

**DECREE OF THE BOARD OF DIRECTORS OF
PT KUSTODIAN SENTRAL EFEK INDONESIA
Number: KEP-0020/DIR/KSEI/0620
REGARDING
THE STIMULUS ON THE SERVICES FEES OF
PT KUSTODIAN SENTRAL EFEK INDONESIA**

- Considering:
- a. Whereas, in the framework of supporting the efforts of the Government for the purpose of rescuing the national economic soundness as stipulated in the provisions of Law Number 2 of the Year 2020 regarding the Stipulation of Government Regulation in Lieu Law Number 1 of the Year 2020 regarding the Policies on State Finance and the Stability of Financial System for the Handling of Coronavirus Disease 2019 (COVID-19) Pandemic and/or in the Framework of Dealing with the Threats Endangering the National Economics and/or the Stability of Financial System to Become Law;
 - b. Whereas, in relation to the development of the global capital market and Indonesian capital market conditions facing pressures which are, among others, affected by the stipulation of COVID-19 as global pandemic by the World Health Organization, it is necessary to be taken measures in order to mitigate the pressures toward Indonesian capital market;
 - c. Whereas, the development of COVID-19 global spreading has given direct and indirect impacts toward the performance and operational capacity of the consumers and non-bank financial institutions which potentially disrupt the performance of non-bank financial institutions and the stability of the financial system, therefore, it can affect the economic growth, including the performance and capacity of the services users of PT Kustodian Sentral Efek Indonesia (KSEI);
 - d. Whereas, in order to stimulate the optimization of performance of non-bank financial institutions, to maintain the stability of the financial system, and to support the economic growth, particularly for the services users of KSEI, it is necessary to take counter cyclical policy towards COVID-19 spreading impact by continue observing the prudentiality principles;
 - e. Whereas, based on the considerations in letters a - d, then, KSEI as the Indonesian Central Securities Depository considers it necessary to stipulate the policy as the basis for the granting of temporary stimulus over the services fees at KSEI.

Bearing in
mind:

- 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. Regulation of the Financial Services Authority Number 48/POJK.04/2016 regarding the Procedure for the Rule Making by the Indonesian Central Securities Depository (State Gazette of the Republic Indonesia Number 277 of the Year 2016, Supplement to the State Gazette of the Republic of Indonesia Number 5973 of the Year 2016).
- c. Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding the Integrated Investment Administration System (State Gazette of the Republic of Indonesia Number 149 of the Year 2016, Supplement to the State Gazette of the Republic of Indonesia Number 5910 of the Year 2016).
- d. 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 Indonesian Central Securities Depository to PT Kustodian Sentral Efek Indonesia.
- e. Letter of the Board of Commissioners of the Financial Services Authority Number S-83/PM.21/2018 dated January 26, 2018, regarding the Approval over the Regulation of PT Kustodian Sentral Efek Indonesia Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI.
- f. Letter of the Board of Commissioners of the Financial Services Authority Number S-168/D.04/2020 dated June 18, 2020, regarding the Approval over the Relaxation on Policy and Stimulus of SRO to the Stakeholders.
- g. List of Services Fees of the Indonesian Central Securities Depository (Attachment to the Decree of the Board of Directors of KSEI No. KEP-017/DIR/KSEI/1209 dated December 9, 2009).
- h. Regulation of KSEI No.VI-B regarding the Integrated Investment Management System Services Fees at KSEI (Attachment to the Decree of the Board of Directors of KSEI No. KEP-0005/DIR/KSEI/0218 dated February 1, 2018).
- i. Circular Letter of KSEI Number SE-0005/DIR-EKS/KSEI/0919 regarding the Services Fees of the Indonesian Central Securities Depository for Securities Issued through Information Technology Based Rights Issue

(Equity Crowd Funding).

HAS DECIDED

- To stipulate:
1. KSEI grants stimulus to the services users of KSEI consisting of the Securities Issuers, the Account Holders, and the S-INVEST Users as contained in this Decree.
 2. Stimulus granted to the Securities Issuers are:
 - a. Exemption of the Initial Securities Registration Fee as stipulated in the Point 1 of the List of Services Fees of the Indonesian Central Securities Depository for the Securities registration period in accordance with the validity period of this Decree;
 - b. Exemption of ECF Registration Fee as stipulated in Point 2.1 of the Circular Letter of KSEI Number SE-0005/DIR-EKS/KSEI/0919 regarding the Services Fees of the Indonesian Central Securities Depository for Securities Issued through Information Technology Based Rights Issue (Equity Crowd Funding) for the Securities registration period in accordance with the validity period of this Decree;
 - c. Imposition of Annual Securities Registration Fee totaling to 50% (fifty percent) as stipulated in Point 2 of the List of Services Fees of the Indonesian Central Securities Depository for the Securities registration period in accordance with the validity period of this Decree; and
 - d. Imposition of ECH Annual Fee totaling to 50% (fifty percent) as stipulated in Point 2.2 of the Circular Letter No. SE-0005/DIR-EKS/KSEI/0919 regarding the Services Fees of the Indonesian Central Securities Depository for Securities Issued through Information Technology Based Rights Issuer (Equity Crowd Funding) for Securities registration period in accordance with the validity period of this Decree.
 3. Stimulus granted to the Account Holders are:
 - a. Adjustment to the amount of Depository Fee for the entire Securities registered at KSEI from previously totaling to 0.005% as stipulated in Point 4 of the List of Services Fees of the Indonesian Central

Securities Depository, to become 0.0045% for the depository of Securities during the validity period of this Decree; and

- b. Granting of alternative network for C-BEST connection by using Virtual Private Network (VPN) totaling to 5 (five) lines to support Work From Home (WFH) through the vendor appointed by KSEI in accordance with the billing during the validity period of this Decree.
4. Stimulus granted to the S-INVEST Users are:
- a. Exemption of Investment Product Registration Fee, as stipulated in Point 3.1 of the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI for the Investment Product registration period in accordance with the validity period of this Decree;
 - b. Adjustment to the Investment Product Monthly Fee to become 0.00075%, from previously totaling to 0.003% as stipulated in Point 4 of the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0005/DIR/KSEI/0218 regarding the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI and Point 3.2.1.1 of the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI in accordance with the Investment Product Net Assets Value during the validity period of this Decree;
 - c. Adjustment to the Investment Product Monthly Fee to become 0,001%, from previously totaling to 0.004% as stipulated in Point 4 of the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0005/DIR/KSEI/0218 regarding the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI and Point 3.2.1.2 of the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI in accordance with the Investment Product Net Assets Value during the validity period of this Decree;
 - d. Adjustment to the Investment Product Monthly Fee to become 0.00125%, from previously totaling to 0.005% as stipulated in Point 4 of the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0005/DIR/KSEI/0218 regarding the Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI and Point 3.2.1.3 of the

Regulation of KSEI Number VI-B regarding the Integrated Investment Management System Services Fees at KSEI in accordance with the Investment Product Net Assets Value during the validity period of this Decree; and

- e. Granting of alternative network for S-INVEST connection by using VPN to support WFH totaling to 5 (five) lines through the vendor appointed by KSEI in accordance with the billing during the validity period of this Decree.
5. KSEI shall be authorized to carry out evaluation including the termination over the granting of stimulus to the services users of KSEI.
 6. This Decree of the Board of Directors will be effective starting as of the date of stipulation up to December 17, 2020, provided that any and all things will be changed and corrected accordingly if there were any mistake in its stipulation and/or if it were considered necessary to make correction over this Decree.

Stipulated in: Jakarta

On: June 19, 2020

PT Kustodian Sentral Efek Indonesia

Uriep Budhi Prasetyo
President Director

Syafuddin
Director

Supranoto Prajogo
Director