

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)

**REGULATION OF KSEI NUMBER II-A
REGARDING
REGISTRATION OF EQUITY SECURITIES AT KSEI**

1. DEFINITIONS

In this regulation, referred to as:

- 1.1. **Equity Securities** which hereinafter will be referred to as "**EBE**" shall be shares or Securities which convertible to shares or Securities containing rights to acquire shares as referred to in the Law regarding Capital Market.
- 1.2. **PT Kustodian Sentral Efek Indonesia** which hereinafter will be referred to as "**KSEI**" shall be the company who has obtained business permit from the Financial Services Authority to organize business activities as the Central Securities Depository.
- 1.3. **Stock Exchange** shall be the Party organizing and providing the systems and/or facilities to bring together Securities sale and purchase offers of other Parties with the objective of trading the Securities among them as referred to in the Law regarding Capital Market.
- 1.4. **Securities Issuer** shall be the legal entity, the Collective Investment Contract, or other Parties whose Securities are registered at KSEI in accordance with the provisions of the prevailing statutory regulations in the Capital Market sector.
- 1.5. **Securities Registration Agreement** shall be the agreement between KSEI and the Securities Issuer in relation to the registration of Securities issued by the Securities Issuer and deposited in the Collective Custody at KSEI in accordance with the prevailing statutory regulations.
- 1.6. **Securities Administration Agency** which hereinafter will be referred to as "**BAE**" shall be the Party who based on a contract with the Issuer will carry out the registration of ownership of Securities and the distributions of rights related to the Securities as referred to in the Law regarding Capital Market.
- 1.7. **Crowdfunding Services Organizer** shall be an Indonesian legal entity providing, managing and operating Crowdfunding Services as referred to in Article 1 point 5 of the Regulation of the Financial Services Authority Number 57/POJK.04/2020 regarding the Securities Offering through Information Technology Based Crowdfunding Services.
- 1.8. **Regulation of KSEI** shall be the regulation issued by KSEI and will be effective upon obtaining approval from the Financial Services Authority, including its implementing regulations issued by KSEI from time to time.
- 1.9. **General Meeting of Shareholders** which hereinafter will be referred to as "**GMS**" shall be the company organ of the company having the authorities that is not granted to the Board of Directors or the Board of Commissioners as referred to in the Law regarding Limited Liability Company and/or the articles of association of the Securities Issuer.
- 1.10. **Securities Holder** shall be the beneficial owner of the Securities deposited and administered in the Securities Account.

- 1.11. **Securities Holder List** is a list issued by KSEI in relation to the Securities ownership of the entire Account Holders and/or Clients.
- 1.12. **Working Day** shall be the day of administration of central Custodian services and settlement of Securities Transaction by KSEI, which is Monday through Friday, unless such day constitutes a national holiday or is declared as a day-off by KSEI.
- 1.13. **EBE Distribution Date** shall be the date stipulated by the Securities Issuer to carry out EBE distribution to the entitled Securities Holders by the Securities Issuer or other Parties appointed by the Securities Issuer.
- 1.14. **Collective Custody** shall be the depository services over Securities collectively owned by more than one Party whose interests are represented by the Custodian as referred to in the Law regarding Capital Market.
- 1.15. **Account Holder** shall be the Party whose name is recorded as the holder of Main Securities Account.
- 1.16. **Securities Withdrawal** shall be the subtraction of Securities without instrument (scripless) on the Collective Custody at KSEI.

2. GENERAL PROVISIONS OF EBE REGISTRATION

- 2.1. EBE which can be registered at KSEI shall be:
 - a. EBE which are qualified to be traded at the Stock Exchange;
 - b. EBE which are not listed at the Stock Exchange; or
 - c. EBE in other forms which are stipulated by KSEI.
- 2.2. EBE which are registered at KSEI as stipulated in point 2.1. obliged to fulfill the provisions of the laws and regulations by continue observing the requirements and mechanism as well as procedures stipulated by KSEI.
- 2.3. EBE which is registered at KSEI shall constitute EBE which is issued in electronic form (scripless) and shall have the nominal value in the Rupiah currency or other currency in accordance with the policies of KSEI.
- 2.4. The registration of EBE shall be carried out based on a written agreement with the following provisions:
 - 2.4.1. The candidate Securities Issuer who will register EBE at KSEI obliged to execute the Securities Registration Agreement with KSEI by using the standard contract stipulated by KSEI.
 - 2.4.2. BAE or other Party appointed by the candidate Securities Issuer to carry out the administration of Securities at KSEI, must firstly execute a statement letter and/or a written agreement containing the commitment of BAE or such other Party to comply with the provisions stipulated by KSEI by using the standard format stipulated by KSEI.
 - 2.4.3. The Crowdfunding Services Organizer appointed by the Securities Issuer who is offering its Securities through information technology based Crowdfunding Services must firstly execute an agreement with KSEI containing the provisions, among other,

regarding the implementation of Client Due Diligence towards the candidate Securities Holders.

- 2.4.4. The Custodian who is cooperating with the Crowdfunding Services Organizer as referred to in point 2.4.3. must first have an agreement with KSEI as the Account Holder at KSEI.
- 2.5. The registration of EBE will be charged with cost, the amount and payment mechanism of which will be stipulated in the Regulation of KSEI regarding KSEI Services Fees.
- 2.6. The obligations of the Securities Issuer, BAE, and/or other Party appointed by the Securities Issuer to carry out the administration of Securities at KSEI.
 - 2.6.1. Towards EBE which is registered at KSEI, the Securities Issuer, in accordance with its authorities, will be obliged to warrant and to be responsible for the following matters:
 - 2.6.1.1. Conformity of the total number of EBE registered at KSEI with EBE in the record of the Securities Issuer, BAE, or other Party appointed by the Securities Issuer to carry out the administration of Securities at KSEI based on the articles of association of the Securities Issuer and/or result of the prevailing GMS;
 - 2.6.1.2. Conformity of the total number of EBE registered at KSEI with EBE listed at the Stock Exchange based on the total number of EBE in the record of the Securities Issuer, BAE, or other Party appointed by the Securities Issuer to carry out the administration of Securities at KSEI;
 - 2.6.1.3. Carry out reconciliation over the EBE ownership record and report it to KSEI with the mechanism stipulated by KSEI;
 - 2.6.1.4. Fulfillment of the rights of the Securities Holders in accordance with the resolution of the GMS, and/or the provisions of the laws and regulations;
 - 2.6.1.5. Conformity of utilization of KSEI's system in carrying out administration of EBE which has been registered at KSEI;
 - 2.6.1.6. Confidentiality of information on the Securities Holder List in accordance with the provisions of the laws and regulations; and
 - 2.6.1.7. Conformity and correctness of documents or information delivered to KSEI.
 - 2.6.2. In the event that there is any change or replacement of BAE or other Party appointed by the Securities Issuer to carry out the administration of Securities at KSEI, then, the Securities Issuer, BAE, and/or such other Party obliged to deliver written notification to KSEI at the latest 2 (two) Working Days before the effective date of such change or replacement. The Securities Issuer responsible for any activities and information received and/or required by the previous BAE or other Party who is being replaced and the replacing BAE or other Party in relation to the management of Securities administration of the Securities Issuer.
 - 2.6.3. With the registration of EBE at KSEI, the Securities Issuer agrees on the following matters:
 - 2.6.3.1. Granting authority to KSEI in order to issue the Securities Holder List over EBE registered at KSEI for and on behalf of the Securities Issuer as well as agrees to use the Securities Holder List issued by KSEI as the valid evidence of ownership in accordance with the provisions of the laws and regulations.

- 2.6.3.2. Indemnify KSEI from the liabilities, charges and/or compensation over the fulfillment of rights from the Securities Holders based on the resolution of the GMS and/or the provisions of the laws and regulations, unless it has been agreed upon in the Securities Registration Agreement between KSEI and the Securities Issuer.
 - 2.6.3.3. Grant authority to KSEI or the party appointed by KSEI in order to carry out audit towards the Securities Issuer, BAE, and/or other Party appointed by the Securities Issuer to carry out the administration of Securities at KSEI, upon the conformity of record on the Securities Holder List in the records of the Securities Holders, BAE, and/or such other Party.
- 2.7. The registration of EBE as referred to in point 2.1. letter c, including the structured warrants with the underlying stipulated in the provisions of the prevailing laws and regulations, including the regulations of the Stock Exchange, carried out based on the request from the candidate Securities Issuer who will be issuing the relevant EBE, with the requirements and mechanisms as stipulated in this regulation, and/or other mechanisms as well as procedures further stipulated in the circular letter of KSEI.

3. PROCEDURES AND REQUIREMENTS FOR THE REGISTRATION OF EBE

3.1. Deadline for the Registration of EBE

- 3.1.1. Application for the registration of EBE as referred to in point 2.1 must be delivered to KSEI by the candidate Securities Issuer or its proxy simultaneously with the delivery of the requirements which have been stipulated by KSEI in complete and correct manner before the EBE Distribution Date aforesaid.
- 3.1.2. Further provisions regarding the deadline for the delivery of registration application as referred to in point 3.1.1 will be further stipulated in the circular letter of KSEI.
- 3.1.3. In the event that the Securities Issuer has executed the Securities Registration Agreement, then:
 - 3.1.3.1. the Securities Issuer obliged to carry out the distribution of EBE which it has issued to the Securities Holders through KSEI at the latest within a period of 180 (one hundred eighty) calendar days starting as of the execution of the Securities Registration Agreement.
 - 3.1.3.2. Other party as stipulated in the provisions of the laws and regulations obliged to carry out the distribution of EBE which has been issued by the Securities Issuer to the Securities Holders through KSEI within a period as stipulated in the provisions of the laws and regulations.
- 3.1.4. If within a period as referred to in point 3.1.3, the Securities Issuer still has not yet carried out the distribution towards EBE which it has issued into the Securities Accounts, then, starting as of the expiry of such period, the Securities Registration Agreement which has been executed by the Securities Issuer and KSEI will be declared invalid.
- 3.1.5. In the event that the Securities Registration Agreement is declared invalid as referred to in point 3.1.4, and the Securities Issuer will continue to carry out the depository in the Collective Custody at KSEI, then, the Securities Issuer obliged to re-deliver EBE registration application as stipulated in this regulations.

3.2. Documentary Requirements in the Registration of EBE

- 3.2.1. The candidate Securities Issuer or its proxy who will register EBE at KSEI obliged to supplement EBE registration application with the supporting documents in the form of or which are equivalent to those, which are among others as following:
- a. The copy of the articles of association of the candidate Securities Issuer along with its latest amendment, including, but not limited to, the deed on the change of composition of the incumbent management, as well as the approval letter or the evidence of reporting over the amendment to the articles of association or change of composition of the management from the Ministry of Law and Human Rights of the Republic Indonesia;
 - b. The copy of the appointment letter and/or the agreement from the candidate Securities Issuer to BAE or other Party who is appointed by the candidate Securities Issuer to carry out the administration of Securities at KSEI, for the purpose of implementation of Securities administration in the Collective Custody (if the Securities Issuer used BAE or appointed other Party to administer the Securities at KSEI);
 - c. The copy of the Taxpayer Identification Number (NPWP) under the name of the candidate Securities Issuer;
 - d. The copy of the valid certificate of domicile or the valid Business Registration Number (NIB) under the name of the candidate Securities Issuer;
 - e. The original appointment letter and power of attorney for the official or officer appointed by the candidate Securities Issuer to handle the affairs with KSEI, including to execute the documents required in relation to EBE registration;
 - f. The copy of the Prospectus, the issuance documents and/or the information disclosure documents;
 - g. The specimen of the company seal of the candidate Securities Issuer, the signatures, as well as the initials of the official or officer appointed and authorized by the candidate Securities Issuer; and
 - h. Other documents which could be required by KSEI.
- 3.2.2. For documents in the form of articles of association of the candidate Securities Issuer as referred to in point 3.2.1. letter a, obliged to have stated the provisions regarding the Collective Custody at KSEI in accordance with the provisions of the laws and regulations, save of Securities Issuer of structured warrant.
- 3.2.3. In the event that there is any change and/or an update of data towards the supporting documents as referred to in point 3.2.1, the Securities Issuer will be obliged to deliver a written notification to KSEI at the latest 2 (two) Working Days after the documents are effectively applicable, supplemented by the copy of such documents.

4. POSTPONMENT OF EBE REGISTRATION

- 4.1. KSEI will be entitled to postpone EBE registration application if it did not fulfill the requirements as stipulated in this regulation, or due to other consideration based on the policies of KSEI, the Stock Exchange, and/or the Financial Services Authority.

- 4.2. The postponement of EBE registration as referred to in point 4.1, delivered in writing by KSEI to the candidate Securities Issuer by stating the reasons thereof, at the latest before the implementation of EBE Distribution Date.
- 4.3. In the event that the Securities Issuer constitutes a Securities Issuer offering Securities through information technology based Crowdfunding Services, the postponement of EBE registration as referred to in point 4.1 delivered by KSEI to the Securities Issuer by continue observing the deadline for the execution of Securities registration agreement between the Securities Issuer and KSEI as stipulated in the provisions of the laws and regulations.

5. PUBLICATION OF EBE REGISTERED AT KSEI

KSEI shall deliver the publication regarding EBE which has been registered at KSEI to the public along with the related information, through the prevailing mechanism or procedures at KSEI.

6. CONFIRMATION OF REGISTRATION AND REPORT OVER EBE

- 6.1. The Securities Issuer or other Party appointed by the Securities Issuer obliged to issue EBE registration confirmation on behalf of KSEI for the interest of the Securities Holders towards the entire total number of Securities which are registered at KSEI, as the evidence of recording in the Securities Holder List of the Securities Issuer.
- 6.2. The delivery of confirmation as referred to in point 6.1, as well as other reports regarding EBE deposited at KSEI, must be carried out through C-BEST and/or other mechanisms stipulated by KSEI.
- 6.3. KSEI shall make available the reports for the Securities Issuer and/or other Party in accordance with the provisions of the laws and regulations regarding the ownership of EBE issued by the Securities Issuer deposited at KSEI, among others the Securities Holder List, both for the purpose of Corporate Action or for other purposes through the mechanism stipulated by KSEI.

7. ANNULMENT OVER REGISTRATION OF EBE

- 7.1. The annulment of registration over EBE which has been registered at KSEI is carried out with the following mechanism:
 - 7.1.1. The annulment of EBE Registration due to the Change of Status of the Securities Issuer who constitutes a Public Company to become a Private Company based on the Application of the Securities Issuer.
 - 7.1.1.1. In the event that the Securities Issuer who constitutes a Public Company intends to change its status to become a private company, the Securities Issuer obliged to deliver a written application to KSEI in order to obtain the statement which is required from KSEI as stipulated in the provisions of the laws and regulations.
 - 7.1.1.2. The written application to KSEI as referred to in point 7.1.1.1. is delivered at the latest 14 (fourteen) Working Days prior to the Securities Issuer submits the application for the revocation of its effective Registration

Statement in the framework of EBE Public Offering or the Registration Statement of Public Company to the Financial Services Authority.

- 7.1.1.3. The written application to KSEI as referred to in point 7.1.1.1. must be supplemented by the minutes or the notes of the GMS of the Securities Issuer containing the approval of the shareholders of the Securities Issuer to annul the registration of EBE from the Collective Custody at KSEI, the copy of the articles of association which has removed the provisions regarding Collective Custody at KSEI, and/or other documents which are required based on the request of KSEI.
 - 7.1.1.4. KSEI shall issue the statement for the purpose of the change of status of the Securities Issuer who constitutes a Public Company to become a private company as prerequisite in the provisions of the laws and regulations, to the extent the Securities Issuer aforesaid has fulfilled the obligations and the requirements stipulated by KSEI.
 - 7.1.1.5. After KSEI issues the statement as referred to in point 7.1.1.4, KSEI shall freeze EBE owned by the Securities Issuer whose registration will be annulled until the consummation of the annulment of EBE registration aforesaid.
 - 7.1.1.6. In accordance with the provisions of the laws and regulations, KSEI shall annul the registration of EBE within a period of at the latest 14 (fourteen) Working Days after the receipt of annulment order of Securities registration in the Collective Custody at KSEI from the Financial Services Authority.
 - 7.1.1.7. The annulment of EBE registration as referred to in point 7.1.1.6. is carried out after the Stock Exchange carry out the annulment of listing towards such EBE (delisting).
 - 7.1.1.8. The Securities Issuer obliged to ensure that on the effective date of the annulment of EBE registration, there is not any EBE which is still deposited in the Collective Custody at KSEI.
- 7.1.2. The annulment of EBE Registration due to the Change of Status of the Securities Issuer who constitutes a Public Company to become a Private Company based on the Order of the Financial Services Authority.
- 7.1.2.1. In the event that the Financial Services Authority orders the Securities Issuer who constitutes a Public Company to change its status to become a private company, the Securities Issuer obliged to deliver a written application to KSEI for the purpose of obtaining a statement required from KSEI as stipulated in the provisions of the laws and regulations.
 - 7.1.2.2. The application as referred to in point 7.1.2.1 is delivered at the latest 1 (one) Working Day after the Securities Issuer receives the order for the change of status of the Public Company to become a private Company from the Financial Services Authority.
 - 7.1.2.3. The application as referred to in point 7.1.2.1 must be supplemented by the copy of the order for the change of status to become a private

company from the Financial Services Authority, the copy of the minutes or notes of the GMS containing the approval of the shareholders for the annulment of EBE registration from the Collective Custody at KSEI, the copy of the articles of association which has removed the provisions of Collective Custody at KSEI, and/or other documents which are required based on the request of KSEI.

7.1.2.4. The provisions as referred to in point 7.1.1.4 up to point 7.1.1.8 shall be applicable mutatis mutandis to the annulment of EBE registration due to the Change of Status of the Securities Issuer who constitutes a Public Company to become a Private Company based on the Order of the Financial Services Authority.

7.1.3. The Annulment of EBE Registration for EBE which has been Delisted at the Stock Exchange.

7.1.3.1. In the event that the Securities Issuer who constitutes a Public Company is obliged to change its status to become a pPrivate Company in accordance with the provisions of the laws and regulations since the Stock Exchange has annulled EBE registration of the Securities Issuer at the Stock Exchange, the Securities Issuer obliged to deliver a written application to KSEI for the purpose of obtaining the statement required from KSEI as stipulated in the provisions of the laws and regulations.

7.1.3.2. The application as referred to in point 7.1.3.1. is delivered at the latest 14 (fourteen) Working Days prior to the Securities Issuer submits the application for the annulment of its effective Registration Statement in the framework of EBE Public Offering or the Registration Statement of Public Company to the Financial Services Authority.

7.1.3.3. The application as referred to in point 7.1.3.1. obliged to be supplemented by the publication on the annulment of registration (delisting) by the Stock Exchange, the copy of the minutes or the notes of the GMS containing the approval of the shareholders to the annulment of EBE registration from the Collective Custody at KSEI, the copy of the articles of association which has removed the provisions of Collective Custody at KSEI, and/or other documents which are required based on the request of KSEI.

7.1.3.4. The provisions as referred to in point 7.1.1.4 up to point 7.1.1.6 and point 7.1.1.8 is applicable mutatis mutandis to the annulment of EBE registration due to the change of status of the Securities Issuer who constitutes a Public Company to become a Private Company since the listing over the EBE which it has issued have been annulled by the Stock Exchange.

7.1.3.5. In the event that EBE issued by the Securities Issuer has been delisted by the Stock Exchange prior to February 22, 2021, however, EBE which has been issued is still registered in the Collective Custody at KSEI, KSEI may submit application to the Financial Services Authority to issue the order for the annulment of EBE registration in the Collective Custody at KSEI.

7.1.3.6. The procedure and mechanism for the annulment of EBE registration as referred to in point 7.1.3.2. is refer to the order for the annulment of EBE registration at KSEI which is issued by the Financial Services Authority.

7.1.4. Annulment of Registration of EBE which is issued through Crowdfunding Services whose Registration has been Annulled at the Crowdfunding Service Organizer

7.1.4.1. KSEI may carry out annulment of registration of EBE which is issued through Crowdfunding Services if such EBE is no longer recorded in the Crowdfunding Services Organizer.

7.1.4.2. The annulment of EBE registration as referred to in point 7.1.4.1 is carried out by referring to the publication of Crowdfunding Services Organizer and/or the provisions of the laws and regulations.

7.2. Effect of the Annulment of Securities Registration

7.2.1 The annulment of EBE registration does not abolish the existing obligations of the Securities Issuer to KSEI, which are arising during EBE is deposited in the Collective Custody at KSEI.

7.2.2 Starting as of the date of annulment of EBE registration at KSEI:

7.2.2.1 The entire responsibilities of the Securities Issuer to the Securities Holders and/or other Party related to the Securities administration activities which were previously carried out by KSEI for and on behalf of the Securities Issuer is pass on to the Securities Issuer. The Securities Issuer obliged to fulfill such obligations in accordance with the provisions of the laws and regulations.

7.2.2.2 EBE whose registration at KSEI has been annulled can no longer be used for the settlement of Securities Transaction by means of overbooking at KSEI.

7.2.2.3 The granting of rights inherent to EBE whose registration at KSEI is annulled to the Securities Holders is carried out directly between the Securities Issuer and the Securities Holders.

7.2.2.4 KSEI is not be responsible for non-conformity of the records in the Securities Holder List over EBE whose registration at KSEI has been annulled starting as of the date of annulment of the relevant EBE registration, including over the fulfillment of the obligations of the Securities Issuer to the Securities Holders and/or other related Party, or over the rights of the Securities Holders in accordance with the laws and regulations.

7.2.3 The Issuance of EBE Certificate after the Annulment of EBE Registration.

7.2.3.1 The annulment of EBE registration at KSEI is not be followed by the printing of EBE certificate (instrument) by KSEI.

7.2.3.2 The Securities Issuer, at its own cost, issue EBE certificate whose registration is annulled to become under the name of the Securities Holders who are recorded in the Securities Holder List.

7.2.3.3 KSEI will keep the Securities Holder List based on the latest data at the time of annulment of EBE registration.

7.3. Publication of Annulment of EBE Registration

KSEI deliver publication regarding the annulment of EBE registration to the public through the mechanism stipulated by KSEI.

8. RE-REGISTRATION OF EBE WHOSE REGISTRATION HAS BEEN ANNULLED

The party who is intended to re-register EBE whose registration at KSEI has been annulled obliged to submit application of re-registration to KSEI by fulfilling all provisions of registration as stipulated in this regulation.

Stipulated in: Jakarta
On: December 8, 2021

PT Kustodian Sentral Efek Indonesia

Uriep Budhi Prasetyo
President Director

Syafruddin
Director