

**ATTACHMENT TO**

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

Number : Kep-030/DIR/KPEI/0425

Dated : 14 April 2025

**PUVA CONTRACT ACCEPTANCE MECHANISM PROVISIONS**

**(TRADE MANAGEMENT)**

**I. PUVA Initial Contract Acceptance**

I.1. The CCP Member submits the PUVA Initial Contract to be registered with KPEI in accordance with the Eligibility Criteria Requirements as referred to in provisions Number I.3.

I.2. The CCP Member can register the PUVA Initial Contract through:

I.2.1. Transaction Operator system which is connected to the system provided by KPEI; or

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I.2.2. directly through the system provided  
by KPEI.

I.3. The PUVA Initial Contract must fulfill the  
Eligibility Criteria Requirements to be  
accepted and Cleared by KPEI as follows:

I.3.1. The PUVA Initial Contract  
Registration is carried out by the  
CCP Member at the PUVA Initial  
Contract Registration Time;

I.3.2. the acceptance of the PUVA Initial  
Contract Registration is carried out  
by KPEI during KPEI operational  
hours from 09.00 WIB to 16.00 WIB on  
the date on which the PUVA Initial  
Contract Registration is carried out  
by the CCP Member;

I.3.3. The PUVA Initial Contract fulfills  
the contract specifications in  
accordance with the type of PUVA  
Transaction product concerned as

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determined by Bank Indonesia and KPEI;

I.3.4. The PUVA Initial Contract is registered by the CCP Member who fulfills the membership requirements in accordance with the Rule Book on CCP Membership Provisions;

I.3.5. in the event that the PUVA Initial Contract is registered by the Customer of the General CCP Member, the registration is carried out through the Transaction Operator system to the extent that the confirmation has been received from the CCP Member in the system provided by KPEI;

I.3.6. it has sufficient Trading Limit as required in accordance with the Rule Book on Administration Provisions of Initial Margin, Variation Margin, and Default Fund Contribution; and

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I.3.7. the counterparty of the CCP Member who registered the PUVA Initial Contract has registered the PUVA Initial Contract and has fulfilled the criteria as regulated in Number I.3.1. to Number I.3.6. above.

I.4. KPEI accepts the PUVA Initial Contract which has fulfilled the Eligibility Criteria Requirements as regulated in Number I.3.

I.5. KPEI is not responsible for any errors in registration and transaction data (trade matching) for the PUVA Initial Contract made by the CCP Member in the PUVA Initial Contract Registration.

I.6. KPEI provides statements and/or other records as proof of receipt of the PUVA Initial Contract Registration set out in the Novation Report as referred to in Number I.7.1. which can be accessed by the CCP Member.

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I.7. KPEI provides a report regarding the receipt of the PUVA Initial Contract Registration which is final and binding to the CCP Member, which consists of:

I.7.1. Novation Report;

I.7.2. PUVA Transaction Report (Daily Transaction Report);

I.7.3. DHK PUVA;

I.7.4. Margin invoice; and

I.7.5. Clearing Summary Report.

I.8. The Report as referred to in Number I.7. above contains at least, among others:

I.8.1. information regarding the PUVA Initial Contract identification;

I.8.2. the CCP Member who binds itself to the PUVA Initial Contract;

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I.8.3. information regarding the renewal of the PUVA Initial Contract to the CCP Clearing Contract with KPEI, including information regarding the changes to the parties and transaction data.

I.9. KPEI has the right to determine at its own discretion any approval for acceptance of the PUVA Initial Contract provided to the CCP Member.

**II. Rejection of the PUVA Initial Contract Registration**

II.1. KPEI has the right to reject the PUVA Initial Contract Registration submitted by the CCP Member for the following reasons:

II.1.1. The CCP Member is declared as Bank in Recovery;

II.1.2. An Event of Default as referred to in the Rule Book on Event of Default Management Provisions has occurred or there is an indication of Event

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of Default by virtue of the decision of the CCP Clearing and Risk Management Committee;

II.1.3. it does not fulfill the Eligibility Criteria Requirements as regulated in provisions Number I.3.; and/or

II.1.4. it does not fulfill the requirements for disclosure and/or correctness of the CCP Member information (information disclosure) regarding information provided by the CCP Member to KPEI, including:

II.1.4.1. the CCP Member profile;  
and/or

II.1.4.2. the PUVA Initial Contract transaction position (if any).

II.2. KPEI provides information regarding rejection of the PUVA Initial Contract

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Registration as referred to in provisions Number II.1 to the CCP Member.

II.3. The PUVA Initial Contract rejected by KPEI remains in full force between the parties bound by the terms and conditions as set out in the PUVA Initial Contract and can be re-registered in the event that the PUVA Initial Contract has fulfilled the Eligibility Criteria Requirements as regulated in provisions Number I.3 and has corrected the matters required by KPEI in connection with the rejection of the PUVA Initial Contract Registration as regulated in provisions Number II.1.

II.4. KPEI is not responsible for any losses suffered by the CCP Member in relation to and/or as the consequences arising from the rejection of the PUVA Initial Contract Registration.

**III. Statement and Commitment of the CCP Member at the  
PUVA Initial Contract Acceptance Time**

For each PUVA Initial Contract registered by the CCP Member with KPEI, the CCP Member provides statement and commitment that:

III.1. the CCP Member complies with and fulfills all terms and conditions applicable to the PUVA Initial Contract before the PUVA Initial Contract Registration Time; and

III.2. all data and information regarding the PUVA Initial Contract submitted to KPEI are correct and complete and the CCP Member is responsible for the accuracy and correctness of such data and information as required by KPEI.

**IV. Novation of the PUVA Initial Contract**

IV.1. The Novation Result of the PUVA Initial Contract comes into force at the Effective Time of the CCP Clearing Contract.

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IV.2. Novation of the PUVA Initial Contract  
between the CCP Member

IV.2.1. Upon receipt of the PUVA Initial  
Contract Registration by KPEI, KPEI  
will enter into Novation of the PUVA  
Initial Contract by executing the  
CCP Clearing Contract which  
includes:

IV.2.1.1. transactions between the  
CCP Member as the seller  
and KPEI as the buyer; and

IV.2.1.2. transactions between the  
CCP Member as the buyer  
and KPEI as the seller.

IV.2.2. Rights and obligations of the CCP  
Member attached to the PUVA Initial  
Contract will be the same as those  
contemplated by the CCP Clearing  
Contract as long as such rights and  
obligations do not conflict with the  
applicable laws and regulations of

the Republic of Indonesia and the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management).

IV.2.3. KPEI has the right to add other provisions regarding the rights and obligations in the CCP Clearing Contract to carry out its function as a CCP and comply with the provisions of regulation of Bank Indonesia and/or other authorized agencies.

IV.2.4. the CCP Member must comply with any changes arising from the implementation of the Novation set out in the CCP Clearing Contract.

IV.2.5. With the Novation of the CCP Clearing Contract, the CCP Clearing Contract becomes a reference for the CCP Member and/or Customer for the PUVA Transaction previously regulated in the PUVA Initial

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Contract. The Novated PUVA Initial Contract is then declared no longer valid among the CCP Members and has no legal force.

IV.2.6. By taking into account provision Number IV.2.2. and provision Number IV.2.5., KPEI in preparing the CCP Clearing Contract will continue to take into account provisions previously prepared and agreed in the PUVA Initial Contract.

IV.2.7. KPEI is not responsible for the fulfillment of all obligations of the CCP Member to the other CCP Member which occurs before the receipt of the PUVA Initial Contract Registration by KPEI.

IV.3. Novation of the PUVA Initial Contract between the General CCP Member and the Customer

IV.3.1. Before the PUVA Initial Contract Registration involving the Customer is carried out, the General CCP Member must provide a copy of a special power of attorney from the Customer stating that the relevant General CCP Member will represent the Customer as the attorney-in-fact to execute the CCP Clearing Contract.

IV.3.2. Upon receipt of the PUVA Initial Contract Registration for the PUVA Initial Contract between the General CCP Member and the Customer, a Novation of such PUVA Initial Contract shall occur, resulting in the formation of a CCP Clearing Contract which includes:

IV.3.2.1. transactions between the General CCP Member as the attorney-in-fact of the Customer by virtue of

special power of attorney  
and KPEI; and

IV.3.2.2. transactions between the  
General CCP Member  
representing itself and  
KPEI.

IV.3.3. Rights and obligations of the CCP  
Member attached to the PUVA Initial  
Contract between the General CCP  
Member and the Customer will be the  
same as those contemplated by the  
CCP Clearing Contract as long as  
such rights and obligations do not  
conflict with the applicable laws  
and regulations of the Republic of  
Indonesia and the Rule Book on PUVA  
Contract Acceptance Mechanism  
Provisions (Trade Management).

IV.3.4. KPEI has the right to add other  
provisions regarding the rights and  
obligations in the CCP Clearing  
Contract as referred to in Number

IV.3.2.1 and Number IV.3.2.2. to carry out its function as CCP and comply with the provisions of regulation of Bank Indonesia and/or other authorized agencies.

IV.3.5. the General CCP Member must comply with any changes arising from the implementation of the Novation set out in the CCP Clearing Contract and provide adequate information to the Customer regarding any changes arising from the CCP Clearing Contract.

IV.3.6. The General CCP Member must ensure the fulfillment of the Customer obligations and invoices arising from the CCP Clearing Contract between KPEI and the General CCP Member authorized by the Customer.

IV.3.7 By taking into account provision Number IV.3.2. and provision Number IV.3.4., KPEI in preparing the CCP

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Clearing Contract will continue to take into account the provisions previously prepared and agreed in the PUVA Initial Contract.

IV.3.8. KPEI is not responsible for the fulfillment of all obligations between the General CCP Member and the Customer which occurs before the receipt of the PUVA Initial Contract by KPEI.

IV.3.9. KPEI records the PUVA Transaction position pursuant to the CCP Clearing Contract between the General CCP Member and its Customer.

IV.4. Upon the occurrence of Novation, then:

IV.4.1. each CCP Member updates the bookkeeping and record;

IV.4.2. The CCP Clearing Contract is declared effectively legal and valid, regardless of the conditions

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before the PUVA Initial Contract  
Acceptance Time, as follows:

IV.4.2.1. non-performance of  
obligations by either  
party to the PUVA Initial  
Contract;

IV.4.2.2. invalidity,  
unenforceability, or  
revocation of the  
provisions in the PUVA  
Initial Contract.

IV.5. The CCP Clearing Contract as referred to in  
provisions Number IV.4. results in the  
netting of the CCP Member transaction  
position with the following conditions:

IV.5.1. transactions with the same  
contract specifications as the  
registered CCP Clearing Contract;  
and

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IV.5.2. reverse contract transaction position.

IV.6. The CCP Member cannot set off their receivables in a credit agreement or other agreement which provides certain loan which is not related to the PUVA Transaction to KPEI with debts or obligations which must be fulfilled by KPEI pursuant to the provisions of the CCP Clearing Contract.

**V. Termination of the CCP Clearing Contract**

V.1. The CCP Clearing Contract can be terminated, including KPEI has the right to carry out early termination if one of the following causes occurs:

V.1.1. part and/or all of the implementation of the CCP Clearing Contract is found to be invalid or unenforceable because it violates the applicable law in the Republic of Indonesia;

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V.1.2. the CCP Member merges or consolidate or transfer all or substantial part of its assets to another entity which also includes the other CCP Member;

V.1.3. business permit and/or permit to carry out the PUVA Transaction belonging to the CCP Member and/or KPEI's business permit as CCP has been revoked by the authorized agency or has expired and has not been renewed;

V.1.4. assets of the CCP Member are seized by the country where it is indicated that Event of Default may occur by virtue of the decision of the CCP Clearing and Risk Management Committee;

V.1.5. The CCP Member has been declared as Bank In Recovery; and/or

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V.1.6. The CCP Member experiences Liquidation.

V.2. Termination of the CCP Clearing Contract is carried out in the following stages:

V.2.1. KPEI provides notification of termination of the CCP Clearing Contract to the CCP Member, including determination of the termination date of the CCP Clearing Contract. Such notification cannot be revoked by KPEI.

V.2.2. In certain circumstances, termination of the CCP Clearing Contract can occur immediately without requiring notification as referred to in provision Number V.2.1., namely in the event that:

V.2.2.1. the parties have determined the maturity date of the CCP Clearing Contract;

V.2.2.2. The CCP Member is in Liquidation.

V.2.3. The termination date of the CCP Clearing Contract determined by KPEI as referred to in Number V.2.1. is not more than 20 (twenty) PUVA Clearing Day as from the notification submitted by KPEI.

V.2.4. After the notification which determines the termination date of the CCP Clearing Contract, neither party is required to make any further payments or actions pursuant to the CCP Clearing Contract, except for the management of Event of Default by KPEI and the actions as referred to in Number V.4 and its follow-up actions.

V.2.5. KPEI terminates the CCP Clearing Contract and the CCP Clearing

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Contract no longer has any further legal force or effect.

V.3. Without prejudice to provisions Number V.2.5, the obligations of the CCP Member and KPEI will continue to apply to the other PUVA Transaction in the CCP Clearing Contract although there is a termination of the PUVA Transaction in the CCP Clearing Contract.

V.4. KPEI has the right to carry out Close-Out Netting on the CCP Clearing Contract which has been terminated and evaluate the fulfillment of other PUVA Transactions in the CCP Clearing Contract which is being implemented by the relevant CCP Member.

**VI. CCP Clearing Contract Portability**

VI.1. The General CCP Member must carry out portability of the Customer's CCP Clearing Contract to the other General CCP Member in connection with the Customer's rights and obligations if the following Portability occurs:

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VI.1.1. an Event of Default occurs;

VI.1.2. the General CCP Member merges or consolidates or transfers all or substantial part of its assets to another entity which also includes the other General CCP Member;

VI.1.3. revocation of the CCP Member Approval Letter held by the General CCP Member; or

VI.1.4. the occurrence of early termination by KPEI as referred to in Number V.1.

VI.2. The General CCP Member who carries out portability of the Customer's CCP Clearing Contract must submit a portability request to the other General CCP Member through the system provided by KPEI.

VI.3. The General CCP Member as referred to in provisions Number VI.1. agrees the

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Portability Agreement with the other General CCP Member.

VI.4. The portability of the CCP Clearing Contract carried out by the General CCP Member consists of:

VI.4.1. the Customer's CCP Clearing Contract position; and/or

VI.4.2. the Customer's CCP Clearing Contract position and Collateral belonging to the Customer.

VI.5. KPEI facilitates the transfer process of the CCP Clearing Contract position and Collateral from the CCP Member who transfers to the other CCP Member who accepts such position.

VI.6. The General CCP Member who accepts the portability of the Customer's CCP Clearing Contract position and/or Collateral must do the following:

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VI.6.1. ensure that the Customer is registered as a Customer of the General CCP Member who receives the portability; and

VI.6.2. confirm the receipt of the portability request on the system provided by KPEI.

VI.7. Upon the portability of the CCP Clearing Contract position, KPEI will carry out the acceptance process for the PUVA Initial Contract Registration as regulated in Number I of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management).

VI.8. In the event that the portability process of the CCP Clearing Contract position is unsuccessful, then the CCP Clearing Contract position will be included in the Event of Default management process.

**VII. Annex**

The annexures to the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management) are complementary in nature and explain each other in accordance with their functions and constitute an inseparable part of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management), which consists of:

VII.1. Annex A - PUVA Initial Contract Registration Mechanism

VII.2. Annex B - CCP Clearing Contract Portability Mechanism

VII.3. Annex C - Portability Agreement Format

**ANNEX A**

**PUVA INITIAL CONTRACT REGISTRATION MECHANISM**

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I. Procedures for Contract Registration into KPEI Clearing System

In the PUVA Initial Contract Registration process, the CCP Member can choose the PUVA Initial Contract registration facility through the Transaction Operator and register directly on the system provided by KPEI. KPEI accepts the PUVA Initial Contract registered by the CCP Member from the beginning of the day, namely 00.00 WIB to 16.00 WIB.

I.1. PUVA Initial Contract Registration Mechanism through the Transaction Operator

I.1.1. The PUVA Transaction in the PUVA Initial Contract carried out by the CCP Member through the Transaction Operator and sent for Clearing at KPEI will go through a product specification validation process and membership recording of both transacting parties before the PUVA

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Initial Contract is accepted by the system provided by KPEI.

I.1.2. The PUVA Initial Contract which complies with the specifications determined by KPEI in Number I.1.1. of Annex A of Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management) must be confirmed through the system provided by KPEI in the Trade Management - Trade Confirmation menu as confirmation that the PUVA Transaction in the PUVA Initial Contract will be Cleared at KPEI.

I.1.3. The PUVA Transaction in the PUVA Initial Contract registered on the system provided by KPEI is the PUVA Transaction with the same transaction date as the receipt date of the PUVA Initial Contract at KPEI.

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I.1.4. Both transacting CCP Member parties must confirm the PUVA Transaction on the PUVA Initial Contract which will be Cleared at KPEI. If both or one of the parties fail to confirm until the end of the transaction validation time on that day, the PUVA Transaction in the PUVA Initial Contract will be automatically cancelled by the system provided by KPEI.

I.2. The PUVA Initial Contract Registration Mechanism Directly through the System Provided by KPEI

I.2.1. The PUVA Transaction in the PUVA Initial Contract is registered through a system provided by KPEI in accordance with product specifications determined by KPEI.

I.2.2. The PUVA Transaction in the PUVA Initial Contract is registered through the KPEI clearing system in the Trade Management menu via the trade input and trade upload mechanisms.

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I.2.3. The PUVA Transaction in the PUVA Initial Contract registered on the system provided by KPEI is the PUVA Transaction with the same transaction date as the receipt date of the PUVA Initial Contract at KPEI.

I.2.4. Both transacting CCP Member parties must register the PUVA Transaction in the PUVA Initial Contract which will be Cleared at KPEI as confirmation that both parties agree to register the PUVA Transaction in such PUVA Initial Contract to be Cleared at KPEI. If only one party who registers the PUVA Transaction in the PUVA Initial Contract and the other party does not register the PUVA Transaction in the PUVA Initial Contract which will be Cleared at KPEI until the end of the transaction validation time on that day, then the PUVA Transaction in the PUVA Initial Contract will be cancelled by the system provided by KPEI.

II. PUVA Transaction Validation Process in the PUVA Initial Contract

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II.1. The PUVA Transaction in the PUVA Initial Contract which can be Cleared at KPEI is the PUVA Transaction which fulfills the contract specifications which type and standardization thereof are in accordance with the provisions of Bank Indonesia and fulfills the Eligibility Criteria Requirements determined by KPEI.

II.2. The PUVA Transaction in the PUVA Initial Contract registered for Clearing at KPEI uses a basic netting mechanism which can only be carried out on the same day and with the same attribute.

II.3. Monitoring of the status of each PUVA Transaction in the PUVA Initial Contract which has been registered in the system provided by KPEI is as follows:

II.4.1. The PUVA Transaction in the PUVA Initial Contract entered by only one party will have status approved;

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II.4.2. The PUVA Transaction in the PUVA Initial Contract which is entered by both parties but containing incompatible attributes will have status unmatched;

II.4.3. The PUVA Transaction in the PUVA Initial Contract which is entered by both parties and whose contract attributes are appropriate will have status match. Furthermore, monitoring of the status of the PUVA Transaction in the PUVA Initial Contract automatically continues with the transaction validation process in Number II.5 to Number II.9 of Annex A of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management).

II.4. The PUVA Transaction validation process in the PUVA Initial Contract on the system provided by KPEI is carried out in accordance with KPEI's operational hours from 09.00 WIB to 16.00 WIB. If the PUVA Transaction in the

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PUVA Initial Contract has been matched before KPEI operational hours as mentioned above, then the transaction monitoring status is Invalid Time Window.

II.5. The CCP Member whose PUVA Transaction in its PUVA Initial Contract can be Cleared at KPEI must have status active, not be in a suspension, nor be experiencing an Event of Default. If the CCP Member does not have status active, then the transaction monitoring status is Invalid Buyer/Seller Status.

II.6. The CCP Member must have sufficient Collateral as required in accordance with the KPEI calculation mechanism which can be seen in the system provided by KPEI in the Account Management - Blocked Collateral Member Details menu in the Trading Limit column. The deadline for adding collateral is until 16.00 WIB. If the sufficient Collateral required to register the PUVA Transaction is not fulfilled by the required period of time, then the transaction

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monitoring status is Invalid Buyer/Seller Margin. Meanwhile, the formula for validating the Trading Limit is the CCP Member Trading Limit value - (Notional Amount x certain percentage determined by KPEI).

II.7. The PUVA Transaction in the PUVA Initial Contract will be cancelled by the system provided by KPEI and will be deemed unqualified for Clearing and will not be Novated with KPEI if the transaction validation deadline/KPEI operational hours are exceeded, namely 16.00 WIB.

II.8. If the PUVA Transaction in the PUVA Initial Contract has passed the validation of the eligibility of the PUVA Initial Contract acceptance as referred to in Number II.1. to Number II.7 of Annex A of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management), then the PUVA Transaction in the PUVA Initial Contract is deemed eligible for Clearing at KPEI and will

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be Novated with KPEI to become the CCP Clearing Contract with final status Novated.

III. PUVA Initial Contract Registration Reporting

KPEI provides information regarding the PUVA Initial Contract Registration activities to the CCP Member on the system provided by KPEI in the Reporting menu at the end of the day no later than 21.00 WIB, which consists of:

III.1. PUVA Transaction Report (Daily Transaction Report); and

III.2. Novation Report.

IV. PUVA Transaction Specification

IV.1. Domestic Non-Deliverable Forward (DNDF) Transaction

<b>Criteria</b>	<b>Specification</b>
Reference Rate	JISDOR
Currency	IDR

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<b>Criteria</b>	<b>Specification</b>
Notional Foreign Currency	USD
Settlement Currency	IDR
Rounding for Settlement	2 (two) decimals
Deal Rate	Value in IDR (Rounding IDR1,00)
Notional Amount	Value in USD (Min \$1,000,000, Rounding USD1,00)
Trade Date	Business Days in BI Calendar
Effective Date	T+0 Trade Date
Fixing Date	T-2 Maturity Date on Business Day in BI Calendar
Maturity Date	<ul style="list-style-type: none"><li>• Business Day in BI Calendar</li></ul>

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<b>Criteria</b>	<b>Specification</b>
	<ul style="list-style-type: none"><li>• Business Day in Federal Reserve Bank Calendar</li></ul>
Tenor/Maturity	1W : 1 (one) week 1M : 1 (one) month 3M : 3 (three) months 6M : 6 (six) months 12M: 12 (twelve) months/1 year Odd Tenor: 3 (three) days up to 1 (one) year
Settlement Type	Cash / Non-deliverable
Day Count Fraction	Actual/360
PAA Reference Rate	IndONIA rate
Business Day Convention	Following, Modified Following

The following is an example of determining the Fixing Date and Maturity Date and its

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relationship to holidays in BI Calendar and Federal Reserve Bank Calendar for Domestic Non-Deliverable Forward (DNDF) Transactions, as follows:

IV.1.1. Example of Calculation of the Fixing Date and Maturity Date for DNDF Transaction Without Holidays

IV.1.1.1. 1<sup>st</sup> (First) Example

CCP Member "A" has DNDF Transaction on 12 February 2025, with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are no holidays in BI Calendar and Federal Reserve Bank Calendar on 12-14 March 2025. Based on this, the Fixing Date for the transaction is 12 March 2025.

IV.1.1.2. 2<sup>nd</sup> (Second) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with Odd Tenor and Maturity Date on 28 February 2025 and has selected Business Day Convention Modified Following. There are no holidays in BI Calendar and Federal Reserve Bank Calendar on 26-28 March 2025. Based on this, the Fixing Date for the transaction is 26 February 2025.

IV.1.2. Example of Calculation of the Fixing Date and Maturity Date for DNDF Transaction with Holidays in BI Calendar

IV.1.2.1. 1<sup>st</sup> (First) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are holidays in BI Calendar on 14 March 2025. Based on this, the selected Maturity Date for the transaction is 17 March 2025 and the Fixing Date falls on 12 March 2025.

IV.1.2.2. 2<sup>nd</sup> (Second) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are

holidays in BI Calendar on 12 March 2025. Based on this, the selected Maturity Date for the transaction is 14 March 2025 and the Fixing Date falls on 11 March 2025.

IV.1.3. Example of Calculation of the Fixing Date and Maturity Date for DNDF Transaction with Holidays in Federal Reserve Bank Calendar

IV.1.3.1. 1<sup>st</sup> (First) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are holidays in Federal Reserve Bank Calendar on 14 March 2025. Based on

this, the selected Maturity Date for the transaction is 17 March 2025 and the Fixing Date falls on 12 March 2025.

IV.1.3.2. 2<sup>nd</sup> (Second) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are holidays in Federal Reserve Bank Calendar on 12 March 2025. Based on this, the selected Maturity Date for the transaction is 14 March 2025 and the Fixing Date falls on 12 March 2025.

IV.1.4. Example of Calculation of the Fixing Date and Maturity Date for DNDF Transaction with Tenor of 1M and with Holidays under Federal Reserve Bank Calendar and BI Calendar

IV.1.4.1. 1<sup>st</sup> (First) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are holidays in Federal Reserve Bank Calendar and BI Calendar on 14 March 2025. Based on this, the selected Maturity Date for the transaction is 17 March 2025 and the Fixing Date falls on 12 March 2025.

IV.1.4.2. 2<sup>nd</sup> (Second) Example

CCP Member "A" has DNDF Transaction on 12 February 2025 with tenor of 1M and Maturity Date on 14 March 2025 and has selected Business Day Convention Following. There are holidays in Federal Reserve Bank Calendar and BI Calendar on 12 March 2025. Based on this, the selected Maturity Date for the transaction is 14 March 2025 and the Fixing Date falls on 11 March 2025.

In the event of changes to the DNDF Transaction specifications pursuant to the provisions of Bank Indonesia, KPEI will issue an announcement regarding changes to the specifications.

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IV.2. Interest Rate Swap Transaction

The PUVA Transaction product which will be Cleared by KPEI at a preliminary stage is DNDF Transaction, such that the specifications of the IRS Transaction will be further regulated.

IV.3. Overnight Index Swap Transaction

The PUVA Transaction product which will be Cleared by KPEI at a preliminary stage is DNDF Transaction, such that the specifications of the OIS Transaction will be further regulated.

**ANNEX B**

**CCP CLEARING CONTRACT PORTABILITY MECHANISM**

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- I. In the event that the General CCP Member experiences Portability, the Customer of the CCP Member who experiences Portability may apply transfer of the PUVA Transaction position and/or Collateral belonging to the Customer to the other General CCP Member appointed by the relevant Customer for the purpose of the continuity of the Customer PUVA Transaction.
  
- II. The General CCP Member experiencing Portability who acts as an applicant and the other General CCP Member who acts as a recipient of the PUVA Transaction position and/or Collateral belonging to the General CCP Member experiencing Portability must have a Portability Agreement.
  
- III. The General CCP Member experiencing Portability must submit portability request and submit such Portability Agreement to KPEI through the system provided by KPEI.

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IV. KPEI acts as a facilitator upon the portability request submitted by the General CCP Member who experiences Portability and is not responsible for the transfer of Customer position and/contract from the General CCP Member.

V. KPEI will not act as a facilitator in portability process if one of the following conditions exists:

V.1. The applicant General CCP Member is not a General CCP Member experiencing Portability;

V.2. The applicant General CCP Member transfers Collateral belonging to the General CCP Member experiencing Portability;

V.3. The applicant General CCP Member transfers part or all of the PUVA Transaction positions belonging to the General CCP Member experiencing Portability; or

V.4. portability documents are incomplete.

VI. The applicant General CCP Member must enter a portability request in the system provided by KPEI

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in the Portability - Portability Arrangement menu in accordance with the Portability Agreement document submitted to KPEI.

VII. The recipient General CCP Member must confirm the portability request submitted by the applicant General CCP Member as referred to in Number VI above through the system provided by KPEI in the Portability - Portability Arrangement menu in accordance with the Portability Agreement document submitted to KPEI.

VIII. The PUVA Transaction position which has been confirmed by the recipient General CCP Member will go through a validation process for the eligibility of the PUVA Initial Contract Registration as regulated in Number II.5 to Number II.7 of Annex A of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management).

IX. The portability request will be cancelled by the system provided by KPEI if (i) it exceeds transaction validation deadline/KPEI operational hours, namely 16.00 WIB; (ii) it is not confirmed by the recipient General CCP Member; and/or (iii) it fails the

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validation process of the eligibility of the PUVA Initial Contract Registration as regulated in Number II.5 to Number II.7 of Annex A of the Rule Book on PUVA Contract Acceptance Mechanism Provisions (Trade Management), as a result, the process of transferring Collateral and/or position of the PUVA Transaction with respect to portability requirements will not be carried out.

ANNEX C

FORMAT OF PORTABILITY AGREEMENT

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Portability Agreement for Money Market and Foreign Exchange  
Market Transactions

between

*[insert company name of Bank AA entering into this  
Agreement]*

and

*[insert company name of Bank BB entering into this  
Agreement]*

The Portability Agreement for Money Market and Foreign Exchange Market Transactions, hereinafter referred to as the "**Agreement**", is entered into on *[insert day and date on which the Agreement is entered into]*, by and between:

1. **PT** *[insert company name of Bank AA entering into the Agreement]*, a limited liability company duly incorporated under the laws of the Republic of Indonesia, having its legal domicile in *[\*]*, and its

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head office at [\*], in this matter is represented by [name of the person representing Bank AA in entering into the Agreement] in his/her capacity as [title of the person representing Bank AA in entering into the Agreement] based on [insert document which serves as the basis for the appointment or designation of the individual representing Bank AA in entering into the Agreement] and therefore he/she is authorized to act for and on behalf of [\*] (hereinafter referred to as the "**Bank AA**"); and

2. **PT** [insert company name of Bank BB entering into the Agreement], a limited liability company duly incorporated under the laws of the Republic of Indonesia, having its legal domicile in [\*], and its head office at [\*], in this matter is represented by [name of the person representing Bank BB in entering into the Agreement] in his/her capacity as [title of the person representing Bank BB in entering into the Agreement] based on [insert document which serves as the basis for the appointment or designation of the individual representing Bank BB in entering into the Agreement] and therefore he/she is authorized to act for and on behalf of [\*] (hereinafter referred to as the "**Bank BB**"),

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hereinafter, Bank AA and Bank BB in this Portability Agreement collectively referred to as the "**Parties**" and individually referred to as the "**Party**".

**RECITAL**

A. Whereas Bank AA is a General CCP Member pursuant to the CCP Membership Agreement [*insert number and date of the Membership Agreement between Bank AA and KPEI*] and has entered into CCP Clearing Contract [*insert number and date of the CCP Clearing Contract between Bank AA and KPEI*] with PT Kliring Penjaminan Efek Indonesia ("**KPEI**") (hereinafter referred to as the "**Bank AA-KPEI CCP Clearing Contract**").

B. Whereas Bank AA pursuant to the letter from KPEI [*insert number and date of the relevant letter*] is declared to be in [*default on Bank AA-KPEI CCP Clearing Contract/engaging in a merger or consolidation or transfer of part of the assets to Bank --/revocation of its Approval Letter as a General CCP Member by KPEI/early termination by KPEI*].

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C. Whereas Bank AA has appointed Bank BB to replace Bank AA's position under Bank AA-KPEI CCP Clearing Contract which may be accompanied by the transfer of all Collateral previously deposited by Bank AA's Customer and Bank BB accepts such appointment and agrees to replace Bank AA's position under the AA-KPEI CCP Clearing Contract and/or the transfer of the Collateral belonging to Bank AA's Customer.

Based on the foregoing, for the above purposes, the Parties hereby agree to bind themselves and enter into this Agreement in accordance with the terms and conditions as set out below.

**ARTICLE 1**

**TRANSFER**

1. Bank AA transfers Customer's PUVA Transactions from Bank AA to Bank BB on:
  - a. certain positions in the Customer's CCP Clearing Contract;
  - b. all positions in the Customer's CCP Clearing Contract;

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- c. all positions in the Customer's CCP Clearing Contract and the Collateral in the Customer's Collateral Account; and/or
  - d. all positions in the Customer's CCP Clearing Contract and all Collateral in the Customer's Collateral Account.
- 2. Bank BB accepts the transfer of Bank AA's position on Bank AA Customer's PUVA Transactions under Bank AA-KPEI CCP Clearing Contract as referred to in Article 1 paragraph (1) above with the confirmation provided by Bank BB on the application for portability submitted by Bank AA on the system provided by KPEI. The transfer in this paragraph may only occur under the following conditions:
  - a. Bank BB is not in the event of default under the CCP Clearing Contract involving Bank BB and KPEI;
  - b. Bank BB has confirmed acceptance of the portability in the KPEI system; and

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- c. Bank AA's Customer has an account with Bank BB.
3. Upon acceptance of the transfer and assumption as referred to in paragraph (2) above:
- a. PUVA Transactions belonging to Bank AA's Customer which were previously novated through Bank AA-KPEI CCP Clearing Contract will be transferred into PUVA Transactions belonging to Bank BB's Customer with KPEI; and
  - b. Bank BB will be responsible for the implementation of PUVA Transactions belonging to the Customer who was previously Bank AA's Customer.

**ARTICLE 2**

**REPRESENTATIONS AND WARRANTIES**

- 1. Each Party to this Agreement is a legal entity that has full rights, authorities and powers to enter into this Agreement in accordance with the provisions of the applicable laws and regulations

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and to carry out all rights and obligations as regulated in this Agreement.

2. Each Party has obtained all necessary approvals, powers and permits, and completed all required applications or registrations in accordance with the articles of association and the applicable laws and regulations to enter into and carry out this Agreement.
3. There is no provision in any agreement to which either Party is a party, or under which either Party has an obligation, nor any binding law or regulatory provision on either Party, that would be violated by the execution of this Agreement.
4. Any information, document, and/or data provided by each Party to the other Party whether before or after the execution of this Agreement are complete and accurate. In the event of any incompleteness or inaccuracy in the information, document, and/or data provided, the relevant Party shall indemnify the other Party against any liability or any consequences arising from such incompleteness or

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inaccuracy and provides accurate information, document, and/or data as promptly as possible.

5. Bank AA hereby represents and warrants to Bank BB that Bank AA has obtained the approval from the Customer by virtue of a power of attorney from the Customer to Bank AA to carry out transfer (portability) of the Customer's position under the CCP Clearing Contract and/or Collateral to Bank BB.

6. Bank BB hereby represents and warrants to Bank AA that Bank BB, during the term of this Agreement, will maintain the continuity and is not in the event of default on its PUVA Transactions and those of its Customer that have previously been novated to KPEI.

**ARTICLE 3**

**EFFECTIVENESS AND TERMINATION OF THE AGREEMENT**

1. This Agreement is valid, binding on the Parties, and enforceable according to the terms and conditions regulated in this Agreement as from the date on which this Agreement is executed by the Parties.

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2. That this Agreement is deemed to have been performed in the event that the provisions in Article 1 paragraph (2) of this Agreement are fulfilled.
3. That this Agreement may be unilaterally terminated by Bank AA in the event that KPEI revokes Bank BB's CCP Membership Approval as long as this Agreement has not been fully performed under the provision of Article 3 paragraph (2) of this Agreement.
4. Subject to and notwithstanding paragraphs (2) and (3) above, this Agreement may be terminated based on a written agreement between the Parties.
5. Upon the expiry of this Agreement, the Agreement is deemed terminated and shall have no further effect as from the date of such termination, then each Party must immediately, within an agreed-upon period, settle its outstanding obligations to the other Party arising under this Agreement (if any).
6. The Parties agree to waive the provisions of Article 1266 of the Civil Code in connection with this Agreement to the extent that such waiver is required to facilitate the termination of this Agreement.

**ARTICLE 4**

**NOTICES**

1. Any notices, requests, demands, and other communication in connection with the Parties under this Agreement ("**Notice**") must be made in writing and delivered by registered mail, electronic mail, facsimile, or delivery by hand to the Parties, subject to the following provisions:

a. if it is addressed to Bank AA, it is directed to:

Address : [*insert Bank AA address for Notice purposes*]

Phone : [*insert Bank AA phone number for Notice purposes*]

Facsimile : [*insert Bank AA facsimile number for Notice purposes*]

Email : [*insert Bank AA email for Notice purposes*]

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Attn. : [*insert recipient name if a  
Notice is addressed to Bank  
AA*]

b. if it is addressed to Bank BB, it is directed  
to:

Address : [*insert Bank BB address for  
Notice purposes*]

Phone : [*insert Bank BB phone number  
for Notice purposes*]

Facsimile : [*insert Bank BB facsimile  
number for Notice purposes*]

Email : [*insert Bank BB email for  
Notice purposes*]

Attn. : [*insert recipient name if a  
Notice is addressed to Bank  
BB*]

2. Any Notice delivered by hand is deemed to have been received on the day of delivery as evidenced by a signed acknowledgment in the dispatch or receipt book, while facsimile transmission is deemed to have been received upon receipt of the answerback facsimile confirmation on the facsimile

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transmission. Any Notice sent via email without a reply or confirmation by email or in another written form is deemed to not be a Notice.

3. Any changes to address of a Party must be notified to the other Party using the address as set out in paragraph (1) above and such changes will take effect 7 (seven) Calendar Days after the notice is actually received or deemed to have been received by the Party to whom it is addressed.

**ARTICLE 5**

**CONFIDENTIALITY**

1. Except to the authorized representatives, staff, advisors, and/or any other parties under the supervision of each Party, the Parties agree and mutually bind themselves not to disclose, disseminate, or share information on matters specified and regulated in this Agreement, or facts or the status of negotiations between the Parties to any third parties, including information relating to Bank AA's Customer or Bank BB's Customer ("**Confidential Information**") to other parties without the written consent of the Party that owns

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the Confidential Information, unless such disclosure must be made:

- a. according to the law or court having competent jurisdiction, the rules and regulations of any relevant government bodies;
- b. as fulfillment of Bank AA and Bank BB's reporting obligations to KPEI, Bank Indonesia, the Financial Services Authority, and/or other agencies or authorities; or
- c. based on official inquiry or investigation by government bodies, officials, or other regulatory bodies legally authorized to require such disclosure.

2. Each Party must have an agreement with the authorized representatives, staffs, advisors, and/or other parties under the supervision of the Party regarding the obligation to maintain confidentiality of data arising from this Agreement, including any Confidential Information.

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3. If either Party is required to disclose any Confidential Information due to an obligation as referred to in paragraph (1) above, then that Party must provide written notice to the other Party before providing such Confidential Information, including any Confidential Information material to be submitted.
  
4. Each Party must be responsible for any negligence or willful acts in providing, supplying, submitting any Confidential Information to other party that is not in accordance with this Agreement or the applicable laws and regulations.
  
5. The confidentiality provisions in Article 5 of this Agreement shall remain effective even if the Agreement between the Parties expires or is terminated earlier.
  
6. Each Party must indemnify the other Party for any actual and direct losses incurred, to the extent that such losses can be proven to have been caused by the error or negligence of the Party breaching the Confidential Information provisions, including its authorized representatives, staff, advisors,

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and/or other parties under its responsibility to maintain the confidentiality of the Confidential Information.

**ARTICLE 6**

**DISPUTE RESOLUTION**

1. The Parties agree that all differences of opinion, conflicts and disputes arising from and/or in connection with this Agreement or the performance of this Agreement, whether regarding default, tort or termination and/or validity of this Agreement ("**Dispute**"), will first be resolved by deliberation for consensus between the Parties through negotiation within a maximum of 30 (thirty) Calendar Days as from the date of written notice from either Party of the Dispute or within any other period agreed upon by the Parties, if any ("**First Grace Period**").
  
2. If the First Grace Period has lapsed and the negotiation efforts as referred to in paragraph (1) above do not result in an amicable agreement for any reason whatsoever, then the Parties agree to resolve the Dispute through mediation at the LAPS SJK

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according to the LAPS SJK mediation regulations and procedures within a maximum of 30 (thirty) Calendar Days as from the end of the First Grace Period or any other period agreed upon by the Parties, if any ("**Second Grace Period**").

3. If the Parties reach an amicable agreement, the Parties assisted by the LAPS SJK mediator must document the amicable agreement in writing, signed by the Parties and the LAPS SJK mediator as a witness. The amicable agreement entered into voluntarily by the Parties without coercion is a final agreement, cannot be challenged or objected, and is binding on the Parties to be implemented in good faith within the period agreed upon in such agreement.
  
4. If the Second Grace Period has lapsed and the mediation efforts as referred to in paragraph (2) above do not result in an amicable agreement for any reasons, then the Parties agree to resolve the Dispute through arbitration at the LAPS SJK.
  
5. The arbitration as referred to in paragraph (4) above is conducted according to the LAPS SJK arbitration

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regulations and procedures, seated in Jakarta, in Bahasa Indonesia, and is decided by a tribunal consisting of 3 (three) arbitrators and the LAPS SJK arbitration award is final and binding.

6. The Parties declare:

- a. that they release their rights to resolve the Dispute in the District Court or dispute resolution forum other than the forums regulated in paragraph (1), paragraph (2), and paragraph (4) above in accordance with their respective resolution mechanisms;
- b. that they submit to and will perform any amicable agreement that may be reached from negotiation and mediation efforts as referred to in paragraph (1) and paragraph (2) above; and
- c. that they release their rights to file an application for cancellation, objection, or lawsuit in any form against the LAPS SJK arbitration award.

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7. Each Party bears its own legal expenses arising in connection with negotiations, mediation and arbitration conducted under the provisions of Article 6 of this Agreement.
  
8. During the Dispute resolution process, whether through negotiation, mediation or arbitration based on the provisions of Article 6 of this Agreement, the Parties agree to make their best efforts to continue to exercise their rights and obligations under this Agreement, unless such action would likely worsen the situation with the approval of the other Party.

**ARTICLE 7**

**MISCELLANEOUS**

1. This Agreement is binding the Parties and their legal successors, assigns, representatives, and substitutes. In addition, this Agreement remains valid and binding even if there is a change or transfer of management, owner, or shareholders of each Party in any form whatsoever.

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2. If any provision or part of a provision of this Agreement is found to be invalid, void, illegal or unenforceable under the applicable laws and regulations, then the provisions of the applicable laws and regulations shall prevail and the invalidity of the provision in the Agreement shall not render other provisions invalid, and the remaining provisions of this Agreement shall remain valid and enforceable.

3. In the event of any amendments to the provisions of the Rules Book that affect the provisions in this Agreement, KPEI reserves the right to amend the Agreement by notifying the General CCP Member in advance regarding the matters to be amended in the Agreement. All amendments made must be made with the written approval of the Parties.

4. If any article, section, or provision of this Agreement is found to be invalid or unenforceable, such invalidity or unenforceability will not affect or impair the legality, validity, or enforceability of the remaining provisions of this Agreement. In such a case, the Parties must amend this Agreement and replace the invalid article, section, or

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provision with a valid provision that, to the extent possible, closely resembles the original provision or purpose.

Thus, this Agreement is made in 2 (two) original counterparts, each of which is affixed with adequate stamp duty and has the same legal force, and has been executed by the Parties on the day, date and year as written at the beginning of this Agreement.

**BANK AA**

**BANK BB**

**[*company name of Bank AA*]**

**[*company name of Bank BB*]**

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**[*name of the person  
representing Bank AA in the  
Agreement*]**

**[*title of the person  
representing Bank AA in the  
Agreement*]**

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**[*name of the person  
representing Bank BB in  
the Agreement*]**

**[*title of the person  
representing Bank BB in  
the Agreement*]**