

ATTACHMENT I TO

Decision of the Board of Directors of
PT Kliring Penjaminan Efek Indonesia

Number : KEP-080/DIR/KPEI/0925

Dated : 26 September 2025

GENERAL PROVISIONS

I. Definition

In this regulation, what is meant by:

I.1. **CCP Member** means a party who registers its membership with KPEI and has fulfilled the requirements to carry out activities in relation to the money market and foreign exchange market transaction clearing and settlement based on requirements determined by KPEI, consisting of the general CCP member and the individual CCP member.

I.2. **Repo Agent** means a Tri-Party Agent Service User acting for and on behalf of its client.



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I.3. **Collateral**, hereinafter referred to as **Margin**, means a sum of funds and/or Margin Securities from a Repo Seller or a Repo Purchaser placed as collateral in the event that the value of the transacted Securities decreases or increases in accordance with the agreement between the Tri-Party Agent Service Users in using the Triparty Repo Facility.

I.4. **End of TPA Operational Day** means the day when the operational hours of the Repo Transaction Facility end.

I.5. **Bank** means a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit or financing and/or other forms in order to improve the people's standard of living as referred to in Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector.

I.6. **Bank In Recovery** means a Bank under supervision status determined by the



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Financial Services Authority based on certain criteria as a Bank in recovery.

I.7. **CCP Acting as an Agent**, hereinafter referred to as **Tri-Party Agent**, means a Central Counterparty (CCP) acting as an agent for transaction actors after the implementation of financial transactions (post-trade).

I.8. **Early Termination/Early Repurchase** means a request from the Tri-Party Agent Service User to terminate the Repo Transaction before the repurchase date in accordance with the agreement between the Tri-Party Agent Service Users.

I.9. **Securities** means securities or investment contracts in both conventional or digital form or in other forms in accordance with technological developments, which entitle the owner to directly or indirectly obtain economic benefits from the issuer or from certain parties based on an agreement and any derivatives of **Securities**, which may be transferred and traded in the Capital



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Market as referred to in Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector.

I.10. **Margin Securities** means Securities that are reasonably acceptable to the party requesting the Margin Transfer.

I.11. **Equivalent Margin Securities** means Securities that are equivalent to Securities previously transferred as Margin Securities.

I.12. **Purchased Securities** means Securities sold or must be sold by the Repo Seller to the Repo Purchaser based on the Repo Transaction and any Securities transferred by the Repo Seller to the Repo Purchaser based on Substitution with respect to the Repo Transaction as referred to in the Attachment to Circular of the Financial Services Authority Number 33/SEOJK.04/2015 on the Indonesian Global Master Repurchase Agreement.



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I.13. **Electronic Trading Platform**, hereinafter abbreviated as **ETP**, means an electronic system used by market actors as a means of transactions in the financial market.

I.14. **Triparty Repo Facility** means the means and infrastructures provided by KPEI to implement the Repo Transaction carried out by the Tri-Party Agent Service User.

I.15. **Indonesian Global Master Repurchase Agreement**, hereinafter referred to as **Indonesian GMRA**, means the standard Repo Transaction agreement as referred to in the Attachment to Circular of the Financial Services Authority Number 33/SEOJK.04/2015 on the Indonesian Global Master Repurchase Agreement.

I.16. **Business Day** means Monday to Friday or any other days determined later by KPEI, unless such day is a national holiday or declared as a holiday by KPEI.



I.17. **Tri-Party Agent Operational Day**, hereinafter abbreviated as **TPA Operational Day**, means the operational day for the Repo Transaction activities on the Triparty Repo Facility, namely, Monday to Friday, on which Bank Indonesia operates and/or days of alternative market operator as stipulated in the Decision of the Board of Directors of PT Bursa Efek Indonesia on Regulation of Securities Trading through the Alternative Market Operator System, unless such day is a national holiday or declared as a holiday by KPEI.

I.18. **Money Market Instrument** means short-term securities or other forms that can be equated with short-term securities stipulated by Bank Indonesia, with a maturity of no more than 1 (one) year, which entitle the holder to directly or indirectly obtain economic benefits.

I.19. **Liquidation Condition** means a condition in which the Tri-Party Agent Service User is declared liquidated by the authorized court.



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The Liquidation Condition does not include conditions if the Tri-Party Agent Service User files liquidation petition to its subsidiary.

I.20. **KPEI** means PT Kliring Penjaminan Efek Indonesia that has obtained a recommendation from Bank Indonesia as the Tri-Party Agent pursuant to Bank Indonesia provisions.

I.21. **Report** means a number of documents delivered electronically by KPEI to the Tri-Party Agent Service User through the Triparty Repo Facility related to Repo Transaction, including but not limited to trade confirmation services, trade condition changes, Transaction Adjustments, Margin Calls, extensions, exposure trades, collateral execution, and report members repo fees as contained in the Triparty Repo Facility.

I.22. **Margin Call** means an invoice for additional funds and/or Securities to the Tri-Party



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Agent Service User to fulfill Margin fulfillment requirements.

I.23. **Margin Hold On** means a temporary suspension of Margin Call that occurs to the Repo Purchaser or the Repo Seller in accordance with an agreement between the Tri-Party Agent Service Users.

I.24. **Cash Margin** means an amount of funds paid by the Repo Seller to the Repo Purchaser in order to fulfil invoice for Margin Call.

I.25. **Mark-to-Market** means the process of adjusting the Securities value to the fair market value in the Repo Transaction based on the closing price or reference price as provided for in the Elucidation of Article 4 paragraph (2) letter b of Regulation of the Financial Services Authority Number 9/POJK.04/2015 on Guidelines for Repurchase Agreement Transactions for Financial Services Institutions.



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I.26. **Block Mechanism** means a Margin position management mechanism administered by KPEI, by which Margin is held in the KPEI account.

I.27. **Client** means an Indirect Tri-Party Agent Service User, consisting of a Bank, a non-Bank financial institution, or another party acting as Tri-Party Agent Service User.

I.28. **Single Investor Identification**, hereinafter abbreviated as **SID**, means a single and unique code issued by PT Kustodian Sentral Efek Indonesia used by Clients, Investors, and/or other Parties in accordance with the Laws and Regulations to conduct activities related to Securities Transaction and/or use other services either provided by PT Kustodian Sentral Efek Indonesia or by other parties based on the approval of PT Kustodian Sentral Efek Indonesia or the Laws and Regulations.

I.29. **Competent Authority** means a government agency, state institution, independent institution, or other institutions that,



pursuant to the statutory provisions, has the authority to supervise, regulate, audit, investigate, or take any other legal action in the money and/or capital markets, including but not limited to, the Financial Services Authority, Bank Indonesia, the Financial Transaction Reports and Analysis Center, and other authorities authorized under the applicable law in Indonesia, including law enforcement agencies such as the Indonesian National Police, the Attorney General's Office of the Republic of Indonesia, and the Supreme Court if related to investigations or law enforcement in the capital and money market sectors.

I.30. **Securities Transaction Report Recipient**, hereinafter abbreviated as **PLTE**, means PT Bursa Efek Indonesia, appointed by the Financial Services Authority to provide a system and/or means and to receive securities transaction reports.

I.31. **Repo Purchaser** means a party that delivers a sum of funds in exchange for Securities



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with an agreement to resell the Securities at an agreed-upon time and price.

I.32. **Margin Transfer** means any payment and/or discharge of Cash Margin and/or transfer of Margin Securities or Equivalent Margin Securities

I.33. **Tri-Party Agent Service User** means a party who has fulfilled the requirements set out by KPEI in the Rule Book to be able to conduct Repo Transaction through the Triparty Repo Facility as the Repo Seller, Repo Purchaser, or Repo Agent and has signed the Triparty Repo Facility Usage Agreement.

I.34. **Direct Tri-Party Agent Service User** means a Tri-Party Agent Service User who conducts Repo Transaction on the Triparty Repo Facility for their own purposes.

I.35. **Indirect Tri-Party Agent Service User** means a Client who conducts Repo Transaction on the Triparty Repo Facility through the Repo Agent.



I.36. **Repo Seller** means a party that delivers Securities in exchange for a sum of funds with an agreement to repurchase the Securities at an agreed-upon time and price.

I.37. **Event of Default** means an event or a condition where the Tri-Party Agent Service User fails to fulfill his obligations in settling the Repo Transaction in accordance with the period determined by KPEI or for any other reasons as regulated in the Rule Book on Provisions for Repurchase Agreement Transaction Settlement and Margin Administration in Tri-Party Agent Operation.

I.38. **Triparty Repo Facility Usage Agreement** means an agreement between the Tri-Party Agent Service User and KPEI regarding the use of the Triparty Repo Facility.

I.39. **Delivery Versus Payment Settlement**, hereinafter referred to as **DvP**, means a Repo Transaction mechanism which delivery of funds and Purchased Securities is carried



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out simultaneously within the Triparty Repo Facility.

I.40. **Transaction Adjustment** means a change in Repo Transaction data made in accordance with the agreement between the Tri-Party Agent Service Users.

I.41. **Collateral Account**, hereinafter referred to as **Margin Account**, means an account maintained in the system provided by KPEI to hold Margin owned by the Tri-Party Agent Service User and/or Client.

I.42. **Operational Account** means an account maintained and owned by the Tri-Party Agent Service User in the BI-RTGS and BI-SSSS systems.

I.43. **Rule Book** means the provisions and procedures issued by KPEI related to the implementation of Tri-Party Agent Repo Transaction.



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I.44. **Bank Indonesia System - Real Time Gross Settlement** hereinafter referred to as **BI-RTGS** means an infrastructure used as a means of transfer of electronic funds which settlement is carried out per individual transaction.

I.45. **PLTE System** means an electronic system provided by PLTE which can be used as a means of reporting and providing information on securities transactions as stipulated in the Decision of the Board of Directors of PT Bursa Efek Indonesia on Reporting of Securities Transactions through the Securities Transaction Report Recipient System (PLTE System).

I.46. **Bank Indonesia System - Scripless Securities Settlement** hereinafter referred to as **BI-SSSS** means an infrastructure used as a means of maintaining transactions and securities conducted electronically.

I.47. **Substitution** means a request for the substitution by the Repo Seller for the



Purchased Securities to the Repo Purchaser or a request for the substitution by the Repo Purchaser for the Purchased Securities to the Repo Seller in accordance with the agreement between the Tri-Party Agent Service Users.

I.48. **Government Securities** hereinafter referred to as **SBN** means securities issued by the Government of the Republic of Indonesia including government securities as referred to in Law Number 24 of 2002 on Government Securities and government sharia securities as referred to in Law Number 19 of 2008 on Government Sharia Securities.

I.49. **Tri-Party Agent Service User Approval Letter** means a letter of approval issued by KPEI to the Tri-Party Agent Service User that has fulfilled the requirements as the Tri-Party Agent membership to carry out activities related to Repo Transaction implemented by KPEI.



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I.50. **Repurchase Agreement Transaction** hereinafter referred to as **Repo Transaction** means sale or purchase contract of Securities with repurchase or resell agreement at the predetermined time and price as referred to in Article 1 number 1 of Regulation of the Financial Services Authority Number 9/POJK.04/2015 on Guidelines for Repurchase Agreement Transactions for Financial Services Institutions.

I.51. **Triparty Repo** means a Repo Transaction in which the parties agree to appoint KPEI to maintain and manage Margin, Mark-to-Market, transaction settlement, and other activities related to the Repo Transaction carried out during the ongoing Repo Transaction.

II. Regulatory Framework

II.1. KPEI as the Tri-Party Agent has the authority to prepare, enforce, and/or amend the Rule Book in accordance with applicable Bank Indonesia and the Financial Services



Institution regulations for the purpose of implementing the Repo Transaction.

II.2. This Rule Book is effective as from the date on which it is stipulated and binds all Tri-Party Agent Service Users.

II.3. Generally, this Rule Book must be interpreted, regulated, and implemented in accordance with the applicable law in the territory of the Unitary State of the Republic of Indonesia. Therefore, matters related to the applicable legal provisions, laws, dispute resolutions, and other matters will use the laws of the Unitary State of the Republic of Indonesia.

II.4. From time to time, KPEI has the duties, activities, obligations, and/or authorities to:

II.4.1. prepare, develop, amend, or revoke the provisions and procedures



(Rule Book) for the Tri-Party

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Agent operation pursuant to Bank Indonesia provisions;

II.4.2. amend the annex to certain Rule Books which is an integral part of the Rule Book if there is any adjustment pursuant to Bank Indonesia provisions;

II.4.3. issue announcement, publication, and/or derivative regulation which form an inseparable part of this Rule Book on the official KPEI website;

II.4.4. conduct public consultation functions for the preparation, development, amendment, or revocation of the Rule Book related to the operation of the Tri-Party Agent Repo Transaction activities;

II.4.5. procure, create, build, and/or develop systems and/or



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infrastructures to support the operation of the Tri-Party Agent Repo Transaction activities;

II.4.6. ensure that the ability of financial market systems and/or infrastructures used to perform their functions as the Tri-Party Agent fulfills the principles of security, effectiveness, efficiency, and reliability;

II.4.7. ensure that the Tri-Party Agent systems and/or infrastructures are connected to the financial market systems and/or infrastructures that support the implementation of the Tri-Party Agent functions;

II.4.8. administer and manage Margin of Repo Transaction of the Tri-Party Agent Service User;

II.4.9. manage Margin of the Tri-Party Agent Service User;



II.4.10. execute Margin in the event that the Tri-Party Agent Service User experiences an Event of Default;

II.4.11. determine the valuation method for Margin and Mark-to-Market for the Purchased Securities from the Tri-Party Agent Service User;

II.4.12. monitor, evaluate, and control (Mark-to-Market) Margin position and the Purchased Securities from the Tri-Party Agent Service User;

II.4.13. validate transactions that fulfill the attributes determined by both KPEI and Bank Indonesia, and monitor Margin adequacy;

II.4.14. manage risk by establishing standard operating procedures related to risk management for the Tri-Party Agent activities;



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II.4.15. approve, reject, and terminate the Tri-Party Agent Service User;

II.4.16. impose sanction against the Tri-Party Agent Service User as regulated in the Rule Book on Supervision, Audit and Sanction Provisions;

II.4.17. determine and administer the fees payable by the Tri-Party Agent Service User;

II.4.18. conduct evaluations and take necessary preventive measures in the event that the Tri-Party Agent Service User experiences solvency issues, including but not limited to coordinating with the Financial Services Authority, Bank Indonesia, Indonesia Deposit Insurance Corporation, or other agencies as necessary;



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II.4.19. issue reports as necessary for the implementation of the Repo Transactions, either to the Tri-Party Agent Service User or to the related agencies.

II.4.20. submit report on the Tri-Party Agent operation to Bank Indonesia; and

II.4.21. carry out other duties as determined by Bank Indonesia.

III. KPEI Representation

III.1. KPEI and its representative who have been authorized or mandated by KPEI to act on its behalf have the rights, authority, and necessary permits and/or have the ability to carry out their business activities and/or obligations based on this Rule Book.

III.2. In carrying out its duties, functions, and authorities, KPEI acts as the Tri-Party Agent of each Repo Transaction with the Tri-



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Party Agent Service User as regulated in this Rule Book.

III.3. KPEI has the authority to monitor, audit, develop, and/or impose sanctions as regulated in this Rule Book on Supervision, Audit, and Sanction Provisions for the Tri-Party Agent Service User in order to implement the Tri-Party Agent Repo Transaction in an orderly and safe manner.

IV. Application of Consumer Protection Principles

IV.1. For the purpose of implementing the Tri-Party Agent Repo Transaction, KPEI pays attention to the following consumer protection principles:

IV.1.1. equality and fair treatment;

IV.1.2. openness and transparency;

IV.1.3. education and literacy;

IV.1.4. responsible business conduct;



IV.1.5. consumer assets protection against misuse;

IV.1.6. consumer data and/or information protection;

IV.1.7. information receiving and providing services;

IV.1.8. reliability; and

IV.1.9. effective complaint handling and resolution.

IV.2. In order to apply the equality and fair treatment principles, Repo Transaction is implemented by KPEI without discrimination for each Tri-Party Agent Service User.

IV.3. In order to apply the openness and transparency principles, KPEI provides information, features, and/or products to the Tri-Party Agent Service User, including:



IV.3.1. features of the system provided by KPEI;

IV.3.2. Repo Transaction functions;

IV.3.3. membership requirements, including approval, rejection, or suspension;

IV.3.4. rights and obligations of KPEI as the Tri-Party Agent as well as rights and obligations of the Tri-Party Agent Service User;

IV.3.5. management of Margin owned by the Tri-Party Agent Service User;

IV.3.6. the Tri-Party Agent Service User risk management;

IV.3.7. imposition of fees in connection with Repo Transaction services on the Triparty Repo Facility;

IV.3.8. features and conditions of the system provided by KPEI;



IV.3.9. terms and conditions for the implementation of Repo Transaction;
and

IV.3.10. consequences for the implementation of Repo Transaction.

IV.4. In the event that there is a change in information, KPEI will inform the Tri-Party Agent Service User via physical or electronic means, either directly to each Tri-Party Agent Service User in accordance with the information submission rules or indirectly in the form of an announcement listed on the official KPEI website.

IV.5. In order to apply the education and literacy principles, KPEI carries out education to improve the literacy of the Tri-Party Agent Service User by requiring all Tri-Party Agent Service Users to take part in training and competency improvement provided by KPEI.



IV.6. In order to apply the responsible business conduct principles, KPEI implements Repo Transaction in accordance with the applicable laws and regulations in Indonesia, Principles for Financial Market Infrastructure (PFMI), and/or other general norms.

IV.7. In order to apply the consumer assets protection principles against misuse, KPEI has the responsibility to safeguard the security of Margin owned by the Tri-Party Agent Service User managed by KPEI against misuse, including:

IV.7.1. cheating;

IV.7.2. fraud;

IV.7.3. embezzlement of assets;

IV.7.4. hacking;

IV.7.5. information leakage;



IV.7.6. other banking crimes (fraud); and/or

IV.7.7. those that are not in accordance with
the applicable norms (misconduct).

IV.8. In order to apply the consumer data and/or
information protection principles, KPEI has
the responsibility to safeguard the
confidentiality and security of the Tri-
Party Agent Service User data and/or
information and only use such data and/or
information in accordance with the interests
and purposes approved by the Tri-Party Agent
Service User and audit purposes from
authorities or other authorized agencies.

IV.9. In order to apply the information receiving
and providing services principles, KPEI will
provide information receiving and providing
services through letters, electronic mail,
KPEI's official website, telephone services,
face to face, and/or other media officially
managed by KPEI.



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IV.10. In order to apply the reliability principles, KPEI will provide accurate, up-to-date, and clear services through reliable systems, procedures, infrastructures, and human resources.

IV.11. In order to apply the effective complaint handling and resolution principles, KPEI has the responsibility to handle and resolve complaints submitted by the Tri-Party Agent Service User through the facilities provided by KPEI.

IV.12. The complaints submitted to KPEI include:

IV.12.1. the Tri-Party Agent Service User lack of understanding regarding Repo Transaction provided by KPEI; and/or

IV.12.2. indication of violation by one or more Tri-Party Agent Service Users of the KPEI regulations and/or other regulations regarding Repo Transaction; and/or



IV.12.3. disputes with other Tri-Party Agent Service Users in relation to Repo Transaction.

IV.13. The form of handling complaints from the Tri-Party Agent Service User is carried out by KPEI in the form of:

IV.13.1. education;

IV.13.2. consultation; and

IV.13.3. facilitation.

IV.14. Complaints submitted by KPEI must at least include information regarding:

IV.14.1 identity of the party submitting the complaint;

IV.14.2. the matters being complained;

IV.14.3. date on which the Repo Transaction was carried out or an event



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occurred related to the matters
being complained; and

IV.14.4. the necessary evidence.

V. Dispute Resolution

V.1. Any dispute resolution between KPEI and the Tri-Party Agent Service User must comply with the dispute resolution procedures with its counterparty in the Triparty Repo Facility Usage Agreement in the event of any dispute related to the use of the Triparty Repo Facility. KPEI shall not be responsible for and take part in any dispute resolution which occurs between the Tri-Party Agent Service Users before the Repo Transaction is carried out through the Triparty Repo Facility.

V.2. Dispute resolution between the Tri-Party Agent Service Users regarding Repo Transaction must comply with the dispute resolution procedures as set forth in the Indonesian/GMPA.



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V.3. Repo Transaction dispute resolution procedure between the Tri-Party Agent Service User and KPEI must comply with the provisions of the Tri-Party Repo Facility Usage Agreement which at least include the following provisions:

V.2.1. Repo Transaction dispute resolution must prioritize resolution through deliberation to reach a consensus between KPEI and the Tri-Party Agent Service User in dispute.

V.2.2. In the event that deliberation has been held but no agreement or consensus has been reached within the period of 30 (thirty) TPA Operational Days, such dispute must be resolved at the Alternative Institution for Financial Services Sector Dispute Resolution (LAPS SK) provided that submission of dispute resolution between the Parties concerned has been approved in



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advance by the Financial Services Authority and Bank Indonesia.

V.2.3. The implementation of dispute resolution in this Number does not terminate or suspend KPEI's right to manage the Event of Default as regulated in the Rule Book on Provisions for Repurchase Agreement Transaction Settlement and Margin Administration in Tri-Party Agent Operation.

Jakarta, 19 December 2025

Translated by:

