

**DECREE OF THE BOARD OF DIRECTORS OF  
PT KUSTODIAN SENTRAL EFEK INDONESIA**

Number: KEP-0002/DIR/KSEI/0124

**REGARDING**

**THE EXEMPTION OF DUTIES PERFORMANCE FEE OF THE PAYMENT AGENT FOR DEBT  
SECURITIES AND/OR SUKUK ISSUED IN THE SECURITIES OFFERING THROUGH  
INFORMATION TECHNOLOGY BASED CROWDFUNDING SERVICES**

- Considering:
- a. Whereas PT Kustodian Sentral Efek Indonesia (KSEI) is committed to support the development for the providing of alternative funding for small and medium scale businesses as well as startup entrepreneurs to obtain funds through capital market by means of Securities Offering through Information Technology Based Crowdfunding Services or Securities Crowdfunding (“SCF”).
  - b. Whereas to support the development for the granting of funding through SCF, KSEI has issued the Decree of the Board of Directors of KSEI Number KEP-0015/DIR/KSEI/0523 on May 24, 2023, regarding the Extension of Providing of Incentive for the Duties Performance Fee of the Payment Agent for Debt Securities and/or Sukuk Issued in Securities Offering through Information Technology Based Crowdfunding Services.
  - c. Whereas to increase the growth of SCF industry, it is considered necessary to stipulate the providing of incentive for Debt Securities and/or Sukuk Issuers through SCF in the form of exemption of duties performance fee of the Payment Agent as referred to in point 3.3. of the Regulation of KSEI Number VI-A regarding KSEI Services Fees.
  - d. Based on the considerations as referred to in letter a up to letter c, KSEI considers it necessary to stipulate the policy as the legal basis for the exemption of duties performance fee of the Payment Agent for Debt Securities and/or Sukuk issued in the Securities offering through SCF.
- In view of:
- a. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia Number 64 of the Year 1995, Supplement to the State Gazette of the Republic of Indonesia Number 3608 of the Year 1995).
  - b. Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector (State Gazette of the Republic of Indonesia Number 4 of the Year 2023, Supplement to the State Gazette of the Republic of Indonesia Number 6845).
  - c. Regulation of the Financial Services Authority Number 57/POJK.04/2020 regarding Securities Offering through Information Technology Based Crowdfunding Services (State Gazette of the Republic of Indonesia Number 281 of the Year 2020, Supplement to the State Gazette of the Republic of Indonesia Number 6594).

- d. Regulation of the Financial Services Authority Number 16/POJK.04/2021 regarding the Amendment to the Regulation of the Financial Services Authority Number 57/POJK.04/2020 regarding Securities Offering Through Information Technology Based Crowdfunding (State Gazette of the Republic of Indonesia Number 193 of the Year 2021, Supplement to the State Gazette of the Republic of Indonesia Number 6714).
- e. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 dated November 11, 1998, regarding the Granting of Business Permit as the Central Securities Depository to PT Kustodian Sentral Efek Indonesia.
- f. Regulation of KSEI Number II-B regarding the Registration of Debt Securities and/or Sukuk at KSEI (Attachment to the Decree of the Board of Directors of KSEI Number KEP-0023/DIR/KSEI/1020 dated April 26, 2020).
- g. Regulation of KSEI Number VI-A regarding KSEI Services Fees (Attachment to the Decree of the Board of Directors Number KEP-0017/DIR/KSEI/0422 dated January 20, 2021).
- h. Circular Letter of KSEI Number SE-0005/DIR-EKS/KSEI/11212 dated November 5, 2021, regarding the Mechanism for the Registration of Debt Securities and/or Sukuk at PT Kustodian Sentral Efek Indonesia (KSEI).

**HAS DECIDED**

- To stipulate:
- 1. KSEI provides incentive to the Issuer of Debt Securities and/or Sukuk through SCF in the form of exemption of duties performance fee of the Payment Agent as stipulated in Point 3.3.1. of the Regulation of KSEI Number VI-A regarding KSEI Services Fees.
  - 2. Provisions regarding the exemption of duties performance fee of the Payment Agent as referred to in Point 1, applies to the entire payments of interests, profit sharing revenues, incomes, including the payment of rights arising from the ownership of Debt Securities and/or Sukuk issued through SCF, carried out during the year 2024.
  - 3. The exemption of fee as referred to in Point 1 applies to the payment of interests, profit sharing revenues, incomes, including the payment of rights arising from the ownership of Debt Securities and/or Sukuk issued through SCF which has been done on January 1, 2024, up to the date of issuance of this Decree of the Board of Directors.
  - 4. KSEI is authorized to carry out evaluation including, but not limited to, the termination of exemption of fee as stipulated in this Decree to the Issuer of Debt Securities and/or Sukuk through SCF.

5. The provisions regarding other matters which have not yet been sufficiently stipulated in this Decree shall be further stipulated based on subsequent stipulations to be issued by KSEI.
6. With the effective application of this Decree of the Board of Directors of KSEI, therefore, the Decree of the Board of Directors of KSEI Number KEP-0015/DIR/KSEI/0523 dated May 24, 2023, regarding the Extension of Granting of Incentive of Duties Performance Fee of the Payment Agent for Debt Securities and/or Sukuk Issued in Securities Offering by means of Information Technology Based Crowdfunding Services is revoked and declared ineffective.
7. This Decree of the Board of Directors will be effective starting as of the date of stipulation up to December 31, 2024, provided that any and all matters will be amended and corrected accordingly if there is any mistake in the stipulation and/or if it is considered necessary to make correction over this Decree.

Stipulated in: Jakarta  
On: January 19, 2024

**PT Kustodian Sentral Efek Indonesia**

**Samsul Hidayat**  
President Director

**Eqy Essiqy**  
Director of Settlement,  
Custodian, and Surveillance

**Dharma Setyadi**  
Director of Infrastructure  
Development and  
Information Management

**Imelda Sebayang**  
Director of Finance  
and Administration