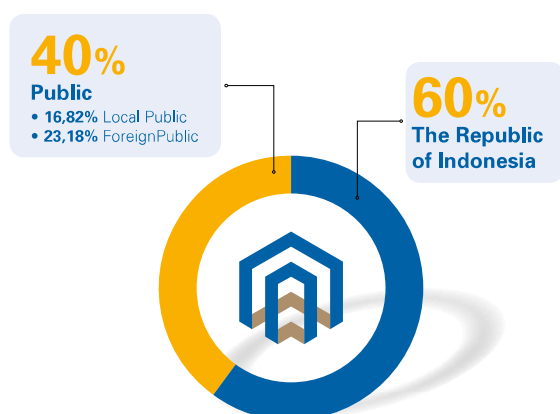


GROUP STRUCTURE

As of December 31, 2018, the Company does not have subsidiaries, associates, joint ventures and special purpose vehicles (SPV). Therefore, the Company does not have information regarding the group structure in the form that describes the parent, subsidiaries, associates, joint ventures, and special purpose vehicle (SPV). The Company is a State-owned Enterprise, in which the Republic of Indonesia owns 60% of the shares, with 40% of the shares owned by the Public as described in the sub-section of Shareholders Composition.

SHAREHOLDERS COMPOSITION



No	Shareholders	31 Desember 2018		
		Total	Shares	
			Number of Shares	%
1	The Republic of Indonesia	1	6,354,000,000	60.00%
2	Public			
	Local Public	17,895	1,781,005,375	16.82%
	Foreign Public	580	2,454,994,625	23.18%
	Total	18,476	10,590,000,000	100.00%

The Republic of Indonesia has one Series A Dwiwarna Share. Series A Dwiwarna shares give the holders special privileges that are not owned by other shareholders, namely approving the appointment and dismissal of the Board of Commissioners and Directors, approving amendments to the Articles including amendments to capital, approving mergers, mergers and separations of the Company, submitting requests for The Company to be declared bankrupt and dissolved, and requested reports and explanations regarding certain matters to the Board of Directors

and Board of Commissioners of the Company with due observance of laws and regulations, especially regulations in the Capital Market sector.

As of December 31, 2018, the State of the Republic of Indonesia had 6,354,000,000 Common Shares and one Dwiwarna Series A Share which has special voting rights, so that its share ownership is 60%.



INFORMATION ON THE TOP 20 SHAREHOLDERS

Details of the 20 names of the largest shareholders, excluding the Government of the Republic of Indonesia are as follows:

No	Name	Share	%	Status	Country
1	DJS KETENAGAKERJAAN PROGRAM JHT	381,056,208	3.60	Limited Liability Company	Indonesia
2	PT PRUDENTIAL LIFE ASSURANCE	134,525,600	1.27	Insurance	Indonesia
3	JPMBSAS UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	122,000,000	1.15	Foreign Company	Sweden
4	JPMCB NA RE-SWEDBANK ROBUR GLOBAL EMERGING MARKETS	98,413,100	0.93	Foreign Company	Sweden
5	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	92,008,000	0.87	Foreign Company	USA
6	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY	86,000,000	0.81	Foreign Company	Norway
7	PT TASPEN	78,956,200	0.75	Pension Fund	Indonesia
8	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	57,875,059	0.55	Foreign Company	USA
9	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	56,467,338	0.53	Foreign Company	USA
10	UBS AG LDN BRANCH A/C CLIENT	56,322,363	0.53	Foreign Company	Switzerland
11	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	52,076,227	0.49	Foreign Company	USA
12	SG SGBT AFII PIONEER GLOBAL SELECT	51,388,900	0.49	Foreign Company	Luxembourg
13	PT TASPEN (ASURANSI) - AFS	49,398,900	0.47	Pension Fund	Indonesia
14	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	48,549,835	0.46	Foreign Company	USA
15	SSB EBY5 S/A ACF LORD ABT SEC TR LAIO FD	48,013,300	0.45	Foreign Company	USA
16	DJS KETENAGAKERJAAN PROGRAM JP	45,449,000	0.43	Limited Liability Company	Indonesia
17	PICTET AND CIE (EUROPE) S.A., PICTET-ASIAN EQUITIES EX JAPAN	42,605,100	0.40	Foreign Company	Luxembourg
18	SSB 2Q27 S/A ISHARES CORE MSCI EMERGING MARKETS ETF	41,711,876	0.39	Foreign Company	USA
19	PT PRUDENTIAL LIFE ASSURANCE - REP	40,031,500	0.38	Insurance	Indonesia
20	BNYM S/A ACADIAN EM MKTS SM ALL CAP EQ FD LLC	39,636,900	0.37	Foreign Company	USA

SHAREHOLDERS WHO HAVE 5% OR MORE

Until the end of 2018, there were no shareholders whose ownership percentage is more than 5%, other than the Government of the Republic of Indonesia.

SHARE OWNERSHIP BY MANAGEMENT

No	Position	Name	Total Shares (unit)	% Share Ownership
Board of Commissioners				
1	President Commissioners/ Independent Commissioner	I Wayan Agus Mertayasa	-	0.0000000%
2	Independent Commissioner	Arie Coerniadi	-	0.0000000%
3	Independent Commissioner	Lucky Fathul Aziz Hadibrata	-	0.0000000%
4	Independent Commissioner	Kamaruddin Sjam	-	0.0000000%
5	Independent Commissioner	Garuda Wiko	-	0.0000000%
6	Non Independent Commissioner	Iman Sugema	82,900	0.0007828%
7	Non Independent Commissioner	Maurin Sitorus	82,900	0.0007828%
8	Non Independent Commissioner	Sumiyati	82,900	0.0007828%
9	Non Independent Commissioner	Parman Nataatmadja*	-	0.0000000%