

PRESS RELEASE

**ISSUER COMPANY ASSOCIATION'S SUPPORT TOWARD
CAPITAL MARKET INTEGRITY REFORM**

Jakarta, 4 February 2026. Indonesia Financial Services Authority (OJK) held a meeting with Indonesian Issuers Association (AEI) to present the follow-up measures on Indonesia Capital Market integrity enforcement reform.

Interim Chief Executive of Capital Market, Financial Derivative and Carbon Exchange Supervision of OJK Hasan Fawzi, Chairman of AEI Armand Wahyudi Hartono, Interim President Director of Indonesia Stock Exchange (IDX), and officials of OJK, IDX, and AEI attended the meeting.

After the meeting, Hasan Fawzi explained that the discussion on the national capital market integrity enforcement reform, particularly on the free float increase policy to 15 percent went constructively.

“In today’s meeting, issuers through AEI are committed to comprehensively support the free float increase policy, as well as the market integrity enforcement pillars,” Hasan stated.

He reiterated that the free float policy is an integral of Indonesia capital market reform agenda. The policy’s objective is to strengthen the market structure, increase liquidity, expand the public investor basis, and promote a better and more transparent issuer governance.

The free float policy implementation will be more open and accommodative in increasing public participation of share ownership, resorting to public control on issuers, therefore attracting global institutional investors to Indonesia capital market.

Armand showed Issuer Association’s full support on the gradual and measured free float policy implementation, while considering the market’s capability.

“Overall, we support OJK and SRO to further fortify the capital market,” Armand said.

AEI also supported the Ultimate Beneficial Ownership (UBO) transparency plan, refinement of investor reclassification to increase the investor basis quality; more than 1 percent share ownership information disclosure, role division and specific limits for institutional investors; and financial higher education and literacy program strengthening.

Hasan said AEI’s commitment reflects the harmony between regulators and industry players that the capital market reform must be carried out thoroughly beyond share ownership structures, such as transparency, governance, and investor participation quality.

The policy will be implemented prudently, gradually, in measure, and based on the dialogues with the industry and stakeholders. OJK and PT Bursa Efek Indonesia will closely monitor the preparedness of each issuer, market condition, and investor absorption capacity.

“This approach is essential for a healthy transition that does not cause unnecessary unrests and disruptions,” he explained.

As a starting point, OJK is currently designing indicating frameworks for IDX’s regulation, providing adequate adjustment direction and period clarity.

IDX will also prepare hot desk and special team to assist issuers during the policy adjustment period. Simultaneously, AEI will intensely coordinate and cooperate in various activities with OJK and IDX to prepare and settle the agreed reform agendas.

For more information

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