemandirian dan objektivitas auditor eksternal.

The document contains statements, including but not limited to the following:

1. Does not accept or offer anything of value in whatever form, from or to other parties, who may influence the Independent Commissioner's independence.
2. Is not involved in any decision-making process where a conflict of interest is present, by the Company's independent shareholders.
3. Gives precedence to the Company's economic interests over personal economic interests or that of their families or other parties.

## COMMITTEES UNDER THE BOARD OF COMMISSIONERS

To assist the Board of Commissioners in performing its duties and obligations in overseeing the running of the Company, the Board of Commissioners has formed committees. One of the duties of these committees was to formulate policies for the Board of Commissioners according to the scope of the committee's respective function. Committees are established through the Board of Commissioners' Directive, and every committee is chaired by an Independent Commissioner. Bakrieland's Board of Commissioner is supported by the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and the Corporate Governance Policy Committee in performing its duties and responsibilities.

### Audit Committee

Bakrieland's Audit Committee was established pursuant to Directive No. 05/Kom-BLD/VII/2015 concerning Extension of Term of Office of the Audit Committee. The committee's tenure runs from 3 July 2015 to no later than 30 (thirty) days after the GMS in 2016.

The Audit Committee is primarily responsible for promoting good corporate governance, developing an adequate internal control system, improving the quality of financial transparency and reporting, and reviewing the scope, accuracy, independence and impartiality of the external auditor.

## Tata Kelola Perusahaan

### Good Corporate Governance

Komite Audit bertanggung jawab kepada Dewan Komisaris dan membantu Dewan Komisaris dengan melakukan tugas-tugas sebagai berikut:

1. Menyampaikan laporan tertulis kepada Dewan Komisaris paling sedikit sekali dalam satu kuartal, yang menyajikan aktivitas dan rekomendasi Komite Audit serta masalah-masalah signifikan yang membutuhkan perhatian Dewan Komisaris, jika ada;
2. Menyiapkan laporan yang akan dimasukkan ke dalam laporan tahunan yang antara lain memuat aktivitas Komite Audit;
3. Membuat laporan khusus kepada Dewan Komisaris jika diminta;
4. Melakukan oversight atas ketaatan Perusahaan terhadap peraturan perundang-undangan di bidang Pasar Modal dan peraturan perundang-undangan lainnya yang berhubungan dengan kegiatan usaha Perusahaan;
5. Melakukan oversight atas informasi keuangan yang akan dikeluarkan Perusahaan seperti laporan keuangan, proyeksi, dan informasi keuangan lainnya;
6. Melakukan oversight terhadap perencanaan Audit Eksternal serta memonitor pelaksanaan kerja Auditor Eksternal;
7. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Auditor Eksternal;

The Audit Committee reports to the Board of Commissioners and assists the Board of Commissioners by performing the following duties:

1. Submit a written report to the Board of Commissioners at least on a quarterly basis that presents the Committee's activities and recommendations as well as significant issues, if any, that require the attention of the Board of Commissioners;
2. Prepare a report that will be inserted into the annual report which contains information on the Committee's activities;
3. Prepare a special report for the Board of Commissioners if requested;
4. Oversee the Company's compliance towards capital market laws and regulations, and other legislation related to the Company's business activities;
5. Oversee the financial information which the Company will release, such as financial statements, projections and other types of financial information;
6. Oversee the planning of the external audit process and monitor the work carried out by the External Auditor;
7. Offer recommendations to the Board of Commissioners regarding the appointment of the External Auditor.

#### Profil Komite Audit

Susunan Komite Audit per 31 Desember 2015 adalah sebagai berikut:

#### Profile of the Audit Committee

The composition of the Audit Committee as of 31 December 2015 is as follows:

| Nama<br>Name       | Jabatan<br>Position      | Keputusan Dewan Komisaris<br>Board of Commissioners' Directive                                                                        | Bidang Keahlian<br>Area of Expertise                                                                                                                   |
|--------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Kanaka Puradiredja | Ketua Komite<br>Chairman | Surat Keputusan Dewan Komisaris PT. Bakrieland Development Tbk No.05/SK/Kom-BLD/VII/2015 tentang Perpanjangan Masa Bakti Komite Audit | Keuangan<br>Finance                                                                                                                                    |
| Mohammad Hassan    | Anggota<br>Member        |                                                                                                                                       | Manajemen Risiko<br>Risk Management                                                                                                                    |
| Indra Safitri      | Anggota<br>Member        |                                                                                                                                       | Decree of the Board of Commissioners PT Bakrieland Development Tbk No.05/SK/Kom- BLD/VI I/2015 on the extension of Period Activity the Audit Committee |

**Kanaka Puradiredja**

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Profil Komite Audit, halaman 322.

**Mohammad Hassan**

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Profil Komite Audit, halaman 327.

**Indra Safitri**

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Profil Komite Audit, halaman 328.

**Kanaka Puradiredja**

A full resume is provided in the section on the Profile of the Audit Committee on page 322.

**Mohammad Hassan**

A full resume is provided in the section on the Profile of the Audit Committee on page 327.

**Indra Safitri**

A full resume is provided in the section on the Profile of the Audit Committee on page 328.

**Agenda Rapat dan Kehadiran Komite Audit**

Sepanjang tahun 2015, Komite Audit melakukan 8 kali rapat dengan agenda sebagai berikut:

**Audit Committee Meeting Agenda and Attendance**

In 2015, the Audit Committee conducted 8 meetings with the following agendas

| No | Tanggal<br>Date                      | Kehadiran<br>Attendance |    |    | Materi<br>Agenda                                                                                                                                                                                                                                                            |
|----|--------------------------------------|-------------------------|----|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                      | KP                      | MH | IS |                                                                                                                                                                                                                                                                             |
| 1  | 22 Januari 2015<br>22 January 2015   | √                       | √  | √  | Paparan KAP tentang Progress Audit Laporan Keuangan per tanggal 31 Desember 2014 PT BLD Tbk<br>KAP Report on Progress of Financial Statement Audit as of 31 December 2014 of PT BLD Tbk                                                                                     |
| 2  | 5 Maret 2015<br>5 March 2015         | √                       | √  | √  | Paparan KAP tentang Audit Issue terkait proses audit Laporan Keuangan per tanggal 31 Desember 2014 yang dilakukan di SBU<br>KAP Explanation on Audit Issues related to the audit process of financial statements as of 31 December 2014 of SBU                              |
| 3  | 25 Maret 15<br>25 March 2015         | √                       | √  | √  | Paparan Audit Issue terkait proses audit Laporan Keuangan per tanggal 31 Desember 2014 oleh KAP, Management Holding, dan SBU<br>Explanation on Audit Issues related to the audit process of financial statements as of 31 December 2014 by KAP, Management Holding, and SBU |
| 4  | 28 Mei 2015<br>28 May 2015           | √                       |    | √  | Paparan Laporan Keuangan Konsol PT BLD Tbk per 31 Maret 2015<br>Explanation of the Consolidated Financial Statement of PT BLD Tbk as of 31 March 2015                                                                                                                       |
| 5  | 5 Agustus 2015<br>5 August 2015      | √                       |    | √  | Paparan Laporan Keuangan Konsol PT BLD Tbk per 30 Juni 2015<br>Explanation of the Consolidated Financial Statement of PT BLD Tbk as of 30 June 2015                                                                                                                         |
| 6  | 8 September 2015<br>8 September 2015 | √                       | √  | √  | Paparan Legal dan Tax<br>Explanation on Legal and Tax Matters                                                                                                                                                                                                               |
| 7  | 29 Oktober 2015<br>29 October 2015   | √                       | √  |    | Paparan Laporan Keuangan Konsol PT BLD Tbk per 30 September 2015<br>Explanation on the Consolidated Financial Statement of PT BLD Tbk as of 30 September 2015                                                                                                               |
| 8  | 18 November 2015<br>18 November 2015 | √                       | √  |    | Paparan Audit Plan oleh KAP untuk Audit Keuangan Tahun 2015<br>Explanation on the Audit Plan by KAP for the Financial Audit in 2015                                                                                                                                         |

KP: Kanaka Puradiredja, MH: Mohammad Hassan, IS: Indra Safitri

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Independensi Komite Audit

Sejalan dengan Piagam Komite Audit, Komite menjalankan tugas dan tanggung jawab secara profesional dan independen. Komite mendukung Dewan Komisaris dalam melakukan evaluasi dan pengawasan tentang proses pelaporan keuangan, proses Audit Internal dan eksternal serta praktik Good Corporate Governance berjalan dengan baik dan sesuai prosedur.

\* Berdasarkan surat dari Komite Audit kepada Dewan Komisaris, fungsi Komite Pemantau Risiko dan Komite Kebijakan Corporate Governance dijalankan oleh Komite Audit.

#### Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi dibentuk berdasarkan SK Dewan Komisaris No.001/SK/Kom-BLD/X/07 tentang Pembentukan dan Pengangkatan Komite Nominasi dan Remunerasi. Pada tahun 2015 dilakukan perubahan susunan keanggotaan melalui SK Dewan Komisaris No. 002/KOM-PERSEROAN/SKDK/VI/2015 tentang Perubahan Susunan Keanggotaan Komite Nominasi dan Remunerasi.

Tugas dan tanggung jawab Komite Nominasi dan Remunerasi adalah sebagai berikut:

1. Menyusun kriteria seleksi dan prosedur nominasi anggota Dewan Komisaris, Direksi dan para eksekutif, sampai dengan satu tingkat di bawah Direksi.
2. Membuat sistem penilaian dan memberikan rekomendasi tentang jumlah anggota Dewan Komisaris dan Direksi.
3. Terlibat dalam proses perekrutan (wawancara) dan memberikan rekomendasi atas calon anggota Dewan Komisaris, Direksi dan para Eksekutif sampai dengan satu tingkat di bawah Direksi agar tercipta penempatan orang yang tepat pada posisi yang tepat (the right man on the right place).
4. Memberikan rekomendasi tentang kebijakan besaran gaji, tunjangan dan fasilitas yang kompetitif dan mengacu pada perkembangan pasar, untuk anggota Dewan Komisaris dan anggota Direksi.

#### Independence of Audit Committee

In line with the Audit Committee Charter, the Committee fulfills its duties and responsibilities in a professional and independent manner. The Committee supports the Board of Commissioners in evaluating and monitoring the financial reporting process, internal and external audit process, and Good Corporate Governance practices, to ensure that they are well implemented and in accordance with procedures.

\* Based on letter from Audit Committee to the Board of Commissioner, the functions of the Risk Monitoring Committee and Corporate Governance Policy Committee are carried out by the Audit Committee.

#### Nomination and Remuneration Committee

The Nomination and Remuneration Committee are established by virtue of the Board of Commissioners' Directive No.001/SK/Kom-BLD/X/07, regarding the Establishment and Appointment of the Nomination and Remuneration Committee. In 2015, changes were made to the membership composition through Board of Commissioners Directive No. 002/KOM-PERSEROAN/SKDK/VI/2015 on Changes to the Membership Composition of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has the following duties and responsibilities to fulfill:

1. Establish the selection criteria and nomination procedure of the members of the Board of Commissioners, Board of Directors and executives, until one level below the Board of Directors.
2. Develop an assessment system and recommend the number of members of the Board of Commissioners and Board of Directors.
3. Engage in the recruitment process (interview) and recommend candidates for the Board of Commissioners, Board of Directors and executives, until one level below the Board of Directors in order to ensure the right person in the right place.
4. Provide policy recommendations on the amount of competitive salary, allowance and facilities that are based in line with market trends, for members of the Board of Commissioners and Board of Directors.

5. Mengawasi proses pelaksanaan nominasi dan remunerasi agar tidak menyimpang dari prosedur yang telah ditetapkan.
  6. Mengadakan pertemuan rutin para anggota Komite minimal 4 (empat) bulan sekali atau 3 (tiga) kali dalam setahun, masing-masing pertemuan dihadiri oleh minimal 2 (dua) anggota Komite yang salah satunya adalah Ketua Komite, dan membuat berita acara pertemuan.
5. Monitor the implementation of the nomination and remuneration process to prevent any deviation from the existing procedures.
  6. Hold routine meetings among Committee members, of at least every 4 (four) months or 3 (three) times a year, whereby each meeting is to be attended by at least 2 (two) Committee members, one of whom is the Committee Chairperson, and prepare the meeting agenda.

#### Profil Komite Nominasi dan Remunerasi

Susunan Komite Nominasi dan Remunerasi per 31 Desember 2015 adalah sebagai berikut:

#### Profile of the Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as of 31 December 2015 is as follows:

| Nama<br>Name            | Jabatan<br>Position      | Keputusan Dewan Komisaris<br>Board of Commissioners' Directive                                                                                                         | Bidang Keahlian<br>Area of Expertise       |
|-------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| Kanaka Puradiredja      | Ketua Komite<br>Chairman | Surat Keputusan Dewan Komisaris PT. Bakrieland Development Tbk No. 002/KOM-PERSEROAN/SKDK/VI/2015 tentang Perubahan Susunan Keanggotaan Komite Nominasi dan Remunerasi | Keuangan<br>Finance                        |
| Bambang Irawan Hendradi | Anggota<br>Member        |                                                                                                                                                                        | Teknik<br>Engineering                      |
| Elis Juniarti           | Anggota<br>Member        |                                                                                                                                                                        | Manajemen SDM<br>Human Resource Management |

#### Kanaka Puradiredja

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Komite Nominasi dan Remunerasi, halaman 325.

#### Kanaka Puradiredja

A full resume is provided in the section on the resumes of the Nomination and Remuneration Committee on page 325.

#### Bambang Irawan Hendradi

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Komite Nominasi dan Remunerasi, halaman 326.

#### Bambang Irawan Hendradi

A full resume is provided in the section on the resumes of the Nomination and Remuneration Committee on page 326.

#### Elis Juniarti

Daftar riwayat hidup selengkapnya dapat dilihat pada bagian riwayat hidup Komite Nominasi dan Remunerasi, halaman 327

#### Elis Juniarti

A full resume is provided in the section on the resumes of the Nomination and Remuneration Committee on page 327.



## Tata Kelola Perusahaan

### Good Corporate Governance

#### Agenda Rapat dan Kehadiran Komite Nominasi dan Remunerasi

Penyelenggaraan rapat sepanjang tahun 2015 tersebut meliputi kegiatan-kegiatan sebagai berikut:

#### Nomination and Remuneration Committee Meeting Agenda and Attendance

Meetings held throughout 2015 cover the following activities:

| No                                                                  | Tanggal<br>Date                        | Agenda<br>Agenda                                                                                                                                                                                                                                                                                                                                                                                       | Kehadiran<br>Attendance                       |      |                   |      |      |
|---------------------------------------------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|------|-------------------|------|------|
|                                                                     |                                        |                                                                                                                                                                                                                                                                                                                                                                                                        | KP                                            | IHS  | EJ                | LP*  | SP*  |
| 1                                                                   | 17 Maret 2015<br>17 March 2015         | Memperoleh update dari Manajemen mengenai progres restrukturisasi Organisasi Perseroan sesuai dengan strategi bisnis yang baru.<br>Obtain Management's update on the progress of Company's organization restructuring aligned with the new business strategy.                                                                                                                                          |                                               | √    |                   | √    | √    |
| 2                                                                   | 3 Juni 2015<br>3 June 2015             | Proses nominasi anggota Dewan Komisaris dan Direksi Perseroan untuk periode 2015 – 2018.<br>Nomination process of the members of Company's Board of Commissioners and Board of Directors.                                                                                                                                                                                                              |                                               | √    |                   | √    | √    |
| 3                                                                   | 15 September 2015<br>15 September 2015 | Pembahasan Peraturan Otoritas Jasa Keuangan (OJK) no.34/POJK.04/2014 mengenai fungsi Komite Nominasi dan Remunerasi, serta penyusunan rencana kerja Komite Nominasi dan Remunerasi.<br>Discussion on Peraturan Otoritas Jasa Keuangan (OJK) no.34/POJK.04/2014 regarding the roles of Nomination and Remuneration Committee, and composing the work plan of the Nomination and Remuneration Committee. | √                                             | √    | √                 |      |      |
| 4                                                                   | 3 November 2015<br>3 November 2015     | Pembahasan mengenai konsep Pedoman dan Tata Tertib Kerja Komite Nominasi dan Remunerasi.<br>Discussion on the Nomination and Remuneration Committee's concept of work charter.                                                                                                                                                                                                                         | √                                             | √    | √                 |      |      |
| Total Kehadiran   Total Attendance                                  |                                        |                                                                                                                                                                                                                                                                                                                                                                                                        | 2                                             | 4    | 2                 | 2    | 2    |
| Persentase Kehadiran Rapat   Percentage of Meeting Attendance       |                                        |                                                                                                                                                                                                                                                                                                                                                                                                        | 100%                                          | 100% | 100%              | 100% | 100% |
| Keterangan / Note: KP: Kanaka Puradiredja<br>LP: Lukman Purnomosidi |                                        |                                                                                                                                                                                                                                                                                                                                                                                                        | IHS: Bambang Irawan Hendradi<br>SP: Supartono |      | EJ: Elis Juniarti |      |      |

(\* menyelesaikan masa bakti sebagai anggota Dewan Komisaris pada tanggal 5 Juni 2015)

#### Independensi Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi menjalankan tugas dan tanggung jawab secara profesional dan independen. Komite menyusun kriteria seleksi dan prosedur nominasi anggota Dewan Komisaris, Direksi dan para eksekutif, sampai dengan satu tingkat di bawah Direksi, serta tugas lainnya sesuai dengan ketetapan yang sudah ada.

#### Independence of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee fulfills its duties and responsibilities in a professional and independent manner. The Committee develops the selection criteria and nomination procedure of members of the Board of Commissioners, Board of Directors and executives until one level below the Board of Directors, and other duties according to existing provisions.

## DIREKSI

Seluruh anggota Direksi Bakrieland telah memenuhi persyaratan formal dan material yang berlaku. Persyaratan formal bersifat umum, sesuai peraturan perundang-undangan yang berlaku, sedangkan persyaratan material bersifat khusus, yang disesuaikan dengan kebutuhan dan sifat bisnis Perusahaan. [G4-14]

Pada 31 Desember 2015 susunan Direksi Bakrieland yang diangkat berdasarkan keputusan hasil RUPS yang diselenggarakan pada tanggal 5 Juni 2015 adalah sebagai berikut:

| No | Nama<br>Name          | Jabatan<br>Position                                                          | Periode Jabatan<br>Term of Office |
|----|-----------------------|------------------------------------------------------------------------------|-----------------------------------|
| 1  | Ambono Janurianto     | Presiden Direktur & CEO<br>President Commissioner                            | 2015 - 2018                       |
| 2  | Agus Jayadi Alwie     | Direktur & Chief Development Officer<br>Director & Chief Development Officer | 2015 - 2018                       |
| 3  | Charles Marc Dressler | Direktur Independen<br>Independent Director                                  | 2015 - 2018                       |

### Lingkup Pekerjaan dan Tanggung Jawab

Sesuai dengan yang tercantum pada Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas, tugas utama Direksi adalah menjalankan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan. Di lingkungan Bakrieland, setiap anggota Direksi bertanggung jawab penuh, baik secara pribadi maupun bersama atas kerugian Perusahaan apabila yang bersangkutan terbukti bersalah atau lalai.

Direksi bertanggung jawab atas pengelolaan Perusahaan melalui pengelolaan risiko dan pelaksanaan tata kelola Perusahaan yang baik pada seluruh jenjang organisasi. Tanggung jawab Direksi juga mencakup penerapan struktur pengendalian internal, pelaksanaan fungsi audit internal, dan pengambilan tindakan berdasarkan temuan-temuan Corporate Internal Audit sesuai dengan arahan Dewan Komisaris.

## BOARD OF DIRECTORS

All members of Bakrieland's Board of Directors have fulfilled formal and material requirements. Formal requirements are general in nature according to existing laws and regulations, while material requirements are more specific according to the Company's business needs and nature. [G4-14]

On 31 December 2015, the composition of Bakrieland's Board of Directors which were appointed according to the GMS resolution held on 5 June 2015 is as follows:

### Scope of Work and Responsibilities

Pursuant to provisions in Law No. 40/2007 on Corporations, the main duty of the Board of Directors is to manage the Company to serve its corporate interests in conformity with Company objectives and goals. Within Bakrieland, every member of the Board of Directors holds full responsibility, both personally and collectively, over Company losses if the person concerned is proven to be guilty or negligent.

The Board of Directors is responsible for managing the Company through effective risk management and corporate governance at all organizational levels. The Board of Directors' scope of responsibility also covers implementing internal control structures and internal audit functions as well as taking the necessary actions based on findings from Corporate Internal Audit as instructed by the Board of Commissioners.

## Tata Kelola Perusahaan

### Good Corporate Governance

Direksi wajib menyusun strategi bisnis, termasuk rencana kerja dan anggaran serta pelaksanaan praktik akuntansi dan pembukuan sesuai ketentuan Perusahaan publik. Selain itu, Direksi juga wajib mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui RUPS. Dalam hal RUPS tidak menetapkan pembedaan tugas Direksi, maka pembagian tugas Direksi ditetapkan berdasarkan keputusan Direksi, sebagai berikut:

1. Ambono Janurianto (President Director & CEO) bertanggung jawab terhadap kegiatan operasional.
2. Agus Jayadi Alwie (Director & Chief Development Officer) bertanggung jawab atas bidang corporate strategy & development.
3. Charles Marc Dressler (Independent Director) bertanggung jawab atas bidang corporate services.

#### Rapat Direksi

Sepanjang tahun 2015, Direksi menyelenggarakan 17 (tujuh belas) kali rapat, dengan agenda sebagai berikut :

The Board of Directors must devise a business strategy, including the work plan and budget, as well as implement accounting and bookkeeping practices according to provisions related to public companies. Furthermore, the Board of Directors is accountable to shareholders through GMS for the implementation of its duties. In the event the GMS does not clearly define the job description of the Board of Directors', delegating the duties and responsibilities of the Board shall be set out according to the Board of Directors' decision as provided below:

1. Ambono Janurianto (President Director & CEO) is responsible for operational activities.
2. Agus Jayadi Alwie (Director & Chief Development Officer) is responsible for corporate strategy & development.
3. Charles Marc Dressler (Independent Director) is responsible for corporate services.

#### Board of Directors' Meeting

During 2015, the Board of Directors have convened 17 (seventeen) meetings with the following agendas:

| No | Tanggal<br>Date        | Agenda                                                                                                                                                                                                                                                                                                                                                                                   | Kehadiran<br>Attendance |     |    |
|----|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----|----|
|    |                        |                                                                                                                                                                                                                                                                                                                                                                                          | AJ                      | AJA | MD |
| 1  | 22-Jan-15<br>22-Jan-15 | • Persetujuan Calender of Event (CoE) Bakrieland 2015 and Format Management Review 2015<br>Approval of the Bakrieland Calendar of Events (CoE) 2015 and Format Management Review 2015                                                                                                                                                                                                    | √                       | √   | √  |
| 2  | 5-Feb-15<br>5-Feb-15   | • Performance Review Final Year 2014 PT Bakrie Swasakti Utama<br>Performance Review Final Year 2014 PT Bakrie Swasakti Utama                                                                                                                                                                                                                                                             | √                       | √   | √  |
| 3  | 5-Feb-15<br>5-Feb-15   | • Performance Review Final Year 2014 PT Bakrie Nirwana Semesta<br>Performance Review Final Year 2014 PT Bakrie Nirwana Semesta                                                                                                                                                                                                                                                           | √                       | √   | √  |
| 4  | 6-Feb-15<br>6-Feb-15   | • Performance Review Final Year 2014 PT Bakrie Nirwana Realty<br>Performance Review Final Year 2014 PT Bakrie Nirwana Realty                                                                                                                                                                                                                                                             | √                       | √   | √  |
| 5  | 6-Feb-15<br>6-Feb-15   | • Performance Review Final Year 2014 PT Graha Andrasentra Propertindo Tbk<br>Performance Review Final Year 2014 PT Graha Andrasentra Propertindo Tbk                                                                                                                                                                                                                                     | √                       | √   | √  |
| 6  | 10-Apr-15<br>10-Apr-15 | • Progress Laporan Keuangan PT Bakrieland Development Tbk Desember 2014<br>Progress Financial Statement of PT Bakrieland Development Tbk December 2014<br>• Progress Restrukturisasi Equity-Linked Bonds<br>Progress on Restructurization of Equity-Linked Bonds<br>• Pembahasan Pelaksanaan Rapat Umum Pemegang Saham (RUPS)<br>Discussion on the General Meeting of Shareholders (GMS) | √                       | √   | √  |

| No | Tanggal<br>Date          | Agenda<br>Agenda                                                                                                                                                                                                                                                                                                                                                                       | Kehadiran<br>Attendance |     |    |
|----|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----|----|
|    |                          |                                                                                                                                                                                                                                                                                                                                                                                        | AJ                      | AJA | MD |
| 7  | 20-Apr-15<br>20-Apr-15   | <ul style="list-style-type: none"> <li>Performance Review PT Bakrie Nirwana Realty Q1 2015</li> <li>Performance Review PT Bakrie Nirwana Realty Q1 2015</li> <li>Project &amp; Product Update</li> <li>Project &amp; Product Update</li> <li>Financial Report</li> <li>Financial Report</li> <li>Issue &amp; Analysis</li> <li>Issue &amp; Analysis</li> </ul>                         | √                       | √   | √  |
| 8  | 20-Apr-15<br>20-Apr-15   | <ul style="list-style-type: none"> <li>Performance Review PT Graha Andrasentra Propertindo Tbk Q1 2015</li> <li>Performance Review PT Graha Andrasentra Propertindo Tbk Q1 2015</li> <li>Project &amp; Product Update</li> <li>Project &amp; Product Update</li> <li>Financial Report</li> <li>Financial Report</li> <li>Issue &amp; Analysis</li> <li>Issue &amp; Analysis</li> </ul> | √                       | √   | √  |
| 9  | 20-Apr-15<br>20-Apr-15   | <ul style="list-style-type: none"> <li>Function Review Group Finance</li> <li>Function Review Group Finance</li> </ul>                                                                                                                                                                                                                                                                 | √                       | √   | √  |
| 10 | 21-Apr-15<br>21-Apr-15   | <ul style="list-style-type: none"> <li>Performance Review PT Bakrie Nirwana Semesta Q1 2015</li> <li>Performance Review PT Bakrie Nirwana Semesta Q1 2015</li> <li>Project &amp; Product Update</li> <li>Project &amp; Product Update</li> <li>Financial Report</li> <li>Financial Report</li> <li>Issue &amp; Analysis</li> <li>Issue &amp; Analysis</li> </ul>                       | √                       | √   | √  |
| 11 | 21-Apr-15<br>21-Apr-15   | <ul style="list-style-type: none"> <li>Performance Review PT Bakrie Swasakti Utama Q1 2015</li> <li>Performance Review PT Bakrie Swasakti Utama Q1 2015</li> <li>Project &amp; Product Update</li> <li>Project &amp; Product Update</li> <li>Financial Report</li> <li>Financial Report</li> <li>Issue &amp; Analysis</li> <li>Issue &amp; Analysis</li> </ul>                         | √                       | √   | √  |
| 12 | 29-Mei-15<br>29-May-15   | <ul style="list-style-type: none"> <li>Rencana Pelaksanaan RUPS Tahunan 2015 PT Bakrieland Development Tbk</li> <li>Plans for the Annual GMS 2015 PT Bakrieland Development Tbk</li> </ul>                                                                                                                                                                                             | √                       | √   | √  |
| 13 | 7-Agust-15<br>7-Aug-15   | <ul style="list-style-type: none"> <li>Business Review Unit PT Bakrie Nirwana Semesta Business</li> <li>Review Unit PT Bakrie Nirwana Semesta</li> </ul>                                                                                                                                                                                                                               | √                       | √   | √  |
| 14 | 7-Agust-15<br>7-Aug-15   | <ul style="list-style-type: none"> <li>Business Review Unit PT Graha Andrasentra Propertindo Tbk</li> <li>Business Review Unit PT Graha Andrasentra Propertindo Tbk</li> </ul>                                                                                                                                                                                                         | √                       | √   | √  |
| 15 | 11-Agust-15<br>11-Aug-15 | <ul style="list-style-type: none"> <li>Business Review Unit PT Bakrie Swasakti Utama</li> <li>Business Review Unit PT Bakrie Swasakti Utama</li> </ul>                                                                                                                                                                                                                                 | √                       | √   | √  |
| 16 | 12-Agust-15<br>12-Aug-15 | <ul style="list-style-type: none"> <li>Business Review Unit PT Bakrie Nirwana Realty</li> <li>Business Review Unit PT Bakrie Nirwana Realty</li> </ul>                                                                                                                                                                                                                                 | √                       | √   | √  |
| 17 | 21-Des-15<br>21-Dec-15   | <ul style="list-style-type: none"> <li>Business Plan &amp; Budget 2016-2020</li> <li>Business Plan &amp; Budget 2016-2020</li> </ul>                                                                                                                                                                                                                                                   | √                       | √   | √  |

Keterangan | Notes:

AJ: Ambono Janurianto, AJA: Agus J. Alwie, MD: Marc Dressler

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Komite dan Satuan Kerja Direksi

Dalam menjalankan fungsi dan tugasnya mengelola Perusahaan, Direksi dibantu oleh 2 (dua) satuan kerja dan 1 (satu) komite, yaitu:

- Satuan Kerja Audit Internal yang berfungsi untuk memantau dan memastikan aktivitas pengendalian internal berjalan dengan baik.
- Satuan Kerja Manajemen Risiko berfungsi untuk memastikan bahwa kerangka kerja pengelolaan risiko telah memberikan perlindungan yang memadai terhadap risiko Perusahaan.
- Komite/Panitia Tender, untuk memberikan penilaian objektif atas calon rekanan dalam proses tender pengadaan barang dan/atau jasa.

#### Rapat Gabungan Direksi dan Komisaris

Sepanjang tahun 2015, Direksi menyelenggarakan 5 kali rapat bersama Dewan Komisaris. Berikut ini agenda rapat tersebut:

| No | Tanggal<br>Date          | Agenda<br>Agenda                                                                                                                                                                                                                                              | Kehadiran Direksi<br>BoD Attendance |     |    | Kehadiran Dewan Komisaris<br>BoC Attendance |     |    |     |    |
|----|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----|----|---------------------------------------------|-----|----|-----|----|
|    |                          |                                                                                                                                                                                                                                                               | AJ                                  | AJA | MD | IHS                                         | LP* | KP | SP* | AY |
| 1  | 3-Juni-15<br>3-June-15   | Rencana Pelaksanaan Rapat Umum Pemegang Saham Tahunan 2015 PT Bakrieland Development Tbk<br>Plans for the General Meeting of Shareholders 2015 PT Bakrieland Development Tbk                                                                                  | √                                   | √   | √  | -                                           | √   | √  | √   | -  |
| 2  | 5-Feb-15<br>5-Feb-15     | 1. Tax Issues<br>Tax Issues<br>2. Up-date Restrukturisasi Equity-Linked Bonds<br>Up-date on restructurization of Equity-Linked Bonds                                                                                                                          | √                                   | -   | √  | √                                           |     | √  |     | √  |
| 3  | 28-Sept-15<br>28-Sept-15 | 1. Up-date IPO PT Graha Andrasentra Propertindo Tbk<br>Up-date on IPO PT Graha Andrasentra Propertindo Tbk<br>2. Up-date Pertemuan dengan Bondholder<br>Up-date on meetings with bondholders                                                                  | √                                   | √   | √  | -                                           |     | √  |     | √  |
| 4  | 3-Nov-15<br>3-Nov-15     | Progress IPO PT Graha Andrasentra Propertindo Tbk<br>Progress on IPO PT Graha Andrasentra Propertindo Tbk                                                                                                                                                     | √                                   | √   | √  | √                                           |     | √  |     | √  |
| 5  | 23-Dec-15<br>23-Dec-15   | 1. Progress IPO PT Graha Andrasentra Propertindo Tbk<br>Progress on IPO PT Graha Andrasentra Propertindo Tbk<br>2. Progress Equity-Linked Bonds<br>Progress on Equity-Linked Bonds<br>3. Business Plan & Budget 2016-2020<br>Business Plan & Budget 2016-2020 | √                                   | √   | √  | √                                           |     | √  |     | √  |

Keterangan | Notes:

Direksi | Board of Directors

: AJ: Ambono Janurianto, AJA: Agus J. Alwie, MD: Marc Dressler

Dewan Komisaris | Board of Commissioners : IHS: Bambang Irawan Hendradi, KP: Kanaka Puradiredja, LP: Lukman Purnomosidi, AY: Armansyah Yamin, SP: Supartono

\*) Menyelesaikan masa bakti sebagai anggota Dewan Komisaris pada tanggal 5 Juni 2015  
Completed the term of office as member of the Board of Commissioners on 5 June 2015

#### Committees and Working Units under the Board of Directors

In carrying out its functions and duties in managing the Company, the Board of Directors are assisted by 2 (two) working units and 1 (one) committee:

- The Internal Audit Unit monitors internal control activities and ensures that they are well implemented.
- The Risk Management Unit ensures that the risk management framework effectively provides adequate protection against corporate risks.
- The Tender Committee provides impartial assessments of potential business associates for the procurement of goods and/or services through the tender process.

#### Joint Meeting of the Board of Directors and Commissioners

In 2015, the Board of Directors convened 5 (five) meetings jointly with the Board of Commissioners with the following agendas:

### Program Pelatihan Direksi

Sepanjang tahun 2015, Direksi Bakrieland tidak mengikuti pelatihan.

### Pedoman Tata Tertib Kerja Direksi

- a. Setiap Anggota Direksi wajib dengan itikad baik dan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha Perusahaan.
- b. Tunduk pada ketentuan peraturan perundangundangan yang berlaku, Anggaran Dasar dan keputusan RUPS serta memastikan seluruh aktivitas Perusahaan telah sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar dan keputusan RUPS.
- c. Memimpin dan mengurus Perusahaan sesuai dengan maksud dan tujuan Perusahaan dan senantiasa berusaha untuk meningkatkan efisiensi dan efektivitas Perusahaan.
- d. Menguasai, memelihara dan mengurus kekayaan Perusahaan.
- e. Bertanggung jawab penuh dalam melaksanakan tugasnya untuk kepentingan Perusahaan dalam mencapai visi, misi dan tujuan Perusahaan.
- f. Mewakili Perusahaan baik di dalam maupun di luar pengadilan.
- g. Melakukan segala tindakan dan perbuatan, baik mengenai pengurusan maupun pemilikan serta mengikat Perusahaan dengan pihak lain dan atau pihak lain dengan Perusahaan, dengan pembatasan tertentu.
- h. Menyiapkan susunan organisasi pengurus Perusahaan lengkap dengan perincian tugasnya.
- i. Menerapkan *Good Corporate Governance* secara konsisten.
- j. Wajib menyelenggarakan dan menyimpan Daftar Khusus sesuai ketentuan peraturan perundangundangan.
- k. Bertanggung jawab secara pribadi atas kesalahan dan kelalaiannya dalam menjalankan tugas.

### Hubungan Afiliasi Anggota Direksi dan Pemegang Saham Pengendali

Direksi Bakrieland tidak ada yang memiliki hubungan afiliasi antar sesama anggota Direksi dan Pemegang Saham Pengendali. Hal ini dinyatakan melalui Surat Pernyataan Tidak Memiliki Benturan Kepentingan yang telah ditandatangani oleh Direksi untuk masa jabatan tahun 2015.

### Board of Directors' Training Program

During 2015, Bakrieland's Board of Directors did not participate in any training.

### Board Manual and Work Rules

- a. Every member of the Board of Directors must responsibly carry out duties in good faith for the Company's interests and business operations.
- b. Comply with existing laws and regulations, Articles of Association and GMS resolutions, and ensure that all corporate activities remain consistent with applicable laws and regulations, Articles of Association and GMS resolutions.
- c. Lead and manage the Company according to the corporate objectives and goals, and consistently strive to improve the Company's efficiency and effectiveness.
- d. Control, maintain and manage Company assets.
- e. Take full responsibility in implementing duties for the Company's interest in achieving corporate vision, mission and goals.
- f. Represent the Company inside and outside of court.
- g. Take all the necessary actions and measures, in regard to both management and ownership, and bind the Company with other parties, and or other parties with the Company, under certain limitations.
- h. Prepare the organizational structure of the Company's managing board complete with detailed job description.
- i. Consistently apply good corporate governance.
- j. Must prepare and maintain a Special Register in accordance with applicable laws and regulations.
- k. Personally be responsible for any mistakes or negligence in the discharge of duties.

### Affiliations with Members of the Board of Directors and Controlling Shareholders

Bakrieland's Board of Directors were not affiliated to any other member of the Board of Directors or Controlling Shareholders. This is affirmed through the Statement of No Conflict of Interest signed by the Board of Directors for the term of office in 2015.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### Kebijakan Suksesi Direksi

Pengangkatan dan pemberhentian para anggota Direksi dilakukan oleh RUPS dimana anggota Direksi tersebut diangkat dari calon-calon yang diusulkan oleh para Pemegang Saham Perusahaan. Jika oleh suatu sebab apapun jabatan seorang atau lebih atau semua anggota Direksi lowong, maka dalam jangka waktu 60 (enam puluh) hari sejak terjadi lowongan harus diselenggarakan RUPS, untuk mengisi lowongan itu dengan memperhatikan ketentuan perundang-undangan dan Anggaran Dasar. Selama jabatan seorang Direksi tersebut lowong oleh sebab apapun, untuk sementara Perusahaan diurus oleh anggota Dewan Komisaris yang ditunjuk oleh rapat Dewan Komisaris. Seorang yang diangkat untuk menggantikan anggota Direksi yang berhenti dari jabatannya atau untuk mengisi lowongan harus diangkat untuk jangka waktu yang merupakan sisa jabatan anggota Direksi lain yang menjabat.

#### MEKANISME EVALUASI KINERJA DEWAN KOMISARIS DAN DIREKSI

##### Prosedur Pelaksanaan Evaluasi

Kinerja Dewan Komisaris dan Direksi dapat dievaluasi oleh Pemegang Saham dalam RUPST berdasarkan pelaksanaan tugas dan kewajibannya sebagaimana tercantum dalam Anggaran Dasar Perusahaan. Sedangkan Komite di bawah Dewan Komisaris, kinerjanya dapat ditentukan berdasarkan pencapaian tugas dan tanggung jawab yang ditetapkan Dewan Komisaris, yang akan memberikan penilaian satu tahun sekali sebelum RUPST diadakan.

##### Kriteria Pelaksanaan Evaluasi

Tata cara penilaian keberhasilan Dewan Komisaris, Direksi, dan Komite dilakukan dengan menggunakan Key Performance Indicator (KPI) yang disusun bersama-sama dalam suatu rapat Dewan Komisaris yang terdiri dari Dewan Komisaris, Direksi, Komite Nominasi dan Remunerasi, dan diputuskan oleh Dewan Komisaris. Aspek KPI dapat meliputi, tetapi tidak terbatas pada perspektif keuangan,

#### Board of Directors' Succession Policy

The appointment and dismissal of a member of the Board of Directors is done by GMS, whereby a Board member is appointed among the candidates recommended by Company shareholders. If by any reason, the position of one or more, or all members of the Board of Directors is vacant, a GMS must be convened within 60 (sixty) days from the time of the vacancy in order to fill the vacant positions by paying heed to the existing laws and regulations and the Articles of Association. For the duration that the position of a member of the Board of Directors remains vacant, for whatever reason, the Company will therefore be managed by a member of the Board of Commissioners who will be appointed through the Board of Commissioners meeting. A person appointed to replace a member of the Board of Directors who has left office or to fill in a vacant position, must be appointed for the duration which is the remaining tenure of the other Board members still in office.

#### PERFORMANCE EVALUATION MECHANISM FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

##### Evaluation Procedure

The performance of the Board of Commissioners and Directors is evaluated by shareholders during the AGMS according to their respective duties and obligations, as set forth in the Company's Articles of Association. Meanwhile, the performance of committees under the Board of Commissioners is assessed according to the extent to which duties and responsibilities are fulfilled, as established by the Board of Commissioners and these appraisals are conducted once a year prior to the AGMS.

##### Evaluation Criteria

In assessing the effectiveness of the Board of Commissioners, Board of Directors and Committees, Key Performance Indicators (KPI) are used and jointly formulated in a Board of Commissioners meeting that consists of the Board of Commissioners, Board of Directors, Nomination and Remuneration Committee, and determined by the Board of Commissioners. KPI's may include

pelanggan, proses internal, pengembangan sumber daya manusia, dan kepemimpinan. Penetapan KPI harus memenuhi kriteria Specific, Measurable, Accurate, Reliable dan Timeline.

Penetapan KPI adalah berdasarkan fokus atau sasaran kerja yang dicapai dalam periode tertentu sesuai rencana dan target kerja yang telah ditetapkan dalam Rencana Kerja dan Anggaran Tahunan. Oleh karena itu, KPI menjadi bahan evaluasi keberhasilan kinerja Dewan Komisaris, Direksi dan Komite di akhir periode anggaran untuk mencapai tujuan Perusahaan. KPI akan dikaji ulang secara berkala untuk menyesuaikan dengan perkembangan yang ada. Prosedur dan penetapan penyusunan KPI diatur lebih lanjut dalam Surat Keputusan Dewan Komisaris.

Hasil evaluasi terhadap kinerja Dewan Komisaris, Direksi, dan Komite secara keseluruhan dan kinerja perorangan setiap anggota merupakan bagian tak terpisahkan dalam skema kompensasi dan pemberian insentif. Hasil evaluasi kinerja perorangan merupakan salah satu dasar pertimbangan untuk memberhentikan dan/atau menunjuk kembali anggota, serta berfungsi sebagai sarana penilaian dan peningkatan efektivitas. Tata cara evaluasi kinerja Direksi, Dewan Komisaris, dan Komite di bawah Dewan Komisaris diatur dalam Surat Keputusan Dewan Komisaris No.198/Kom-BLD/SK/ XII/09.

## PERNYATAAN RANGKAP JABATAN

Setiap anggota Direksi wajib menandatangani Surat Pernyataan Rangkap Jabatan guna memenuhi prinsip independensi dan transparansi dalam GCG. Surat tersebut berisi pernyataan bahwa untuk masa satu jabatan pada satu tahun tidak menjabat sebagai Direktur, Komisaris di Perusahaan lain di luar Perusahaan dan anak Perusahaan/afiliasinya. Seluruh anggota Direksi Bakrieland telah menandatangani surat pernyataan untuk masa jabatan tahun 2015.

but not limited to various aspects such as finance, consumer trends, internal processes, human resource development and leadership. KPI's must meet a set of criterias namely Specific, Measurable, Accurate, Reliable and Timeline.

KPI's are determined according to the work focus or target achieved in a specified period, in keeping with the work plan and target laid out in the Annual Work Plan and Budget. KPI's therefore help evaluate the performance of the Board of Commissioners, Board of Directors and Committees by the end of the budget period, in order to attain corporate objectives and goals. KPI's will be re-examined periodically to adjust to ongoing developments. The procedure for establishing KPI's are governed further in the Board of Commissioners Directive.

The performance evaluation results of the Board of Commissioners, Board of Directors and Committees, in overall, and the individual performance of every member is an integral part of the compensation and incentive scheme. Individual performance evaluation are the basis for considering on whether to dismiss and/or reappoint a member, and functions as an instrument for assessing and increasing effectiveness. The procedure for evaluating the performance of the Board of Directors, Board of Commissioners and Committees under the Board of Commissioners is governed in Board of Commissioners Directive No.198/Kom-BLD/ SK/ XII/09.

## STATEMENT OF CONCURRENT POSITIONS

Every member of the Board of Directors must sign a Statement of Concurrent Positions to fulfill the principle of independence and transparency in GCG. The statement declares that the signee does not hold any other position as the Director or Commissioner of another Company outside of Bakrieland and its subsidiaries/affiliates during the signee's term of office. All members of Bakrieland's Board of Directors have signed the statement for the term of office in 2015.



## Tata Kelola Perusahaan

### Good Corporate Governance

#### KEBIJAKAN REMUNERASI

Dewan Komisaris dan Direksi menerima imbalan jasa dalam bentuk gaji, tunjangan, dan fasilitas. Sesuai Anggaran Dasar Bakrieland, remunerasi Dewan Komisaris dan Direksi ditetapkan melalui RUPS. Besaran remunerasi ditetapkan dengan memperhatikan besaran penghasilan tahun-tahun sebelumnya, bebas tugas dan tanggung jawab, serta disesuaikan dengan tingkat remunerasi eksekutif pada industri sejenis. Bakrieland telah memiliki Surat Keputusan Dewan Komisaris No. 006/KOM-BLD/ SK/XII/2011 yang mengatur mengenai prosedur remunerasi bagi Direksi dan Dewan Komisaris. Surat Keputusan ini merupakan penyempurnaan dari Surat Keputusan Dewan Komisaris No. 19/Kom-BLD/SK/ XII/09.

#### REMUNERATION POLICY

The Board of Commissioners and Board of Directors are rewarded for services rendered in the form of a salary, allowances and facilities. Pursuant to Bakrieland's Articles of Association, remuneration for the Board of Commissioners and Directors are determined through GMS. The amount of remuneration is established by taking into account the amount of income generated in previous years, level of duties and responsibilities, and adjusted according to the remuneration rate of executives for the same industry. Bakrieland has Board of Commissioners' Directive No. 006/KOM-BLD/ SK/ XII/2011 that regulates the remuneration procedure for the Board of Directors and Commissioners. The Directive is an improvement of Board of Commissioners' Directive No. 19/Kom-BLD/SK/ XII/09.

#### Tabel Remunerasi Karyawan Perorangan (Tertinggi dan Terendah)

Individual Employee Remuneration Table (Highest and Lowest)

| Komponen Remunerasi  | 2014              |                 | 2015              |                 | Remuneration Component |
|----------------------|-------------------|-----------------|-------------------|-----------------|------------------------|
|                      | Tertinggi Highest | Terendah Lowest | Tertinggi Highest | Terendah Lowest |                        |
| Gaji (Rp)/Tahun      | 849,655,040       | 11,700,000      | 849,655,040       | 19,302,000      | Salary (Rp)/Year       |
| Tunjangan (Rp)/Tahun | 389,803,840       | 3,042,000       | 389,803,840       | 12,600,000      | Benefit (Rp)/Year      |
| Total                | 1,239,458,880     | 14,742,000      | 1,239,458,880     | 31,902,000      | Total                  |

#### KEBIJAKAN BENTURAN KEPENTINGAN

Benturan kepentingan adalah keadaan dimana terdapat konflik antara kepentingan ekonomis Perusahaan dengan kepentingan ekonomis pribadi pemegang saham, anggota Dewan Komisaris dan Direksi. Untuk mengatur hal ini, maka tanggal 8 Juni 2009 diterbitkan SK Direksi dan Dewan Komisaris Bakrieland No. 079/DIR-KOM/SK/VI/09 tentang Benturan Kepentingan. Kebijakan Benturan Kepentingan memuat panduan bagi anggota Dewan Komisaris dan Direksi agar dalam menjalankan tugas dan kewajibannya mendahulukan kepentingan ekonomis Perusahaan dan tidak menyalahgunakan jabatan untuk kepentingan dan keuntungan pribadi,

#### CONFLICT OF INTEREST POLICY

Conflict of interest refers to a situation where a conflict of economic interest exists between the Company and individual shareholders, or members of the Board of Commissioners and Directors. To regulate this issue, on 8 June 2009 Bakrieland's Board of Directors and Commissioners issued Directive No. 079/DIR-KOM/SK/VI/09, concerning Conflict of Interest. The conflict of interest policy guides members of the Board of Directors and Commissioners to ensure that duties and responsibilities give precedence to the Company's economic interests and that members do not abuse their position for personal interest and gain, and

keluarga dan pihak-pihak lain. Selain itu, kebijakan ini juga mengatur pemberian dan penerimaan hadiah dan donasi, kegiatan sampingan, dan kerahasiaan informasi.

Setiap anggota Dewan Komisaris dan Direksi setiap tahunnya menandatangani Surat Pernyataan Benturan Kepentingan. Surat tersebut berisi pernyataan, termasuk namun tidak terbatas pada:

- Tidak menerima atau memberikan suatu hal dalam bentuk apapun kepada pihak lain yang dapat mempengaruhi independensi.
- Tidak ikut serta dalam proses pengambilan keputusan yang mengandung unsur benturan kepentingan oleh pemegang saham independen Perusahaan.
- Mendahulukan kepentingan ekonomis Perusahaan di atas kepentingan ekonomis pribadi, keluarga, dan pihak lainnya.

Jika di kemudian hari mengalami situasi dimana terdapat benturan kepentingan, maka anggota Dewan Komisaris dan Direksi akan menarik diri untuk tidak terlibat dalam proses pengambilan keputusan. Seluruh anggota Dewan Komisaris dan Direksi Bakrieland telah menandatangani Surat Pernyataan Benturan Kepentingan untuk masa jabatan tahun 2015.

## TRANSPARANSI DAN PENGUNGKAPAN RANGKAP JABATAN

Seluruh anggota Direksi Bakrieland tidak ada yang menjabat sebagai Direktur, Komisaris di perusahaan lain, di luar PT Bakrieland Development Tbk dan anak perusahaan/afiliasi. Hal ini dinyatakan dalam Surat Pernyataan Rangkap Jabatan yang telah ditandatangani oleh seluruh Direksi untuk masa jabatan tahun 2015.

## AKUNTAN PUBLIK

Nama dan Tahun Akuntan Publik yang melakukan Audit Laporan Keuangan Tahunan selama 5 tahun terakhir:

that of their families and other parties. In addition, this policy also regulates on the offering and receipt of gifts and donations, sideline activities, and confidentiality of information.

Each year, every member of the Board of Commissioners and Directors signs the Statement of No Conflict of Interest. The document contains the following statements, including but not limited to:

- Does not accept or offer anything of value in whatever form, from or to other parties, who may influence the member's independence;
- Does not participate in decision-making processes where a conflict of interest is present with the Company's independent shareholders;
- Give precedence to the Company's economic interests over personal economic interests and that of family members and other parties;

If a conflict of interest is to later arise, the member of the Board of Commissioners and Directors shall withdraw and refrain from being involved in the decision-making processes. All members of Bakrieland's Board of Commissioners and Directors have signed the Statement of No Conflict of Interest for the term of office in 2015.

## TRANSPARENCY AND DISCLOSURE OF CONCURRENT POSITIONS

None of the members of Bakrieland's Board of Directors are holding office as a Director or Commissioner in other companies outside of PT Bakrieland Development Tbk and its subsidiaries/affiliates. This is affirmed in the Statement of Concurrent Positions that all members of the Board of Directors have signed for the term of office in 2015.

## PUBLIC ACCOUNTANT

Name and year of Public Accountant performing an audit of the annual financial statement for the last 5 years:

## Tata Kelola Perusahaan

### Good Corporate Governance

| Tahun<br>Year | Nama<br>Name                       |
|---------------|------------------------------------|
| 2011          | A. Kristiyanto Wahyu I, M.Si., CPA |
| 2012          | A. Kristiyanto Wahyu I, M.Si., CPA |
| 2013          | Meilyn Soetiono, SE., Ak., CPA     |
| 2014          | Meilyn Soetiono, SE., Ak., CPA     |
| 2015          | Benny Jayawardaya, M.Ak., CPA      |

Nama dan Tahun Kantor Akuntan Publik yang melakukan Audit Laporan Keuangan Tahunan selama 5 tahun terakhir:

Name and Year of Public Accounting Firm performing an audit of financial statement for the last 5 years:

| Tahun<br>Year | Nama<br>Name                                 |
|---------------|----------------------------------------------|
| 2011          | Kosasih, Nurdiyaman, Tjahjo & Rekan          |
| 2012          | Kosasih, Nurdiyaman, Tjahjo & Rekan          |
| 2013          | Kosasih, Nurdiyaman, Tjahjo & Rekan          |
| 2014          | Kosasih, Nurdiyaman, Tjahjo & Rekan          |
| 2015          | Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan |

Bakrieland telah memiliki Kebijakan Pemilihan Kantor Akuntan Publik (KAP) untuk Penugasan Audit Tahunan sejak tahun 2011. Kebijakan tersebut disusun sesuai dengan Peraturan OJK dan Menteri Keuangan RI yang mengatur mengenai independensi akuntan yang memberikan jasa audit di pasar modal, laporan keuangan yang disampaikan kepada OJK wajib diaudit oleh akuntan yang terdaftar di OJK, serta jasa Akuntan Publik. Pada tahun 2012 dilakukan penyempurnaan untuk lebih meningkatkan objektivitas proses pemilihan KAP.

Since 2011, Bakrieland has imposed a Policy for Selecting the Public Accounting Firm (KAP) for Annual Auditing. The policy is in accordance with the OJK Regulation and Finance Ministerial Regulation on the independence of accountants providing audit services in the capital market, whereby financial statements submitted to OJK must be audited by an accountant registered with OJK, and on Public Accountant services. In 2012, improvements were made to enhance the impartiality of the KAP selection process.

Kebijakan Pemilihan Kantor Akuntan Publik (KAP) menjadi pedoman pokok dalam melakukan pemilihan KAP yang melakukan audit atas laporan keuangan tahunan untuk menjamin transparansi, akuntabilitas, dan independensi atas proses tersebut. Kebijakan mengatur siapa saja pihak yang terkait dalam proses pemilihan, aspek penilaian beserta persyaratan dan kriterianya.

The KAP Selection Policy provides basic guidelines for selecting the right KAP for auditing annual financial statements to guarantee the transparency, accountability and independence of the process. The policy regulates all parties involved in the selection and assessment process, including in regard to criteria and requirements.

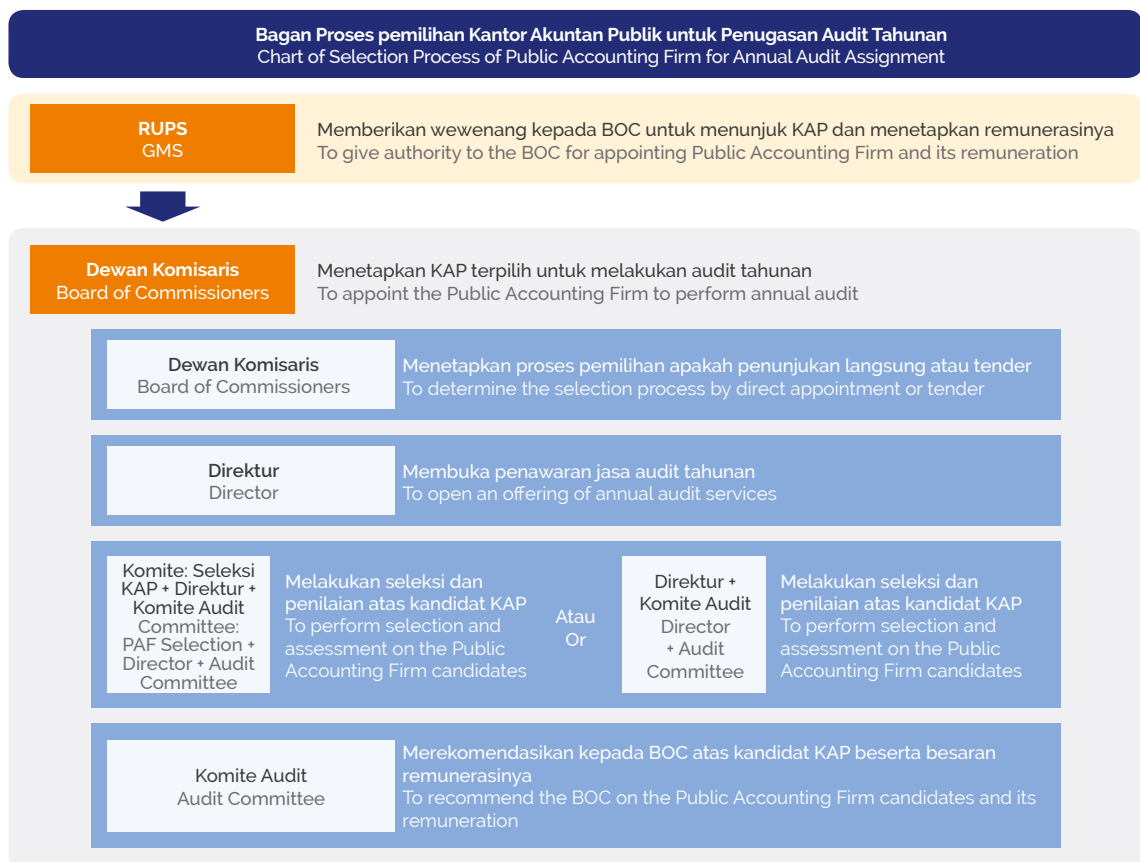
Secara prosedur, penetapan KAP diawali melalui mekanisme Rapat Umum Pemegang Saham yang memberikan wewenang kepada Dewan Komisaris untuk menunjuk KAP serta remunerasinya. Dalam prosesnya, Dewan Komisaris menetapkan proses pemilihan dengan sistem tender.

Concerning the procedure, the process for appointing KAP begins with the GMS mechanism that confers the power to the Board of Commissioners to appoint a KAP and the appropriate remuneration. The Board of Commissioners established a selection process through a tendering mechanism.

Komite Seleksi memberikan penilaian atas kandidat KAP. Setelah itu, Komite Audit merekomendasikan KAP yang dipilih kepada Dewan Komisaris serta besaran remunerasinya. Selanjutnya, persetujuan Dewan Komisaris diserahkan kepada Direksi untuk ditindaklanjuti. Untuk tahun 2015 ini, kantor akuntan yang ditunjuk sudah 5 kali melakukan audit Laporan Keuangan. Sedangkan besaran biayanya adalah Rp3.312.490.000.

The Selection Committee assessed potential public accounting firms. Subsequently, the Audit Committee recommended the KAP chosen by the Board of Commissioners and the amount of remuneration. The Board of Commissioners then puts forward its approval to the Board of Directors for follow up. For 2015, the appointed accounting firm has audited financial statements for as many as five times. The fee amounted to Rp3,312,490,000.

**Bagan Pemilihan KAP**  
**Diagram KAP Selection**



## Tata Kelola Perusahaan

### Good Corporate Governance

#### KEBIJAKAN PENGADAAN BARANG DAN/ATAU JASA

Bakrieland memiliki Kebijakan Pengadaan Barang dan/ atau Jasa untuk menciptakan suatu sistem pengadaan yang handal dimana barang dan/ atau jasa diadakan sesuai dengan kebutuhan operasional, proses yang berlaku, dilaksanakan tepat waktu, terkendali dan dengan biaya yang wajar. Kebijakan ini berlaku efektif sejak tahun 2011.

Tujuan penyusunan kebijakan ini adalah agar menjadi panduan bagi karyawan Perusahaan dalam melaksanakan dan mengelola kegiatan pengadaan di Perusahaan dapat dilakukan dengan efektif dan efisien sesuai peraturan yang berlaku dan mengacu pada prinsip GCG. Kebijakan ini antara lain mengatur prinsip umum pengadaan, kategori barang dan/atau jasa, metode pengadaan, pengaturan penerbitan kontrak/perjanjian. Di dalam kebijakan ini setiap calon rekanan diharuskan melampirkan dokumen Pakta Integritas Eksternal, yang antara lain berisi:

- Pernyataan untuk menghindari praktik benturan kepentingan.
- Pernyataan untuk melaporkan apabila mengetahui adanya indikasi benturan kepentingan.
- Pernyataan larangan pemberian hadiah atau hiburan lainnya kepada karyawan Perusahaan yang berhubungan dengan pengadaan proyek/ pekerjaan.
- Pernyataan untuk mengikuti proses pelelangan yang mengacu kepada prinsip keadilan (fair competition).
- Pernyataan untuk memberikan informasi yang akurat dan benar kepada pihak Bakrieland.
- Pernyataan untuk tidak memberikan atau memberitahukan (menyebarkan/ membocorkan) informasi yang bersifat rahasia mengenai Bakrieland.

#### KEBIJAKAN EMAIL

Bakrieland memiliki Kebijakan Email untuk mengatur mengenai penggunaan seluruh email di lingkungan Bakrieland dengan domain [www.bakrieland.com](http://www.bakrieland.com) dalam hal pengiriman dan penerimaan email, serta keamanan penggunaan dan pengawasan email. Kebijakan ini berlaku efektif sejak tahun 2011.

#### GOODS AND/OR SERVICES PROCUREMENT POLICY

Bakrieland has a Goods and/or Services Procurement Policy to establish a reliable procurement system where goods and/or services are acquired according to operational needs and existing processes, and done in a timely and controlled manner, at a reasonable cost. This policy came into effect in 2011.

The policy was issued to guide Company employees in implementing and managing procurement activities within the Company, and to ensure that the mechanism proceeds in an effective and efficient manner, according to prevailing regulations and GCG principles. Among others, the policy regulates on the basic principles of procurement, goods and/ or service categories, procurement methods and the issuance of contracts/agreements. Under this policy, every potential vendor must enclose an External Integrity Pact which contains:

- A Statement on avoiding conflict of interest.
- A Statement on reporting in the event of an indication of conflict of interest.
- A Statement on prohibiting the offering of gifts or any form of entertainment to Company employees in relation to the procurement of projects/works.
- A Statement on participating in the tendering process according to the principle of fair competition.
- A Statement on providing accurate and truthful information to Bakrieland.
- A Statement on not disclosing or providing (spreading/leaking) confidential information on Bakrieland and/or any of its subsidiaries.

#### EMAIL POLICY

Bakrieland has an Email Policy that regulates the use of email correspondence within Bakrieland, through the [www.bakrieland.com](http://www.bakrieland.com) domain, in regard to sending and receiving email, and the security in using and monitoring emails. This policy came into force in 2011.

Tujuan penerbitan kebijakan ini adalah sebagai berikut:

1. Untuk memastikan penggunaan yang tepat dari sistem email Bakrieland.
2. Membuat karyawan Bakrieland menyadari komponen-komponen yang dapat diterima dan tidak dapat diterima pada sistem email Bakrieland.

Kebijakan ini antara lain mengatur mengenai ketentuan penggunaan email untuk kepentingan perusahaan dan pribadi, pembuatan dan penghapusan akun email, informasi rahasia, risiko hukum, serta sistem pengawasan email.

### **KEBIJAKAN PENGELOLAAN DAN BACKUP DATA**

Dalam era informasi saat ini, data sebagai sumber daya informasi adalah merupakan aset perusahaan yang vital. Bakrieland sebagai perusahaan yang memahami peran data tersebut dan juga memahami kebutuhan pengelolaan data memandang bahwa pengelolaan dan perlindungan terhadap data sangat penting dalam mengantisipasi risiko kehilangan data. Untuk lebih memastikan pengelolaan data yang baik dan mengoptimalkan manfaat sistem backup data yang telah diimplementasikan di Bakrieland, disusunlah Kebijakan Pengelolaan dan Backup Data yang disahkan melalui SK Direksi No. 024/DIRPerusahaan/ SKD/XII/2012.

### **PROGRAM KEPEMILIKAN SAHAM DEWAN KOMISARIS DAN DIREKSI**

Dewan Komisaris dan Direksi setiap awal tahun membuat Surat Pernyataan Kepemilikan Saham dan dimuat dalam Laporan Tahunan Perusahaan. Surat pernyataan tersebut menyatakan jumlah lembar saham yang dimiliki anggota Dewan Komisaris dan anggota Direksi beserta keluarga (istri dan anak).

Seluruh Dewan Komisaris dan Direksi beserta keluarga per 31 Desember 2015 tidak memiliki saham pada Bakrieland dan perusahaan lain.

The purpose for issuing this policy was to:

1. Ensure the appropriate use of Bakrieland's email system.
2. Build the awareness of Bakrieland employees on components that are acceptable and unacceptable to the Company's email system.

The policy regulates the use of email correspondence for corporate and personal interests, creation and deletion of email accounts, confidential information, legal risks and email monitoring system.

### **DATA MANAGEMENT AND BACKUP POLICY**

In today's information-age, data as a source of information is a vital corporate asset. As a company that understands the essential role that data plays and the importance of data management, Bakrieland sees data management and protection as essential in anticipating the risk of data loss. To further ensure effective data management and optimal use of the data backup system that exists in Bakrieland, the Company has introduced a Data Management and Backup Policy approved through Board of Directors' Directive No. 024/DIRPerusahaan/ SKD/XII/2012.

### **SHARE OWNERSHIP PROGRAM OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS**

Each year the Board of Commissioners and Board of Directors provides a Statement on Share Ownership to be included in the Company's Annual Report. The statement declares the number of shares owned by members of the Board of Commissioners and Directors, and members of their families (spouses and children).

As of 31 December 2015, none of the members of the Board of Commissioners and Directors and their family members own shares in Bakrieland or other companies.

## Tata Kelola Perusahaan

### Good Corporate Governance

#### LAPORAN PUBLIKASI PEMBAYARAN PAJAK 2015

Bakrieland dan Unit Usaha telah terdaftar sebagai wajib pajak di Kantor Pelayanan Pajak dan Dinas Pendapatan Daerah sesuai dengan domisili masing-masing Perusahaan. Kewajiban perpajakan yang dilakukan selama tahun 2015 berhubungan dengan kegiatan usaha yang dilakukan dengan perincian sebagai berikut:

1. Pajak Penghasilan Pasal 21/26
2. Pajak Penghasilan Pasal 23/26
3. Pajak Penghasilan Pasal 4 (2)
4. Pajak Penghasilan Pasal 25/29
5. Pajak Pertambahan Nilai
6. Pajak Penjualan atas Barang Mewah
7. Pajak Daerah dan Retribusi Daerah
8. Pajak Bumi dan Bangunan

#### IMPLEMENTASI PSAK BERBASIS IFRS

Sejak diterbitkan Standar Akuntansi Keuangan di Indonesia (SAK) yang mencakup Pernyataan dan Interpretasi (PSAK & ISAK) sebagaimana terakhir ditetapkan dalam SAK per 1 Juni 2012 oleh Dewan Standar Akuntansi Keuangan (DSAK) Ikatan Akuntan Indonesia, Bakrieland telah melakukan penerapan terhadap laporan posisi keuangan konsolidasian dan entitas anak terkait.

Berikut adalah standar baru, perubahan atas standar dan interpretasi standar yang wajib diterapkan untuk pertama kalinya untuk tahun buku yang dimulai 1 Januari 2015, namun tidak relevan atau tidak berdampak material terhadap Bakrieland dan Unit Usaha:

- PSAK No. 1 (2013), "Penyajian Laporan Keuangan"
- PSAK No. 4 (2013), "Laporan Keuangan Tersendiri"
- PSAK No. 15 (2013), "Investasi pada Entitas Asosiasi dan Ventura Bersama"

#### TAX PAYMENT REPORT IN 2015

Bakrieland and its business units are registered as tax payers with the Tax Office, and the Local Income Office where the respective Company is domiciled. In 2015, tax obligations related to business activities were fulfilled with the following details:

1. Income Tax Article 21/26
2. Income Tax Article 23/26
3. Income Tax Article 4 (2)
4. Income Tax Article 25/29
5. Value Added Tax
6. Sales Tax on Luxury Goods
7. Local Tax and Retribution
8. Land and Building Tax

#### IMPLEMENTATION OF PSAK BASED ON IFRS

Since the Financial Accounting Standards (SAK) in Indonesia was issued and which contain Statements and Interpretations (PSAK & ISAK) as laid out in SAK, as of 1 June 2012 by the Financial Accounting Standard Board (DSAK) of the Indonesian Association of Accountants, Bakrieland has applied these standards in its consolidated financial statements of the Company as well as its subsidiaries.

These are several financial accounting standards that have come into effect and subsequently applied for year book which started on January 1 2015 but were not relevant and did not have any material effect relevant to the Group :

- PSAK No. 1 (2013), "Financial Statement Presentation"
- PSAK No. 4 (2013), "Separate Financial Statements"
- PSAK No. 15 (2013), "Investments in Associates Entities and Joint Ventures"

- PSAK No. 24 (2013), "Imbalan Kerja"
- PSAK No. 46 (2014), "Pajak Penghasilan"
- PSAK No. 48 (2014), "Penurunan Nilai Aset"
- PSAK No. 50 (2014), "Instrumen Keuangan: Penyajian"
- PSAK No. 55 (2014), "Instrumen Keuangan: Pengakuan dan Pengukuran"
- PSAK No. 60 (2014), "Instrumen Keuangan: Pengungkapan"
- PSAK No. 65, "Laporan Keuangan Konsolidasi"
- PSAK No. 66, "Pengaturan Bersama"
- PSAK No. 67, "Pengungkapan Kepentingan dalam Entitas Lain"
- PSAK No. 68, "Pengukuran Nilai Wajar"
- ISAK No. 26 (2014), "Penilaian Kembali Derivatif Melekat"

Pencabutan standar berikut ini penerapannya disyaratkan untuk tahun buku yang dimulai 1 Januari 2015:

- ISAK No. 7, "Entitas Bertujuan Khusus".
- ISAK No. 12, "Pengendalian Bersama Entitas - Kontribusi Aset Non - moneter oleh Venturer".

Bakrieland dan Unit Usaha telah mengadopsi untuk pertama kalinya beberapa PSAK dan ISAK baru dan revisi yang wajib untuk aplikasi efektif 1 Januari 2015. Perubahan kebijakan akuntansi Bakrieland dan Unit Usaha telah dilakukan seperti yang dipersyaratkan sesuai dengan ketentuan transisi dalam standar interpretasi masing-masing.

Bakrieland dan Unit Usaha telah menerapkan perubahan PSAK No. 1 (Revisi 2013) tentang "Penyajian Laporan Keuangan". PSAK No. 1 (Revisi 2013) memperkenalkan pengelompokan item yang disajikan dalam pendapatan komprehensif lain konsolidasian. Pos-pos yang akan direklasifikasi ke laba rugi di masa depan harus disajikan secara terpisah dari item yang tidak akan direklasifikasi. Perubahan-perubahan ini hanya mempengaruhi penyajian dan tidak memiliki dampak pada posisi keuangan atau kinerja Bakrieland dan Unit Usaha.

- PSAK No.24 (2013), "Employee Benefits"
- PSAK No. 46 (2014), "Income Taxes"
- PSAK No. 48 (2014), "Assets Derivation"
- PSAK No. 50 (2014), "Financial Instruments: Presentation"
- PSAK No. 55 (2014), "Financial Instruments: Recognition and Measurement"
- PSAK No. 60 (2014), "Financial Instruments: Disclosure"
- PSAK No. 65, "Consolidated Financial Statement"
- PSAK No. 66, "Joint Arrangement"
- PSAK No. 67, "Disclosure of Interest in Other Entities "
- PSAK No. 68, "Fair Value Measurements"
- ISAK No. 26 (2014), "Reappraisal of Embedded Derivatives"

The following revocation standards were needed as the requirement for fiscal year starting January 1 2015:

- ISAK No. 7 "Special Purpose Entities"
- ISAK No. 12 "Jointly Controlled Entities - Assets Non-monetary Contributions by Venturer"

Bakrieland and its Business Units have adopted, for the first time some SFAS, a new ISAK and a mandatory revision for the application to be effective on January 1st 2015. The changes of Bakrieland and its Business Units' accounting policies have been completed as required with transitional provisions in standard interpretation of each:

Bakrieland and its Business Units have set the changes SFAS No. 1 (Revised 2013) about "Presentation of Financial Statements". SFAS No. 1 (Revised 2013) introduced classification items that were presented in consolidated or other comprehensive income. Items that were reclassified to profit and loss in the future must be presented separately from the items that won't be reclassified. These changes only affected the presentation and didn't affect the financial position or Bakrieland and its Business Units' performance.



## Tata Kelola Perusahaan

### Good Corporate Governance

Diantaranya PSAK baru dan revisi dan ISAK, PSAK No. 24 (Revisi 2013) tentang "Imbalan Kerja" memiliki dampak yang signifikan terhadap laporan keuangan Bakrieland dan Unit Usaha sehubungan dengan pengakuan, pengukuran, penyajian dan pengungkapan imbalan pasca-kerja. Perubahan kebijakan akuntansi Bakrieland dan Unit Usaha adalah sebagai berikut:

- 1) Semua keuntungan dan kerugian aktuarial segera diakui melalui pendapatan komprehensif lainnya, maka menghilangkan "pendekatan koridor" yang diizinkan di versi PSAK No. 24 sebelumnya.
- 2) Biaya jasa lalu diakui secara langsung dalam laba rugi.
- 3) Biaya bunga dan pengembalian yang diharapkan dari aset program diganti dengan jumlah bunga bersih yang dihitung dengan menggunakan tarif diskon pada liabilitas/aset imbalan pasti.

Bakrieland dan Unit Usaha telah menerapkan PSAK No. 24 (Revisi 2013) secara retrospektif pada periode berjalan sesuai dengan ketentuan transisi yang ditetapkan dalam standar revisi dan mengakui perbedaan dalam perhitungan liabilitas imbalan pasca-kerja karyawan.

#### PENGHARGAAN DAN SERTIFIKASI

Berbagai penghargaan dan pengakuan lain yang diterima dalam hal tata kelola perusahaan mencerminkan upaya Bakrieland untuk secara terus menerus meningkatkan penerapan GCG di lingkungan Perusahaan.

Beberapa penghargaan dan sertifikasi yang berhasil didapatkan Bakrieland dapat dilihat pada halaman 42, salah satunya adalah Bakrieland berhasil mempertahankan sertifikasi ISO 9001:2008 tanpa adanya temuan yang bersifat *major* dan *minor*.

Among others were the new SFAS and its revision and ISAK, SFAS No. 24 (Revised 2013) about "Work Benefits" had significant effect to the Group's Financial Report related to confession, assessment, presentation and disclosure of post-employment benefits. The Changes of Group's accounting policies were as follows:

1. All benefits and actuarial losses soon recognized through other comprehensive income, so to eliminate the "corridor approach" permitted version of SFAS No. 24 previously.
2. Past service cost was recognized immediately in profit or loss.
3. Interest costs and the expected return on program assets exchanged with the amount of net interest calculated by using a discounted rate on the liabilities / assets of the defined benefit.

Bakrieland and its Business Units have adopted SFAS No. 24 (Revised 2013) retrospectively in the current period, in accordance with the transitional provisions set out in the revised standards and recognized the difference in the calculation of post-employment benefit obligations of employees.

#### AWARDS AND CERTIFICATIONS

Various awards of appreciation and other forms of recognition earned in regard to corporate governance reflected Bakrieland's continual efforts to promote the implementation of GCG within the Company.

A list of awards and certifications which Bakrieland has received are provided on page 42; one of which was Bakrieland's ability to maintain the ISO 9001:2008 certification without any major or minor findings.

## PERKARA PENTING YANG SEDANG DIHADAPI

Sampai dengan tahun 2015, terdapat gugatan perbuatan melawan hukum atas perkara transaksi waran terhadap Perusahaan, yakni tuntutan hukum kepada PT Bakrieland Development Tbk ("Perseroan") yaitu Perkara Perdata yang didaftarkan di Kepaniteraan Pengadilan Negeri Jakarta Selatan di bawah register Nomor: 99/Pdt.G/2013/PN.Jkt.Sel tertanggal 13 Februari 2013 antara Bpk. Igan Bismayudha dkk. selaku Para Penggugat melawan Bakrieland sebagai Tergugat 1 dan Bpk. Hiramasyah Sambudhy Thaib (Presiden Direktur BLD periode 2007-2012) sebagai Tergugat 2. Pengadilan Negeri Jakarta Selatan sudah menolak gugatan Para Penggugat tersebut. Para penggugat melakukan banding pada tanggal 13 Maret 2014.

## RENCANA TAHUN 2016

Di tahun 2016, Bakrieland akan tetap fokus untuk meningkatkan penerapan GCG di Perusahaan, Bakrieland juga akan terus melakukan penyempurnaan kebijakan dan praktik-praktik GCG melalui internalisasi GCG kepada seluruh pemangku kepentingan, mendayagunakan komite-komite yang ada, dan menyempurnakan sistem dan implementasi manajemen risiko. Kelengkapan dalam pengungkapan GCG pada laporan tahunan juga menjadi salah satu prioritas Bakrieland demi memelihara keterbukaan kepada para pemangku kepentingan.

## ONGOING IMPORTANT CASES

By 2015, a legal case was brought against the Company over warrant transactions, i.e., the lawsuit against PT Bakrieland Development Tbk ("Company") which is a civil suit filed at the South Jakarta District Court under registration Number: 99/Pdt.G/2013/PN.Jkt.Sel dated 13 February 2013 between Mr. Igan Bismayudha and others known as the Plaintiffs against Bakrieland as Defendant 1 and Mr. Hiramasyah Sambudhy Thaib (BLD President Director for 2007-2012) as Defendant 2. The South Jakarta District Court has rejected the Plaintiffs' lawsuit. The Plaintiffs filed for an appeal on 13 March 2014.

## PLANS IN 2016

In 2016, Bakrieland shall continue to focus on improving the implementation of GCG throughout the Company. Bakrieland shall remain committed to improving GCG policies and practices by internalizing GCG into all stakeholders, leveraging existing committees and refining risk management systems and implementation. The completeness of GCG disclosures in the annual report is also another aspect that Bakrieland prioritizes on, in a view to maintain transparency to stakeholders.