



# LAPORAN GCG

## GCG Report



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## LAPORAN PENILAIAN TATA KELOLA PERUSAHAAN ASSESSMENT REPORT ON CORPORATE GOVERNANCE

Dewan Komisaris dan Direksi/Board of Commissioners and Directors  
PT Bakrieland Development Tbk

Kami telah melakukan penilaian terhadap praktik tata kelola PT Bakrieland Development Tbk. (Bakrieland) untuk tahun yang berakhir 31 Desember 2009. Penilaian dilakukan dengan mengacu pada Pedoman Umum Good Corporate Governance (GCG) Indonesia 2006 yang dikeluarkan oleh Komite Nasional Kebijakan Governance.

Penilaian dilakukan melalui review atas dokumen dan wawancara di kantor Bakrieland. Kami tidak melakukan validasi terhadap informasi yang diberikan oleh manajemen pada saat pelaksanaan penilaian. Manajemen Bakrieland bertanggung jawab untuk memastikan bahwa informasi yang diberikan kepada kami adalah benar, akurat, dan mutakhir. Kami yakin bahwa penilaian kami memberikan dasar yang memadai untuk menyatakan kesimpulan. Penilaian kami tidak memberikan penentuan legal atas kepatuhan Bakrieland terhadap persyaratan tertentu.

We have assessed corporate governance practices at PT Bakrieland Development Tbk. (Bakrieland) for the year ended December 31, 2009. The assessment was conducted with reference to the Indonesian Code of Good Corporate Governance (GCG) 2006 issued by the National Committee on Governance.

The assessment was conducted through document reviews and interviews at Bakrieland's office. We did not validate the information provided by management in the course of this assessment. It is the responsibility of Bakrieland's management to ensure that the information provided to us were in fact true, accurate, and update. We believe that our assessment provides a reasonable basis for our conclusion. Our conclusion does not provide legal determination on Bakrieland's compliance with specified requirements.

Kesimpulan dari penilaian kami terangkum di bawah.

#### **Asas Good Corporate Governance**

Bakrieland telah melakukan aktivitas agar asas GCG diterapkan pada setiap aspek usaha di seluruh lingkungan Perusahaan.

#### **Etika Bisnis Dan Pedoman Perilaku**

Bakrieland telah melakukan aktivitas untuk melandaskan usaha berdasarkan integritas. Beberapa hal yang telah dilakukan antara lain adalah dengan membuat pernyataan anggota Dewan Komisaris dan Direksi mengenai benturan kepentingan secara tahunan, memberlakukan pedoman perilaku untuk seluruh organ perusahaan, dan membentuk mekanisme untuk memfasilitasi pelaporan pelanggaran. Peningkatan dapat dilakukan dengan memastikan agar para pemegang saham dan pemangku kepentingan lain, seperti pemasok, yang memiliki hubungan usaha memiliki akses terhadap pedoman perilaku dan memahami etika bisnis yang diterapkan di Bakrieland, serta memastikan pelaksanaan pengawasan terhadap mekanisme pelaporan pelanggaran dan membentuk mekanisme untuk memfasilitasi pelaporan pelanggaran. Peningkatan dapat dilakukan dengan memastikan agar para pemegang saham dan pemangku kepentingan lain, seperti pemasok, yang memiliki hubungan usaha memiliki akses terhadap pedoman perilaku dan memahami etika bisnis yang diterapkan di Bakrieland, serta memastikan pelaksanaan pengawasan terhadap mekanisme pelaporan pelanggaran.

#### **Organ Perusahaan**

Bakrieland telah melakukan aktivitas untuk memastikan kejelasan fungsi dan tugas setiap organ perusahaan, antara lain dengan membuat Piagam Direksi dan Dewan Komisaris serta merumuskan kriteria dasar penilaian kinerja Direksi dan Dewan Komisaris yang akan dielaborasi lebih lanjut. Selain itu, Bakrieland telah mengembangkan kerangka Enterprise Risk Management (ERM). Peningkatan dapat dilakukan dengan mendorong optimalisasi kinerja Komite Kebijakan Corporate Governance, dan memastikan penerapan ERM termasuk efektivitasnya.

Conclusion of our assessment is summarized below.

#### **Good Corporate Governance Principles**

Bakrieland has conducted activities to ensure that GCG principles were applied in all business aspects within the Company.

#### **Business Ethics And Code Of Conduct**

Bakrieland has conducted activities to based operations on integrity. Among the efforts conducted by Bakrieland were issuance a non-conflict of interest statement on annual basis by Directors and Commissioners, expanded the coverage of code of conduct to include all of the Company's organs, and establishment of whistleblower mechanism. Improvement opportunities exist in ensuring that all of the Company's shareholders and stakeholders, such as suppliers, with business relationships have access to the Company's code of conduct and that they understand the ethical values implemented in Bakrieland, and ensuring the monitoring of whistleblower mechanism. Improvement opportunities exist in ensuring that all of the Company's shareholders and stakeholders, such as suppliers, with business relationships have access to the Company's code of conduct and that they understand the ethical values implemented in Bakrieland, and ensuring the monitoring of whistleblower mechanism.

#### **Organs Of The Organization**

Bakrieland has conducted activities to ensure existence of a clear roles and responsibilities of each of the Company's organs, among others through development of charter for Board of Commissioners and for Board of Directors, as well as development of basic performance evaluation criteria for Commissioners and Directors which are planned to be further elaborated. In addition, Bakrieland has developed Enterprise Risk Management (ERM) framework. Improvement opportunities exist in optimizing the performance of Corporate Governance Committee, and ensuring the implementation of ERM as well as its effectiveness.

### **Hak Dan Tanggung Jawab Pemegang Saham**

Bakrieland telah melakukan aktivitas untuk memenuhi hak dan tanggung jawab pemegang saham atas dasar kewajaran dan kesetaraan sesuai peraturan perundangan dan anggaran dasar perusahaan.

### **Hak Dan Tanggung Jawab Pemangku Kepentingan**

Bakrieland telah melakukan aktivitas untuk menjamin terjalinnya hubungan yang sesuai dengan asas kewajaran dan kesetaraan berdasarkan ketentuan yang berlaku antara Perusahaan dengan karyawan, mitra bisnis, dan masyarakat, antara lain melalui program pengukuran kepuasan pelanggan serta pelaksanaan tanggung jawab sosial perusahaan.

### **Pernyataan Tentang Penerapan GCG**

Bakrieland telah melakukan aktivitas untuk melakukan pengungkapan yang memadai tentang penerapan GCG di Perusahaan kepada publik. Pengakuan terhadap kualitas pengungkapan terlihat dari diperolehnya penghargaan sebagai peringkat pertama untuk perusahaan swasta terbuka – non keuangan dalam Annual Report Award dan beberapa penghargaan sejenis lainnya. Peningkatan dapat dilakukan dengan memperluas cakupan pengungkapan dalam laporan tahunan terkait efektivitas pelaksanaan sistem pengendalian internal yang meliputi pengendalian risiko serta sistem pengawasan dan audit internal; kepemilikan saham anggota Dewan Komisaris dan Direksi beserta keluarganya di perusahaan lain; kepemilikan saham keluarga dari Dewan Komisaris dan Direksi di Bakrieland, dan aspek pedoman GCG Indonesia yang belum dilaksanakan beserta keterangannya.

### **Internalisasi Praktik GCG**

Bakrieland telah melakukan aktivitas dalam rangka internalisasi penerapan GCG antara lain melalui pengembangan rencana pelaksanaan GCG. Peningkatan dapat dilakukan dengan mengembangkan rencana pelaksanaan GCG dengan lebih rinci yang antara lain mencakup program internalisasi GCG dan program pelatihan berkelanjutan untuk mendukung penerapan GCG.

### **The Rights And Role Of Share Holders**

Bakrieland has conducted activities to fulfill the rights and role of shareholders based on the fairness principle and in accordance with prevailing laws and regulations as well as with the Company's article of association.

### **The Rights And Role Of Other Stakeholders**

Bakrieland has conducted activities to ensure that there a harmonious relationship exist between the company and employees, business partners, and community, based on the fairness principle and in accordance with the articles of association, among others through customer satisfaction measurement and corporate social responsibility program.

### **Statement Of GCG Implementation**

Bakrieland has conducted activities to made sufficient disclosure on GCG practices at the Company to public. Recognition on the Company's quality of disclosure was evidenced by attaining the first rank in the Annual Report Award for listed private – non finance companies and other similar awards. Improvement opportunities exist in enhancing the coverage of disclosure in annual report with regards to the effectiveness of the internal control system including risk management, control system and internal audit; the Commissioners and Directors' shareholdings in other companies as well as their families' shareholdings in Bakrieland and other companies; and aspect of Indonesia Code of GCG that has not been implemented along with its description.

### **Internalization Of GCG Practices**

Bakrieland has conducted activities for the purpose of internalizing GCG implementation within the Company through development of GCG implementation plan. Improvement opportunities exist in detailing the plan to include GCG internalization program and continuous training program to support GCG implementation.

Area Penerapan GCG   Area of GCG Practices	Progress Bar		
	Baik/ Good	Mebutuhkan Perbaikan/ Need Improvement	Buruk/ Poor
Asas Good Corporate Governance/ Good Corporate Governance Principles			
Etika Bisnis dan Pedoman Perilaku/ Business Ethics and Code of Conduct			
Organ Perusahaan/ Organs of the Organization			
Hak dan Tanggung Jawab Pemegang Saham/ The Rights and Role of Shareholders			
Hak dan Tanggung Jawab Pemangku Kepentingan/ The Rights and Role of Other Stakeholders			
Pernyataan tentang Penerapan Pedoman GCG/ Statement of GCG Implementation			
Internalisasi Penerapan GCG/ Internalization of GCG Practices			

Secara umum kami berkesimpulan bahwa Bakrieland telah melakukan berbagai aktivitas dalam upaya untuk menerapkan prinsip-prinsip GCG dengan terus memperbaiki dan mengembangkan struktur yang dapat mendukung pelaksanaan GCG. Namun demikian, masih terdapat ruang untuk perbaikan dalam memastikan penerapan GCG secara konsisten.

In general, we conclude that Bakrieland has put in efforts to implement GCG principles by continuously improving and developing structures that can support GCG implementation. Nevertheless, there is still room for improvements to ensure that GCG can be implemented consistently.

26 Maret 2010

March 26, 2010

**Angela Indirawati Simatupang**

Partner

Risk & Internal Audit Advisory

# Tata Kelola Perusahaan

## Corporate Governance

Berbagai kemajuan penting berhasil diraih dalam rangka memperkuat penerapan GCG di Bakrieland, diantaranya dengan memberlakukan Sistem Pelaporan Pelanggaran, menyusun Pedoman Dewan Komisaris dan Direksi, kebijakan Benturan Kepentingan, serta pembentukan Komite Kebijakan Corporate Governance.

Several significant progresses have been accomplished to strengthen GCG implementation in Bakrieland, among others by executing the Whistleblower System, Boards Manual, Conflict of Interest policy, and establishing Corporate Governance Policy Committee.

### Gambaran Umum

#### Komitmen Bakrieland

Perkembangan dunia usaha telah menumbuhkan kesadaran dari berbagai pihak mengenai pentingnya penerapan GCG dalam mendorong terciptanya persaingan yang sehat dan iklim usaha yang kondusif. Negara, pelaku usaha, dan masyarakat memiliki peran masing-masing dalam mendukung penerapan GCG untuk menunjang pertumbuhan dan stabilitas ekonomi yang berkesinambungan. Penerapan asas GCG menciptakan keunggulan bagi suatu perusahaan dalam menghadapi persaingan dan memberikan nilai tambah bagi para pemangku kepentingan. Menyadari hal ini, maka Bakrieland berkomitmen untuk berperan aktif dengan senantiasa memastikan penerapan asas-asas GCG secara konsisten pada setiap aspek bisnis dan di semua jajaran perusahaan dengan mewujudkan:

### General Overview

#### Bakrieland's Commitment

Advancements in the business world have raised the awareness of various parties on the significance of implementing GCG in order to stimulate healthy competition and create a conducive business climate. The state, business actors and the public assume their respective roles in supporting the application of GCG to bolster sustainable economic growth and stability. Putting GCG principles into practice creates advantages for a corporation in facing competition and affords added value for stakeholders. In full recognition of this, Bakrieland is committed to play an active role in ensuring that GCG principles are consistently applied within all business practice and within the corporate hierarchy through:

1. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris dan Direksi.
2. Kelengkapan dan pelaksanaan tugas Komite-komite dan Satuan Kerja yang menjalankan fungsi pengendalian internal perusahaan.
3. Penerapan fungsi kepatuhan dan manajemen risiko.
4. Rencana strategis perusahaan berdasarkan Rencana Kerja dan Anggaran Perusahaan (RKAP).
5. Transparansi informasi, termasuk diantaranya kondisi keuangan Perusahaan.

#### **Penerapan Asas GCG**

Sistem pengelolaan perusahaan yang berlaku di Bakrieland dirancang dengan memperhatikan penerapan asas keterbukaan, akuntabilitas, pertanggungjawaban, kemandirian, serta kesetaraan dan kewajaran sebagaimana tercantum dalam Pedoman Umum GCG yang disusun oleh Komite Nasional Kebijakan Governance (KNKG).

#### **Keterbukaan**

Untuk menjaga obyektivitas dalam menjalankan bisnisnya, Bakrieland menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Bakrieland memberikan informasi yang seluas-luasnya kepada publik dan pemegang saham, sesuai dengan peraturan Bapepam-LK maupun atas inisiatif sendiri. Laporan-laporan diterbitkan secara berkala dan tepat waktu dalam dua bahasa (Inggris dan Indonesia), mencakup 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.

#### **Akuntabilitas**

Bakrieland memiliki sistem pengelolaan perusahaan yang mendukung terciptanya kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ perusahaan. Langkah-langkah yang dilakukan untuk menegakkan prinsip akuntabilitas, antara lain pelaporan Direksi kepada Dewan Komisaris mengenai rencana anggaran tahunan dan evaluasi bersama atas kinerja keuangan Perseroan, penyampaian laporan keuangan pada RUPS Tahunan, pembentukan Audit Internal dan penunjukan auditor eksternal, serta pemberlakuan Etika Bisnis dan Pedoman Perilaku Perusahaan.

1. The fulfillment of duties and obligations held by the Board of Commissioners and Board of Directors.
2. The inclusiveness and effective implementation of duties borne by Committees and Work Units responsible for corporate internal control.
3. Application of the compliance and risk management functions.
4. Corporate strategic plan based on Corporate Work Plan and Budget.
5. Information transparency, including the financial condition of the corporation.

#### **Application of GCG Principles**

The corporate management system established in Bakrieland is designed to take into account the implementation of the principles of transparency, accountability, responsibility, independence as well as equality and fairness as embodied in the GCG General Guidelines compiled by the National Committee on Governance Policy.

#### **Transparency**

To maintain objectivity in running its business, Bakrieland provides material and relevant information, both easily accessible and comprehensible to stakeholders. Bakrieland offers the public and shareholders information to the fullest extent possible, both in compliance with Bapepam-LK's regulations and on its own initiative. Bilingual reports (English and Indonesian) are published on a periodic basis and in a timely fashion, consisting of audited quarterly, half-yearly, and annual reports. Information is also presented through press statements, print and electronic media, and investor forums.

#### **Accountability**

Bakrieland has in place a corporate management system that supports clarity in the function, implementation and responsibility of units within the corporate structure. Measures initiated to uphold the principle of accountability among others, are the Board of Directors' reporting to the Board of Commissioners on the annual budget plan and joint evaluation of the Company's financial performance; submission of financial statements to the Annual General Meeting of Shareholders; establishment of an internal audit and the appointment of an external auditor; and compliance to business ethics and corporate code of conduct.

### **Pertanggungjawaban**

Bakrieland senantiasa mengutamakan kepatuhan terhadap peraturan perundang-undangan serta melaksanakan tanggung jawab terhadap masyarakat dan lingkungan, sehingga dapat terpelihara kesinambungan usaha dalam jangka panjang dan mendapat pengakuan sebagai warga korporasi yang baik. Melalui program *Corporate Social Responsibility* (CSR) Terintegrasi, Bakrieland terlibat langsung dalam berbagai kegiatan sosial yang terpusat pada pengembangan masyarakat, olah raga, pendidikan, kesehatan dan pelestarian lingkungan.

### **Independensi**

Bakrieland memastikan bahwa pengelolaan perusahaan dilakukan secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. 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.

### **Kewajaran dan Kesetaraan**

Bakrieland menerapkan perlakuan yang setara baik kepada publik, otoritas pasar modal, komunitas pasar modal, maupun para pemangku kepentingan. Hubungan dengan karyawan dijaga dengan memperhatikan hak dan kewajibannya secara adil dan wajar.

### **Evaluasi dan Pencapaian 2009**

Selama 3 (tiga) tahun terakhir, evaluasi atas efektifitas penerapan GCG di Bakrieland telah dilaksanakan oleh pihak independen. Evaluasi pelaksanaan praktik-praktik GCG Bakrieland tahun 2007 dilakukan oleh CBA (Center for Business Advisory), sedangkan tahun 2008 dan 2009 oleh RSM-AAJ Associates. Berdasarkan hasil evaluasi dan rekomendasi yang diberikan, Dewan Komisaris dan Direksi melakukan langkah-langkah perbaikan dalam proses penyempurnaan pelaksanaan GCG.

### **Responsibility**

Bakrieland uncompromisingly places priority on adherence to existing laws and regulations, and in fulfilling its obligations to the public and the environment, hence sustaining long-term business continuity, earns Bakrieland recognition as a good corporate citizen. Through an integrated Corporate Social Responsibility (CSR) program, Bakrieland is directly engaged in a host of social endeavors focused on community development, sports, education, health and environmental preservation.

### **Independence**

Bakrieland ensures that corporate management is applied in an independent manner where no corporate organ can dominate the other and neither can there be intervention from outside parties. For example, Bakrieland's Board of Commissioners and Board of Directors hold independent views for each decision reached, leaving room however for soliciting advice from independent legal and human resource consultants, as well as relevant Committees to support the smooth implementation of duties.

### **Fairness and Equality**

Bakrieland guarantees equal treatment to the public, capital market authorities, capital market communities and stakeholders. Relations with employees are maintained by paying close heed to the realization of equal and fair rights and responsibilities.

### **Evaluation and Achievements in 2009**

In the past 3 (three) years, evaluation on the effectiveness of GCG application in Bakrieland has been conducted by independent evaluators. In 2007, an assessment of Bakrieland's implementation of GCG principles was performed by CBA (Center for Business Advisory), while in 2008 and 2009 the responsibility was handed over to RSM-AAJ Associates. Based on evaluation results and proposed recommendations, the Board of Commissioners and Directors have taken remedial measures to further improve the implementation of GCG.



Kemajuan penting yang berhasil dicapai selama tahun 2009 adalah:

1. Penerapan Sistem Pelaporan Pelanggaran.
2. Sosialisasi dan penandatanganan atas Pedoman Perilaku Perusahaan.
3. Penyusunan Pedoman Dewan Komisaris dan Direksi.
4. Pembentukan Komite Kebijakan Corporate Governance.
5. Penyusunan Kebijakan Benturan Kepentingan.
6. Perubahan posisi Sekretaris Perusahaan dalam struktur organisasi Perusahaan.
7. Penerapan ketentuan mengenai jabatan Ketua Komite Nominasi dan Remunerasi oleh Komisaris Independen.
8. Penerapan Enterprise Risk Management (ERM).
9. Penerapan Database Monitoring System.

### **Kerangka Penerapan GCG**

Keberhasilan penerapan GCG dalam jangka panjang perlu dilandasi oleh integritas yang tinggi dari berbagai pihak yang terlibat. 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.

Sebagai Perusahaan yang berkomitmen untuk senantiasa meningkatkan penerapan GCG, selain visi, misi dan nilai-nilai perusahaan yang telah ditetapkan pada awal berdirinya, Bakrieland secara bertahap melengkapi diri dengan berbagai perangkat seperti Pedoman Perilaku, Sistem Pelaporan Pelanggaran, Panduan Pelaksanaan Tata Kelola Perusahaan, Peraturan Perusahaan, Pedoman Dewan Komisaris dan Direksi, serta berbagai Standar Prosedur Operasional. Semua ini merupakan suatu 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. Agar penerapan GCG dapat berjalan dengan lancar dan mendapatkan dukungan dari seluruh unsur di dalam Perseroan, maka seluruh unsur tersebut dilibatkan mulai dari tahap persiapan, implementasi hingga evaluasi.

Key achievements in 2009:

1. Implementation of an Offense Reporting System.
2. Socialization and signing of the Corporate Code of Conduct.
3. Compilation of the Board Manual.
4. Establishment of a Committee on Corporate Governance Policy.
5. Formulation of a Conflict of Interest Policy.
6. Shift in the Corporate Secretary position within the Company's organizational structure
7. Fulfillment of terms and conditions related to the status of the chair position of the Nomination and Remuneration Committee Chairman as held by an Independent Commissioner.
8. Implementation of Enterprise Risk Management (ERM).
9. Application of the Database Monitoring System.

### **Framework for GCG Application**

Success in implementing GCG in the long term needs to be built on the sound integrity of all relevant parties. A company, therefore, must abide by a Code of Conduct as reference for corporate organs and all employees in applying business values and ethics, which should ultimately become part of corporate culture.

As a Company firmly committed to enhancing its GCG implementation, in addition to corporate vision, mission and values set forth since its establishment, Bakrieland gradually seeks to equip itself with a broad range of mechanisms such as the Code of Conduct, Whistleblower System, Corporate Governance Implementation Guidelines, Company Regulations, Board Manuals, and various Standard Operating Procedures. All these aspects frame the entire system that supports the effective implementation of GCG in Bakrieland.

GCG implementation in Bakrieland adopts a top-down approach by taking into account prevailing legislation, best practices and corporate culture. To ensure the smooth application of GCG with the necessary support, all elements in the Company must be involved from the preparatory through implementation to the evaluation phases.

## Etika Perusahaan

Pelaksanaan Etika Perusahaan yang berkesinambungan akan membentuk budaya perusahaan yang merupakan manifestasi dari nilai-nilai perusahaan. Etika Perusahaan yang berlaku di Bakrieland dituangkan dalam Pedoman Perilaku.

## Pedoman Perilaku

### Pengesahan dan Sosialisasi

Pedoman Perilaku Bakrieland telah disahkan melalui Surat Keputusan Direksi No. 047/SK-Dir/IV/07. Seluruh manajemen dan karyawan wajib memahami Pedoman Perilaku ini sebagai dasar penerapan perilaku yang mengatur hubungan antara karyawan dengan Perusahaan, sesama karyawan, konsumen, pemasok, pemegang saham, pemangku kepentingan, pemerintah dan masyarakat. Efektif Juli 2009, seluruh manajemen dan karyawan telah melakukan penandatanganan atas Pedoman Perilaku tersebut.

### Isi Pedoman Perilaku

Pedoman Perilaku memuat aturan mengenai hubungan karyawan dengan pihak-pihak di dalam maupun luar Bakrieland, sebagai berikut:

1. Hubungan Karyawan dengan Perusahaan: Mengatur mengenai status kepegawaian, kerahasiaan karyawan, disiplin waktu kerja, penampilan dan cara berpakaian, bebas narkoba dan alkohol di tempat kerja, menghindari benturan kepentingan, investasi pribadi karyawan pada Perusahaan, penyampaian informasi kepada publik dan hubungan dengan media, kegiatan di luar Perusahaan, kegiatan dan kontribusi politik dan keagamaan, penanganan dan pengamanan informasi, pelaporan informasi, perlindungan terhadap hak cipta karyawan, keselamatan dan kesehatan kerja, serta pelaporan atas potensi pelanggaran maupun yang nyata.
2. Hubungan Sesama Karyawan: Mengatur perlakuan dan pengambilan keputusan yang adil, lingkungan kerja yang bebas dari pelecehan dan kerjasama antar karyawan.
3. Hubungan dengan Konsumen: Mengatur pelayanan kepada konsumen serta penerimaan dan pemberian hadiah dan hiburan.
4. Hubungan dengan Pemasok: Mengatur penggunaan jasa pihak ketiga atau agen, perlakuan terhadap pemasok dan larangan penerimaan kompensasi (suap), serta kepatuhan pemasok terhadap Pedoman Perilaku.

## Company Ethics

Abiding by company ethics on a continual basis shall nurture a corporate culture which is a manifestation of corporate values. Company ethics practiced in Bakrieland are embodied in the Code of Conduct.

## Code of Conduct

### Enactment and Socialization

Bakrieland's Code of Conduct is enacted through Board of Directors' Directive No. 047/SK-Dir/IV/07. It is incumbent on all management and employees to have a good understanding of the Code of Conduct, to serve as basis for conduct in fostering relations between employees and the Company, among and between fellow employees, customers, suppliers, shareholders, stakeholders, the government and the public. As of July 2009, all management and staff have ratified the Code of Conduct.

### Contents of the Code of Conduct

The Code of Conduct contains rules that govern employee relations with parties within and outside of Bakrieland, as follows:

1. Employee Relations with the Company: Governs employment status, employee confidentiality, work discipline, appearance and dress code, a drug- and alcohol-free workplace, avoidance of conflict of interest, employee's personal investment in the Company, information delivery to the public and media relations, external activities, political and religious activities and contributions, information handling and security, information reporting, protection of employee copyright, work safety and health, and reporting of potential and actual offenses.
2. Relations with Other Employees: Governs fair treatment and decision making, an abuse-free workplace and cooperation among employees.
3. Relations with Consumers: Governs customer service as well as the acceptance and offering of gifts and entertainment.
4. Relations with Suppliers: Governs the use of third party or agent services, treatment towards suppliers and prohibition from accepting compensation (bribes), and supplier's compliance with the Code of Conduct.



5. Hubungan dengan Pemegang Saham: Mengatur perlindungan dan penggunaan yang tepat atas aset Perseroan, serta keakuratan pembukuan dan laporan Perseroan.
  6. Hubungan dengan Pemerintah: Mengatur kepatuhan terhadap ketentuan/peraturan terkait, serta pembayaran pajak dan retribusi.
  7. Hubungan dengan Masyarakat: Mengatur pelayanan masyarakat, pemberian donasi, dan kesadaran akan kelestarian lingkungan alam.
5. Relations with Shareholders: Governs the protection and appropriate usage of Company assets, and accuracy of Company records and reports.
  6. Relations with the Government: Governs compliance toward relevant rules/regulations, and on tax and fee payment.
  7. Relations with the Public: Governs community service, donations, and awareness on environmental conservation.

### **Penanganan Penyimpangan atas Pedoman Perilaku**

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.

Melalui pertimbangan yang cermat dan obyektif, Komite Sumber Daya Manusia 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 pemutusan hubungan kerja, setelah mendapatkan persetujuan CEO/Direksi, dilanjutkan dengan pengajuan permohonan ijin kepada Departemen Tenaga Kerja sesuai Undang-undang Ketenagakerjaan Republik Indonesia.

### **Panduan Tata Kelola Perusahaan**

Sebagai wujud komitmen bersama atas penerapan GCG, Bakrieland menyusun Panduan Pelaksanaan Tata Kelola Perusahaan, yang telah disahkan melalui Surat Keputusan Dewan Komisaris dan Direksi No. 001/SK/Kom-BLD/X/07. Panduan ini merupakan landasan bagi Pemegang Saham, Dewan Komisaris, Direksi dan organ lain terkait proses GCG dalam menyusun berbagai kebijakan yang menjwai praktik bisnis 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

### **Handling Breach of Code of Conduct**

Any breach of the Code of Conduct is handled through a fact-based and thorough investigation, and resulting decisions are made and imposed by taking into account the attendant consequences of such breach, the degree of deliberateness and motive of misconduct.

Through meticulous and impartial consideration, the Human Resource Committee decides on the type of sanction according to the degree of breach and position held within the organizational hierarchy (employee title or position). Sanctions meted out to an employee may be that the employee receives a verbal warning or warning letter (I, II, III); or the employee shall not be entitled to salary increase, job promotion or bonus; or the employee may suffer termination of employment. Specifically on the termination of employment, apart from the approval of the CEO/Board of Directors, such decision must also obtain formal approval from the Ministry of Manpower as stipulated in the Law on Manpower of the Republic of Indonesia.

### **Code of Corporate Governance**

In order to realize the joint commitment for GCG implementation, Bakrieland has formulated the Code of Corporate Governance enacted through the Directive of the Board of Commissioners and Board of Directors No. 001/SK/Kom-BLD/X/07. This guideline serves as the foundation for Shareholders, Board of Commissioners, Board of Directors and other relevant organs involved in the GCG process in formulating various policies that guide the Company's business practices without contravening existing legislation and ethical values.

Bakrieland's Code of Corporate Governance encompasses various aspects including corporate governance policy, governance guidelines for

Kelola bagi organ Perusahaan, prinsip-prinsip dan tujuan, struktur pengelolaan Perusahaan, serta kebijakan transparansi.

#### Peraturan Perusahaan

Peraturan Perusahaan Bakrieland telah disahkan melalui Surat Keputusan Departemen Tenaga Kerja dan Transmigrasi No. KEP.209/PHIJSK-PKKAD/III/2008 yang berlaku hingga 2010. Secara umum, Peraturan Perusahaan memuat hak dan kewajiban karyawan dan Perusahaan, serta ketentuan yang bertujuan membina hubungan serasi, selaras, dan seimbang dalam usaha meningkatkan efisiensi, produktifitas dan prestasi kerja yang optimal.

#### Pedoman Dewan

Pedoman Dewan adalah petunjuk tata laksana kerja Dewan Komisaris dan Direksi yang menjelaskan tahapan aktivitas secara terstruktur, sistematis, mudah dipahami dan dapat dijalankan dengan konsisten, sehingga dapat menjadi acuan bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas masing-masing untuk mencapai visi dan misi Perusahaan. Pedoman Dewan disahkan pada 31 Juli 2009.

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 penjabaran lebih lanjut dari Panduan Pelaksanaan Tata Kelola Perusahaan yang telah dimiliki Bakrieland. Karena sifatnya yang dinamis dan berkembang, maka Pedoman Dewan dapat disempurnakan kembali sesuai kebutuhan.

Tujuan penyusunan Pedoman Dewan adalah sebagai berikut:

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

Company organs, principles and objectives, Company management structure and transparency policies.

#### Company Regulations

Bakrieland's company regulations were enacted with reference to the Manpower and Transmigration Ministerial Decree KEP.209/PHIJSK-PKKAD/III/2008. In general, Company regulations govern the rights and obligations of employees and the Company, and on the need to build harmonious, coordinated and balanced relationship in efforts to boost work efficiency, productivity and ensure optimum performance.

#### Board Manual

The Board Manual contains the codes of practice applicable to the Board of Commissioners and Directors and spell out activity stages in a structured, easy-to-understand and systematic manner, so as to be consistently implemented and to serve as reference for the Board of Commissioners and Directors in performing their respective duties geared to achieving Corporate vision and mission. The Board Manual was enacted on 31 July 2009.

The Board Manual was established according to the principles of corporate law, Articles of Association, prevailing laws and regulations, directions from shareholders and GCG best practices. The implementation of the Board Manual is a form of commitment demonstrated by the Board of Commissioners and Directors in applying GCG principles, and at the same time is an elaboration of the Code of Corporate Governance adhered to by Bakrieland. Due to its dynamic and evolving nature, Board Manual can be improved upon according to the needs.

The main objectives for producing the Board Manual are as follows:

1. As reference/guideline on key responsibilities and functions of each corporate organ.
2. To enhance the quality and effectiveness of work relations among corporate organs.
3. To further clarify the duties and responsibilities of the Board of Commissioners and Directors, including the work relationship between them.
4. To further facilitate members of the Board of Commissioners and Directors in understanding their respective duties and responsibilities.
5. To apply GCG principles including transparency, accountability, responsibility, independence and fairness.



### Sistem Pelaporan Pelanggaran (SPP)

SPP adalah suatu mekanisme pengungkapan yang dilakukan secara rahasia atas tindakan pelanggaran atau perbuatan yang melawan hukum, perbuatan tidak etis/tidak bermoral atau perbuatan lain yang dapat merugikan organisasi maupun pemangku kepentingan, yang dilakukan oleh karyawan atau pimpinan organisasi kepada pimpinan organisasi atau kelembagaan lain yang dapat mengambil tindakan atas pelanggaran tersebut.

#### Tujuan dan Manfaat SPP

Ditahun 2009, Bakrieland mencatat kemajuan penting dalam penerapan GCG dengan memberlakukan SPP. Tujuan utama pemberlakuan SPP adalah sebagai berikut:

1. Menciptakan iklim yang kondusif dan mendorong pelaporan terhadap hal-hal yang dapat menimbulkan kerugian finansial maupun non-finansial, termasuk yang dapat merusak citra perusahaan.
2. Mempermudah manajemen untuk menangani secara efektif laporan-laporan pelanggaran dan sekaligus melindungi kerahasiaan identitas pelapor serta pihak yang membantu menginformasikan hal tersebut dengan tetap menjaga informasi ini dalam arsip khusus yang dijamin keamanannya.
3. Membangun suatu kebijakan dan infrastruktur untuk melindungi pelapor dari balasan pihak-pihak internal maupun eksternal.
4. Mengurangi kerugian melalui deteksi dini.
5. Meningkatkan reputasi perusahaan.

Adapun manfaat yang ingin dicapai antara lain adalah tersedianya cara penyampaian informasi penting dan kritis bagi perusahaan kepada pihak yang harus segera menanganinya secara aman, menimbulkan keengganan untuk melakukan pelanggaran, sebagai mekanisme deteksi dini yang memungkinkan penanganan masalah secara internal, dan meningkatkan reputasi perusahaan.

#### Sosialisasi SPP

Komitmen Direksi Bakrieland untuk mendukung pelaksanaan SPP ditunjukkan dalam SK Direksi Bakrieland No. 118/ SK/Dir-BLD/VIII/09 tentang Pembentukan dan Penunjukan Tim Khusus Pelaporan Pelanggaran (TKPP). TKPP terdiri dari Kepala Divisi dari HRD&GA, Internal Audit, Corporate Legal, dan Sekretaris Perusahaan.

### Whistleblower System (WBS)

A WBS is a disclosure mechanism that ensures confidentiality for the person disclosing any offense or breach of the law, unethical/immoral action or other acts detrimental to the organization and/or stakeholders, which were committed by an employee or organizational leader against another organizational leader or institution that can take action on the said offense.

#### WBS Objective and Benefit

In 2009, Bakrieland achieved an important milestone in GCG implementation with the establishment of WBS. Key objectives of having WBS in place include:

1. To create a conducive climate and encourage the reporting of events that can lead to financial and non-financial losses, including damages to the corporate image and reputation.
2. To facilitate management in the effective handling of offense reporting and at the same time protect the confidentiality of the informant's identity and parties assisting in bringing the matter to attention and ensuring the safekeeping of such information in a special archive.
3. To establish a policy and infrastructure to protect the informant from any act of reprisal instigated by internal and external parties.
4. To reduce harmful consequences through early detection.
5. To upgrade the company reputation.

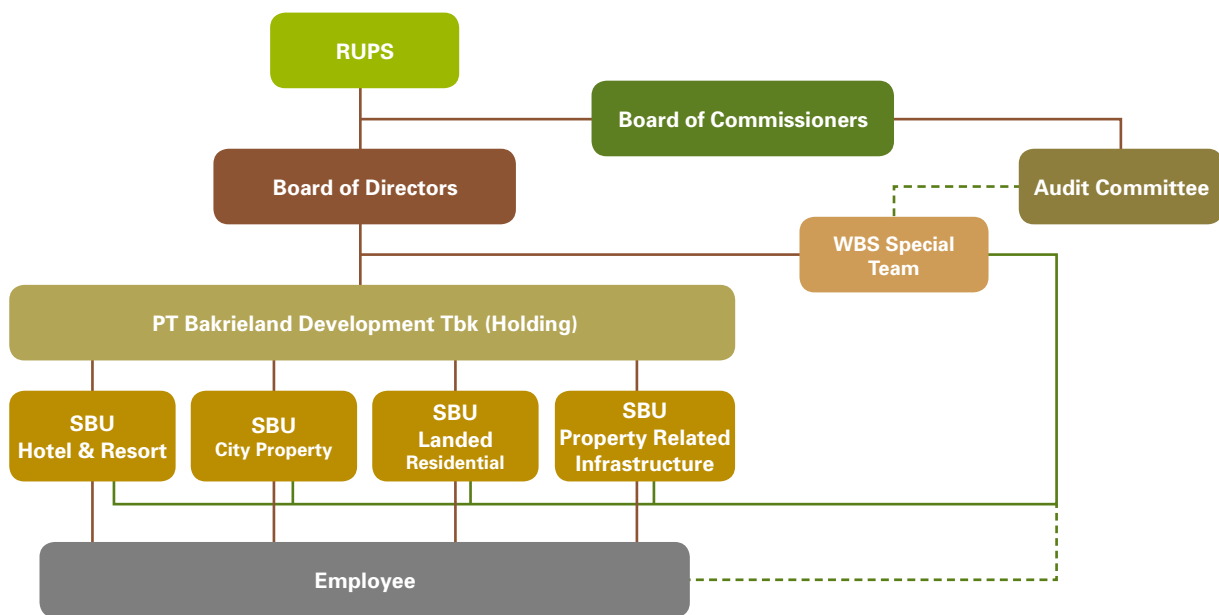
Expected benefits include: the availability of an effective delivery mechanism of essential and critical information for the corporation to allow responsible, prompt and safe handling of such reports; creating a reluctance to commit an offense, and; an early detection system that allows the internal handling of issues, enhancing corporate reputation.

#### Socialization of WBS

The commitment of Bakrieland's Board of Directors to support the implementation of WBS is reflected in its Directive No. 118/ SK/Dir-BLD/VIII/09 on the Formation and Appointment of a Special Team on Whistleblower Reporting. The team consists of the Division Heads of HRD&GA, Internal Audit, Corporate Legal and Corporate Secretary.

TKPP bertindak sebagai Administrator SPP dan bertugas menangani berbagai keluhan/laporan mengenai penyimpangan dan kecurangan terkait Etika Bisnis, Pedoman Perilaku, Peraturan Perusahaan, kepatuhan hukum, Anggaran Dasar, perjanjian/kontrak, kerahasiaan perusahaan, kebijakan tentang transaksi benturan kepentingan, dan kejadian penting lainnya yang relevan.

The Special Team on Whistleblower acts as WBS Administrator and is in charge of handling various grievances/reports on abuse and dishonest conduct associated with business ethics, the code of conduct, company regulations, legal compliance, Articles of Association, agreements/contracts, corporate confidentiality, conflict of interest policy, and other major relevant events.



Sosialisasi SPP di tingkat intern disampaikan melalui surat kabar intern dan presentasi yang diberikan oleh TKPP kepada para karyawan, sementara di tingkat ekstern melalui pengumuman.

Socialization to internal ranks on the presence of the Special Team is carried out through internal newsletters and presentations delivered by the Team to employees, while external promotion is done through public announcements.

**Mekanisme SPP**

Pelapor menyampaikan laporan dalam bentuk surat dan dokumen pendukung yang diperlukan kepada TKPP yang dapat dilakukan melalui:

1. Surat ke TKPP di Wisma Bakrie 1
2. Email: whistleblowing@bakrieland.com
3. PO BOX BAKRIELAND JKTM 12700
4. Ombudsman Box

**Whistleblower Mechanism**

The informant submits a report in the form of a letter with supporting documents, which can be done through:

1. Letter to WBS Special Team at Wisma Bakrie 1
2. Email to whistleblowing@bakrieland.com
3. PO BOX BAKRIELAND JKTM 12700
4. Ombudsman Box

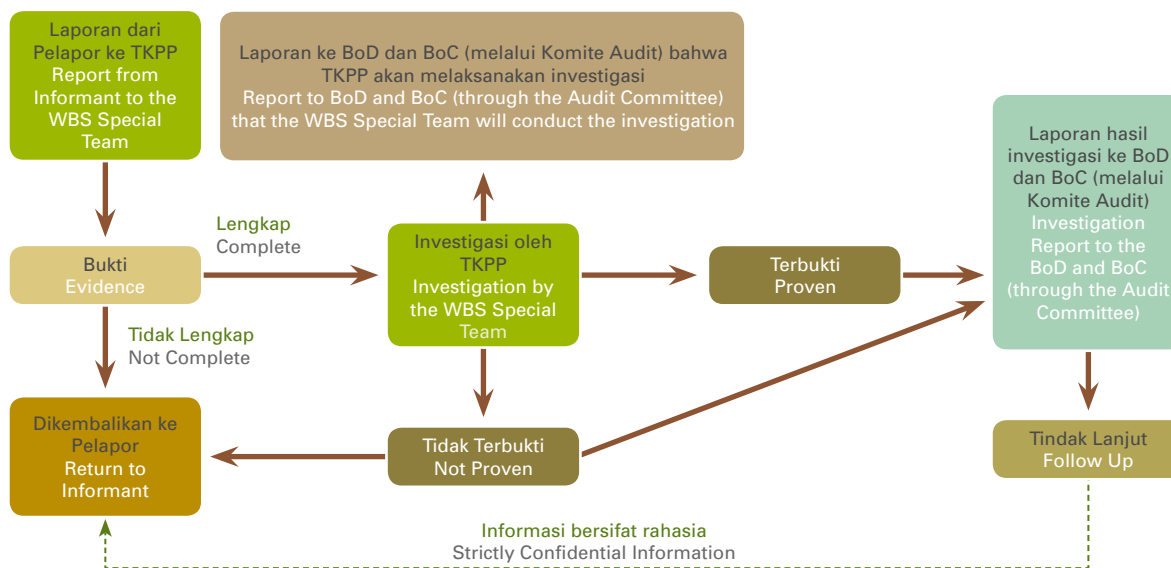
Jika dokumen telah lengkap, TKPP melaporkan kepada Dewan Komisaris dan Direksi melalui Komite Audit. Pada saat yang bersamaan, TKPP juga melakukan investigasi terhadap pihak-pihak terlapor. Laporan-laporan yang tidak terbukti akan dikembalikan kepada pelapor. Namun apabila terbukti, TKPP akan melaporkan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

The WBS Special Team will report to the Board of Commissioners and Board of Directors through the Audit Committee when all necessary documents are complete. The Team also concurrently mounts an investigation surrounding the alleged offence/offender(s). Reports of allegations that remain unproven shall be returned to the informant. When a report is verified, however, the Team shall inform its findings to the Audit Committee for follow-up by the Board of Commissioners and Directors.



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.

Any report relating to WBS Special Team on Whistleblower shall be presented in letter format addressed to the President Director, while reports relating to the President Director shall be addressed to the President Commissioner.



### Perlindungan Terhadap Pelapor

SPP Bakrieland memberikan fasilitas dan perlindungan sebagai berikut:

1. Fasilitas saluran pelaporan (telepon, surat, email) yang independen, bebas, dan rahasia.
2. Perlindungan kerahasiaan identitas pelapor. Perlindungan ini diberikan bila pelapor memberikan identitas serta informasi yang dapat digunakan untuk menghubungi pelapor. Penyampaian pelaporan secara anonim, yaitu tanpa identitas, tidak direkomendasikan karena menyulitkan dilakukannya komunikasi untuk tindak lanjut atas pelaporan.
3. Perlindungan atas tindakan balasan dari terlapor atau organisasi, dalam bentuk perlindungan dari tekanan, penundaan kenaikan pangkat, pemecatan, gugatan hukum, harta benda, hingga tindakan fisik. Perlindungan ini tidak hanya untuk pelapor tapi dapat diperluas hingga anggota keluarganya.
4. Informasi pelaksanaan tindak lanjut, berupa kapan dan bagaimana serta kepada institusi mana tindak lanjut diserahkan. Informasi ini disampaikan secara rahasia kepada pelapor yang lengkap identitasnya.

### Protection of Informant

Bakrieland's WBS provides the following facilities and protection:

1. Independent, free and confidential reporting channels (telephone, letters, emails).
2. Confidentiality of the informant's identity is assured. Protection is provided when the informant discloses his or her identity and contact information. Anonymous reporting, where informant conceals his or her identity is not recommended as this will impede the establishment of communication for follow-up to the report.
3. Protection from an act of reprisal against the alleged offender or organization shall include protection from pressure, postponement in job promotion, dismissal, legal prosecution, physical abuse, and the protection of assets. Such protection is not only confined to the informant but can be extended to family members.
4. Information on follow-up measures, detailing when and how they shall be implemented and which institution shall look into the matter. Information is confidentially conveyed to an informant with full knowledge of his or her identity.



Perlindungan tidak diberikan kepada pelapor yang terbukti melakukan pelaporan palsu dan/atau fitnah. Pelapor yang melakukan laporan demikian dapat dikenai sanksi sesuai peraturan perundangan yang berlaku, misalnya KUHP pasal 310 dan 311 atau peraturan internal perusahaan.

#### **Insentif bagi Pelapor**

Untuk mempercepat perubahan “budaya diam” menjadi “budaya kejujuran dan keterbukaan”, Bakrieland akan memberikan penghargaan bagi pelapor dalam bentuk material atau piagam, dengan perhitungan sebesar dua per seribu (dua permil) dari kerugian Perusahaan yang berhasil dikembalikan.

#### **Implementasi SPP di 2009**

Selama tahun 2009 tidak ada kasus atau laporan yang diterima oleh TKPP.

#### **Sertifikasi ISO 9001:2008**

Pada tanggal 7 April 2009, Bakrieland melalui anak perusahaannya, PT Bakrie Swasakti Utama, mendapatkan sertifikasi ISO 9001:2008 dari SGS Indonesia mengenai Sistem Manajemen Mutu dalam “Operation Asset Management” yang sudah diimplementasikan untuk gedung Wisma Bakrie 1, Wisma Bakrie 2, Pasar Festival/Gelanggan Mahasiswa Sumantri Brodjonegoro dan Tower 18. Pada bulan November 2009, Bakrieland sendiri mulai melaksanakan penerapan ISO 9001:2008 mengenai Sistem Manajemen Mutu dalam “Holding Company and Project Management for Integrated Property under Bakrieland” untuk semua divisi yang ada di Perusahaan. Sertifikasi ini akan diperoleh pada bulan April 2010.

#### **Standar Prosedur Operasional dan Pengendalian Dokumen**

Bakrieland memiliki Standar Prosedur Operasional yang memastikan bahwa seluruh kegiatan operasional di lingkungan Bakrieland berjalan sesuai ketentuan yang telah ditetapkan. Standar ini juga berfungsi sebagai salah satu acuan dalam proses audit mutu yang dilakukan terhadap Perusahaan.

Seluruh dokumen Standar Prosedur Operasional tersebut dikendalikan dalam hal distribusi dan pemusnahannya. Semua dokumen Standar Prosedur Operasional yang sudah kadaluarsa yang masih disimpan untuk digunakan dalam kegiatan lain diberi tanda yang jelas. Penggandaan dokumen Standar Prosedur Operasional harus melalui persetujuan pejabat yang berwenang.

Protection shall not be granted to an informant proven to have given out a fabricated report and/or false accusation. If such is the case, the informant is liable to sanctions pursuant to prevailing laws and regulation, for example Articles 310 and 311 of the Criminal Code or company internal regulations.

#### **Incentive for Informants**

To accelerate the shift from a “silent culture” to that of an “honest and open culture”, Bakrieland shall offer incentives to an informant in material form or a certificate of merit, which shall amount to two thousandths (2/1000's) of averted Company losses.

#### **WBS Implementation in 2009**

Over the course of 2009 there was no case or report has been received by the WBS Special Team.

#### **ISO 9001:2008 Certification**

On 7 April 2009, Bakrieland through its subsidiary, PT Bakrie Swasakti Utama, was awarded the ISO 9001:2008 certification from SGS Indonesia on the Quality Management System in operation assets management already in place at Wisma Bakrie 1, Wisma Bakrie 2, Pasar Festival/Gelanggan Mahasiswa Sumantri Brodjonegoro and Tower 18. In November 2009, Bakrieland also adopted ISO 9001:2008 certification on the Quality Management System in “Holding Company and Project Management for Integrated Property under Bakrieland” in all of its divisions within the Company. Bakrieland will earn the ISO certification in April 2010.

#### **Standard Operating Procedure and Document Control**

Bakrieland has in place a Standard Operating Procedure that ensures all operational activities in Bakrieland proceed according to existing rules and regulations. This standard also functions as reference for the quality audit process performed on the Company.

The entire Standard Operating Procedure documents are controlled both in term of distribution and destroy. All expired Standard Operating Procedure that is still being kept for use in other activities has clear sign. Multiple copies of Standard Operating Procedure documents shall get approval from an authorized personnel.

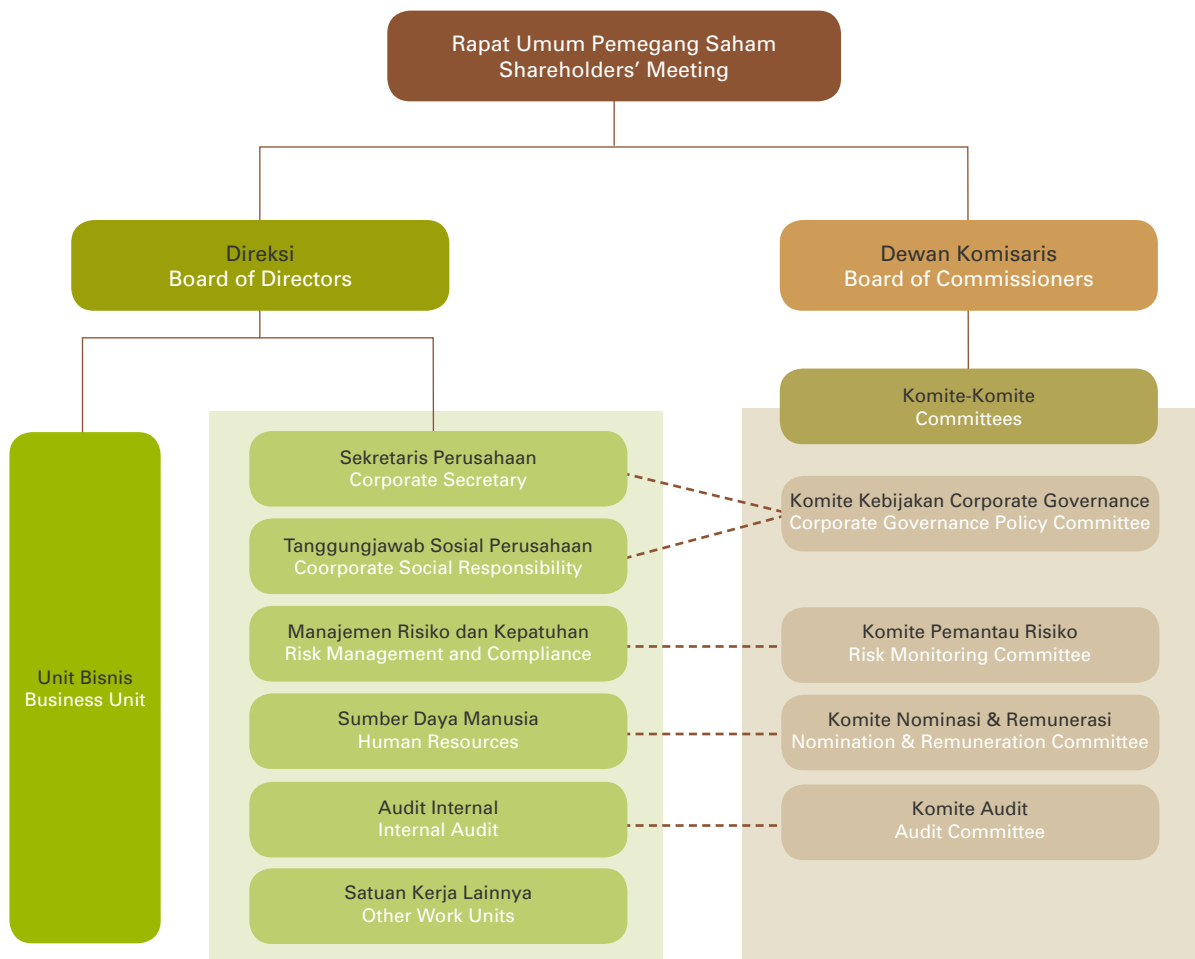


**Struktur Tata Kelola Perusahaan**

Struktur Tata Kelola Bakrieland terdiri dari Rapat Umum Pemegang Saham, Dewan Komisaris, Direksi, Audit Internal, dan Komite-komite yang membantu Dewan Komisaris, serta Sekretaris Perusahaan.

**Corporate Governance Structure**

Bakrieland's Governance Structure consists of the General Meeting of Shareholders, Board of Commissioners, Board of Directors, Internal Audit, Committees assisting the Board of Commissioners, and the Corporate Secretary.



### Rapat Umum Pemegang Saham (RUPS)

Rapat Umum Pemegang Saham merupakan organ perusahaan yang memegang kekuasaan dan wewenang tertinggi. Kewenangan Rapat Umum Pemegang Saham antara lain mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi, mengevaluasi kinerja Dewan Komisaris dan Direksi, menyetujui perubahan Anggaran Dasar, menyetujui laporan tahunan dan menetapkan bentuk dan jumlah remunerasi anggota Dewan Komisaris dan Direksi.

Selama tahun 2009, Bakrieland menyelenggarakan 1 (satu) kali Rapat Umum Pemegang Saham Tahunan, yaitu pada tanggal 26 Mei 2009. Keputusan penting yang ditetapkan dalam RUPS adalah:

1. Memberikan persetujuan atas laporan pertanggungjawaban Direksi tentang jalannya Perusahaan dan mengesahkan Neraca dan Perhitungan Laba/Rugi Perusahaan untuk tahun buku yang berakhir pada 31 Desember 2008, serta memberikan pembebasan tanggung jawab dan pelunasan kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang dilakukan dalam tahun buku yang sama.
2. Menyetujui pemberian wewenang kepada Direksi untuk menunjuk Kantor Akuntan Publik Independen yang akan mengaudit buku Perusahaan untuk tahun buku 2009 dan menetapkan honorarium dan persyaratannya.
3. Menyetujui penetapan penggunaan 10% (sepuluh persen) dari laba bersih Perusahaan tahun 2008 untuk dana cadangan dan sisanya untuk pengembangan usaha serta modal kerja Perusahaan.
4. Menyetujui pengangkatan Mark Robert Harris sebagai anggota Dewan Komisaris untuk periode tahun 2009-2012 dan mengangkat kembali Dewan Komisaris dan Direksi untuk periode yang sama.
5. Menyetujui pemberian wewenang kepada Dewan Komisaris untuk menetapkan remunerasi/honorarium Direksi dan mengusulkan penetapan remunerasi/honorarium Dewan Komisaris setinggi-tingginya 40% dari remunerasi/honorarium yang diberikan kepada Direksi, dengan memperhatikan saran/rekomendasi dari Komite Remunerasi Perusahaan.

### General Meeting of Shareholders (GMS)

GMS represents a corporate organ with the highest power and authority. The authority conferred to GMS includes the appointment and dismissal of members of the Board of Commissioners and Directors, performance evaluation of the Board of Commissioners and Directors, approval of amendments to the Articles of Association, approval of the annual report and setting the nature and amount of remuneration for members of the Board of Commissioners and Directors.

Throughout 2009, Bakrieland convened 1 (one) Annual General Meeting of Shareholders on 26 May 2009. Key decisions drawn from this GMS include:

1. Approval of the Board of Directors' accountability report on the operations of the Company and of the Company's Balance Sheet and Income Statement for the year ending 31 December 2008, and absolves both the Board of Directors from all responsibility in the administration of the Company and also the Board of Commissioners for oversight measures undertaken in the same fiscal year.
2. Approval on the conferring of authority to the Board of Directors in appointing an Independent Public Accounting Firm assigned to audit Company records for fiscal year 2009, and in determining the honorarium as well as terms and conditions.
3. Approval on setting aside 10% (ten percent) of Company net profit in 2008 for reserve funds and the rest for business development and Company's working capital.
4. Approval on the appointment of Mark Robert Harris as a member of the Board of Commissioners for the 2009-2012 tenure and the re-appointment of the Board of Commissioners and Directors for the same office term.
5. Approval on conferring authority to the Board of Commissioners in determining the remuneration/honorarium of the Board of Directors and proposing the remuneration/honorarium for the Board of Commissioners to a maximum of 40% from the remuneration/honorarium paid to the Board of Directors by taking into account the recommendations put forth by the Committee on Company Remuneration.



### Dewan Komisaris

Dewan Komisaris bertanggungjawab atas pengawasan Perusahaan. Setiap anggota Dewan Komisaris wajib menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi dengan itikad baik, kehati-hatian, dan bertanggungjawab.

### Persyaratan, Keanggotaan dan Masa Jabatan

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

Dewan Komisaris Bakrieland terdiri dari 6 (enam) anggota, yaitu: 1 (satu) Presiden Komisaris, 3 (tiga) Komisaris dan 2 (dua) Komisaris Independen. 5 (lima) anggota Dewan Komisaris berdomisili di Indonesia dan 1 (satu) anggota berdomisili di luar Indonesia. Anggota Dewan Komisaris diseleksi oleh Komite Nominasi dan Remunerasi dan diangkat oleh 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 2009 adalah sebagai berikut:

1. Bambang Irawan Hendradi (Presiden Komisaris)
2. Lukman Purnomosidi (Komisaris Independen)
3. Kanaka Puradiredja (Komisaris Independen)
4. Edgardo Bautista (Komisaris)
5. Supartono (Komisaris)
6. Mark Robert Harris (Komisaris)

### Board of Commissioners

The Board of Commissioners bears the responsibility for overseeing the Company. It is incumbent upon every member of the Board of Commissioners to perform his or her oversight duties and to impart advice to the Board of Directors, in good faith as well as in a conscientious and responsible manner.

### Requirements, Membership and Terms of Office

Members of Bakrieland's Board of Commissioners have fulfilled all formal and material requirements. Formal requirements are general in nature, according to existing laws and regulations, while material requirements are more specific in nature according to Company needs and type of business.

Bakrieland's Board of Commissioners consists of 6 (six) members: 1 (one) President Commissioner, 3 (three) Commissioners and 2 (two) Independent Commissioners. 5 (five) members of the Board of Commissioners are domiciled in Indonesia and 1 (one) member resides outside of Indonesia. Board members are selected by the Nomination and Remuneration Committee and officially appointed by General Meeting of Shareholders, each member serving for a 3 (three)-year tenure and may be re-elected according to the decision of the General Meeting of Shareholders.

The composition of the Board of Commissioners as of 31 December 2009 is as follows:

1. Bambang Irawan Hendradi (President Commissioner)
2. Lukman Purnomosidi (Independent Commissioner)
3. Kanaka Puradiredja (Independent Commissioner)
4. Edgardo Bautista (Commissioner)
5. Supartono (Commissioner)
6. Mark Robert Harris (Commissioner)

Periode Jabatan Dewan Komisaris   Board of Commissioners' Terms of Office				
No	Nama   Name	Jabatan   Position	Periode Jabatan   Terms of Office	
1	Bambang Irawan Hendradi	Presiden Komisaris   President Commissioner	May 2009 - May 2012	
2	Lukman Purnomosidi	Komisaris Independen   Independent Commissioner	May 2009 - May 2012	
3	Kanaka Puradiredja	Komisaris Independen   Independent Commissioner	May 2009 - May 2012	
4	Edgardo Bautista	Komisaris   Commissioner	May 2009 - May 2012	
5	Supartono	Komisaris   Commissioner	May 2009 - May 2012	
5	Mark Robert Harris	Komisaris   Commissioner	May 2009 - May 2012	

### Tugas, Tanggung Jawab dan Kewajiban

Dewan Komisaris bertanggungjawab mengawasi manajemen operasional Bakrieland yang dilaksanakan oleh Direksi dan memberikan nasihat kepada Direksi apabila diperlukan, sesuai dengan ketentuan yang ditetapkan dalam Anggaran Dasar, Keputusan RUPS Perseroan, peraturan serta undang-undang yang berlaku.

Dewan Komisaris berperan penting dalam melaksanakan prinsip-prinsip GCG sesuai fungsi pengawasan yang dilakukan. Melalui laporan Direksi dan komite-komite, Dewan Komisaris memantau dan mengevaluasi pelaksanaan seluruh kebijakan strategis Perusahaan, termasuk mengenai efektivitas penerapan manajemen risiko dan pengendalian internal.

Terkait dengan RUPS, Dewan Komisaris memiliki tugas dan tanggung jawab antara lain memberikan pendapat dan saran mengenai Rencana Kerja dan Anggaran Tahunan Perusahaan, melaporkan segera jika terjadi gejala menurunnya kinerja Perusahaan, menelaah dan menandatangani Laporan Tahunan, serta mempertanggungjawabkan pelaksanaan tugasnya kepada RUPS.

Selama tahun 2009, Dewan Komisaris tidak menemukan pelanggaran hukum dan peraturan di sektor keuangan dan properti.

### Rapat Dewan Komisaris

Rapat Dewan Komisaris diselenggarakan sekurang-kurangnya 4 (empat) kali dalam setahun di tempat kedudukan Perusahaan atau tempat kegiatan usahanya, atau melalui media telekonferensi, video konferensi atau media elektronik lain. Rapat dianggap sah dan mengikat apabila lebih dari ½ (satu per dua) bagian dari jumlah anggotanya hadir dan diwakili dalam rapat. Selama tahun 2009, Dewan Komisaris menyelenggarakan 8 (delapan) kali rapat.

### Duties, Responsibilities, Obligations

The Board of Commissioners has the responsibility to oversee Bakrieland's operational management as carried out by the Board of Directors, and offers advice to the Board of Directors, if required, according to provisions in the Articles of Association, the Company's GSM Resolutions, regulations and existing legislation.

The Board of Commissioners assumes an essential role in the implementation of GCG principles according to the oversight function undertaken. Through the Board of Directors and Committee reports, the Board of Commissioners monitors and evaluates the execution of all Company strategic policies, including those pertaining to the effectiveness of its risk management and internal control.

In relation to GMS, the Board of Commissioners has the duties and responsibilities, among others, to offer views and recommendations on the Company's Work Plan and Annual Budget, ensure prompt reporting of any indication on the Company's declining work performance, examine and sign the Annual Report and be held accountable for the implementation of these duties to GMS.

In 2009, the Board of Commissioners did not encounter any breach of the law or regulations in the financial and property sectors.

### Board of Commissioners' Meetings

A Board of Commissioners' Meeting is convened no less than 4 (four) times a year and is held at the Company's office or the location of its business activities, or through teleconference, video conference or other electronic media. The meeting is considered valid and binding when more than ½ (half) of board members are present or represented during the meeting. In 2009, the Board of Commissioners held 8 (eight) meetings.



Agenda Rapat dan Kehadiran Dewan Komisaris   Board of Commissioners' Meeting Agenda and Attendance								
No	Tanggal Date	Agenda	Kehadiran   Attendance					
			IHS	KP	MRH	SP	LP	ED
1	14 January	Pembahasan Agenda Rapat Komisaris Discussion on Board of Commissioners' Meeting Agenda	1	1	0	1	1	1
2	12 February	Laporan Komite-Komite untuk Periode 2008 Report of the Committees for 2008 Period	1	1	0	1	1	1
3	11 March	Evaluasi Kinerja 2008 2008 Performance Evaluation	1	1	0	1	1	1
4	16 April	Pembahasan Penetapan Remunerasi Direksi Discussion on the Board of Directors' Remuneration	1	1	0	1	1	1
5	29 July	1. Kinerja Semester-1 Semester-1 Performance 2. Pembahasan Code of Conduct dan Presentasi Whistleblower System Discussion on Code of Conduct and Presentation on Whistleblower System	1	1	1	1	1	1
6	19 August	Perkembangan dan Rencana Pengembangan Proyek Jalan Tol Progress and Development Plan of Toll Road Project	0	1	1	1	1	1
7	01 October	Perkembangan dan Rencana Pengembangan Unit Usaha City Property Progress and Development Plan of City Property Business Unit	0	1	0	1	1	1
8	11 November	Rencana Kerja dan Perkembangan Unit Usaha Landed Residential dan Hotel & Resort Work Plan and Progress of Landed Residential and Hotel & Resort Business Units	0	1	1	1	1	1
			<b>5</b>	<b>8</b>	<b>3</b>	<b>8</b>	<b>8</b>	<b>8</b>

Keterangan | Note:

IHS : Bambang Irawan Hendradi, KP : Kanaka Puradiredja, MRH : Mark Robert Harris, SP : Supartono, LP : Lukman Purnomosidi, ED : Edgardo Bautista Supartono

### Komite

Dewan Komisaris telah membentuk komite-komite sebagai pendukung dalam menjalankan tugas dan kewajibannya, serta 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 salah seorang anggota Dewan Komisaris yang ditunjuk oleh Dewan Komisaris. Selain Komite Audit yang wajib dan telah dibentuk, Dewan Komisaris Bakrieland juga dibantu oleh 3 (tiga) komite lain, yaitu Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, serta Komite Kebijakan Corporate Governance.

### Komite Audit

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 akuntan publik.

### Committee

The Board of Commissioners has established committees to support the implementation of its duties and responsibilities, and formulate its policies according to the work scope of the respective committee. The establishment of committees is governed by Board of Commissioners' Directive and each committee is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners. In addition to the mandatory formation of the Audit Committee, Bakrieland's Board of Commissioners must also be supported by 3 (three) other committees, namely the Risk Monitoring Committee, Nomination and Remuneration Committee, and the Corporate Governance Policy Committee.

### Audit Committee

The main task of the Audit Committee is to promote the implementation of good corporate governance, establishment of an effective internal control structure, enhance transparency and the quality of its financial reporting, and review the work scope, accuracy, independence and objectivity of the public accountant.

Komite Audit bertanggungjawab kepada Dewan Komisaris dan membantu Dewan Komisaris dengan melakukan tugas-tugas berikut:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perusahaan seperti laporan keuangan, proyeksi, dan informasi keuangan lainnya.
2. Melakukan penelaahan atas ketaatan Perusahaan terhadap peraturan perundangan-undangan di bidang Pasar Modal dan peraturan perundangan-undangan lainnya yang berhubungan dengan kegiatan Perusahaan.
3. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh Auditor Eksternal.
4. Melaporkan kepada Dewan Komisaris berbagai risiko yang dihadapi Perusahaan dan implementasi manajemen risiko oleh Direksi.
5. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris sepanjang termasuk dalam lingkup tugas dan kewajiban Dewan Komisaris berdasarkan ketentuan peraturan perundang-undangan yang berlaku.
6. Melaksanakan ketentuan lain sebagaimana tercantum dalam Piagam Komite Audit.

Komite Audit berwenang untuk mengakses catatan atau informasi tentang karyawan, dana, aset serta sumber daya Perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya. Dalam melaksanakan wewenangnya, Komite Audit wajib bekerja sama dengan pihak yang melaksanakan fungsi Internal Audit.

Komite Audit beranggota 3 (tiga) orang, yang terdiri dari 1 (satu) orang Ketua merangkap Komisaris Independen dan 2 (dua) orang anggota independen. Jumlah ini telah memenuhi ketentuan yang tercantum dalam Pedoman Dewan. Seluruh anggota Komite Audit telah memenuhi kriteria independensi, keahlian, pengalaman dan integritas yang dipersyaratkan dalam berbagai peraturan yang berlaku.

Susunan Komite Audit per 31 Desember 2009 adalah sebagai berikut:

1. Kanaka Puradiredja (Ketua / Komisaris Independen)
2. Mohammad Hassan (Anggota/Independen)
3. Soenarso Soemodiwirjo (Anggota/Independen)

Sepanjang tahun 2009, Komite Audit telah melakukan 14 (empat belas) kali rapat.

The Audit Committee is accountable to the Board of Commissioners and assists the Board of Commissioners in carrying out the following duties:

1. To assess financial information for release by the Company, such as financial reports, projections and other financial information.
2. To assess the Company's compliance to existing laws and regulations on the capital market and to other legislation concerning Company activities.
3. To assess the implementation of audit activities by the External Auditor.
4. To report to the Board of Commissioners on the risks that the Company must deal with and the managing of these risks by the Board of Directors.
5. To perform other duties assigned by the Board of Commissioners providing they are within the Board of Commissioners' duty and obligation as governed in prevailing rules and regulations.
6. To implement other articles as embodied in the Audit Committee Charter.

The Audit Committee is authorized to access records or information on employees, funds, assets and other Company resources associated with the implementation of its duties. In exercising its authority, the Audit Committee must work together with parties implementing the Internal Audit function.

The Audit Committee consists of 3 (three) members, with 1 (one) Chairman serving concurrently as the Independent Commissioner and 2 (two) independent members. These numbers conform to the directive set forth in the Board Manual. All Audit Committee members meet the criteria on independence, expertise, experience and integrity as required in various rules and regulations.

The composition of the Audit Committee as of 31 December 2009 is as follows:

1. Kanaka Puradiredja (Chair / Independent Commissioner)
2. Mohammad Hassan (Member/Independent)
3. Soenarso Soemodiwirjo (Member/Independent)

Throughout 2009, the Audit Committee convened 14 (fourteen) meetings.



Agenda Rapat Komite Audit dan Kehadiran   Audit Committee's Meeting Agenda and Attendance					
No.	Tanggal   Date	Agenda	KP	MH	SS
1	22 January 2009	Perkenalan anggota Komite Audit Introduction of Audit Committee Members	1	1	1
2	26 February 2009	Pembahasan Progress Audit Laporan Keuangan 2008 Discussion on the Audit Progress of 2008 Financial Statements	1	1	1
3	17 March 2009	Presentasi Penilaian GCG Presentation on GCG Assessment	1	1	1
4	23 March 2009	Pembahasan Laporan Keuangan Audited 2008 Discussion on the 2008 Audited Financial Statements	1	0	1
5	14 April 2009	Pembahasan Temuan Internal Audit Discussion on Internal Audit Findings	1	1	1
6	29 April 2009	Pembahasan Laporan Keuangan Triwulan I 2009 Discussion on Financial Statements for Q1-2009	1	1	1
7	14 May 2009	Pembahasan Persetujuan Enterprise Risk Management Policy Discussion on the Approval of Enterprise Risk Management Policy	1	1	1
8	11 June 2009	Pembahasan Tax & Legal Issues   Discussion on Tax & Legal Issues	1	1	1
9	24 July 2009	1. Pembahasan Sistem dan Mekanisme Pelaporan Pelanggaran (WBS) Discussion on the Whistleblower System (WBS) Mechanisms 2. Pembahasan Laporan Keuangan dan Kinerja Triwulan II Discussion on Financial Statements and Performance in Q2 3. Pembahasan Ikhtisar Temuan Internal Audit Triwulan II Discussion on Summary of Internal Audit Findings in Q2	1	1	1
10	1 October 2009	Pembahasan Tax & Legal Issues   Discussion on Tax & Legal Issues	1	1	1
11	29 October 2009	1. Pembahasan Progress Eksternal Audit Plan Discussion on External Audit Plan Progress 2. Review Lap. Keu/ Kinerja Keuangan TW III 2009 Review on Financial Statements for Q3-2009	0	0	1
12	17 November 2009	Pembahasan ERM Policy – Sesi 1   Discussion on ERM Policy – Session 1	1	1	1
13	24 November 2009	Pembahasan ERM Policy – Sesi 2   Discussion on ERM Policy – Session 2	1	1	1
14	11 December 2009	Pembahasan ERM Policy – Sesi 3   Discussion on ERM Policy – Session 3	1	1	1
			<b>13</b>	<b>12</b>	<b>14</b>

Keterangan | Note:

KP : Kanaka Puradiredja, MH : Mohammad Hassan, SS : Soenarso Soemodiwirjo

### Komite Pemantau Risiko

Tugas dan tanggung jawab Komite Pemantau Risiko sebagai berikut:

1. Memberikan masukan kepada Dewan Komisaris tentang masalah-masalah pengelolaan risiko.
2. Mengevaluasi sistem pengelolaan risiko dan pengawasan intern.
3. Menyediakan informasi kepada Dewan Komisaris terkait antisipasi risiko.

Susunan Komite Pemantau Risiko per 31 Desember 2009 adalah sebagai berikut:

1. Lukman Purnomosidi (Ketua / Komisaris Independen)
2. Supartono (Anggota / Komisaris)

Komite Pemantau Risiko mengadakan rapat sesuai kebutuhan Perusahaan dengan dihadiri oleh seluruh anggotanya. Sepanjang tahun 2009, Komite Pemantau Risiko telah menyelenggarakan 8 (delapan) kali pertemuan.

### Risk Monitoring Committee

The Risk Monitoring Committee bears the following duties and responsibilities:

1. To provide inputs to the Board of Commissioners on risk management issues.
2. To evaluate the risk management and internal control systems.
3. To provide information to the Board of Commissioners concerning risk anticipation.

The composition of the Risk Monitoring Committee as of 31 December 2009 is as follows:

1. Lukman Purnomosidi (Chairman / Independent Commissioner)
2. Supartono (Member / Commissioner)

The Risk Monitoring Committee holds a meeting according to Company needs with full attendance by all members. In 2009, the Risk Monitoring Committee organized 8 (eight) meetings.

Agenda Rapat Komite Pemantau Risiko dan Kehadiran   Risk Management Committee's Meeting Agenda and Attendance				
No	Tanggal   Date	Agenda	LP	SP
1	14 May 2009	Pembahasan Persetujuan Enterprise Risk Management Policy Discussion on Approval of Enterprise Risk Management Policy	1	1
2	8 June 2009	Laporan Kegiatan Divisi Risk Management & Compliance periode Januari – Juni 2009 Report on Activities of Risk Management & Compliance for January – June 2009 period	1	1
3	15 July 2009	Progress Enterprise Risk Management Progress of Enterprise Risk Management	1	1
4	24 September 2009	1. Pilot Project – Project Risk Assessment Workshop Pilot Project – Project Risk Assessment Workshop 2. Rencana Database Monitoring System Database Monitoring System Plan		
5	21 October 2009	1. Database Monitoring System Database Monitoring System 2. Persiapan Workshop Risk Assessment Preparation for Risk Assessment Workshop		
6	17 November 2009	Pembahasan Kebijakan ERM – Sesi 1 Discussion on ERM Policy – Session 1	1	1
7	24 November 2009	Pembahasan Kebijakan ERM – Sesi 2 Discussion on ERM Policy – Session 2	1	1
8	11 December 2009	Pembahasan Kebijakan ERM – Sesi 3 Discussion on ERM Policy – Session 3	1	1
			<b>7</b>	<b>7</b>

Keterangan | Note:

LP : Lukman Purnomosidi, SP : Supartono

#### 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 anggota Komite-komite satu tingkat dibawah Dewan Komisaris.
2. Membuat sistem penilaian dan memberikan rekomendasi jumlah anggota Dewan Komisaris dan Direksi.
3. Terlibat didalam proses perekrutan (wawancara) dan memberikan rekomendasi atas calon anggota Dewan Komisaris, Direksi dan anggota Komite-komite Dewan Komisaris agar tercipta penempatan orang yang tepat pada posisi yang benar.
4. Memberikan rekomendasi kebijakan tentang remunerasi anggota Dewan Komisaris, anggota Direksi dan anggota Komite-komite Dewan Komisaris.
5. Memberikan rekomendasi kebijakan tentang besaran gaji, benefit, tunjangan dan fasilitas yang kompetitif dan mengacu pada perkembangan pasar untuk anggota Dewan Komisaris dan Direksi.
6. Mengawasi proses pelaksanaan nominasi dan remunerasi agar tidak menyimpang dari prosedur yang telah ditetapkan.
7. Menyusun laporan atas pelaksanaan tugas dan wewenang diatas untuk disampaikan kepada Dewan Komisaris dan selanjutnya akan dilaporkan kepada para pemegang saham melalui RUPST.

#### Nomination and Remuneration Committee

The tasks and responsibilities of the Nomination and Remuneration Committee are as follows:

1. To determine the selection criteria and nomination procedure for members of the Board of Commissioners, Board of Directors, and Committees under the Board of Commissioners.
2. To establish an assessment mechanism and recommend the number of members for the Boards of Commissioners and Directors.
3. To be involved in the recruitment process (interview) and recommend on nominees for members of the Board of Commissioners, Board of Directors and Committees under the Board of Commissioners in order to ensure the right person in the right place.
4. To recommend policies on the remuneration of members in the Board of Commissioners, Board of Directors and Committees under the Board of Commissioners.
5. To recommend policies on the amount of salary, benefit, allowance and competitive facilities that correspond to market developments for members of the Board of Commissioners and Directors.
6. To oversee the implementation of the nomination and remuneration process to avoid any deviation from the predetermined procedure.
7. To produce a report on the execution of the foregoing duties and mandates to the Board of Commissioners, later to be presented to shareholders through the AGMS.



Mengacu pada Pedoman Umum GCG Indonesia yang diterbitkan oleh Komite Nasional Kebijakan Governance (KNKG) mengenai ketentuan jabatan Ketua Nominasi dan Remunerasi oleh Komisaris Independen, maka pada tanggal 29 Juli 2009 dilakukan perubahan Ketua Komite dari Bambang Irawan Hendradi menjadi Lukman Purnomosidi (Komisaris Independen).

By referring to the Indonesian GCG General Guidelines published by the National Committee of Governance Policy on the election of the Nomination and Remuneration Committee Chairman by the Independent Commissioner, it was agreed on 29 July 2009 that Committee Chairman Bambang Irawan Hendradi shall be replaced by Lukman Purnomosidi (Independent Commissioner).

Per 31 Desember 2009, Komite Nominasi dan Remunerasi terdiri dari 3 (tiga) orang, sebagai berikut:

As of 31 December 2009, the Nomination and Remuneration Committee consisted of 3 (three) members:

1. Lukman Purnomosidi (Ketua / Komisaris Independen)
2. Bambang Irawan Hendradi (Anggota / Komisaris)
3. Supartono (Anggota / Komisaris)

1. Lukman Purnomosidi (Chairman / Independent Commissioner)
2. Bambang Irawan Hendradi (Member / Commissioner)
3. Supartono (Member / Commissioner)

Rapat Komite selama ini dilaksanakan sesuai kebutuhan Perusahaan dan dihadiri oleh seluruh anggota. Rapat Komite Nominasi dan Remunerasi telah dilaksanakan 6 (enam) kali di tahun 2009.

Committee meetings are normally held to suit Company needs and attended by all members. The Nomination and Remuneration Committee organized 6 (six) meetings throughout 2009.

Rapat Komite Nominasi dan Remunerasi dan Kehadiran   Nomination and Remuneration Committee Meeting and Attendance							
No	Tanggal   Date	Agenda	LP	IHS	SP	ED*	
1	18 May	Penunjukan Konsultan SDM utk Perubahan Struktur Organisasi Appointment of HR Consultant for the Changing of the Organization Structure	1	1	1	1	
2	2 June	Pembahasan dan Seleksi Calon Ketua Komite Nominasi dan Remunerasi Discussion and Selection of Candidates for Nomination and Remuneration Committee Chairman	1	1	1	1	
3	3 June	Penyesuaian Remunerasi Komisaris dan Anggota Komite-komite Adjustment on the Remuneration of Commissioners and Members of Committees	1	1	1	1	
4	2 November	Rencana Perubahan Struktur Organisasi dan Susunan BOD tahun 2009 Plan for Changes in Organization Structure and the 2009 Board of Directors' Composition	1	1	1	-	
5	2 November	Seleksi dan Penetapan Finance Group Director Selection and Determination of Finance Group Director	1	1	1	-	
6	9 November	Penetapan Remunerasi Finance Group Director Determination of Remuneration for the Finance Group Director	1	1	1	-	
			<b>6</b>	<b>6</b>	<b>6</b>	<b>3</b>	

Keterangan | Note:

LP : Lukman Purnomosidi, IHS : Bambang Irawan Hendradi, SP : Supartono, ED : Edgardo Bautista Supartono

\* Menjabat hingga 28 Juli 2009 | Served until 28 July 2009

### Komite Kebijakan Corporate Governance

Dalam rangka meningkatkan dan menyempurnakan praktik GCG sehubungan dengan tugas dan fungsi pengawasan Dewan Komisaris, pada tanggal 13 Oktober 2009 Bakrieland membentuk Komite Kebijakan Corporate Governance berdasarkan SK Dewan Komisaris No. 07A/SK-KOM/BLD/X/2009.

### Corporate Governance Policy Committee

In order to promote and improve GCG practices related to the oversight function of the Board of Commissioners, on 13 October 2009 Bakrieland established the Corporate Governance Policy Committee based on the Board of Commissioners Directive No. 07A/SK-KOM/BLD/X/2009.



Tugas dan kewajiban Komite Kebijakan Corporate Governance adalah memberikan pendapat dan dukungan kepada Dewan Komisaris dalam memenuhi tanggung jawab untuk:

1. Menelaah dan mengkaji ulang Anggaran Dasar.
2. Memastikan diterapkannya prinsip-prinsip GCG.
3. Memastikan diterapkannya prinsip-prinsip etika (code of conduct).
4. Melakukan evaluasi atas struktur dan keanggotaan setiap Komite dibawah Dewan Komisaris.
5. Memantau kepatuhan terhadap perundang-undangan.
6. Mengkaji kebijakan serta menilai konsistensi penerapan tanggungjawab sosial perusahaan.

Anggota Komite Kebijakan Corporate Governance terdiri dari anggota Dewan Komisaris, namun apabila dibutuhkan dapat menunjuk pelaku profesi diluar Perusahaan. Susunan Komite Kebijakan Governance per tanggal 31 Desember 2009 adalah sebagai berikut:

1. Kanaka Puradiredja (Ketua / Komisaris Independen)
2. Bambang Irawan Hendradi (Anggota / Komisaris)
3. Supartono (Anggota / Komisaris)

Komite ini efektif bekerja pada awal tahun 2010.

### Independensi Komite

Bakrieland menyadari bahwa independensi sangat penting bagi Komite dalam menjalankan tugas dan tanggungjawabnya, serta berpengaruh terhadap hasil kerja Komite itu sendiri. Untuk menjamin berlangsungnya independensi dalam Komite, maka setiap Komite yang ada di Bakrieland diketuai oleh seorang Komisaris Independen.

### Direksi

#### Persyaratan, Keanggotaan dan Masa Jabatan

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.

Direksi Bakrieland terdiri dari 4 (empat) orang, yaitu 1 (satu) Presiden Direktur dan 3 (tiga) Direktur. Seluruh anggota Direksi berdomisili di Indonesia. Direksi diseleksi oleh Komite Nominasi dan Remunerasi dan

The Corporate Governance Policy Committee has the duty and obligation to offer its views and support to the Board of Commissioners in the effective discharge of its responsibilities to:

1. Examine and review the Articles of Association.
2. Ensure the implementation of GCG principles.
3. Ensure the implementation of ethical principles (code of conduct).
4. Evaluate the structure and membership of each Committee under the Board of Commissioners.
5. Monitor compliance to existing rules and regulations.
6. Review policies and assess the consistency in applying corporate social responsibility.

The Corporate Governance Policy Committee is comprised of members from the Board of Commissioners; nevertheless if necessary, members can be drawn from professionals outside of the Company. The composition of the Committee as of 31 December 2009 is as follows:

1. Kanaka Puradiredja (Chairman / Independent Commissioner)
2. Bambang Irawan Hendradi (Member / Commissioner)
3. Supartono (Member / Commissioner)

The committee becomes effective in early 2010.

### Committee Independence

Bakrieland recognizes the significance of a Committee's independence in performing its duties and responsibilities, and in contributing to the performance results of the Committee itself. To guarantee the continued independence of Committees, each Committee in Bakrieland shall be chaired by an Independent Commissioner.

### Board of Directors

#### Requirements, Membership and Terms of Office

Members of Bakrieland's Board of Directors have fulfilled all predetermined formal and material requirements. Formal requirements are general in nature according to prevailing laws and regulations, while material requirements are more specific in nature to correspond with Company needs and type of business.

Bakrieland's Board of Directors composes of 4 (four) members with 1 (one) President Director and 3 (three) Directors. All members of the Board of Directors are domiciled in Indonesia. Board



diangkat oleh RUPS, dengan periode jabatan masing-masing anggota selama 3 (tiga) tahun dan dapat diangkat kembali sesuai keputusan Rapat Umum Pemegang Saham. Jabatan anggota Direksi berakhir apabila mengundurkan diri, tidak lagi memenuhi persyaratan, meninggal dunia, diberhentikan oleh Dewan Komisaris atau berdasarkan keputusan Rapat Umum Pemegang Saham.

Susunan Direksi per 31 Desember 2009 adalah sebagai berikut:

1. Hiramshyah S. Thaib (Presiden Direktur & CEO)
2. Marudi Surachman (Direktur)
3. Hamid Mundzir (Direktur)
4. Sri Hascaryo (Direktur)

members are selected by the Nomination and Remuneration Committee and officially appointed by GMS, where each member shall serve for a 3 (three)-year tenure and can be re-elected according to the GMS resolution. A Board member's term of office ends in the event of a resignation, failure to meet requirements, death, dismissal by the Board of Commissioners, or a GMS decision.

The composition of the Board of Directors as of 31 December 2009 is as follows:

1. Hiramshyah S. Thaib (President Director & CEO)
2. Marudi Surachman (Director)
3. Hamid Mundzir (Director)
4. Sri Hascaryo (Director)

Masa Jabatan Direksi   Board of Directors' Term of Office			
No	Nama   Name	Jabatan   Position	Periode Jabatan   Term of Office
1	Hiramshyah S. Thaib	Presiden Direktur & CEO   President Director & CEO	May 2009 - May 2012
2	Marudi Surachman	Direktur   Director	May 2009 - May 2012
3	Hamid Mundzir	Direktur   Director	May 2009 - May 2012
4	Sri Hascaryo	Direktur   Director	May 2009 - May 2012

### Tanggung Jawab dan Bidang Tugas

Direksi bertanggungjawab atas pengurusan Perusahaan dengan itikad baik dan penuh tanggung jawab. Setiap anggota Direksi bertanggungjawab penuh baik secara pribadi maupun bersama (renteng) atas kerugian Perusahaan apabila yang bersangkutan terbukti bersalah atau lalai.

Direksi bertanggungjawab atas pengelolaan Perusahaan melalui pengelolaan risiko dan pelaksanaan GCG pada seluruh jenjang organisasi. Tanggung jawab Direksi juga mencakup penerapan struktur pengendalian internal, pelaksanaan fungsi audit internal, dan pengambilan tindakan berdasarkan temuan-temuan Audit Internal sesuai dengan arahan Dewan Komisaris. Direksi wajib menyusun strategi bisnis, termasuk rencana kerja dan anggaran serta pelaksanaan praktek akuntansi dan pembukuan sesuai ketentuan perusahaan publik. Selain itu, Direksi juga wajib mempertanggungjawabkan pelaksanaan tugasnya kepada pemegang saham melalui Rapat Umum Pemegang Saham.

Dalam hal RUPS tidak menetapkan pembidangan tugas Direksi, maka pembagian tugas Direksi ditetapkan berdasarkan keputusan Direksi, sebagai berikut:

### Responsibilities and Scope of Duties

The Board of Directors is responsible for managing the Company in good faith and with full responsibility. Every member of the Board of Directors holds absolute responsibility, both personally and collectively, on Company losses when culpability or negligence of the said member is proven.

The Board of Directors is in charge of the administration of the Company through risk management and GCG implementation at all organizational ranks. The Board's responsibility also covers the application of an internal control mechanism, performing the internal audit function, and the initiation of measures based on Internal Audit results according to directions from the Board of Commissioners. The Board of Directors must formulate a business strategy, including the work plan and budget, and implement accounting and bookkeeping practices as governed by provisions relevant to a publicly listed company. In addition, the Board of Directors is also answerable to shareholders through GMS with regard to the execution of its mandated duties.

When a GMS does not determine the work scope of the Board of Directors, such matters shall adhere to the following decisions made by the Board of Directors:

1. Hiramshyah S. Thaib (Presiden Direktur & CEO) bertanggung jawab terhadap seluruh kegiatan operasional di PT Bakrieland Development Tbk.
2. Marudi Surachman (Direktur) bertanggung jawab atas proyek-proyek yang dikembangkan.
3. Hamid Mundzir (Direktur) bertanggung jawab atas keuangan dan investasi.
4. Sri Hascaryo (Direktur) bertanggung jawab atas bidang hukum, pengelolaan risiko, sumber daya manusia, serta operasional dan administrasi.

Direksi dapat menggunakan saran profesional atas biaya Perusahaan apabila benar-benar dibutuhkan dan dengan memperhatikan batas-batas efisiensi dan efektifitas, serta tidak terdapat benturan kepentingan.

#### Rapat Direksi

Rapat Direksi dapat diselenggarakan setiap waktu apabila diperlukan, dengan lokasi di tempat kedudukan Perusahaan atau tempat kegiatan Perusahaan, maupun melalui media telekonferensi, video konferensi atau media konferensi lain. Rapat Direksi dianggap sah dan berhak mengambil keputusan yang mengikat apabila lebih dari ½ (satu per dua) bagian dari jumlah anggota Direksi hadir atau diwakili dalam rapat. Sepanjang tahun 2009, Direksi menyelenggarakan 36 (tiga puluh enam) kali rapat.

1. Hiramshyah S. Thaib (President Director & CEO) is responsible for all operational activities in PT Bakrieland Development Tbk.
2. Marudi Surachman (Director) is responsible for projects development.
3. Hamid Mundzir (Director) is responsible for financial and investment.
4. Sri Hascaryo (Director) is responsible for legal affairs, risk management, human resources as well as operations and administration.

The Board of Directors may solicit professional counsel at the Company's expense if indeed necessary and by taking into account its efficiency and effectiveness, while ensuring the absence of any conflict of interest.

#### Board of Directors' Meetings

A Board of Directors meeting is convened whenever required, and held either at the Company's office or the location of Company's business activities, through teleconference, video conference or other conference media. A Board of Directors' meeting is considered valid and capable of making binding decisions when more than ½ (half) of the number of Board members are present or represented at the meeting. Throughout 2009, the Board of Directors held 36 (thirty six) meetings.

Agenda Rapat dan Kehadiran Direksi   Board of Directors' Meeting Agenda and Attendance						
No.	Tanggal Date	Agenda	Kehadiran   Attendance			
			HST	MS	SH	HM
January						
1	12	Evaluasi Kinerja Unit Usaha 2008 Evaluation on the 2008 Business Unit Performance	1	1	1	1
2	13	Pembahasan Realisasi Penggunaan Dana Right Issue III, Warrant, Obligasi I dan MESOP per 31 Desember 2008 Discussion on Realization of Utilization of Funds Resulting from Right Issue III, Warrant, Obligation I and MESOP as of 31 December 2008	1	1	1	1
February						
3	9	Evaluasi Kinerja Unit Usaha Bulan Januari Evaluation on Business Unit Performance in January	1	1	1	1
4	13	Pembahasan Hasil Pemeringkatan Obligasi I Tahun 2008 Discussion on Bonds I Year 2008 Rating Result	1	0	1	1
March						
5	10	Evaluasi Kinerja Unit Usaha Bulan Februari Evaluation on Business Unit Performance in February	1	1	1	1
6	16	Pembahasan Hasil Laporan Kajian GCG oleh Penilai Independen Discussion on Result of GCG Performance Report by Independent Appraiser	1	1	1	1
7	24	Pembahasan Laporan Keuangan Konsolidasi Per 31 Desember 2008 Discussion on Consolidated Financial Report as of 31 December 2008	1	1	0	1



Agenda Rapat dan Kehadiran Direksi   Board of Directors' Meeting Agenda and Attendance						
No	Tanggal Date	Agenda	Kehadiran   Attendance			
			HST	MS	SH	HM
April						
8	8	Evaluasi Kinerja Unit Usaha Bulan Maret Evaluation on Business Unit Performance in March	1	1	1	1
9	16	Pembahasan Rencana RUPS Tahunan Discussion on the Annual GMS Plan	1	1	1	1
10	27	Pembahasan Laporan Keuangan Konsolidasi per 31 Maret 2009 (Unaudited) & Annual Report 2008 Discussion on Consolidated Financial Statements (Unaudited) as of 31 March 2009 & 2008 Annual Report	1	1	1	1
May						
11	11	Evaluasi Kinerja Unit Usaha Bulan April Evaluation on Business Unit Performance in April	1	1	1	1
June						
12	9	Evaluasi Kinerja Unit Usaha Bulan Mei Evaluation on Business Unit Performance in May	1	1	1	1
13	15	Pembahasan Rencana Sosialisasi Pedoman Perilaku Discussion on the Code of Conduct Socialization Plan	1	1	1	1
14	23	Pembahasan Penerbitan Sukuk Ijarah I Tahun 2009 Discussion on the Issuance of Sukuk Ijarah I Year 2009	0	0	1	1
July						
15	8	Evaluasi Kinerja Unit Usaha Bulan Juni dan Q1 & Q2 2009 Evaluation on Business Unit Performance in June and Q1 & Q2 2009	1	0	1	1
16	13	Pembahasan Realisasi Penggunaan Dana Right Issue III, Waran, Obligasi I dan MESOP per 30 Juni 2009 Discussion on Realization of Utilization of Fund resulting from Rights Issue III, Warrant, Bonds I and MESOP as of 30 June 2009	1	1	1	1
17	27	Pembahasan Laporan Keuangan Konsolidasian per 30 Juni 2009 Discussion on Consolidated Financial Statements as of 30 June 2009	1	1	1	1
August						
18	3	Pembahasan Hasil Laporan Audit Penjatahan Sehubungan Dengan Penerbitan Sukuk Ijarah I - 2009 Discussion on the Result of Audit Report on Funds Allocation with regard to Issuance of Sukuk Ijarah I - 2009	1	1	1	1
19	10	Evaluasi Kinerja Unit Usaha Bulan Juli Evaluation on Business Units Performance in July	1	1	1	1
20	31	Presentasi Jalan Tol Presentation on Toll Road Project	1	1	1	1
September						
21	7	Evaluasi Kinerja Unit Usaha Bulan Agustus. Evaluation on Business Unit Performance in August	1	1	1	1
October						
22	6	Rencana Perpindahan Kantor ke Bakrie Tower Office Moving Plan to Bakrie Tower	1	1	1	0
23		Presentasi Perkembangan Proyek UMKM & IKM Presentation on SME & IKM Project Progress	1	1	1	1
24	9	Pembahasan Realisasi Penggunaan Dana Right Issue III, Waran, Obligasi I dan Sukuk Ijarah I per 30 September 2009 Discussion on Realization of Utilization of Fund Resulting from Right Issue III, Warrant, Bonds I and Sukuk Ijarah I as of 30 September 2009	1	1	1	1
25	12	Evaluasi Kinerja Unit Usaha Bulan September Pembahasan Risk Management, Compliance dan ISO 9001:2008 Evaluation on Business Units Performance in September Discussion on Risk Management, Compliance and ISO 9001:2008	1	1	0	1

Agenda Rapat dan Kehadiran Direksi   Board of Directors' Meeting Agenda and Attendance						
No.	Tanggal Date	Agenda	Kehadiran   Attendance			
			HST	MS	SH	HM
26	20	Anggaran Implementasi Sistem Pelaporan Pelanggaran Budget for Whistleblower System Implementation	1	1	1	1
27	21-23	Workshop Anggaran 2010 & Rencana Bisnis 2010-2014 2010 Budget & 2010-2014 Business Plan Workshop	1	1	1	1
28	26	Lanjutan Presentasi Perkembangan Proyek UMKM & IKM Continuation of the Presentation on SME & IKM Project Progress	1	1	1	1
29	27	Pembahasan Laporan Keuangan Bakrieland pada Triwulan III Discussion on Bakrieland's Q3 Financial Statements	1	1	1	1
November						
30	2	Presentasi Anggaran 2010 & Rencana Bisnis 2010-2014 Unit Usaha Landed Residential, Hotel & Resort Presentation on Landed Residential and Hotel & Resort's 2010 Budget & 2010-2014 Business Plan	1	1	0	1
		Presentasi Anggaran 2010 & Rencana Bisnis 2010-2014 Unit Usaha Toll Road Presentation on Toll Road's 2010 Budget & 2010-2014 Business Plan	1	1	0	1
		Presentasi Anggaran 2010 & Rencana Bisnis 2010-2014 Unit Usaha City Property Presentation on City Property's 2010 Budget & 2010-2014 Business Plan	1	1	0	1
31	9	Evaluasi Kinerja Unit Usaha Bulan Oktober Evaluation on Business Units Performance in October	1	1	1	1
32	11	Pembahasan Rencana Pelaksanaan Public Expose Discussion on Public Expose Implementation Plan	1	1	1	1
33	17	Finalisasi Konsolidasi Anggaran 2010 & Rencana Bisnis 2010-2014 Bakrieland Finalization on Bakrieland's 2010 Budget Consolidation & 2010-2014 Business Plan	1	1	1	1
December						
34	7	Pembahasan Proyek Budget Hotel Discussion on Budget Hotel Project	1	1	1	1
35	8	Progres Implementasi ISO 9001:2008 ISO 9001:2008 Implementation Progress	1	1	1	1
36	17	Pengesahan Konsolidasi Anggaran 2010 & Rencana Bisnis 2010-2014 Bakrieland Enactment of Bakrieland's 2010 Budget Consolidation & 2010-2014 Business Plan	1	1	1	1
<b>JUMLAH   TOTAL</b>			<b>35</b>	<b>33</b>	<b>30</b>	<b>35</b>

Keterangan | Note:

HST : Hiramshyah Syambudhi Thaib, MS : Marudi Surachman, SH : Sri Hascaryo, HM : Hamid Mundzir

**Komite dan Satuan Kerja Direksi**

Untuk membantu Direksi dalam menjalankan fungsi dan tugasnya, dibentuk 2 (dua) satuan kerja dan 2 (dua) komite, yaitu:

1. Satuan Kerja Audit Internal, untuk memantau dan memastikan aktivitas pengendalian internal berjalan dengan baik.
2. Satuan Kerja Manajemen Risiko, untuk memastikan bahwa kerangka kerja pengelolaan risiko telah memberikan perlindungan yang memadai terhadap seluruh risiko Perusahaan.
3. Komite Investasi, untuk memberikan persetujuan investasi Perusahaan, baik berupa investasi saham maupun pelaksanaan proyek-proyek baru.
4. Komite Sumber Daya Manusia, untuk memastikan penerapan kebijakan sumber daya manusia yang optimal serta sesuai dengan arah dan strategi Perseroan.

**Board of Directors' Committees and Work Units**

To assist the Board of Directors in performing its functions and duties, 2 (two) work units and 2 (two) committees shall be established:

1. The Internal Audit Work Unit to monitor and ensure that internal control activities are well implemented.
2. Risk Management Work Unit to ensure that the framework of risk management provides adequate protection against all Company risks.
3. Investment Committee to approve on Company investments, both in shares and new projects.
4. Human Resource Committee to ensure the effective application of human resource policies consistent with Company direction and strategy.



### Rapat Gabungan

Disamping rapat Dewan Komisaris dan rapat Direksi, anggota Dewan Komisaris dan Direksi juga mengadakan Rapat Gabungan sebanyak 6 (enam) kali.

### Joint Meetings

In addition to Board of Commissioners and Board of Directors meetings, Joint Meetings were also held on 6 (six) separate occasions between the Board of Commissioners and Directors.

Agenda dan Kehadiran Rapat Gabungan   Joint Meeting Agenda and Attendance												
No.	Tanggal Date	Agenda	Kehadiran BoD BoD Attendance				Kehadiran BoC BoC Attendance					
			HST	MS	HM	SH	IHS	LP	SUP	KP	ED	MRH
1	16 April	Pembahasan Rencana RUPS Tahunan Discussion on the Annual GMS Plan	1	1	1	1	1	1	1	1	0	0
2	14 July	Pembahasan Kinerja Semester 1 Discussion on Q1 Performance	1	1	1	1	1	1	1	1	1	1
3	13 August	Pengesahan Pembentukan & Penunjukkan Pelaporan Pelanggaran/Whistleblower Enactment of Formation & Appointment of Whistleblower Team	1	1	1	1	1	1	1	1	0	1
4	11 November	Presentasi Budget Hotel & Resort Hotel & Resort's Budget Presentation	0	1	0	0	0	1	1	1	1	0
5	25 November	Presentasi Budget BLD 2010 & Business Plan 2010-2014 Bakrieland's 2010 Budget & 2010-2014 Business Plan Presentation	1	1	1	1	0	1	1	1	0	1
6	16 December	Pengesahan Anggaran 2010 dan Rencana Bisnis 2010-2014 Enactment of the 2010 Budget and 2010- 2014 Business Plan	1	1	1	1	1	1	1	1	1	1
			<b>5</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>3</b>	<b>4</b>

Keterangan | Note:

HST : Hiramshyah Syambudhi Thaib, MS : Marudi Surachman, SH : Sri Hascaryo, HM : Hamid Mundzir, IHS : Bambang Irawan Hendradi, LP : Lukman Purnomosidi, SP : Supartono, KP : Kanaka Puradiredja, ED : Edgardo Bautista Supartono, MRH : Mark Robert Harris

### Mekanisme dan Evaluasi Kinerja

Kinerja Dewan Komisaris dan Direksi dievaluasi oleh Pemegang Saham dalam RUPST berdasarkan pelaksanaan tugas dan kewajibannya, sebagaimana tercantum dalam Anggaran Dasar Perusahaan maupun amanat Pemegang Saham. Akan halnya Komite dibawah Dewan Komisaris, kinerjanya ditentukan berdasarkan pencapaian tugas dan tanggung jawab yang ditetapkan Dewan Komisaris, yang akan memberikan penilaian satu tahun sekali sebelum Rapat Umum Pemegang Saham Tahunan diadakan.

Penilaian keberhasilan Dewan Komisaris, Direksi, dan Komite dilakukan dengan menggunakan *Key Performance Index* (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 *Key Performance Index* dapat meliputi, tetapi tidak terbatas pada perspektif keuangan, pelanggan,

### Mechanism and Performance Evaluation

Performance of the Board of Commissioners and Directors are evaluated by Shareholders during the Annual GMS. This assessment is based on the execution of their duties and responsibilities as stated in the Company's Articles of Association and the Shareholders' mandate. As for Committees that work under the Board of Commissioners, their performance is determined based on completion of their duties and responsibilities as set forth by the Board of Commissioners, which will conduct an annual appraisal before the Annual GMS is held.

Evaluation on the performance of the Board of Commissioners, Directors and Committees is performed using the Key Performance Index (KPI), which is mutually determined during a Board of Commissioners meeting consisting of the Board of Commissioners, Directors and Nomination and Remuneration Committee, and decided by the Board of Commissioners. KPI aspects may include,

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

KPI ditetapkan berdasarkan fokus atau sasaran kerja yang harus 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.

#### **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 Rapat Umum Pemegang Saham. Besaran remunerasi ditetapkan dengan memperhatikan besaran pendapatan tahunan sebelumnya, beban tugas dan tanggung jawab, serta disesuaikan dengan tingkat remunerasi eksekutif pada industri sejenis. Prosedur mengenai remunerasi bagi Direksi dan Dewan Komisaris ini tertuang dalam Surat Keputusan Dewan Komisaris No. 197/Kom-BLD/SK/XII/09.

but are not limited to perspectives such as financial, customer, internal process, HR development, and leadership. The process of KPI determination shall satisfy Specific, Measurable, Accurate, Reliable, and Timeline (SMART) criteria.

The KPI is set based on focus or work targets that must be accomplished in a certain period, in line with the work plan and target that has been determined in the Annual Work Plan and Budget. Therefore, the KPI serves as a basis for evaluating the Board of Commissioners', Directors', and Committee' performance to achieve Company goals at the end of each budget period. The KPI will be reviewed periodically to adjust with current development. Procedures within and determination of the KPI is further explained in the Board of Commissioners' Decree.

Evaluation results on the overall performance of the Board of Commissioners, Directors, and Committees and those of individual members are an inseparable part of the compensation and incentive scheme. The outcome of individual performance appraisal serves as the basis for consideration in the dismissal and/or reappointment of a member, and as a tool to assess and increase effectivity. Procedures for performance evaluation of the Board of Directors, Board of Commissioners, and the committees under the Board of Commissioners stipulated in Decree of the Board of Commissioners No.198/Kom-BLD/SK/XII/09.

#### **Remuneration Policy**

The Board of Commissioners and Directors are entitled to compensation in the form of salary, benefits and facilities for services rendered. In accordance with Bakrieland's Articles of Association, remuneration for the Board of Commissioners and Directors is determined through a GMS. The amount of remuneration is determined with due consideration of the income level of previous years, workload, degree of responsibility, and standard executive remuneration in similar industries. Procedures on the remuneration for the Board of Directors and the Board of Commissioners is set out in Decree No. BOC. 197/Kom-BLD/SK/XII/09.



Remunerasi Karyawan (Perorangan) Tahun 2008 dan 2009   Employee (Individual) Remuneration for Year 2008 and 2009					
	2008		2009		
	Tertinggi   Highest	Terendah   Lowest	Tertinggi   Highest	Terendah   Lowest	
Gaji (Rp)/tahun Salary (Rp)/year	299,490,000	14,838,740	396,000,000	14,838,740	
Tunjangan (Rp)/tahun Allowance (Rp)/year	102,172,424	12,544,289	175,142,053	13,433,620	
Total (Rp)	401,662,424	27,383,029	571,142,053	28,272,360	

Remunerasi Dewan Komisaris dan Direksi Tahun 2008 dan 2009   Remuneration of the Boards of Commissioners and Directors for Year 2008 and 2009				
	2008		2009	
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gaji (Rp)/thn Salary (Rp)/year	1,498,000,000	5,293,000,000	1,698,000,000	5,916,000,000
Tunjangan (Rp)/thn Allowance (Rp)/year	-	1,536,423,200	174,000,000	2,358,643,400
Total (Rp)	1,498,000,000	6,829,423,200	1,872,000,000	8,274,643,400

#### Pelatihan Direksi

Pada tahun 2009 anggota Direksi yang mengikuti pelatihan adalah sebagai berikut:

#### Training for Board of Directors

In 2009, member of the Board of Directors who attended training sessions are as follow:

Pelatihan Direksi 2009   Board of Directors' Training in 2009				
Tanggal   Date	Nama Peserta   Name of Attendance	Pelatihan   Training	Lokasi   Location	
29 April 2009	Hiramsyah S. Thaib	New Wave Marketing	Jakarta	
27 August 2009	Hiramsyah S. Thaib	Sales Champion	Jakarta	
25 November 2009	Hiramsyah S. Thaib	Execution Day by Dean Collinwood	Jakarta	
11 March 2009	Marudi Surachman	Smart Investment in Financial Crisis	Jakarta	

#### Kebijakan Benturan Kepentingan

Benturan kepentingan adalah situasi dimana terdapat konflik antara kepentingan ekonomis Perusahaan dengan kepentingan ekonomis pribadi pemegang saham, anggota Dewan Komisaris dan Direksi. Untuk mengatur hal ini, maka pada 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 atau keuntungan pribadi, keluarga dan pihak-pihak lain. Selain itu, kebijakan ini juga mengatur pemberian dan penerimaan hadiah dan donasi, kegiatan sampingan, dan kerahasiaan informasi.

#### Conflict of Interest Policy

A conflict of interest refers to a situation where a conflict of economic interest is present between the Company and the personal interest of shareholders, members of the Boards of Commissioners and/or Directors. To govern on this issue, a Directive was enacted on 8 June 2009 by Bakrieland's Board of Directors and Board of Commissioners No. 079/DIR-KOM/SK/VI/09 on Conflict of Interest.

The conflict of interest policy contains guidelines for members of the Boards of Commissioners and Directors to place priority on the Company's economic interest in performing their duties and responsibilities and to refrain from abusing authority for personal interest or gain or for that of family members or other parties. Furthermore, the policy also governs the offering and acceptance of gifts and donations, participating in side activities and disclosure of confidential information.

Setiap anggota Dewan Komisaris dan Direksi setiap tahun menandatangani pernyataan tidak memiliki benturan kepentingan terhadap setiap keputusan yang telah dibuatnya dan tidak memberikan sesuatu dan atau menerima sesuatu yang dapat mempengaruhi pengambilan keputusan.

#### **Auditor Independen**

Memenuhi ketentuan Peraturan Menteri Keuangan RI Nomor 17/PMK.01/2008 tentang Jasa Akuntan Publik dan peraturan Bapepam-LK No.VIII.A.2 tentang Independensi Akuntan yang Memberikan Jasa Audit di Pasar Modal, maka laporan keuangan konsolidasian Bakrieland mulai tahun buku 2009 diaudit oleh Akuntan Publik Tjahjadi, Pradhono dan Teramihardja. Hal ini oleh karena Akuntan Publik Doli, Bambang, Sudarmadji & Dadang telah mengaudit anak-anak perusahaan selama 5 (lima) tahun buku berturut-turut. Total biaya yang dikeluarkan untuk audit Bakrieland dan anak perusahaan sebesar Rp 1.205.000.000,00 (satu miliar dua ratus lima juta rupiah). Selain tugas audit Laporan Keuangan, Akuntan Publik ini tidak melakukan tugas-tugas audit lain dalam lingkungan Perseroan.

#### **Transparansi dan Pengungkapan**

##### **Kepemilikan Saham Dewan Komisaris dan Direksi**

Dewan Komisaris dan Direksi setiap awal tahun mengungkapkan kepemilikan saham di Perseroan dalam surat pernyataan kepemilikan saham khusus yang dimuat dalam Laporan Tahunan Perusahaan. Per 31 Desember 2009, tidak satu pun dari anggota Dewan Komisaris maupun Direksi tercatat memiliki saham Bakrieland.

##### **Kasus Litigasi dan Perkara Penting**

Per tanggal 31 Desember 2009, hanya terdapat 1 (satu) perkara yang dihadapi oleh Bakrieland melalui anak perusahaannya, PT Graha Adisentra Perkasa (GAP) yang digugat oleh pihak ketiga bernama Hasan dengan Perkara Nomor: 37/Pdt.G/2009/PN.BGR di Pengadilan Negeri Bogor. Perkara ini berkaitan dengan pemindahtanganan kavling Blok M-7 di Bogor Nirwana Residence Tahap I. Hingga saat ini sidang perkara ini masih berlangsung dan memasuki tahap eksepsi dan jawaban. Perkara ini tidak material dan tidak akan mengganggu jalannya usaha GAP maupun Perusahaan.

Every member of the Board of Commissioners and Board of Directors each year must sign a statement declaring that there is no conflict of interest in every decision made and will not offer and or accept anything that may affect decision making.

#### **Independent Auditor**

In compliance with the provisions set forth in the Indonesian Finance Ministerial Regulation No. 17/PMK.01/2008 on the Services of Public Accountants and Bapepam-LK regulation No.VIII.A.2 regarding Independence of Accountant in the Audit Services in the Capital Market, starting fiscal year was audited by Tjahjadi, Pradhono dan Teramihardja Public Accountant. This is because Doli, Bambang, Sudarmadji & Dadang Public Accountant has audited the subsidiaries for 5 (five) consecutive years. The total costs incurred for the audit of Bakrieland and its subsidiaries amounted to Rp 1,205,000,000 (one billion two hundred and five million rupiah). Apart from the auditing of the Financial Report, the Public Accountant does not undertake any other audit activities within the Company.

#### **Transparency and Disclosure**

##### **Board of Commissioners and Board of Directors Share Ownership**

The Board of Commissioners and Directors at the beginning of each year must disclose share ownership of the Company in a statement letter on share ownership specifically incorporated into the Company's Annual Report. As of 31 December 2009, not a single member of the Board of Commissioners or Board of Directors is recorded as owning PT Bakrieland Tbk shares.

##### **Litigation and Important Case**

As of 31 December 2009, Bakrieland had to deal with only 1 (one) case involving its subsidiary, PT Graha Adisentra Perkasa (GAP) where charges were filed against GAP by a third party under the name of Hasan for Case Number: 37/Pdt.G/2009/PN.BGR at the Bogor District Court. The case concerns the ownership transfer of Blok M-7 lot at Bogor Nirwana Residence Phase I. The case to this day is still on trial and has entered the objection and sentencing phase. The case is immaterial and shall not interfere with the business operations of either GAP or the Company.



Selama tahun 2009 tidak ada perkara penting yang dihadapi oleh Direksi dan anggota komisaris yang sedang menjabat.

#### **Transaksi Benturan Kepentingan**

Sepanjang tahun 2009 tidak terdapat transaksi benturan kepentingan dalam kegiatan yang dilakukan Bakrieland.

#### **Transaksi Afiliasi**

PT Bakrie Toll Road (BTR) telah mendapatkan pinjaman dana sebesar US\$ 45.000.000 (empat puluh lima juta Dollar Amerika) dari Beleggingsmaatschappij Broem B.V, yang tertuang dalam Term Loan Facility Agreement tanggal 7 Oktober 2009. Dana ini digunakan untuk membiayai proyek Jalan tol ruas Kanci-Pejagan dengan memberikan pinjaman Pemegang Saham kepada PT Semesta Marga Raya (SMR), yaitu perusahaan pemegang konsesi Proyek Jalan Tol Ruas Kanci-Pejagan.

Pemberian Pinjaman Dana dari Beleggingsmaatschappij Broem B.V. kepada BTR ini merupakan Transaksi Afiliasi sebagaimana ketentuan Angka 2 sub ayat a Peraturan Bapepam dan LK No. IX.E.1 tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu, Lampiran Keputusan Ketua Bapepam dan LK Nomor: Kep-521/BL/2008 tanggal 12 Desember 2008, karena Beleggingsmaatschappij Broem B.V. adalah anak perusahaan yang sahamnya dimiliki seluruhnya oleh Avenue Luxembourg SARL (pemegang saham utama yang memiliki 30,76% saham dalam Perseroan/BLD).

Atas transaksi ini telah dikeluarkan fairness opinion dari PT Zodiac Perintis Penilai, yang menyatakan bahwa Transaksi Pemberian Pinjaman ini wajar. Selain itu keterbukaan informasi berkenaan dengan transaksi ini juga telah dilakukan Perusahaan melalui Surat Kabar / harian Investor Daily pada tanggal 9 Oktober 2009.

#### **Rencana Tahun 2010**

Hal-hal yang akan dilakukan guna meningkatkan penerapan prinsip GCG di Bakrieland, antara lain:

1. Memperkuat kebijakan dan praktik-praktik GCG.
2. Lebih mendayagunakan komite-komite yang ada, terutama Komite Kebijakan Corporate Governance.
3. Meningkatkan internalisasi GCG dengan menyebarluaskan Pedoman Perilaku kepada seluruh pemangku kepentingan.

Over the course of 2009, there was no important case faced by the Board of Directors and member of commissioners in charge.

#### **Conflict of Interest Transactions**

Throughout 2009 there was no conflict of interest with regard to transactions in activities undertaken by Bakrieland.

#### **Affiliate Transactions**

PT Bakrie Toll Road (BTR) has secured loans worth US\$ 45,000,000 (forty five million dollar) from Beleggingsmaatschappij Broem B.V, as embodied in the Term Loan Facility Agreement on 7 October 2009. Funds will be used to finance the toll road project for the Kanci-Pejagan section by providing a Shareholder Loan to PT Semesta Marga Raya (SMR), the concession holder for said project.

BTR's loan from Beleggingsmaatschappij Broem B.V. is an affiliate transaction as governed in Point 2 Sub-Clause (a) of the Bapepam and LK Regulation No. IX.E.1 on Affiliate Transaction and Conflict of Interest in Specific Transactions, Annex to the Directive of the Head of Bapepam and LK No.: Kep-521/BL/2008 dated 12 December 2008, as Beleggingsmaatschappij Broem B.V. is a subsidiary whose shares are owned entirely by Avenue Luxembourg SARL (principal shareholder with 30.76% share ownership in the Company/BLD).

With regard to this transaction, a fairness opinion was issued by PT Zodiac Perintis Penilai who declared the Loan Transaction as appropriate. In addition, information transparency associated with the transaction was assured by the Company through coverage in newspapers / Investor Daily on 9 October 2009.

#### **Plan for 2010**

Measures to be initiated in ensuring greater implementation of GCG principles in Bakrieland, among others:

1. To strengthen GCG policies and practices.
2. To make more efficient use of existing committees, particularly the Corporate Governance Policy Committee.
3. To enhance internalization of Good Corporate Governance by disseminating Code of Conduct to all stakeholders.



4. Memperluas cakupan pengungkapan GCG dalam laporan tahunan.
5. Melanjutkan implementasi kebijakan ERM.
6. Mengadakan program pelatihan GCG yang berkelanjutan.

4. To extend GCG disclosure in the annual report.
5. To continue the implementation of ERM policy.
6. To conduct an ongoing GCG training program.

### Pemeringkatan Tata Kelola Perusahaan

#### Survei Persepsi Praktik GCG

Dalam mengembangkan praktik corporate governance di Bakrieland, telah dilakukan survei kepada karyawan untuk mengetahui persepsi mengenai penerapan GCG di Bakrieland.

Survei dilakukan dengan memberikan pertanyaan yang dikategorikan dalam 5 area yaitu dukungan Bakrieland dalam mendorong perilaku etis, kepemimpinan dan komitmen manajemen, manajemen risiko, proses pengambilan keputusan, serta pemahaman dan penerapan GCG.

### Corporate Governance Rating

#### GCG Practices Perception Survey

In our endeavor to improve corporate governance practices in Bakrieland, a survey on the employees has been performed to gain knowledge on perception regarding the implementation of GCG in Bakrieland.

The survey was performed by delivering questions in 5 categories, namely Bakrieland's support in encouraging ethical conduct, leadership and commitment of the management, risk management, decision making process, and understanding and implementation of GCG.



### Dukungan Bakrieland dalam Mendorong Perilaku Etis

Mayoritas karyawan meyakini bahwa Perusahaan telah mendukung karyawan untuk berperilaku etis dan beraktivitas dengan integritas tinggi meskipun masih terdapat karyawan yang berpendapat bahwa Perusahaan belum menangani benturan kepentingan secara efektif dan pemastian pemahaman karyawan terhadap etika.

### Bakrieland's Support in Encouraging Ethical Conduct

The majority of the employees believes that the Company has supported them to behave ethically and conduct activities with high integrity. Nevertheless, some employees still view that the Company has not yet managed conflict of interest issues effectively nor ensured employees' understanding about ethics.

### Kepemimpinan dan Komitmen Manajemen

Melalui pemberian contoh perilaku etis, manajemen Bakrieland telah dapat menunjukkan kepemimpinan dan komitmen akan nilai-nilai perusahaan. Hal ini ditunjukkan dengan mayoritas karyawan yang menjawab setuju. Namun, masih terdapat karyawan yang merasa masih diperlukannya kerjasama dari manajemen dan pimpinan Bakrieland untuk menyampaikan pesan kepada seluruh karyawan mengenai nilai-nilai perusahaan.

### Leadership and Commitment of Management

By giving examples of ethical conduct, Bakrieland's management has shown its leadership and commitment toward Company values. This view is felt by majority of the employees who agree. However, some employees emphasized the importance of Bakrieland's management and Directors in conveying messages to all employees regarding Company values.



### Manajemen Risiko

Walaupun secara umum, karyawan meyakini bahwa Bakrieland telah memiliki kebijakan dan prosedur untuk memastikan dilakukannya penilaian dan identifikasi risiko, namun masih ada beberapa pendapat bahwa perlu dilakukan sosialisasi mengenai konsep dan kebijakan manajemen risiko agar karyawan memiliki pemahaman yang memadai mengenai risiko untuk diterapkan dalam bidang kerjanya masing-masing.

### Proses Pengambilan Keputusan

Dalam proses pengambilan keputusan, rata-rata karyawan berkeyakinan bahwa proses pengambilan keputusan di Bakrieland dilakukan secara objektif, namun masih perlu dilakukan sosialisasi mengenai mekanisme pengambilan keputusan agar terdapat transparansi dan akuntabilitas dalam pengambilan keputusan.

### Pemahaman dan Penerapan GCG

Mayoritas karyawan telah mengerti mengenai konsep GCG dan ingin berpartisipasi dalam peningkatan kesadaran karyawan mengenai GCG. Walaupun demikian, masih diperlukan program internalisasi GCG yang terstruktur di lingkungan Bakrieland agar tercapainya pemahaman menyeluruh dari karyawan mengenai GCG.

### Kesimpulan Survei Persepsi Praktik GCG

Berdasarkan hasil survei yang dilakukan terhadap karyawan atas praktik *corporate governance* di Bakrieland, dapat disimpulkan bahwa mayoritas karyawan telah memahami GCG dan bentuk penerapannya di lingkungan perusahaan.

### Penghargaan Penilaian Indeks Persepsi Tata Kelola Perusahaan 2008 – Indonesian Institute for Corporate Governance (IICG)

Pada tahun 2009 Bakrieland ikut serta dalam survei penilaian GCG yang diselenggarakan oleh IICG dan majalah SWA. Metode penilaian meliputi 4 tahap, yaitu kuesioner penilaian yang dilakukan oleh responden, observasi di dalam perusahaan, diskusi panel para ahli, dan tahap validasi.

Pengukuran mencakup 6 dimensi GCG, sebagai berikut:

1. Komitmen terhadap GCG.
2. Hak dan peran pemegang saham mayoritas.
3. Perlakuan seimbang bagi seluruh pemegang saham.
4. Peran pemangku kepentingan dalam pelaksanaan GCG.

### Risk Management

Although in general the employees believe that Bakrieland has its own policy and procedure to ensure risk valuation and identification, some still view that socialization on the risk management concept and policy is required so that employees will have adequate understanding regarding risks as applicable in their workplace.

### Decision Making Process

In decision making processes, the employees on average believe that decision making processes have been carried out objectively, but socialization on the decision making mechanism is still required to assure transparency and accountability.

### Understanding and Implementation of GCG

The majority of the employees have understood the GCG concept and are willing to participate in improving awareness in regard to GCG. However, a structured program to internalize GCG within the entirety of Bakrieland is required to fulfill a complete understanding of GCG.

### Summary of GCG Practices Perception Survey

Based on results of the survey conducted on employees regarding corporate governance in Bakrieland, it can be concluded that majority of the employees have a good understanding on GCG and its implementation within the company.

### The Indonesian Institute for Corporate Governance (IICG) – 2008 Corporate Governance Perception Index (CGPI) Award

In 2009 Bakrieland took part on a GCG assessment survey conducted by the IICG and SWA Magazine. The assessment methodology comprises of 4 stages, namely self-assessment questionnaire by respondents, in-company observation, expert panel discussion, and construct validation stages.

The measurement covered 6 dimension of GCG, as follows:

1. Commitment to GCG.
2. Shareholders' rights and the role of the majority shareholder.
3. Equal treatment to shareholders.
4. The role of stakeholders in GCG practices.

5. Keterbukaan dan transparansi.
6. Tanggung jawab Dewan Komisaris dan Direksi.

Setelah meraih peringkat “Cukup Terpercaya” di tahun sebelumnya, pada tahun 2009 Bakrieland berhasil meningkatkan peringkatnya menjadi “Terpercaya” dalam pemeringkatan Indeks Persepsi Tata Kelola Perusahaan 2008 berdasarkan penilaian yang dilakukan oleh The Indonesian Institute For Corporate Governance & Majalah SWA Sembada.

#### **Penghargaan dan Pengakuan Lainnya**

Upaya Bakrieland untuk secara terus menerus meningkatkan penerapan GCG di lingkungan Perusahaan antara lain tercermin pada berbagai penghargaan dan pengakuan lain yang diterima dalam hal tata kelola perusahaan.

Pada GCG Award 2009, Bakrieland meraih predikat GCG Terbaik untuk Kategori Most Improved. Penghargaan diberikan berdasarkan penilaian Indonesia Institute for Corporate Directorship (IICD) & Business Review. Bakrieland juga dianugerahi Silver Award untuk Kategori Lingkungan pada Sektor Properti & Infrastruktur oleh Departemen Sosial RI dan Corporate Forum for Community Development (CFCD) pada Indonesian CSR Award 2008. Selain itu, pada tahun 2009 Bakrieland dianugerahi Peringkat #1 untuk Kategori Perusahaan Swasta Terbuka Non-Keuangan pada Annual Report Award 2008 yang diselenggarakan oleh Bapepam-LK, Bursa Efek Indonesia, Bank Indonesia, Ditjen Pajak, Kementerian BUMN, Institut Akuntansi Indonesia, dan Komite Nasional Kebijakan Governance.

#### **Adopsi Pedoman Umum GCG Indonesia**

Penjelasan mengenai praktik corporate governance Bakrieland sesuai dengan Pedoman Umum GCG Indonesia (Pedoman GCG) disajikan pada tabel di bawah ini.

5. Disclosure and transparency.
6. Responsibilities of the Board of Commissioners and Directors.

Having reached “Sufficiently Trusted” in the previous year, in 2009 Bakrieland successfully improved its rank to “Trusted” in 2008 Corporate Governance Perception Index rating based on assessment conducted by The Indonesian Institute For Corporate Governance & SWA Sembada Magazine.

#### **Other Awards and Recognitions**

Bakrieland’s endeavors to continuously improve GCG implementation within the Company are among others reflected on other awards and recognitions received in the area of corporate governance.

At the 2009 GCG Award, Bakrieland accomplished the Best GCG predicate for Most Improved Category. The award was given based on the assessment conducted by Indonesia Institute for Corporate Directorship (IICD) & Business Review. Bakrieland was also awarded Silver Award for Environment Category in Property & Infrastructure Sector by the Social Affairs Department of RI & Corporate Forum for Community Development (CFCD) at the 2008 Indonesian CSR Award. In addition, in 2009 Bakrieland was also awarded #1 Rank for Listed Private Non-Finance Company Category at the 2008 Annual Report Award by Bapepam-LK, Indonesia Stock Exchange, Bank of Indonesia, Directorate General of Tax, State Ministry for State-Owned Enterprises, Indonesian Accounting Institute, and National Committee for Governance Policy.

#### **Adoption of Indonesia Code of GCG**

A description of Bakrieland corporate governance practice against the Indonesia Code of GCG is provided below.



Hasil Penerapan Adopsi Pedoman Umum GCG Indonesia   Result of Adoption of Indonesian Code of GCG Implementation			
Adopsi Pedoman Adoption of Guidelines	Penuh Fulfilled	Sebagian Partly Fulfilled	Keterangan Remarks
1. Asas Good Corporate Governance Good Corporate Governance Principles	✓		
2. Etika Bisnis dan Pedoman Perilaku Business Ethics and Code of Conduct		✓	<p>Bakrieland berencana untuk memasukkan Pedoman Perilaku ke dalam website perusahaan, RUPS, dan kontrak dengan pihak ketiga agar seluruh pemangku kepentingan termasuk pemegang saham dan pemasok atau pihak yang mempunyai hubungan usaha dapat mengakses dan memahami Pedoman Perilaku.</p> <p>Bakrieland plans to incorporate the Code of Conduct into its website, GMS, and third party contract so that all of its stakeholders, including shareholders and suppliers or other parties that has business relationship could access and understand the Code of Conduct.</p>
3. Organ Perusahaan Organs of the Organization		✓	<p>Selama tahun 2009, Bakrieland telah mengembangkan kerangka Enterprise Risk Management (ERM). Kebijakan ERM ini telah disahkan oleh Direksi pada Februari 2010 untuk kemudian diimplementasikan melalui sosialisasi dan pelaksanaan penilaian risiko atas proyek percontohan. Selain itu, Komite Kebijakan Corporate Governance yang telah dibentuk di akhir 2009 akan mulai efektif bekerja di awal 2010.</p> <p>Throughout 2009, Bakrieland has developed the Enterprise Risk Management (ERM) framework. The ERM policy was legalized by the Board of Directors in February 2010 to be implemented through socialization and implementation of risk assessment on the pilot projects. In addition, the Corporate Governance Policy Committee that was established at late 2009 will start working effectively at early 2010.</p>
4. Hak dan Tanggung Jawab Pemegang Saham Rights and Responsibilities of Shareholders	✓		
5. Hak dan Tanggung Jawab Pemangku Kepentingan Rights and Responsibilities of Stakeholders	✓		
6. Pernyataan tentang Penerapan Pedoman GCG Statement of GCG Implementation		✓	<p>Bakrieland akan berupaya untuk memperluas cakupan pengungkapan dalam Laporan Tahunan 2009 terkait efektivitas pelaksanaan pengendalian risiko, sistem pengawasan dan audit internal; kepemilikan saham anggota Dewan Komisaris dan Direksi beserta keluarganya dan aspek pedoman GCG Indonesia yang belum dilaksanakan beserta keterangannya.</p> <p>Bakrieland will endeavor to expand its disclosure coverage in the 2009 Annual Report concerning the efficacy of risk management implementation, monitoring system and internal audit; ownership of shares by member of the Board of Commissioners and Directors including the family, and other aspects of the Indonesian GCG guidelines that have not been implemented together with the description.</p>
7. Internalisasi Penerapan GCG Internalization of GCG Practices		✓	<p>Dalam upaya meningkatkan internalisasi penerapan GCG di Bakrieland, Perusahaan akan mengembangkan rencana pelaksanaan GCG dengan lebih rinci yang antara lain mencakup program internalisasi GCG dan program pelatihan berkelanjutan untuk mendukung penerapan GCG.</p> <p>In an effort to improve the internalization of GCG implementation in Bakrieland, the Company will develop more details on the GCG implementation by including among others the GCG internalization program and continuous training to support the GCG implementation.</p>

## Sekretaris Perusahaan

### Corporate Secretary

Mengacu kepada Peraturan Bapepam dan LK No. IX.I.4 dan Peraturan PT Bursa Efek Indonesia (BEI) No. I-A, Perusahaan mengangkat Sekretaris Perusahaan yang bertugas sebagai pejabat penghubung antara Perusahaan dengan Organ Perusahaan dan pemangku kepentingan. Sekretaris Perusahaan bertanggungjawab kepada Direksi dan juga melaporkan pelaksanaan tugasnya kepada Dewan Komisaris.

Tugas pokok Sekretaris Perusahaan adalah sebagai berikut:

1. Mengikuti perkembangan Pasar Modal khususnya peraturan-peraturan yang berlaku di bidang Pasar Modal.
2. Memberikan pelayanan kepada masyarakat atas setiap informasi yang dibutuhkan pemodal yang berkaitan dengan kondisi Perseroan.
3. Memberikan masukan kepada Direksi Perseroan untuk mematuhi ketentuan UU No.8 Tahun 2005 tentang Pasar Modal dan peraturan pelaksanaannya.
4. Sebagai penghubung antara Perusahaan dengan Bapepam-LK dan masyarakat.

Kegiatan Sekretaris Perusahaan selama 2009 adalah sebagai berikut:

1. Memandu Perusahaan untuk senantiasa patuh terhadap peraturan pasar modal, dan mengikuti perkembangan peraturan baru untuk selanjutnya memastikan bahwa Perusahaan mengimplementasikan peraturan-peraturan tersebut. Perusahaan menerbitkan 4 (empat) Laporan Keuangan dan 1 (satu) Laporan Tahunan.
2. Melakukan korespondensi dengan regulator Pasar Modal (Bapepam-LK dan BEI) maupun lembaga-lembaga penunjang lainnya seperti KSEI, BAE dan Wali Amanat. Korespondensi yang dilakukan sebanyak 148 (seratus empat puluh delapan) kali.
3. Menyampaikan keterbukaan informasi terkait Perusahaan yang disampaikan melalui pelaporan, baik yang diatur maupun tidak, antara lain dalam bentuk siaran pers, website, mailing list dan melayani setiap kebutuhan informasi terkait kondisi Perusahaan. Siaran pers yang dilakukan sebanyak 8 (delapan) kali.
4. Mengkoordinasikan penyelenggaraan Rapat Umum Pemegang Saham Tahunan (RUPST).
5. Mengkoordinasikan pelaksanaan uji tuntas penerbitan Sukuk Ijarah I Bakrieland Development.
6. Mengkoordinasikan pelaksanaan paparan publik tahunan.

With reference to Bapepam Regulation, LK No. IX.I.4 and Indonesian Stock Exchange (BEI) Regulation No. I-A, the Company appoints a Corporate Secretary to act as the liaison between the Company with corporate organs and with stakeholders. The Corporate Secretary is answerable to the Board of Directors and also reports to the Board of Commissioners on the discharging of responsibilities.

The main duties of a Corporate Secretary are as follows:

1. To keep abreast of capital market developments, notably on existing capital market regulations.
2. To offer information services to the public and all information required by share owners in relation to the condition of the Company.
3. To provide input to the Company's Board of Directors in complying with provisions stipulated in Law No.8/2005 on Capital Market and its implementation regulations.
4. Acts as the liaison between the Company with Bapepam-LK and the public.

Activities undertaken by the Corporate Secretary for 2009 were as follows:

1. Steered the Company to ensure compliance with capital market regulations, and kept tabs on new regulations to further guarantee that the Company implements such regulations. The Company issued 4 (four) Financial Reports and 1 (one) Annual Report.
2. Drafted correspondence for Capital Market regulators (Bapepam-LK and BEI) and other supporting institutions such as KSEI, BAE and Trustees. Correspondence was carried out on 148 (one hundred and forty eight) separate occasions.
3. Delivered transparent information related to the Company through various reporting forms, either planned or unplanned, among others through press releases, websites, mailing lists and serving every information need pertaining to the Company. A total of 8 (eight) press statements were issued.
4. Coordinated the holding of the Annual General Meeting of Shareholders (AGMS).
5. Coordinated the implementation of due diligence on the issuance of Bakrieland Development's Sukuk Ijarah I and Islamic syari'ah-compliant securities.
6. Coordinated the implementation of the annual public exposé.



Siaran Pers   Press Releases		
No.	Tanggal   Date	Keterangan   Description
1	30 March 2009	Laba Bersih Bakrieland Tahun 2008 Melonjak 102,8%   Bakrieland's 2008 Net Profit Jumped 102.8%
2	25 May 2009	Bakrieland Menerbitkan Sukuk Ijarah Senilai Rp 150 Miliar Bakrieland to Issue Sukuk Ijarah worth of Rp 150 Billion
3	26 May 2009	Bakrieland Membukukan Kinerja Luar Biasa di Tahun 2008 Bakrieland booked impressive performance in 2008
4	31 July 2009	Pendapatan Q2-09 meningkat 27,3% dibandingkan Q1-09 2Q09 revenue improved 27.3% compared to 1Q09's
5	11 August 2009	Program Bakrieland "Penanaman 1 juta Pohon"   Bakrieland's 1 million trees planting program
6	8 October 2009	Bakrieland dan Permunas merayakan topping off Sentra Timur Residence Bakrieland and Perumnas celebrated topping off ceremony of Sentra Timur Residence
7	30 October 2009	Pendapatan Q3-09 naik 39% dibandingkan Q2-09   3Q09 revenue went up 39.3% compared to 2Q09's
8	2 December 2009	Tren positif pasar properti berlanjut di 2010   The positive trend in property market to continue in 2010

Korespondensi dengan Bapepam-LK dan BEI   Correspondence with Bapepam-LK and IDX			
Tanggal   Date	Perihal Surat   Topic	Kepada   To	Peraturan   Regulation
8 Januari 2009	Pelaksanaan MESOP MESOP Implementation	BEI	SE-003/BEJ/09-2005
15 Januari 2009	Laporan Realisasi Penggunaan Dana Report on Realization of Funds Utilization	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4
16 Februari 2009	Pengumuman Pemeringkatan Obligasi Bonds Rating Announcement	BAPEPAM/BEI	Peraturan BAPEPAM-LK No. Kep-135/BL/2006
12 Maret 2009	Hasil Pelaksanaan MESOP Result of MESOP Implementation	BEI	SE-003/BEJ/09-2005
24 Maret 2009	Data Kewajiban Dalam Valuta Asing Data on Foreign Exchange Liabilities	BAPEPAM/BEI	Surat Edaran BAPEPAM-LK No. SE-02/BL/2009
30 Maret 2009	Laporan Keuangan 31 Desember 2009 Financial Statements as of 31 December 2009	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4
15 April 2009	Laporan Realisasi Penggunaan Dana Report on Realization of Funds Utilization	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4
15 April 2009	Penjelasan Pemberitaan Media Masa Explanation on Mass Media News	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004
17 April 2009	Rencana RUPST The Annual GMS Plan	BAPEPAM/BEI	Peraturan BAPEPAM No. IX.I.1
30 April 2009	Laporan Tahunan PT Bakrieland Development 2008 PT Bakrieland Development 2008 Annual Report	BAPEPAM/BEI	Peraturan BAPEPAM No. X.K.6
30 April 2009	Laporan Keuangan 31 Maret 2009 Financial Statements as of 31 March 2009	BAPEPAM/BEI	Peraturan BEI No. Kep-306/BEJ/07-2004
11 Mei 2009	Bukti Iklan Panggilan RUPST Proof of Annual GMS Announcement Ad	BAPEPAM/BEI	Peraturan BAPEPAM No. IX.I.1
15 Mei 2009	Prospektus Ringkas Sukuk Ijarah I Sukuk Ijarah I Short Prospectus	BAPEPAM/BEI	Peraturan BAPEPAM No. IX.A.2
27 Mei 2009	Bukti Iklan Hasil RUPST Proof of Result of Annual GMS Ad	BAPEPAM/BEI	Peraturan BAPEPAM No. IX.I.1
5 Juni 2009	Pelaksanaan MESOP ESOP Implementation	BEI	SE-003/BEJ/09-2005
24 Juni 2009	Roadshow	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004
2 Juli 2009	Prospektus Sukuk Ijarah I Sukuk Ijarah I Prospectus	BAPEPAM/BEI	Peraturan BAPEPAM No. IX.A.2
15 Juli 2009	Laporan Realisasi Penggunaan Dana Report on Realization of Funds Utilization	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4
24 Juli 2009	Roadshow	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004
31 Juli 2009	Laporan Keuangan 30 Juni 2009 Financial Statements as of 30 June 2009	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4
5 Agustus 2009	Keterbukaan Informasi Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004
14 Agustus 2009	Hasil Pelaksanaan MESOP Result of MESOP Implementation	BEI	SE-003/BEJ/09-2005



Korespondensi dengan Bapepam-LK dan BEI   Correspondence with Bapepam-LK and IDX				
Tanggal   Date	Perihal Surat   Topic	Kepada   To	Peraturan   Regulation	
20 Agustus 2009	Keterbukaan Informasi   Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
1 September 2009	Keterbukaan Informasi   Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
9 Oktober 2009	Informasi Kepada Pemegang Saham dan Fairness Opinion Information To Shareholders and Fairness Opinion	BAPEPAM/BEI	Peraturan BAPEPAM-LK No. IX.E.1	
12 Oktober 2009	Keterbukaan Informasi   Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
12 Oktober 2009	Laporan Realisasi Penggunaan Dana Report on Realization of Funds Utilization	BAPEPAM/BEI	Peraturan BAPEPAM No. X. K. 4	
30 Oktober 2009	Laporan Keuangan 30 September 2009 Financial Statements as of 30 September 2009	BEI/BAPEPAM	Peraturan BEI No. Kep-306/BEJ/07-2004	
5 November 2009	Perubahan Posisi Kewajiban Dalam Valuta Asing Changes of Foreign Exchange Liabilities Position	BAPEPAM/BEI	Surat Edaran BAPEPAM-LK No. SE-02/BL/2009	
10 November 2009	Keterbukaan Informasi   Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
13 November 2009	Rencana Public Expose 2009 2009 Public Exposé Plan	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
23 November 2009	Keterbukaan Informasi   Information Transparency	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
3 Desember 2009	Hasil Public Expose 2009 Public Exposé Result	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
9 Desember 2009	Penjelasan Pemberitaan Media Masa Explanation on Mass Media News	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
28 Desember 2009	Laporan Buyback Saham   Share Buyback Report	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	
30 Desember 2009	Laporan Buyback Saham   Share Buyback Report	BEI	Peraturan BEI No. Kep-306/BEJ/07-2004	

### Akses Informasi Publik

Masyarakat umum dan investor mempunyai akses yang seluas-luasnya untuk memperoleh informasi mengenai Perusahaan setiap saat melalui situs [www.bakrieland.com](http://www.bakrieland.com), yang memuat informasi terkini seperti kemajuan proyek, pergerakan harga saham, aksi korporasi, dan lainnya. Bakrieland juga memiliki mailing list yang dapat memberikan informasi terkini kepada pihak-pihak yang berkepentingan.

Untuk mendapatkan informasi lebih lanjut mengenai Perusahaan, dapat menghubungi Sekretaris Perusahaan (Nuzirman Nurdin), Tel. (62-21) 5257835, Fax. (62-21) 5225063, Email: [info@bakrieland.com](mailto:info@bakrieland.com)

### Profil Sekretaris Perusahaan

Nuzirman Nurdin lahir di Palembang, 5 Juni 1970. Beliau menjabat sebagai Sekretaris Perusahaan Bakrieland sejak September 2005. Sebelum bergabung di Bakrieland pada tahun 2004 di bagian Hubungan Investor, beliau menimba pengalaman pasar modal melalui posisinya sebagai Fund Manager PT Dongsuh Investment Management, Head of Analyst PT Dongsuh Kolibindo Securities, dan Financial Analyst di Brasswinds Company, California, USA. Beliau meraih gelar MBA di bidang keuangan dari California State University, Amerika Serikat.

### Public Information Access

The general public and investors have the widest possible access to information on the Company at any time through its official website at [www.bakrieland.com](http://www.bakrieland.com), which presents recent information on project progress, share price movements, corporate actions and other pertinent information. Bakrieland also runs a mailing list which imparts up-to-date information to relevant parties.

For more details on the Company, please contact the Corporate Secretary (Nuzirman Nurdin), Tel. (62-21) 5257835, Fax. (62-21) 5225063, Email: [info@bakrieland.com](mailto:info@bakrieland.com)

### Profile of Corporate Secretary

Nuzirman Nurdin was born in Palembang, June 5, 1970. He assumed his position as Bakrieland's Corporate Secretary since September 2005. Prior to joining Bakrieland in 2004 in Investor Relations, he gained his capital market experiences through his position as Fund Manager at PT Dongsuh Investment Management, Head of Analyst at PT Dongsuh Kolibindo Securities, and Financial Analyst at Brasswinds Company, California, USA. He attained his MBA degree in finance from California State University, USA.



# Hubungan Investor

## Investor Relations

Bakrieland  
Annual Report  
2009

Bakrieland membangun citra yang baik melalui pengembangan hubungan dengan investor/analisis baik secara interaktif maupun penyampaian informasi berkala, terutama yang berkaitan dengan kinerja dan prospek perusahaan. Penyampaian informasi kepada investor/analisis dilakukan melalui kegiatan *road show*, *analyst meeting*, *investor conference*, dan media komunikasi lainnya.

Bakrieland builds a positive corporate image through fostering good relations with investors/analysts in an interactive manner and periodically delivering information concerning company performance and prospects. Information delivery to investors/analysts is accomplished through road shows, analyst meetings, investor conferences, and other communication media.

Forum Investor, Konferensi dan Road Show   Investor Forums, Conferences and Road Shows					
Penyelenggara   Organizer	Tema   Theme	Lokasi   Location	Waktu   Time		
BNP Paribas	Indonesian Corporate Day	Singapore	22 Jan 2009		
Merrill Lynch <sup>(1)</sup>	Stars Conference	Singapore	6 May 2009	-	7 May 2009
Macquarie <sup>(2)</sup>	Asean Conference	Singapore	2 Jun 2009		
Macquarie <sup>(2)</sup>	Asean Conference	Hong Kong	3 Jun 2009		
BNP Paribas	NDR	Hong Kong	22 Jun 2009	-	23 Jun 2009
Macquarie	NDR	Singapore	21 Jul 2009		
Macquarie	NDR	Sydney	23 Jul 2009		
UBS <sup>(3)</sup>	Indonesia Corporate Day	Singapore	4 Aug 2009		
UBS <sup>(3)</sup>	Indonesia Corporate Day	Hong Kong	5 Aug 2009		
BNP Paribas	Indonesian Corporate Day	Singapore	20 Aug 2009		
Credit Suisse	NDR	Hong Kong	1 Sep 2009	-	2 Sep 2009
Macquarie <sup>(4)</sup>	Asia Pacific Conference	London	12 Oct 2009	-	13 Oct 2009
Macquarie <sup>(4)</sup>	Asia Pacific Conference	New York	15 Oct 2009	-	16 Oct 2009
Citi	Indonesia Investor Conference	Jakarta	4 Nov 2009		
JP Morgan	NDR	Hong Kong	10 Nov 2009	-	11 Nov 2009
CLSA <sup>(2)</sup>	Asean Acces Day	Hong Kong	23 Nov 2009		
CLSA <sup>(2)</sup>	Asean Acces Day	Singapore	24 Nov 2009		
Macquarie	Asia Pacific Infra & Transportation C.	Hongkong	7 Dec 2009		

### Keterangan | Remark

- (1) Dihadiri oleh beberapa perusahaan terkemuka di Asia | Attended by top companies in Asia
- (2) Bakrieland adalah salah satu dari beberapa perusahaan Indonesia | Bakrieland is one of a few companies from Indonesia
- (3) Dihadiri oleh beberapa perusahaan terkemuka di Indonesia | Attended by top companies in Indonesia
- (4) Dihadiri oleh beberapa perusahaan terkemuka di dunia. Bakrieland salah satu dari beberapa perusahaan Indonesia  
Attended by top companies in the world. Bakrieland is one of a very few companies from Indonesia



Rapat dengan Analis dan Manajer Investasi   Meetings with Analysts and Investment Managers			
No	Tanggal   Date	Institusi   Institution	Negara   Country
1	7 January 2009	Ciptadana Sekuitas	Indonesia
2	17 January 2009	UBS	Indonesia
3	20 January 2009	Pratama Capital	Indonesia
4	20 January 2009	Mandiri Sekuritas	Indonesia
5	20 January 2009	Churchill Research	USA
6	11 February 2009	Bahana TCW Investment	Indonesia
7	11 February 2009	Bahana securities	Indonesia
8	18 February 2009	GMT Asset Management	Indonesia
9	20 February 2009	Macquarie	Indonesia
10	26 February 2009	BNI sekuritas	Indonesia
11	11 March 2009	BNI Sekuritas	Indonesia
12	12 March 2009	Macquarie	Singapore
13	27 March 2009	Deutsche Verdhana	Indonesia
14	13 April 2009	Philips Securities	Indonesia
15	13 April 2009	Sucorinvest	Indonesia
16	13 April 2009	WATR Securities	Indonesia
17	13 April 2009	Pratama Capital	Indonesia
18	15 April 2009	CLSA	Indonesia
19	24 April 2009	Fortis Investment	Indonesia
20	20 April 2009	Credit Suisse	Indonesia
21	5 May 2009	Schroders	Indonesia
22	11 May 2009	BNP Paribas	Indonesia
23	13 May 2009	Belvedere	UK
24	13 May 2009	CIMB	Indonesia
25	15 May 2009	UOB	Indonesia
26	27 May 2009	Trimegah Asset Management	Indonesia
27	5 June 2009	Everest Capital	Singapore
28	5 June 2009	Macquarie	Singapore
29	8 June 2009	Kim Eng	Indonesia
30	9 June 2009	Danareksa	Indonesia
31	10 June 2009	TT International	Hong Kong
32	10 June 2009	Credit Suisse	Indonesia
33	12 June 2009	CIMB	Indonesia
34	12 June 2009	E Trading	Indonesia
35	16 June 2009	Fuh Hwa Investment	Taiwan
36	16 June 2009	HSBC	Taiwan
37	17 June 2009	Seylendra Capital	Indonesia
38	17 June 2009	Bahana Securities	Indonesia
39	26 June 2009	Credit Agricole	Singapore
40	26 June 2009	Credit Suisse	Indonesia
41	29 June 2009	UOB KayHian	Singapore
42	1 July 2009	Mandiri Sekuritas	Indonesia
43	2 July 2009	Ward Ferry	Hong Kong
44	2 July 2009	CLSA	Indonesia
45	3 July 2009	Societe Generale	Singapore
46	3 July 2009	CLSA	Indonesia



Rapat dengan Analis dan Manajer Investasi   Meetings with Analysts and Investment Managers			
No	Tanggal   Date	Institusi   Institution	Negara   Country
47	14 July 2009	Goodman & Company	Canada
48	15 July 2009	IndoPremier Securities	Indonesia
49	15 July 2009	One North Capital	Singapore
50	16 July 2009	Geosphere	Singapore
51	27 July 2009	Lazard	USA
52	29 July 2009	Lim Advisors	Hong Kong
53	11 August 2009	Kingsmead	Singapore
54	12 August 2009	JP Morgan	Indonesia
55	12 August 2009	CLSA	Indonesia
56	13 August 2009	CIMB	Indonesia
57	13 August 2009	DB	Indonesia
58	19 August 2009	Bina Artha Parama	Indonesia
59	26 August 2009	CIM I. M.	UK
60	27 August 2009	CLSA	Indonesia
61	27 August 2009	Carmignac Gestion	France
62	28 August 2009	Trimegah Securities	Indonesia
63	3 September 2009	Macquarie	Indonesia
64	8 September 2009	UOB KayHian	Singapore
65	8 September 2009	UOB KayHian	Indonesia
66	8 September 2009	Fuh Hwa	Taiwan
67	15 September 2009	Nikko Asset Managemet	Japan
68	15 September 2009	CIMB	Indonesia
69	29 September 2009	Tribridge	Hong Kong
70	30 September 2009	CIMB Standard	Malaysia
71	5 October 2009	Occam Asset Management	UK
72	5 October 2009	BNP Paribas	Indonesia
73	7 October 2009	Credit Suisse	Indonesia
74	7 October 2009	Belvedere	UK
75	7 October 2009	OSK	Malaysia
76	9 October 2009	Macquarie	Indonesia
77	9 October 2009	Fidelity	USA
78	19 October 2009	HQ Fonder	Sweden
79	19 October 2009	Citi	Indonesia
80	28 October 2009	Rohatyn Group	Singapore
81	28 October 2009	Deutsche Verdhana	Indonesia
82	2 November 2009	Charlton Capital Management	Singapore
83	2 November 2009	Merrill Lynch	Indonesia
84	3 November 2009	Neuberger Berman	USA
85	3 November 2009	CLSA	Indonesia
86	3 November 2009	Credit Suisse	Indonesia
87	6 November 2009	UBS	Singapore
88	6 November 2009	Credit Suisse	Indonesia
99	17 December 2009	CLSA	Hong Kong
100	17 December 2009	Schrodgers	Indonesia
101	17 December 2009	GE A. M.	China
102	22 December 2009	Lord Abbett	USA



Laporan Riset   Research Report			
No	Tanggal   Date	Institusi   Institution	Rekomendasi   Recommendation
1	5 January 2009	Bahana Securities	Buy
2	26 January 2009	Churchill Research	Buy
3	5 February 2009	Mega Capital	Buy
4	30 March 2009	Samuel Securities	Buy
5	6 April 2009	BNI Securities	Buy
6	27 April 2009	Asia Securities	Buy
7	13 May 2009	BNP Paribas	Buy
8	3 June 2009	Mandiri Sekuritas	Buy
9	10 June 2009	Deutsche Verdhana	Buy
10	12 June 2009	UOB	Buy
11	16 June 2009	Kim Eng	Buy
12	25 June 2009	JP Morgan	Overweight
13	30 June 2009	Credit Suisse	Outperform
14	9 July 2009	Ciptadana Sekuritas	Buy
15	31 July 2009	CIMB	Outperform
16	9 October 2009	Macquarie	Outperform
17	9 November 2009	Indopremiere	Buy
18	21 November 2009	CLSA	Buy
19	26 November 2009	UBS	Neutral

Selama tahun 2009 terdapat 19 institusi keuangan dan sekuritas terkemuka yang melakukan liputan atas Bakrieland, dimana tidak ada satupun yang memberikan rekomendasi negatif atau "Jual". Hal ini menunjukkan keyakinan akan fundamental dan prospek bisnis yang baik dari Bakrieland.

Sebagai perusahaan publik yang menjunjung tinggi aspek keterbukaan informasi, Bakrieland senantiasa berusaha meningkatkan kualitas dan akses informasi kepada para analis dan investor. Sebagai bentuk kepedulian yang tinggi terhadap kegiatan Hubungan Investor, setiap pertemuan/road show dengan para analis/fund manager juga dihadiri oleh CEO atau CFO Perusahaan.

In 2009, none of the nineteen leading financial and securities institutions which conducted a review on Bakrieland, had a negative appraisal nor was there a recommendation to "sell". This clearly reflects the confidence awarded to Bakrieland's encouraging business fundamentals and prospects.

As a publicly-listed company that upholds the principles of information transparency, Bakrieland persistently strives to improve information quality and access for analysts and investors. Bakrieland pays close attention to Investor Relations and makes sure that every meeting/road show with analysts/fund managers is also attended by the Company's CEO or CFO.



# Perlindungan Konsumen

## Consumer Protection

### Peningkatan Layanan Konsumen

Konsumen merupakan salah satu pemangku kepentingan Bakrieland yang kepentingannya harus diperhatikan dan dilindungi. Dalam kaitan dengan perlindungan terhadap konsumen, Perusahaan memiliki tanggung jawab dan komitmen dalam peningkatan layanan kepada konsumen, sebagai berikut:

- Di dalam Perjanjian Pengikatan Jual Beli (PPJB) antara anak perusahaan/unit usaha Bakrieland dengan konsumen telah dinyatakan dengan jelas bahwa Perusahaan akan memberikan jaminan masa pemeliharaan/perbaikan atas unit rumah/bangunan yang telah diserahkan kepada konsumen. Selain itu di dalam PPJB tersebut juga dinyatakan bahwa apabila Perusahaan terlambat dalam menyerahkan bangunan/rumah kepada konsumen, maka Perusahaan akan membayar denda.
- Pada Unit City Property, jaminan pemeliharaan diberikan selama 3 (tiga) bulan terhitung sejak tanggal penandatanganan Berita Acara Serah Terima. Sedangkan denda keterlambatan penyerahan bangunan/ruang kantor adalah sebesar 1 (satu) permil perhari keterlambatan dihitung dari nilai prestasi bangunan yang tertunda dan setinggi-tingginya 3% (tiga persen) dari pembayaran harga jual yang telah diterima oleh Perusahaan.
- Pada Unit Residensial, jaminan pemeliharaan bangunan/rumah adalah 90 (sembilan puluh) hari sejak serah terima dilakukan. Sedangkan denda keterlambatan penyerahan bangunan/rumah adalah sebesar 1 (satu) permil perhari keterlambatan dihitung dari nilai prestasi bangunan yang tertunda dan setinggi-tingginya 5% (lima persen).

### Consumer Services Improvement

Consumers are one of Bakrieland's stakeholders whose needs must be taken care of and protected. In regard with consumer protection, the Company has the responsibility and commitment to improve customer services, as follows:

- In the Preliminary Sale and Purchase Agreement (PPJB) between subsidiaries/business units of Bakrieland and its customer, it is clearly stated that the Company guarantees the maintenance/repair of units that have been delivered to the customer. In addition, the PPJB also states that in the event the Company is late in delivering the purchased unit to the customer, it will re-compensate with a levy.
- At the City Property Unit, the maintenance guarantee is provided for 3 (three) months following the date of the signing of the asset acceptance document. The levy for any delay in delivery of the unit is at 1 (one) per mil per day of late delivery, accounted from the value of the status of the asset being delayed and a maximum of 3% (three percent) of the sales price paid and received by the Company.
- At the Landed Residential Unit, the maintenance guarantee is for 90 (ninety) days since the delivery of the purchased unit. However the late charges is levied at 1 (one) per mil per day of late delivery, calculated from the value of the delayed status of the said property and maximum of 5% (five percent) of the total value.



- Pada Unit Hotel & Resort, jaminan pemeliharaan Hotel adalah 90 (sembilan puluh) hari sejak serah terima dilakukan. Sedangkan denda keterlambatan penyerahan Hotel apabila konsumen telah melunasi harga jual akan dikenakan setelah 3 (tiga) bulan melewati tanggal serah terima, yaitu sebesar 2% (dua persen) perbulan, yang akan dihitung secara prorata dari jumlah pelunasan Harga Jual yang telah diterima oleh perusahaan dan setinggi-tingginya 6% (enam persen).
- Pada Unit Infrastruktur Terkait Properti – Tol, perlindungan terhadap konsumen diberikan dalam bentuk pemberian asuransi kecelakaan dalam waktu tertentu (golden period).
- At the Hotel & Resort Unit, the maintenance guarantee for the Hotel is for 90 (ninety) days from the date of receipt of the delivered unit by the customer. However, late charges will be levied only 3 (three) months from the time the customer completes its full payment of the asset, which is 2% (two percent) per month, prorated from the payments received by the Company and at maximum up to 6% (six percent).
- At the Property Related Infrastructure – Toll, protection to consumers is provided in form of insurance for accident occurring in a certain period of time (golden period).

#### **Pusat Pengaduan Konsumen**

Untuk mewujudkan tanggung jawab dan komitmennya di atas serta meningkatkan pelayanannya, anak-anak perusahaan Bakrieland telah memiliki pusat pengaduan konsumen dalam bentuk Customer Service, Hotline Pengaduan, maupun Service Point 24 Jam. Bagian ini bertanggungjawab untuk menangani pengaduan/keluhan dan saran dari konsumen dan melakukan tindak lanjutnya. Berikut ini adalah beberapa nomor yang dapat dihubungi untuk menyampaikan pengaduan/keluhan dan saran:

1. City Property: (021) 52920090
2. Landed Residential: (0251) 8211290
3. Hotel & Resort: (021) 83707770
4. Tol - SMS Center: (021) 90200200

#### **Customer's Call Center**

To demonstrate the responsibility and commitment stated above, Bakrieland's subsidiary companies have established centers for consumer's complaints in form of Customer Service, Hotline for Complaints, and 24 Hours Service Point. These units are responsible for handling complaints and advises from consumers and implement the follow-up actions. Following are some contact numbers for expressing complaints and suggestions:

1. City Property: (021) 52920090
2. Landed Residential: (0251) 8211290
3. Hotel & Resort: (021) 83707770
4. Toll - SMS Center: (021) 90200200



# Laporan Komite Audit

## Audit Committee Report

Kepada Yth:  
Dewan Komisaris  
PT Bakrieland Development Tbk.  
Wisma Bakrie 1, Lantai 7  
Jalan HR. Rasuna Said Kav B-1, Jakarta 12920

To:  
Board of Commissioners  
PT Bakrieland Development Tbk.  
Wisma Bakrie 1, 7th Floor  
Jalan HR. Rasuna Said Kav B-1, Jakarta 12920

**Laporan Tahunan Pelaksanaan Kegiatan Komite Audit Untuk Tahun Yang Berakhir Pada Tanggal 31 Desember 2009 Hingga Tanggal Laporan Tahunan.**

**Audit Committee Annual Activity Report For The Year Ended 31 December 2009 To The Date Of The Annual Report.**

Komite Audit PT Bakrieland Development Tbk (Perusahaan) adalah sebuah Komite yang dibentuk oleh Dewan Komisaris yang sesuai dengan peraturan perundangan yang berlaku, termasuk Keputusan Ketua BAPEPAM Nomor Kep-29/PM/2004 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit. Pelaksanaan tugas Komite Audit diatur dalam Piagam Komite Audit yang disetujui oleh Dewan Komisaris. Fungsi utama Komite Audit adalah membantu Dewan Komisaris dalam melakukan fungsi pengawasannya. Hal tersebut terutama berkaitan dengan kecukupan sistem pengendalian internal Perusahaan, integritas dan mutu laporan keuangan, efektifitas pelaksanaan audit oleh auditor internal maupun eksternal, pengembangan aktifitas pengendalian risiko serta ketaatan terhadap perundang-undangan dan peraturan yang berlaku.

The Audit Committee (AC) of PT Bakrieland Development Tbk (The Company) is established by the Board of Commissioners (BoC) in accordance with the prevailing regulations which including Bapepam Chairman Decision Letter No. KEP-29/PM/2004 regarding the Formation and Guideline of Audit Committee. The tasks and responsibilities of the AC are described in the Audit Committee Charter approved by BoC. The main function of Audit Committee is to assist the BoC in carrying out its oversight function. In particular it is related to the overview of the adequacy of Company's internal control, the integrity and quality of the financial statements, effectiveness of audit conducted by both internal and external auditors, establishment of risks management activities and compliance to the prevailing laws and regulations.

Dalam kaitannya dengan hal tersebut di atas, perlu ditegaskan bahwa manajemen Perusahaan bertanggung jawab sepenuhnya atas penyajian laporan keuangan yang sesuai dengan prinsip-prinsip akuntansi yang berlaku umum dan ketentuan yang berlaku, kecukupan sistem pengendalian internal serta kepatuhan terhadap peraturan perundangan yang berlaku. Auditor eksternal bertanggung jawab untuk mengaudit laporan keuangan Perusahaan sesuai dengan Standar Profesional Akuntan Publik yang berlaku di Indonesia dan memberikan opini apakah laporan keuangan tersebut telah menyajikan secara wajar, dalam semua hal yang material, posisi keuangan, dan hasil usaha serta arus kas Perusahaan sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia.

In relation to above, it is emphasized that the Company's management is fully responsible for the presentation of financial statements in conformity with the generally accepted accounting principles and the relevant regulations, the adequacy of the Company's internal control system and compliance to the prevailing laws and regulations. External Auditors are responsible to conduct their audit on the Company's financial statements in accordance with the Auditing Standards applicable in Indonesia and render their opinion of whether the said financial statements are fairly presented, in all material respects, the Company's financial positions, results of its operations and cash flows in conformity with generally accepted accounting principles in Indonesia.



Komite Audit di Perusahaan terdiri dari 3 (tiga) orang anggota yang independen dan dipimpin oleh seorang Komisaris Independen yang pada tahun 2009 adalah:

- Kanaka Puradiredja  
(Ketua merangkap Anggota – Komisaris Independen)
- Soenarso Soemodiwirjo  
(Anggota – Profesional Independen)
- Mohamad Hassan  
(Anggota – Profesional Independen)

Selama tahun 2009, Komite Audit melakukan rapat formal sebanyak 14 (empat belas) kali dengan tingkat kehadiran Kanaka Puradiredja 93%, Soenarso Soemodiwirjo 100% dan Mohamad Hassan 86%. Fokus pembahasan dalam rapat formal tersebut adalah antara lain: mereview konsep final laporan keuangan auditan, membahas isu perpajakan dan hukum, melakukan monitoring atas proses audit oleh Auditor Eksternal, membahas dan memonitor hasil pemeriksaan Internal Audit, mengevaluasi pelaksanaan tata kelola perusahaan, memantau inisiatif penerapan Enterprise Risk Management dan rencana penerapan sistem Pelaporan Pelanggaran.

Dalam melakukan pengawasan atas proses audit eksternal, Komite Audit mengadakan pertemuan dengan eksternal auditor dan membahas rencana audit dan hambatan serta temuan audit yang penting. Dan selanjutnya memastikan bahwa hambatan dan temuan tersebut dapat diatasi dan ditindaklanjuti oleh manajemen.

Komite Audit meminta perhatian manajemen agar penyajian dan pengungkapan laporan keuangan telah sesuai dengan standar akuntansi yang berlaku. Di samping itu, Komite Audit juga mengevaluasi kualitas pelaksanaan audit dari eksternal auditor, kesesuaiannya dengan standar auditing yang berlaku di Indonesia, termasuk independensi dan obyektivitasnya.

The AC of the Company consists of 3 (three) independent members and led by an Independent Commissioner which in 2009 were:

- Kanaka Puradiredja  
(Chairman and member – Independent Commissioners)
- Soenarso Soemodiwirjo  
(Member – Independent Professional)
- Mohammad Hassan  
(Member – Independent Professional)

During 2009, the AC conducted 14 (fourteen) formal meetings. The level of attendance of each members is as follows: Kanaka Puradiredja 93%, Soenarso Soemodiwirjo 100% and Mohammad Hassan 86%. Focus of the meeting included the review of final draft of audited financial statements, discussion of tax and legal issues, monitoring the audit process conducted by external auditors, discuss the internal audit findings and monitor its follows up, evaluate implementation of corporate governance, monitor the initiative to implement Enterprise Risk Management and implementation plan of Whistle Blower system.

In oversighting the audit process of external auditors, AC conducted meetings with them to discuss their audit plan, issues encountered during the audit and significant audit findings and ensure that all issues are resolved and findings are followed up by Management.

The AC requested the Management to ensure that the financial statements are presented in conformity with the prevailing accounting standards. In addition, the AC also evaluates the quality of the auditing process conducted by the external auditors so as to comply with the auditing standards applicable in Indonesia, including their independency and objectivity.



Komite Audit berupaya agar peran internal auditor dapat terus diberdayakan dengan melakukan evaluasi atas struktur organisasi, kompetensi, pelaporan pelaksanaan audit internal dan tindak lanjut atas temuannya. Pada bulan Desember 2008 Perusahaan telah membuat Internal Audit Charter, yang merupakan pedoman kerja Internal Audit dan posisinya didalam organisasi Perusahaan.

The AC attempts to empower the role of internal auditors by evaluating their organizational, structure, competences, reports and follows ups their findings. In December 2008, the Company established an Internal Audit Charter which serves as a guideline for Internal Auditors and reflects its position in the Company Organization.

Selama tahun 2009, Divisi Internal Audit telah melakukan pemeriksaan pada berbagai unit-unit usaha, yaitu City Property, Landed Residential, Hotel & Resort serta induk perusahaan.

During 2009, the Internal Auditors focused their audit in a number of business units including City Property, Landed Residential, Hotel Resort and Holding Company activities.

Komite Audit tidak mempunyai isu signifikan yang perlu dilaporkan secara berkala dalam laporan tahunan ini.

No particular significant issues are considered necessary to be reported in this annual report.

Jakarta, 29 Januari 2010

Jakarta, 29 January 2010



**Kanaka Puradiredja**  
Ketua  
Chairman



**Mohamad Hassan**  
Anggota  
Member



**Soenarso Soemodiwirdjo**  
Anggota  
Member



# Laporan Komite Pemantau Risiko

## Risk Monitoring Committee Report

Kepada Yth:  
Dewan Komisaris  
PT Bakrieland Development Tbk.  
Wisma Bakrie 1, Lantai 7  
Jalan HR. Rasuna Said Kav B-1, Jakarta 12920

To:  
The Board of Commissioners  
PT Bakrieland Development Tbk  
Wisma Bakrie 1, 7th Floor  
Jalan HR. Rasuna Said Kav B-1, Jakarta 12920

**Laporan Tahunan Pelaksanaan Kegiatan Komite Pemantau Risiko Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2009 Hingga Tanggal Laporan Tahunan.**

**The Risk Monitoring Committee Annual Activity Report for the Period Ended at 31 December 2009 until Date of Annual Report.**

Kegiatan yang dilakukan Komite Pemantau Risiko dalam membantu Dewan Komisaris adalah melakukan pemantauan atas penerapan Enterprise Risk Management (ERM) dan pembahasan berbagai potensi risiko unit usaha, yang meliputi antara lain risiko operasional, keuangan, hukum, dan risiko pasar, berikut rekomendasi langkah-langkah mitigasi. Secara operasional, kegiatan pengelolaan risiko Perusahaan dilakukan oleh Divisi Risk Management & Compliance yang saat ini berada dalam lingkup Risk Management & Support.

To assist the Board of Commissioners, the Risk Monitoring Committee performs monitoring on the implementation of the Enterprise Risk Management (ERM) and discusses many potential business unit risks, which include among others, operational risks, financial risks, legal and market risks together with providing recommendation on steps to mitigate the risks. Operationally, the Company's risk management activities are conducted by the Risk Management and Compliance Division, under the Risk Management and Support.

Komite Pemantau Risiko mengadakan 8 (delapan) kali rapat yang selalu dihadiri oleh seluruh anggotanya untuk membahas antara lain kebijakan ERM, kegiatan Divisi Risk Management & Compliance, serta melakukan penilaian risiko berikut mitigasinya.

The Risk Monitoring Committee conducted 8 (eight) formal meetings that were always attended by all committee members to discuss ERM policies and the activities of Risk Management and Compliance Division, and also to conduct risk evaluation as well as its mitigation.

Berkenaan dengan kebijakan ERM, Perusahaan akan memperkenalkan pendekatan ini untuk mengelola secara menyeluruh dan berkesinambungan atas seluruh risiko yang melekat pada setiap proses bisnis, baik di Perusahaan maupun unit-unit usahanya. Implementasi awal ERM akan dilakukan secara bertahap dari unit-unit usaha, untuk kemudian dilakukan sosialisasi pendekatan ERM di lingkungan Perusahaan yang dilanjutkan dengan proyek percontohan implementasi ERM pada beberapa proyek di unit usaha. Hasil dari proyek percontohan akan menjadi rekomendasi dalam penyempurnaan kerangka kerja dan pendekatan implementasi ERM tersebut. Proses dan sosialisasi ERM secara terus menerus akan disempurnakan sesuai dengan kondisi dan strategi di lingkungan Perusahaan dan unit usahanya.

With regard to ERM policy, the Company will introduce this approach in order to fully and continuously manage all associated risks that come with every business process, either in the Company or in the business units. Initial implementation of ERM will be conducted gradually from business unit level to be further socialized Company-wide, and will serve as a pilot project for ERM implementation in several of the business units' projects. Results of the pilot project will become a recommendation to further enhance the ERM framework. The ERM process and socialization shall be continuously improved in line with the condition and the strategy of the Company as well as of the business units.



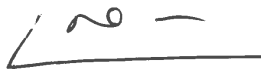
Beberapa pencapaian yang telah diperoleh dalam rangka implementasi ERM di tahun 2009 antara lain sebagai berikut:

- Penyelesaian kerangka dan struktur program pelaksanaan ERM.
- Pembuatan kebijakan mengenai implementasi ERM berikut langkah dan cara pengawasannya.
- Persetujuan untuk melaksanakan 3 (tiga) proyek percontohan pada proyek-proyek di Unit Usaha.

Dalam melaksanakan kegiatan manajemen risiko di Bakrieland, selain mengimplementasikan ERM, Perusahaan telah melakukan manajemen risiko dengan pendekatan transactional based. Dalam melakukan pendekatan transactional based tersebut, selama tahun 2009, telah dilakukan 11 (sebelas) kali tinjauan terhadap proposal dan proyek yang memerlukan keputusan-keputusan strategis dari manajemen.

Komite Pemantau Risiko juga telah memberikan persetujuan penilaian terhadap risiko yang dihadapi oleh Perusahaan, baik di tingkat Perusahaan sebagai induk perusahaan maupun risiko yang timbul dari kegiatan operasional dan kinerja operasional anak perusahaan, yang dapat berdampak negatif terhadap kinerja Perusahaan.

Jakarta, 01 Februari 2010



**Lukman Purnomosidi**  
Ketua  
Chairman

Achievements accomplished in 2009 with regard to the implementation of ERM include the following:

- Completion of ERM implementation framework and structure.
- Setting up policies concerning the implementation of ERM and steps and procedures for monitoring.
- Approval for the implementation of 3 (three) pilot projects in Business Units.

In carrying out risk management in Bakrieland, the Company not only implemented ERM but also conducted risk management using a transactional-based approach. In using this approach, throughout 2009 some 11 (eleven) proposals and projects requiring the management's strategic decision were reviewed.

The Risk Monitoring Committee also approved the evaluation conducted on risks faced by the Company, both at the corporate level in the holding company and risks arising from operational activities and the performance of the Company's subsidiaries which may bring about a negative impact to the Company's overall performance.

Jakarta, 01 February 2010



**Supartono**  
Anggota  
Member



# Laporan Komite Nominasi dan Remunerasi

## Nomination and Remuneration Committee Report

Kepada Yth:  
Dewan Komisaris  
PT Bakrieland Development Tbk.  
Wisma Bakrie 1, Lantai 7  
Jalan HR. Rasuna Said Kav B-1, Jakarta 12920

To  
The Board of Commissioners  
PT Bakrieland Development Tbk.  
Wisma Bakrie 1, 7th Floor  
Jalan HR Rasuna Said Kav B-1, Jakarta 12920

Laporan Tahunan Pelaksanaan Kegiatan Komite Nominasi dan Remunerasi Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2009 Hingga Tanggal Laporan Tahunan.

Annual Report on Activity Implementation of the Nomination and Remuneration Committee for the Period Ending 31 December 2009 up to the Date of the Annual Report

Anggaran Dasar Perusahaan menyebutkan bahwa remunerasi Dewan Komisaris dan Direksi ditetapkan oleh RUPS dan pelaksanaannya didelegasikan kepada Dewan Komisaris. Untuk meningkatkan prinsip-prinsip GCG dalam hal sistem remunerasi Perusahaan, maka pada tanggal 2 Oktober 2007 Dewan Komisaris telah memutuskan dan membentuk Komite Nominasi dan Remunerasi (KNR).

The Company's Articles of Association states that the remuneration of the Board of Commissioners and Board of Directors shall be determined by the GMS and its implementation delegated to the Board of Commissioners. To uphold the principles of GCG with regard to the Company's remuneration system, on 2 October 2007 the Board of Commissioners arrived at the decision to establish the Nomination & Remuneration Committee (NRC).

Tugas dan tanggung jawab Komite Nominasi dan Remunerasi dalam bidang nominasi adalah menyusun kriteria seleksi dan prosedur nominasi anggota Dewan Komisaris dan Direksi dan eksekutif lainnya, merancang sistem penilaian, dan memberikan rekomendasi tentang jumlah Direksi dan Komisaris. Sedangkan dalam bidang remunerasi antara lain menetapkan kebijakan dalam penyusunan sistem penggajian dan pemberian tunjangan, serta mempelajari dan memutuskan rekomendasi atas penilaian kinerja, pemberian saham, sistem pensiun dan kompensasi.

The duties and responsibilities of the Committee concerning nomination include determining the selection criteria and nomination procedure for members of the Board of Commissioners and Directors and other executives, designing the assessment mechanism and providing recommendation on the number of members for the Board of Commissioners and Directors. With regard to remuneration, the Committee is responsible for establishing policies on the payroll and benefit system, as well as reviewing and determining recommendations on performance appraisal, share ownership, pension scheme and compensation.

Selama tahun 2009, KNR telah menyelenggarakan rapat sebanyak 6 (enam) kali. Materi rapat yang dibahas antara lain tentang penyesuaian sistem remunerasi Komisaris, Direksi dan anggota komite-komite, perubahan struktur organisasi, serta seleksi nominasi calon anggota Direksi pada Perusahaan. Seiring dengan transformasi Perusahaan, jabatan ketua KNR yang dahulu dipegang oleh Komisaris, sesuai dengan Pedoman Umum GCG Indonesia pada tahun 2009 dijabat oleh salah satu Komisaris Independen.

Throughout 2009, the Committee has organized 6 (six) meetings. Meeting agendas focused on adjustments to the remuneration system of the Board of Commissioners, Directors and committee members; changes to the organizational structure; and nominee selection for the Company's Board of Directors. In line with transformations within the Company, the Chairman of NRC previously held by a Commissioner, according to the 2009 Indonesian GCG General Guideline shall now be held by an Independent Commissioner.



Dewan Komisaris, Direksi dan Komite Perusahaan pada tahun 2009 telah menerima kompensasi remunerasi sebesar Rp. 10.465.532.289 (sepuluh miliar empat ratus enam puluh lima juta lima ratus tiga puluh dua ribu dua ratus delapan puluh sembilan rupiah), meningkat sebesar 18,5% dibandingkan dengan tahun 2008.

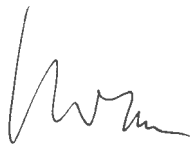
The Board of Commissioners, Directors and Company Committees in 2009 received remuneration amounting to Rp 10,465,532,289 (ten billion four hundred and sixty five million five hundred and thirty two thousand two hundred and eighty nine rupiah), an 18.5% increase compared to 2008.

Jakarta, 08 Februari 2010

Jakarta, 08 February 2010



**Lukman Purnomisidi**  
Ketua  
Chairman



**Bambang Irawan Hendradi**  
Anggota  
Member



**Supartono**  
Anggota  
Member