

To

Jakarta, November 5, 2021

The Board of Directors/Management of:

- 1. Securities Issuers; and**
- 2. Account Holders of KSEI**

In Place of Domicile

CIRCULAR LETTER

No. SE-0005/DIR-EKS/KSEI/1121

Regarding: Mechanism for the Registration of Debt Securities and/or Sukuk at PT Kustodian Sentral Efek Indonesia (KSEI)

Referring to the provisions of the Regulation of KSEI No. II-B regarding the Registration of Debt Securities and/or Sukuk at KSEI (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number: KEP-0023/DIR/KSEI/1020 dated October 15, 2020, regarding the Registration of Debt Securities and/or Sukuk at KSEI) and the Regulation of KSEI regarding Central Custodian Services (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number: KEP-0013/DIR/KSEI/0612 dated June 11, 2012, regarding the Amendment to the Regulation on Central Custodian Services) particularly the provisions related to the registration of Debt Securities and/or Sukuk at KSEI, hereby we convey the elucidation over the procedure and requirements with regard to such matter:

1. General Provisions

- 1.1. Debt Securities and/or Sukuk which can be registered at KSEI is as following:
 - a. Debt Securities and/or Sukuk which is offered through Public Offering;
 - b. Debt Securities and/or Sukuk which is offered without undergoing Public Offering;
 - c. Tradeable Certificate of Deposit; and
 - d. Other Debt Securities and/or Sukuk in accordance with the approval of the related authorities.
- 1.2. Registration and depository at KSEI for Certificate of Deposit as referred to in point 1.1.c, issued based on the Regulation of OJK, will be carried out by means of the registration mechanism as stipulated in the Regulation of KSEI.

2. Types of Registration of Debt Securities and/or Sukuk

The registration of Debt Securities and/or Sukuk at KSEI is carried out based on the Regulation of KSEI and fulfill the following requirements:

2.1. Debt Securities and/or Sukuk Offered Through Public Offering

The issuance of Debt Securities and/or Sukuk offered through Public Offering is carried out in accordance with the prevailing statutory regulations in the Capital Market sector, and the registration at KSEI is carried out in accordance with the regulations and procedures issued by KSEI.

2.2. Debt Securities and/or Sukuk Offered Without Undergoing Public Offering

2.2.1. Long Term Notes and/or Sukuk

a. Offering

Long Term Notes and/or Sukuk is offered to Professional Investors through the mechanism of rights issue (without undergoing Public Offering process).

b. Term Period

Long Term Notes and/or Sukuk with term more than 5 (five) years.

c. Name Format of Long Term Notes and/or Sukuk

The name of Long Term Notes and/or Sukuk in the issuance document states one of the types of Long Term Notes and/or Sukuk hereunder:

- i. Long Term Debt Securities;
- ii. Long Term Sukuk;
- iii. Long Term Notes; or
- iv. Other types indicating Long Term Notes and/or Sukuk.

With the format for writing the name of Long Term Notes and/or Sukuk as follows:

<Type of Long Term Notes and/or Sukuk> <Carried Out Without Undergoing Public Offering> <Name of the Securities Issuer> <Year of Issuance> <Serial Code/Phase (if any)>

Example:

“Long Term Debt Securities or Long Term Sukuk or Long Term Notes--- Carried Out Without Undergoing Public Offering---PT ABC---Year 2021--- Phase I.”

d. Issuance Documents

Long Term Notes and/or Sukuk is issued based on the issuance agreement between the Securities Issuer and the investor, the arranger, the monitoring agent/trustee, and/or other Parties with having the function as the arranger or the trustee, drawn up by a Notary who has been registered at OJK.

2.2.2. Medium Term Notes and/or Sukuk

a. Offering

Medium Term Notes and/or Sukuk is offered to Professional Investors through the mechanism of rights issue (without undergoing Public Offering process).

b. Term Period

Medium Term Notes and/or Sukuk have the term of more than 1 (one) year and at the most for 5 (five) years.

c. Name Format of Medium Term Notes and/or Sukuk

The name of Medium Term Notes and/or Sukuk in the issuance document states one of the types of Medium Term Notes and/or Sukuk hereunder:

- i. Medium Term Debt Securities;
- ii. Medium Term Sukuk;

- iii. Medium Term Notes; or
- iv. Other types indicating Medium Term Notes and/or Sukuk.

With the format for writing the name of Medium Term Notes and/or Sukuk as follows:

<Type of Medium Term Notes and/or Sukuk> <Name of the Securities Issuer>
<Year of Issuance> <Serial Code/Phase (if any)>

Example:

“Medium Term Debt Securities or Medium Term Sukuk or Medium Term Notes---PT ABC---Year 2021---Phase I.”

d. Issuance Documents

Medium Term Notes and/or Sukuk is issued based on the issuance agreement between the Securities Issuer and the investors, the arranger, the monitoring agent/trustee, and/or other Parties with having the function as the arranger or the trustee, drawn up by a Notary who has been registered at OJK.

2.2.3. Short Term Debt Securities and/or Sukuk

a. Offering

Short Term Debt Securities and/or Sukuk is offered to Professional Investors through the mechanism of rights issue (without undergoing Public Offering process).

b. Term Period

Short Term Debt Securities and/or Sukuk has the term of at the most 1 (one) year or for a duration of 365 (three hundred sixty five) calendar days or 366 (three hundred sixty six) calendar days for leap year.

c. Name Format of Short Term Debt Securities and/or Sukuk

The name of Short Term Debt Securities and/or Sukuk in the issuance document states one of the types of Short Term Debt Securities and/or Sukuk hereunder:

- i. Short Term Debt Securities;
- ii. Commercial Papers; or
- iii. Other types indicating Short Term Debt Securities and/or Sukuk.

With the format for writing the name of Short Term Debt Securities and/or Sukuk as follows:

<Type of Short Term Debt Securities and/or Sukuk> <Name of the Securities Issuer> <Year of Issuance> <serial code/phase (if any)>

Example:

“Short Term Debt Securities or Short Term Sukuk or Commercial Papers--PT ABC---Year 2021---Phase I.”

d. Issuance Documents

Short Term Debt Securities and/or Sukuk will be issued based on:

- i. Short Term Debt Securities and/or Short Term Sukuk is issued based on the issuance agreement between the Securities Issuer and the investors, the arranger, the monitoring agent/trustee, and/or other Parties with having the function as the arranger or the trustee; or
- ii. The memorandum of information and the final provisions sheets over Short Term Debt Securities and/or Sukuk issued by the Securities Issuer.

2.2.4. **Perpetual Bond**

a. **Offering**

Perpetual Bond is offered to the Professional Investors through the mechanism of rights issue (without undergoing Public Offering process).

b. **Term Period**

Perpetual Bond has indefinite term, however, their repayment is stipulated in the issuance document.

c. **Name Format of Perpetual Bond**

The name of Perpetual Bond in the issuance document states one of the types of Perpetual Bond hereunder:

- i. Perpetual Bond; or
- ii. Other types indicating Perpetual Bond.

With the format for writing the name of Perpetual Bond as follows:

<Perpetual Bond> <Name of Securities Issuer> <Year of Issuance> <Serial Code/Phase (if any)>

Example:

“Perpetual Bonds---PT ABC---Year 2017---Phase I.”

d. **Issuance Documents**

Perpetual Bond is issued based on the issuance documents between the Securities Issuer and the investors, the arranger, the monitoring agent/trustee, and/or other Parties with having the function as the arranger or trustee, drawn up by Notary who has been registered at OJK.

2.2.5. **Other Debt Securities and/or Sukuk stipulated by OJK, will be registered at KSEI with the mechanism as stipulated in the Regulations of KSEI, including this Circular Letter.**

2.2.6. **Restructuring of Medium Term Notes and/or Sukuk**

In the event that the Securities Issuer intends to make structural changes in the form of extension of term (maturity date) of Medium Term Notes and/or Sukuk which have been issued and registered, therefore, it causes the term of the Medium Term Notes and/or Sukuk as stipulated in point 2.2.2 to be exceeded, then, the extension of term (maturity date) aforesaid must be:

- a. Carried out in accordance with the issuance documents;
- b. Delivered the documents related to the restructuring of Medium Term Notes and/or Sukuk to KSEI, among others:
 - i. Resolution of the General Meeting of the Holders of Medium Term Notes and/or Sukuk;
 - ii. Addendum of the issuance agreement;
 - iii. Evidence of report to OJK for the Securities Issuer submitting application for restructuring over Medium Term Notes and/or Sukuk issued starting as of June 1, 2020; and/or
 - iv. In the event that Medium Term Notes and/or Sukuk undergoing such restructuring become main investment based portfolio of investment product in the form of Collective Investment Contract and resulting in the restructuring of investment product in the form of Collective Investment Contract, delivering the documents to KSEI, among others, in the form of a report letter to OJK on the Resolution of the General Meeting of the Holders of Investment Product Participation Unit in the form of Collective Investment Contract.

3. Issuance Documents Requirements

- 3.1. In addition to the issuance documents requirements stated in the Regulations of KSEI, KSEI may request other supporting documents which are required in the framework of issuance of Debt Securities and/or Sukuk.
- 3.2. The delivery of issuance documents must follow the procedure as stipulated in the Electronic Securities Registration System (“**SPEK**”) Guidance issued by KSEI from time to time and can be accessed via <https://spek.ksei.co.id/>.

4. Requirements for the Registration of Debt Securities and/or Sukuk

In the event that it is prescribed by the prevailing statutory regulations to obtain approval from the authorized authorities over the issuance of Debt Securities and/or Sukuk issued in foreign currency denomination, then, such approval must be delivered to KSEI simultaneously with other requirements.

5. Mechanism for the issuance and offering of Debt Securities and/or Sukuk, following the mechanism stipulated in the prevailing statutory regulations as well as issuance documents.

6. With the enactment of this Circular Letter, then:

- 6.1 Circular Letter of KSEI number SE-002/DIR-EKS/KSEI/0902 dated September 2, 2002, regarding Central Securities Depository Services for NCD and MTN, will remain to be valid to the extent not stipulated otherwise in this Circular Letter; and
- 6.2 Circular Letter of KSEI number SE-0002/DIR-EKS/KSEI/0518 dated May 11, 2018, regarding Mechanism for the Registration of Debt Securities at PT Kustodian Sentral Efek Indonesia (KSEI) is revoked and declared of no longer valid.

7. This Circular Letter will be effective starting as of November 5, 2021.

Thus therefore, we convey the above. Thank you for your attention.

Regards,

PT Kustodian Sentral Efek Indonesia

Syafruddin
Director

Supranoto Prajogo
Director

Copies sent to:

1. The Chief Executive Officer of Capital Market Supervisor of the Financial Services Authority (OJK);
2. The Deputy Commissioner of Capital Market Supervisor I of OJK;
3. The Deputy Commissioner of Capital Market Supervisor II of OJK;
4. The Head of Department of Capital Market Supervisory 2A of OJK;
5. The Head of Department of Capital Market Supervisory 2B of OJK;
6. The Director of Securities Institutions Supervisory of OJK;
7. The Director of Securities Transaction Supervisory of OJK;
8. The Director of Capital Market Stipulation of OJK;
9. The Board of Directors of PT Bursa Efek Indonesia;
10. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
11. The Indonesia Securities Companies Association;
12. The Association of Indonesian Custodian Banks;
13. The Association of Indonesian Issuers;
14. The Board of Commissioners of KSEI.