

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

Number: KEP-0016/DIR/KSEI/0422

**REGARDING**

**STIMULUS OVER STRUCTURED WARRANT SERVICES FEES  
AT PT KUSTODIAN SENTRAL EFEK INDONESIA**

- Considering:
- a. Whereas, PT Kustodian Sentral Efek Indonesia (“**KSEI**”), as the Central Securities Depository, has role in supporting the development of instruments, improving the liquidity, and nurturing the interest over the issuance as well as trading of Structured Warrant in the Capital Market industry;
  - b. Whereas, Structured Warrant constitute one of the products which can be developed as market deepening program, become hedging instruments for investors, and improve the liquidity of shares trading at the Stock Exchange;
  - c. Whereas, to provide legal basis regarding stimulus over services fees which must be paid by the Structured Warrant Securities Issuers at the Central Securities Depository, it is necessary to be stipulated the norm regarding stimulus over such services fees;
  - d. Whereas, based on the considerations in letter a to letter c, then, KSEI considers it necessary to stipulate the policy as the basis for the providing of stimulus over 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 8/POJK.04/2021 regarding Structured Warrant (State Gazette of the Republic of Indonesia Number 82 of the Year 2021, Supplement to the State Gazette of the Republic of Indonesia Number 6672 of the Year 2021).
  - c. 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.

- d. Regulation of KSEI No. II-A regarding the Registration of Equity Securities at KSEI (Attachment to the Decree of the Board of Directors of KSEI No. KEP-0042/DIR/KSEI/1221 dated December 8, 2021).
- e. Regulation of KSEI No. VI-A regarding KSEI Services Fees (Attachment to the Decree of the Board of Directors of KSEI No. KEP-0005/DIR/KSEI/0121 dated January 20, 2021).
- f. Letter of PT Bursa Efek Indonesia Number S-00926/BEI.IBI/01-2022 dated January 25, 2022, regarding the Submission of Proposal on Fees and Incentives for Structured Warrant Product.

**HAS DECIDED**

- To stipulate:
- 1. KSEI provides stimulus on the imposition of KSEI services fees to Structured Warrants Securities Issuers as stipulated in this Decree.
  - 2. The stimulus granted to the Structured Warrant Securities Issuer are:
    - a. Exemption of Securities Registration Fee of the initial Structured Warrant as referred to in point 3.1.1. of the Regulation of KSEI regarding KSEI Services Fees for the registration period of Securities starting as of the date of this Decree to June 30, 2024.
    - b. Exemption of Annual Fee of Structured Warrant as referred to in point 3.2.1. of the Regulation of KSEI regarding KSEI Services Fees for the registration period of Securities starting as of the date of this Decree to June 30, 2024.
    - c. Imposition of Securities Registration Fee of the initial Structured Warrant totaling to 50% (fifty percent) as referred to in point 3.1.1. of the Regulation of KSEI regarding KSEI Services Fees will be effective starting as of 1 (one) Working Day after June 30, 2024, to this Decree is revoked and declared of being invalid.
    - d. Imposition of Annual Fee of Structured Warrant totaling to 50% (fifty percent) as referred to in point 3.2.1. of the Regulation of KSEI regarding KSEI Services Fees will be effective starting as of 1 (one) working day after June 30, 2024, to this Decree is revoked and declared of being invalid.

3. KSEI will be authorized to carry out evaluation, including, but not limited to, the discontinuation of stimulus of KSEI services fees as referred to in point 2 to Structured Warrant Securities Issuer.
4. This Decree of the Board of Directors will be effective starting as of the date of stipulation, provided that any and all things will be amended and corrected accordingly if there is any mistake in its stipulation and/or if it is considered necessary to make a correction over this Decree.

Stipulated in: Jakarta

On: April 22, 2022

PT Kustodian Sentral Efek Indonesia

**Uriep Budhi Prasetyo**  
President Director

**Syafruddin**  
Director

**Supranoto Prajogo**  
Director