

Indonesian
See Also: REVOKING KEP-431/BL/2012; X.K.6;

Type: REGULATION (PER)
By: THE CHAIRPERSON OF BOARD OF COMMISSIONERS OF
FINANCIAL SERVICES AUTHORITY
Number: 29/POJK.04/2016
Date: JULY 29, 2016 (JAKARTA)
Title: ANNUAL REPORT OF ISSUING COMPANY OR PUBLIC COMPANY

BY THE GRACE OF THE ALMIGHTY GOD

BOARD OF COMMISSIONERS OF FINANCIAL SERVICES AUTHORITY,

Considering:

whereas in framework of increasing the quality of information openness by Issuing Company or Public Company in Annual Report of Issuing Company or Public Company, it is necessary to improve the Regulation regarding Annual Report of Issuing Company or Public Company by stipulating the Regulation of Financial Services Authority regarding Annual Report of Issuing Company or Public Company;

In view of:

1. Law Number 8 Year 1995 regarding Capital Market (State Gazette of Republic of Indonesia Year 1995 Number 64, Supplement to State Gazette of Republic of Indonesia Number 3608);
2. Law Number 21 Year 2011 regarding Financial Services Authority (State Gazette of Republic of Indonesia Year 2011 Number 111, Supplement to State Gazette of Republic of Indonesia Number 5253);

HAS DECIDED:

To Stipulate:

REGULATION OF FINANCIAL SERVICES AUTHORITY REGARDING ANNUAL
REPORT OF ISSUING COMPANY OR PUBLIC COMPANY

CHAPTER I
GENERAL PROVISION

Article 1

Referred to in this Regulation of Financial Services Authority as:

1. Annual Report is the accountability report of Board of Directors and Board of Commissioners in carrying out management and control on Issuing Company or Public Company within a period of 1 (one) Financial Year to General Meeting of

Shareholders which is arranged based on provision in this Regulation of Financial Services Authority.

2. Board of Directors:

- a. For Issuing Company or Public Company in form of legal entity of limited liability company shall be the Board of Directors as referred to in the Regulation of Financial Services Authority regarding Board of Directors and Board of Commissioners of Issuing Company or Public Company; and
- b. For Issuing Company or Public Company in form of legal entity other than limited liability company shall be the instrument that implements the management of the legal entity concerned as referred to in Laws and Regulations regarding the legal entity concerned.

3. Board of Commissioners:

- a. For Issuing Company or Public Company in form of legal entity of limited liability company shall be the Board of Commissioners as referred to in the Regulation of Financial Services Authority regarding Board of Directors and Board of Commissioners of Issuing Company or Public Company; and
- b. For Issuing Company or Public Company in form of legal entity other than limited liability company shall be the instrument that implements control on the legal entity concerned as referred to in Laws and Regulations regarding the legal entity concerned.

4. General Meeting of Shareholders hereinafter abbreviated as RUPS:

- a. For Issuing Company or Public Company in form of legal entity of limited liability company shall be General Meeting of Shareholders (RUPS) as referred to in the Regulation of Financial Services Authority regarding Plan and Implementation of General Meeting of Shareholders of Public Company; and
- b. For Issuing Company or Public Company in form of legal entity other than limited liability company shall be the instrument which has authority that is not given to instrument that implements the functions of management and control, within a specified limit in Laws and Regulations and/or articles of association that arranges the legal entity concerned.

CHAPTER II ARRANGEMENT, FORM AND CONTENT OF ANNUAL REPORT

Article 2

- (1) Board of Directors must arrange Annual Report.
- (2) Annual Report as referred to in paragraph (1) must be reviewed by Board of Commissioners.

Article 3

- (1) Annual Report must be printed and bound.
- (2) Annual Report must be reproducible in form of printed document copy and electronic document copy.

Article 4

Annual Report must at least contain:

- a. an overview of important financial data;
- b. information of shares (if any);
- c. report of Board of Directors;
- d. report of Board of Commissioners;
- e. profile of Issuing Company or Public Company;
- f. analysis and discussion of management;
- g. governance of Issuing Company or Public Company;
- h. social and environmental responsibility of Issuing Company or Public Company;
- i. annual financial report which has been audited; and
- j. a statement of members of Board of Directors and members of Board of Commissioners on the responsibility on Annual Report.

Article 5

- (1) Annual Report shall be presented in Indonesian and foreign languages.
- (2) Annual Report in a foreign language as referred to in paragraph (1) must be at least in English.
- (3) Annual Report that uses a foreign language as referred to in paragraph (1) must contain the same information as the information in Annual Report using Indonesian Language.
- (4) In case there is a different interpretation and/or information which is presented in foreign language and which is presented in Indonesian as referred to in paragraph (1), the information that will be used as reference is the information in Indonesian language.

Article 6

- (1) Annual Report as referred to in Article 2 shall be prepared in accordance with the provision regarding form and content of Annual Report.
- (2) Further provision regarding form and content of Annual Report shall be regulated with the Circular of Financial Services Authority .

CHAPTER III ANNUAL REPORT SUBMISSION

Article 7

- (1) Issuing Company or Public Company shall submit Annual Report to Financial Services Authority not later than at the end of the 4th month after Financial Year expires.
- (2) In case Annual Report is already available for shareholder prior to the ending of time period of Annual Report submission as referred to paragraph (1), Annual Report must be submitted to Financial Services Authority on the same date as the date of availability of Annual Report for shareholders.
- (3) In case Issuing Company or Public Company has obtained effective statement for the first time in the period after financial year ends up to time limit of Annual Report submission as referred to in paragraph (1), Issuing Company or Public Company must submit Annual Report to Financial Services Authority at the latest on the date of invitation to Annual General meeting of Shareholders (RUPS) (if any).
- (4) it is possible for Annual Report which is submitted to Financial Services Authority as referred to in paragraph (3) not to follow the provision of form and content of Annual Report.

Article 8

Obligation of Annual Report submission as referred to in Article 7 is not valid for Issuing Company that only issues Debt Securities and/or Sukuk which has settled all obligations to Debt Securities and/or Sukuk Holder before the expiry of deadline of Annual Report submission.

Article 9

For Issuing Company or Public Company of which Securities are registered in Stock Exchange in Indonesia and Stock Exchanges in other countries, the following provisions shall apply:

- a. deadline for submission of Annual Report shall be in accordance with the provision of Article 7;
- b. submission of Annual Report to Financial Services Authority and Capital Market Authorities in other countries shall be carried out on the same date; and
- c. Annual Report which is submitted to Financial Services Authority and Capital Market Authorities in other countries must contain the same information and at least meet the provision as referred to in Article 4.

Article 10

- (1) Annual Report which is submitted to Financial Services Authority as referred to in Article 7 shall be submitted in form of:

- a. at least 2 (two) copies of printed documents, 1 (one) of them in original form; and
 - b. copy of electronic document.
- (2) Annual Report which is submitted in form of copy of electronic document must include the same information as the information in Annual Report which is submitted in form of printed document.
 - (3) In the event of any discrepancies of information presented in electronic document copy with that presented in printed document as referred to in paragraph (2), the information which shall be used as reference is the information in Annual Report which is submitted in original form of printed document.
 - (4) Annual Report in original form as referred to in paragraph (1) letter a, must be directly signed by all members of Board of Directors and members of Board of Commissioners.
 - (5) Copy of electronic document as referred to in paragraph (1) letter b must be submitted through electronic reporting system of Financial Services Authority.
 - (6) In case Annual Report in form of printed documents and electronic documents are submitted separately, the calculation of time accuracy of Annual Report submission is based on Annual Report which is first received by Financial Services Authority.
 - (7) In case Annual Report presentation in Indonesian and foreign languages are presented in separate books, Issuing Company or Public Company must submit the Annual Report concerned to Financial Services Authority in accordance with the provision in Article 7.
 - (8) Submission of Annual Report which is presented in separate books as referred to in paragraph (7) must be submitted to Financial Services Authority on the same date.

Article 11

In case Issuing Company or Public Company submits Annual Report to Financial Services Authority in the period of annual financial report submission, Issuing Company or Public Company is exempted from the obligation to submit annual financial report to Financial Services Authority, as long as original Annual Report as referred to in Article 10 paragraph (1) letter a contains the original Annual Financial Report

Article 12

In case time limit for Annual Report submission as referred to in Article 7 and Article 9 falls on a holiday, the Annual Report shall be submitted not later than on the following work day.

Article 13

In case Issuing Company or Public Company submits Annual Report exceeding the due date as referred to in Article 12, the calculation of number of days delay for the

submission of Annual Report shall be calculated since the first day after the due date of Annual Report submission as referred to in Article 12.

CHAPTER IV ANNUAL REPORT AVAILABILITY

Article 14

Annual Report must be available for shareholders at the time of invitation of Annual General Meeting of Shareholders (RUPS).

Article 15

- (1) Annual Report must be contained in the Website of Issuing Company or Public Company on the same date as the submission of Annual Report to Financial Services Authority.
- (2) Annual Report which is contained in Website as referred to in paragraph (1) must be available within a certain period as regulated in the Regulation of Financial Services Authority regarding Website of Issuing Company or Public Company.

CHAPTER V ACCOUNTABILITY ON ANNUAL REPORT

Article 16

Board of Directors and Board of Commissioners shall be responsible for the truth of the content of Annual Report.

Article 17

- (1) Annual Report must be signed by all members of Board of Directors and members of Board of Commissioners who officiate at the time of Annual Report submission.
- (2) In case there is a member of Board of Directors and/or a member of Board of Commissioners who does not sign the Annual Report as referred to in paragraph (1), the person concerned shall mention the reasons in writing in a separate letter attached to the Annual Report.
- (3) In case there is a member of Board of Directors and/or a member of Board of Commissioners who does not sign the Annual Report and does not give the reason in writing, other members of Board of Directors and/or members of Board of Commissioners who signed Annual Report must include the reason in writing in separate letter which is attached to the Annual Report.

Article 18

Signature as referred to in Article 17 shall be applied in the statement of member of Board of Directors and member of Board of Commissioners regarding responsibility on Annual Report in a separate attachment to Annual Report.

CHAPTER VI PROVISION OF SANCTION

Article 19

- (1) Without prejudice to the criminal act law in Capital Market sector, Financial Services Authority has the right to impose administrative sanction on each party that violates the provision of this Regulation of Financial Services Authority including parties that caused violations of the provision in form of:
 - a. A written warning;
 - b. Penalty, namely an obligation to pay a certain amount of money;
 - c. Restriction of business activities;
 - d. Freezing of business activities;
 - e. Revocation of business license;
 - f. Cancellation of approval; and
 - g. Cancellation of registration.
- (2) Administrative sanction as referred to in paragraph (1) letter b, letter c, letter d, letter e, letter f, or letter g can be imposed with or without prior imposition of administrative sanction in form of a written warning as referred to in paragraph (1) letter a.
- (3) Administrative sanction in form of fines as referred to in paragraph (1) letter b can be imposed separately or together with the imposition of administrative sanction as referred to in paragraph (1) letter c, letter d, letter e, letter f, or letter g.

Article 20

In addition to Administrative Sanction as referred to in Article 19 paragraph (1), Financial Services Authority may conduct certain action on all parties that conduct violation of the provision of this Regulation of Financial Services Authority.

Article 21

Financial Services Authority may announce the imposition of Administrative Sanction as referred to in Article 19 paragraph (1) and certain action as referred to in Article 20 to the public.

CHAPTER VII CLOSING PROVISION

Article 22

Decision of Chairman of Capital Market and Financial Institution Supervisory Board Number KEP-431/BL/2012 dated August 1, 2012 on the Submission of Annual Report of

Issuing Company or Public Company including Regulation Number X.K.6 as the attachment, shall be revoked and declared as no more valid since January 1, 2017.

Article 23

This Regulation of Financial Services Authority comes into effect for the arrangement of Annual Report of Issuing Company or Public Company which is submitted to Financial Services Authority starting from the year 2017, except the provision in Article 7 paragraph (3) and paragraph (4), Article 10 paragraph (6), and Article 13 shall come into effect for Annual Report of Issuing Company or Public Company which is submitted to Financial Services Authority in the Year 2016.

Article 24

This Regulation of Financial Services Authority comes into effect since the date of promulgation.

For public cognizance this Regulation of Financial Services Authority shall be promulgated by its placement in the State Gazette of Republic of Indonesia.

Stipulated in Jakarta
On July 29, 2016

CHAIRPERSON OF BOARD OF COMMISSIONERS OF FINANCIAL SERVICES
AUTHORITY

Signed

MULIAMAN D. HADAD

Promulgated in Jakarta on July 29, 2016
MINISTER OF LAW AND HUMAN RIGHTS OF REPUBLIC OF INDONESIA,

Signed

YASONNA H. LAOLY

STATE GAZETTE OF REPUBLIC OF INDONESIA YEAR 2016 NUMBER 150

Issued as true copy
1st Director of Law
Law Department

Signature

Yuliana

ELUCIDATION
ON
THE REGULATION OF FINANCIAL SERVICES AUTHORITY
NUMBER 29/POJK.04/2016
REGARDING
ANNUAL REPORT OF ISSUING COMPANY OR PUBLIC COMPANY

I. GENERAL

Annual Report is not only the accountability report of the Board of Directors and Board of Commissioners in performing management and supervision of Issuing Company or Public Company to General Meeting of Shareholders (RUPS), but is also one of the important sources of information for investors or shareholders including foreign investors or foreign shareholders in making investment decisions and as monitoring facility of shareholders on issuing Company or Public Company. In addition, Annual Report is also one of the sources of information for regulators in conducting supervision in order to protect the interest of investors or shareholders.

With regard to the importance of Annual Report to investors or shareholders and regulators, the quality of Annual Report must be increased either from the quality of information stated in Annual Report as well as from the aspect of presentation of Annual Report. In framework of increasing the quality of information, it is necessary to conduct improvement of substance and accuracy of information contained in Annual Report. Meanwhile, in order to improve the presentation of Annual Report, to provide convenience for foreign investors or shareholders in accessing information in Annual Report, the presentation of Annual Report needs to be set forth in Indonesian and foreign language whereas at least the foreign language shall be the English language.

Besides beneficial to investors or shareholders, and regulators, the high quality Annual Report can ultimately become a promotion facility for an Issuing Company or Public Company in improving competitiveness of Issuing Company or Public Company with companies in regional area as well as international area.

II. ARTICLE BY ARTICLE

Article 1

Self-explanatory

Article 2

Self-explanatory

Article 3

Paragraph (1)

Self-explanatory

Paragraph (2)

Referred to as “printed document copy” is among others in form of photocopy.

Article 4

Self-explanatory

Article 5

Paragraph (1)

The presentation of Annual Report in Indonesian and foreign languages can be set forth in 1 (one) book or in separate books.

Paragraph (2)

Self-explanatory

Paragraph (3)

Self-explanatory

Paragraph (4)

Self-explanatory

Article 6

Self-explanatory

Article 7

Paragraph (1)

Self-explanatory

Paragraph (2)

Referred to as “already available for shareholders” is at the time the Annual Report has been prepared by Issuing Company or Public Company and can be accessed by shareholders, for example at the website of Issuing Company or Public Company.

Paragraph (3)

Example:

Registration Statement of X Issuing Company has received an effective statement on March 20, 2016 and Financial Year of X Issuing Company ends at December 31, 2015. X Issuing Company shall organize Annual General Meeting of Shareholders (RUPS) on June 16, 2016. Accordingly, X Issuing Company has the obligation to submit Annual Report not later than the invitation date of Annual General Meeting of Shareholders (RUPS), which is 21 days in prior to Annual General Meeting of Shareholders (RUPS) (May 25, 2016).

Paragraph (4)

Self-explanatory

Article 8

Self-explanatory

Article 9

Self-explanatory

Article 10

Paragraph (1)

Self-explanatory

Paragraph (2)

Self-explanatory

Paragraph (3)

Self-explanatory

Paragraph (4)

Referred to as “signed directly” is the signing which is carried out by using writing tools or in general known as wet signature.

Paragraph (5)

Referred to as “electronic report system” is the Electronic Reporting System of Issuing Company or Public Company

Paragraph (6)

Self-explanatory

Paragraph (7)

Self-explanatory

Paragraph (8)

Self-explanatory

Article 11

Referred to as “Annual Financial Report in original form” is the “Annual Financial Report which has been directly signed by President Director and Directors who supervise accounting sector or financial sector and affixed with sufficient stamp duty as arranged in Laws and Regulations of Capital Market sector regulating the responsibility of Board of Directors on its Financial Report.

By the time this Regulation of Financial Services Authority comes into force, the applicable Laws and Regulations in Capital Market sector that govern the responsibility of Board of Directors on Financial Report shall

be the Regulation Number VIII.G.11, Attachment to the Decision of Chairman of Capital Market Supervisory Board Number: Kep-40 / PM / 2003 dated December 23, 2003 on the Responsibility of Board of Directors on Financial Report.

Article 12

Self-explanatory

Article 13

Example:

In case the fourth month after the end of Financial Year Accounting which is the deadline for Annual Report submission falls on a Saturday, then the Issuing Company or Public Company shall submit the Annual Report concerned at latest on the first following work day, which is Monday. In case Issuing Company or Public Company submits Annual Report exceeding the deadline of the following work day, namely Monday, for example is submitted on Wednesday, then calculation of delay for report submission shall be counted since Tuesday. Thus, the Issuing Company or Public Company faces a delay of 2 (two) days in the submission of Annual Report.

Article 14

Self-explanatory

Article 15

Self-explanatory

Article 16

Self-explanatory

Article 17

Self-explanatory

Article 18

Self-explanatory

Article 19

Self-explanatory

Article 20

Referred to as "certain action" among others are in form of:

- a. postponement in giving an effective statement such as an effective statement for the consolidation of business, merger of business; and

- b. postponement in giving the statement of Financial Services Authority that there is no further response on the submitted document to Financial Services Authority in framework of increasing capital addition with rights issue of Public Company.

Article 21

Financial Services Authority can announce the imposition of administrative sanction and certain action through website of Financial Services Authority or Annual Report of Financial Services Authority.

Article 22

Self-explanatory

Article 23

Self-explanatory

Article 24

Self-explanatory

SUPPLEMENT TO STATE GAZETTE OF REPUBLIC OF INDONESIA NUMBER 5911

Note

Source: LOOSE LEAF REGULATION OF THE CHAIRPERSON OF BOARD OF COMMISSIONERS OF FINANCIAL SERVICES AUTHORITY YEAR 2016