

PRESS RELEASE**OJK ISSUES REGULATION ON STOCK EXCHANGE SHAREHOLDERS**

Jakarta, 21 September 2026. Indonesia Financial Services Authority (OJK) issued Indonesia Financial Services Authority Regulation (POJK) Number 13 of 2025 on Stock Exchange Shareholders ("POJK 13 of 2026"), which is effective as of its promulgation date on 17 September 2026.

POJK 13 of 2026 was issued as a follow up on the mandate of Item 63 number 3a Article 8 of Law Number 4 of 2026 on the Amendment of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector, which provides OJK a mandate to further regulate on Stock Exchange shareholders in the form of a regulation (POJK).

This regulation is a legal foundation for the Stock Exchange to carry out Stock Exchange Demutualization measures, which will reorganize the ownership structure upon Stock Exchange shares, which initially was exclusive to Stock Exchange Member (mutual) and now may be owned by individuals and/or Indonesian legal entity, be it Stock Exchange members or non-members (demutual).

Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange Supervision of OJK Hasan Fawzi stated that the Stock Exchange Demutualization is a vital element of the Indonesian Capital Market integrity reform action plan, as the transformation does not only alter the Stock Exchange ownership, but may establish a more efficient, innovative, and transparent Stock Exchange.

"Stock Exchange Demutualization Structure that allows wider ownership by exchange members, strategic investors, and the public will promote governance quality control and enhancement, expand capital access, and accelerate developments in and for the Stock Exchange," Hasan said.

POJK 13 of 2026 contains several regulatory substantials, namely Stock Exchange shares, separation of ownership and Stock Exchange membership, Stock Exchange Demutualization implementation, separation of regulatory, supervisory, business, dividend distribution, and Stock Exchange reporting functions.

The regulation also contains several regulatory substantials that guarantee Stock Exchange autonomy and OJK supervisory enhancements, such as:

1. Stock Exchange Demutualization implementation will maintain Stock Exchange's autonomy, market integrity, and OJK's Stock Exchange regulatory as well as supervisory functions.
2. Stock Exchange ownership by non-Stock Exchange members will maintain Stock Exchange's autonomy.

3. Stock Exchange share ownership by Stock Exchange shareholders will be separated from Stock Exchange membership.
4. Stock Exchange shares ownership is up to maximum of 5% (five percent) of the total issued Stock Exchange shares.
5. Indonesia Financial Services Authority's approval upon share ownership of more than 5% (five percent) of the total issued Stock Exchange shares aim to prevent domination, share ownership concentration, and/or single party control, maintaining Stock Exchange autonomy and independence.
6. Members of the Stock Exchange Board of Directors and Board of Commissioners are appointed and must undergo OJK's Fit and Proper Test (more than fifty percent).
7. Stock Exchange Board of Directors and Board of Commissioners are appointed and ought to undergo Fit and Proper Test Assessment by OJK.
8. Shareholders, Stock Exchange Board of Directors and Board of Commissioners in their duties and authorities, must comply with the prevailing laws and regulations in the Capital Market.

For more information

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