

**JOINT DECREE OF THE BOARD OF DIRECTORS OF PT BURSA EFEK INDONESIA, PT
KLIRING PENJAMINAN EFEK INDONESIA, AND PT KUSTODIAN SENTRAL EFEK
INDONESIA**

- Number : Kep-00120/BEI/08-2026
KEP-081/DIR/KPEI/0826
KEP-0045/DIR/KSEI/0826
- Regarding : **Policy of the Fees Relief on the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction at the Negotiation Market**
- Date of Issuance : August 14, 2026
- Effective Date : August 14, 2026
- considering :
- a. whereas Equity Securities transaction carried out at the Negotiation Market shall be charged with the fees for the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction;
 - b. whereas the Stock Exchange in provision XI.1.2. of the Regulation Number II-A regarding the Trading of Equity Securities (Attachment to the Decree of the Board of Directors of PT Bursa Efek Indonesia Number: Kep-00003/BEI/04-2025) has stipulated that the fees of the Stock Exchange Transaction over Equity Securities at the Negotiation Market shall be stipulated based on the policy of the Stock Exchange;
 - c. whereas KPEI in provision X.1.2. of the Regulation Number II-5 regarding the Clearing and Guarantee for the Settlement of the Stock Exchange Transaction over Equity Securities (Attachment to the Decree of the Board of Directors of PT Kliring Penjaminan Efek Indonesia Number: KEP-031/DIR/KPEI/0626) has stipulated that the fees of the Stock Exchange Transaction Clearing over Equity Securities at the Negotiation Market shall be totaling to 0.009% (nine hundred-thousandth) or as otherwise stipulated in accordance with the policy of KPEI;
 - d. whereas KSEI in provision 4.6.1. of the Regulation of KSEI Number VI-A regarding KSEI Services Fees (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0017/DIR/KSEI/0422) has stipulated that the fees for the settlement of the Stock Exchange Transaction for Equity Securities shall be totaling to 0,003% (zero point zero zero three percent) of the Stock Exchange Transaction cumulative value per month;
 - e. whereas the Stock Exchange, KPEI, and KSEI have stipulated the Joint Decree of the Board of Directors Number: Kep-00052/BEI/08-2020, Kep-022/DIR/KPEI/08-2020, and Kep-0022/DIR/KSEI/08-2020 regarding Policy of the Fees Relief on the Stock Exchange Transaction,

the Clearing of the Stock Exchange Transaction, and the Settlement of the Stock Exchange Transaction at the Negotiation Market;

- f. whereas based on the evaluation result towards the implementation of policy for the granting of fees relief on the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction, then, the Stock Exchange, KPEI, and KSEI consider it necessary to carry out refinement of stipulation in order to provide room for the Stock Exchange, KPEI, and KSEI to stipulate the policy on the fees relief and/or exemption of the Stock Exchange Transaction to support the implementation of strategic policy;
- g. whereas based on the considerations as referred to in letters a., b., c., d., e., and f., above, then, it is deemed necessary to stipulate the amendment to the policy for the granting of fees relief on the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction in the Joint Decree of the Board of Directors of PT Bursa Efek Indonesia, PT Kliring Penjaminan Efek Indonesia, and PT Kustodian Sentral Efek Indonesia

- In view of
- : 1. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia of the Year 1995 Number 64, Supplement to the State Gazette of the Republic of Indonesia Number 3608) as has been amended at the latest by Law Number 4 of the Year 2026 regarding the Amendment to Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector (State Gazette of the Republic of Indonesia of the Year 2026 Number 62, Supplement to the State Gazette of the Republic of Indonesia Number 7180);
 - 2. Regulation of the Financial Services Authority Number 3/POJK.04/2021 regarding the Administration of Activities at the Capital Market Sector (State Gazette of the Republic of Indonesia of the Year 2021 Number 71, Supplement to the State Gazette of the Republic of Indonesia Number 6663);
 - 3. Regulation of the Financial Services Authority Number 22/POJK.04/2019 regarding the Securities Transaction (State Gazette of the Republic of Indonesia of the Year 2019 Number 168, Supplement to the State Gazette of the Republic of Indonesia Number 6387);
 - 4. Regulation of the Stock Exchange Number II-A regarding the Trading of Equity Securities (Attachment to the Decree of the Board of Directors of PT Bursa Efek Indonesia Number: Kep-00003/BEI/04-2025 dated April 8, 2025, regarding Regulation Number II-A Regarding the Trading of Equity Securities);
 - 5. Regulation of KPEI Number II-5 regarding Stock Exchange Transaction Settlement Clearing and Guarantee over Equity Securities (Attachment to the Decree of the Board of Directors of PT Kliring Penjaminan Efek Indonesia Number: KEP-031/DIR/KPEI/0626 dated June 15, 2026,

regarding Regulation of KPEI Number II-5 Regarding Stock Exchange Transaction Settlement Clearing and Guarantee over Equity Securities);

6. Regulation of KSEI Number VI-A regarding KSEI Services Fees (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0017/DIR/KSEI/0422 dated April 26, 2022, regarding Regulation of KSEI Number VI-A Regarding KSEI Services Fees);
7. Decree of the Board of Directors of PT Bursa Efek Indonesia, PT Kliring Penjaminan Efek Indonesia, and PT Kustodian Sentral Efek Indonesia Number: Kep-00052/BEI/08-2020, Kep-022/DIR/KPEI/08-2020, and Kep-0022/DIR/KSEI/08-2020, dated August 18, 2020, regarding Policy of Fees Relief on the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction at the Negotiation Market.

HAS DECIDED:

- To stipulate : 1. The Fees of the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction (hereinafter will be referred to as the “**Transaction Fees**”) at the Negotiation Market shall be totaling to 0.03% (zero point zero three percent) of the value of the Stock Exchange Transaction with the following details:
- a. The Fees of the Stock Exchange Transaction totaling to 0.018% (zero point zero one eight percent);
 - b. The Fees of the Stock Exchange Transaction Clearing totaling to 0.009% (zero point zero zero nine percent); and
 - c. The Fees of the Stock Exchange Transaction Settlement totaling to 0.003% (zero point zero zero three percent).
2. The Stock Exchange, KPEI, and KSEI grant a relief over the Transaction Fees at the Negotiation Market with the following provisions:
- a. The proportion of transaction value at the Negotiation Market and the relief of Transaction Fees at the Negotiation Market is stipulated as following:

Transaction Value (in Rupiah)	Amount of relief of Transaction Fees
≥ 250 billion up to 500 billion	10%
> 500 billion up to 1 trillion	15%
> 1 trillion up to 3 trillion	20%
> 3 trillion	25%

- b. The proportion of transaction value as stated in point 2.a. above constitutes value per transaction;
 - c. The transaction will be carried out on the same price as or higher than lower limit of the Auto Rejection applicable at the Regular Market on the date on which the transaction aforesaid is carried out.
 3. The transaction fulfilling the provisions as referred to in point 2 above will automatically reduce the billing of the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction fees in the month in which the transaction aforesaid is carried out.
 4. In the event that the transaction at the Negotiation Market was carried out in the framework of:
 - a) The merger or consolidation of businesses of public listed companies as stipulated in the Regulation of the Financial Services Authority Number 74/POJK.04/2016 regarding the Merger of Businesses or the Consolidation of Businesses of Public Listed Companies;
 - b) The acquisition of a public listed company as stipulated in the Regulation of the Financial Services Authority Number 9/POJK.04/2018 regarding Acquisition of Public Listed Companies;
 - c) The buyback of shares issued by a public listed company as stipulated in the Regulation of the Financial Services Authority Number 29 of the Year 2023 regarding Buyback of Shares Issued by Public Listed Companies;
 - d) The voluntary tender offers as stipulated in the Regulation of the Financial Services Authority Number 54/POJK.04/2015 regarding Voluntary Tender Offers;
 - e) The stabilization of price to facilitate public offering as stipulated in the Regulation of the Financial Services Authority Number 6/POJK.04/2019 regarding the Stabilization of Price to Facilitate Public Offering,

then, the Stock Exchange Members may submit merger over the transaction value aforesaid to be requested for the relief of Transaction Fees by submitting application letter to the Stock Exchange with copies sent to KPEI and KSEI.

5. The application letter as referred to in point 4 above must at least contain the following information:
 - 1) Date or plan for transaction implementation;
 - 2) Number of the transaction;
 - 3) Type of order (Sale/Purchase);
 - 4) Name or code of Securities;
 - 5) Total number of Securities;
 - 6) Price;
 - 7) Transaction value;
 - 8) Stock Exchange Members of the Selling Securities;
 - 9) Stock Exchange Members of the Purchasing Securities;
 - 10) SID of the Selling Client;
 - 11) SID of the Purchasing Client;
 - 12) Reasons for carrying out transaction; and
 - 13) Supporting documents related to the transaction as referred to in point 4 above.
6. The application letter for the merger over the transaction value as referred to in point 4 above must at the latest be received by the Stock Exchange on the 1st (first) Stock Exchange Day in the subsequent month at 17:00 Western Indonesia Standard Time after the entire transaction aforesaid has been carried out.
7. Based on certain considerations, the Stock Exchange, KPEI, and KSEI will be authorized to:
 - a. not provide the relief of the Transaction Fees over the transactions which have been carried out by the Stock Exchange Members; or
 - b. provide the relief and/or exemption of the Transaction Fees with certain amounts, requirements, calculations, and/or criteria which are different from the provisions as referred to in point 2 above, in the framework of supporting the state policy by continue having due regard to the background of the transaction as well as the benefits for the Capital Market industry, based on the application letter from the Stock Exchange Members.

8. The application letter as referred to in point 7.b. above will be submitted to the Stock Exchange with copies sent to KPEI and KSEI and must at least contain the following information:
- a. Attach an official letter or document from an agency carrying out governmental duties containing information that the relevant transaction is aimed at supporting the state policy;
 - b. Deliver information related to the relevant transaction, as following:
 - a) Background, objectives, and statement that the transaction is carried out in the framework of supporting state policy;
 - b) Benefit or contribution of transaction towards the development, stability, or benefits for the Indonesian Capital Market;
 - c) Information on transaction details which must at least cover:
 - 1) Date of Transaction;
 - 2) Number of Transaction;
 - 3) Type of order (Sale/Purchase);
 - 4) Name and code of Securities;
 - 5) Type of Securities;
 - 6) Price of Transaction;
 - 7) Value of Transaction;
 - 8) Stock Exchange Member of the Selling Securities;
 - 9) Stock Exchange Member of the Purchasing Securities;
 - 10) SID of the Selling Client;
 - 11) SID of the Purchasing Client; and
 - d) Attach an official letter or document from the government of the Republic of Indonesia and/or the authorized state institution and will become the basis for or give assignment, mandate or approval towards the implementation of the transaction aforesaid, including the price determination basis over the transaction aforesaid if the transaction price was outside the prevailing Auto Rejection limit over the securities aforesaid or other information required to provide sufficient illustration regarding the transaction.

9. The application letter as referred to in point 7.b. above must be received by the Stock Exchange on the 1st (first) Stock Exchange Day in the subsequent month at 17:00 Western Indonesia Standard Time after the entire transaction aforesaid has been completed.
10. In the event that the application as referred to in point 4 and point 7.b above was approved, then, the Stock Exchange, KPEI, and KSEI will give additional relief of Transaction Fees in addition to those stipulated in point 2 above which is in the amount of the difference between the amount of relief and/or exemption being given as the consequence of the application aforesaid towards the relief of Transaction Fees which has been automatically given as referred to in point 3 above
11. In the event that the transaction and/or application delivered by the Stock Exchange Member has fulfilled the provisions for the relief of Transaction Fees and/or exemption, then, will be applicable the following provisions:
 - a. Transaction and/or application fulfilling the provisions as referred to in point 3 and point 4 above, then, the relief of the Stock Exchange Transaction fees will be charged on the Stock Exchange Transaction billing period which invoice will be issued on the subsequent month after the period on which the transaction is carried out;
 - b. The application fulfilling the provisions as referred to in point 7 letter b above, then, the relief and/or exemption of the Stock Exchange Transaction fees aforesaid will be given on the Stock Exchange Transaction fees billing period which invoice will be issued on the 2nd (second) month after the period on which the transaction is carried out.
12. The Stock Exchange may request further additional information and/or document to the Stock Exchange Member as the material for consideration in giving the relief and/or exemption of Transaction Fees.
13. The Stock Exchange, KPEI, and KSEI will be authorized to evaluate this Decree at least 1 (one) time in a year;
14. With the enactment of this Joint Decree, then, the Joint Decree Number: Kep-00052/BEI/08-2020, Kep-022/DIR/KPEI/08-2020, and Kep-0022/DIR/KSEI/08-2020, regarding Policy of Fees Relief on the Stock Exchange Transaction, the Clearing of Stock Exchange Transaction, and the Settlement of Stock Exchange Transaction at the Negotiation Market is revoked and declared invalid.
15. This Decree will be effective starting as of its date of enactment.



Regards,

PT Kliring Penjaminan Efek
Indonesia

PT Bursa Efek Indonesia

PT Kustodian Sentral Efek
Indonesia

Antonius Herman Azwar
President Director

Jeffrey Hendrik
President Director

Samsul Hidayat
President Director

Copies sent to:

1. The Chief Executive of Capital Market, Financial Derivatives, and Carbon Exchange Supervision of the Financial Services Authority of the Republic of Indonesia;
2. The Deputy Commissioner of Issuers, Securities Transactions, Special Inspections, Financial Derivatives, and Carbon Exchange Supervision of the Financial Services Authority;
3. The Deputy Commissioner of Capital Market Investment and Securities Institutions Licensing and Supervision of the Financial Services Authority;
4. The Head of Securities Institutions Supervisory Department of the Financial Services Authority;
5. The Head of Financial Derivatives, Carbon Exchange, Securities Transactions, and Special Inspections Supervisory Department of the Financial Services Authority;
6. The Head of Capital Market, Financial Derivatives, and Carbon Exchange Regulation and Development Department of the Financial Services Authority;
7. The Head of Securities Transaction Supervisory Directorate of the Financial Services Authority;
8. The Head of Securities Institutions and Supporting Institutions Supervisory Directorate of the Financial Services Authority;
9. The Board of Commissioners of PT Bursa Efek Indonesia;
10. The Board of Commissioners of PT Kliring Penjaminan Efek Indonesia; and
11. The Board of Commissioners of PT Kustodian Sentral Efek Indonesia.