

CORPORATE STATEMENT

In connection with the announcement made by PT Aryaputra Teguharta in several newspapers dated 9 May 2018 and 14 May 2018, we hereby clarify as follows:

1. The Civil Case between PT BFI Finance Indonesia Tbk (“BFI”) and PT Aryaputra Teguharta (“APT”) obtained Supreme Court decision through Judicial Review Decree Number 240 PK/Pdt/2006 *juncto* Number 123/Pdt.G/2003/PN.Jkt.Pst dated 20 February 2007 (“PK 240 Decision”) regarding to pledge of share amounting to 111,804,732 shares (not 32.32% shares);
2. APT has filed petition for the implementation of the PK 240 Decision Execution Order which has been performed by the bailiff of Central Jakarta District Court Execution based on Execution Order declaration Daft No.079/2007 EKS dated 5 October 2007, but according to official report opinion of Execution Order dated 8 October 2007, there were no APT Shares in BFI, so based on that fact, the District Court Central Jakarta stated that the execution of PK 240 Decision is non-executable based on Stipulation Daft.No.079/2007/EKS dated 10 October 2007 (“Non-Executable Declaration”);
3. APT shares have been transferred (sold) to the public based on Share Sale and Purchase Agreement dated 9 February 2001 and such Agreement was declared VALID based on PK 240 Decision;
4. APT has since repeatedly requested to the successive heads of the Central Jakarta District Court for **CANCELLATION/REVOCATION** of the Non-Executable Declaration, which requests have been declined many times by the head of Central Jakarta District Courts. The Non-Executable Declaration was once revoked by the head of Central Jakarta District Court on 23 September 2014, who later called and clarified with related parties, included Indonesian Central Securities Depository (“KSEI”). Based on the clarifications, KSEI has restated that there is no listing of the Company's shares in KSEI administration under the name of APT as per KSEI Letter No.KSEI-6536/DIR/1214 dated 11 December 2014. In response to the clarification above, the Head of the Central Jakarta District Court issued a letter dated 24 June 2015 stated that the execution of the PK 240 Decision was not yet executable. Subsequently on 26 January 2018 the head of the Central Jakarta District Court re-issued Decision Number 079/2007.Eks on the Non-Executable PK 240 Decision based on the consideration **that the object of execution in the form of APT Shares has been sold and is not in the control of the Defendants, and this decision remains valid until today;**
5. It is true that on 20 November 2017, BFI conducted a legal action in the form of a second Judicial Review application to the Supreme Court of the Republic of Indonesia, pursuant to the Deed of Review and Recall of Memorandum of Appeal Number 50/ Srt.PK/2017/PN.Jkt.Pst jo Number 123/Pdt.G/2003/PN.Jkt.Pst dated 20 November 2017. This legal action refers to the Circular



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Letter of the Supreme Court Number 10 Year 2009 dated 12 June 2009 in connection with the existence of 2 (two) Decisions of the Supreme Court in the level of Judicial Review (PK) that contradicts each other on the same object of the case, namely PK 240 which grants part of APT demand with Supreme Court Decision Number 115/KPT/2007 dated 19 July 2007 between BFI with PT Ongko Multicorpora (OM) who refused the entire OM lawsuit;

6. On 23 April 2018, the head of the Central Jakarta District Court opined that BFI's ground for the Appeal does not meet the technical criteria for further Judicial review by the Court of Appeal according to Stipulation Number 50/Srt.Pdt.PK/2017/PN.Jkt.Pst jo Number 123/pdt.G/2003/PN.Jkt.Pst;
7. Such remedies are an effort made available to BFI in accordance with applicable legal procedures in Indonesia, and in spite of the rejection of BFI's second judicial review request, the Civil Case status between BFI and APT under the aforementioned Decision of the PK 240 is the same, which is NON-EXECUTABLE, in accordance with Stipulation Number 079/2007.Ext dated 26 January 2018. Decisions on such remedies shall not adversely affect the operational activities of BFI;
8. The explanation and update on the APT case has been disclosed entirely in the notes to BFI's financial statements as of 31 December 2017 of the Litigation section (Exhibit E / 85), included BFI's legal efforts as described in point 5 above, so that no new information undisclosed to the stakeholders.

We hope this clarify things and bring a clear perspective of the Company's legal standing. Thank you.

Sincerely yours,

PT BFI Finance Indonesia Tbk.



SUDJONO

Corporate Secretary

