

# LAPORAN GCG

GCG REPORT

# BERAKTIVITAS DENGAN GCG

## WORKING ALONG WITH GCG

Prinsip Tata Kelola Perusahaan yang baik menjiwai seluruh kegiatan bisnis Bakrieland pada setiap jenjang organisasi. Kami yakin penerapan GCG akan semakin meningkatkan nilai perusahaan.

GCG principles permeate in Bakrieland overall business activity at every level of organization. We believe the implementation of GCG will further increase the Company value.





# LAPORAN GCG

## GCG REPORT

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

### Dewan Komisaris dan Direksi PT Bakrieland Development Tbk.

Kami telah melakukan penilaian terhadap praktik tata kelola PT Bakrieland Development Tbk. ("Bakrieland") untuk tahun yang berakhir 31 Desember 2010. Penilaian dilakukan dengan mengacu pada Pedoman Umum Good Corporate Governance Indonesia 2006 yang dikeluarkan oleh Komite Nasional Kebijakan Governance.

Penilaian dilakukan melalui review dokumen dan wawancara di kantor Bakrieland. Kami tidak melakukan validasi terhadap informasi yang diberikan oleh manajemen pada saat pelaksanaan penilaian. Manajemen Bakrieland bertanggung jawab 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.

Kesimpulan dari penilaian kami terangkum di bawah.

### Asas Good Corporate Governance

Bakrieland telah melakukan aktivitas dalam upaya menerapkan asas Good Corporate Governance (GCG) serta meningkatkan penerapan tersebut secara berkelanjutan dalam mengelola perusahaan, dengan melakukan sosialisasi standar etika yang dianut Bakrieland melalui pendistribusian Pedoman Perilaku kepada pemegang saham dan pemangku

### Board of Commissioners and Board of Directors PT Bakrieland Development Tbk.

We have assessed corporate governance practices at PT Bakrieland Development Tbk. ("Bakrieland") for the year ended 31 December 2010. The assessment was conducted with reference to the Indonesian Code of Good Corporate Governance 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 information provided by management in the course of this assessment. It is the responsibility of Bakrieland's management to ensure that 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 of Bakrieland's compliance with specified requirements.

Conclusion of our assessment is summarised below.

### Good Corporate Governance Principles

Bakrieland has conducted activities in effort to implement Good Corporate Governance (GCG) principles and enhance the implementation continuously in managing the company, among others by socialising ethical standard adopted by Bakrieland through distribution of Code of Conduct to shareholders and other stakeholders that were present during General Meeting of

kepentingan lainnya yang hadir pada saat pelaksanaan Rapat Umum Pemegang Saham serta melalui penyediaan akses kepada publik untuk mengetahui standar etika tersebut dengan mengungkapkannya di website Bakrieland.

## **Etika Bisnis Dan Pedoman Perilaku**

Bakrieland telah melakukan aktivitas dalam upaya untuk melandaskan usaha berdasarkan integritas antara lain dengan menyusun sistem pelaporan pelanggaran yang saat ini masih dalam tahap sosialisasi melalui pendistribusian Pedoman Sistem Pelaporan Pelanggaran kepada setiap karyawan serta melakukan upaya internalisasi dan membangun komitmen pelaksanaan sistem tersebut melalui pembuatan Surat Pernyataan Dukungan terhadap Pelaksanaan Sistem Pelaporan Pelanggaran oleh Komisaris, Direktur, anggota Komite dan karyawan.

Peningkatan dapat dilakukan dengan menyempurnakan sistem pelaporan pelanggaran khususnya terkait mekanisme pelaporan internal terhadap laporan pelanggaran dan penanganannya, sosialisasi serta pengkajian berkala terhadap efektivitas sistem tersebut untuk penyempurnaan yang berkelanjutan.

## **Organ Perusahaan**

Bakrieland telah melakukan aktivitas dalam upaya untuk memastikan kejelasan fungsi dan tugas setiap organ perusahaan beserta pelaksanaannya antara lain melalui pengesahan kebijakan Enterprise Risk Management untuk digunakan sebagai panduan dalam menganalisis profil risiko Bakrieland, serta menyusun dan mengesahkan Piagam Komite Kebijakan Corporate Governance dalam upaya mendorong optimalisasi kinerja komite tersebut. Disamping itu, sebagai bentuk perwujudan akuntabilitasnya, Direksi telah membuat surat yang menyatakan efektivitas sistem pengendalian internal dan manajemen risiko di Bakrieland.

Peningkatan dapat dilakukan dengan menunjuk dan menentukan besaran remunerasi auditor eksternal independen yang akan melakukan audit terhadap buku perusahaan - yang diusulkan oleh Dewan Komisaris berdasarkan rekomendasi yang diperoleh dari Komite Audit - dalam Rapat Umum Pemegang Saham, menyusun kriteria dan mekanisme penilaian kinerja Dewan Komisaris dan Komite serta melaksanakannya.

Shareholders as well as through providing access that enable public to recognise the ethical standard by disclosing it on Bakrieland's website.

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

Bakrieland has conducted activities in effort to put integrity as basis of its operations among others through development of whistleblowing mechanism which currently at socialisation stage by distributing the Whistleblowing Guidance to all employee and through internalisation and commitment building of such system by having Commissioners, Directors, members of Committees, and employees issuing statements acknowledging their support for the implementation of whistleblowing mechanism.

Improvement opportunity exists by enhancing the whistleblowing system predominantly on the internal reporting procedure of reported violation and its handling, socialising the mechanism, and reviewing the mechanism's effectiveness on a periodical basis for continuous improvement.

## **Organs Of The Organisation**

Bakrieland has conducted activities in effort to ensure the existence of a clear role and responsibilities of the company's organs as well as its implementation among others through formalisation of Enterprise Risk Management policy to be used as guidance in analysing Bakrieland's risk profiles, and through development and formalisation of Corporate Governance Policy Committee's charter to support the optimisation of its performance. In addition, as reflection of its accountability, the Board of Directors has developed a statement declaring the effectiveness on the system of risk management and internal control at Bakrieland.

Improvement opportunity exists in appointing and determining the remuneration of independent external auditor to audit the company's financial statements - from proposition made by Board of Commissioners based on recommendation received from Audit Committee - at General Meeting of Shareholders, and in developing criteria and mechanism for Board of Commissioners' and Committees' performance evaluation as well as implementing it.

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

Bakrieland telah melakukan aktivitas dalam upaya untuk memenuhi hak dan tanggungjawab 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 membina hubungan yang baik dengan pemangku kepentingan selain pemegang saham melalui upaya pemenuhan hak dan tanggung jawab masing-masing sesuai dengan asas kewajaran dan kesetaraan, antara lain dengan melakukan pengukuran kepuasan pelanggan dan pelaksanaan tanggungjawab sosial perusahaan.

Peningkatan dapat dilakukan dengan mencantumkan ketentuan terkait etika bisnis dalam perjanjian dengan mitra bisnis agar mereka menyadari dan memahami akan tanggung jawab mereka untuk turut menerapkan standar etika Bakrieland dalam interaksi usahanya bersama Bakrieland.

## **Pernyataan Tentang Penerapan GCG**

Bakrieland telah melakukan aktivitas untuk melakukan pengungkapan yang memadai tentang penerapan GCG di perusahaan, antara lain dengan menyatakan tanggungjawab Direksi atas pengendalian internal dan manajemen risiko serta mengungkapkannya dalam laporan tahunan.

Peningkatan dapat dilakukan dengan mengungkapkan kepemilikan saham anggota Dewan Komisaris dan Direksi di perusahaan lain serta kepemilikan saham keluarga Dewan Komisaris dan Direksi di Bakrieland dan di perusahaan lain.

## **Internalisasi Praktik GCG**

Bakrieland telah melakukan aktivitas dalam proses internalisasi penerapan GCG antara lain dengan mengembangkan rencana kerja untuk mendukung perbaikan penerapan prinsip GCG di Bakrieland.

Peningkatan dapat dilakukan dengan membuat rencana kerja tahunan yang lebih terstruktur untuk mendukung keberlanjutan internalisasi GCG dalam rangka membangun pemahaman dan kepedulian serta komitmen penerapan GCG di seluruh lingkungan perusahaan.

## **The Rights And Role Of Shareholders**

Bakrieland has conducted activities in effort to facilitate the exercise of roles and responsibilities of shareholders based on the fairness principle and in accordance with prevailing laws and regulations as well as with the company's articles of association.

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

Bakrieland has conducted activities in effort to build a harmonious relationship with other stakeholders in effort to facilitate the exercise of role and responsibilities of each party based on fairness principle by measuring customers' satisfaction and fulfilling its social responsibility.

Improvement opportunity exists by inserting terms related to business ethics in agreement with business partners to make them aware and understand their responsibility to adhere to Bakrieland's ethical standard in the course of doing business with Bakrieland.

## **Statement of GCG Implementation**

Bakrieland has conducted activities to adequately disclose its GCG implementation, among others through declaring the responsibility of Board of Directors for the system of risk management and internal control as well as disclosing it in the annual report.

Improvement opportunity exists by disclosing the shareholding of Commissioners and Directors at other companies as well as disclosing the shareholding of Commissioners and Directors' families at Bakrieland and other companies.

## **Internalisation of GCG Practices**

Bakrieland has conducted activities to internalise GCG implementation among others through development of a work plan to support enhancement of GCG principles application at Bakrieland.

Improvement opportunity exist in developing a more structured annual work plan to support the continuity of GCG internalisation in pursuit of building the understanding and awareness as well as commitment for GCG implementation within the organisation.

Area Penerapan GCG Area of GCG Practices	Baik Good	Membutuhkan 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 Organisation			
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 Internalisation 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 are still room for improvements to ensure that GCG can be implemented consistently.

30 Maret 2011/March 30, 2011

**Angela Indirawati Simatupang**

Partner

Risk & Internal Audit Advisory

# TATA KELOLA PERUSAHAAN

Good Corporate Governance

Sosialisasi dan pengawasan atas pelaksanaan berbagai mekanisme tata kelola perusahaan yang ada merupakan bagian penting dari komitmen Bakrieland dalam menegakkan tata kelola perusahaan yang baik di seluruh jajaran perusahaan.

Socialization and oversight of the various corporate governance mechanisms is an important part of Bakrieland's commitment in upholding good corporate governance across the enterprise.

## Komitmen Bakrieland

Semakin kompleksnya kegiatan bisnis menuntut para pelaku usaha untuk semakin memperhatikan penerapan tata kelola perusahaan sebagai sebuah proses yang harus dilaksanakan untuk mencapai tujuan kesinambungan usaha jangka panjang. Perusahaan yang ingin memberikan nilai tambah bagi para pemangku kepentingan dan mempertahankan keunggulan dalam menghadapi persaingan mau tidak mau harus menerapkan asas Tata Kelola Perusahaan yang baik (GCG) secara konsisten dan konsekuen serta menjadikannya sebagai budaya kerja yang berlaku di dalam perusahaan. Pemahaman ini mendasari komitmen Bakrieland untuk senantiasa menegakkan penerapan GCG dalam setiap jenjang organisasi dan kegiatan operasionalnya.

## Bakrieland's Commitment

The increasing complexity of business activities requires business actors to further consider the application of corporate governance as a process that must be performed to achieve long-term business continuity. Companies that want to provide added value for its stakeholders and maintain its competitive advantage must apply the principles of Good Corporate Governance (GCG) consistently and consequently and practice it as a corporate culture. This understanding underlies Bakrieland's commitment to always uphold the GCG implementation in every level of the organization and operations.



Peran aktif dan dukungan penuh Dewan Komisaris dan Direksi sangat penting dalam memastikan penerapan asas-asas GCG pada setiap aspek bisnis dan di semua jajaran perusahaan. Hal ini terwujud melalui beberapa aspek seperti:

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**

Perancangan sistem pengelolaan perusahaan Bakrieland dilakukan dengan memperhatikan Pedoman Umum GCG Indonesia yang disusun oleh Komite Nasional Kebijakan Governance (KNKG) terkait penerapan asas keterbukaan, akuntabilitas, pertanggungjawaban, kemandirian, serta kesetaraan dan kewajaran.

#### **Keterbukaan**

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

The Board of Commissioners and Directors' full support and active role is very crucial in ensuring that GCG principles are applied within all business practice and within the corporate hierarchy. This is realized through aspects such as:

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 design of Bakrieland's corporate management system takes into account the Indonesian GCG General Guidelines compiled by the National Committee on Governance Policy concerning implementation of principles of transparency, accountability, responsibility, independence as well as equality and fairness.

#### **Transparency**

Bakrieland put constant effort to maintain objectivity in running its business by providing 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.



**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 Perusahaan, penyampaian laporan keuangan pada RUPS Tahunan, pembentukan Audit Internal dan penunjukan auditor eksternal, serta pemberlakuan Etika Bisnis dan Pedoman Perilaku Perusahaan.

**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) Terpadu, Bakrieland terlibat langsung dalam berbagai kegiatan sosial yang difokuskan pada pengembangan masyarakat dan pendidikan.

**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. Selain itu, saat ini Dewan Komisaris Bakrieland memiliki 2 (dua) orang Komisaris Independen.

**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.

**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.

**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 and education.

**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. In addition, Bakrieland's Board of Commissioners currently has 2 (two) Independent Commissioners.

**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.

### Evaluasi dan Pencapaian 2010

Guna memperoleh penilaian yang obyektif, Bakrieland menggunakan jasa pihak independen untuk melakukan evaluasi atas efektivitas penerapan GCG di dalam perusahaan. Evaluasi dilakukan terhadap 7 (tujuh) aspek, yaitu penerapan asas GCG, etika bisnis dan pedoman perilaku, organ perusahaan, hak dan tanggung jawab pemegang saham, hak dan tanggung jawab pemangku kepentingan, pernyataan tentang penerapan GCG, dan internalisasi praktik GCG.

Selama 4 (empat) tahun terakhir, evaluasi atas efektivitas 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 - 2010 oleh RSM-AAJ Associates. Evaluasi dan rekomendasi yang diberikan menjadi masukan penting bagi Dewan Komisaris dan Direksi untuk mengambil langkah-langkah perbaikan dalam proses penyempurnaan pelaksanaan GCG.

Sepanjang tahun 2010, hasil evaluasi dan rekomendasi yang telah diterapkan adalah:

#### 1. Etika Bisnis dan Pedoman Perilaku

Bakrieland telah memasukkan Pedoman Perilaku ke dalam situs Perusahaan dan menyampaikannya kepada pemegang saham dalam RUPS agar para pemangku kepentingan dapat mengakses dan memahami Pedoman Perilaku.

#### 2. Organ Perusahaan

Selama tahun 2010 Komite Kebijakan Corporate Governance telah aktif melaksanakan program kerja yang ditetapkan. Bakrieland mulai memperluas penerapan ERM dengan menyelenggarakan *workshop* penilaian risiko terhadap dua proyek dari beberapa proyek yang sedang dijalankan oleh Unit Usaha. Berdasarkan laporan penilaian risiko tersebut, divisi Audit Internal juga telah melakukan audit berbasis risiko.

#### 3. Pernyataan tentang Penerapan GCG

Bakrieland telah memperluas cakupan pengungkapan dalam Laporan Tahunan 2010 terkait efektivitas pelaksanaan pengendalian risiko, sistem pengawasan dan audit internal, serta aspek pedoman GCG Indonesia yang belum dilaksanakan beserta keterangannya.

### Evaluation and Achievement in 2010

To obtain an objective evaluation, Bakrieland hired an independent company to evaluate the effectivity of GCG implementation in the Company. The evaluation covered 7 (seven) aspects, namely implementation of GCG principles, business ethics and code of conduct, company organ, right and responsibility of shareholders, rights and responsibility of stakeholders, statement on the GCG implementation, and GCG practices internalization.

For the last 4 (four) years, evaluation on the effectiveness of GCG implementation 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 2008-2010 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.

Throughout 2010, the evaluation results and recommendations which have been implemented are:

#### 1. Business Ethics and Code of Conduct

Bakrieland has included the Code of Conduct into the Company website and informed it to the shareholders during the AGMS. By doing this, the stakeholders can access and understand the Code of Conduct.

#### 2. Company Organ

During 2010 the Corporate Governance Policy Committee has actively performed its work programs. Bakrieland started to expand the ERM application by conducting risk assessment workshops on two of the projects held by the Business Units. Based on the risk assessment report, the Internal Audit division also conducted a risk-based audit.

#### 3. Statement on the GCG implementation

Bakrieland has expanded the disclosure coverage in the 2010 Annual Report related with risk management effectivity, control and internal audit system, and the Indonesia's GCG manual that has not yet been applied along with description.



#### 4. Internalisasi Praktik GCG

Dalam upaya melakukan internalisasi praktik GCG, Perusahaan telah mengembangkan penerapan GCG secara rinci dan mengadakan program pelatihan GCG yang berkelanjutan.

##### **Kerangka Penerapan GCG**

Perusahaan yang ingin memperoleh manfaat jangka panjang dari penerapan GCG dituntut untuk memiliki suatu sistem yang didukung integritas dan komitmen tinggi dari seluruh 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, Bakrieland secara bertahap melengkapi diri dengan berbagai perangkat pendukung GCG. Selain visi, misi dan nilai-nilai perusahaan yang telah ditetapkan pada awal berdirinya, Bakrieland memiliki Pedoman Perilaku, Sistem Pelaporan Pelanggaran, Panduan Pelaksanaan Tata Kelola Perusahaan, Peraturan Perusahaan, Pedoman Dewan Komisaris dan Direksi, serta berbagai 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. Seluruh unsur di dalam Perusahaan dilibatkan mulai dari tahap persiapan, implementasi hingga evaluasi. Dengan cara ini, diharapkan penerapan GCG dapat berjalan dengan lancar dan mendapatkan dukungan dari semua pihak.

##### **Panduan Tata Kelola Perusahaan**

Panduan Pelaksanaan Tata Kelola Perusahaan disahkan melalui Surat Keputusan Dewan Komisaris dan Direksi No. 001/SK/Kom-BLD/X/07. Panduan ini merupakan wujud komitmen bersama atas penerapan GCG dan menjadi landasan bagi Pemegang Saham, Dewan Komisaris, Direksi dan organ lain terkait proses GCG dalam menyusun berbagai kebijakan yang menjiwai praktik bisnis Perusahaan tanpa mengabaikan peraturan perundang-undangan dan nilai-nilai etika.

#### 4. Internalization of GCG Practices

In effort to internalize the GCG practices, the Company has developed a detail GCG application and conducted a continuous GCG training program.

##### **Framework for GCG Implementation**

A company which wants to attain long-term benefits from implementing GCG needs to have a system built on the sound integrity and commitment 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 that firmly committed to enhancing its GCG implementation, Bakrieland gradually seeks to equip itself with a broad range of mechanisms. In addition to corporate vision, mission and values set forth since its establishment, Bakrieland has in place 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. All elements in the Company were involved from the preparatory through implementation to the evaluation phases. By doing this, it is hoped that the application of GCG could be performed smoothly with necessary support from all parties.

##### **Code of Corporate Governance**

Bakrieland's Code of Corporate Governance was enacted through the Directive of the Board of Commissioners and Board of Directors No. 001/SK/Kom-BLD/X/07. This guideline reflects the joint commitment for GCG implementation and 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.

Panduan Pelaksanaan Tata Kelola Perusahaan Bakrieland mencakup berbagai aspek, antara lain kebijakan Tata Kelola Perusahaan, pedoman Tata Kelola bagi organ Perusahaan, prinsip-prinsip dan tujuan, struktur pengelolaan Perusahaan, serta kebijakan transparansi.

### 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, produktivitas 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. Pedoman ini 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.

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

#### **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. Sosialisasi Pedoman Perilaku dilakukan antara lain dengan mewajibkan seluruh manajemen dan karyawan untuk menandatangani Pedoman Perilaku tersebut setiap tahun sekali.

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

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

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 Direksi, dilanjutkan dengan pengajuan permohonan ijin

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.

#### **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. Among the activities of Code of Conduct socialization is requiring all employees to sign the Code of Conduct once a year.

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

Report of any breach of the Code of Conduct can be performed through the Whistleblower System (WBS) mechanism. 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 HR 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 termination of employment. Specifically on the termination of employment, apart from the approval of the Board of Directors, such decision

kepada Departemen Tenaga Kerja sesuai Undang-undang Ketenagakerjaan Republik Indonesia.

### Sistem Pelaporan Pelanggaran

Sistem Pelaporan Pelanggaran (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. Bakrieland mulai memberlakukan SPP pada tahun 2009.

### Tujuan dan Manfaat SPP

Tujuan utama pemberlakuan SPP adalah:

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.

### 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 SDM dan Umum, Internal Audit, Hukum Perusahaan, dan Sekretaris Perusahaan. 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.

must obtain formal approval from the Ministry of Manpower as stipulated in the Law on Manpower of the Republic of Indonesia.

### Whistleblower System

A Whistleblower System (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. Bakrieland commenced the WBS implementation in 2009.

### WBS Objective and Benefit

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.

### 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. 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. Selain itu, para anggota Direksi dan Dewan Komisaris beserta seluruh karyawan Perusahaan telah menandatangani surat pernyataan dukungan terhadap pelaksanaan SPP.

#### **Mekanisme SPP**

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

1. Surat ke TKPP di Wisma Bakrie 1, Lantai 6
2. Email: [whistleblowing@bakrieland.com](mailto: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. 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.

#### **Perlindungan Terhadap Pelapor**

Untuk mendukung terlaksananya proses pelaporan yang aman, Bakrieland menyediakan fasilitas saluran pelaporan (telepon, surat, email) yang independen, bebas, dan rahasia bagi pelapor. Selain itu, SPP juga memberikan perlindungan kepada pelapor dalam hal kerahasiaan identitas dan perlindungan kepada pelapor dan anggota keluarga atas tindakan balasan dari terlapor atau organisasi. Informasi pelaksanaan tindak lanjut laporan akan disampaikan secara rahasia kepada pelapor yang identitasnya lengkap.

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.

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. In addition, the members of Board of Directors and Commissioners and all employees have signed the letter of support to the implementation of WBS.

#### **Whistleblower Mechanism**

The informant submits a report in the form of a letter with supporting documents to the Special Team, which can be done through one of the approaches below:

1. Letter to WBS Special Team at Wisma Bakrie 1, 6<sup>th</sup> Floor
2. Email to [whistleblowing@bakrieland.com](mailto:whistleblowing@bakrieland.com)
3. PO BOX BAKRIELAND JKTM 12700
4. Ombudsman Box

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. 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.

#### **Protection of Informant**

To support the implementation of a safe reporting system, Bakrieland provides independent, free and confidential reporting channels (telephone, letters, emails) for informant. In addition, the WBS also assures the confidentiality of the informant's identity and protects the informant and his family members from an act of reprisal against the alleged offender or organization. Information on follow-up measures will be confidentially conveyed to an informant with full knowledge of his or her identity.

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.



### Insentif bagi Pelapor

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

### Implementasi SPP di Tahun 2010

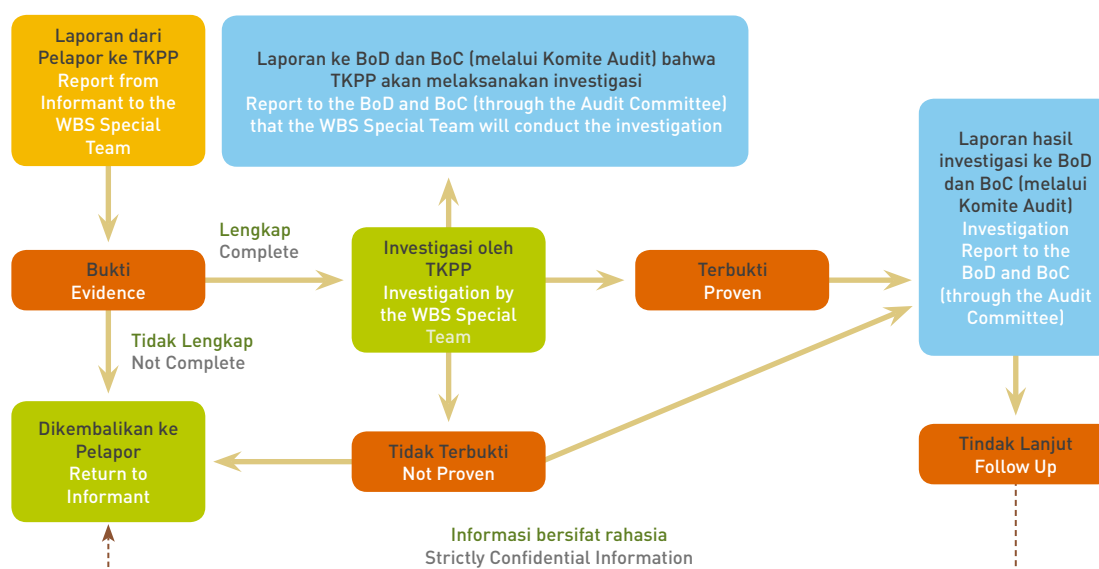
Selama tahun 2010 TKPP tidak menerima laporan atas penyimpangan apapun di Bakrieland.

### 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 2010

Over the course of 2010 the WBS Special Team did not receive any report on misconduct in Bakrieland.



### Sistem Manajemen Mutu

Pada tanggal 12 April 2010, Bakrieland memperoleh ISO 9001:2008 untuk Sistem Manajemen Mutu dari SGS Indonesia. Standar ISO 9001:2008 memiliki lima kriteria utama, yaitu sistem manajemen mutu, tanggung jawab manajemen, manajemen sumber daya, realisasi produk dan layanan, pengukuran, analisa dan perbaikan. Diperolehnya Sertifikasi ISO 9001:2008 tersebut menunjukkan komitmen Bakrieland dalam memastikan perusahaan menjadi organisasi yang berorientasi memberikan kepuasan pada pelanggan dengan pelayanan yang bermutu.

### Quality Management System

On 12 April 2010, Bakrieland earned the ISO 9001:2008 certification from SGS Indonesia on the Quality Management System. The ISO 9001:2008 has five main criteria, namely quality management system, management responsibility, human resource management, products and services realization, measurement, analysis and improvement. The acquisition of ISO 9001:2008 reflects Bakrieland’s commitment in ensuring the company to become an organization that focuses to satisfy customer through quality services.



**Implementasi Sistem Manajemen Mutu | Quality Management System Implementation**

No.	Kegiatan   Activities	Keterangan   Description
1.	<p><b>Audit Eksternal</b> Surveillance/Audit Eksternal (ISO 9001:2008) telah dilaksanakan dan Bakrieland berhasil mendapatkan sertifikasi ISO 9001:2008.</p> <p><b>External Audit</b> External Surveillance/Audit (ISO 9001:2008) has been implemented and Bakrieland was successful in obtaining the ISO 9001:2008 certification.</p>	<p>Surveillance adalah audit yang dilaksanakan oleh Badan Sertifikasi SGS untuk melihat efektivitas penerapan Sistem Manajemen Mutu di Perusahaan.</p> <p>Surveillance is an audit carried out by the SGS Certification Institution to assess the effectivity of the Quality Management System implementation within the Company.</p>
2.	<p><b>Audit Mutu Internal (AMI)</b></p> <ul style="list-style-type: none"> <li>• AMI Periode I tahun 2010 dilaksanakan pada tanggal 13-14 Januari 2010.</li> <li>• AMI Periode II tahun 2010 dilaksanakan pada tanggal 6-8 Juli 2010.</li> </ul> <p><b>Internal Quality Audit (AMI)</b></p> <ul style="list-style-type: none"> <li>• AMI Period I in 2010 was conducted on 13-14 January 2010.</li> <li>• AMI Period II in 2010 was conducted on 6-8 July 2010.</li> </ul>	<p>Audit mutu internal dilaksanakan untuk melihat efektivitas penerapan Sistem Manajemen Mutu dan juga merupakan persiapan menghadapi <i>Surveillance Visit</i>. Untuk menjaga independensi AMI, audit dilaksanakan secara silang antar divisi.</p> <p>Internal quality audit is conducted to assess effectivity of the Quality Management System as well as preparation for <i>Surveillance Visit</i>. To ensure AMI independency, a cross-division audit is conducted.</p>
3.	<p><b>Tinjauan Manajemen</b> Rapat Tinjauan Manajemen telah dilaksanakan pada tanggal 20 Januari 2010 dan 10 Agustus 2010.</p> <p><b>Management Review</b> Management Review meetings were held on 20 January 2010 and 10 August 2010.</p>	<p>Tinjauan Manajemen merupakan sarana komunikasi internal antara manajemen puncak dengan kepala divisi untuk membahas permasalahan strategis terkait implementasi ISO.</p> <p>Management Review is an internal communication facility between top management and division heads to discuss strategic problems related with the ISO implementation.</p>
4.	<p><b>Penerapan kebijakan mutu Perusahaan "Dream, Design, Deliver"</b></p> <ul style="list-style-type: none"> <li>• <b>Dream:</b> mengawali setiap proyek dengan antusiasme dan inspirasi yang tidak terbatas.</li> <li>• <b>Design:</b> mengerahkan segala kemampuan teknis dan artistik untuk memperoleh hasil yang maksimal, efektif dan efisien sekaligus estetik.</li> <li>• <b>Deliver:</b> sebagai sebuah perusahaan yang berintegritas, menepati janji untuk secara konsisten menyelesaikan semua proyek sesuai harapan pemangku kepentingan.</li> </ul> <p><b>Application of the Company's quality policy: "Dream, Design, Deliver"</b></p> <ul style="list-style-type: none"> <li>• <b>Dream:</b> starting each project with enthusiasm and unlimited inspiration.</li> <li>• <b>Design:</b> mobilizing all the technical and artistic ability to obtain maximum, effective and efficient, as well as esthetic results.</li> <li>• <b>Deliver:</b> as a company with integrity, keep its promise to consistently complete all projects as expected by the stakeholders.</li> </ul>	<p>Kebijakan mutu Perusahaan merupakan panduan bagi setiap karyawan di dalam menjalankan kegiatan masing-masing.</p> <p>The Company's quality policy serves as a guidance for every employees in conducting their activities.</p>

### Standar Prosedur Operasional dan Pengendalian Dokumen

Untuk memastikan bahwa seluruh kegiatan operasional berjalan sesuai ketentuan yang telah dilakukan, maka Bakrieland menyusun Standar Prosedur Operasional secara rinci. Standar ini juga berfungsi sebagai salah satu acuan dalam proses audit mutu yang dilakukan terhadap Perusahaan.

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

### Struktur Tata Kelola Perusahaan

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

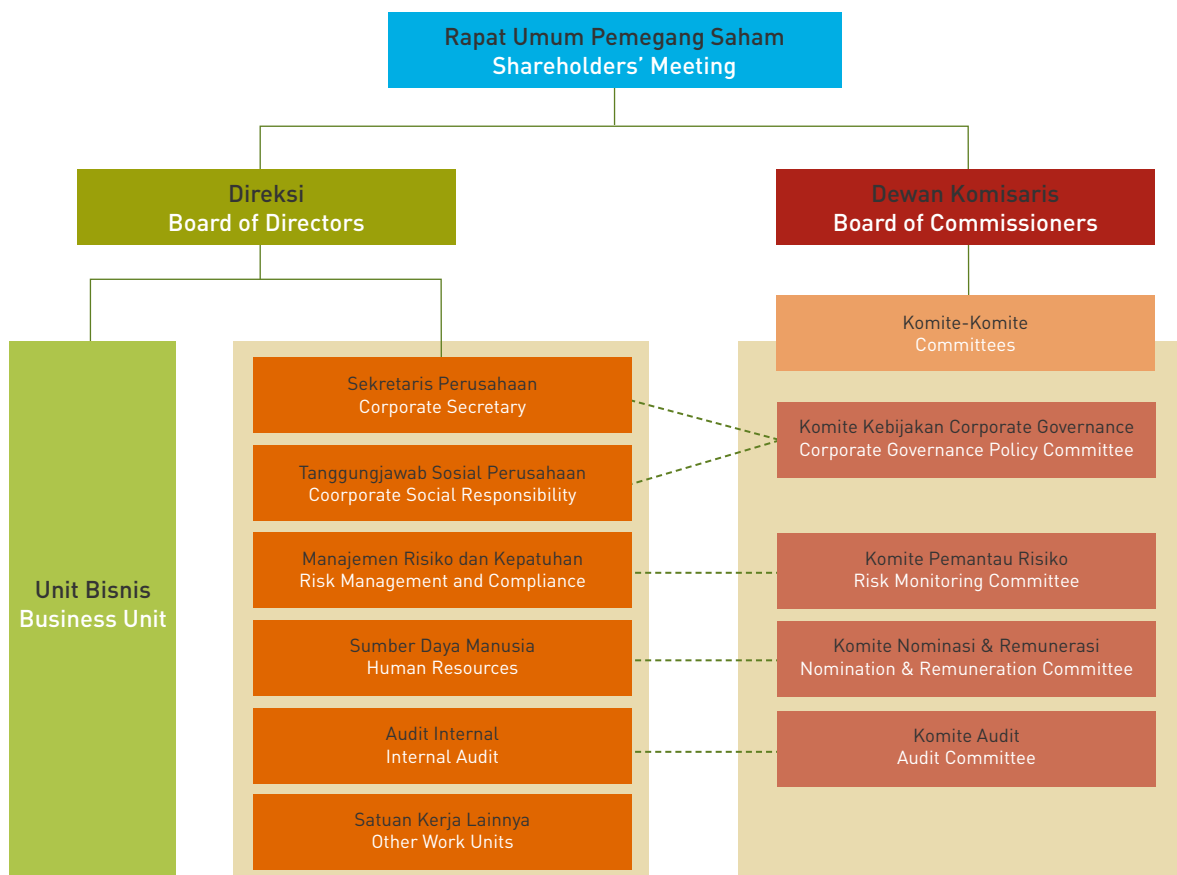
### Standard Operating Procedures and Documents Control

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. Multiple copies of Standard Operating Procedure documents shall get approval from an authorized personnel. All expired Standard Operating Procedure that is still being kept for use in other activities has clear sign.

### 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)**

RUPS 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.

Pada tahun 2010, Bakrieland menyelenggarakan 1 (satu) kali Rapat Umum Pemegang Saham Tahunan (RUPST) pada tanggal 18 Mei 2010 dan 2 (dua) kali Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada tanggal 18 Mei 2010 dan 25 Juni 2010.

RUPST menetapkan keputusan-keputusan:

1. Memberikan persetujuan atas laporan pertanggungjawaban Direksi tentang jalannya Perusahaan dan mengesahkan Neraca dan Perhitungan Laba/Rugi Perusahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2009 dan laporan pengawasan Dewan Komisaris Perusahaan, serta pengesahan atas Neraca dan perhitungan Laba Rugi Perusahaan untuk tahun buku yang berakhir pada tanggal yang sama, berikut pemberian pembebasan tanggung jawab serta pelunasan kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang dilakukan di tahun buku yang berakhir pada tanggal 31 Desember 2009.
2. Menyetujui pemberian wewenang kepada Direksi Perusahaan untuk menunjuk Kantor Akuntan Publik Independen yang akan mengaudit buku Perusahaan untuk tahun buku 2010 dan menetapkan honorarium Akuntan Publik tersebut dan persyaratan-persyaratannya.
3. Menyetujui penetapan penggunaan 10% (sepuluh persen) dari laba bersih Perusahaan tahun 2009 untuk dana cadangan dan lebih kurang 15,1% untuk pembagian dividen, serta sisanya untuk pengembangan usaha dan modal kerja Perusahaan.

Pada tanggal 18 Mei 2010 tersebut, Bakrieland juga menyelenggarakan RUPSLB, yang menyetujui pengangkatan Ferdinand Sadeli sebagai anggota Direksi 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 2010, Bakrieland convened 1 (one) Annual General Meeting of Shareholders (AGMS) on 18 May 2010 and 2 (two) Extraordinary General Meeting of Shareholders on 18 May 2010 and 25 June 2010.

The AGMS produced the following decisions:

1. Approval of the Board of Directors' accountability report on the operations of the Company and of the Company's Balance Sheets and Income Statements for the year ending 31 December 2009, the Board of Commissioners supervision report, and approval of the Company's Balance Sheets and Income Statements ending at the same year, 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 fiscal year ending 31 December 2009.
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 2010, and in determining the honorarium as well as terms and conditions.
3. Approval on setting aside 10% (ten percent) of Company net profit in 2009 for reserve funds and approximately 15.1% for dividend distribution, and the rest for business development and the Company's working capital.

On 18 May 2010, Bakrieland also held an Extraordinary GMS, which approved the appointment of Ferdinand Sadeli as a member of the Company Board of Directors.

RUPSLB tanggal 26 Juni 2010 menghasilkan keputusan berikut:

1. Memberikan persetujuan atas rencana Perusahaan melakukan *rights issue* atau Penawaran Umum Terbatas (PUT) IV yaitu:
  - a. Menyetujui penambahan saham Perusahaan melalui penerbitan Hak Memesan Efek Terlebih Dahulu IV dengan cara menerbitkan 19.959.885.695 saham dalam portepel/simpanan Perusahaan.
  - b. Menyetujui penambahan modal Perusahaan melalui penerbitan waran seri II yang menyertai HMETD dengan cara mengeluarkan sebanyak-banyaknya 6.985.959.993 waran Seri II dari portepel/simpanan Perusahaan.
  - c. Melimpahkan kewenangan kepada Dewan Komisaris Perusahaan untuk melaksanakan penambahan modal saham ditempatkan dan disetor sehubungan dengan keputusan butir a dan b tersebut di atas.
2. Menyetujui Perusahaan melakukan transaksi afiliasi pemberian pinjaman kepada PT Superwish Perkasa.
3. Menyetujui Perusahaan melakukan transaksi material berupa pembelian 20% saham milik PT Citra Kharisma Komunika dalam PT Sentul City Tbk serta melakukan transaksi material dan transaksi afiliasi berupa penyertaan modal dalam PT Bukit Jonggol Asri.
4. Menyetujui Perusahaan melakukan transaksi afiliasi berupa pembelian 50% saham milik Baroque Development Inc. pada PT Fusion Plus Indonesia dan pengambilan saham baru yang akan diterbitkan oleh PT Fusion Plus Indonesia.

#### Dewan Komisaris

Dewan Komisaris bertanggung jawab atas pengawasan Perusahaan. Setiap anggota Dewan Komisaris wajib menjalankan tugas pengawasan dan memberikan masukan kepada anggota Direksi dengan itikad yang baik, kehati-hatian, dan bertanggung jawab.

#### 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.

The Extraordinary GMS held on 26 June 2010 drew the following decisions:

1. Approval on the Company's plan to perform rights issue or Limited Public Offering IV, which includes:
  - a. Approval on the addition of the Company shares through issuance of Rights Issue IV by issuing as many as 19.959.885.695 shares in the Company's portfolio/stock.
  - b. Approval on addition of Company capital through issuance of Series II Warrant which accompanies the Rights Issue by distributing as many as 6.985.959.993 Series II Warrant from the Company's portfolio/stock.
  - c. Delegating authority to the Board of Commissioners to conduct additional issued and paid-up capital share in conjunction with decision in point a and b above.
2. Approval for the Company to perform affiliated transaction by giving loans to PT Superwish Perkasa.
3. Approval for the Company to perform material transaction by purchasing 20% shares of PT Citra Kharisma Komunika in PT Sentul City Tbk and perform material and affiliated transaction in form of equity participation in PT Bukit Jonggol Asri.
4. Approval for the Company to perform affiliated transaction by purchasing 50% shares of Baroque Development Inc. in PT Fusion Plus Indonesia and taking up of new shares which will be issued by PT Fusion Plus Indonesia.

#### 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.



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 2010 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)

#### **Tugas, Tanggung Jawab dan Kewajiban**

Dewan Komisaris bertanggung jawab 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 Perusahaan, 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.

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 2010 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)

#### **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 GMS 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 Committees, 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.

Selama tahun 2010, Dewan Komisaris tidak menemukan pelanggaran hukum dan peraturan di sektor keuangan dan properti yang dilakukan oleh manajemen Perusahaan.

#### 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 2010, Dewan Komisaris menyelenggarakan 5 (lima) kali rapat.

In 2010, the Board of Commissioners did not encounter any breach of the law or regulations in the financial and property sectors performed by the Company management.

#### Board of Commissioners' Meetings

The Board of Commissioners' Meeting convenes no less than 4 (four) times a year 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 2010, the Board of Commissioners held 5 (five) meetings.

#### Agenda Rapat dan Kehadiran Dewan Komisaris | Board of Commissioners' Meeting Agenda and Attendance

No.	Tanggal Date	Agenda	Kehadiran   Attendance					
			IHS	KP	ED	SP	LP	MRH
1	11 January	Pembahasan Agenda Rapat Komisaris Discussion on Commissioners' Meeting Agenda	✓	✓	✓	✓	✓	✓
2	8 February	Pembahasan Laporan Komite-Komite Untuk Periode 2009 Discussion on Report of the Committees for 2009 Period	✓	✓	✓	✓	✓	✓
3	23 March	Pembahasan Evaluasi Kinerja Unit Usaha Tahun 2009 Discussion on Performance Evaluation of Business Unit for 2009 Period	✓	✓	✓	✓	✓	✓
4	16 June	Pembahasan Penetapan Perubahan Remunerasi Direksi Discussion on Determination of the Board of Directors' Remuneration Changes	✓	✓	✓	✓	✓	-
5	9 November	Perubahan Struktur Organisasi Changes of Organizational Structure	✓	✓	✓	✓	✓	✓
JUMLAH   TOTAL			5	5	5	5	5	4

Keterangan | Note:

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

#### 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.

#### Committee

The Board of Commissioners has established committees to support the implementation of its duties and responsibilities, and formulate its policies according to the workscope 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.



### **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.

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 perundang-undangan di bidang Pasar Modal dan peraturan perundang-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. Sepanjang tahun 2010, Komite Audit telah melakukan 9 (sembilan) kali rapat.

### **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.

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. Throughout 2010, the Audit Committee convened 9 (nine) meetings.



Susunan Komite Audit per 31 Desember 2010 adalah sebagai berikut:

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

The composition of the Audit Committee as of 31 December 2010 is as follows:

1. Kanaka Puradiredja (Chairman/Independent Commissioner)
2. Mohammad Hassan (Member/Independent)
3. Soenarso Soemodwirjo (Member/Independent)

#### Agenda Rapat dan Kehadiran Komite Audit | Audit Committee's Meeting Agenda and Attendance

No.	Tanggal   Date	Agenda	Kehadiran Attendance		
			KP	MH	SS
1	10 February	Pemaparan Progress Pelaksanaan Audit Laporan Keuangan oleh KAP Explanation of Financial Statements Audit Progress by KAP	✓	✓	✓
2	23 February	Pemaparan Agenda Kerja Internal Audit 2010 Explanation of Internal Audit Work Agenda in 2010	✓	✓	✓
3	25 March	Pembahasan Laporan Keuangan Audited per 31 Desember 2009 Discussion on Audited Financial Statements as of 31 December 2009	✓	✓	✓
4	26 April	Perkembangan Risk Assessment Workshop Tol Kanci-Pejagan Progress Risk Assessment Workshop of Kanci-Pejagan Toll-Road	✓	✓	✓
5	26 April	Pembahasan Laporan Keuangan Triwulan I 2010 Bakrieland Discussion on Q1 Financial Statements of Bakrieland for year 2010	✓	✓	✓
6	26 May	Pembahasan Isu Hukum dan Pajak Discussion on Legal and Tax Issue	✓	✓	✓
7	26 July	Laporan Internal Audit atas Implementasi Semester I 2010 Internal Audit Report of Q1 Implementation for 2010	✓	✓	✓
8	28 September	Pembahasan Pengendalian Internal Atas Laporan Keuangan Discussion on Financial Statements Internal Control	✓	✓	✓
9	25 October	Pemaparan Laporan Keuangan Bakrieland Triwulan III 2010 Explanation of Bakrieland Q3 Financial Statements for year 2010	✓	✓	✓
JUMLAH   TOTAL			9	9	9

Keterangan | Note:

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

#### 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 2010 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 2010, Komite Pemantau Risiko telah menyelenggarakan 5 (lima) 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 2010 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 2010, the Risk Monitoring Committee organized 5 (five) meetings.



**Agenda Rapat & Kehadiran Komite Pemantau Risiko | Risk Management Committee's Meeting Agenda & Attendance**

No.	Tanggal   Date	Agenda	Kehadiran Attendance	
			LP	SP
1	27 January	Pembahasan Laporan Komite Manajemen Risiko Discussion on Risk Management Committee Report	✓	✓
2	18 February	Laporan Kegiatan Divisi Risk Management & Compliance Risk Management & Compliance Activity Report	✓	✓
3	26 April	Perkembangan Risk Assessment Workshop Tol Kanci-Pejagang Progress Risk Assessment Workshop Kanci-Pejagan Toll Road	✓	✓
4	04 October	Risk Assessment Workshop Tol Pejagan-Pemalang Risk Assessment Workshop Pejagan-Pemalang Toll Road	✓	✓
5	13 December	Pelaksanaan Risk Assessment Workshop dan Progress Risk Based Audit Operational Tol Kanci-Pejagan Implementation of Risk Assessment Workshop and Progress Risk Based Audit on Kanci-Pejagan Toll Road Operations	✓	✓
<b>JUMLAH   TOTAL</b>			<b>5</b>	<b>5</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.

Per 31 Desember 2010, Komite Nominasi dan Remunerasi terdiri dari 3 (tiga) orang, sebagai berikut:

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

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 2010.

As of 31 December 2010, the Nomination and Remuneration Committee consisted of 3 (three) members:

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

Committee meetings are normally held to suit Company needs and attended by all members. The Nomination and Remuneration Committee organized 6 (six) meetings throughout 2010.

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

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

No.	Tanggal   Date	Agenda	Kehadiran Attendance		
			LP	IHS	SP
1	08 June	1. Kajian atas Usulan Perubahan (Mutasi) Anggota Direksi BLD; Nominasi Direktur Unit Usaha Review Propose Changes (Mutation) Bakrieland Development's Boards of Directors 2. Nominasi Direktur Unit Usaha Nomination of Business Unit Directors	✓	✓	✓
2	08 September	1. Pengajuan Pengunduran Diri Direktur Keuangan Submission of Finance Director Resignation 2. Pengalihan Tugas, Tanggung Jawab, dan Wewenang Direktur Keuangan kepada Manajemen Lain Transfer of Duties, Responsibilities, and Authority of Finance Director to Other Management 3. Rencana Rekrutmen dan Kualifikasi Kandidat Pengganti Direktur Keuangan Recruitment and Candidate Qualification Plan Replacement Finance Director	✓	✓	✓
3	12 October	1. Kajian Kinerja Direksi dan Komisaris Review on Performance of Directors and Commissioners 2. Penetapan Bonus dan Remunerasi Direksi dan Komisaris Determination of Bonus and Remuneration for Directors and Commissioners	✓	✓	✓
4	18 November	1. Penetapan HM, SH, MS Sebagai Direktur Unit Usaha Determination of HM, SH, MS as Business Unit Directors 2. Kajian atas Wewenang dan Peran Holding dan SBU Review of Authority and Role of Holding and SBU	✓	✓	✓
5	25 November	1. Kajian Hasil Survey HayGroup untuk Remunerasi Eksekutif Review of the HayGroup Executive Remuneration Survey 2. Rekomendasi Konsultan Untuk Komponen Variable Dalam Remunerasi Eksekutif Consultant Recommendation on Variable Component (Short Term and Long Term Incentive Plan) in Executive Remuneration 3. Desain Rinci (KPI, Eligibility, Formula) dan Rencana Implementasi (Schedule, Funding, Approval) Untuk Komponen Variable Remunerasi Eksekutif Detailed Design (KPI, Eligibility, Formula) and Implementation Plan (Schedule, Funding, Approval) For Executive Remuneration Variable Component	✓	✓	✓
6	21 December	1. Kajian Kinerja Anggota Komite Audit Review of Audit Committees' Members Performance 2. Penetapan Remunerasi Anggota Komite Audit per Juli 2010 Determination of Audit Committees' Members Remuneration as of July 2010	✓	✓	✓
<b>JUMLAH   TOTAL</b>			<b>6</b>	<b>6</b>	<b>6</b>

Keterangan | Note:

LP : Lukman Purnomosidi, IHS : Bambang Irawan Hendradi, SP : Supartono



### **Komite Kebijakan Corporate Governance**

Komite Kebijakan Corporate Governance efektif menjalankan tugas pada awal tahun 2010. Komite ini dibentuk pada tanggal 13 Oktober 2009 berdasarkan SK Dewan Komisaris No. 07A/SK-KOM/BLD/X/2009. Pembentukan Komite ini diharapkan akan meningkatkan dan menyempurnakan praktik GCG sehubungan dengan tugas dan fungsi pengawasan Dewan Komisaris.

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 2010 adalah sebagai berikut:

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

Selama tahun 2010, Komite Kebijakan Corporate Governance menyelenggarakan 7 (tujuh) kali rapat.

### **Corporate Governance Policy Committee**

The Corporate Governance Policy Committee effectively performed its duties since early 2010. The Committee was established on 13 October 2009 based on the Board of Commissioners Directive No. 07A/SK-KOM/BLD/X/2009. Formation of the Committee is expected to promote and improve GCG practices related to the oversight function of the Board of Commissioners.

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 2001 is as follows:

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

Throughout 2010, the Corporate Governance Committee conducted 7 (seven) meetings.

### Agenda Rapat dan Kehadiran Komite Kebijakan Corporate Governance

Corporate Governance Policy Committee's Meeting Agenda and Attendance

No.	Tanggal   Date	Agenda	Kehadiran Attendance		
			KP	IHS	SP
1	06 May	Pembahasan Progress GCG BLD Discussion on GCG of Bakrieland Development Progress	✓	✓	✓
2	26 May	Agenda Kerja Komite Kebijakan Corporate Governance 2010 Work Agenda of Corporate Governance Policy Committee 2010	✓	✓	✓
3	28 June	Progress dan Program CSR BLD Tahun 2010 Progress and Program of Bakrieland Development CSR for 2010	✓	✓	✓
4	08 July	Mekanisme Self Assessment Dewan Komisaris dan Komite Self Assessment Mechanism of Commissioners and Committees	✓	✓	✓
5	12 August	1. Pembahasan Sosialisasi Code of Conduct Discussion on Code of Conduct Socialization 2. Pembahasan Rencana Internalisasi Penerapan GCG Discussion on Internalization Plan of GCG Application 3. Progress Sistem Pelaporan Pelanggaran Progress of Whistle Blowing System	✓	✓	✓
6	21 September	Corporate Secretary Compliance Issue (Kepatuhan Kepada BEI & Bapepam-LK) Corporate Secretary Compliance Issue (Obidience to BEI & Bapepam-LK)	✓	✓	✓
7	11 November	1. Pengkajian Anggaran Dasar dan Kepatuhan Terhadap Undang-Undang Assessment of Basic Budget and Obedience to Regulations 2. Evaluasi Struktur dan Keanggotaan Setiap Komite di Bawah Dewan Komisaris Structure and Membership Evaluation of Each Committee Under Commissioners	✓	✓	✓
<b>JUMLAH   TOTAL</b>			<b>7</b>	<b>7</b>	<b>7</b>

Keterangan | Note:

KP : Kanaka Puradiredja, IHS : Bambang Irawan Hendradi, SP : Supartono

#### 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 5 (lima) orang, yaitu 1 (satu) Presiden Direktur dan 4 (empat) Direktur. Seluruh anggota Direksi berdomisili di Indonesia. Direksi diseleksi oleh Komite Nominasi

#### 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 5 (five) members with 1 (one) President Director and 4 (four) Directors. All members of the Board of Directors are domiciled in Indonesia. Board



dan Remunerasi dan 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 RUPS.

Susunan Direksi per 31 Desember 2010 adalah sebagai berikut:

1. Hiramayah S. Thaib (Presiden Direktur & CEO)
2. Marudi Surachman (Direktur)
3. Hamid Mundzir (Direktur)
4. Sri Hascaryo (Direktur)
5. Ferdinand Sadeli (Direktur) \*

\* Efektif per tanggal 1 November 2010, Ferdinand Sadeli mengundurkan diri dari jabatannya sebagai Direktur.

Sehubungan dengan proses restrukturisasi organisasi perusahaan yang sedang berjalan di Bakrieland, Perusahaan memandang perlu adanya Direktur Non-Akta yang bertanggungjawab dalam hal ini. Untuk itu, pada tanggal 19 Juli 2010 Perusahaan mengangkat Lusi Lubis melalui Surat Keputusan No. 033/DIR-Perseroan/SK/VIII/2010 tentang Pengangkatan Sebagai Group Human Capital Director.

#### **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 tata kelola perusahaan yang baik pada seluruh jenjang organisasi. Tanggung jawab Direksi juga mencakup penerapan struktur pengendalian internal, pelaksanaan fungsi audit internal, dan pengambilan tindakan berdasarkan temuan-temuan 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

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 2010 is as follows:

1. Hiramayah S. Thaib (President Director & CEO)
2. Marudi Surachman (Director)
3. Hamid Mundzir (Director)
4. Sri Hascaryo (Director)
5. Ferdinand Sadeli (Direktur) \*

\* Effective since 1 November 2010, Ferdinand Sadeli resigned from his position as Director.

In relation with the company's organizational restructuring process underway in Bakrieland, the Company deemed it necessary to have a Director who is not in the Company's Notarial Deed to be responsible for overlooking the process. For this purpose, on 19 July 2010, the Company appointed Lusi Lubis through the Decision No. 033/DIR-Perseroan/SK/VIII/2010 on the Appointment as Group Human Capital Director.

#### **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

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:

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

Direksi dapat menggunakan saran profesional atas biaya Perusahaan apabila benar-benar dibutuhkan dan dengan memperhatikan batas-batas efisiensi dan efektivitas, 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 2010, Direksi menyelenggarakan 25 (dua puluh lima) kali rapat.

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. Hiramasyah 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 investment.
4. Sri Hascaryo (Director) is responsible for legal affairs, risk management, human resources as well as operations and administration.
5. Ferdinand Sadeli (Director) is responsible for financial matters.

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 25 (twenty five) meetings.

#### Agenda Rapat dan Kehadiran Direksi | Board of Directors' Meeting Agenda and Attendance

No.	Tanggal Date	Agenda	Kehadiran   Attendance				
			HST	MS	SH	HM	FES
January							
1	4	Pelaksanaan MESOP Implementation of MESOP	✓	✓	✓	✓	-
2	7	Evaluasi Penggunaan Dana PUT III, Waran dan Sukuk Ijarah I Evaluation on Utilization of Funds Resulting from PUT III, Warrant, and Sukuk Ijarah I	✓	✓	✓	✓	-
3	11	Buyback Saham Perusahaan Buyback of Company's Share	✓	✓	✓	✓	-



No.	Tanggal Date	Agenda	Kehadiran   Attendance				
			HST	MS	SH	HM	FES
4	12	Project UMKM dan Rencana Pengembangan BSI (Bakrie Sentra Investama) UMKM Project and BSI (Bakrie Sentra Investama) Development Plan	✓	✓	-	✓	-
5	25	Persiapan Peresmian Tol Kanci-Pejagan Preparation of Kanci-Pejagan Toll Road Inauguration	✓	-	✓	✓	-
<b>March</b>							
6	8	Rencana Penerbitan Equity-Linked Bonds Equity-Linked Bonds Issuance Plan	✓	✓	✓	✓	-
7	24	Pembahasan Hasil Penilaian GCG Oleh Pihak Independen Discussion on GCG Rating Result by Independent Party	✓	✓	✓	✓	-
8	26	Pembahasan Laporan Keuangan Konsolidasi per 31 Desember 2009 Discussion on Consolidated Financial Statement as of 31 December 2009	✓	✓	✓	✓	-
9	29	Perubahan Auditor Laporan Keuangan Perusahaan Changes of the Company's Financial Statement Auditor	✓	✓	✓	-	-
<b>April</b>							
10	5	Rencana RUPST & RUPSLB RUPST & RUPSLB Plan	✓	✓	✓	✓	-
11	9	Evaluasi Penggunaan dana PUT III, Obligasi I, Waran, dan Sukuk Ijarah I per 31 Maret 2010 Evaluation on Funds Utilization from PUT III, Bonds I, Warrant, and Sukuk Ijarah I as of 31 March 2010	✓	-	✓	✓	-
12	22	Pembahasan Laporan Keuangan Konsolidasi per 31 Maret 2010 Discussion on Consolidated Financial Statement as of 31 March 2010	✓	✓	✓	✓	-
13	26	Finalisasi <i>Guaranteed Equity-Linked Bonds</i> Finalization of Guaranteed Equity-Linked Bonds	✓	✓	✓	✓	-
14	26	Perubahan Agenda RUPST & RUPSLB Agenda Changes of the AGMS & EGMS	✓	✓	✓	✓	-
<b>May</b>							
15	10	Rencana RUPSLB EGMS Plan	✓	✓	✓	✓	-
<b>June</b>							
16	10	Rencana Kerjasama Taman Lansia Langsung Cooperation Plan of Taman Lansia Langsung	✓	✓	✓	✓	-
17	17	Finalisasi Rencana PUT IV Finalization of PUT IV Plan	✓	✓	✓	✓	✓
18	28	Pembahasan Laporan Keuangan Semester I 2010 Discussion on Q1 2010 Financial Statements	✓	✓	✓	✓	✓
<b>July</b>							
19	8	Pembahasan Penggunaan Dana PUT III, Obligasi I, Waran, dan Sukuk Ijarah I Discussion on Funds Utilization from PUT III, Bonds I, Warrant, and Sukuk Ijarah I	-	✓	✓	-	✓
<b>August</b>							
20	19	Pembahasan Penjatahan Saham PUT IV Discussion on Allotment of PUT IV Share	✓	✓	-	✓	✓
21	25	Pembahasan Penjelasan Kepada BEI Mengenai Penempatan Dana Pada BACA Discussion on Explanation to BEI Concerning BACA Funds Placement	✓	✓	✓	✓	✓



No.	Tanggal Date	Agenda	Kehadiran   Attendance				
			HST	MS	SH	HM	FES
<b>September</b>							
22	27	Pembahasan Laporan Keuangan Triwulan III 2010 Discussion on Q3 2010 Financial Statements	✓	✓	✓	✓	✓
<b>October</b>							
23	11	Pembahasan Penggunaan Dana PUT IV, Waran II, dan Sukuk Ijarah I per 30 September 2010 Discussion on Funds Utilization from PUT IV, Warrant II, and Sukuk Ijarah I as of 30 September 2010	✓	✓	✓	-	✓
24	25	Rencana Pelaksanaan BCG One Village One Playground BCG One Village One Playground Implementation Plan	✓	✓	-	-	✓
<b>December</b>							
25	9	Hasil Pemantauan Khusus Kesiapan Pembayaran Obligasi I Seri A 2008 Special Monitoring on the Bonds I Series A 2008 Payment Readiness	✓	-	✓	✓	✓
<b>JUMLAH   TOTAL</b>			<b>24</b>	<b>22</b>	<b>22</b>	<b>21</b>	<b>9</b>

Keterangan | Note:

**HST** : Hiramshyah Sambudhy Thaib, **MS** : Marudi Surachman, **SH** : Sri Hascaryo, **HM** : Hamid Mundzir, **FES** : Ferdinand Sadeli

### 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 Perusahaan.

### Rapat Gabungan

Disamping rapat Dewan Komisaris dan rapat Direksi, anggota Dewan Komisaris dan Direksi juga mengadakan Rapat Gabungan sebanyak 4 (empat) kali sepanjang tahun 2010.

### 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.

### Joint Meetings

In addition to Board of Commissioners and Board of Directors meetings, in 2010 Joint Meetings were also held on 4 (four) separate occasions between the Board of Commissioners and Directors.



**Agenda Rapat Gabungan dan Kehadiran | Joint Meeting Agenda and Attendance**

No.	Tanggal Date	Agenda	Kehadiran BoD BoD Attendance					Kehadiran BoC BoC Attendance						
			HST	MS	SH	HM	FES	IHS	KP	MRH	SP	LP	ED	
1	12 April	Pembahasan Rencana RUPS Tahunan & RUPS Luar Biasa Discussion on the Annual GMS & Extraordinary GMS	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-
2	28 July	Pembahasan Kinerja Semester I 2010 Discussion on Q1 2010 Performance	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	✓
3	29 Sep	Pembahasan Laporan Keuangan Triwulan III 2010 Discussion on Q3 2010 Financial Report	✓	✓	✓	-	✓	-	✓	✓	✓	✓	✓	✓
4	20 Oct	Peran dan Tanggung Jawab Holding dan Unit Usaha Role and Responsibility of Holding and Business Unit	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-
5	10 Nov	Struktur Organisasi Organization Structure	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	✓
<b>JUMLAH   TOTAL</b>			<b>5</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>3</b>

Keterangan | Note:

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

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

**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, 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.

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 tahun-tahun 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.

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 2009 dan 2010

Employee (Individual) Remuneration for 2009 and 2010

	2009		2010	
	Tertinggi Highest	Terendah Lowest	Tertinggi Highest	Terendah Lowest
Gaji (Rp)/Tahun Salary (Rp)/Year	396,000,000	14,838,740	780,000,000	15,000,000
Tunjangan (Rp)/Tahun Allowance (Rp)/Year	175,142,053	13,433,620	315,000,000	13,900,000
Total (Rp)	571,142,053	28,272,360	1,095,000,000	28,900,000



### Remunerasi Dewan Komisaris dan Direksi Tahun 2009 dan 2010

Remuneration of the Boards of Commissioners and Directors for 2009 and 2010

	2009		2010	
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Gaji (Rp)/Tahun Salary (Rp)/Year	1,698,000,000	5,916,000,000	1,914,000,000	6,600,000,000
Tunjangan (Rp)/Tahun Allowance (Rp)/Year	174,000,000	2,358,643,400	361,000,000	3,203,950,909
Total (Rp)	1,872,000,000	8,274,643,400	2,275,000,000	9,803,950,909

### Pelatihan Direksi

Pada tahun 2010 pelatihan yang diikuti anggota Direksi adalah sebagai berikut:

### The Board of Directors' Training

In 2010, training sessions attended by member of the Board of Directors are as follows:

### Pelatihan Direksi 2010 | Board of Directors' Training in 2010

Nama Name	Pelatihan Training	Penyelenggara Organizer	Tanggal Date	Tempat Location
Hiramsyah S. Thaib	Awaken The Giant Within	Inhouse Seminar	22 March 2010	MORE
	Strategy & Customer Cenricity	PT John Clements Consultant	4-5 June 2010	Pacific Place
	Leading to Good Corporate Governance: Concept, Principle and Practices	Inhouse Seminar	13 December 2010	MORE
Marudi Surachman	Integrated Resort & Entertainment	Marcusevans Kuala Lumpur, Malaysia	19 Jul-20 July 2010	Marina Bay Sands, Singapore
Ferdinand Sadeli	Impacts of Revised PSAKs to Financial Reporting & Taxation	Deloitte	27 July 2010	Kempinski Hotel Indonesia Ballroom Jakarta
	How to Create a Great Workplace	Inhouse Seminar	24 August 2010	MORE

### 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 tahunnya 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 dari Morison International, dengan auditor Meilyn Soetiono SE, Ak, CPA. Total biaya yang dikeluarkan untuk audit Bakrieland dan anak perusahaan sebesar Rp 1.816.500.000. Selain tugas audit Laporan Keuangan, Akuntan Publik ini tidak melakukan tugas-tugas audit lain dalam Perusahaan.

#### **Transparansi dan Pengungkapan**

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

Dewan Komisaris dan Direksi setiap awal tahun mengungkapkan kepemilikan saham di Perusahaan dalam surat pernyataan kepemilikan saham khusus yang dimuat dalam Laporan Tahunan Perusahaan. Per 31 Desember 2010, tidak ada anggota Dewan Komisaris maupun Direksi beserta keluarganya yang tercatat memiliki saham Bakrieland.

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

Sebagaimana telah disampaikan pada laporan tahunan 2009, Bakrieland melalui anak perusahaannya PT Graha Andrasentra Propertindo telah digugat oleh Hasan Ahmad melalui Pengadilan Negeri Bogor dengan Perkara No.37/Pdt.G/2009/PN.Bgr. Akan tetapi Gugatan Hasan Ahmad tersebut telah ditolak seluruhnya oleh Majelis Hakim Pengadilan Negeri Bogor, sebagaimana tertuang dalam putusan No. 37/PDT.G/2009/PN.Bgr. tanggal 23 Februari 2010. Kemudian Hasan Ahmad mengajukan banding, yang mana kemudian berdasarkan keputusan Pengadilan Tinggi Bandung No.304/Pdt/2010/PT.Bdg tanggal 13 Desember 2010, Pengadilan Tinggi Bandung menguatkan putusan PN Bogor tanggal 2 Maret 2010 No.37/Pdt.G/2009/PN.Bgr. tersebut.

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 the 2009 fiscal year was audited by Tjahjadi, Pradhono and Teramihardja Public Accountant from Morison International, with auditor Meilyn Soetiono SE, Ak, CPA. The total costs incurred for the audit of Bakrieland and its subsidiaries amounted to Rp 1,816,500,000. 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 2010, not a single member of the Board of Commissioners or Board of Directors, including family member, is recorded as owning Bakrieland shares.

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

As reported at the 2009 Annual Report, Bakrieland through its subsidiary PT Graha Adisentra Perkasa (GAP), was sued by Hasan Ahmad through Bogor District Court with Case No.37/Pdt.G/2009/PN.BGR. However, the claim of Hasan Ahmad has been entirely rejected by the Bogor District Court Judge, as stated in the decision No. 37/PDT.G/2009/PN.Bgr. dated 23 February 2010. Ahmad Hasan then filed an appeal, which based on decision of Bandung High Court No.304/Pdt/2010/PT.Bdg dated 13 December 2010, Bandung High Court reinforced the Bogor State Court decision No.37/Pdt.G/2009/PN.Bgr dated 2 March 2010.



Selama tahun 2010 tidak ada perkara penting yang dihadapi oleh Direksi dan anggota Komisaris yang sedang menjabat.

#### **Transaksi Benturan Kepentingan**

Pada tahun 2010, Perusahaan tidak melakukan transaksi yang mengandung benturan kepentingan, sebagaimana yang ditetapkan dalam ketentuan Peraturan Bapepam dan LK No. IX.E.1, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-412/BL/2009 tanggal 25 November 2009.

#### **Transaksi Afiliasi**

Perusahaan sepanjang tahun 2010 telah melakukan transaksi afiliasi sebagai berikut:

1. Dari dana hasil PUT IV, Perusahaan telah melakukan penyertaan modal dengan pengambilan saham baru dalam PT Bukit Jonggol Asri (BJA) sebesar Rp 1 triliun atau sebanyak 666.666.667 (37,88%) saham dengan harga Rp 1.500 per saham dari rencana total penyertaan modal sebesar Rp 1.917 miliar atau sebanyak 1.278.000.000 (51%) saham.

Transaksi pengambilan saham baru BJA oleh Perusahaan adalah Transaksi Afiliasi, karena Komisaris Independen Perusahaan, Bapak Lukman Purnomosidi juga menjabat sebagai Direktur Utama BJA, namun bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam Peraturan Bapepam dan LK No. IX.E.1, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-412/BL/2009 tanggal 25 November 2009.

Pelaksanaan Transaksi Afiliasi ini telah mendapat persetujuan dari RUPSLB Perusahaan pada tanggal 25 Juni 2010.

Dana hasil PUT IV akan dipergunakan oleh BJA untuk pembelian tanah lebih kurang seluas 500,39 ha di Desa Karang Tengah dan lebih kurang seluas 1.393,68 ha di kawasan Jonggol, sisanya untuk modal kerja dan pengembangan kawasan Jonggol.

2. Berdasarkan Perjanjian Jual Beli Saham tanggal 21 Juli 2010, Perusahaan telah membeli 100.000 (50%) saham milik Baroque Development Inc dalam PT Fusion Plus Indonesia (FPI) dengan harga Rp 1.500.000 per saham.

Over the course of 2010, there was no important case faced by the Board of Directors and member of commissioners in charge.

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

Throughout 2010, the Company did not conduct any conflict of interest transaction, as defined under the provision of Bapepam and LK rule No. IX.E.1, Attachment of Bapepam Chairman and LK No. Kep-412/BL/2009 dated 25 November 2009.

#### **Affiliated Transactions**

Throughout 2010, the Company performed affiliated transactions, as follows:

1. From the proceeds of PUT IV, the Company has performed equity participation by taking new shares in PT Bukit Jonggol Asri (BJA) amounted Rp 1 trillion or equal to 666.666.667 (37,88%) shares at Rp 1,500 per share of the planned total equity participation of Rp 1,917 billion or as much as 1.278.000.000 (51%) shares.

The transaction to take BJA's new shares is an Affiliated Transaction, considering the Independent Commissioner of the Company, Mr. Lukman Purnomosidi, also acted as BJA President Director. However, this transaction is not a conflict of interest transaction as referred by Bapepam and LK regulation No. IX.E.1, Attachment to Chairman of Bapepam and LK decision No. Kep-412/BL/2009 dated 25 November 2009.

This Affiliated Transaction has been approved by the Company Extraordinary GMS on 25 June 2010.

The proceeds resulting from PUT IV will be used by BJA for purchasing land area of approximately 500.39 ha in Karang Tengah Village and approximately 1,393.68 ha in Jonggol area, while the rest for working capital and Jonggol area development.

2. Based on the Share Sale and Purchase Agreement dated 21 July 2010, the Company has purchased 100,000 (50%) shares owned by Baroque Development Inc in PT Fusion Plus Indonesia (FPI) at Rp 1,500,000 per share.

Transaksi pembelian saham FPI oleh Perusahaan adalah Transaksi Afiliasi, sebagaimana dimaksud dalam Peraturan Bapepam dan LK No. IX.E.1, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-412/BL/2009 tanggal 25 Nopember 2009, karena Dewan Komisaris FPI merupakan anggota Direksi Perusahaan.

The purchase of FPI shares by the Company is considered an Affiliated Transaction as referred by Bapepam and LK Regulation No. IX.E.1, Attachment to Chairman of Bapepam and LK No. KEP-412/BL/2009 dated 25 November 2009, due to the fact the FPI Board of Commissioners is a member of the Company's Board of Directors.

### Transaksi Material

Transaksi material yang dilakukan sepanjang tahun 2010 sebagai berikut:

1. Pada tanggal 23 Maret 2010, Perusahaan melalui BLD Investment Pte. Ltd., Anak Perusahaan, telah menerbitkan *Equity-linked Bond* berjangka waktu 5 (lima) tahun senilai USD 155.000.000. *Equity-linked Bond* ini memberikan suku bunga 8,625% yang dibayar setiap tiga bulan dan akan jatuh tempo pada tanggal 23 Maret 2015.

Penerbitan *Equity-linked Bond* ini termasuk Transaksi Material, sebagaimana Peraturan Bapepam dan LK No. IX.E.2, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-413/BL/2009 tanggal 25 November 2009, karena nilai transaksi ini lebih dari 20% dari ekuitas Perusahaan. Namun demikian, karena transaksi ini kurang dari 50% dari ekuitas Perusahaan, maka atas transaksi ini cukup dilakukan keterbukaan informasi melalui Bursa Efek Indonesia.

### Material Transaction

Material transactions held in 2010 are as follows:

1. On 23 March 2010, the Company through BLD Investment Pte. Ltd, a subsidiary company, issued an Equity-linked Bond with a term of 5 (five) years amounted USD 155,000,000. This Equity-linked Bond gives an interest rate of 8.625% which is paid every three months and will due on 23 March 2015.

Issuance of Equity-linked Bond is considered Material Transaction as referred by Bapepam and LK regulation No. IX.E.2, Attachment to Chairman of Bapepam and LK decision No. Kep-413/BL/2009 dated 25 November 2009, because the transaction value is more than 20% of the Company's equity. However, since the transaction value is less than 50% of the Company's equity, a disclosure of information through the Indonesia Stock Exchange is sufficient.

2. Dari dana PUT IV sebesar Rp 150 miliar, Perusahaan telah melakukan pembelian saham milik PT Citra Kharisma Komunika (CKK) dalam PT Sentul City Tbk (SC) sebanyak 1.500.000.000 (5,26%) saham dengan harga Rp 100 per saham dari total rencana pembelian sebanyak 5.008.504.299 (20%) saham atau dengan total harga jual beli sebesar Rp 501 miliar.

Selain pembelian saham CKK dalam SC tersebut, Perusahaan dan SC akan bekerja sama mengembangkan kawasan Jonggol. Untuk itu telah disepakati, Perusahaan akan mengambil 1.278.000.000 (51%) saham baru yang akan diterbitkan BJA dengan harga Rp 1.500 per saham dengan total transaksi sebesar Rp 1.917.000.000.000. Bagi Perusahaan, transaksi pembelian saham CKK dalam SC dan penyertaan saham dalam BJA merupakan satu kesatuan transaksi dengan nilai keseluruhan sebesar Rp 2.418.000.000.000 atau sebesar 52,09% dari ekuitas Perusahaan berdasarkan

2. An amount of Rp 150 billion from the PUT IV proceed has been used to purchase the share of PT Citra Kharisma Komunika (CKK) in PT Sentul City Tbk (SC) as many as 1,500,000,000 (5.26%) shares at Rp 100 per share of the total purchase plan of 5,008,504,299 (20%) shares with total transaction price of Rp 501 billion.

In addition to the purchase of CKK shares in SC, the Company and SC will cooperate to develop Jonggol area. It has been agreed that the Company will take 1,278,000,000 (51%) new shares to be issued by BJA at Rp 1,500 per share with total transaction value of Rp 1,917,000,000,000. For the Company, the purchase of CKK shares in SC and equity participation in BJA is a one unit transaction with total value amounting Rp 2,418,000,000,000 or equal to 52.09% of Company equity according to the Company's Financial Statement for fiscal year 2009. Therefore, the overall transactions



Laporan Keuangan Perusahaan Tahun Buku 2009. Dengan demikian, secara keseluruhan kedua transaksi ini merupakan transaksi material berdasarkan Peraturan Bapepam dan LK No. IX.E.2, Lampiran Keputusan Ketua Bapepam dan LK No. Kep-413/BL/2009 tanggal 25 Nopember 2009. Transaksi ini telah mendapatkan persetujuan RUPSLB Perusahaan pada tanggal 25 Juni 2010.

is a material transaction according to the Bapepam and LK regulation No. IX.E.2, Attachment to Chairman of Bapepam and LK decision No. Kep-413/BL/2009 dated 25 November 2009. The transaction has been approved by the Company Extraordinary GMS in 25 June 2010.

**Rencana Tahun 2011**

Untuk meningkatkan penerapan GCG di perusahaan, Bakrieland akan terus menyempurnakan kebijakan dan praktik-praktik GCG melalui internalisasi GCG kepada seluruh pemangku kepentingan, mendayagunakan komite-komite yang ada, dan menyempurnakan sistem dan implementasi manajemen risiko. Kelengkapan dalam pengungkapan GCG pada laporan tahunan juga menjadi salah satu prioritas kami demi memelihara keterbukaan kepada para pemangku kepentingan.

**Plan For 2011**

To enhance the GCG implementation within the company, Bakrieland will continue to improve GCG policies and practices through GCG internalization to all stakeholders, utilize the existing committees, and improve the risk management system and implementation. Completeness in disclosure of GCG in the annual report is also one of our priorities in order to maintain our transparency to stakeholders.

**Pemeringkatan Tata Kelola Perusahaan**

**Survei Internal Persepsi Praktik GCG**

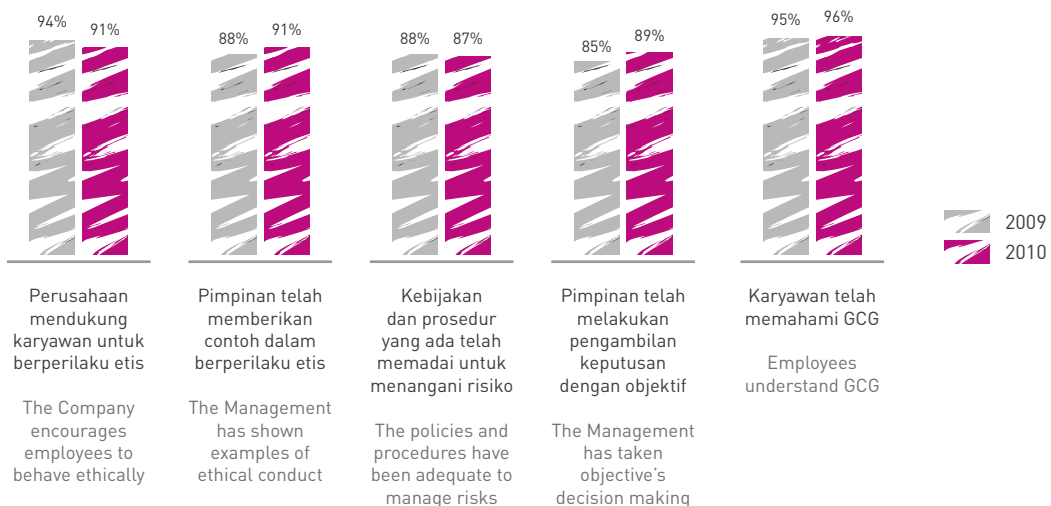
Survei internal persepsi praktik GCG dilaksanakan setiap tahun sekali untuk mengetahui persepsi karyawan mengenai penerapan GCG di Bakrieland. Survei dilakukan dengan memberikan pertanyaan yang dikategorikan dalam 5 area yaitu dukungan Bakrieland dalam mendorong perilaku etis, kepemimpinan dan komitmen manajemen, manajemen risiko, proses pengambilan keputusan, serta pemahaman dan penerapan GCG.

**Corporate Governance Rating**

**GCG Practices Perception Internal Survey**

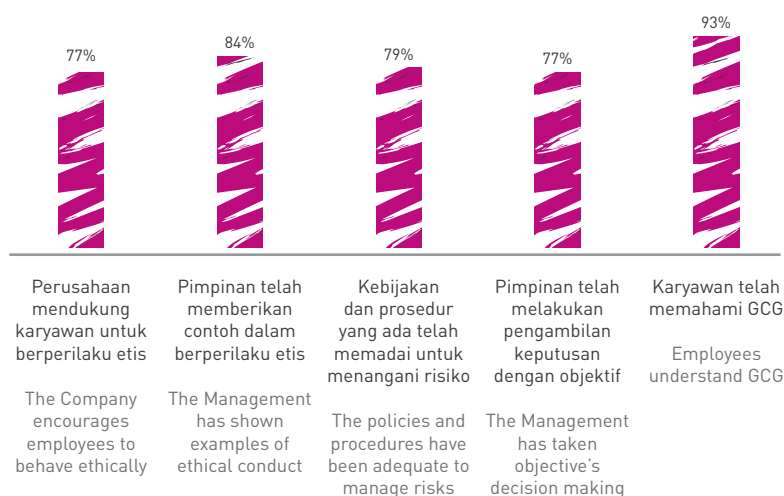
The internal survey on GCG practices perception is performed annually to gain knowledge on perception regarding the implementation of GCG in Bakrieland. The survey was performed by delivering questions in 5 categories, namely Bakrieland's support in encouraging ethical conduct, leadership and commitment of the management, risk management, decision making process, and understanding and implementation of GCG.

**Persepsi Karyawan Bakrieland | Perception of Bakrieland Employee**

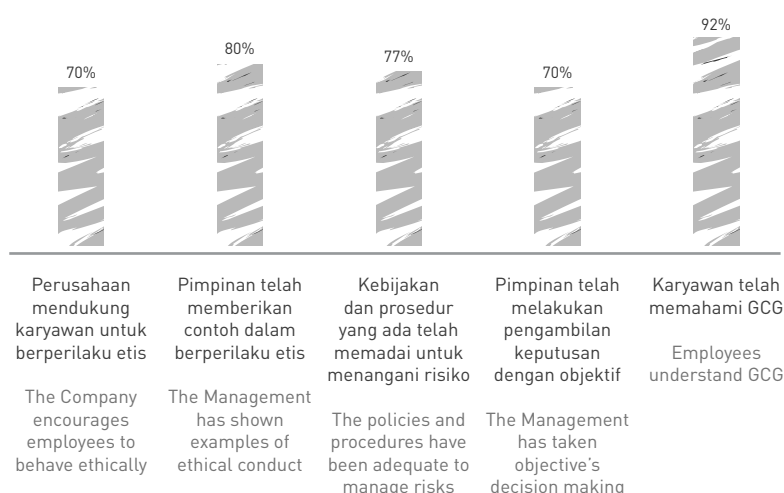




### Persepsi Karyawan Bakrieland dan Anak Perusahaan 2010



### Persepsi Karyawan Anak Perusahaan 2010



#### Dukungan Bakrieland dalam Mendorong Perilaku Etis

Secara umum mayoritas responden karyawan Bakrieland meyakini bahwa Perusahaan telah mendukung karyawan untuk berperilaku etis. Terjadinya penurunan persepsi di tahun ini disebabkan oleh persepsi yang dimiliki karyawan mengenai perilaku karyawan lain dalam berperilaku etis. Menyikapi ini, kami akan melakukan sosialisasi yang lebih intensif mengenai Code of Conduct Bakrieland serta Whistleblowing mechanism yang telah kami kembangkan agar seluruh karyawan dapat lebih memahami ekspektasi perilaku dan merasa terjamin untuk turut dapat membantu penerapan etika di Bakrieland.

#### Bakrieland's Support in Encouraging Ethical Conduct

In general, the majority of employee respondents of Bakrieland believe that the Company has supported employees to behave ethically. The decrease in the perception of this year is due to the perception that employees have regarding the behavior of other employees in ethical conduct. In response to this, we will conduct a more intensive socialization of Bakrieland's Code of Conduct and Whistleblowing mechanism that we have developed so that all employees will get a better understanding of the expected behavior and feel secure in helping the application of ethics in Bakrieland.



### **Kepemimpinan dan Komitmen Manajemen**

Pimpinan Bakrieland telah berupaya untuk menerapkan prinsip-prinsip GCG dan memberikan contoh perilaku etis agar dapat menjadi panutan bagi karyawan. Hal ini terlihat dari meningkatnya persepsi karyawan terhadap hal ini yang juga menunjukkan hal positif dalam tahapan penerapan prinsip-prinsip GCG di lingkungan Bakrieland.

### **Manajemen Risiko**

Persepsi karyawan Bakrieland mengenai kecukupan infrastruktur dan pelaksanaan pengelolaan risiko kurang lebih berada pada tingkat yang sama dibandingkan tahun sebelumnya. Walaupun terjadi penurunan, persentase penurunan ini tidak signifikan dan dapat disebabkan oleh mulai diterapkannya kebijakan Enterprise Risk Management yang dapat membuat karyawan memiliki persepsi bahwa pengelolaan risiko belum memadai sehingga perusahaan membuat program khusus untuk menangani risiko. Dalam menyikapi tanggapan karyawan mengenai hal ini, kami akan lebih mensosialisasikan konsep manajemen risiko yang baik serta tujuan dari kebijakan Enterprise Risk Management Bakrieland, agar tercipta pemahaman dan budaya sadar risiko yang lebih baik.

### **Proses Pengambilan Keputusan**

Proses pengambilan keputusan yang objektif oleh manajemen telah dirasa oleh hampir seluruh karyawan Bakrieland. Hal ini terlihat dari melonjaknya persepsi karyawan Bakrieland di tahun ini dibandingkan tahun lalu. Kami telah berusaha meningkatkan transparansi atas keputusan strategis yang kami ambil kepada internal Bakrieland, dan hal ini telah membuahkan hasil. Kami percaya dengan selalu mencoba terbuka, kami akan dapat membangun organisasi yang solid dan terpercaya, serta mendapatkan dukungan dari seluruh insan Bakrieland. Untuk kedepannya, kami akan terus mencoba meningkatkan keterbukaan tersebut secara berkelanjutan.

### **Pemahaman dan Penerapan GCG**

Di tahun 2010, kami telah memulai program implementasi GCG yang lebih intensif dengan mengikutsertakan aspek-aspek pembelajaran GCG dalam berbagai aktivitas, antara lain dalam pemberian orientasi karyawan baru, pelaksanaan sosialisasi GCG dengan mengundang narasumber eksternal yang kompeten. Melihat hal yang positif ini, kami akan terus melakukan sosialisasi yang

### **Leadership and Management Commitment**

Bakrieland's leaders have sought to apply the principles of Good Corporate Governance and given examples of ethical conduct in order to become the role models for employees. This is evident from the increase of employees' perception and is also a positive sign in the implementation stage of the principles of GCG in Bakrieland.

### **Risk Management**

Bakrieland's employee perception about the adequacy of infrastructure and implementation of risk management lays approximately at the same level compared to the previous year. Despite declining, the percentage is not significant and might occur due to the initial implementation of Enterprise Risk Management policy. The implementation might create a misleading perception for the employees that the company created a special program for dealing with risk because it did not have adequate risk management. In addressing this matter, we will further socialize the good risk management concepts and Bakrieland's Enterprise Risk Management policy objectives in order to create a better understanding and risk awareness culture.

### **Decision Making Process**

An objective decision making process by management has been felt by nearly all employees of Bakrieland. This is evident from the surge in Bakrieland's employee perception this year compared to last year. We have tried to increase the transparency of strategic decisions that we carried out internally, and this has produced results. We believe that by continuously trying to be transparent, we will be able to build a solid and reliable organization, and gain the support of all Bakrieland's employees. In the future, we will continuously try to increase our transparency.

### **Understanding and Implementation of GCG**

In 2010, we began a more intensive GCG implementation program by including the GCG learning aspects in various activities, among others, by providing new employee orientation, implementing GCG by inviting external speakers who are competent. Considering the positive progress, we will continue to conduct a more intensive socialization and formulate a more

lebih intensif dan menyusun rencana implementasi GCG yang lebih terstruktur untuk mendukung terciptanya pemahaman dan penerapan GCG di Bakrieland, serta meningkatkan peran serta karyawan untuk terlibat dalam berbagai aktivitas terkait pembangunan pemahaman GCG.

Kami percaya bahwa penerapan GCG membutuhkan waktu dan harus melalui berbagai tahapan, karena hal tersebut bukan sesuatu yang instan. Untuk itu, kami berencana untuk mengimplementasikan berbagai program penerapan GCG yang telah dilakukan di Bakrieland kepada anak perusahaan agar lambat laun penerapan GCG dapat dilakukan dengan baik di seluruh Group Usaha Bakrieland. Untuk itu, tahapan pertama yang akan kami lakukan adalah melakukan sosialisasi untuk meningkatkan pemahaman di anak perusahaan mengenai prinsip-prinsip GCG dan penerapannya.

#### **Kesimpulan Survei Persepsi Praktik GCG**

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

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

Pada tahun 2010 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.
5. Keterbukaan dan transparansi.
6. Tanggung jawab Dewan Komisaris dan Direksi.

structured GCG implementation plan to support the understanding and implementation of GCG in Bakrieland, and increase employees participation to engage in various activities related to the development of GCG understanding.

We believe that the GCG implementation takes time and must go through various stages as it is not something instant. Therefore, we plan to apply a variety of GCG implementation program which has been performed in Bakrieland to subsidiaries so that the GCG can be well implemented gradually throughout the entire Bakrieland Business Group. The first stage to be carried out is to conduct socialization in order to improve the subsidiaries' understanding of the GCG principles and its application.

#### **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 2010 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. Disclosure and transparency.
6. Responsibilities of the Board of Commissioners and Directors.



Pada tahun 2010 Bakrieland berhasil mempertahankan peringkatnya sebagai perusahaan 'Terpercaya' dalam pemeringkatan Indeks Persepsi Tata Kelola Perusahaan 2009 berdasarkan penilaian yang dilakukan oleh The Indonesian Institute for Corporate Governance & majalah SWA Sembada. Penghargaan tersebut diberikan pada bulan Desember 2010.

#### **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 acara 2010 Indonesia Green Award yang diselenggarakan oleh majalah Bisnis & CSR, Bakrieland memperoleh penghargaan Best Indonesia Green CSR Award. Dua properti Bakrieland juga memperoleh penghargaan yaitu Best Indonesia Green Hotel Award untuk Pan Pacific Nirwana Bali Resort dan Best Indonesia Green Real Estate Award untuk Rasuna Epicentrum. Selain itu pada acara 2010 Cityscape Awards Real Estate Asia, Bakrieland memperoleh penghargaan *Highly Commended Best Developer CSR* untuk program Bakrieland *Goes Green* dan *Highly Commended Best Developer Green Development (Built)* untuk pengolahan air di Rasuna Epicentrum.

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

Penjelasan mengenai praktik tata kelola perusahaan Bakrieland sesuai dengan Pedoman Umum GCG Indonesia (Pedoman GCG) disajikan pada tabel di berikut ini.

In 2010 Bakrieland successfully maintain its rating as "Trusted" in the 2009 Corporate Governance Perception Index rating based on assessment conducted by The Indonesian Institute For Corporate Governance & SWA Sembada Magazine. The award was given in December 2010.

#### **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 2010 Indonesia Green Award held by Bisnis & CSR magazine, Bakrieland accomplished the Best Indonesia Green CSR Award. Two of Bakrieland's properties also were awarded the Best Indonesia Green Hotel Award for Pan Pacific Nirwana Bali Resort and Best Indonesia Green Real Estate Award for Rasuna Epicentrum. In addition, at the 2010 Cityscape Awards Real Estate Asia, Bakrieland was awarded with Highly Commended Best Developer CSR for Bakrieland Goes Green program and Highly Commended Best Developer Green Development (Built) for water management at Rasuna Epicentrum.

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

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

**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		✓	<p>Bakrieland berkomitmen untuk melakukan beberapa rekomendasi terkait penerapan GCG yang telah direkomendasikan oleh konsultan penilai independen.</p> <p>Bakrieland is committed to conducting several recommendations related to GCG implementation which has been recommended by an independent consultant.</p>
2. Etika Bisnis dan Pedoman Perilaku  Business Ethics and Code of Conduct		✓	<p>Bakrieland berencana untuk menyempurnakan Sistem Pelaporan Pelanggaran khususnya terkait mekanisme pelaporan internal terhadap laporan pelanggaran dan penanganannya, melakukan sosialisasi serta kajian berkala terhadap efektivitas sistem tersebut untuk penyempurnaan yang berkelanjutan.</p> <p>Bakrieland will refine the Whistleblower System particularly in relation with the internal reporting mechanism of violation report and its handling, and conduct socialization and regular review of the system effectiveness for continuing improvement.</p>
3. Organ Perusahaan  Organs of the Organization		✓	<p>Bakrieland akan menunjuk dan menentukan besaran remunerasi auditor eksternal yang diusulkan oleh Dewan Komisaris berdasarkan rekomendasi Komite Audit dalam RUPS, menyusun kriteria dan mekanisme penilaian kinerja Dewan Komisaris dan Komite-komite serta pelaksanaannya.</p> <p>Bakrieland will appoint and determine the remuneration of external auditor proposed by the Board of Commissioners based on the recommendation of Audit Committee in the AGMS. Bakrieland will also formulate the criteria and mechanism for evaluating the Board of Commissioners and Committees performance and its implementation.</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		✓	<p>Bakrieland akan mencantumkan ketentuan etika bisnis dalam perjanjian dengan mitra bisnis untuk turut menerapkan standar etika Bakrieland dalam interaksi usahanya.</p> <p>Bakrieland will include the business ethics in its agreement with business partners in order to involve them in the implementation of Bakrieland's standard of ethics in business interaction.</p>
6. Pernyataan tentang Penerapan Pedoman GCG  Statement of GCG Implementation		✓	<p>Bakrieland akan berupaya untuk memperluas cakupan pengungkapan dalam Laporan Tahunan 2010 terkait kepemilikan saham anggota Dewan Komisaris dan Direksi.</p> <p>Bakrieland will endeavor to expand its disclosure coverage in the 2010 Annual Report concerning ownership of shares by member of the Board of Commissioners and Directors.</p>
7. Internalisasi Penerapan GCG  Internalization of GCG Practices		✓	<p>Dalam upaya meningkatkan internalisasi penerapan GCG di Bakrieland, Perusahaan akan menyusun rencana kerja tahunan untuk mendukung keberlanjutan internalisasi GCG.</p> <p>In an effort to improve the internalization of GCG implementation in Bakrieland, the Company will formulate yearly business plan to support a continuing GCG internalization.</p>



# CORPORATE AFFAIRS

## Corporate Affairs

Dilatarbelakangi oleh meningkatnya kebutuhan akan sistem pengolahan informasi dan komunikasi yang terpadu guna menunjang citra perusahaan, pada awal tahun 2010 Bakrieland membentuk Direktorat Corporate Affairs (CA). Direktorat ini membawahi tiga bidang kegiatan yaitu Komunikasi Internal, Komunikasi Eksternal, dan Corporate Social Responsibility (CSR).

Tujuan pembentukan Corporate Affairs sebagai berikut:

1. Memadukan dan memperkuat komunikasi antara Bakrieland dengan Unit Usahanya.
2. Membentuk dan memperkuat citra perusahaan, serta meningkatkan kesadaran dan persepsi para pemangku kepentingan atas Bakrieland.
3. Membangun kepercayaan diantara pemangku kepentingan eksternal dan internal.
4. Meningkatkan hubungan yang baik dengan investor, media, komunitas, pelanggan, karyawan, pemerintah, pembuat kebijakan, dan pemangku kepentingan lain melalui sarana komunikasi.

Prompted by a growing need for an integrated information and communication processing system to bolster the Company's image, in early 2010 Bakrieland established the Directorate for Corporate Affairs (CA). This directorate oversees three key areas, namely Internal Communication, External Communication and Corporate Social Responsibility (CSR).

Corporate Affairs was established for the following purposes:

1. To integrate and strengthen communication between Bakrieland and its Business Units.
2. To shape and reinforce company image, and build the awareness and perception of stakeholders with regard to Bakrieland.
3. Build trust between external and internal stakeholders.
4. Enhance effective relationships with investors, the media, communities, customers, employees, the government, policy makers and other stakeholders through various communication channels.

CA menjalankan fungsi mengelola pengaturan dan sistem komunikasi untuk Bakrieland dan unit usaha, mengawasi sistem dan program yang diterapkan agar sesuai dengan tujuan komunikasi perusahaan, serta mengembangkan, mengelola dan menetapkan seluruh kegiatan dan program di bawah tanggung jawabnya. Di samping itu, CA juga berfungsi sebagai penasihat manajemen puncak dan unit usaha dalam hal-hal yang berkaitan dengan citra perusahaan.

Fokus program CA tahun 2010 bertujuan mengangkat citra Bakrieland dan unit-unit usaha sebagai "perusahaan terpercaya" melalui kinerja dan penyelesaian proyek-proyeknya.

Secara terpisah, cakupan tugas dan kegiatan masing-masing bidang dalam CA sebagai berikut:

#### 1. Komunikasi Internal

Komunikasi Internal menjalankan dan meningkatkan jalur komunikasi dalam lingkup internal tingkat induk perusahaan, Unit Usaha, dan grup (KUB) melalui berbagai media, seperti I-News, *email/flyer blast*, E-News, majalah dinding dan website updates. Bagian ini juga memproduksi format (cetak dan elektronik), kartu dan kalender, serta pengadaan cinderamata perusahaan dan memproses disain ulang *website*. Sedangkan melalui Internal Relations, pembinaan komunikasi/sosialisasi dengan karyawan dilakukan melalui berbagai kegiatan termasuk penyelenggaraan kegiatan perayaan berkala (HUT RI, HUT Bakrie, HUT Bakrieland, dan lain-lain) dan kegiatan rutin forum komunikasi antar karyawan dan manajemen (*coffee morning* dan HUT karyawan) serta mendukung program sosialisasi hal-hal tertentu seperti peraturan perusahaan.

#### 2. Komunikasi Eksternal

Komunikasi Eksternal melakukan kegiatan hubungan dengan media berupa *gathering*, *briefing*, pelatihan, kunjungan, dan kerja sama penulisan, serta berbagai kegiatan perusahaan. Bagian ini juga mempersiapkan materi cetak untuk pemasaran perusahaan serta melakukan promosi dan advertensi perusahaan melalui media cetak, televisi,

CA holds responsibility for managing and regulating the communication system for Bakrieland and its business units, overseeing systems and programs implemented to ensure conformity with the Company's communication purposes, as well as developing, administering and determining all activities and programs under its obligation. In addition, CA also functions as the advisor for top management and business units on matters pertaining to corporate image.

CA program focus for 2010 is designed to boost the image of Bakrieland and its business units as a "trustworthy company" through superior performance and timely completion of projects.

On separate platforms, each area's scope of duties and activities within CA is as follows:

#### 1. Internal Communication

Internal communication implements and improves on communication lines within internal settings of the parent company, business units and groups through a range of media such as I-News, email/flyer blasts, E-News, wall magazines and website updates. It also covers the establishment of formats (print and electronic), production of cards, calendars and corporate souvenirs, and website re-designing. Through Internal Relations, efforts aimed at building communication with or disseminating information to employees are carried out through various activities including the organizing of periodic celebrations (Independence Day, Bakrie Anniversary, Bakrieland Anniversary and others) and regular communication forums between employees and management (*coffee morning* and employee birthdays) as well as to support the socialization of certain issues such as company policies.

#### 2. External Communication

External communication involves developing media relations in the form of gatherings, briefings, training, visits, joint writing projects and numerous corporate-wide programs. It also prepares print material for corporate marketing and engages in corporate promotion and advertising through print media, television and social networking sites. Furthermore,



maupun jejaring sosial. Selain itu, Komunikasi Eksternal melakukan pengukuran PIL (Perception Index Level) media atas perusahaan. PIL untuk periode Januari – Desember 2010 berada pada posisi diatas 4.500 yang masuk pada area positif (antara 4.000-6.000). Nilai PIL ini menjadi masukan bagi pembuatan program kerja yang lebih komprehensif di tahun 2011.

### 3. Kegiatan Sosial (CSR)

Bagian CSR menjalankan dan mengembangkan pelaksanaan program-program CSR yang terkait dengan pilar *Green Attitude* dan berkoordinasi dengan bagian *Project Development* mengenai program CSR yang terkait dengan pilar *Green Architecture* dan *Green Operation*. Laporan selengkapnya mengenai kegiatan CSR dimuat secara khusus pada Bab Laporan CSR di laporan tahunan ini.

Program kerja Direktorat CA tahun 2010 akan terus dilanjutkan di tahun 2011, dengan tujuan komunikasi yang ingin dicapai adalah persepsi publik atas *positioning* Bakrieland sebagai pengembang *landmark* properti terintegrasi. Hal ini sesuai dengan tema besar Bakrieland yaitu "Tinggal Landas untuk Menjadi Pengembang *Landmark* Properti Terintegrasi yang Terkemuka."

#### Media Audit

Pada tahun 2010 Direktorat Corporate Affairs Bakrieland dengan bantuan konsultan melakukan Media Audit secara acak terhadap 40 orang perwakilan yang berasal dari 38 media lokal dan 2 media asing, baik cetak maupun *online*. Media Audit ini mencakup hal-hal yang berhubungan dengan Aksi Korporasi, Isu Strategis, GCG, Produk dan Jasa, CSR dan Program Komunikasi. Diharapkan dengan melakukan Media Audit secara berkala Bakrieland dapat mengetahui *positioning* Induk Perusahaan dan Anak Perusahaan serta dapat menjadikan hasil kegiatan ini sebagai acuan dalam menyusun program Perusahaan yang komprehensif untuk tahun mendatang.

Secara ringkas, hasil dari Media Audit, yaitu:

#### 1. Aksi Korporasi

Media memiliki persepsi bahwa aksi korporasi memberi dampak positif bagi kinerja saham Bakrieland. Aksi korporasi dalam bentuk menggandeng mitra strategis merupakan langkah yang tepat dan dipandang sebagai terobosan di industri properti.

External Communication gauges the company's media Perception Index Level (PIL). Between January and December 2010, PIL reached the position above 4,500 within the positive area (4,000-6,000). PIL value serves as input for identifying more comprehensive work programs in 2011.

### 3. Social Activities (CSR)

CSR is in charge of organizing and developing CSR programs related to Green Attitude in coordination with the Project Development division on CSR programs associated with Green Architecture and Green Operation. A more detailed report on CSR activities is specifically presented in the Chapter on CSR in this annual report.

The work program for the CA Directorate in 2010 shall continue into 2011 with the intention of achieving the specific communication purpose of building public perception on Bakrieland's positioning as an integrated property landmark developer. This is consistent with Bakrieland's overarching theme of "Embarking on the Path Towards Being a Leading Integrated Property Landmark Developer."

#### Media Audit

In 2010, Bakrieland's Directorate for Corporate Affairs with assistance from a consultant has undertaken a randomized Media Audit on 40 individual representatives from 38 local media and 2 foreign media, both print and online. The Media Audit encompasses matters related to Corporate Actions, Strategic Issues, GCG, Products and Services, CSR and Communication Programs. It is expected that through regular Media Audits, Bakrieland may have a better grasp of the positioning of the Parent Company and Subsidiaries, and make use of the outcome to identify Corporate programs in a comprehensive manner for the following year.

Outcomes of the Media Audit are provided below:

#### 1. Corporate Action

The media's perception is that corporate action has managed to bring positive impact on Bakrieland's share performance. Corporate action through strategic partnerships is seen as an accurate step and a breakthrough for the property industry.



## 2. Isu Strategis

Media memiliki persepsi bahwa kepemilikan asing dan pembebasan lahan merupakan isu strategis yang penting dan mempengaruhi kinerja Bakrieland. Kinerja Bakrieland pada kedua isu strategis tersebut dinilai sangat baik meskipun dukungan pemerintah dinilai kurang oleh responden.

## 3. GCG

Media memiliki persepsi bahwa Bakrieland telah menerapkan GCG secara konsisten melalui keterbukaan informasi, *update* keberlanjutan proyek, serta pemilihan komisaris dan manajemen yang profesional dalam mengelola bisnis properti terintegrasi.

## 4. Produk dan Jasa

Media memiliki persepsi bahwa Bakrieland termasuk dalam tiga besar perusahaan propertiter besar di Indonesia. Penyelesaian proyek sangat berpengaruh terhadap pencitraan Bakrieland di mata media. Komitmen Bakrieland untuk mencanangkan 2010 sebagai *Delivery Year* menjadi selaras dengan pandangan dan harapan media.

## 5. CSR

Bakrieland perlu meningkatkan kampanye Bakrieland Goes Green sehingga media mendapatkan gambaran yang utuh mengenai program CSR Bakrieland yang merupakan kesatuan dari *Green Operation*, *Green Architecture*, dan *Green Attitude*.

## 6. Program Komunikasi

Pemberitaan positif yang muncul selama 2010 tidak lepas dari upaya konsisten untuk menjaga hubungan baik dengan media. Kemudahan akses informasi dan komunikasi yang telah dikedepankan selama 2010 perlu tetap dipertahankan.

## 2. Strategic Issues

The media perceives foreign ownership and land acquisition as key strategic issues that affect Bakrieland's performance. With regard to both strategic issues, Bakrieland is seen to have performed impressively even though respondents considered government support as sorely lacking.

## 3. GCG

The media considers Bakrieland to have been consistent in applying GCG through transparent information, updates on project continuity and election of commissioners and management with professional competency to run an integrated property business.

## 4. Products and Services

The media understands Bakrieland to be among the top three leading property developers in Indonesia. Project completion greatly affects how the media perceives Bakrieland's image. Bakrieland's commitment to turn 2010 as its Delivery Year is indeed consistent with media perception and expectations.

## 5. CSR

Bakrieland needs to intensify the Bakrieland Goes Green campaign to obtain the overall view of the Company's CSR program as an integral part of Green Operations, Green Architecture, and Green Attitude.

## 6. Communication Program

Favorable news coverage throughout 2010 corresponds with consistent efforts to maintain good relations with the media. Easy information and communication access as a priority area all through 2010 must continue to be maintained.



# SEKRETARIS PERUSAHAAN

Corporate Secretary

Mengacu kepada Peraturan Bapepam dan LK No. IX.1.4 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 Perusahaan.
3. Memberikan masukan kepada Direksi Perusahaan untuk mematuhi ketentuan UU No.8 Tahun 2005 tentang Pasar Modal dan peraturan pelaksanaannya.
4. Sebagai penghubung antara Perusahaan dengan Bapepam-LK dan masyarakat.

With reference to Bapepam and LK Regulation No. IX.1.4 and Indonesian Stock Exchange (IDX) Regulation No. I-A, the Company must appoint a Corporate Secretary to act as the liaison between the Company, with its corporate organs, and 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. Keeps abreast of capital market developments, notably on existing capital market regulations.
2. Offers services to the public on all information required by capital owners in relation to the condition of the Company.
3. Provides input to the Company's Board of Directors in complying with provisions stipulated in Law No.8/2005 on the Capital Market and its functional regulations.
4. Acts as the Company liaison with Bapepam-LK and the public.

Kegiatan Sekretaris Perusahaan selama tahun 2010 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 129 (seratus dua puluh sembilan) 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 13 (tiga belas) kali.
4. Mengkoordinasikan penyelenggaraan Rapat Umum Pemegang Saham Tahunan (RUPST) dan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB).
5. Mengkoordinasikan pelaksanaan penerbitan *equity-linked bonds*.
6. Mengkoordinasikan pelaksanaan Penawaran Umum Terbatas IV.
7. Mengkoordinasikan pelaksanaan paparan publik tahunan.

#### Akses Informasi Publik

Masyarakat umum dan investor mempunyai akses 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)

Activities undertaken by the Corporate Secretary for 2010 are as follows:

1. Steered the Company to ensure compliance with capital market regulations, and kept tab of new regulations to further guarantee that the Company implemented such regulations. The Company issued 4 (four) Financial Reports and 1 (one) Annual Report.
2. Conducted correspondence with Capital Market regulators (Bapepam-LK and IDX) and other supporting institutions such as KSEI, BAE and Trustees. There were 129 (one hundred and twenty nine) occasions of correspondence carried out in 2010.
3. Delivered transparent information related to the Company through various forms of reporting, either planned or ad hoc, among other means through press releases, the website, mailing lists and fulfilling information needs pertaining to the Company. A total of 13 (thirteen) press statements were issued.
4. Coordinated the holding of the Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS).
5. Coordinated the implementation of the equity-linked bond.
6. Coordinated the implementation of the Limited Public Offering IV.
7. Coordinated the implementation of the annual public exposé.

#### Public Information Access

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

For further information 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)



### Rencana Ke Depan

Di samping melakukan hal-hal yang telah diatur oleh peraturan yang berlaku, divisi Sekretaris Perusahaan akan meningkatkan sosialisasi atas peraturan-peraturan baru khususnya yang terkait pasar modal kepada anak perusahaan.

### 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 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.

### Future Plan

In addition to performing duties that have been determined by prevailing regulations, the office of the Corporate Secretary will improve socialization of new regulations particularly those related with capital markets to the subsidiaries.

### Profile of Corporate Secretary

Nuzirman Nurdin was born in Palembang, 5 June 1970. He assumed his position as Bakrieland's Corporate Secretary in September 2005. Prior to joining Bakrieland in 2004 in Investor Relations, he gained his capital market experience 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 in finance from California State University, USA.

### Siaran Pers Bakrieland 2010 | Press Releases Bakrieland 2010

No.	Tanggal   Date	Keterangan   Description
1	29 March 2010	Bakrieland melaksanakan pembelian kembali saham diharga Rp 250 per lembar. Pendapatan Q4 2009 meningkat 40%. Bakrieland conducted buyback of shares at Rp 250 per share. Revenue for Q4 2009 increased 40%.
2	12 April 2010	Bakrieland memperoleh Sertikat ISO 9001:2008 Bakrieland received ISO 9001:2008 Certification.
3	28 April 2010	Kinerja Bakrieland Q1 2010: EBITDA meningkat 41% dan aset meningkat 51%. Bakrieland's Q1 2010 performance: EBITDA increased 41% and assets increased 51%.
4	18 May 2010	Kinerja Bakrieland terus menguat porsi pendapatan berkelanjutan semakin besar serta pembagian dividen. Bakrieland's performance continued to strengthen. Portion of recurring revenues increased, and dividend payment.
5	13 June 2010	Dinas Pertamanan dan Pemakaman Provinsi DKI Jakarta dan Bakrieland berkolaborasi dalam peningkatan kualitas Taman Lansia Langsat. The Gardening and Funeral Service of DKI Jakarta Province and Bakrieland collaborated in improving the quality of Taman Lansia Langsat.
6	15 June 2010	Indonesia ruan rumah Global Enterprise Challenge 2010. Indonesia host of the 2010 Global Enterprise Challenge.
7	25 June 2010	Bakrieland akan miliki landbank terbesar se-Jabodetabek. Bakrieland will own the largest landbank in Jabodetabek area.
8	30 June 2010	Bakrieland dukung pemain golf muda berbakat. Bakrieland supported a young and talented golf player.
9	30 July 2010	Pendapatan Bakrieland melonjak 45,8%. Kinerja terus meningkat seiring pulihnya industri properti. Bakrieland's revenue jumped 45.8%. Performance continued to increase along with the property industry recovery.
10	5 August 2010	Bakrieland terima tiga penghargaan kategori Gold pada Indonesia Green Awards 2010. Bakrieland received three Gold category award at the 2010 Indonesia Green Awards.
11	28 Oct 2010	Bakrieland dan Urbane kembangkan "One Village One Playground" sebagai ruang terbuka hijau di kawasan padat penduduk. Bakrieland and Urbane developed "One Village One Playground" as a green open space in a densely populated area.
12	11 Nov 2010	Bakrieland optimis capai target akhir tahun 2010 sebesar Rp 1,3 triliun Bakrieland is optimistic to reach 2010 end of year target of Rp 1.3 trillion.
13	20 Dec 2010	Bakrieland optimis properti Indonesia akan tumbuh pesat di 2011. Bakrieland is optimistic that Indonesian property will grow in 2011.

### Korespondensi dengan Bapepam-LK dan Bursa Efek Indonesia (BEI)

Correspondence with Bapepam-LK and Indonesia Stock Exchange (IDX)

Perihal Surat Subject Letter	Kepada To	Peraturan Regulation	Frekuensi Frequency	Topik Topic
Bukti Asli Iklan - Laporan Keuangan Konsolidasian per 30 Juni 2010	Bapepam-LK/ IDX	Peraturan BAPEPAM No. X.K.2	1	Original Proof of Ad - Consolidated Financial Statements as of 30 June 2010
Bukti Asli Iklan - Hasil Pemantauan Khusus Kesiapan Pembayaran atas Obligasi I seri A tahun 2008	Bapepam-LK/ IDX	Peraturan BAPEPAM No. IX.C.11	1	Original Proof of Ad - Result of Special Monitoring on the Payment Readiness for Series A Bonds I Year 2008
Bukti Iklan Keputusan Rapat Umum Pemegang Saham	Bapepam-LK/ IDX	Peraturan BAPEPAM No. IX.I.1	2	Proof of Ad of the Annual General Meeting of Shareholder's Resolution
Bukti Iklan Panggilan Rapat Umum Pemegang Saham	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	2	Proof of Ad of the Call for Annual General Meeting of Shareholder
Bukti Iklan Pemberitahuan Rapat Umum Pemegang Saham	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Proof of Ad of the Annual General Meeting of Shareholder's Announcement
Bukti Iklan Pemeringkatan Atas Efek Bersifat Utang	Bapepam-LK/ IDX	Peraturan BAPEPAM No. IX.C.11	1	Proof of Ad of the Equity based Debt Rating
Bukti Iklan Pengumuman Kepada Pemegang Saham	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Proof of Ad of the Announcement to Shareholders
Bukti Iklan Prospektus Ringkas dan Pemberitahuan Rapat Umum Pemegang Saham Saham Luar Biasa	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Proof of Ad of the Brief Prospectus and the Extraordinary General Meeting of Shareholders Announcement
Bukti Iklan Ralat terkait Prospektus Awal	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Proof of Ad of the Correction related with the Preliminary Prospectus
Bukti Iklan Tambahan Informasi Penawaran Umum Terbatas IV	Bapepam-LK/ IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Proof of Ad of Additional Information for the Limited Public Offering IV
<i>Guaranteed equity-linked Bonds</i>	Bapepam-LK	Peraturan BAPEPAM No. X.K.1	2	Guaranteed equity-linked Bonds
Hasil Public Expose Tahunan	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Results of the Annual Public Expose
Hasil Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Results of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders
Informasi Data Hutang/ Kewajiban Dalam Valuta Asing	Bapepam-LK/ IDX	Surat Edaran Bapepam-LK Nomor: SE-02/BL/2009	2	Information of Debts/Liabilities in Foreign Currencies
Informasi Perubahan auditor Laporan keuangan	Bapepam-LK/ IDX	Peraturan BAPEPAM No. VIII.A.2	1	Information of Change in the Financial Statements' Auditor
Informasi Rencana Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa	Bapepam-LK/ IDX	Peraturan BAPEPAM No. IX.I.1	1	Information of the Plan for Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders
Jawaban Atas Permintaan Klarifikasi dan Penjelasan	Bapepam-LK	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Response to the Request for Clarification and Explanation



Perihal Surat Subject Letter	Kepada To	Peraturan Regulation	Frekuensi Frequency	Topik Topic
Jawaban Atas Permintaan Penjelasan	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Response to the Request For Explanation
Keterbukaan Informasi - Conference dan/atau Road Show	Bapepam-LK & IDX	Peraturan BAPEPAM No. X.K.1	18	Information Transparency - Conference and/or Road Show
Keterbukaan Informasi - Informasi Tambahan atas Penawaran Guaranteed Equity-linked Bonds	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.1	1	Information Transparency - Additional Information on the Guaranteed Equity-linked Bonds Offering
Keterbukaan Informasi - Penawaran Guaranteed Equity-linked Bonds	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.1	1	Information Transparency - Guaranteed Equity-Linked Bonds Offering
Keterbukaan Informasi - Perubahan Manajemen	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.1	1	Information Transparency - Change of Management
Konfirmasi Kepemilikan Saham di PT Sentul City	Bapepam-LK	Peraturan BAPEPAM No. X.M.1	1	Confirmation of Share Ownership at PT Sentul City
Konfirmasi Kesiapan Dana Pembayaran Cicilan Imbalan Sukuk Ijarah I Bakrieland Development Tahun 2009	IDX	SE-001/BEI/12-2007	4	Confirmation of the Fund Readiness for Payment of Return Installment of the Sukuk Ijarah I Bakrieland Development Year 2009
Konfirmasi Kesiapan Dana Pembayaran Kupon Obligasi I Bakrieland Development Tahun 2008 Dengan Tingkat Bunga Tetap	IDX	SE-001/BEI/12-2007	4	Confirmation of the Fund Readiness for Interest Payment of Bakrieland Development Year 2008 Bonds Coupon with Fixed Interest
Laporan Hasil Pelaksanaan MESOP	IDX	SE-003/BEJ/09-2005	1	Report of the MESOP Realization
Laporan Kepemilikan Saham 5% atau Lebih	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.M.1	6	Report of 5% Share Ownership or Above
Laporan Keuangan	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.2	2	Financial Statements
Laporan Keuangan (penyampaian lapkeu sehubungan dengan aksi korporasi PUT IV)	IDX	Peraturan BAPEPAM No. IX.A.2		Financial Statements (submitted in connection with the PUT IV corporate action)
Laporan Keuangan dan Bukti Iklan	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.2	1	Financial Statements and Proof of Ad
Laporan Keuangan PT Bakrieland Development Tbk per 30 September 2010	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	3	PT Bakrieland Development Tbk Financial Statements as of 30 September 2010
Laporan Pembelian Kembali Saham	IDX	Peraturan BAPEPAM No. XI.B.3	1	Shares Buyback Report
Laporan Penjatahan saham Dalam Rangka Penawaran Umum Terbatas IV dan Laporan Akuntan Independen	Bapepam-LK	Peraturan BAPEPAM No. IX.D.1	1	Report of Share Allocation in conjunction with the Limited Public Offering IV and the Independent Accountant Report
Laporan Realisasi Pembelian Kembali Saham	Bapepam-LK	Peraturan BAPEPAM No. XI.B.3	29	Shares Buyback Realization Report
Laporan Realisasi Penggunaan Dana	Bapepam-LK/IDX	Peraturan BAPEPAM No. IX.A.2	4	Fund Utilization Realization Report
Laporan Tahunan 2009	Bapepam-LK/IDX	Peraturan BAPEPAM No. X.K.6	1	The 2009 Annual Report
Materi Public Expose Tahunan	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Annual Public Expose Material
Pembagian Dividen	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Dividend Payment

Perihal Surat Subject Letter	Kepada To	Peraturan Regulation	Frekuensi Frequency	Topik Topic
Pembelian Kembali Saham Perusahaan	Bapepam-LK/IDX	Peraturan BAPEPAM No. XI.B.3	2	The Company Shares Buyback
Pemberitahuan Rencana Rapat Umum Pemegang Saham Luar Biasa	Bapepam-LK	Peraturan BAPEPAM No. IX.I.1	1	Announcement of the Extraordinary General Meeting of Shareholders Plan
Penjelasan Atas Tanggapan RUPS	Bapepam-LK	Peraturan BAPEPAM No. IX.J.1	1	Explanation of the GMS Comments
Penjelasan Atas Volatilitas Transaksi Efek	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	2	Explanation of the Securities Transaction Volatility
Penjelasan Mengenai Perubahan Pada Pos Aktiva	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Explanation of the Change in Assets Position
Penjelasan Mengenai Perubahan Pada Pos Aktiva dan Total Kewajiban	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Explanation of the Change in Assets and Total Liabilities Position
Penjelasan Tentang Berita Media Massa	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	3	Explanation of Mass Media News
Penjelasan Tentang Jumlah Modal Dasar	IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	1	Explanation of Amount of Statutory Capital
Permintaan Penjelasan		Peraturan BAPEPAM No. X.M.1	1	Request for Explanation
Permohonan Pencatatan	Bapepam-LK/IDX	Peraturan BAPEPAM No. IX.A.2	1	Request for Listing
Permohonan Pencatatan - Tambah Dokumen/Informasi	IDX	Peraturan BAPEPAM No. IX.A.2	1	Request for Listing - Additional Documents/Information
Permohonan Pencatatan Saham Sehubungan dengan Rencana HMETD PT Bakrieland Development Tbk	IDX	Peraturan BAPEPAM No. IX.A.2	1	Request for Share Listing in conjunction with PT Bakrieland Development Tbk Plan for Rights Issue
Perubahan Agenda Rapat Umum Pemegang Saham Tahunan dan Rapat Umum Pemegang Saham Luar Biasa	Bapepam-LK/IDX	Peraturan BAPEPAM No. IX.A.2	1	Change on Agenda of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders
Perubahan Tanggal Pelaksanaan Rapat Umum Pemegang Saham Luar Biasa	Bapepam-LK/IDX	Peraturan BAPEPAM No. IX.I.1	1	Change on Date of the Extraordinary General Meeting of Shareholders
Prospektus Penawaran umum Terbatas IV	IDX	Peraturan BAPEPAM No. IX.A.2	1	The Limited Public Offering IV Prospectus
Public Expose PT Bakrieland Development Tbk	Bapepam-LK/IDX	Peraturan BEI Nomor I-E Kep-306/BEJ/07-2006	2	PT Bakrieland Development Tbk Public Expose
Realisasi Waran	Bapepam-LK/IDX	Peraturan BEI I-A Kep-305/BEJ/07-2004	1	Realization of Warrant
Rencana Pelaksanaan MESOP	IDX	SE-003/BEJ/09-2005	2	The MESOP Implementation Plan
Surat Pengantar Untuk Pernyataan Pendaftaran Penawaran Umum Terbatas IV Dalam Rangka Penawaran HMETD	Bapepam-LK	Peraturan BAPEPAM No. IX.A.2	1	Introductory Letter for Statement of the Registration of Limited Public Offering IV in conjunction with Rights Issue Offering
		<b>TOTAL</b>	<b>129</b>	



# HUBUNGAN INVESTOR

## Investor Relations

Hubungan Investor adalah suatu tanggung jawab manajemen strategis yang memadukan aspek keuangan, komunikasi, pemasaran, dan kepatuhan atas peraturan sekuritas yang memungkinkan terciptanya komunikasi dua arah paling efektif antara perusahaan, masyarakat keuangan, dan pihak-pihak lain, yang akhirnya berpengaruh atas terbentuknya penilaian yang wajar atas saham perusahaan.

Tugas pokok Hubungan Investor adalah:

1. Membangun hubungan yang baik dengan masyarakat keuangan (investor, analis, dan media).
2. Mengikuti perkembangan bursa saham dan memberikan saran kepada manajemen terkait dengan saham perusahaan.
3. Menyediakan informasi mengenai kondisi perusahaan kepada masyarakat keuangan.
4. Memberikan jawaban atas berbagai pertanyaan bidang keuangan.

Investor Relations is a strategic management function that integrates finance, communications, marketing, and compliance with securities regulations, allowing the creation of effective two-way communications between companies, the financial community, and other parties, and ultimately influencing the formation of a reasonable valuation on company shares.

The main duties of Investor Relations are to:

1. Build good relations with the financial community (investors, analysts, and the media).
2. Observe stock market developments and give advise to the management concerning the Company shares.
3. Provide information regarding the Company's condition to the financial community.
4. Respond to any questions related with finance.



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.

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.

Selama tahun 2010, kegiatan Hubungan Investor sebagai berikut:

1. Mengadakan rapat dengan investor/analisis sebanyak 100 (seratus) rapat.
2. Menghadiri *investor forum* berupa konferensi dan *non-deal roadshow* sebanyak 25 (dua puluh lima) forum.
3. Memberikan masukan kepada manajemen terkait perkembangan bursa saham dan saham Perusahaan.
4. Melakukan korespondensi dan menjawab pertanyaan yang berasal dari masyarakat keuangan.

#### Rencana ke Depan

Selain melanjutkan hal-hal yang telah dilakukan selama ini, pertemuan dengan para investor, analis dan media akan lebih ditingkatkan. Tampilan atas *website*, materi presentasi dan laporan rutin Bakrieland juga akan diperbaharui serta diperlengkap. Kesemua hal ini dilakukan untuk lebih meningkatkan pemahaman masyarakat atas hal-hal yang dimiliki dan yang dilakukan oleh Bakrieland.

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

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 as it makes sure that every meeting/*road show* with analysts/*fund managers* is also attended by the Company's CEO or CFO.

Over the course of 2010, activities of Investor Relations were as follows:

1. Conducted a total of 100 meetings with investors/analysts.
2. Attended 25 investor forums both in form of conferences and non-deal roadshows.
3. Provided input to management in regards to the stock exchange and the Company stock movements.
4. Performed correspondence and responded to inquiries from the financial community.

#### Future Plan

Aside from continuing activities done thus far, meetings with investors, analysts and media will be intensified. Views on Bakrieland website, presentation materials and regular reports will also be updated and completed. All of these efforts are done to further improve the public understanding on properties owned and activities conducted by Bakrieland.



**Rapat dengan Analis dan Manajer Investasi | Meetings with Analysts and Investment Managers**

No.	Tanggal   Date	Institusi   Institution	Negara   Country
1	13 January 2010	Mandiri Sekuritas	Indonesia
2	22 January 2010	JP Morgan	Indonesia
3	01 February 2010	Matthews I. C. M.	USA
4	02 February 2010	Allianz Life Indonesia	Indonesia
5	02 February 2010	Mandiri Sekuritas	Indonesia
6	04 February 2010	Bahana Sekuritas	Indonesia
7	04 February 2010	BNI Securities	Indonesia
8	11 February 2010	CIMB	Indonesia
9	16 February 2010	Greenday Capital	Indonesia
10	17 February 2010	Hugo Neu	USA
11	08 March 2010	Allard Partners	Australia
12	08 March 2010	Pictet	Singapore
13	08 March 2010	Mandiri Sekuritas	Indonesia
14	19 March 2010	Nevsky Capital	United Kingdom
15	29 March 2010	Henderson Global Investor	United Kingdom
16	29 March 2010	CLSA	Indonesia
17	30 March 2010	Macquarie	Indonesia
18	31 March 2010	MFS I. M.	Singapore
19	31 March 2010	UBS	Indonesia
20	12 April 2010	Citi	Indonesia
21	12 April 2010	FrontPoint M.	Singapore
22	15 April 2010	Elliott Advisors	Hong Kong
23	19 April 2010	China Asset Management	Hong Kong
24	19 April 2010	Deutsche Verdhana I.	Indonesia
25	20 April 2010	Harvest GI	Hong Kong
26	20 April 2010	Macquarie	Indonesia
27	22 April 2010	Invesco	Hong Kong
28	23 April 2010	Danareksa	Indonesia
29	29 April 2010	BNP Paribas	Thailand
30	30 April 2010	47 Capital Sdn Bhd	Malaysia
31	30 April 2010	Asdew Acquisitions	Singapore
32	04 May 2010	KBC Financial P.	Hong Kong
33	06 May 2010	Deutsche Bank	Indonesia
34	10 May 2010	Macquarie	Singapore
35	10 May 2010	Lion Global Investors	Singapore
36	10 May 2010	Credit Suisse	Indonesia
37	14 May 2010	Kim Eng	Indonesia
38	17 May 2010	Franklin Templeton A. M.	India
39	19 May 2010	Schafer Cullen C. M.	USA
40	19 May 2010	CLSA	Indonesia
41	20 May 2010	Blackfriars	United Kingdom
42	21 May 2010	Matthews	USA
43	24 May 2010	GIC	Singapore
44	25 May 2010	Alpine	USA

No.	Tanggal   Date	Institusi   Institution	Negara   Country
45	25 May 2010	Mandiri Sekuritas	Indonesia
46	26 May 2010	JP Morgan	Indonesia
47	26 May 2010	Lord Abbett	USA
48	26 May 2010	BNI Sekuritas	Indonesia
49	27 May 2010	Trimegah Securities	Indonesia
50	08 June 2010	CIM I. M.	United Kingdom
51	08 June 2010	Advent C. M.	USA
52	10 June 2010	Prana Capital	Singapore
53	10 June 2010	CLSA	Indonesia
54	17 June 2010	Macquarie	Indonesia
55	18 June 2010	Alpine Wood C.	USA
56	21 June 2010	CLSA	Indonesia
57	30 June 2010	BofA Merrill Lynch	Singapore
58	01 July 2010	Exane Derivatives	Singapore
59	20 July 2010	Fortis Investments	United Kingdom
60	26 July 2010	Batavia Prosperindo S.	Indonesia
61	28 July 2010	Balyasny A. M.	Hong Kong
62	29 July 2010	Kim Eng	USA
63	29 July 2010	Cirrus Ventures	Malaysia
64	02 August 2010	NinthStream Ventures	Indonesia
65	03 August 2010	Nomura	Indonesia
66	06 August 2010	Exane	Singapore
67	06 August 2010	Caravel	USA
68	12 August 2010	OSK Nusadana	Indonesia
69	19 August 2010	Fidelity	USA
70	19 August 2010	JP Morgan	Indonesia
71	25 August 2010	Mandiri Sekuritas	Indonesia
72	26 August 2010	JP Morgan	Indonesia
73	03 September 2010	Cowell & Lee	Hong Kong
74	03 September 2010	Credit Suisse	Indonesia
75	06 September 2010	Prana Capital	Singapore
76	27 September 2010	UBS	Indonesia
77	27 September 2010	BNP Paribas	Indonesia
78	01 October 2010	Batterymarch	USA
79	01 October 2010	Macquarie	Indonesia
80	05 October 2010	Lion Global Investor	Singapore
81	05 October 2010	BNI	Indonesia
82	12 October 2010	William Blair & Company	USA
83	12 October 2010	JP Morgan	USA
84	13 October 2010	Schroders	Indonesia
85	14 October 2010	BNP Paribas	Indonesia
86	18 October 2010	HDH Capital Management	Singapore
87	27 October 2010	Forum Securities Ltd	United Kingdom
88	02 November 2010	SPC	Japan
89	02 November 2010	CLSA	Indonesia



No.	Tanggal   Date	Institusi   Institution	Negara   Country
90	02 November 2010	Bahana TCW	Indonesia
91	02 November 2010	Lord Abbet	USA
92	03 November 2010	CIMB	Indonesia
93	05 November 2010	F&C A. M.	United Kingdom
94	15 November 2010	Deutsche	Indonesia
95	16 November 2010	Baillie Gifford	United Kingdom
96	23 November 2010	Bahana Securities	Indonesia
97	26 November 2010	JOM F. M.	Finland
98	26 November 2010	CLSA	Indonesia
99	03 December 2010	Mirrae A. M.	Hong Kong
100	03 December 2010	Credit Suisse	Indonesia

#### Laporan Riset | Research Reports

No.	Tanggal   Date	Institusi   Institution	Rekomendasi   Recommendation
1	12 March 2010	Samual Sekuritas	Buy
2	03 May 2010	Deutsche Bank	Hold
3	05 May 2010	Bahana Securities	Buy
4	21 May 2010	JP Morgan Securities	Underweight
5	25 June 2010	Macquarie Securities	Neutral
6	08 July 2010	CLSA Indonesia	Buy
7	04 August 2010	CIMB Securities	Trading Sell
8	30 August 2010	Mandiri Sekuritas	Neutral
9	11 October 2010	UBS Securities	Neutral
10	15 October 2010	BNI Securities	Buy
11	23 December 2010	BNP Paribas Securities	Buy

**Investor Forum, NDR, Conference**

No.	Tema	Lokasi   Location	Tanggal   Date
1	Asean Conference	Singapore	27 January 2010
2	NDR	Singapore	28 January 2010
3	NDR	Tokyo	24 February 2010
4	Asean Conference	New York	4 March 2010
5	UBS Indonesia Conference	Jakarta	9 March 2010
6	Indonesia Conference	Jakarta	21 April 2010
7	Citi Asia Pacific Property Conference	Singapore	27 April 2010
8	Corporate Access Forum	Singapore	12 May 2010
9	Asean Corporate Day	Singapore	1 June 2010
10	Asean Corporate Day	Hong Kong	3 June 2010
11	NDR	Singapore	14 June 2010
12	NDR	Hong Kong	15 June 2010
13	NDR	Hong Kong	9 July 2010
14	NDR	Boston	12 July 2010
15	NDR	New York	13 July 2010
16	Emerging Leaders Corporate Day	Hong Kong	22 July 2010
17	Asean Conference	Singapore	4 August 2010
18	Indonesia Investor Conference	Jakarta	5 August 2010
19	Asean & India Conference	Singapore	1 September 2010
20	NDR	San Francisco	25 October 2010
21	NDR	San Diego	26 October 2010
22	NDR	Denver	27 October 2010
23	Global Property Conference	Hong Kong	29 November 2010
24	Global Property Conference	New York	2 December 2010
25	Infrastructure & Transportaion Conf.	Singapore	9 December 2010



# PERLINDUNGAN KONSUMEN

## Consumer Protection

### Prioritas pada Kepentingan Konsumen

UUD 1945 dan UU Perlindungan Konsumen menjadi dasar bagi Bakrieland dalam melaksanakan perlindungan kepada para pengguna produk dan jasanya. UU Perlindungan Konsumen (UUPK) No. 8 Tahun 1999 tentang Perlindungan Konsumen menjelaskan bahwa hak konsumen mencakup:

- Hak atas kenyamanan, keamanan dan keselamatan dalam mengkonsumsi barang dan/atau jasa.
- Hak untuk memilih barang dan/atau jasa serta mendapatkan barang dan/atau jasa tersebut sesuai dengan nilai tukar dan kondisi serta jaminan yang dijanjikan.
- Hak atas informasi yang benar, jelas dan jujur mengenai kondisi dan jaminan barang dan/atau jasa.
- Hak untuk didengar pendapat dan keluhannya atas barang dan/atau jasa yang digunakan.
- Hak untuk mendapatkan advokasi, perlindungan dan upaya penyelesaian sengketa perlindungan konsumen secara patut.
- Hak untuk mendapat pembinaan dan pendidikan konsumen.
- Hak untuk diperlakukan atau dilayani secara benar dan jujur serta tidak diskriminatif.
- Hak untuk mendapatkan kompensasi, ganti rugi/penggantian, apabila barang dan/atau jasa yang diterima tidak sesuai dengan perjanjian atau tidak sebagaimana mestinya.
- Hak-hak yang diatur dalam ketentuan peraturan perundang-undangan lainnya.

### Priorities in Consumer Interest

The 1945 Constitution and the Consumer Protection Act serve as the basis for Bakrieland in implementing protection to the users of its products and services. The Consumer Protection Act (UUPK) No. 8 / 1999 on Consumer Protection explains that the rights of consumers include:

- The right for comfort, security and safety in consuming goods and / or services.
- The right to choose the goods and / or services and obtain goods and / or services in accordance with the rates, conditions and guarantees as promised.
- The right to obtain correct, clear, and honest information regarding the condition and guarantee of the goods and / or services.
- The right to be heard when conveying opinions and complaints on goods and / or services used.
- The right to obtain advocacy, protection and proper resolution efforts in consumer protection dispute cases.
- The right to get consumer development and education.
- The right to be treated or serviced properly and honestly and not discriminatively.
- The right to obtain compensation or replacement, if the goods and / or services received is not in accordance with the agreement or not as it should be.
- The rights which are stipulated in other legislations.

Berkeenaan dengan UU di atas, maka Bakrieland memiliki tanggung jawab dan komitmen sebagai berikut:

1. Memberikan layanan komunikasi dengan konsumen sesuai dengan pasal 7 butir cc UUPK, yaitu memperlakukan atau melayani secara benar, jujur serta tidak diskriminatif.
2. Memberikan informasi jika terjadi keterlambatan proyek sesuai dengan ketentuan pasal 7 butir b UUPK mengenai perubahan tanggal serah terima unit yang tercantum dalam Surat Pesanan.
3. Memberikan kompensasi berupa denda keterlambatan untuk konsumen dalam hal serah terima unit tidak sesuai dengan jadwal yang sudah dijanjikan.
4. Memberikan jaminan masa pemeliharaan/perbaikan atas unit rumah/bangunan yang telah diserahkan kepada konsumen, sebagaimana dinyatakan dalam Perjanjian Pengikatan Jual Beli (PPJB) antara anak perusahaan/unit usaha Bakrieland dengan konsumen.
  - a. Pada Unit Usaha City Property, jaminan pemeliharaan diberikan selama 3 (tiga) bulan terhitung sejak tanggal penandatanganan Berita Acara Serah Terima. 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.
  - b. Pada Unit Usaha 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).
  - c. Pada Unit Hotel & Resort, jaminan pemeliharaan hotel adalah 90 (sembilan puluh) hari sejak serah terima dilakukan. Sedangkan denda keterlambatan

With regard to the above Act, Bakrieland has the following responsibilities and commitments:

1. Provide communication services to consumers in accordance with article 7 point cc of UUPK, to treat or serve them properly, honestly and not discriminatively.
2. Provide information for project delays in accordance with the provisions of article 7 point b of UUPK concerning the changing date of the unit handover as listed in the Order Agreement.
3. Provide compensation for consumers if the unit handover is not performed in accordance with the provided schedule.
4. Guarantee the maintenance/repair of housing building units that have been handed over to consumers, as stated in the Sale and Purchase Agreement (PPJB) between Bakrieland's subsidiary/Business Unit with consumers.
  - a. At City Property Business Unit, the maintenance guarantee is provided for 3 (three) months following the date of signing of the asset acceptance document. The levy for any delay in delivery of the building/office space amounted is 1 (one) per mil per day of delay, calculated from the value of the building being delayed to a maximum of 3% (three percent) of the sales price paid and received by the Company.
  - b. At Landed Residential Business Unit, the building/house maintenance guarantee is 90 (ninety) days from the time of the handover. The levy for late delivery of building/house is 1 (one) per mil per day of delay calculated from the value of the building to a maximum of 5% (five percent).
  - c. At Hotel & Resort Business Unit, the hotel maintenance guarantee is 90 (ninety) days from the handover date. While the late delivery of a hotel unit(s) when consumer



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).

- d. Pada Unit Infrastruktur Terkait Properti – Tol, perlindungan terhadap konsumen diberikandalambentukpemberianasuransi kecelakaan dalam waktu tertentu (golden period) dan menyediakan unit pengaduan untuk menampung dan menindaklanjuti keluhan konsumen.

#### **Pusat Pengaduan Konsumen**

Sebagai wujud komitmennya untuk melindungi konsumen dan meningkatkan pelayanannya, anak perusahaan Bakrieland telah memiliki pusat pengaduan konsumen dalam bentuk Customer Service, Hotline Pengaduan, maupun 24-hour Service Point. Pusat pengaduan tersebut bertanggungjawab untuk menangani pengaduan/keluhan dan saran dari konsumen serta melakukan tindak lanjutnya.

Berikut ini adalah beberapa nomor yang dapat dihubungi untuk menyampaikan pengaduan/keluhan dan saran:

- City Property: (021) 52920090
- Landed Residential: (0251) 8211290
- Hotel & Resort: (021) 83707770
- Tol – SMS Center: (021) 90200200

#### **Penyelesaian Sengketa**

Undang-undang Perlindungan Konsumen menyatakan bahwa penyelesaian dari permasalahan konsumen dapat dipecahkan melalui jalan peradilan maupun non-peradilan. Penyelesaian dengan cara non-peradilan bisa dilakukan melalui Alternatif Resolusi Masalah (ARM) di Badan Penyelesaian Sengketa Konsumen (BPSK), Lembaga Perlindungan Konsumen Swadaya Masyarakat (LPKSM), Direktorat Perlindungan Konsumen atau lokasi-lokasi lain baik untuk kedua belah pihak yang telah disetujui.

Pada tahun 2010, Bakrieland tidak mengalami kasus sengketa terkait masalah perlindungan konsumen.

has paid the selling price will be charged after 3 (three) months past the date of handover, which is 2% (two percent) per month, which will be on a pro-rate basis from the amount of repayment of Sales Price which has been received by the company to a maximum of 6% (six percent).

- d. At Property Related Infrastructure Unit - Toll, consumer protection is given in the form of insurance for accidents within a certain period of time (golden period) and by providing units to accommodate complaints and follow-up customer complaints.

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

To demonstrate the responsibility and commitment stated above, Bakrieland's subsidiary companies have established centres for consumer complaints in the form of Customer Service, Hotline for Complaints, as well as 24-hour Service Point. These units are responsible for handling complaints and suggestions from consumers and for conducting follow-up actions.

The following are some contact numbers for expressing complaints and suggestions:

- City Property: (021) 52920090
- Landed Residential: (0251) 8211290
- Hotel & Resort : (021) 83707770
- Toll – SMS Center: (021) 90200200

#### **Settlement of Dispute**

The Consumer Protection Act states that the settlement of consumer problems can be solved through both judicial and non-judicial efforts. Non-judicial settlements can be done through Alternative Resolution of Problems (ARM) in the Consumer Dispute Settlement Board (BPSK), Non-Governmental Institute for Consumer Protection (LPKSM), Directorate of Consumer Protection or through other potential bodies that have been approved by the parties involved.

In 2010, Bakrieland did not experience any dispute cases related to consumer protection issues.



# LAPORAN KOMITE AUDIT

## Audit Committee Report

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

**Laporan Tahunan Pelaksanaan Kegiatan Komite Audit Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2010 Hingga Tanggal Laporan Tahunan.**

Komite Audit adalah sebuah komite yang dibentuk oleh Dewan Komisaris sesuai dengan peraturan Bapepam-LK dan Bursa Efek Indonesia. Fungsi utama Komite Audit adalah membantu Dewan Komisaris dalam melaksanakan fungsi pengawasannya terutama terhadap:

- Integritas dan mutu laporan keuangan yang dipublikasikan;
- Efektifitas pelaksanaan audit oleh auditor eksternal maupun internal;
- Penerapan pengelolaan risiko;
- Ketaatan terhadap perundang-undangan dan peraturan yang berlaku.

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

**The Audit Committee Annual Activity Report For Period Ended December 31, 2010 Until Date of Annual Report.**

The Audit Committee is a committee established by the Board of Commissioners in accordance with Bapepam-LK and the Indonesia Stock Exchange regulations. The primary function of the Audit Committee is to assist the Board of Commissioners in carrying out its oversight functions primarily for:

- Integrity and quality of published financial statements;
- Effectiveness of audit performed by both external and internal auditors;
- Application of risk management;
- Adherence to the pertinent legislation and regulations.



Menurut ketentuan yang berlaku, Komite Audit paling tidak terdiri dari 3 orang yang independen dan diketuai oleh seorang Komisaris Independen. Komite Audit Bakrieland untuk periode tahun 2010 terdiri dari 3 (tiga) orang anggota yang independen sebagai berikut :

1. Kanaka Puradiredja (Ketua dan Komisaris Independen)
2. Soenarso Soemodiwirjo (Anggota – Profesional Independen)
3. Mohamad Hassan (Anggota – Profesional Independen)

Pada tahun 2010 Komite Audit Bakrieland, sesuai dengan yang diatur dalam Piagam Komite Audit yang dimutakhirkan secara reguler, melakukan fungsi pengawasannya terhadap:

- Keandalan laporan keuangan yang dipublikasikan dan pengendalian internal yang terkait dengan penyusunan laporan keuangan.
- Ruang lingkup dan efektifitas pelaksanaan audit oleh internal maupun eksternal auditor dan memantau temuan-temuan audit.
- Memantau pelaksanaan pengelolaan risiko.
- Bersama-sama dengan Komite GCG memantau penerapan GCG.

Pada tahun 2010 hingga diterbitkannya laporan keuangan Perusahaan tahun 2010, Komite Audit telah menyelenggarakan 9 (sembilan) rapat termasuk 1 (satu) rapat gabungan dengan Komite GCG. Seluruh anggota Komite Audit hadir pada setiap rapat.

Kegiatan Komite Audit pada tahun 2010 hingga diterbitkannya laporan keuangan Perusahaan tahun 2010 adalah sebagai berikut:

1. Melakukan kajian dan pembahasan atas proses penyusunan laporan keuangan Perusahaan, draft final laporan keuangan audit tahun 2009 dan 2010, laporan keuangan triwulanan tahun 2010 sebelum dipublikasikan, serta isu pajak dan hukum.

According to pertinent regulations, the Audit Committee consists of at least 3 independent members and led by an Independent Commissioner. Bakrieland's Audit Committee for the 2010 period consisted of 3 (three) independent members as follows:

1. Kanaka Puradiredja (Chairman and Independent Commissioner)
2. Soenarso Soemodiwirjo (Member - Independent Professional)
3. Mohamad Hassan (Member - Independent Professional)

In 2010 Bakrieland's Audit Committee, in accordance with the provisions stipulated in the regularly updated Audit Committee Charter, performed its oversight function on the following:

- Reliability of the published financial statements and internal controls related to the preparation of financial statements.
- Scope and effectiveness of audits by both internal and external auditors and monitor the audit findings.
- Monitor the risk management implementation.
- Together with the GCG Committee, monitor the GCG implementation.

In 2010 until publication of the Company's financial statements for 2010, the Audit Committee has held 9 (nine) meetings, including 1 (one) joint meetings with the GCG Committee. All members of the Audit Committee were present at each meeting.

Activities of the Audit Committee in 2010 until the issuance of the Company's financial statements for 2010 are as follows:

1. Conducted studies and discussions on the Company's financial statements preparation process, final draft of the 2009 and 2010 audited financial statements, quarterly financial reports in 2010 prior to publication, as well as tax and legal issues.

2. Melakukan kajian dan pembahasan atas perencanaan dan perkembangan audit laporan keuangan tahun 2009 dan 2010, temuan-temuan audit, dan kinerja auditor eksternal dengan manajemen.
3. Melakukan kajian dan membahas perencanaan audit tahun 2009 dan 2010, serta realisasi audit dan temuan-temuan tahun 2009 dan 2010, berikut pemantauan atas tindak lanjutnya.
4. Membahas penerapan pengelolaan risiko terhadap 2 (dua) aktivitas yang dipilih untuk dijadikan pilot project.
5. Melakukan pembahasan terhadap hasil penilaian GCG oleh konsultan independen, Manual GCG, dan implementasi Pedoman Perilaku Perusahaan.
6. Meminta informasi tentang Anggaran Perusahaan tahun 2010 dan kinerja tahun 2009 untuk memahami perkembangan Perusahaan.

Jakarta, 7 Februari 2011

Jakarta, 7 February 2011




**Kanaka Puradiredja**

Ketua  
Chairman



**Soenarso Soemodwirjo**

Anggota  
Member



**Mohamad Hassan**

Anggota  
Member



# LAPORAN KOMITE PEMANTAU RISIKO

## Risk Monitoring Committee Report

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

### **Laporan Tahunan Pelaksanaan Kegiatan Komite Pemantau Risiko Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2010 Hingga Tanggal Laporan Tahunan.**

Komite Pemantau Risiko dalam melakukan tugasnya berpedoman pada Piagam Komite Pemantau Risiko (KPR) yang disahkan pada tanggal 15 November 2008. Susunan Komite Pemantau Risiko untuk periode 2010 yang ditetapkan berdasarkan Surat Keputusan Dewan Komisaris No. 158/SK/KOM-BLD/HIS/X/07.

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

### **The Risk Monitoring Committee Annual Activity Report for Period Ended at 31 December 2010 until Date of Annual Report.**

In performing its task, the Risk Monitoring Committee is guided by the Audit Charter legalized on 15 November 2008. Membership of the Risk Monitoring Committee for 2010 period is determined based on the Board of Commissioners Decision Letter No. 158/SK/KOM-BLD/HIS/X/07.

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 recommendations 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 5 (lima) kali rapat dengan tingkat kehadiran seluruh anggota 100% untuk membahas kebijakan ERM, kegiatan Divisi Risk Management & Compliance, serta persiapan dan pelaksanaan kebijakan ERM yang dilakukan melalui workshop risk assessment berikut mitigasinya.

Selama tahun 2010, kebijakan mengenai implementasi ERM telah disetujui manajemen dan disosialisasikan di lingkungan Perusahaan dan unit usahanya. Perusahaan melalui Divisi Risk Management & Compliance juga telah melakukan risk assessment secara transactional based melalui penelaahan dan pemberian rekomendasi atas transaksi yang akan dilakukan.

Terkait penanganan manajemen risiko terhadap proyek dan anak perusahaan, Komite Pemantau Risiko menyarankan kepada manajemen untuk meningkatkan pengawasan kepada unit-unit usaha yang belum mencapai efisiensi agar unit usaha dapat bekerja dengan secara efisien.

Jakarta, 7 Februari 2011



**Lukman Purnomisasi**  
Ketua  
Chairman

The Risk Monitoring Committee has conducted 5 (five) formal meetings attended by all committee members to discuss ERM policies, activities of Risk Management and Compliance Division, and also to carry out the preparation and implementation of ERM policies undertaken through the risk assessment workshop, including its mitigation.

Throughout 2010, the ERM implementation policy has been approved by the management and socialized within the Company and business units. Through the Risk Management & Compliance Division, the Company has also conducted a transactional based risk assessment by reviewing and providing recommendations of transactions that will be executed.

In regard to the risk management for projects and subsidiaries, the Risk Monitoring Committee suggested the management to improve supervision on business units that have not delivered cost-effective performance for them to operate efficiently.

Jakarta, 7 February 2011



**Supartono**  
Anggota  
Member



# LAPORAN KOMITE NOMINASI DAN REMUNERASI

## Remuneration & Nomination Committee Report

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

**Laporan Tahunan Pelaksanaan Kegiatan Komite Remunerasi & Nominasi Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2010 Hingga Tanggal Laporan Tahunan.**

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).

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

**The Remuneration & Nomination Committee Annual Activity Report for the Period Ended at 31 December 2010 until Date of Annual Report.**

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 is delegated to the Board of Commissioners. To uphold the GCG principles 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.

Selama tahun 2010, KNR telah menyelenggarakan rapat sebanyak 6 (enam) kali. Materi rapat yang dibahas antara lain tentang review atas kinerja Direksi, Komisaris dan Anggota Komite-komite beserta penyesuaian remunerasinya, reorganisasi struktur Direksi Perusahaan, serta pengkajian atas hasil survei dan sistem remunerasi oleh pihak konsultan beserta rekomendasinya.

Dewan Komisaris, Direksi dan Komite Perusahaan pada tahun 2010 telah menerima kompensasi remunerasi sebesar Rp 17.473.950.909 meningkat sebesar 20,33% dibandingkan dengan tahun 2009.

Jakarta, 7 Februari 2011



**Lukman Purnomisidi**  
Ketua  
Chairman



**Bambang Irawan Hendradi**  
Anggota  
Member



**Supartono**  
Anggota  
Member

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.

Throughout 2010, the Committee has organized 6 (six) meetings. Meeting agendas focused on review of the Board of Commissioners, Directors and committee members' performance including remuneration adjustments; structure reorganization of the Board of Directors; as well as review on the results of survey and remuneration system conducted by the consulting company along with its recommendation.

The Board of Commissioners, Directors and Company Committees in 2010 received remuneration amounting to Rp 17,473,950,909, an 20.33% increase compared to 2009.

Jakarta, 7 February 2011



# LAPORAN KOMITE KEBIJAKAN CORPORATE GOVERNANCE

## Corporate Governance Policy Committee Report

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

**Laporan Tahunan Pelaksanaan Kegiatan Komite Kebijakan Corporate Governance Untuk Periode Yang Berakhir Pada Tanggal 31 Desember 2010 Hingga Tanggal Laporan Tahunan.**

Komite Kebijakan Corporate Governance dibentuk oleh Perusahaan pada tanggal 13 Oktober 2009 melalui Surat Keputusan Dewan Komisaris No. 07A/SK-KOM/BLD/IX/2009. Komite ini dibentuk dengan tujuan untuk membantu Dewan Komisaris dalam fungsi pengawasannya, terutama yang menyangkut masalah tata kelola perusahaan.

To  
The Board of Commissioners  
PT Bakrieland Development Tbk  
Wisma Bakrie 1, Lantai 7  
Jalan H.R. Rasuna Said Kav B-1, Jakarta 12920

**The Corporate Governance Policy Committee Annual Activity Report for Period Ended at 31 December 2010 until Date of Annual Report.**

The Corporate Governance Policy Committee Report was established by the Company on 13 October 2009 through the Board of Commissioners Decision Letter No. 07A/SK-KOM/BLD/IX/2009. This committee was formed to assist the Board of Commissioners in performing its supervisory function, particularly in regard with corporate governance matters.



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

1. Menelaah dan mengkaji ulang Anggaran Dasar
2. Memastikan diterapkannya prinsip-prinsip GCG
3. Memastikan diterapkannya prinsip-prinsip etika sesuai Pedoman Perilaku
4. Melakukan evaluasi atas struktur dan keanggotaan setiap Komite dibawah Dewan Komisaris.
5. Memantau kepatuhan terhadap perundang-undangan dan peraturan yang berlaku.
6. Mengkaji kebijakan serta menilai konsistensi penerapan tanggungjawab sosial perusahaan.

Komite Kebijakan Corporate Governance diketuai oleh seorang Komisaris Independen. Dalam melaksanakan tugas dan tanggung jawabnya, komite ini bertindak secara profesional dan independen, tanpa campur tangan dari pihak manapun. Anggota Komite Kebijakan Corporate Governance per tanggal 31 Desember 2010 adalah sebagai berikut :

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

The duties and responsibilities of the Corporate Governance Policy Committee is to give opinion and support to the Board of Commissioners in accomplishing the following responsibilities:

1. Analyze and review the Articles of Associations.
2. Ensure the implementation of GCG principles.
3. Ensure the implementation of ethics principles as stated in the Code of Conduct.
4. Conduct evaluation on the structure and membership of each Committee under the Board of Commissioners.
5. Monitor the compliance with the applicable law and regulations.
6. Review the policies and assess the consistency in implementing the corporate social responsibility.

The Corporate Governance Policy Committee is chaired by an Independent Commissioner. In performing its duties and responsibilities, the committee acts professionally and independently, without involvement of others. Members of the committee as of 31 December 2010 are as follows:

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



Selama tahun 2010, Komite Kebijakan Corporate Governance telah mengadakan rapat sebanyak 7 (tujuh) kali rapat dengan tingkat kehadiran seluruh anggota 100%, termasuk rapat gabungan dengan Komite Audit. Adapun pokok-pokok pembahasan antara lain adalah sosialisasi Pedoman Perilaku, implementasi program Sistem Pelaporan Pelanggaran, rencana program internalisasi GCG, program CSR perusahaan, isu-isu kepatuhan terhadap peraturan perundang-undangan dan regulator (Bapepam-LK dan BEI) serta pengkajian terhadap anggaran dasar Perusahaan.

Komite Kebijakan Corporate Governance menilai bahwa dalam pelaksanaan GCG Perusahaan telah berinisiatif untuk melakukan perbaikan dan peningkatan terhadap aspek GCG perusahaan antara lain dengan menunjuk sebuah perusahaan konsultan independen (RSM-AAJ Associates) untuk melakukan *assessment* atas penerapan GCG di Perusahaan melalui wawancara dan observasi terhadap dokumen-dokumen yang terkait dengan GCG. Berbagai *improvement* telah diusulkan oleh RSM AAJ Associates untuk dilakukan oleh Perusahaan, antara lain dalam area Organ Perusahaan dan Internalisasi praktek GCG. Terkait dengan ini, Komite Kebijakan Corporate Governance menyarankan agar perbaikan tersebut mendapat perhatian dari manajemen dan menerapkannya dalam aktivitas sehari-hari.

Over the course of 2010, the Corporate Governance Policy Committee has conducted 7 (seven) meetings, which were always attended by all members, including the joint meeting with the Audit Committee. The main topic of discussion are among others the Code of Conduct socialization, the Whistleblower program implementation, GCG internalization program plan, CSR program, compliance issues related with the law and regulator (Bapepam-LK and IDX) and the Company Articles of Association review.

The Corporate Governance Policy Committee views that in implementing GCG the Company has made initiatives for improving and enhancing the Company's GCG aspects such as by appointing an independent consultant (RSM-AAJ Associates) to conduct assessment on the implementation of GCG in the Company through interview and observation of documents related with GCG. Several improvements have been proposed by RSM-AAJ Associates to the Company, such as in Company Organ and GCG practices internalization. In relation with this, the Corporate Governance Policy Committee suggested the management to pay attention to these improvements and implement them in daily activities.

Berkaitan dengan Sistem Pelaporan Pelanggaran, Komite Kebijakan Corporate Governance mengidentifikasi perlunya peningkatan pada implementasi sistem tersebut. Komite menyarankan kepada manajemen untuk memberikan perhatian dalam penerapan sepenuhnya sistem tersebut.

In regard with the Whistleblower System, the Corporate Governance Policy Committee identified the needs to make improvements on its implementation. The committee suggested the management to give sufficient attention for the full implementation of the system.

Jakarta, 7 Februari 2011

Jakarta, 7 February 2011



**Kanaka Puradiredja**  
Ketua  
Chairman



**Bambang Irawan Hendradi**  
Anggota  
Member



**Supartono**  
Anggota  
Member

