iDClear
Kliring Penjaminan Efek Indonesia

Rising through **Innovation, Advancing** with **Sustained Performance**

Tumbuh dengan Inovasi, Melaju dengan Kinerja Berkesinambungan



Laporan Tahunan 2025 Annual Report


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Laporan Tahunan 2025 Annual Report

Penjelasan Tema

Theme Explanation

2025

Rising through Innovation, Advancing with Sustained Performance

Tumbuh dengan Inovasi,
Melaju dengan Kinerja Berkesinambungan

Sepanjang tahun 2025, KPEI terus melakukan inovasi untuk mendukung pertumbuhan kinerja usaha. Di antara inovasi tersebut, KPEI memfasilitasi transaksi repo antarbank dengan instrumen Surat Berharga Negara (SBN). Fasilitas ini menjadi langkah strategis untuk memperkuat infrastruktur pasar keuangan sekaligus menjawab kebutuhan efisiensi, transparansi, dan mitigasi risiko dalam transaksi antarbank repo.

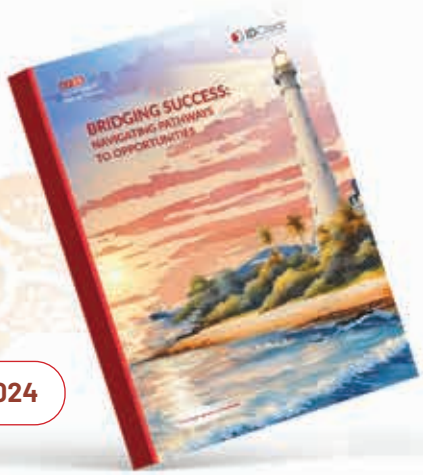
Throughout 2025, IDClear continued to implement innovations to support the growth of its business performance. Among these initiatives, IDClear facilitated interbank repo transactions using Government Securities (SBN) as the underlying instruments. This facility represents a strategic step to strengthen the financial market infrastructure while addressing the need for efficiency, transparency, and risk mitigation in interbank repo transactions.

Seiring dengan beragam inovasi yang diterapkan, KPEI juga meningkatkan peran manajemen risiko sebagai dukungan untuk menciptakan pertumbuhan yang berkesinambungan. Implementasinya, antara lain mencakup keamanan informasi, penguatan teknologi informasi baik untuk mendukung kebutuhan internal maupun eksternal, mutu layanan, kesinambungan bisnis, serta penerapan sistem manajemen antipenyuapan.

Alongside the various innovations implemented, IDClear also strengthened the role of risk management to support the creation of sustainable growth. Its implementation includes, among others, information security, the strengthening of information technology to support both internal and external needs, service quality, business continuity, and the implementation of an anti-bribery management system.

Kesinambungan Tema

Theme Continuity



2024



2023

Bridging Success: Navigating Pathways to Opportunities

Di tengah ketidakpastian, KPEI memperkuat perannya dalam memperluas peluang yang lebih besar tidak hanya berfungsi sebagai *Central Counterparty* (CCP) atau lembaga yang menjamin penyelesaian transaksi bursa di pasar modal, melainkan juga telah ditetapkan sebagai Pihak yang Ditunjuk untuk Menjalankan Fungsi CCP di SBL Pasar Valuta Asing (PUVA), khususnya untuk transaksi derivatif yang diselenggarakan oleh Bursa. Keberadaan KPEI sebagai CCP PUVA memperkuat posisinya sebagai pilar penting dalam ekosistem pasar keuangan Indonesia, mendukung integrasi dan pendalaman pasar, serta meningkatkan daya saing di tingkat regional dan global. Penambahan peran ini, menjadi tonggak penting dalam penguatan struktur pasar keuangan Indonesia.

Amid uncertainty, IDClear strengthens its role by expanding greater opportunities, not only functioning as a Central Counterparty (CCP) guaranteeing the settlement of securities transactions in the regular and negotiation markets, but it has also been appointed as the Designated Party to Perform the CCP Function in the Main and/or Alternative Markets (PUVA), especially for derivative transactions organized by the Exchange. IDClear's presence as the PUVA CCP reinforces its position as a key pillar in Indonesia's financial market ecosystem, supporting market integration and deepening, as well as enhancing competitiveness at the regional and global levels. This added role marks a significant milestone in strengthening the structure of Indonesia's derivatives market.

A Firmer Step towards the Expanded Horizons

KPEI terus memantapkan langkahnya dalam menyediakan layanan kliring dan penjaminan yang andal dan mumpuni di pasar modal Indonesia. Berkolaborasi dengan regulator, SRO, dan institusi lainnya, KPEI mencatatkan berbagai pencapaian di sepanjang tahun yang menegaskan komitmen Perusahaan untuk menjadi yang terbaik di bidangnya. KPEI juga siap untuk hadir memperluas layanan dan pengguna jasanya untuk menciptakan kesempatan berkontribusi dalam mengembangkan pasar keuangan nasional.

IDClear continues to enhance its journey in providing reliable and capable clearing and guarantee services in the Indonesian capital market. Collaborating with regulators, SRO, and other institutions, IDClear recorded various achievements throughout the year, which reaffirmed the Company's commitment to being the best in its field. IDClear is also ready to expand its services and support users in creating opportunities to contribute to the development of the national financial market.



2022



2021

Integrating Financial Ecosystem through Broaded Role and Collaboration

Dalam menjalankan perannya sebagai lembaga kliring dan penjaminan di pasar modal Indonesia, KPEI berkomitmen untuk terus meningkatkan kualitas layanan yang dibangunnya dari tahun ke tahun. Seiring dengan semangat tersebut, KPEI juga berupaya untuk senantiasa berinovasi dengan melakukan integrasi peran dan perluasan kolaborasinya ke pasar keuangan Indonesia.

In carrying out its role as a clearing and guarantee institution in the Indonesian capital market, IDClear is committed to continuously improving the quality of services it has built year after year. In line with this spirit, IDClear strives to continuously innovate itself by integrating its roles and expanding its collaboration into the Indonesian financial market.

Performing Beyond Challenges

Selama lebih dari dua dasawarsa berkarya, KPEI telah menjalankan peran sebagai Lembaga Kliring dan Penjaminan dengan menyediakan layanan terbaik di pasar modal Indonesia. Rekam jejak yang teruji disertai kapabilitas yang mumpuni KPEI diperkuat dengan penunjukan oleh Bank Indonesia sebagai penyelenggara kliring atas transaksi semua instrumen Surat Berharga Negara (SBN) dan pemberian persetujuan prinsip kepada KPEI sebagai *Central Counterparty* (CCP) untuk Transaksi Derivatif Suku Bunga dan Nilai Tukar *Over-the Counter* (OTC SBNT) yang semakin memperluas layanan KPEI tidak hanya di pasar modal tetapi juga di pasar keuangan. Dalam menjalankan perannya tersebut, KPEI senantiasa mengedepankan penerapan praktik terbaik dari prinsip-prinsip *Good Corporate Governance* dan mengutamakan program Ekonomi Hijau atau *Environmental, Social, & Governance* (ESG).

For more than two decades of its accomplishments, IDClear has carried out its role as a Clearing and Guarantee Institution by providing the best services in the Indonesia capital market. The proven track record accompanied by IDClear's capabilities is strengthened by the appointment by Bank Indonesia as the clearing organizer for the transactions of all Government Bonds (SBN) instruments and the granting of principle approval to IDClear as a Central Counterparty (CCP) for Over-The-Counter Interest Rate and Exchange Rate (SBNT OTC) Derivatives Transaction. which further expands IDClear services not only in the capital market but also in financial markets. In carrying out its role, IDClear always prioritizes the best practices of the principles of Good Corporate Governance and prioritizes the Green Economy or Environmental, Social, & Governance (ESG) program.

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Whistleblowing System

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01 Ikhtisar Kinerja

Performance Highlights

Sebagai pilar penting dalam ekosistem pasar keuangan Indonesia, KPEI berkomitmen mewujudkan kinerja operasional yang tangguh melalui pengelolaan keuangan yang optimal. Seperti congklak yang menuntut ketelitian, KPEI telah mengelola sumber daya keuangan secara cermat, terukur, dengan berlandaskan integritas, memastikan kepercayaan pasar dan keberlangsungan ekosistem pasar modal nasional.

As a key pillar in Indonesia financial market ecosystem, IDClear is committed to achieving robust operational performance through optimal financial management. Similar to congklak (Southeast Asian mancala), which demands precision, IDClear has managed financial resources carefully and measurably, based on integrity, thus, ensuring market trust and sustainability of the national capital market ecosystem.



Sekilas Pencapaian KPEI 2025

IDClear 2025 Highlights

Kinerja Keuangan
Financial Performance

Laba Rugi | Profit or Loss

Total Pendapatan
Total Revenues
Rp949,55 miliar billion

Pendapatan Investasi
Investment Income
Rp129,01 miliar billion

Total Laba Bersih Tahun Berjalan
Total Net Profit for the Year
Rp262,22 miliar billion

Posisi Keuangan | Financial Position

Total Ekuitas
Total Equity
Rp2.806,73 miliar billion

Total Aset
Total Assets
Rp6.603,94 miliar billion

Kinerja Operasional
Operational Performance

Rata-rata Nilai Penyelesaian Transaksi Harian Bursa
Exchange's Average Daily Transaction Settlement Value
Rp5,47 triliun trillion

Dana Jaminan
Guarantee Funds
Rp9,76 triliun trillion

Pengelolaan Agunan
Collateral Management
Rp138,82 triliun trillion

Kinerja Strategis
Strategic Performance

Penambahan Anggota Kliring Baru PUVA
Addition of New PUVA Clearing Members
3

Penambahan Partisipan PME Bilateral
Addition of Bilateral SBL Member
4

Ikhtisar Data Keuangan Penting

Summary of Key Financial Data

Laporan Laba Rugi dan Penghasilan Komprehensif Lain
Statement of Profit or Loss and Other Comprehensive Income

Tabel Laporan Laba Rugi dan Penghasilan Komprehensif Lain
Table of Statement of Profit or Loss and Other Comprehensive Income

(Rp Juta, kecuali dinyatakan lain) | (Rp Million, unless otherwise stated)

Uraian Description	2025	2024	2023	2022	2021
Pendapatan Revenues	**949.546**	697.120	588.180	760.680	658.952
Beban Expenses	**618.102**	512.432	459.599	440.702	366.452
Laba (Rugi) Sebelum Pajak Profit (loss) Before Tax	**331.444**	184.688	128.581	319.978	292.500
Beban Pajak Tax Expenses	**(69.219)**	(35.514)	(22.600)	(65.914)	(66.937)
Laba Bersih Tahun Berjalan Net Profit for the Year	**262.225**	149.174	105.981	254.064	225.563
Penghasilan Komprehensif Lainnya Other Comprehensive Income	**33.323**	(9.045)	2.099	(9.397)	3.997
Laba Komprehensif Tahun Berjalan Comprehensive Income for the Year	**295.547**	140.129	108.080	244.667	229.560
Laba Per Saham (Satuan Penuh) Earnings per Share (Full Amount)	**1.165.443**	662.996	529.905	1.270.322	1.127.814

Laporan Posisi Keuangan
Statement of Financial Position

Tabel Laporan Posisi Keuangan
Table of Statement of Financial Position

(Rp Juta) | (Rp Million)

Uraian Description	2025	2024	2023	2022	2021
Aset **Assets**					
Aset Lancar Current Assets	**5.550.195**	3.319.406	3.465.580	4.239.940	3.616.231
Aset Tidak Lancar Non-Current Assets	**1.053.743**	1.080.912	894.847	856.202	740.854
Dana Pengaman Security Funds	**1.876**	1.876	1.171	1.147	1.128
Dana Disisihkan sebagai Cadangan Reserved for Guarantee	**406.895**	399.437	194.138	181.433	164.514

Uraian Description	2025	2024	2023	2022	2021
Investasi Saham Investments in Shares	**273.291**	281.916	293.763	291.494	288.207
Aset Keuangan Lainnya Other Financial Assets	**66.761**	66.880	78.359	70.860	34.660
Aset Tetap Fixed Assets	**248.242**	263.018	274.076	248.499	194.147
Aset Hak Guna Right-of-use Assets	**35.341**	43.450	31.288	45.583	43.901
Aset Pajak Tangguhan Deferred Tax Assets	**11.958**	12.928	11.938	8.240	6.401
Aset Lain-lain Other Assets	**9.379**	11.407	10.114	8.946	7.897
Total Aset Total Assets	**6.603.938**	**4.400.318**	**4.360.427**	**5.096.142**	**4.357.085**
Liabilitas dan Ekuitas Liabilities and Equity					
Liabilitas Jangka Pendek Current Liabilities	**3.754.622**	1.840.782	2.153.996	2.983.390	2.491.804
Liabilitas Jangka Panjang Non-Current Liabilities	**42.585**	48.352	35.376	49.777	46.973
Total Liabilitas Total Liabilities	**3.797.207**	1.889.134	2.189.372	3.033.167	2.538.777
Total Ekuitas Total Equity	**2.806.731**	2.511.184	2.171.055	2.062.975	1.818.308
Total Liabilitas dan Ekuitas Total Liabilities and Equity	**6.603.938**	**4.400.318**	**4.360.427**	**5.096.142**	**4.357.085**

Laporan Arus Kas
Statement of Cash Flows

Tabel Laporan Arus Kas
Table of Statement of Cash Flows

(Rp Juta) | (Rp Million)

Uraian Description	2025	2024	2023	2022	2021
Kas Neto dari Aktivitas Operasi Net Cash from Operating Activities	**259.470**	140.383	84.951	195.559	289.609
Kas Neto dari Aktivitas Investasi Net Cash from Investing Activities	**(271.462)**	(429.453)	(189.792)	(133.453)	(12.341)
Kas Neto dari Aktivitas Pendanaan Net Cash from Financing Activities	**(14.700)**	176.755	(16.450)	(15.442)	(12.498)
(Penurunan) Neto Kas dan Setara Kas Net (Decrease) in Cash and Cash Equivalents	**(26.692)**	(112.316)	(121.291)	46.663	264.770
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	**796.155**	908.470	1.029.762	983.098	718.328
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at the End of the Year	**769.463**	796.155	908.470	1.029.762	983.098

Rasio Keuangan
Financial Ratios

Tabel Rasio Keuangan
Table of Financial Ratios

(%)

Rasio Keuangan Financial Ratios	2025	2024	2023	2022	2021
Rasio Lancar Current Ratio	**147,82**	180,33	160,89	142,12	145,13
Beban terhadap Pendapatan Cost to Income	**65,09**	73,51	78,14	57,94	55,61
Margin Laba Bersih Net Profit Margin	**27,62**	21,40	18,02	33,40	34,23
Tingkat Pengembalian Aset Return on Assets	**8,47**	5,47	4,46	11,13	10,91
Tingkat Pengembalian Modal Return on Equity	**9,34**	5,94	4,88	12,32	12,41
Rasio Laba (Rugi) terhadap Pendapatan/Penjualan Profit (Loss) Margin	**27,62**	21,40	18,02	33,40	34,23
Perputaran Total Aset Assets Turnover	**11,39**	7,24	5,52	14,71	15,23
Laba (Rugi) terhadap Jumlah Aset Profit (Loss) to Assets	**10,71**	6,77	5,41	14,02	14,14
Laba (Rugi) terhadap Ekuitas Profit (Loss) to Equity	**11,81**	7,35	5,92	15,51	16,09
Liabilitas terhadap Ekuitas Liabilities to Equity	**10,25**	8,61	9,49	10,63	13,74
Liabilitas terhadap Aset Liabilities to Assets	**9,29**	7,92	8,67	9,61	12,08

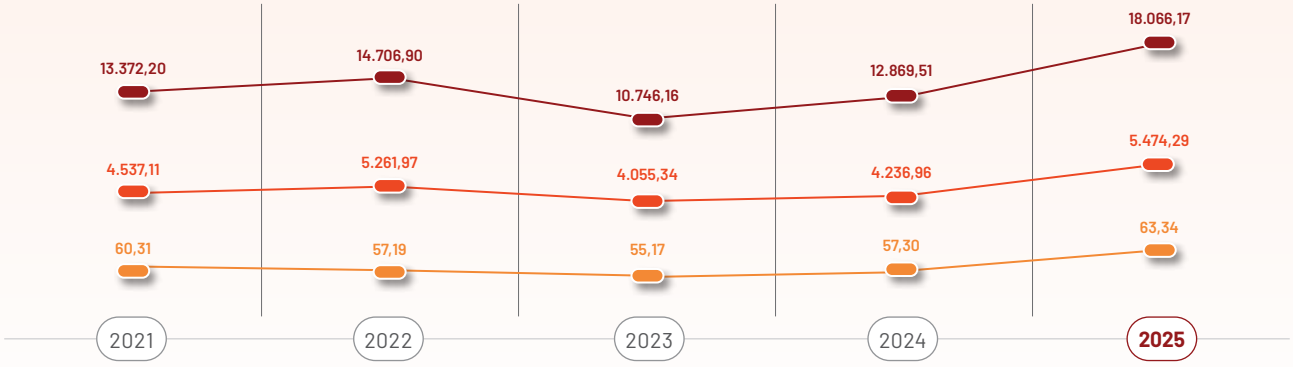


Ikhtisar Operasional

Operational Highlights

Nilai Transaksi dan Penyelesaian

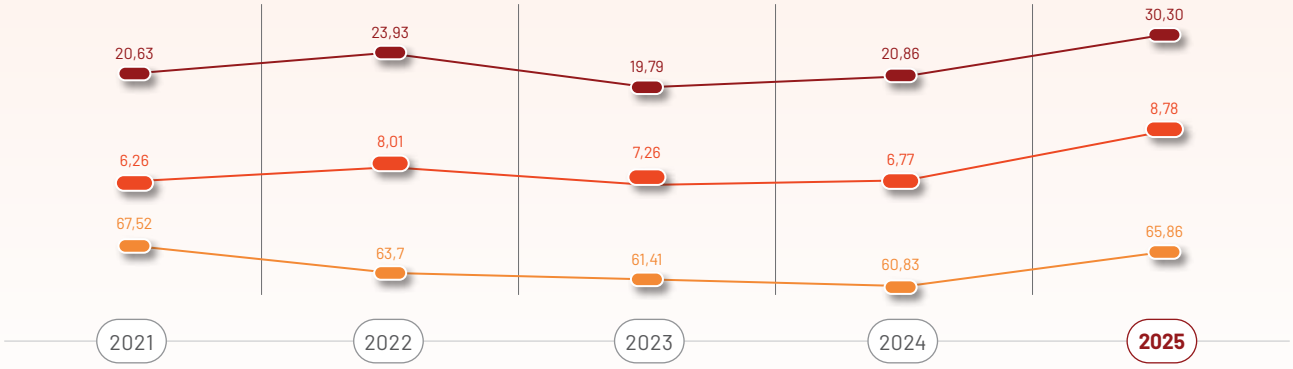
Transaction and Settlement Value



- Rata-rata Nilai Transaksi Harian Bursa (Rp Miliar)
  Exchange's Average Daily Transaction Value (Rp Billion)
- Rata-rata Nilai Penyelesaian Transaksi Harian Bursa (Rp Miliar)
  Exchange's Average Daily Transaction Settlement Value (Rp Billion)
- Rata-rata Efisiensi Nilai Penyelesaian Transaksi Harian Bursa (%)
  Exchange's Average Daily Transaction Settlement Value Efficiency (%)

Volume Nilai Transaksi dan Penyelesaian

Volume of Transaction and Settlement Value

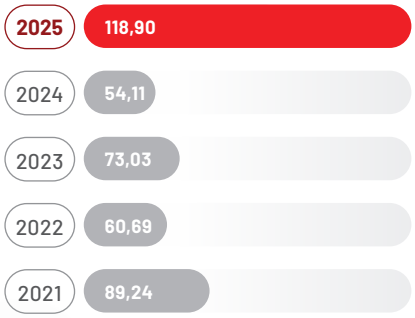


- Rata-rata Volume Transaksi Harian Bursa (Miliar Lembar)
  Exchange's Average Daily Transaction Volume (Billions of Shares)
- Rata-rata Volume Penyelesaian Transaksi Harian Bursa (Miliar Lembar)
  Exchange's Average Daily Transaction Settlement Volume (Billions of Shares)
- Rata-rata Efisiensi Volume Penyelesaian Transaksi Harian Bursa (%)
  Exchange's Average Daily Transaction Settlement Volume Efficiency (%)

Total Nilai Pinjam Meminjam Efek

Total Securities Lending and Borrowing Value

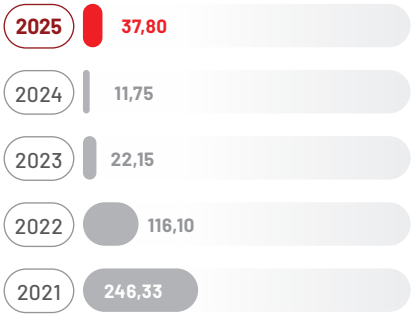
(Rp Miliar) | (Rp Billion)



Total Volume Pinjam Meminjam Efek

Total Securities Lending and Borrowing Volume

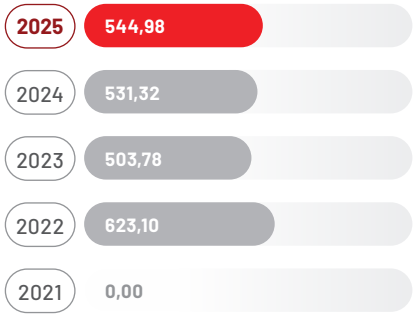
(Juta Lembar) | (millions of shares)



Total Nilai *Triparty* Repo

Total Triparty Repo Value

(Rp Miliar) | (Rp Billion)



Total Volume *Triparty* Repo
Total Triparty Repo Volume

(Juta Lembar) | (millions of shares)

2025	58.232,15
2024	65.338,01
2023	19.814,44
2022	2.696,14
2021	0,00

Total Dana Jaminan*
Total of Guarantee Fund*

(Rp Miliar) | (Rp Billion)

2025	9.764,07
2024	8.524,73
2023	7.743,12
2022	7.006,96
2021	6.213,72

Total Cadangan Jaminan
Reserve for Guarantee Fund

(Rp Miliar) | (Rp Billion)

2025	206,90
2024	199,44
2023	194,14
2022	181,44
2021	164,51

* Data yang disampaikan adalah data dana jaminan terakhir tanpa memperhitungkan piutang usaha.
The data submitted is the latest guarantee fund data without taking trade receivables into account.

(Rp Miliar) | (Rp Billion)	2025	2024	2023	2022	2021
Total Nilai *Alternate Cash Settlement* Total Alternate Cash Settlement Value	68,36	18,98	14,26	146,20	97,12
Penggunaan Dana Talangan Bailout Usage	0,00	0,00	27,26	0,00	0,00

Total Transaksi CCP PUVA
Total CCP PUVA Transactions

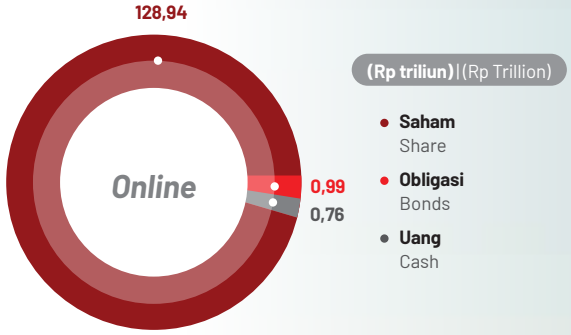
Jenis Instrumen Types of Instruments	**Jumlah Transaksi** Number of Transactions	**Jumlah Nett Posisi** Net Position Amount	**Nosional Transaksi (USD Juta)** Notional Transactions (USD Million)	**Nosional Nett Posisi (USD Juta)** Notional Net Position (USD Million)	**Efisiensi *Netting* (%)** Netting Efficiency (%)
DNDF	586	518	2.453,20	2.303,20	6,11

Sumber Keuangan
Financial Resource

Default Fund Contribution	**SITG**	***Collateral* CM**
582,67	200,00	218,90

Realisasi Bunga *Default Fund* Realization of Default Fund Interest	**Realisasi Bunga *Initial Margin Cash*** Realization of Initial Margin Cash Interest
10.964,14	4.719,59

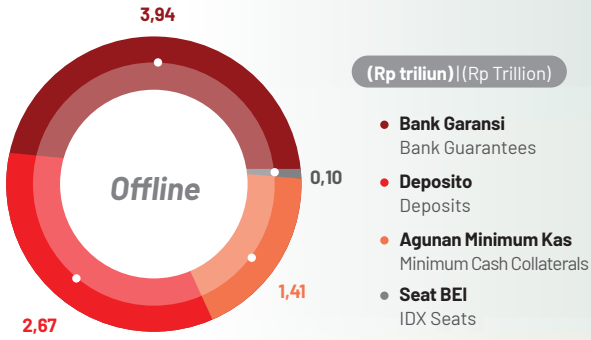
Agunan
Collateral



Agunan *Online*
Online Collateral

Agunan yang dikuasakan ke KPEI berupa dana dan/atau efek yang diadministrasikan dalam rekening secara elektronik di KSEI.

Collateral authorized to IDClear in the form of cash and/or securities, which is administered electronically in an account in KSEI.



Agunan *Offline*
Offline Collateral

Agunan yang dikuasakan ke KPEI berupa dana dan/atau instrumen keuangan lainnya yang diadministrasikan secara fisik oleh KPEI.

Collateral authorized to IDClear in the form of cash and/or other financial instruments, which is administered physically by IDClear.

Peristiwa Penting 2025

Event Highlights in 2025

01 **2 Januari 2025**
January 2, 2025



Peresmian Pembukaan Perdagangan Bursa Efek Indonesia Tahun 2025
Inauguration of the 2025 Trading Opening Ceremony of Indonesia Stock Exchange (IDX)

02 **6 Januari 2025**
January 6, 2025



KPEI Menghadiri Peluncuran *Bond Market Information* IDX Mobile
IDClear Attended the Launch of IDX Mobile Bond Market Information

03 **7 Januari 2025**
January 7, 2025



KPEI Selenggarakan FGD Perjanjian Standar PME Bilateral
IDClear Organized a Focus Group Discussion (FGD) on Bilateral SBL Standard Agreement

04 **15 Januari 2025**
January 15, 2025



SRO Pasar Modal Selenggarakan CSR Penanaman Pohon Produktif di Malang
Capital Market SRO Organized a CSR on Productive Tree Planting in Malang

05 **20 Januari 2025**
January 20, 2025



KPEI Menghadiri Peluncuran Perdagangan Karbon Internasional
IDClear Attended the Launch of International Carbon Trading

06 **4-6 Februari 2025**
February 4-6, 2025



KPEI Menghadiri Protection Fund International Class 2025 di Jepang
IDClear Attended the Protection Fund International Class 2025 in Japan

07 **6-7 Februari 2025**
February 6-7, 2025



***Workshop* Penguatan Implementasi *Central Counterparty* (CCP)**
Workshop on Strengthening the Implementation of Central Counterparty (CCP)

08 **19-21 Februari 2025**
February 19-21, 2025



SRO dan OJK Selenggarakan Sosialisasi dan Edukasi Pasar Modal Terpadu di Padang
SRO and OJK Organized an Integrated Capital Market Dissemination and Education in Padang

09 **24 Februari 2025**
February 24, 2025



KPEI Hadiri Peluncuran Big Data Analytics Pasar Modal (BDA PM)
IDClear Attended the Launch of Capital Market Big Data Analytics (BDA PM)

10 **26-27 Februari 2025**
February 26-27, 2025



KPEI menghadiri 2025 Annual PASLA Conference on Asian Securities Lending
IDClear attended the 2025 Annual PASLA Conference on Asian Securities Lending

11 **24 Februari 2025**
February 24, 2025



SRO Pasar Modal Indonesia Gelar Kegiatan Donor Darah bagi Masyarakat Surabaya
Indonesia Capital Market SRO Organized a Blood Donation Drive for the Surabaya Community

12 **6 Maret 2025**
March 6, 2025



IDClear Berpartisipasi dalam Sosialisasi dan Buka Puasa DPP SIPF
IDClear Participated in the Dissemination Program and Iftar Gathering Hosted by DPP SIPF

13 **18-19 Maret 2025**
March 18-19, 2025



FGD Pencatatan Akuntansi Transaksi PUVA oleh IDClear
IDClear Organized a FGD on the Accounting Recording of PUVA Transactions

14 **19 Maret 2025**
March 19, 2025



OJK Terbitkan Kebijakan *Buyback* Saham Tanpa Melalui Rapat Umum Pemegang Saham (RUPS)
OJK Issued a Policy on Share Buybacks Without the General Meeting of Shareholders (GMS)

15 **1-3 April 2025**
April 1-3, 2025



IDClear Menjadi Narasumber dalam The WFE's Clearing and Derivatives Conference 2025 di Korea Selatan
IDClear Served as a Speaker at The WFE's Clearing and Derivatives Conference 2025 in South Korea

16 **17 April 2025**
April 17, 2025



IDClear Raih Sertifikasi ISO/IEC 27001:2022 dan ISO 37001:2016
IDClear Obtained ISO/IEC 27001:2022 and ISO 37001:2016 Certifications

17

22 April 2025

April 22, 2025



KPEI Menjadi Narasumber dalam Executive Exposure Visit Program 2025 bersama Delegasi SBAN Nepal
IDClear Served as a Speaker in the 2025 Executive Exposure Visit Program with the SBAN Nepal Delegation

18

7-11 Mei 2025

May 7-11, 2025



SRO Pasar Modal Gelar ICME Capacity Building and Networking 2025
Capital Market SRO Held the ICME Capacity Building and Networking 2025

19

15 Mei 2025

May 15, 2025



Pasar Modal Indonesia Gelar Tiga Kegiatan CSR di Provinsi Sumatra Utara
Indonesia Capital Market Organized Three CSR Programs in North Sumatra Province

20

22 Mei 2025

May 22, 2025



KPEI Hadiri Citi Securities Leadership Forum 2025
IDClear Attended the Citi Securities Leadership Forum 2025

21

22 Mei 2025

May 22, 2025



KPEI Menjadi Narasumber pada *Training for Trainers* di Makassar
IDClear Served as a Speaker at the Training for Trainers in Makassar

22

22 Mei 2025

May 22, 2025



KPEI Menjadi Narasumber pada Acara Edukasi Pasar Modal STIEM Bongaya Makassar
IDClear Served as a Speaker at the Capital Market Education Event at STIEM Bongaya Makassar

23 **24 Mei 2025**
May 24, 2025



KPEI Salurkan Bantuan untuk Pengembangan Proyek Integrasi Pengelolaan Sampah di Desa Keliki, Bali
IDClear Provided Support for the Development of an Integrated Waste Management Project in Keliki Village, Bali

24 **27 Mei 2025**
May 27, 2025



Tanam 1.500 Pohon di Banyumas, Pasar Modal Berdayakan Ekonomi dan Konservasi Lingkungan
Planting 1,500 Trees in Banyumas, the Capital Market Promotes Economic Empowerment and Environmental Conservation

25 **29 Mei 2025**
May 29, 2025



Pasar Modal Salurkan Bantuan Kesehatan dan Lingkungan di Papua
The Capital Market Distributed Health and Environmental Assistance in Papua

26 **2-3 Juni 2025**
June 2-3, 2025



KPEI Hadiri Technical Assistance World Bank Terkait *Central Counterparty*
IDClear Attended the World Bank Technical Assistance on Central Counterparty

27 **23 Juni 2025**
June 23, 2025



KPEI Gelar Rapat Umum Pemegang Saham Tahunan 2025
IDClear Held the 2025 Annual General Meeting of Shareholders

28 **17 Juli 2025**
July 17, 2025



IDClear Berpartisipasi dalam IDX-SGX *Workshop*
IDClear Participated in the IDX-SGX Workshop

29 **17 Juli 2025**
July 17, 2025



Kunjungan dan *Sharing Session* Bursa Malaysia ke IDClear
Visit and Sharing Session by Bursa Malaysia to IDClear

30 **17 Juli 2025**
July 17, 2025



IDClear Selenggarakan Pengenalan Sistem CCP untuk Transaksi PUVA
IDClear Conducted an Introduction to the CCP System for PUVA Transactions

31 **23 Juli 2025**
July 23, 2025



IDClear Selenggarakan FGD: Optimalisasi Insentif Haircut Triparty Repo untuk Efisiensi MKBD Partisipan
IDClear Organized an FGD on Optimizing Triparty Repo Haircut Incentives to Enhance Participants' NAWC Efficiency

32 **4 Agustus 2025**
August 4, 2025



IDClear Hadiri dan Menjadi Narasumber Seminar Nasional Pendalaman Pasar Keuangan
IDClear Attended and Served as a Speaker at the National Seminar on Financial Market Deepening

33 **11 Agustus 2025**
August 11, 2025



Pembukaan Perdagangan dalam Rangka 48 Tahun Diaktifkannya Kembali Pasar Modal Indonesia
Trading Opening Ceremony Commemorating the 48th Anniversary of the Reactivation of the Indonesian Capital Market

34 **12 Agustus 2025**
August 12, 2025



IDClear dan Bloomberg Menyelenggarakan *Workshop* PME Bilateral
IDClear and Bloomberg Organized a Workshop on Bilateral SBL

35 **21 Agustus 2025**
August 21, 2025



Pasar Modal Bangun Jembatan di Lampung, Dukung Aksesibilitas dan Kesejahteraan Masyarakat
The Capital Market Built a Bridge in Lampung to Support Community Accessibility and Welfare

36 **25 Agustus 2025**
August 25, 2025



Universitas Jambi Pecahkan Rekor MURI Pembukaan Rekening Reksadana Terbanyak, Dukung Inklusi Pasar Modal
Universitas Jambi Set a MURI Record for the Highest Number of Mutual Fund Account Openings, Supporting Capital Market Inclusion

37 **30 Agustus 2025**
August 30, 2025



Pasar Modal Salurkan Bantuan untuk Pengolahan Sampah di Kabupaten Banyumas
The Capital Market Provided Support for Waste Processing in Banyumas Regency

38 **12 September 2025**
September 12, 2025



Pasar Modal Salurkan Bantuan CSR Sumur Bor di Pesantren Salafiyah Syekh M. Arsyad Al Banjari Balikpapan
The Capital Market Provided CSR Support for the Construction of a Borewell at Pesantren Salafiyah Syekh M. Arsyad Al Banjari, Balikpapan

39 **17 September 2025**
September 17, 2025



Pasar Modal Indonesia Restorasi Terumbu Karang di Maluku Tengah
Indonesia Capital Market Conducted Coral Reef Restoration in Central Maluku

40 **19 September 2025**
September 19, 2025



KPEI Selenggarakan Sosialisasi Persiapan Implementasi Mekanisme Penyelesaian Omnibus Account kepada Anggota Kliring dan Partisipan
IDClear Conducted a Dissemination Program on the Preparation for the Implementation of the Omnibus Account Settlement Mechanism for Clearing Members and Participants

41 **30 September 2025**
September 30, 2025



Peduli Daerah Pesisir, Pasar Modal Tanam 4.700 Bibit Mangrove dan Rekonstruksi Akses Dermaga di Satando
Supporting Coastal Areas, the Capital Market Planted 4,700 Mangrove Seedlings and Reconstructed Pier Access in Satando

42 **6 Oktober 2025**
October 6, 2025



Peluncuran Tri-Party Agent Repo dan Perluasan Penandatanganan Global Master Repo *Agreement* Untuk Pengembangan Pasar Keuangan Indonesia
Launch of the Tri-Party Agent Repo and Expansion of Global Master Repo Agreement Signatories to Support the Development of Indonesia's Financial Market

43 **8 Oktober 2025**
October 8, 2025



IDClear Selenggarakan Rapat CCP Jelang RUPSLB
IDClear Held a CCP Meeting Ahead of the EGMS

44 **9 Oktober 2025**
October 9, 2025



Dialog Pasar Modal Bersama Menteri Keuangan
Capital Market Dialogue with the Minister of Finance

45 **14 Oktober 2025**
October 14, 2025



Pasar Modal Dukung Program Penurunan *Stunting* dan Peningkatan Gizi di Jember
The Capital Market Supported the Stunting Reduction and Nutrition Improvement Program in Jember

46 **16 Oktober 2025**
October 16, 2025



IDClear Menghadiri Peluncuran Indonesia – Singapore Depository Receipts (DR) Linkage di Singapura
IDClear Attended the Launch of the Indonesia – Singapore Depository Receipts (DR) Linkage in Singapore

47 **16 Oktober 2025**
October 16, 2025



IDClear Hadir dalam Kunjungan Pascapeluncuran Indonesia - Singapore DR Linkage di Phillip Securities Singapura
IDClear Participated in the Post-Launch Visit of the Indonesia - Singapore DR Linkage at Phillip Securities Singapore

48 **17 Oktober 2025**
October 17, 2025



CMSE 2025 Usung Semangat Inklusivitas: Pasar Modal untuk Rakyat, Satu Pasar Berjuta Peluang
CMSE 2025 Promoted the Spirit of Inclusivity: The Capital Market for the People, One Market with Millions of Opportunities

49 **17 Oktober 2025**
October 17, 2025



Pasar Modal Bangun Fasilitas di Enam Panti Wreda se-Jabodetabek
The Capital Market Built Facilities in Six Elderly Care Homes Across Greater Jakarta

50 **21 Oktober 2025**
October 21, 2025



Kunjungan PASLA dan *Workshop* Pengembangan Pasar Modal Indonesia
PASLA Visit and Workshop on the Development of the Indonesian Capital Market

51 **27 Oktober 2025**
October 27, 2025



IDClear Selenggarakan Rapat Umum Pemegang Saham Luar Biasa 2025
IDClear Held the 2025 Extraordinary General Meeting of Shareholders (EGMS)

52 **28 Oktober 2025**
October 28, 2025



IDClear Terima Kunjungan Nasdaq Bahas Transformasi Digital dan Kolaborasi Strategis
IDClear Received a Visit from Nasdaq to Discuss Digital Transformation and Strategic Collaboration

53 **1 November 2025**
November 1, 2025



IDClear Dukung Pemberdayaan Perempuan dan Kelestarian Lingkungan di Salam Rancage Bogor
IDClear Supported Women's Empowerment and Environmental Sustainability in Salam Rancage, Bogor

54 **6 November 2025**
November 6, 2025



IDClear Hadiri ACMF International Conference 2025 di Kuala Lumpur
IDClear Attended the ACMF International Conference 2025 in Kuala Lumpur

55 **12 November 2025**
November 12, 2025



IDClear Gelar FGD Penjaminan *Outright* SBN untuk Perkuat Likuiditas Pasar Sekunder
IDClear Organized an FGD on Outright Government Bond (SBN) Guarantee Mechanisms to Strengthen Secondary Market Liquidity

56 **13 November 2025**
November 13, 2025



IDClear Gelar FGD Persiapan Implementasi CCP untuk Layanan Repo
IDClear Organized an FGD on the Preparation for CCP Implementation for Repo Services

57 **26 November 2025**
November 26, 2025



KPEI Gelar FGD Pengembangan Sistem PME *Online* untuk Perkuat Integrasi dan Operasional Pasar
IDClear Organized an FGD on the Development of the Online SBL System to Strengthen Market Integration and Operations

58 **27 November 2025**
November 27, 2025



Pasar Modal Bangun Jembatan Gantung di Manggarai Timur, Tingkatkan Akses dan Kesejahteraan Warga
The Capital Market Built a Suspension Bridge in East Manggarai to Enhance Community Access and Welfare

59

28 November 2025

November 28, 2025

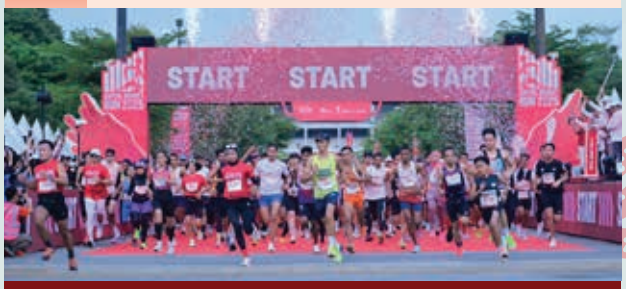


KPEI Raih *Gold Rating* pada ASRRAT 2025
IDClear Achieved a Gold Rating at ASRRAT 2025

60

30 November 2025

November 28, 2025



Penyelenggaraan Capital Market Run 2025 dalam rangka HUT Pasar Modal ke-48
Capital Market Run 2025 to Celebrate the 48th Anniversary of the Capital Market

61

1 Desember 2025

December 1, 2025



KPEI Hadiri *Grand Launching* SPPA Repo, Tonggak Baru Penguatan Pasar Sekunder Indonesia
IDClear Attended the Grand Launching of SPPA Repo, a New Milestone in Strengthening Indonesia's Secondary Market

62

2 Desember 2025

December 2, 2025



Courtesy Visit KPEI dan Workshop oleh KSD untuk KPEI di Busan, Korea Selatan
IDClear's Courtesy Visit and Workshop by KSD for IDClear in Busan, South Korea

63

8-12 Desember 2025

December 8-12, 2025



SRO Pasar Modal Gelar Pekan Donor Darah untuk Pasien Talasemia di RS Fatmawati
Capital Market SRO Organized a Blood Donation Week for Thalassemia Patients at Fatmawati Hospital

64

8 Desember 2025

December 8, 2025



Pasar Modal Indonesia Berikan Bantuan untuk Petugas Makam Pahlawan
Indonesia Capital Market Provided Assistance to Heroes' Cemetery Caretakers

65 **15 Desember 2025**
December 15, 2025



KPEI Selenggarakan Sosialisasi Implementasi PME Reksa Dana
IDClear Conducted a Dissemination Program on the Implementation of Mutual Fund SBL

66 **15 Desember 2025**
December 15, 2025



KPEI Selenggarakan Sosialisasi Compliance Anggota Kliring
IDClear Conducted a Compliance Dissemination Program for Clearing Members

67 **15 Desember 2025**
December 15, 2025



KPEI Selenggarakan *Focus Group Discussion* NCCD dan Rencana Pengembangan CCP PUVA
IDClear Organized a Focus Group Discussion on NCCD and the Development Plan for CCP PUVA

68 **30 Desember 2025**
December 30, 2025



Penutupan Perdagangan Bursa Efek Indonesia Tahun 2025
Closing of Trading at the Indonesia Stock Exchange (IDX) for 2025

Sertifikasi

- Certifications



Nama Sertifikasi Certification Name	**ISO 9001:2015**
Ruang Lingkup Sertifikasi Scope of Certification	Sistem Manajemen Mutu Quality Management System
Deskripsi Singkat Brief Description	Standar sistem manajemen mutu yang dirancang untuk membantu perusahaan dalam memastikan bahwa kebutuhan pelanggan dan *stakeholder* terpenuhi sesuai dengan peraturan perundang-undangan dan persyaratan hukum yang terkait dengan produk atau jasa yang dihasilkan A quality management system standard designed to assist organizations in ensuring that customer and stakeholder requirements are fulfilled in accordance with applicable laws, regulations, and legal requirements related to the products or services provided
Lembaga yang Memberikan Issuing Institution	British Standards Institution (BSI)
Masa Berlaku Sertifikat Validity Period	29 September 2024-28 September 2027 (3 Tahun) September 29, 2024-September 28, 2027 (3 Years)



Nama Sertifikasi Certification Name	**ISO 27001:2022**
Ruang Lingkup Sertifikasi Scope of Certification	Sistem Manajemen Keamanan Informasi Information Security Management System
Deskripsi Singkat Brief Description	Standar internasional untuk pengelolaan risiko keamanan informasi yang efektif serta perlindungan informasi yang dikelola oleh perusahaan An international standard for the effective management of information security risks and the protection of information managed by the Company
Lembaga yang Memberikan Issuing Institution	British Standards Institution (BSI)
Masa Berlaku Sertifikat Validity Period	26 September 2025-18 September 2028 (3 Tahun) September 26, 2025-September 18, 2028 (3 Years)



Nama Sertifikasi Certification Name	**ISO 22301:2019**
Ruang Lingkup Sertifikasi Scope of Certification	Sistem Manajemen Kelangsungan Usaha Business Continuity Management System
Deskripsi Singkat Brief Description	Standar internasional yang menetapkan persyaratan untuk penerapan Business Continuity Management System (BCMS) An international standard that sets requirements for the implementation of a Business Continuity Management System (BCMS)
Lembaga yang Memberikan Issuing Institution	British Standards Institution (BSI)
Masa Berlaku Sertifikat Validity Period	24 Juli 2023-23 Juli 2026 (3 Tahun) July 24, 2023-July 23, 2026 (3 Years)



Nama Sertifikasi Certification Name	**ISO 37001:2016**
Ruang Lingkup Sertifikasi Scope of Certification	Sistem Manajemen Anti Penyuapan Anti-Bribery Management System
Deskripsi Singkat Brief Description	Standar yang dirancang untuk mencegah praktik suap dalam suatu organisasi A standard designed to prevent bribery practices within an organization
Lembaga yang Memberikan Issuing Institution	British Standards Institution (BSI)
Masa Berlaku Sertifikat Validity Period	27 Desember 2024-26 Desember 2027 (3 Tahun) December 27, 2024-December 26, 2027 (3 Years)

Pemeringkat

- Rating



Subject Subject	**National Credit Rating for Non-Bank Financial Institution**
Deskripsi singkat Scope of Certification	Fitch mengafirmasi KPEI dengan Peringkat Jangka Panjang Nasional yaitu AAA(idn) dan Peringkat Jangka Pendek Nasional F1+(idn) Brief Description: Fitch affirms IDClear with a National Long-Term Rating of AAA(idn) and a National Short-Term Rating of F1+(idn)
Lembaga yang memberikan Issuing Agency	Fitch Ratings Indonesia (Fitch)
Periode Issuing Institution	2025

Penghargaan

- Awards



Nama Penghargaan Award Name	**Asia Sustainability Reporting Rating (ASRRAT) 2025**
Deskripsi Singkat Brief Description	Meraih *Gold Rating* pada penghargaan Asia Sustainability Reporting Rating (ASRRAT) 2025 Achieved a Gold Rating at the Asia Sustainability Reporting Rating (ASRRAT) 2025 awards
Lembaga yang Memberikan Issuing Institution	National Center for Corporate Reporting (NCCR)
Tanggal Perolehan Date Received	28 November 2025 November 28, 2025



Nama Penghargaan Award Name	**LACP Vision Awards 2024/25**
Deskripsi Singkat Brief Description	Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award
Lembaga yang Memberikan Issuing Institution	League of American Communications Professionals (LACP)
Tanggal Perolehan Date Received	16 Februari 2026 February 16, 2026

IDClear

Kliring Penjaminan Efek Indonesia



02 Laporan Manajemen

Management Report

Dalam bermain engklek, pemain memerlukan fokus dan keseimbangan yang baik untuk bisa menang. Fokus dan keseimbangan juga selalu menjadi prioritas bagi manajemen KPEI dalam mengelola dinamika bisnis yang terus berkembang, sehingga setiap keputusan dan langkah strategis yang diambil mampu memberikan manfaat optimal bagi seluruh pemangku kepentingan.

Winning at playing *engklek* (hopscotch) requires focus and balance. Focus and balance are also a priority for IDClear management in handling the ever-evolving business dynamics, ensuring that every strategic decision and step taken delivers optimal benefit to all stakeholders.



Laporan Dewan Komisaris

Board of Commissioners' Report



Hoesen

Komisaris Utama
President Commissioner



Dalam pelaksanaan pengawasan, Dewan Komisaris memberikan penekanan pada penguatan integritas KPEI sebagai infrastruktur pasar keuangan yang tepercaya serta selaras dengan standar internasional dalam menjalankan kegiatan usahanya.

In carrying out its oversight, the Board of Commissioners emphasized on strengthening IDClear's integrity as a trusted financial market infrastructure, by aligning its business activities with international standards.

PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Dengan mengucapkan puji dan syukur ke hadirat Tuhan yang Maha Esa, pada kesempatan ini Dewan Komisaris PT Kliring Penjaminan Efek Indonesia ("Perseroan", "KPEI") menyampaikan laporan pelaksanaan tugas dan fungsi yang dijalankan sepanjang tahun 2025. Laporan ini merupakan bagian dari penerapan tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) seperti ditetapkan oleh regulator dan praktik terbaik di industri.

Sesuai Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas maupun Peraturan Otoritas Jasa Keuangan (POJK) No. 31 Tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian, Dewan Komisaris bertugas melakukan pengawasan dan memberikan nasihat kepada Direksi. Hal tersebut dilakukan untuk kepentingan Perseroan sesuai peraturan perundang-undangan, anggaran dasar, dan keputusan Rapat Umum Pemegang Saham (RUPS).

Untuk tahun 2025, seiring dengan makin berkembangnya peran KPEI, Dewan Komisaris memberikan perhatian pada penguatan peran sebagai infrastruktur pasar modal, pasar uang, dan pasar valuta asing. Bagi Dewan Komisaris, dengan

DEAR SHAREHOLDERS AND STAKEHOLDERS,

By expressing our praise and gratitude to Almighty God, on this occasion the Board of Commissioners of PT Kliring Penjaminan Efek Indonesia ("the Company", "IDClear") would like to present a report on the implementation of its duties and functions carried out throughout 2025. This report forms part of the implementation of good corporate governance (GCG) as stipulated by the regulators and in accordance with industry best practices.

In accordance with Law No. 40 of 2007 on Limited Liability Companies as well as Financial Services Authority Regulation (POJK) No. 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories, the Board of Commissioners is tasked with supervising and providing advice to the Board of Directors. This is carried out in the interest of the Company in accordance with prevailing laws and regulations, the articles of association, and resolutions of the General Meeting of Shareholders (GMS).

For 2025, along with IDClear's growing role, the Board of Commissioners paid attention to enhancing its role as an infrastructure for the capital market, money market, and foreign exchange market. For the Board of Commissioners,

semakin berkembangnya pasar modal maupun adanya perluasan peran KPEI, tantangan yang dihadapi Perseroan pun semakin besar.

Dari hasil pengawasan sepanjang tahun buku, Dewan Komisaris menilai respons Direksi terkait dengan situasi yang berkembang sudah sesuai dengan arahan yang diberikan. Perkembangan positif di lingkungan pasar modal, antara lain peningkatan jumlah investor, dinamika transaksi, serta kapitalisasi pasar yang sudah melampaui Rp15.000 triliun, membutuhkan dukungan infrastruktur pasar yang andal, layanan yang responsif terhadap situasi, serta kapasitas yang memadai. Begitu pun dengan pasar uang, yang saat ini semakin terbuka untuk mendukung pengembangan usaha KPEI.

ANALISIS TANTANGAN DAN RISIKO EKSTERNAL

Perkembangan Ekonomi

Kinerja Perseroan turut dipengaruhi oleh situasi eksternal, baik kondisi perekonomian maupun industri. Untuk perekonomian global, seperti diungkapkan oleh Dana Moneter Internasional atau International Monetary Fund (IMF) dalam laporannya edisi Oktober 2025, kondisinya masih dalam tahap penyesuaian terhadap dampak dari perubahan kebijakan ekonomi akibat tarif resiprokal Amerika Serikat.

Lembaga tersebut menilai perekonomian global masih diwarnai oleh ketidakpastian yang berkepanjangan maupun proteksionisme yang lebih besar dari sebelumnya, antara lain akibat respons terhadap perkembangan tarif maupun geopolitik di tingkat global. Kerentanan fiskal, potensi koreksi pasar keuangan, dan penurunan institusi kebijakan yang menjadi implikasi dari situasi ekonomi saat ini, dapat mengancam stabilitas perekonomian global.

Di tengah situasi yang dinamis tersebut, kondisi perekonomian nasional masih lebih stabil dan tahan terhadap tekanan global. Badan Pusat Statistik (BPS) mencatat, pertumbuhan ekonomi tahun 2025 mencapai 5,11%, lebih tinggi dari tahun sebelumnya yang sebesar 5,03%.

Kinerja positif perekonomian Indonesia itu, terutama didorong oleh beragam stimulus yang dikeluarkan oleh pemerintah. Kebijakan yang tepat tersebut telah berhasil menopang kinerja perekonomian, mengingat konsumsi rumah tangga masih menjadi kontributor terbesar terhadap Produk Domestik Bruto, yakni mencapai 53,88%. Pada tahun 2025, komponen tersebut tumbuh 4,98% dibandingkan tahun sebelumnya.

as the capital market continues to develop and with the expansion of IDClear's role, the challenges faced by the Company have also increased.

Based on the supervision results conducted throughout the financial year, the Board of Commissioners assessed that the Board of Directors' responses to the evolving conditions were in line with the directions provided. Positive developments in the capital market environment, including the increase in the number of investors, transaction dynamics, and market capitalization exceeding Rp15,000 trillion, required the support of reliable market infrastructure, services responsive to prevailing conditions, and adequate capacity. Likewise, the money market, which is currently becoming more open to support IDClear's business development.

ANALYSIS OF EXTERNAL CHALLENGES AND RISKS

Economic Developments

The Company's performance is also influenced by external conditions, including both economic and industry dynamics. In terms of the global economy, as reported by the International Monetary Fund (IMF) in its October 2025 edition report, conditions remain in a phase of adjustment to the impact of changes in economic policies resulting from the United States' reciprocal tariffs.

The institution assesses that the global economy continues to be characterized by prolonged uncertainty and greater protectionism than before, among others due to responses to developments in tariffs and global geopolitical conditions. Fiscal vulnerabilities, the potential for financial market corrections, and the weakening of policy institutions as implications of the current economic situation may threaten global economic stability.

Amid these dynamic conditions, the national economy remains relatively stable and resilient to global pressures. Statistics Indonesia (BPS) recorded that economic growth in 2025 reached 5.11%, higher than the previous year's 5.03%.

The positive performance of Indonesia's economy was primarily driven by various stimulus measures issued by the Government. These well-calibrated policies have successfully supported economic performance, considering that household consumption remains the largest contributor to Gross Domestic Product, accounting for 53.88%. In 2025, this component grew by 4.98% compared to the previous year.

Perkembangan Industri

Pasar modal Indonesia pada tahun 2025 dengan jumlah investor yang sekitar 20,35 juta *Single Investor Identification* (SID) merupakan perjalanan panjang dari beragam program literasi serta berkembangnya kelas menengah Indonesia. Di antara SID itu, sekitar 8,6 juta di antaranya merupakan investor di pasar saham.

Ke depan, pasar modal akan terus tumbuh sejalan dengan meningkatnya kelompok masyarakat dalam kelompok *aspiring middle income* dan *middle income* atau masyarakat yang dalam kelas pengeluaran disebut sebagai menuju kelas menengah dan masyarakat kelas menengah. Sampai Maret 2025, menurut data Badan Pusat Statistik (BPS), jumlahnya mencapai 66,99% terhadap total penduduk di Indonesia.

Mereka merupakan para investor individu yang akan terus berkembang dan berpotensi terlibat aktif di pasar modal. Situasi ini berpotensi memberikan dampak positif terhadap pasar modal.

Selaras dengan terus tumbuhnya pasar modal, tantangan yang dihadapi oleh KPEI tentu akan semakin besar. Posisi Perseroan sebagai infrastruktur pasar keuangan, tentu harus menyiapkan infrastruktur khususnya penyelesaian transaksi yang semakin besar.

Adaptasi infrastruktur terhadap perkembangan pasar tersebut, tidak hanya terkait dengan fitur layanan, tetapi juga kapasitasnya. Dengan kapasitas yang memadai, sesuai dengan perkembangan pasar, KPEI akan mampu memberikan layanan transaksi yang efisien.

TINJAUAN ATAS KINERJA KPEI TAHUN 2025

Fokus pengawasan Dewan Komisaris sepanjang tahun buku 2025 adalah memastikan KPEI tidak hanya bersikap reaktif, tetapi proaktif dalam menangkap peluang dari perluasan instrumen seperti derivatif, *Repurchase Agreement* (Repo), serta Pasar Uang dan Pasar Valuta Asing (PUVA). Penekanan diberikan pada setiap ekspansi layanan baru agar senantiasa diikuti dengan penguatan kapasitas sistem dan Sumber Daya Manusia (SDM) atau *human capital* yang mumpuni untuk mendukung perluasan peran Perseroan di pasar modal dan pasar uang.

Dewan Komisaris juga memberikan atensi khusus pada aspek penegakan hukum (*law enforcement*) dan mitigasi risiko gagal bayar (*default*). Hal ini bertujuan untuk menjamin bahwa pengembangan produk baru harus diimbangi juga dengan penguatan sistem pengawasan yang komprehensif

Industry Developments

Indonesia's capital market in 2025, with approximately 20.35 million Single Investor Identification (SID) accounts, reflects a long journey of various literacy programs and the growth of Indonesia's middle class. Of these SID accounts, around 8.6 million represent investors in the stock market.

Going forward, the capital market is expected to continue growing in line with the increasing number of people in the aspiring middle-income and middle-income groups, or those classified by expenditure level as the aspiring middle class and the middle class. As of March 2025, according to data from Statistics Indonesia (BPS), this segment accounted for 66.99% of the total population in Indonesia.

They represent individual investors who will continue to grow and have the potential to actively participate in the capital market. This situation is expected to have a positive impact on the capital market.

In line with the continued growth of the capital market, the challenges faced by IDClear will certainly become greater. The Company's position as a financial market infrastructure requires the preparation of infrastructure, particularly for handling increasingly large transaction settlements.

The adaptation of infrastructure to market developments is not only related to service features but also to its capacity. With adequate capacity, in line with market developments, IDClear will be able to provide efficient transaction services.

REVIEW OF IDCLEAR'S PERFORMANCE IN 2025

The focus of the Board of Commissioners' supervision throughout the 2025 financial year was to ensure that IDClear was not only reactive, but also proactive in capturing opportunities arising from the expansion of instruments such as derivatives, Repurchase Agreements (Repo), and the Money Market and Foreign Exchange Market (PUVA). Emphasis is placed on ensuring that every expansion of new services is consistently accompanied by strengthening system capacity and competent Human Resources (HR) or human capital to support the expansion of the Company's role in the capital market and money market.

The Board of Commissioners also placed particular attention on aspects of law enforcement and the mitigation of default risk. This is intended to ensure that the development of new products is accompanied by the strengthening of a comprehensive and integrated supervisory system with

dan terintegrasi dengan Otoritas Jasa Keuangan dan *Self-Regulatory Organization* (OJK-SRO). Dengan demikian, integritas KPEI sebagai infrastruktur pasar keuangan yang terpercaya tetap terjaga dan selaras dengan standar internasional *Principles for Financial Market Infrastructures* (PFMI) yang dikeluarkan oleh Committee on Payments and Market Infrastructures (CPMI) dan International Organization of Securities Commissions (IOSCO).

Dengan pertimbangan tersebut, Dewan Komisaris memandang bahwa Manajemen KPEI telah menjalankan fungsinya dengan baik sebagai infrastruktur pasar, baik untuk pasar modal maupun pasar uang. Beragam inisiatif pengembangan juga telah dijalankan. Bersamaan dengan itu, Perseroan memiliki protokol semi-manual untuk menjalankan fungsinya dalam menghadapi dinamika pasar keuangan yang semakin dinamis.

Dewan Komisaris menyadari bahwa penyesuaian yang dilakukan oleh Perseroan tidak bisa sempurna dalam waktu singkat. Namun prosesnya (*fine tuning*) terus berjalan, misalnya kemampuan untuk melayani jumlah transaksi yang terus bertambah. Pada saat bersamaan, peningkatan efisiensi transaksi juga terus meningkat. Selain itu, manajemen juga telah memahami dengan baik pentingnya posisi sebagai SRO yang harus selalu siap menghadapi dinamika yang berkembang di pasar keuangan.

Dewan Komisaris mengingatkan, hal yang sangat penting dalam pengembangan infrastruktur digital yang dilakukan oleh KPEI untuk memperkuat layanannya, harus fokus pada 2 (dua) hal: kecepatan (*speed*) dan kapasitas (*capacity*).

Peningkatan infrastruktur ini begitu vital untuk merespons beragam peluang ke depan, seperti peningkatan likuiditas transaksi seiring bertambahnya jumlah investor dan emiten yang masuk bursa. Selain itu, terkait dengan perluasan jenis instrumen yang diperdagangkan, khususnya instrumen derivatif.

Infrastruktur yang terus disiapkan oleh KPEI juga bertujuan agar mampu melayani perdagangan alternatif dan transaksi bilateral. Begitu pun dengan layanan *Central Counterparty* Pasar Uang dan Pasar Valuta Asing (CCP PUVA), transaksi repo dan perhitungan margin pada *Non-Centrally Cleared Derivatives* (NCCD).

Selain terkait dengan keandalan infrastruktur yang masih terus ditingkatkan, untuk merespons beragam peluang yang berkembang ke depan, ada beragam tantangan lain yang masih harus dihadapi KPEI. Di antaranya, kebutuhan investasi infrastruktur dan kesiapan *human capital* untuk mendukung perluasan peran organisasi dan layanan/produk baru.

with the Financial Services Authority and Self-Regulatory Organizations (OJK-SRO). Accordingly, the integrity of IDClear as a trusted financial market infrastructure is maintained and aligned with international standards, namely the Principles for Financial Market Infrastructures (PFMI) issued by the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO).

With these considerations, the Board of Commissioners views that IDClear's Management has performed its functions well as a market infrastructure, both for the capital market and the money market. Various development initiatives have also been implemented. At the same time, the Company has semi-manual protocols in place to carry out its functions in response to increasingly dynamic financial market conditions.

The Board of Commissioners recognizes that the adjustments made by the Company cannot be perfected in a short period of time. However, the fine-tuning process continues, for example in the ability to handle the increasing volume of transactions. At the same time, transaction efficiency continues to improve. In addition, Management has also developed a clear understanding of the importance of its position as an SRO, which must always be prepared to respond to the evolving dynamics of the financial market.

The Board of Commissioners emphasizes that a very important aspect in the development of digital infrastructure undertaken by IDClear to strengthen its services must focus on two (2) key elements: speed and capacity.

The enhancement of this infrastructure is critical to respond to various future opportunities, such as increased transaction liquidity in line with the growing number of investors and listed companies entering the exchange. In addition, it is also related to the expansion of the types of instruments being traded, particularly derivative instruments.

The infrastructure continuously being developed by IDClear is also intended to support alternative trading and bilateral transactions. This also includes services for the Central Counterparty for the Money Market and Foreign Exchange Market (CCP PUVA), repo transactions, and margin calculation for Non-Centrally Cleared Derivatives (NCCD).

In addition to the ongoing enhancement of infrastructure reliability to respond to emerging opportunities, there are various other challenges that IDClear still needs to address. Among these are the need for infrastructure investment and the readiness of human capital to support the expansion of the organization's role as well as new services/products.

Dari sisi pendapatan, saat ini kontribusi terbesar masih berasal dari transaksi di pasar modal. Seiring dengan peran Perseroan sebagai CCP PUVA, terbuka peluang pengembangan produk-produk baru yang dapat dilayani di pasar uang.

Selanjutnya, penyesuaian regulasi diperlukan untuk mendukung pengembangan produk serta koordinasi lintas otoritas keuangan. Oleh karena itu, pemenuhan standar internasional menjadi krusial guna menyelaraskan tata kelola dengan praktik global.

Pencapaian Kinerja Tahun 2025

Kendati masih banyak tantangan yang dihadapi seiring meningkatnya peluang serta perluasan peran KPEI, Dewan Komisaris memandang telah banyak pencapaian penting yang berhasil direalisasikan oleh manajemen sepanjang tahun buku 2025.

Di antara pencapaian tersebut, antara lain mencakup:

1. Implementasi layanan Triparty Agent Repo (TPA Repo) per Oktober 2025 sebagai upaya pendalaman instrumen pasar yang bertujuan untuk memfasilitasi transaksi repo antarbank dengan instrumen utama Surat Berharga Negara (SBN) dan mekanisme penyelesaian melalui sistem penyelesaian Bank Indonesia.
2. Implementasi *Integrated Collateral Management System* (ICMS) untuk transaksi bilateral dan Triparty Repo guna meningkatkan efisiensi operasional, mitigasi risiko, dan optimalisasi pemanfaatan agunan dalam transaksi.
3. Implementasi Layanan Kliring, Penyelesaian, dan Penjaminan untuk transaksi Derivatif Keuangan.
4. Beberapa *highlight* pencapaian lainnya, yaitu:
    a. Penguatan tata kelola dan ketahanan operasional dengan pembentukan Komite Teknologi Informasi.
    b. Penegasan komitmen dalam pemenuhan standar internasional melalui pembaruan/*renewal* ISO mencakup keamanan informasi, mutu layanan, kesinambungan bisnis, serta penerapan sistem manajemen antipenyuapan.
    c. Implementasi modul validasi *haircut* pada transaksi Triparty Repo pada Sistem Pelaporan SPP-MKBD sebagai bagian dari penguatan pengawasan dan pelaporan.
    d. Implementasi insentif *haircut* Triparty Repo yang mendukung optimalisasi Modal Kerja Bersih Disesuaikan (MKBD) sebagai peningkatan efisiensi bagi partisipan KPEI.
    e. KPEI berhasil meraih *Gold Rating* pada penghargaan Asia Sustainability Reporting Rating (ASRRAT) 2025, serta LACP Vision Awards 2024/25 dengan meraih predikat Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award yang mencerminkan

From a revenue perspective, the largest contribution currently still comes from transactions in the capital market. In line with the Company's role as CCP PUVA, opportunities are open for the development of new products that can be facilitated in the money market.

Furthermore, regulatory adjustments are needed to support product development and coordination across financial authorities. Therefore, compliance with international standards is crucial to align governance with global practices.

2025 Performance Achievements

Despite the many challenges faced alongside increasing opportunities and the expansion of IDClear's role, the Board of Commissioners views that numerous important achievements were successfully realized by Management throughout the 2025 financial year.

Among these achievements, they include:

1. Implementation of Triparty Agent Repo (TPA Repo) service as of October 2025, as an effort to deepen market instruments, aimed at facilitating interbank repo transactions with Government Securities (SBN) as the primary instrument and settlement mechanisms through Bank Indonesia's settlement system.
2. Implementation of Integrated Collateral Management System (ICMS) for bilateral and Triparty Repo transactions to enhance operational efficiency, risk mitigation, and optimization of collateral utilization in transactions.
3. Implementation of Clearing, Settlement, and Guarantee Services for Financial Derivative transactions.
4. Several other achievement highlights include:
    a. Strengthening governance and operational resilience through establishing Information Technology Committee.
    b. Reinforcing the commitment to complying with international standards through the renewal of ISO certifications, covering information security, service quality, business continuity, and the implementation of an anti-bribery management system.
    c. Implementation of a haircut validation module for Triparty Repo transactions within SPP-NAWC Reporting System as part of strengthening supervision and reporting.
    d. Implementation of Triparty Repo haircut incentives that support the optimization of Net Adjusted Working Capital (NAWC) as an efficiency enhancement for IDClear participants.
    e. IDClear successfully achieved a Gold Rating at the Asia Sustainability Reporting Rating (ASRRAT) 2025 awards and LACP Vision Awards 2024/25 by achieving the title of Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award reflecting the quality

kualitas pengungkapan dan komitmen perusahaan terhadap prinsip keberlanjutan, tata kelola, dan tanggung jawab sosial.

f. Dari sisi keuangan, KPEI memberikan hasil yang maksimal. Laba bersih Perseroan tumbuh 75,79%, dari Rp149,17 miliar pada tahun 2024 menjadi Rp262,22 miliar di tahun 2025.
g. Sedangkan untuk pencapaian operasional, KPEI berhasil menyelesaikan rata-rata transaksi bursa sebesar Rp5,47 triliun per hari, meningkat dari tahun sebelumnya yang sebesar Rp4,24 triliun.
h. Sementara untuk rata-rata harian efisiensi nilai penyelesaian mencapai 63,34%, dari tahun 2024 yang 57,30%.

of the Company's disclosures and its commitment to sustainability principles, governance, and social responsibility.

f. From a financial perspective, IDClear delivered optimal results. The Company's net profit grew by 75.79%, from Rp149.17 billion in 2024 to Rp262.22 billion in 2025.
g. Meanwhile, in terms of operational achievements, IDClear successfully settled exchange transactions averaging Rp5.47 trillion per day, an increase from Rp4.24 trillion in the previous year.
h. Meanwhile, the average daily settlement efficiency reached 63.34%, up from 57.30% in 2024.

PELAKSANAAN FUNGSI PENGAWASAN

Fungsi pengawasan yang dijalankan oleh Dewan Komisaris, antara lain mengacu pada POJK No. 31 Tahun 2025. Regulasi tersebut menegaskan bahwa pengawasan tersebut dilakukan untuk kepentingan Perseroan, sesuai maksud dan tujuan KPEI yang ditetapkan dalam ketentuan peraturan perundang-undangan, anggaran dasar, dan keputusan RUPS.

Selain itu, Dewan Komisaris juga melakukan pengawasan terhadap tindak lanjut Direksi atas temuan audit atau pemeriksaan dan rekomendasi dari satuan kerja audit internal dan auditor eksternal. Begitu pun dari hasil pengawasan Otoritas Jasa Keuangan, dan/atau hasil pengawasan otoritas serta lembaga lain.

Karena itu, sepanjang tahun 2025, Dewan Komisaris menjalankan fungsi pengawasan secara aktif, terstruktur, dan berkesinambungan. Inisiatif tersebut, antara lain diwujudkan melalui penyelenggaraan rapat Dewan Komisaris, rapat Gabungan Dewan Komisaris dengan Direksi, serta melalui telaahan atas laporan Komite Audit.

Pengawasan difokuskan pada berbagai aspek strategis, termasuk pelaksanaan kegiatan operasional dan keuangan, efektivitas manajemen risiko, kepatuhan terhadap regulasi, serta kesiapan Perseroan dalam merespons dinamika pasar.

Selain itu, Dewan Komisaris secara rutin melakukan evaluasi terhadap kinerja manajemen. Termasuk, memberikan arahan strategis serta memantau tindak lanjut atas arahan tersebut melalui laporan yang disampaikan oleh Direksi.

PANDANGAN ATAS PROSPEK USAHA TAHUN 2026

Dewan Komisaris menilai bahwa Prospek Usaha 2026 yang disusun oleh Direksi merupakan kelanjutan strategis dari fondasi yang telah dibangun sepanjang tahun 2025. Karena itu, Dewan Komisaris akan memberikan dukungan penuh

IMPLEMENTATION OF SUPERVISORY FUNCTION

The supervisory function carried out by the Board of Commissioners, among others, refers to POJK No. 31 of 2025. The regulation emphasizes that such supervision is conducted in the interest of the Company, in accordance with IDClear's objectives and purposes as stipulated in prevailing laws and regulations, the articles of association, and resolutions of the GMS.

Furthermore, the Board of Commissioners also supervises the follow-up actions taken by the Board of Directors on audit findings or examinations and recommendations from the internal audit unit and external auditors. This also includes supervision results by the Financial Services Authority, and/or by other authorities and institutions.

Thus, throughout 2025, the Board of Commissioners carried out its supervisory function in an active, structured, and continuous manner. These initiatives were, among others, implemented through convening Board of Commissioners' meetings, joint meetings between the Board of Commissioners and the Board of Directors, as well as through reviews of Audit Committee's reports.

Supervision was focused on various strategic aspects, including the implementation of operational and financial activities, the effectiveness of risk management, compliance with regulations, and the Company's readiness to respond to market dynamics.

Moreover, the Board of Commissioners regularly conducted evaluations of Management's performance, including providing strategic directions and monitoring the follow up actions on such directions through reports submitted by the Board of Directors.

OUTLOOK ON BUSINESS PROSPECTS FOR 2026

The Board of Commissioners considers that the 2026 Business Prospects prepared by the Board of Directors constitute a strategic continuation of the foundation that was established throughout 2025. Therefore, the Board of Commissioners

terhadap inisiatif untuk mewujudkan rencana strategis yang telah ditetapkan pada tahun mendatang.

Dewan Komisaris menilai, dalam menghadapi dinamika ekonomi global yang disertai fluktuasi suku bunga dan tantangan likuiditas, KPEI secara konsisten merelevansi perannya tidak sebatas sebagai lembaga kliring, melainkan sebagai infrastruktur pasar keuangan, baik untuk pasar modal dan PUVA yang *resilience*, adaptif, serta memiliki daya saing global. Dewan Komisaris optimistis bahwa fokus pengembangan melalui perluasan layanan strategis melalui pengembangan CCP Repo, *electronic gold receipt*, instrumen dan derivatif, yang diselaraskan dengan komitmen penuh terhadap standar internasional sebagai *Qualifying* CCP.

will provide full support for initiatives aimed at realizing the strategic plans that have been set for the coming year.

The Board of Commissioners considers that, in facing global economic dynamics accompanied by interest rate fluctuations and liquidity challenges, IDClear has consistently redefined its role not merely as a clearing institution, but as a financial market infrastructure for both the capital market and PUVA that is resilient, adaptive, and globally competitive. The Board of Commissioners is optimistic that the development focus through the expansion of strategic services, namely the development of CCP Repo, electronic gold receipt, instruments and derivatives, which will be aligned with a full commitment to international standards as a Qualifying CCP.

Rekomendasi Strategis Kepada Direksi

Dalam rangka mewujudkan target usaha tahun 2026 serta menghadapi potensi tantangan ke depan, Dewan Komisaris turut merekomendasikan sejumlah strategi, yang antara lain mencakup:

1. **Akselerasi Layanan CCP Repo dan Perluasan Partisipasi Pasar**
   Dewan Komisaris memberikan arahan strategis agar Direksi menjadikan pengembangan sistem *Central Counterparty* (CCP) untuk transaksi repo sebagai salah satu agenda utama yang menjadi fondasi penguatan pasar uang dan peningkatan likuiditas yang lebih aman dan efisien. Pencapaian pendapatan dari produk Layanan KPEI seperti TPA Repo untuk transaksi di Pasar Uang dan Pasar Valuta Asing (PUVA) akan memperkuat kinerja Perseroan yang berkesinambungan.

2. **Penguatan Ketahanan Infrastruktur Teknologi Informasi dan Keamanan Siber**
   Dalam menghadapi ancaman siber yang makin kompleks, Dewan Komisaris menegaskan kebijakan *zero tolerance* terhadap gangguan operasional dengan target mutlak nol insiden yang menghambat proses kliring dan *settlement*. Percepatan modernisasi sistem teknologi informasi dan konsolidasi *data center* guna menjaga tingkat ketersediaan sistem (*availability*) pada level minimal 99,5% menjadi sangat penting.

3. **Implementasi Manajemen Risiko Terintegrasi dan Lintas Batas**
   Perampungan implementasi *Integrated Collateral Management System* (ICMS) sebagai instrumen mitigasi risiko yang lebih canggih harus direalisasikan. Fokus utama pengawasan terletak pada kemampuan perusahaan dalam merespons gangguan melalui *Recovery Time Objective* (RTO) yang tidak melebihi dua jam, serta penyediaan parameter risiko yang akurat secara tepat waktu (100%). Hal ini krusial untuk memastikan bahwa ekspansi ke transaksi lintas batas

Strategic Recommendations to the Board of Directors

In order to achieve the 2026 business targets and to address potential challenges ahead, the Board of Commissioners also recommends several strategies, which include:

1. **Acceleration of CCP Repo Services and Expansion of Market Participation**
   The Board of Commissioners provides strategic direction for the Board of Directors to position the development of a Central Counterparty (CCP) system for repo transactions as one of the main agendas, forming foundation for strengthening money market and enhancing liquidity in a safer and more efficient manner. The achievement of revenue from IDClear's service products, such as TPA Repo for transactions in the Money Market and Foreign Exchange Market (PUVA), will strengthen the Company's sustainable performance.

2. **Strengthening the Resilience of Information Technology Infrastructure and Cybersecurity**
   In addressing increasingly complex cyber threats, the Board of Commissioners emphasizes a zero-tolerance policy toward operational disruptions, with an absolute target of zero incidents that hinder the clearing and settlement processes. The acceleration of information technology system modernization and the consolidation of data centers to maintain system availability at a minimum level of 99.5% is considered critical.

3. **Implementation of Integrated and Cross-Border Risk Management**
   The completion of Integrated Collateral Management System (ICMS) as a more advanced risk mitigation instrument must be realized. The main focus of supervision lies in the Company's ability to respond to disruptions through a Recovery Time Objective (RTO) not exceeding two hours, as well as the provision of accurate risk parameters in a timely manner (100%). This is crucial to ensure that expansion into cross-border transactions remains supported by robust

tetap didukung oleh model risiko yang tangguh dan pelaksanaan *stress testing* yang mampu memitigasi potensi tekanan pada sistem keuangan secara proaktif.

4. **Pemenuhan Standar Internasional dan Kepatuhan Global**
   Pengakuan internasional adalah kunci untuk meningkatkan daya saing pasar modal Indonesia di mata investor global. Oleh karena itu, sangat penting melakukan monitoring atas proses asesmen *Qualifying* CCP (QCCP) dari ESMA serta memastikan pemenuhan standar *Principles for Indonesia Market Infrastructures* (PFMI) mencapai minimal 98,5%.

5. **Diversifikasi Produk dan Inovasi Layanan Baru**
   Terus mengeksplorasi peluang pertumbuhan melalui diversifikasi produk yang menjawab kebutuhan pasar, seperti pengembangan e-IPO untuk surat utang dan sukuk serta layanan *electronic gold receipt*.

6. **Optimisasi Kinerja Keuangan dan Disiplin Anggaran**

   Tetap menjaga keseimbangan antara pertumbuhan bisnis dan kesehatan finansial Perseroan. Karena itu, sangat penting untuk memperhitungkan dampak setiap pengeluaran yang direalisasikan terhadap potensi peningkatan pendapatan.

7. **Pengembangan Talenta Sumber Daya dan Kapasitas Organisasi**
   Menyadari bahwa teknologi merupakan alat, penguatan kualitas sumber daya manusia sebagai fondasi utama dalam mencapai *operational excellence.* Inisiatif tersebut dilakukan melalui pelatihan agar kompetensi dasar SDM di lingkungan Perseroan dapat terpenuhi.

8. **Menjaga Kepercayaan dan Integritas Pasar**
   Sebagai pilar stabilitas pasar keuangan, KPEI terus menjunjung tinggi etika, profesionalisme, dan tata kelola yang baik. Tantangan utamanya adalah mempertahankan kepercayaan pelaku pasar melalui operasional yang transparan, efisien, serta andal sehingga mampu memperkuat integritas dan kredibilitas pasar secara berkelanjutan.

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Dewan Komisaris memandang bahwa penerapan tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) akan mendukung kinerja Perseroan secara keberlanjutan. Karena itu, Dewan Komisaris memberikan perhatian terhadap implementasinya pada setiap kegiatan usaha KPEI.

risk models and the implementation of stress testing capable of proactively mitigating potential pressures on the financial system.

4. **Fulfillment of International Standards and Global Compliance**
   International recognition is key to enhancing the competitiveness of Indonesia's capital market in the eyes of global investors. Therefore, it is essential to monitor the assessment process for Qualifying CCP (QCCP) by ESMA and to ensure compliance with the Principles for Financial Market Infrastructures (PFMI) reaches at least 98.5%.

5. **Product Diversification and New Service Innovation**
   Continuing to explore growth opportunities through product diversification that meets market needs, such as the development of e-IPO for debt securities and sukuk, as well as electronic gold receipt services.

6. **Optimization of Financial Performance and Budget Discipline**
   Maintaining a balance between business growth and the Company's financial soundness. Therefore, it is essential to consider the impact of each realized expenditure on potential revenue enhancement.

7. **Development of Human Resource Talent and Organizational Capacity**
   Recognizing that technology is a tool, strengthening the quality of human resources as the main foundation in achieving operational excellence. These initiatives are carried out through training to ensure that the fundamental competencies of human resources within the Company are fulfilled.

8. **Maintaining Market Trust and Integrity**
   As a pillar of financial market stability, IDClear continues to uphold ethics, professionalism, and good governance. The main challenge is to maintain the trust of market participants through operations that are transparent, efficient, and reliable, thereby strengthening market integrity and credibility on a sustainable basis.

VIEWS ON THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

The Board of Commissioners considers that the implementation of good corporate governance (GCG) will support the Company's performance on a sustainable basis. Therefore, the Board of Commissioners places attention on its implementation in every business activity of IDClear.

Penerapan GCG akan mempertahankan sekaligus memperkuat peran Perseroan sebagai infrastruktur pasar keuangan dalam jangka panjang. Dengan demikian, tujuan kehadiran KPEI tidak hanya berorientasi profit kendati penting, tetapi juga memikirkan keberlanjutannya dalam memberikan dukungan terhadap pasar keuangan, khususnya.

Dalam pandangan Dewan Komisaris, penerapan GCG di KPEI telah berlangsung secara konsisten dan menunjukkan peningkatan yang berkelanjutan. Prinsip GCG yaitu transparansi, akuntabilitas, independensi, dan kewajaran menjadi landasan dalam setiap proses pengambilan keputusan oleh manajemen, yang secara aktif diawasi dan dievaluasi oleh Dewan Komisaris.

Dewan Komisaris juga mendorong agar penerapan GCG tidak hanya dijalankan sebagai bentuk kepatuhan terhadap regulasi, tetapi juga diinternalisasi sebagai bagian dari budaya kerja dan nilai-nilai Perseroan. Hal ini penting dalam membangun serta menjaga kepercayaan publik terhadap KPEI.

Pada tahun 2025, KPEI bersama PT Bursa Efek Indonesia (BEI) dan PT Kustodian Sentral Efek Indonesia (KSEI) melakukan harmonisasi penilaian penerapan GCG di lingkungan SRO. Langkah strategis ini bertujuan untuk menciptakan konsistensi standar tata kelola yang selaras di seluruh infrastruktur pasar modal.

Penilaian terhadap implementasi GCG dilakukan secara rutin setiap tahun. Untuk tahun 2025, pendekatan terstruktur yang terbagi ke dalam 2 (dua) tingkatan utama guna memastikan penyelenggaraan tata kelola yang komprehensif. Level 1 berfokus pada pelaksanaan kepatuhan terhadap regulasi dan Level 2 berfokus pada penerapan praktik terbaik (*best practice*) di bidang tata kelola termasuk rujukan pada standar internasional dan pedoman tata kelola yang tidak selalu bersifat mengikat bagi SRO. Kedua level dirancang dengan fokus yang berbeda tetapi mendukung satu sama lain.

Total skor GCG untuk implementasi governansi di KPEI pada periode tahun 2025 mencapai 90,80%, mencerminkan tingkat penerapan yang sangat baik. Perseroan dinilai telah memenuhi hampir seluruh parameter penilaian. Praktik-praktik tata kelola telah terintegrasi dalam proses bisnis dengan hampir seluruh kebijakan, prosedur, dan aktivitas pendukung telah tersedia dan berfungsi efektif dalam mendukung penerapan tata kelola perusahaan secara konsisten.

The implementation of GCG will maintain and strengthen the Company's role as a financial market infrastructure in the long term. Accordingly, the purpose of IDClear's existence is not solely profit-oriented, although important, but also considers its sustainability in providing support to the financial market, particularly.

In the view of the Board of Commissioners, the implementation of GCG in IDClear has been carried out consistently and has demonstrated continuous improvement. The principles of GCG, namely transparency, accountability, independence, and fairness, serve as the foundation in every decision-making process by Management, which is actively supervised and evaluated by the Board of Commissioners.

The Board of Commissioners also encourages that the implementation of GCG is not only carried out as a form of compliance with regulations but also internalized as part of the Company's work culture and values. This is important in building and maintaining public trust in IDClear.

In 2025, IDClear, together with PT Bursa Efek Indonesia (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI), conducted a harmonization of the assessment of GCG implementation within the SRO environment. This strategic step aims to create consistency in governance standards across the entire capital market infrastructure.

The assessment of GCG implementation is conducted regularly every year. For 2025, a structured approach was adopted, divided into 2 (two) main levels to ensure comprehensive governance implementation. Level 1 focuses on compliance with regulations, while Level 2 focuses on the application of best practices in governance, including references to international standards and governance guidelines that are not always mandatory for SRO. Both levels are designed with different focuses but support each other.

The total GCG score for governance implementation in IDClear for the 2025 period reached 90.80%, reflecting a very high level of implementation. The Company was assessed to have met almost all assessment parameters. Governance practices have been integrated into business processes, with almost all policies, procedures, and supporting activities in place and functioning effectively in supporting the consistent implementation of good corporate governance.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Sepanjang tahun 2025 tidak terjadi perubahan komposisi Dewan Komisaris. Dengan demikian, susunan Dewan Komisaris hingga laporan tahunan ini terbit adalah:

CHANGES IN THE BOARD OF COMMISSIONERS' COMPOSITION

Throughout 2025, there were no changes in the Board of Commissioners' composition. Accordingly, the Board of Commissioners' composition as of the issuance of this Annual Report is as follows:

Hoesen	:	Komisaris Utama President Commissioner
Ronald Waas	:	Komisaris Commissioner
Uriep Budhi Prasetyo	:	Komisaris Commissioner

PENUTUP

Dewan Komisaris memandang, bekerja dengan sepenuh hati akan membangun pemikiran yang optimistis dan positif. Hati yang baik, pikiran yang jernih akan menghasilkan kebaikan, begitu pun dalam menjalankan kegiatan usaha. Karena itu, Dewan Komisaris memberikan apresiasi atas segala kerja keras Direksi dan seluruh organ di bawahnya sepanjang tahun buku, sehingga KPEI terus berkembang dengan baik.

Kepada Pemegang Saham, Dewan Komisaris menyampaikan terima kasih atas kepercayaan yang diberikan, sehingga kami menjadi bagian dari perjalanan Perseroan. Begitu pun kepada regulator serta para pemangku kepentingan lainnya termasuk *Self-Regulatory Organization* (SRO) lain, Dewan Komisaris menyampaikan apresiasi atas kerja sama yang telah terjalin dengan baik.

Dewan Komisaris berharap kerja sama yang telah terjalin selama ini akan terus berkembang lebih baik, sehingga bersama-sama mampu mendukung pasar keuangan dengan lebih baik. Dengan demikian, mampu memberikan kontribusi yang lebih besar bagi perekonomian nasional.

CLOSING

The Board of Commissioners believes that working wholeheartedly will build optimistic and positive thinking. A good heart and a clear mind will lead to positive outcomes, including in carrying out business activities. Therefore, the Board of Commissioners expresses its appreciation for the hard work of the Board of Directors and all supporting organs throughout the financial year, enabling IDClear to continue to grow well.

To the Shareholders, the Board of Commissioners expresses its gratitude for the trust that has been given, allowing us to be part of the Company's journey. Likewise, to the regulators and other stakeholders, including other Self-Regulatory Organizations (SRO), the Board of Commissioners conveys its appreciation for the well-established cooperation.

The Board of Commissioners expects that the cooperation that has been established thus far will continue to develop further, enabling all parties to better support the financial market. In doing so, it is expected to provide a greater contribution to the national economy.

Jakarta, 2 Juni 2026
Jakarta, June 2, 2026

Atas Nama Dewan Komisaris
On behalf of the Board of Commissioners

HOESEN
Komisaris Utama
President Commissioner



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Laporan Direksi

Report of the Board of Directors



IDING PARDI

Direktur Utama
President Directors



Pada tahun 2025, Perseroan berhasil menjalankan *strategic roadmap* 2021-2025 dengan fokus pada dua pilar utama dan dua pilar pendukung. Pencapaian tersebut tidak hanya berorientasi pada profitabilitas, tetapi juga pada keandalan dan keberhasilan KPEI melaksanakan perluasan mandat sebagai CCP multiaset.

In 2025, the Company successfully implemented its 2021-2025 strategic roadmap, by focusing on two main and two supporting pillars. This achievement was oriented not only toward profitability but also toward IDClear's reliability and success in implementing its expanded mandate as a multi-asset CCP.

PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Puji dan syukur ke hadirat Tuhan yang Maha Esa, PT Kliring Penjaminan Efek Indonesia ("Perseroan", "KPEI") telah melalui tahun 2025 dengan kinerja yang terus membaik. Hal ini semakin menguatkan fundamental Perseroan untuk lebih berkembang di masa depan. Penyampaian laporan terkait dengan kinerja Perseroan untuk tahun 2025 ini merupakan bagian dari wujud penerapan tata kelola perusahaan yang baik, khususnya terkait dengan keterbukaan informasi kepada publik.

Hingga akhir tahun, Perseroan telah meraih sejumlah capaian penting, yang semakin mengokohkan peran KPEI. Di antara pencapaian tersebut, adalah perluasan fungsi sebagai *Central Counterparty* (CCP) untuk Pasar Uang dan Pasar Valuta Asing (PUVA) sejak tahun 2024, sejalan dengan ketentuan yang ditetapkan oleh Bank Indonesia.

Melalui perluasan peran tersebut, KPEI telah memberikan layanan untuk *multimarket* dan *multiproduct*. Perseroan tidak hanya melayani pasar saham, tetapi juga pasar uang. Perkembangan ini merupakan tonggak baru yang sangat penting bagi perjalanan KPEI.

DEAR SHAREHOLDERS AND STAKEHOLDERS,

Praise and gratitude be to God Almighty, PT Kliring Penjaminan Efek Indonesia ("the Company", "IDClear") went through the 2025 financial year with constant performance improvements. This further strengthens the Company's fundamentals for future growth. Submitting this report on the Company's performance for 2025 is part of the implementation of good corporate governance, particularly regarding information disclosure to the public.

Until the end of the year, the Company had achieved several important achievements, further strengthening IDClear's role. Among these achievements was the expansion of its Central Counterparty (CCP) function for the Money Market and Foreign Exchange Market (PUVA) starting in 2024, in line with regulations issued by Bank Indonesia.

Through this expanded role, IDClear has provided multi-market and multi-product services. The Company serves not only the stock market but also the money market. This development represents a significant milestone in IDClear's journey.

Pada tahun 2025, jumlah peserta CCP PUVA bertambah dua bank, sehingga menjadi 10 anggota. Selain itu, sebagai bagian dari upaya pendalaman pasar keuangan, KPEI bersama Bank Indonesia meluncurkan fasilitas Triparty Agent Repo (TPA Repo).

Peluncuran fasilitas tersebut merupakan bagian dari upaya memperkuat peran KPEI sebagai pilar penting dalam mendukung integrasi dan pendalaman pasar keuangan nasional. Fasilitas TPA Repo dapat meningkatkan efisiensi dan keamanan transaksi repo dengan *underlying* Surat Berharga Negara (SBN).

Ke depan, peluang pengembangan produk-produk baru di pasar uang dan pasar valuta asing, diharapkan semakin terbuka, sehingga keterlibatan dan peran Perseroan sebagai infrastruktur pasar keuangan semakin besar. Posisi KPEI sebagai CCP dan atau pihak ketiga (triparty) menjadi semakin penting untuk mendukung pasar keuangan yang tangguh, *resilient*, dan berkesinambungan.

Secara lebih luas, KPEI terus bertransformasi menjadi infrastruktur pasar keuangan yang terus mendukung pendalaman pasar sekaligus pengelolaan risiko transaksi keuangan. Dengan demikian, Perseroan menjadi pilihan utama dalam transaksi keuangan di Tanah Air yang memberikan dukungan transparansi, kemudahan pengawasan bagi regulator, serta keamanan dan efisiensi transaksi bagi para pelaku pasar.

TINJAUAN EKONOMI GLOBAL DAN NASIONAL

Sepanjang tahun 2025, kinerja KPEI dipengaruhi oleh berbagai faktor eksternal, baik dari aspek global maupun domestik. Faktor-faktor ini berdampak pada stabilitas pasar keuangan, volume transaksi, serta peran KPEI dalam menjalankan fungsi kliring dan penjaminan.

Seperti diungkap oleh Dana Moneter Internasional atau International Monetary Fund (IMF) dalam laporannya yang bertajuk "World Economic Outlook: Global Economy in Flux, Prospects Remain Dim" edisi Oktober 2025, kondisi perekonomian global masih diliputi ketidakpastian. Hal itu, terutama dipengaruhi oleh kebijakan proteksionisme di banyak negara sebagai respons terhadap dinamika yang berkembang, seperti kebijakan tarif resiprokal Amerika Serikat maupun situasi geopolitik.

Mengacu pada asumsi tersebut, IMF memproyeksikan perekonomian global pada tahun 2025 akan tumbuh 3,2%, lebih rendah dibandingkan tahun 2024 yang mencapai 3,3%. Bahkan pada tahun depan diperkirakan sekitar 3,1%.

In 2025, the number of CCP PUVA participants increased by two banks, bringing the total to 10. Furthermore, as part of financial market deepening, IDClear, in collaboration with Bank Indonesia, launched the Triparty Agent Repo (TPA Repo) facility.

The launch of this facility is part of an effort to strengthen IDClear's role as a key pillar in supporting the integration and deepening of the national financial market. TPA Repo facility can improve the efficiency and security of repo transactions with underlying Government Securities (SBN).

Going forward, opportunities for developing new products in the money and foreign exchange markets are expected to expand, thereby enhancing the Company's involvement and role as a financial market infrastructure. IDClear's position as a CCP and/or third party (triparty) is increasingly crucial in supporting a resilient, robust, and sustainable financial market.

More broadly, IDClear continues to transform into a financial market infrastructure that supports the deepening and management of financial transaction risks. Thus, the Company becomes the primary choice for financial transactions in Indonesia, providing transparency, ease of oversight for regulators, and transaction security and efficiency for market participants.

GLOBAL AND NATIONAL ECONOMIC OVERVIEW

Throughout 2025, IDClear's performance was influenced by various external factors, both global and domestic. These factors affected the stability of financial market, transaction volumes, as well as IDClear's role in carrying out its clearing and guarantee functions.

As stated by the International Monetary Fund (IMF) in its report titled "World Economic Outlook: Global Economy in Flux, Prospects Remain Dim" October 2025 edition, global economic conditions remained marked by uncertainty. This was primarily influenced by protectionist policies in many countries as a response to evolving dynamics, such as the United States' reciprocal tariff policies as well as geopolitical developments.

Referring to these assumptions, the IMF projected that the global economy in 2025 would grow by around 3.2%, lower than 2024 which reached 3.3%. It is even projected to be around 3.1% in the following year.

Dalam situasi seperti itu, kondisi perekonomian nasional masih tetap tangguh serta tumbuh positif. Badan Pusat Statistik (BPS) mencatat, Produk Domestik Bruto (PDB) tumbuh 5,11%, lebih tinggi dibandingkan tahun 2024 yang sebesar 5,03%.

Under such conditions, the national economy remained resilient and continued to grow positively. Statistics Indonesia (BPS) recorded that Gross Domestic Product (GDP) grew by 5.11%, higher than 2024 which stood at 5.03%.

Dari sisi pengeluaran, kinerja konsumsi rumah tangga masih menjadi kontributor terbesar, yakni 53,88% terhadap PDB. Komponen ini mengalami pertumbuhan 4,98%, seiring dengan beragam stimulus yang dikeluarkan oleh pemerintah.

From the expenditure side, household consumption remained the largest contributor, accounting for 53.88% of GDP. This component grew by 4.98%, in line with various stimulus measures implemented by the Government.

Sedangkan investasi atau Pembentukan Modal Tetap Bruto (PMTB) yang berkontribusi 28,77% terhadap PDB merupakan kontributor kedua. Komponen ini mengalami pertumbuhan 5,09%.

Meanwhile, investment or Gross Fixed Capital Formation (GFCF), which contributed 28.77% to GDP, was the second-largest contributor. This component grew by 5.09%.

Dari sisi industri, Otoritas Jasa Keuangan (OJK) menyampaikan, Indeks Harga Saham Gabungan tumbuh 22,10% (*year to date*/Ytd), dan ditutup pada level 8.644,26, dengan kapitalisasi pasar menembus Rp15.810 triliun atau tumbuh 28,16%. Pencapaian tersebut melampaui target *Roadmap* Pasar Modal dan Rencana Pembangunan Jangka Menengah Nasional (RPJMN).

From an industry perspective, the Financial Services Authority (OJK) reported that the Composite Stock Price Index (CSPI) grew by 22.10% (year to date/YTD) and closed at the level of 8,644.26, with market capitalization reaching Rp15,810 trillion or growing by 28.16%. This achievement exceeded the targets set in the Capital Market Roadmap and the National Medium-Term Development Plan (RPJMN).

TANTANGAN YANG DIHADAPI

Seiring dengan perkembangan kegiatan usaha Perseroan, tantangan yang dihadapi Perseroan semakin beragam. Dari sisi regulasi, keterlibatan KPEI di pasar uang dan pasar valuta asing membuat Perseroan memasuki ekosistem pengaturan yang baru, yakni di bawah Bank Indonesia dari sebelumnya hanya di bawah OJK. Perseroan berkomitmen untuk memenuhi seluruh ketentuan, baik dari OJK dan BI, maupun regulasi lain yang relevan.

CHALLENGES FACED

Along with the development of the Company's business activities, the challenges faced by the Company have also become more diverse. From a regulatory perspective, IDClear's involvement in the money and foreign exchange markets has brought the Company into a new regulatory ecosystem, namely under Bank Indonesia, having previously been under (OJK. The Company is committed to complying with all provisions, both from OJK and Bank Indonesia, as well as other relevant regulations.

Selain itu, Perseroan juga harus menyesuaikan sistem dan infrastruktur, sebagai konsekuensi setelah masuk dalam ekosistem pasar uang dan pasar valuta asing. Karena itu, saat ini Perseroan mengembangkan sistem yang bersifat multiproduk maupun multitransaksi agar dapat melayani pasar ekuitas maupun pasar uang dan pasar valuta asing secara terintegrasi, sehingga lebih efisien untuk pelaku pasar.

Furthermore, the Company must also adapt its system and infrastructure as a consequence of entering the foreign exchange market ecosystem. Therefore, the Company is currently developing a multi-product and multi-transaction system to serve both the equity market and the money and foreign exchange markets in an integrated manner, resulting in greater efficiency for market participants.

Sistem yang dikembangkan oleh KPEI saat ini diharapkan dapat melayani manajemen agunan multiproduk. Proses seperti ini yang sedang disiapkan ke depan oleh KPEI, sebagai respons terhadap perluasan kegiatan usaha Perseroan. Dengan demikian, sistem dengan modul yang terpisah-pisah saat ini dengan tujuan fleksibilitas layanan, kelak akan diintegrasikan agar prosesnya lebih efisien, baik dari sisi pengelolaan atau proses maupun biaya.

The system currently being developed by IDClear is expected to be able to serve multi-product collateral management simultaneously. This process is being prepared by the Company going forward as a response to the expansion of its business activities. Accordingly, systems that currently consist of separate modules aimed at providing service flexibility will in the future be integrated to achieve greater efficiency, both in terms of management, processes, and costs.

Tantangan lain yang perluasan peran Perseroan yang begitu cepat, antara lain terkait dengan kesiapan Sumber Daya Manusia (SDM). Begitu pula tantangan penyesuaian regulasi yang diselaraskan dengan pengembangan layanan dan produk baru.

Another challenge arising from the rapid expansion of the Company's role relates to the readiness of Human Resources (HR). Likewise, the challenge of adjusting regulations to align with the development of new services and products.

STRATEGI DAN KEBIJAKAN STRATEGIS

Perseroan menyadari dengan baik seluruh situasi yang dihadapi tersebut, sehingga kadang menuntut pengembangan secara simultan. Apalagi, pasar keuangan juga dinamis dan terus berkembang. Seperti di pasar ekuitas, likuiditas transaksi terus meningkat sejalan dengan penambahan jumlah investor maupun emiten yang melakukan penawaran saham perdana di bursa saham *atau Initial Public Offering* (IPO). Begitu juga dengan instrumen lainnya yang diperdagangkan di bursa efek yang juga terus berkembang.

STRATEGIES AND STRATEGIC POLICIES

The Company is fully aware of the complexities, which sometimes require simultaneous development. Furthermore, financial market is dynamic and constantly evolving. For example, in the equity market, transaction liquidity continues to increase in line with the increasing number of investors and issuers conducting initial public offerings (IPOs). Likewise, other instruments traded on the stock exchange continue to evolve.

Harmonisasi dengan berbagai *market best practices* dan pemenuhan standar internasional menjadi komitmen Perseroan. Begitu juga beberapa inisiatif yang dijalankan, antara lain penguatan teknologi informasi dan SDM untuk mendukung harmonisasi dengan *best practices.*

Harmonization with various market best practices and compliance with international standards are the Company's commitment. Several initiatives are also underway, including strengthening information technology and human resources to support harmonization with best practices.

Dari sisi manajemen risiko, Perseroan melakukan pengawasan terintegrasi, terutama bersama dengan entitas *Self-Regulatory Organization* (SRO) lain. Komitmen ini dilakukan untuk memberikan keamanan dan kenyamanan bertransaksi bagi para pelaku pasar.

From a risk management perspective, the Company carries out integrated supervision, particularly in collaboration with other Self-Regulatory Organization (SRO) entities. This commitment is undertaken to provide security and comfort in transactions for market participants.

Seluruh kebutuhan terhadap dukungan KPEI sebagai infrastruktur pasar yang andal, baik dari sisi pengembangan produk dan layanan hingga pengembangan infrastruktur berjalan beriringan. Perseroan menyadari, setiap kesempatan yang mendukung pengembangan bisnis Perseroan harus direspons dengan cepat dan tepat.

All requirements for support from IDClear as a reliable market infrastructure, both in terms of product and service development as well as infrastructure development, are carried out in parallel. The Company recognizes that every opportunity that supports its business development must be responded to swiftly and appropriately.

Sebagai dukungan pencapaian kinerja usaha yang positif secara berkesinambungan, Perseroan telah menyusun beragam program strategis yang telah diselaraskan dengan program strategis OJK-SRO tahun 2025. Direksi menetapkan kebijakan yang berfokus pada penguatan resiliensi infrastruktur dan ekspansi mandat, guna memastikan KPEI senantiasa relevan sebagai pilar stabilitas pasar keuangan nasional.

To support the achievement of sustainable positive business performance, the Company has formulated various strategic programs aligned with the OJK-SRO strategic programs for 2025. The Board of Directors has established policies focused on strengthening infrastructure resilience and expanding the mandate, to ensure that IDClear remains relevant as a pillar of national financial market stability.

Tahun 2025 juga merupakan momentum krusial bagi KPEI. Perseroan berhasil menjalankan *strategic roadmap* 2021-2025 dengan fokus pada dua pilar utama dan dua pilar pendukung (*enabler*). Kebijakan kami tidak hanya berorientasi pada profitabilitas, tetapi pada resiliensi sistemik dan perluasan mandat sebagai CCP multiaset.

The year 2025 also marked a crucial momentum for IDClear. The Company successfully implemented the 2021–2025 strategic roadmap with a focus on two main pillars and two supporting pillars (enablers). The Company's policies were not only oriented toward profitability, but also toward systemic resilience and the expansion of its mandate as a multi-asset CCP.

Pilar utama tersebut adalah:

1. **Transformasi Menuju Standar Global (*Global Benchmark*)**
   Direksi memandang kepatuhan terhadap standar internasional, khususnya *Principles for Financial Market Infrastructures* (PFMI), bukan sekadar kewajiban regulasi, melainkan prasyarat utama dalam membangun kepercayaan pasar global. Melalui penguatan *Straight-Through Processing* (STP) dan integrasi pengelolaan agunan, KPEI berhasil memosisikan KPEI sebagai CCP yang andal dan kompetitif di kancah internasional.

2. **Ekspansi Mandat melalui penguatan peran CCP Pasar Keuangan**
   Sebagai upaya memitigasi risiko sistemik secara lebih luas, Direksi secara konsisten melakukan ekspansi layanan kliring melampaui instrumen bursa konvensional. Keberhasilan KPEI dalam menjangkau transaksi *Over the Counter* (OTC), derivatif, serta Pasar Uang dan Pasar Valuta Asing (PUVA) merupakan langkah strategis Direksi untuk menciptakan ekosistem keuangan yang lebih terintegrasi, efisien, dan aman.

Sementara pilar pendukung mencakup:

1. **Akselerasi Transformasi Teknologi**
   Menghadapi kompleksitas pasar di tahun 2025, Perseroan mengakselerasi transformasi teknologi sebagai fondasi transparansi dan efisiensi operasional. Kebijakan ini memastikan bahwa seluruh infrastruktur KPEI mampu mendukung inovasi produk baru dengan tingkat keamanan siber yang mumpuni, sekaligus menjadi mesin pertumbuhan bagi volume transaksi pasar yang semakin masif.

2. ***Human Capital Excellence***
   Perseroan menyadari bahwa keberlanjutan strategi KPEI bertumpu pada kapabilitas sumber daya manusia. Oleh karena itu, Perseroan berkomitmen untuk menarik dan mempertahankan talenta berkompetensi tinggi yang memiliki ketangkasan dalam manajemen risiko modern dan pemahaman mendalam atas dinamika CCP Global, guna mengawal mandat KPEI yang terus berkembang. Kebijakan diarahkan pada pengembangan talenta yang memiliki *skill set* CCP modern, yakni ahli dalam manajemen risiko kuantitatif, teknologi finansial, dan pemahaman regulasi global. Perseroan berinvestasi pada SDM agar KPEI siap menghadapi mandat yang terus meluas di masa depan.

Peran Direksi Dalam Perumusan dan Implementasi Strategi

Mengacu pada Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, Direksi bertugas menyusun rencana kerja tahunan sebelum dimulainya tahun buku yang akan

The main pillars are as follows:

1. **Transformation Towards Global Standards (Global Benchmark)**
   The Board of Directors views compliance with international standards, particularly the Principles for Financial Market Infrastructures (PFMI), not merely as a regulatory obligation, but as a key prerequisite in building global market confidence. Through the strengthening of Straight-Through Processing (STP) and the integration of collateral management, IDClear has succeeded in positioning itself as a reliable and competitive CCP on the international stage.

2. **Expansion of Mandate through Strengthening CCP Role in the Financial Market**
   As an effort to more broadly mitigate systemic risk, the Board of Directors has consistently expanded clearing services beyond conventional exchange instruments. IDClear's success in covering Over the Counter (OTC) transactions, derivatives, as well as the Money Market and Foreign Exchange Market (PUVA) represents a strategic step by the Board of Directors to create a more integrated, efficient, and secure financial ecosystem.

Meanwhile, the supporting pillars include:

1. **Acceleration of Technology Transformation**
   In addressing market complexity in 2025, the Company accelerated its technology transformation as a foundation for transparency and operational efficiency. This policy ensures that all IDClear infrastructure is capable of supporting new product innovations with robust cybersecurity, while also serving as a growth engine for increasingly large market transaction volumes.

2. **Human Capital Excellence**
   The Company recognizes that the sustainability of IDClear's strategy relies on the capability of its human resources. Therefore, the Company is committed to attracting and retaining highly competent talent with agility in modern risk management and a deep understanding of Global CCP dynamics, in order to support IDClear's continuously expanding mandate. Policies are directed toward developing talent with modern CCP skill sets, namely expertise in quantitative risk management, financial technology, and understanding of global regulations. The Company invests in human resources to ensure that IDClear is prepared to face its expanding mandate in the future.

Board of Directors' Role in the Formulation and Implementation of Strategy

Referring to Law No. 40 of 2007 on Limited Liability Companies, the Board of Directors is responsible for preparing the annual work plan prior to the commencement

datang. Karena itu, Direksi memiliki peran yang sangat penting dalam perumusan strategi dan kebijakan strategis Perseroan yang tertuang dalam Rencana Kerja dan Anggaran Tahunan (RKAT), termasuk penyelarasan antara visi jangka panjang dengan eksekusi operasional yang *prudent*. Proses tersebut dijalankan oleh Direksi melalui 4 (empat) tahapan strategis:

1. **Penyelarasan Strategis (*Strategic Alignment*)**
   Direksi memastikan bahwa RKAT 2025 merupakan pengejawantahan final dari *Strategic Business Plan* (SBP) periode 2021-2025. Direksi memberikan arahan tegas guna memastikan seluruh inisiatif tahun berjalan mampu menuntaskan target besar yang telah ditetapkan dalam peta jalan 5 (lima) tahunan Perseroan.

2. **Harmonisasi Ekosistem dan Sinergi SRO**
   Mengingat posisi KPEI sebagai infrastruktur pasar yang vital, Direksi memimpin koordinasi strategis dengan PT Bursa Efek Indonesia dan PT Kustodian Sentral Efek Indonesia. Langkah ini diambil untuk menyelaraskan rencana kerja dan pendanaan bersama, demi terciptanya efisiensi sistemik dan integrasi layanan di seluruh spektrum pasar modal.

3. ***Stewardship* Finansial dan Mitigasi Risiko**
   Direksi secara cermat melakukan kalkulasi atas estimasi pendapatan, beban, dan investasi dengan mengedepankan prinsip kehati-hatian (*prudence*). Direksi memastikan bahwa setiap alokasi anggaran didasarkan pada asumsi yang realistis namun tetap kompetitif untuk mendukung pertumbuhan berkelanjutan KPEI di tahun 2025.

4. **Penegakan Tata Kelola dan Akuntabilitas Bertingkat**
   Guna menjaga kredibilitas rencana kerja, Direksi mengawal proses validasi secara bertingkat mulai dari pembahasan internal hingga perolehan persetujuan dari Dewan Komisaris, serta Pemegang Saham dalam Rapat Umum Pemegang Saham (RUPS), serta Otoritas Jasa Keuangan (OJK). Hal ini membuktikan komitmen Direksi dalam menjunjung tinggi standar tata kelola perusahaan yang unggul.

Proses Direksi Memastikan Rencana Strategi Diimplementasikan

Rumusan rencana strategis Perseroan telah tertuang dalam *roadmap* pengembangan bisnis inti 2021-2025 untuk periode 5 (lima) tahun. Dokumen ini menjadi acuan bagi Direksi untuk memastikan seluruh rencana yang telah ditetapkan dapat berjalan dengan baik oleh seluruh bagian Perseroan.

Sebagai turunan dari strategi yang telah ditetapkan, setiap bagian Perseroan telah menyusun sejumlah inisiatif yang akan dilaksanakan pada tahun 2025. Implementasi rencana

of the upcoming financial year. Therefore, the Board of Directors plays a very important role in formulating the Company's strategies and strategic policies as outlined in the Annual Work Plan and Budget (RKAT), including aligning long-term vision with prudent operational execution. This process is carried out by the Board of Directors through 4 (four) strategic stages:

1. **Strategic Alignment**
   The Board of Directors ensures that the 2025 RKAT represents the final embodiment of the 2021–2025 Strategic Business Plan (SBP). The Board of Directors provides clear directions to ensure that all initiatives in the current year are able to achieve the major targets set out in the Company's five-year roadmap.

2. **Ecosystem Harmonization and SRO Synergy**
   Considering IDClear's position as a vital market infrastructure, the Board of Directors leads strategic coordination with PT Bursa Efek Indonesia and PT Kustodian Sentral Efek Indonesia. This step is taken to align work plans and joint funding, in order to create systemic efficiency and service integration across the entire capital market spectrum.

3. **Financial Stewardship and Risk Mitigation**
   The Board of Directors carefully calculates estimated revenues, expenses, and investments by upholding the principle of prudence. The Board of Directors ensures that each budget allocation is based on realistic yet competitive assumptions to support IDClear's sustainable growth in 2025.

4. **Enforcement of Governance and Tiered Accountability**
   To maintain the credibility of the work plan, the Board of Directors oversees a tiered validation process, starting from internal discussions to obtaining approval from the Board of Commissioners, as well as Shareholders through the General Meeting of Shareholders (GMS), and the Financial Services Authority (OJK). This demonstrates the Board of Directors' commitment to upholding high standards of good corporate governance.

The Board of Directors' Process of Ensuring Implementation of Strategic Plan

The Company's strategic plan formulation was already outlined in the 2021-2025 core business development roadmap for a five-year period. This document serves as a reference for the Board of Directors to ensure the effective implementation of all established plans across all company divisions.

As a derivative of the established strategy, each part of the Company prepared a number of initiatives to be implemented in 2025. The implementation of these work

kerja tersebut dikategorikan dan disesuaikan dengan perspektif dalam kerangka *Balanced Scorecard* (BSC) untuk mengukur implementasi atas rencana kerja tersebut, yaitu:

1. **Perspektif *Stakeholder* and Financial**
   Perusahaan menekankan pada upaya mendorong peningkatan kualitas layanan terhadap *stakeholders* melalui pengembangan produk dan menciptakan layanan baru sesuai dengan peran KPEI di pasar modal dan pasar keuangan. Melalui pengembangan produk dan layanan baru diharapkan dapat memperkuat kondisi keuangan perusahaan.

2. **Perspektif Internal *Business Process***
   Perspektif ini berkaitan erat dengan proses bisnis internal, mencakup pengembangan pasar, peningkatan proses operasional kliring dan penjaminan penyelesaian transaksi bursa, memperbarui metodologi *risk management*, dan penyesuaian produk/layanan baru.

3. **Perspektif *Learning and Growth***
   Perusahaan berusaha menyiapkan infrastruktur dan pengembangan organisasi sebagai penunjang proses bisnis Perseroan. Kegiatan ini melingkupi peningkatan kapasitas organisasi, kapasitas SDM, teknologi informasi, dan keuangan.

Hasil dari pelaksanaan kinerja terwujud dari capaian beberapa *Key Performance Indicators* (KPI) Unggulan Perseroan yang ditetapkan sesuai persetujuan OJK dan dilaporkan sebagai pencapaian atas program kerja setiap tahun. Pada tahun 2025, dari total 9 (sembilan) KPI Unggulan, terdapat 8 (delapan) KPI yang memenuhi target.

plans is categorized and aligned with perspectives within the Balanced Scorecard (BSC) framework to measure the execution of such work plans, namely:

1. **Stakeholder and Financial Perspective**
   The Company emphasizes efforts to enhance service quality for stakeholders through product development and the creation of new services, in accordance with IDClear's role in the capital and financial markets. Through the development of new products and services, the Company is expected to strengthen its financial condition.

2. **Internal Business Process Perspective**
   This perspective is closely related to internal business processes, encompassing market development, improvement of clearing operational processes, and settlement guarantee for exchange transactions, updates to risk management methodologies, and adjustments to new products/services.

3. **Learning and Growth Perspective**
   The Company strives to prepare infrastructure and organizational development to support the Company's business processes. These activities include enhancing organizational capacity, human resource capacity, information technology, and finance.

The performance results are reflected in the achievement of several of the Company's Primary Key Performance Indicators (KPIs), as determined with OJK's approval, and reported as accomplishments of the annual work programs. In 2025, out of a total of 9 (nine) Key Performance Indicators, 8 (eight) KPIs met their targets.

No.	Nama KPI KPI Name	Periode Perhitungan Measurement Period	Target Target	Aktual Actual	Indeks Pencapaian Achievement Index
1	Indeks Kepuasan Anggota Kliring Clearing Member Satisfaction Index	Tahunan Annual	82%	82,76%	100%
2	Persentase Penambahan Jumlah Investor melalui Pelaksanaan Kegiatan Edukasi/Sosialisasi di Pasar Modal Percentage Increase in the Number of Investors through the Implementation of Educational/Dissemination Activities in the Capital Market	Tahunan Annual	100%	228,10%	100%
3	Persentase Pemenuhan atas Standar Internasional Percentage of Compliance with International Standards	Tahunan Annual	99,50%	99,71%	100%
4	Persentase Ketepatan Waktu Proses Penyelesaian Transaksi Bursa Percentage of Timeliness in the Settlement Process of Exchange Transactions	Harian Daily	100%	99,36%	99,36%
5	Persentase Pemenuhan Kecukupan Agunan Percentage of Fulfillment of Collateral Adequacy	Harian Daily	100%	100%	100%
6	Persentase Ketepatan Waktu Ketersediaan Parameter Risiko dan Tindak Lanjut Atas Transaksi Tidak Wajar Percentage of Timeliness in the Availability of Risk Parameters and Follow-up Actions on Irregular Transactions	Bulanan Monthly	100%	100%	100%

No.	Nama KPI KPI Name	Periode Perhitungan Measurement Period	Target Target	Aktual Actual	Indeks Pencapaian Achievement Index
7	Persentase Ketersediaan (*Availability*) Sistem-sistem Utama Percentage of Availability of Core Systems (Availability)	Tahunan Annual	99,50%	99,8%	100%
8	Waktu Pemulihan Sistem Utama setelah Gangguan Recovery Time of Core Systems after Disruptions	Tahunan Annual	2 Jam (120 Menit) Per Kejadian 2 Hours (120 Minutes) per Incident	114 Menit dan 119 Menit 14 Minutes and 119 Minutes	100%
9	Penyelesaian Milestones Rencana Kerja dalam Program Strategis Completion of Work Plan Milestones in Strategic Programs	Tahunan Annual	10 Program Strategis Selesai 10 Strategic Programs Completed	10 Program Strategis Selesai 10 Strategic Programs Completed	100%
Rata-rata Indeks Pencapaian Average Achievement Index					**99,93%**

*) Perhitungan persentase capaian maksimal setiap KPI Unggulan tidak melebihi 100%, mengacu pada surat OJK No. S-43/PM 12/2025 perihal Tanggapan atas Penyampaian Usulan.
*) The calculation of the maximum achievement percentage for each Primary KPI does not exceed 100%, referring to OJK Letter No. S-43/PM.12/2025 regarding Response to the Submission of Proposals.

PENCAPAIAN KINERJA TAHUN 2025

Bidang Operasional

Sepanjang tahun 2025, sebagai kelanjutan dari proses yang telah direalisasikan pada tahun sebelumnya, Perseroan mencatatkan sejumlah pencapaian penting, yang antara lain mencakup:

1. Implementasi layanan Triparty Agent Repo (TPA Repo) per Oktober 2025 sebagai upaya pendalaman instrumen pasar yang bertujuan untuk memfasilitasi transaksi repo antarbank dengan instrumen utama SBN dan mekanisme penyelesaian melalui sistem penyelesaian Bank Indonesia.
2. Implementasi *Integrated Collateral Management System* (ICMS) untuk transaksi bilateral dan Triparty Repo guna meningkatkan efisiensi operasional, mitigasi risiko, dan optimalisasi pemanfaatan agunan dalam transaksi.
3. Implementasi layanan kliring, penyelesaian, dan penjaminan untuk transaksi derivatif keuangan.
4. Penguatan tata kelola dan ketahanan operasional dengan pembentukan Komite Teknologi Informasi.
5. Penegasan komitmen dalam pemenuhan standar internasional melalui pembaruan/*renewal* ISO mencakup keamanan informasi, mutu layanan, kesinambungan bisnis, serta penerapan sistem manajemen anti-penyuapan. Perseroan juga berhasil mempertahankan beragam standar mutu, antara lain Sistem Manajemen Keamanan Informasi (SMKI) - ISO/IEC 27001, Sistem Manajemen Mutu (SMM) ISO 9001, Sistem Manajemen Kelangsungan Usaha (SMKU) ISO 22301, dan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001.

2025 PERFORMANCE ACHIEVEMENTS

Operational Area

Throughout 2025, as a continuation of processes that had been realized in the previous year, the Company recorded several significant achievements, which include:

1. Implementation of Triparty Agent Repo (TPA Repo) service as of October 2025, as an effort to deepen market instruments, aimed at facilitating interbank repo transactions with Government Securities (SBN) as the primary instrument and settlement mechanisms through Bank Indonesia's settlement system.
2. Implementation of Integrated Collateral Management System (ICMS) for bilateral and Triparty Repo transactions to enhance operational efficiency, risk mitigation, and optimization of collateral utilization in transactions.
3. Implementation of clearing, settlement, and guarantee services for financial derivative transactions.
4. Strengthening governance and operational resilience through the establishment of the Information Technology Committee.
5. Reinforcement of the commitment to complying with international standards through the renewal of ISO certifications, covering information security, service quality, business continuity, and the implementation of an anti-bribery management system. The Company also successfully maintained various quality standards, including the Information Security Management System (ISMS) – ISO/IEC 27001, Quality Management System (QMS) ISO 9001, Business Continuity Management System (BCMS) ISO 22301, and Anti-Bribery Management System (ABMS) ISO 37001.

6. Implementasi modul validasi *haircut* pada transaksi Triparty Repo pada Sistem Pelaporan SPP-MKBD sebagai bagian dari penguatan pengawasan dan pelaporan.
7. Implementasi insentif *haircut* Triparty Repo yang mendukung optimalisasi Modal Kerja Bersih Disesuaikan (MKBD) sebagai peningkatan efisiensi bagi partisipan KPEI.
8. KPEI berhasil meraih *Gold Rating* pada penghargaan Asia Sustainability Reporting Rating (ASRRAT) 2025, serta LACP Vision Awards 2024/25 dengan meraih predikat Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award yang mencerminkan kualitas pengungkapan dan komitmen perusahaan terhadap prinsip keberlanjutan, tata kelola, dan tanggung jawab sosial.

6. Implementation of a haircut validation module for Triparty Repo transactions within the SPP-NAWC Reporting System as part of strengthening supervision and reporting.
7. Implementation of Triparty Repo haircut incentives that support the optimization of Net Adjusted Working Capital (NAWC) as an efficiency enhancement for IDClear participants.
8. IDClear successfully achieved a Gold Rating at the Asia Sustainability Reporting Rating (ASRRAT) 2025 awards and LACP Vision Awards 2024/25 by achieving the title of Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award reflecting the quality of the Company's disclosures and its commitment to sustainability principles, governance, and social responsibility.

Deskripsi Description	**Satuan** Unit	**2025**	**2024**	**Pertumbuhan** Growth **(%)**
Rata-rata harian nilai penyelesaian transaksi bursa Average daily value of exchange transaction settlement	Rp Triliun Rp Trillion	**5,47**	4,24	29,01
Rata-rata harian efisiensi nilai penyelesaian Average daily settlement value efficiency	%	**63,34**	57,30	10,54
Nilai PME SBL Value	Rp Miliar Rp Billion	**118,90**	54,11	119,74
Nilai Triparty Repo Triparty Repo Value	Rp Miliar Rp Billion	**544,98**	531,32	2,57
Total Agunan Total Collateral	Rp Triliun Rp Trillion	**138,82**	-	-
Cadangan Jaminan Guarantee Reserve	Rp Miliar Rp Billion	**206,90**	199,44	3,74
Dana Jaminan Guarantee Fund	Rp Triliun RP Trillion	**9,76**	8,52	14,55
Peningkatan Laba Bersih Increase in Net Profit	Rp Miliar Rp Billion	**262,22**	149,17	75,79
Peningkatan Ekuitas Increase in Equity	Rp Triliun Rp Trillion	**2,81**	2,51	11,95

Bidang Keuangan

Sejalan dengan kinerja operasional yang tumbuh positif, perluasan peran Perseroan, serta penerapan strategi dan kebijakan strategis yang tepat, kinerja keuangan KPEI juga memberikan hasil yang maksimal. Laba bersih Perseroan tumbuh 75,79%, dari Rp149,17 miliar pada tahun 2024 menjadi Rp262,22 miliar di tahun 2025.

Financial Sector

In line with the positive growth in operational performance, the expansion of the Company's role, as well as the implementation of appropriate strategic policies and strategies, IDClear's financial performance also delivered optimal results. The Company's net profit increased by 75.79%, from Rp149.17 billion in 2024 to Rp262.22 billion in 2025.

Deskripsi Description	Satuan Unit	2025	2024	Pertumbuhan (%) Growth
Pendapatan Revenues	Rp Miliar Rp Billion	**949,55**	697,12	36,21
Laba Bersih Net Profit	Rp Miliar Rp Billion	**262,22**	149,17	75,79
Aset Assets	Rp Triliun Rp Trillion	**6,60**	4,40	50,00
Ekuitas Equity	Rp Triliun Rp Trillion	**2,81**	2,51	11,95
Kas Bersih dari Operasi Net Cash from Operations	Rp Miliar Rp Billion	**259,47**	140,38	84,83

PROSPEK DAN RENCANA STRATEGIS TAHUN 2026

Pemerintah Indonesia memproyeksikan perekonomian nasional akan tumbuh positif pada tahun 2026. Sesuai dengan yang tercantum dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2026, target yang ditetapkan adalah 5,4%. Sementara Bank Indonesia memproyeksikan pertumbuhan ekonomi ada di kisaran 4,9-5,7%.

Kinerja ekonomi yang diproyeksikan positif tersebut, antara lain didukung oleh program belanja pemerintah dan stimulus fiskal yang lebih ekspansif. Pergerakan ekonomi yang positif tersebut sangat penting, karena berpotensi mendukung kegiatan usaha Perseroan.

Bagi KPEI, tahun 2026 akan menjadi momentum untuk melakukan pengembangan yang lebih terintegrasi. Fokus utamanya adalah menjaga keseimbangan antara mendukung kebijakan regulator, menjawab tantangan pasar yang dinamis, serta menangkap peluang pertumbuhan melalui diversifikasi layanan di luar instrumen ekuitas.

Untuk mentransformasikan fokus tersebut menjadi capaian konkret, KPEI berkomitmen menjalankan sejumlah agenda strategis. Hal itu mencakup aspek pengembangan bisnis, penguatan manajemen risiko, hingga modernisasi infrastruktur teknologi dan organisasi.

Dukungan terhadap transaksi bursa dan kebijakan regulator akan terus diperkuat, antara lain melalui pengembangan sistem e-IPO untuk efek bersifat utang dan sukuk, pengembangan produk *Electronic Gold Receipt*, serta penguatan sistem kliring dan manajemen risiko untuk transaksi lintas batas. Di sisi lain, KPEI juga akan melanjutkan kajian dan asesmen dampak kebijakan guna memastikan setiap pengembangan pasar berjalan secara terukur dan berkelanjutan.

PROSPECTS AND STRATEGIC PLAN FOR 2026

The Government of Indonesia projects that the national economy will grow positively in 2026. As stated in the 2026 State Budget (APBN), the target set is 5.4%. Meanwhile, Bank Indonesia projects economic growth in the range of 4.9–5.7%.

The projected positive economic performance is supported, among others, by government spending programs and more expansionary fiscal stimulus. Such positive economic momentum is important, as it has the potential to support the Company's business activities.

For IDClear, 2026 will be a momentum for more integrated development. The primary focus is to maintain a balance between supporting regulatory policies, responding to dynamic market challenges, and capturing growth opportunities through service diversification beyond equity instruments.

To transform this focus into tangible achievements, IDClear is committed to implementing several strategic initiatives. These include aspects of business development, strengthening risk management, and modernizing technology and organizational infrastructure.

Support for exchange transactions and regulatory policies will continue to be strengthened, including through the development of the e-IPO system for debt securities and sukuk, the development of Electronic Gold Receipt products, and the enhancement of clearing systems and risk management for cross-border transactions. On the other hand, IDClear will also continue conducting studies and policy impact assessments to ensure that each market development is carried out in a measured and sustainable manner.

KPEI juga akan memperluas produk dan layanan, termasuk pengembangan *Integrated Collateral Management System* (ICMS) untuk pasar ekuitas, Pinjam Meminjam Efek (PME), *exchange derivatives*, serta *non-centrally cleared derivatives*. Pengembangan sistem *Central Counterparty* (CCP) untuk transaksi repo menjadi salah satu agenda utama, sebagai fondasi penguatan pasar uang dan peningkatan likuiditas yang lebih aman dan efisien.

Dari sisi internal, penyempurnaan proses bisnis dan operasional akan terus dilakukan, mulai dari penyesuaian level Anggota Kliring pada transaksi ekuitas, penyempurnaan sistem kliring dan manajemen risiko, hingga penguatan pengawasan operasional secara terintegrasi. Seluruh upaya ini didukung oleh agenda penguatan sumber daya manusia melalui peningkatan kapasitas organisasi dan pengembangan kompetensi karyawan guna mendorong *operational excellence* dan pertumbuhan Perusahaan yang berkelanjutan.

Sejalan dengan itu, KPEI akan memperkuat infrastruktur teknologi informasi dan keamanan siber melalui modernisasi sistem, konsolidasi *data center*, dan otomatisasi operasional harian. Penguatan *cyber security* tidak hanya dilakukan di internal KPEI, tetapi juga diarahkan untuk meningkatkan ketahanan ekosistem Anggota Kliring secara menyeluruh. Pada saat yang sama, KPEI akan terus menyempurnakan regulasi, pedoman, dan standar internal, termasuk pemenuhan standar internasional melalui asesmen *Qualifying* CCP serta implementasi manajemen risiko korporasi secara menyeluruh.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Pada tahun 2025, KPEI meningkatkan standar praktik tata kelola melalui penguatan metodologi dan melakukan harmonisasi penilaian penerapan GCG bersama PT Bursa Efek Indonesia dan PT Kustodian Sentral Efek Indonesia di lingkungan *Self-Regulatory Organization* (SRO). Langkah strategis ini bertujuan untuk menciptakan konsistensi standar tata kelola yang selaras di seluruh infrastruktur pasar modal.

Kerangka "Harmonisasi SRO GCG Assessment" disusun melalui rangkaian tahapan metodologis yang sistematis, terstruktur, dan akuntabel. Metodologi penyusunan kerangka penilaian dan tata kelola meliputi beberapa tahapan, dari *desk review* referensi dan regulasi yang berlaku, *benchmarking* SRO yang berlaku dan relevan, serta melalui proses diskusi intensif antara KPEI dengan

IDClear will also expand its products and services, including the development of the Integrated Collateral Management System (ICMS) for the equity market, Securities Borrowing and Lending (SBL), exchange derivatives, as well as non-centrally cleared derivatives. The development of the Central Counterparty (CCP) system for repo transactions is one of the key agendas, serving as a foundation for strengthening the money market and enhancing liquidity in a safer and more efficient manner.

From an internal perspective, improvements in business and operational processes will continue to be carried out, ranging from adjustments to Clearing Member levels in equity transactions, enhancement of clearing systems and risk management, to strengthening integrated operational supervision. All these efforts are supported by agendas to strengthen human capital through enhancing organizational capacity and developing employee competencies in order to drive operational excellence and sustainable corporate growth.

In line with this, IDClear will strengthen its information technology infrastructure and cybersecurity through system modernization, data center consolidation, and automation of daily operations. Strengthening cybersecurity will not only be carried out internally within IDClear but will also be directed toward enhancing the resilience of the Clearing Member ecosystem as a whole. At the same time, IDClear will continue to refine regulations, guidelines, and internal standards, including compliance with international standards through the Qualifying CCP assessment as well as the comprehensive implementation of corporate risk management.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

In the 2025, IDClear enhanced its governance practice standards by strengthening its methodology and conducting harmonization of GCG implementation assessment together with PT Bursa Efek Indonesia and PT Kustodian Sentral Efek Indonesia within the Self-Regulatory Organization (SRO) environment. This strategic step aims to establish consistent and aligned governance standards across the entire capital market infrastructure.

The "SRO GCG Assessment Harmonization" framework was developed through a series of systematic, structured, and accountable methodological stages. The methodology for developing the assessment and governance framework includes several stages, ranging from a desk review of relevant references and applicable regulations, benchmarking of applicable and relevant SRO, as well as

konsultan penilaian dan proses penelaahan faktor uji yang sesuai dengan kebutuhan metodologi penilaian.

Selain itu, menutup tahun 2025, KPEI secara proaktif mengintegrasikan ketentuan Peraturan OJK No. 31 Tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian ke dalam *roadmap* implementasi GCG Perseroan. Langkah ini merupakan bentuk komitmen dalam memperkuat fungsi pengawasan dan transparansi KPEI sebagai Lembaga Kliring dan Penjaminan yang kredibel dan andal.

Metodologi Penilaian Dua Tingkat

Pada tahun 2025, KPEI menggunakan pendekatan penilaian yang menetapkan dua level evaluasi dalam praktik GCG yang dirancang dengan fokus yang berbeda tetapi mendukung satu sama lain, yaitu:

- Level 1: Fokus pada kepatuhan ketat terhadap regulasi (*Regulatory Compliance*).
- Level 2: Fokus pada penerapan praktik terbaik (*Best Practice*) dan rujukan standar internasional dan pedoman tata kelola yang tidak selalu bersifat mengikat bagi SRO yang bersifat *non-mandatory*.

Hasil Penilaian GCG KPEI tahun 2025

Penilaian implementasi GCG SRO (BEI, KPEI, KSEI) pada tahun 2025, dilakukan bersama dengan konsultan independen. Total skor GCG untuk implementasi governansi KPEI pada periode tahun 2025 mencapai 90,80%, mencerminkan tingkat penerapan yang sangat baik. Perseroan telah memenuhi hampir seluruh parameter penilaian. Praktik-praktik tata kelola telah terintegrasi dalam proses bisnis. Hampir seluruh kebijakan, prosedur, dan aktivitas pendukung telah tersedia dan berfungsi efektif dalam mendukung penerapan tata kelola perusahaan secara konsisten.

Hasil penilaian ini meningkat dibandingkan dengan skor tahun 2024 sebesar 85,33%, meskipun pada tahun sebelumnya terdapat perbedaan penggunaan acuan yang digunakan yaitu penilaian berdasar prinsip ASEAN Corporate Governance Scorecard (ACGS).

intensive discussions between IDClear and the assessment consultant and a review process of testing factors in accordance with the needs of the assessment methodology.

Furthermore, toward the end of 2025, IDClear proactively integrated the provisions of OJK Regulation No. 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories into the Company's GCG implementation roadmap. This step reflects the Company's commitment to strengthening oversight functions and transparency as a credible and reliable Clearing and Guarantee Institution.

Two-Tier Assessment Methodology

In 2025, IDClear applied an assessment approach that establishes two levels of evaluation in GCG practices, designed with different focuses but mutually supportive, namely:

- Level 1: Focus on strict compliance with regulations (Regulatory Compliance).
- Level 2: Focus on the implementation of best practices (Best Practice) and references to international standards and governance guidelines that are not always binding for SRO (non-mandatory).

IDClear's GCG Assessment Results in 2025

The assessment of GCG implementation for SRO (IDX, IDClear, KSEI) in 2025 was conducted in collaboration with an independent consultant. The total GCG score for IDClear's governance implementation in 2025 reached 90.80%, reflecting a very good level of implementation. The Company has met almost all assessment parameters. Governance practices have been integrated into business processes. Nearly all policies, procedures, and supporting activities are in place and function effectively in supporting the consistent implementation of good corporate governance.

This assessment result shows an improvement compared to the 2024 score of 85.33%, although in the previous year, there was a difference in the reference used, namely an assessment based on the ASEAN Corporate Governance Scorecard (ACGS) principles.

PERUBAHAN KOMPOSISI DIREKSI

Sepanjang tahun 2025, tidak terjadi perubahan komposisi Direksi. Dengan demikian, susunan Direksi hingga laporan tahunan ini terbit adalah:

CHANGES IN THE BOARD OF DIRECTORS' COMPOSITION

Throughout 2025, there were no changes in the Board of Directors' composition. Thus, the Board of Directors' composition as of the issuance of this Annual Report is as follows:

Iding Pardi	:	Direktur Utama President Director
Antonius Herman Azwar	:	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee
Umi Kulsum	:	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support

APRESIASI DAN PENUTUP

Direksi menyampaikan apresiasi yang setinggi-tingginya kepada seluruh pemangku kepentingan atas kepercayaan dan dukungan yang telah diberikan sepanjang tahun buku, sehingga KPEI berhasil mencatatkan kinerja yang positif. Direksi juga mengucapkan terima kasih kepada Pemegang Saham, Dewan Komisaris, Otoritas Jasa Keuangan (OJK), Bank Indonesia (BI), serta seluruh *Self-Regulatory Organization* (SRO) atas sinergi yang terus terjalin dalam menjaga stabilitas dan integritas pasar modal dan pasar keuangan Indonesia.

Direksi menyampaikan penghargaan kepada para Anggota Kliring, perbankan, mitra bisnis, dan pengguna jasa yang telah menjadi bagian penting dalam perjalanan dan pengembangan layanan KPEI. Begitu pun kepada karyawan serta seluruh organ Perseroan atas dedikasi, profesionalisme, dan semangat adaptif yang senantiasa ditunjukkan dalam menghadapi tantangan dan mendorong inovasi.

Direksi berharap kerja sama yang telah terjalin dengan baik akan terus berkembang ke depan, sehingga turut mendukung peran penting KPEI sebagai infrastruktur pasar keuangan di Indonesia.

APPRECIATION AND CLOSING

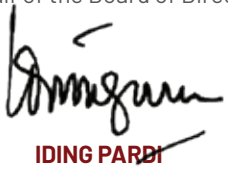
The Board of Directors expresses its highest appreciation to all stakeholders for the trust and support provided throughout the financial year, enabling IDClear to record positive performance. The Board of Directors also extends its gratitude to the Shareholders, the Board of Commissioners, the Financial Services Authority (OJK), Bank Indonesia (BI), as well as all Self-Regulatory Organizations (SRO) for the continued synergy in maintaining the stability and integrity of Indonesia's capital market and financial market.

The Board of Directors expresses its appreciation to Clearing Members, banking institutions, business partners, and service users who have been an integral part of IDClear's journey and service development. The Board of Directors also extends its appreciation to employees and all Company organs for their dedication, professionalism, and adaptive spirit in facing challenges and driving innovation.

The Board of Directors hopes that the well-established cooperation will continue to grow in the future, thereby supporting IDClear's important role as a financial market infrastructure in Indonesia.

Jakarta, 2 Juni 2026
Jakarta, June 2, 2026

Atas Nama Direksi
On behalf of the Board of Directors



IDING PARDI
Direktur Utama
President Directors

Surat Pernyataan Anggota Dewan Komisaris dan Direksi Tentang Tanggung Jawab atas Laporan Tahunan 2025 PT Kliring Penjaminan Efek Indonesia

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Kliring Penjaminan Efek Indonesia tahun buku 2025 telah dimuat secara lengkap, dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan, Laporan Keuangan, dan Laporan Keuangan Dana Jaminan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 2 Juni 2026
Jakarta, June 2, 2026

DEWAN KOMISARIS
BOARD OF COMMISSIONERS

HOESEN
Komisaris Utama
President Commissioner

RONALD WAAS
Komisaris
Commissioner

URIEP BUDHI PRASETYO
Komisaris
Commissioner

Statement by the Members of the Board of Commissioners and Directors Regarding Their Responsibility for the 2025 Annual Report of Indonesia Clearing and Guarantee Corporation

We, the undersigned, testify that all information in the Annual Report of Indonesia Clearing and Guarantee Corporation for financial year of 2025 is presented in its entirety, and are fully responsible for the correctness of the contents in the Company's Annual Report, Financial Statement, and Financial Statement of Guarantee Fund.

This statement is hereby made in all truthfulness.

Jakarta, 2 Juni 2026
Jakarta, June 2, 2026

DIREKSI
BOARD OF DIRECTORS



IDING PARDI
Direktur Utama
President Director



ANTONIUS HERMAN AZWAR
Direktur Kliring dan Penjaminan
Director of Clearing and Guarantee



UMI KULSUM
Direktur Teknologi Informasi dan Dukungan Bisnis
Director of Information Technology and Business Support

IDClear
Kliring Penjaminan Efek Indonesia



03 Profil Perusahaan

Company Profile

Sejak didirikan pada 5 Agustus 1996, KPEI menjalankan perannya dalam menyediakan jasa kliring dan penjaminan penyelesaian transaksi bursa yang aman, teratur, wajar, dan efisien. Melalui fondasi sistem yang andal, KPEI menjaga keseimbangan ekosistem pasar modal, sehingga seluruh Anggota Bursa memiliki ruang untuk bertumbuh lebih tinggi, selayaknya layang-layang yang terbang di langit.

Since its establishment on August 5, 1996, IDClear has fulfilled its role in providing clearing and guarantee services for settlement of stock exchange transactions that are safe, orderly, fair, and efficient. Through a reliable system foundation, IDClear maintains a balanced capital market ecosystem, ensuring that all Exchange Members have room to grow, just like kites flying in the sky.



Informasi Umum Perusahaan

Company's General Information

Nama Perusahaan Company Name	PT Kliring Penjaminan Efek Indonesia (KPEI) Indonesia Clearing and Guarantee Corporation		
Nama Merek Brand Name	IDClear	**Tanggal Pendirian** Date of Establishment	5 Agustus 1996 August 5, 1996
Kegiatan Usaha Business Activities	1. Penyelenggara jasa kliring dan penjaminan penyelesaian transaksi bursa yang teratur, wajar dan efisien; 2. Penyelenggara jasa kliring dan penjaminan transaksi keuangan dalam Pasar Keuangan; dan 3. Penyelenggara guna menunjang jasa keuangan lainnya. 1. Provider of clearing and settlement guarantee services for exchange transactions in an orderly, fair, and efficient manner; 2. Provider of clearing and guarantee services for financial transactions in the Financial Market; and 3. Provider of services to support other financial services.		
Status & Bentuk Badan Hukum Company Status & Legal Form	Perseroan Terbatas Tertutup Closed Limited Liability Company	**Dasar Hukum Pendirian** Legal Basis of Establishment	Undang-Undang No. 8 Tahun 1995 tentang Pasar Modal Law No. 8 of 1995 on Capital Market
Izin Usaha Business License	1. Surat Keputusan Bapepam No. Kep-26/PM/1998 tanggal 1 Juni 1998 perihal Pemberian Izin Usaha sebagai Lembaga Kliring dan Penjaminan kepada PT Kliring Penjaminan Efek Indonesia; 2. Surat Bank Indonesia No. 26/02/DGS-DPPK/Srt/B tanggal 2 Juni 2024 perihal Pemberian Izin Usaha Sebagai Central Counterparty kepada PT Kliring Penjaminan Efek Indonesia. 1. Decree of Bapepam No. Kep-26/PM/1998 dated June 1, 1998, on the Granting of Business License as a Clearing and Guarantee Institution to PT Kliring Penjaminan Efek Indonesia; 2. Letter of Bank Indonesia No. 26/02/DGS-DPPK/Srt/B dated June 2, 2024, on the Granting of Business License as a Central Counterparty to PT Kliring Penjaminan Efek Indonesia.		
Kepemilikan Saham Share Ownership	1. PT Bursa Efek Indonesia **(88,90%)** 2. PT Bank Indonesia **(2,22%)** 3. PT Bank Mandiri (Persero) Tbk **(1,11%)** 4. PT Bank Negara Indonesia (Persero) Tbk **(1,11%)** 5. PT Bank Rakyat Indonesia (Persero) Tbk **(1,11%)**		6. PT Bank Central Asia Tbk **(1,11%)** 7. PT Bank Permata Tbk **(1,11%)** 8. PT Bank Maybank Indonesia Tbk **(1,11%)** 9. PT Bank CIMB Niaga Tbk **(1,11%)** 10. PT Bank Danamon Indonesia Tbk **(1,11%)**
Produk dan Layanan Products and Services	1. Jasa Kliring dan Penyelesaian Transaksi Bursa Pasar Keuangan; 2. Jasa Kliring Penyelenggara Pasar Alternatif (PPA); 3. Jasa Penjaminan dan Pengelolaan Risiko; 4. Jasa Pinjam Meminjam Efek (PME); 5. Jasa Pengelolaan Agunan; 6. Jasa Triparty Repo. 1. Clearing and Settlement Services for Exchange Transactions in the Financial Market; 2. Clearing Services for Alternative Market Operators (PPA); 3. Guarantee and Risk Management Services; 4. Securities Borrowing and Lending (SBL) Services; 5. Collateral Management Services; 6. Triparty Repo Services.		
Pasar yang Dilayani Markets Served	Pasar Modal dan Pasar Keuangan di Indonesia Capital Market and Financial Market in Indonesia		
Modal Dasar Authorized Capital	Rp4.000.000.000.000 (empat triliun Rupiah | four trillion Rupiah)	**Jumlah Pegawai** Total Employees	**174** orang (2025) **174** personnel (2025)
Modal Ditempatkan dan Disetor Penuh Subscribed and Fully Paid-Up Capital	Rp1.800.000.000.000 (satu triliun delapan ratus miliar Rupiah | one trillion eight hundred billion Rupiah)		
Wilayah Operasional Operational Area	Indonesia		
Alamat Kantor Pusat Head Office Address	Gedung Bursa Efek Indonesia Menara I, Lantai 5 | Indonesia Stock Exchange Building Tower I, 5th Floor Jalan Jenderal Sudirman Kavling 52-53 Jakarta 12190, Indonesia		
Nomor Telepon Phone Number	+62-21 515 5115; 515 5125 *Toll Free* 0800-100-KPEI (5734)		
E-mail	customer.care@idclear.co.id		
Media Sosial Social media	**LinkedIn** : IDClear **Facebook** : Kliring Penjaminan Efek Indonesia **Instagram** : @id_clear **X/Twitter** : @Ask_IdClear **YouTube** : IDClear – Kliring Penjaminan Efek Indonesia **Tiktok** : @id_clear		



PT Kliring Penjaminan Efek Indonesia (KPEI) didirikan pada 5 Agustus 1996 di Jakarta oleh PT Bursa Efek Jakarta (BEJ) dan PT Bursa Efek Surabaya (BES), dengan kepemilikan masing-masing 90% dan 10%. Pendirian KPEI didasarkan pada Undang-Undang No. 8 Tahun 1995 tentang Pasar Modal (UUPM) dengan tujuan untuk menyediakan jasa kliring dan penjaminan penyelesaian transaksi bursa yang teratur, wajar, dan efisien. Pada tahun 2007, Pemerintah menggabungkan BEJ dan BES menjadi BEI, sehingga saat itu BEI merupakan pemegang saham tunggal KPEI.

Pada tanggal 24 September 1996, KPEI memperoleh status badan hukum berdasarkan pengesahan dari Menteri Kehakiman Republik Indonesia, dan pada tanggal 1 Juni 1998, KPEI mendapatkan izin usaha sebagai Lembaga Kliring dan Penjaminan berdasarkan Surat Keputusan Bapepam No. Kep-26/PM/1998. Selanjutnya, pada tanggal 28 Juni 2024, KPEI juga telah mendapatkan Izin Usaha Sebagai *Central Counterparty* berdasarkan Surat Bank Indonesia No. 26/02/DGS-DPPK/Srt/B.

KPEI SEBAGAI SRO

Lembaga Kliring dan Penjaminan (LKP) bersama Bursa Efek Indonesia dan Kustodian Sentral Efek Indonesia sebagai Lembaga Penyimpanan dan Penyelesaian (LPP) berfungsi sebagai *Self-Regulatory Organization* (SRO) dengan tanggung jawab atas pengaturan dan pengawasan internal di pasar modal. LKP dalam hal ini adalah Kliring Penjaminan Efek Indonesia, Bursa Efek Indonesia adalah BEI, sementara LPP adalah Kustodian Sentral Efek Indonesia.

PT Kliring Penjaminan Efek Indonesia (IDClear) was established in Jakarta on August 5, 1996, by Jakarta Stock Exchange (BEJ) and by Surabaya Stock Exchange (BES), with ownership shares of 90% and 10%, respectively. IDClear was founded pursuant to Law No. 8 of 1995 on the Capital Market (Capital Market Law) with the objective of providing clearing and settlement guarantee services for exchange transactions in an orderly, fair, and efficient manner. In 2007, the Government merged BEJ and BES into Indonesia Stock Exchange (IDX), making IDX the sole shareholder of IDClear.

On September 24, 1996, IDClear obtained legal entity status based on approval from the Minister of Justice of the Republic of Indonesia, and on June 1, 1998, IDClear received its business license as a Clearing and Guarantee Institution based on Bapepam Decree No. Kep-26/PM/1998. Furthermore, on June 28, 2024, IDClear obtained its Business License as a Central Counterparty pursuant to Bank Indonesia Letter No. 26/02/DGS-DPPK/Srt/B.

IDCLEAR AS SRO

The Clearing and Guarantee Institution (LKP), together with the Indonesia Stock Exchange and the Indonesia Central Securities Depository as the Depository and Settlement Institution (LPP), function as Self-Regulatory Organizations (SRO) responsible for internal regulation and supervision within the capital market. The LKP in this case is the Indonesian Securities Guarantee Clearing, the Indonesia Stock Exchange is the IDX, while the LPP is the Indonesian Central Securities Depository.

Riwayat Singkat Perusahaan

Company Brief History

Self-Regulatory Organization (SRO) atau Organisasi Regulator Mandiri merupakan organisasi yang memiliki wewenang untuk mengatur dan mengawasi kegiatan anggotanya sendiri. Wewenang tersebut bertujuan menciptakan pasar yang teratur, wajar, dan efisien, dengan tetap berada di bawah pengawasan Otoritas Jasa Keuangan.

Sebagai SRO, KPEI memiliki kewenangan membuat aturan internal yang mengikat para anggotanya serta memastikan kepatuhan terhadap regulasi pasar modal Indonesia. KPEI juga bertanggung jawab untuk memastikan sistem kliring dan penjaminan berjalan dengan baik, sehingga pasar modal Indonesia tetap stabil dan tepercaya.

Sementara itu, sebagai sebuah entitas usaha, bidang usaha KPEI adalah sebagai penyelenggara layanan kliring atas transaksi bursa maupun transaksi di luar bursa, dan penjaminan penyelesaian transaksi bursa. Sesuai perkembangannya, KPEI dapat memperluas lingkup usahanya dengan menyelenggarakan aktivitas penunjang jasa keuangan lainnya, dengan persetujuan OJK serta mengacu pada peraturan perundang-undangan yang berlaku.

Di tahun 2021, Bank Indonesia menunjuk KPEI sebagai penyelenggara kliring atas transaksi semua instrumen Surat Berharga Negara (SBN), yang kemudian didukung oleh keberhasilan mengintegrasikan sistem kliring KPEI *Electronics Bonds Clearing System* (e-BOCS) dengan Bank Indonesia - *Scripless Securities Settlement System* (BI-SSSS).

Pada tahun 2022, pasar modal Indonesia terbukti menjadi salah satu pasar modal yang bertahan dan tetap atraktif bagi investor regional maupun global. KPEI berfokus pada peningkatan kapasitas yang terus dilakukan di berbagai aspek untuk mengantisipasi potensi pertumbuhan serta memfasilitasi kebutuhan perkembangan usaha.

Sejak tahun 2023, kinerja pasar modal Indonesia menggambarkan upaya linier SRO pasar modal untuk memberikan layanan yang terbaik melalui perbaikan dan pengembangan yang berkesinambungan. KPEI mencatatkan prestasi berupa rekognisi dari European Securities and Markets Authority (ESMA) sebagai *Third Country Central Counterparty* (TC-CCP). Dengan pengakuan, ini berarti KPEI dapat memberikan layanan kliring kepada anggota kliring (*clearing members*) dan bursa (*trading venue*) yang didirikan di Uni Eropa.

A Self-Regulatory Organization (SRO) is an organization vested with the authority to regulate and supervise the activities of its own members. That authority aims to create an orderly, fair, and efficient market, while remaining under the supervision of the Financial Services Authority.

As an SRO, IDClear has the authority to establish binding internal regulations for its members and to ensure compliance with Indonesian capital market regulations. IDClear is also responsible for ensuring that the clearing and guarantee system operates effectively, thereby maintaining the stability and credibility of the Indonesian capital market.

Meanwhile, as a business entity, IDClear's line of business is to provide clearing services for both exchange and over-the-counter transactions, as well as to guarantee the settlement of exchange transactions. In line with its development, IDClear may expand its scope of business to include other supporting financial services activities, subject to the approval of OJK and in accordance with the prevailing laws and regulations.

In 2021, Bank Indonesia appointed IDClear as the clearing provider for transactions of all Government Securities (SBN) instruments, supported by the successful integration of IDClear's Electronic Bonds Clearing System (e-BOCS) with Bank Indonesia - Scripless Securities Settlement System (BI-SSSS).

In 2022, the Indonesian capital market proved to be one of the capital markets that remained resilient and attractive to both regional and global investors. IDClear focused on continuously enhancing its capacity across various aspects to anticipate potential growth and to facilitate evolving business needs.

Since 2023, the performance of Indonesian capital market has reflected the consistent efforts of the capital market SRO to deliver the best services through continuous improvements and development. IDClear achieved a significant milestone by obtaining recognition from the European Securities and Markets Authority (ESMA) as a Third Country Central Counterparty (TC-CCP). This recognition enables IDClear to provide clearing services to clearing members and trading venues established in the European Union.

Pengakuan tersebut membuktikan reputasi KPEI telah meraih kepercayaan dan bersanding dengan lembaga sejenis dalam menerapkan standar CCP yang diakui di Eropa dan global. Berbagai pencapaian di tahun 2023 turut didukung oleh penyempurnaan berbagai area tata kelola usaha. Selaras dengan agenda regulator dalam rangka pengembangan tata kelola perusahaan di pasar modal, KPEI telah mulai mengadopsi standar ASEAN *Corporate Governance Scorecard* (ACGS) yang menggunakan prinsip tata kelola perusahaan dari Organisation for Economic Cooperation and Development (OECD).

Pada tanggal 28 Juni 2024, PT Kliring Penjaminan Efek Indonesia (KPEI) mendapatkan izin usaha dari Bank Indonesia sebagai *Central Counterparty* Pasar Uang dan Pasar Valuta Asing (CCP PUVA) di Indonesia. Hal ini ditandai dengan seremoni peluncuran *Central Counterparty* (CCP) di Bank Indonesia pada tanggal 30 September 2024.

Pada saat yang sama, KPEI juga mendapatkan status *Qualifying* CCP (QCCP) dari Bank Indonesia, yang menegaskan bahwa pengaturan, prosedur, dan mekanisme di KPEI telah sesuai dengan prinsip dan standar yang berlaku global. Langkah pengembangan CCP sebagai salah satu Infrastruktur Pasar Keuangan (IPK) di Indonesia merupakan pemenuhan amanat Undang-Undang Pengembangan dan Penguatan Sektor Keuangan (UU PPSK), *Blueprint* Pengembangan Pasar Uang (BPPU) 2025, serta komitmen G20 OTC *Derivatives Market Reform*. Dengan kehadiran CCP PUVA, pasar keuangan Indonesia diharapkan dapat lebih terlindungi dari risiko sistemik, terutama di tengah ekonomi global yang semakin dinamis dan terkoneksi.

KPEI yang selama ini telah berperan menjalankan fungsinya sebagai Lembaga Kliring dan Penjaminan (LKP) atas transaksi efek di pasar modal, telah memperluas cakupan layanannya sebagai CCP bagi sektor PUVA. Pencapaian ini menandai transformasi signifikan KPEI dalam perjalanannya untuk memperkuat perannya sebagai pilar penting dalam mendukung integrasi dan pendalaman pasar keuangan nasional.

Peresmian KPEI sebagai CCP PUVA merupakan suatu pencapaian penting bagi pasar keuangan Indonesia menuju pasar yang lebih aman, efisien, dan transparan. KPEI siap memberikan layanan kliring, penjaminan, manajemen risiko, dan manajemen agunan yang andal untuk mendukung implementasi mekanisme CCP serta pengembangan Pasar Uang dan Pasar Valuta Asing (PUVA).

The recognition proves that IDClear's reputation has earned trust and stands alongside similar institutions in implementing CCP standards recognized in Europe and globally. Various achievements in 2023 were also supported by improvements across various areas of corporate governance. In line with the regulator's agenda in the development of corporate governance in the capital market, IDClear has begun adopting the ASEAN Corporate Governance Scorecard (ACGS), which uses the corporate governance principles of the Organisation for Economic Cooperation and Development (OECD).

On June 28, 2024, PT Kliring Penjaminan Efek Indonesia (IDClear) obtained a business license from Bank Indonesia as the Central Counterparty for the Money Market and Foreign Exchange Market (CCP PUVA) in Indonesia. This was marked by the Central Counterparty (CCP) launching ceremony held at Bank Indonesia on September 30, 2024.

At the same time, IDClear also obtained Qualifying CCP (QCCP) status from Bank Indonesia, affirming that its regulations, procedures, and mechanisms in IDClear are aligned with globally applicable principles and standards. The development of the CCP as one of Indonesia's Financial Market Infrastructures (FMI) constitutes the implementation of the mandate under the Law on Financial Sector Development and Strengthening (UU PPSK), the Money Market Development Blueprint (BPPU) 2025, as well as commitment to the G20 OTC Derivatives Market Reform. With the establishment of CCP PUVA, Indonesia's financial market is expected to be better safeguarded against systemic risks, particularly amid an increasingly dynamic and interconnected global economy.

IDClear, which has long served as the Clearing and Guarantee Institution (LKP) for securities transactions in the capital market, has expanded its service scope to include CCP services for the Money Market and Foreign Exchange Market (PUVA) sectors. This achievement marks a significant transformation in IDClear's journey to strengthen its role as a key pillar in supporting the integration and deepening of the national financial market.

The inauguration of IDClear as the CCP PUVA represents an important milestone for Indonesia's financial market toward becoming more secure, efficient, and transparent. IDClear is ready to provide reliable clearing, guarantee, risk management, and collateral management services to support the implementation of the CCP mechanism as well as the development of the Money Market and Foreign Exchange Market (PUVA).

Jejak Langkah

Milestones

1996
- Pendirian KPEI pada 5 Agustus 1996.
  IDClear establishment on August 5, 1996.

1997
- Memperoleh izin pendahuluan sebagai LKP pada 26 Juni 1997.
  Obtained preliminary business permit as LKP on June 26, 1997.

1998
- Memperoleh izin usaha sebagai LKP pada 1 Juni 1998.
- Peluncuran *Automated Risk Monitoring System* pada 1998.
- Obtained business permit as LKP on June 1, 1998.
- The launch of Automated Risk Monitoring System in 1998.

2000
- Dimulainya perdagangan dan penyelesaian efek tanpa warkat pada Juli 2000.
- Peluncuran sistem e-CLEARS dan sistem pelaporan MKBD bagi perusahaan efek.
- The commencement of Scripless securities trading and settlement in July 2000.
- The launch of the e-CLEARS and NAWC reporting systems for securities companies.

2001
- Peluncuran sistem *Risk Monitoring Online* dan sistem *Cash Management*, untuk mendukung transaksi Kontrak Berjangka Indeks Efek.
- Peluncuran sistem PME.
- KPEI memperoleh sertifikat Manajemen Mutu ISO 9001:1994.
- The launch of the Risk Monitoring Online and Cash Management systems to support Index Future.
- The launch of the SBL system.
- IDClear obtained the ISO 9001:1994 Quality Management certificate.

2002
- Perubahan waktu penyelesaian transaksi bursa dari T+4 menjadi T+3.
  Change the securities exchange transaction settlement period from T+4 to T+3.

2004
- Dimulainya transaksi, kliring, dan penjaminan penyelesaian transaksi Opsi Saham.
  The commencement of the clearing and settlement guarantee service for Stock Option transactions.

2005
- Penandatanganan Nota Kesepahaman antara KPEI dengan Korea Securities Depository.
- Peluncuran sistem e-BOCS.
- Signing of a Memorandum of Understanding between IDClear and Korea Securities Depository.
- Launch of the e-BOCS system.

2006
- Penandatanganan Nota Kesepahaman dengan Bank Mandiri sebagai Bank Kustodian pertama yang menjadi lender PME.
  Signing of Memorandum of Understanding with Bank Mandiri as the first Custodian Bank that performs as SBL lender.

2007
- Merger BEJ dan BES menjadi BEI, sehingga BEI menjadi pemegang saham tunggal KPEI.
  Merger of JSX and SSX become IDX, establishing IDX as sole shareholder of IDClear.

2010
- Peluncuran sistem *Continuous Net Settlement*.
  The launch of Continuous Net Settlement.

2012
- Peluncuran Mekanisme *Straight Through Processing*.
- Peluncuran Program Pengembangan Infrastruktur Pasar Modal.
- The launch of the Straight Through Processing mechanism.
- The launch of the Capital Market Infrastructure Development Program.

2013
- Penandatanganan Nota Kesepahaman antara KPEI dengan Central Depository Company of Pakistan dan Central Securities Depository of Iran.
  Signing of Memorandum of Understanding between IDClear and Central Depository Company of Pakistan, and with the Central Securities Depository of Iran.

2014
- Penandatanganan Nota Kesepahaman antara KPEI dengan Japan Securities Depository Center, Japan Securities Clearing Corporation, Japan Securities Finance dan China Central Depository and Clearing.
- Peluncuran fasilitas PME *Front End*.
- Penerbitan Peraturan OJK No. 26/POJK.04/2014 tentang Penjaminan Penyelesaian Transaksi Bursa.
- Signing of Memorandum of Understanding between IDClear and Japan Securities Depository Center, Japan Securities Clearing Corporation, Japan Securities Finance, and China Central Depository and Clearing.
- The launch of the SBL Front End facility.
- Issuance of OJK Regulation No. 26/POJK.04/2014 on Securities Exchange Transaction Settlement Guarantee.

2016
- Pengajuan KPEI sebagai *Qualifying* CCP kepada European Securities and Markets Authority.
- Peluncuran sistem kliring dan penyelesaian transaksi derivatif yang baru.
- Implementasi mekanisme *Institutional Delivery*.
- IDClear's submission as a Qualifying CCP to the European Securities and Markets Authority.
- The launch of the new clearing and settlement system for derivative transactions.
- Implementation of the Institutional Delivery mechanism.



2017

- Penandatanganan perjanjian antara KPEI dan Bank Indonesia terkait penyelenggaraan kliring atas transaksi Obligasi Negara Ritel di pasar sekunder.
- Memperoleh Sertifikasi ISO 27001:2013.
- Mendapat penghargaan untuk kategori *"Best Risk Management Company"* dari The 2017 *Emerging Markets Awards*.
- Penandatanganan perjanjian antara KPEI dan Citibank terkait penyedia layanan sebagai *Account Operator* pertama dalam penyelesaian transaksi bursa.
- Signing of the agreement between IDClear and Bank Indonesia regarding the clearing service for Government Retail Bonds transactions in the secondary market.
- Obtained ISO 27001:2013 certification.
- Received the award in the "Best Risk Management Company" category from the 2017 Emerging Markets Awards.
- Signing of an agreement between IDClear and Citibank regarding the service provider as the first Account Operator in securities exchange transaction settlement.

2018

- Peluncuran sistem e-CLEARS baru.
- Implementasi percepatan siklus penyelesaian transaksi bursa dari T+3 menjadi T+2.
- The launch of new e-CLEARS.
- Implementation of an accelerated settlement cycle for securities exchange transactions from T+3 to T+2.

2019

- Implementasi Fasilitas *Triparty Repo*.
- Implementasi Fitur *Buy-In* pada layanan PME.
- Implementasi Portal AK dan Partisipan.
- Implementasi aplikasi Profil Keanggotaan KPEI.
- Mendapatkan Rekor MURI atas Pelaksanaan *Public Expose* Pertama dengan menggunakan Webinar bersama dengan OJK dan SRO lain.
- Mendapatkan penghargaan "GRC *Awards*" pada ajang Asean *Risk Awards* 2019.
- Implementation of Triparty Repo Facility.
- Implementation of Buy-In Feature for SBL services.
- Implementation of Clearing Member (CM) and Participant Portal.
- Implementation of IDClear Membership Profile application.
- Received a MURI Record for conducting the first Public Expose via webinar in collaboration with OJK and other SRO.
- Received the "GRC Awards" at the ASEAN Risk Awards 2019.

2020

- Mendapatkan Persetujuan Prinsip dari Bank Indonesia untuk menjadi Lembaga CCP bagi transaksi Derivatif Suku Bunga dan Nilai Tukar – *Over the Counter* (CCP OTC SBNT).
- Penerapan kebijakan relaksasi dan pengurangan kutipan Dana Jaminan untuk memberikan stimulus pergerakan saham dan aktivitas transaksi di pasar modal selama 6 bulan.
- Penerapan kebijakan relaksasi dalam perhitungan *collateral* dan MKBD khusus untuk saham-saham terdaftar pada LQ-45.
- Mendapatkan sertifikat Sistem Manajemen Keberlangsungan Usaha (*Business Continuity Management System*) ISO 22301:2012.
- Mendapatkan renewal sertifikasi Sistem Manajemen Keamanan Informasi (SMKI) ISO 27001:2013.
- Meluncurkan layanan aplikasi m-CLEARS.
- Implementasi layanan elektronik e-IPO bersama SRO lainnya.
- Meningkatkan kepemilikan saham KPEI di KSEI menjadi 12,5%.
- Mendapatkan penghargaan *Gold Medal* pada ajang 2019 *Vision Award*, *Annual Report Competition*.
- Acquired Principal Agreement from Bank Indonesia to become a CCP institution for Derivative Transactions of Interest Rate and Exchange Rate – Over the Counter (CCP SBNT)
- Implementation of relaxation policy and reduction of the Guarantee Fund quote to stimulate stock movements and transactional activities in the capital market for 6 months.
- Implementation of a relaxation policy in collateral and NAWC calculations, particularly for shares in the LQ-45 index.
- Acquired Business Continuity Management System ISO 22301:2012 certification.
- Renewed Information Security Management System (SMKI) ISO 27001:2013 certification.
- Launched m-CLEARS application.
- Implemented the e-IPO service with other SRO
- Increased shares ownership of IDClear in KSEI to 12.5%.
- Awarded with "Gold Medal" in the 2019 Vision Award, Annual Report Competition.

2021

- Memperoleh fatwa syariah dari DSN-MUI No. 138/DSN-MUI/IX/2020 tentang Penerapan Prinsip Syariah dalam Mekanisme Kliring dan Penjaminan Penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas di Bursa Efek.
- Melakukan *Rebranding* KPEI.
- Melakukan peningkatan kapasitas dan peningkatan *performance* melalui *reengineering* proses pada sistem e-CLEARS.
- Mendapatkan persetujuan sebagai peserta BI-SSSS dan penunjukan sebagai penyelenggara kliring transaksi SBN di pasar sekunder oleh Bank Indonesia.
- Meningkatkan kapasitas sistem e-IPO.
- Memperoleh sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001:2016.
- Obtained sharia fatwa from DSN-MUI No. 138/DSN-MUI/IX/2020 on the Implementation of Sharia Principles in the Mechanism of Clearing and Guarantee of Equity-based Securities Transaction Settlement at the Stock Exchange.
- Rebranded IDClear.
- Capacity increase and performance improvement through the e-CLEARS system reengineering process.
- Obtained the approval as a BI-SSSS participant and the appointment as an SBN transaction clearing operator on the Bank Indonesia secondary market.
- Improved e-IPO system capacity.
- Obtained certification of Anti-Bribery Management System ISO 37001:2016.

2022

- Implementasi *Shortcut Settlement*.
- Implementasi Kliring Waran Terstruktur.
- Implementasi Layanan PME Bilateral.
- Perolehan Penghargaan CFI Award sebagai Best Exchange Transaction Clearing Services Southeast Asia 2022.
- Implementation of Shortcut Settlement.
- Implementation of Structured Warrant Clearing.
- Implementation of Bilateral SBL Service.
- Obtained CFI Award as Best Exchange Transaction Clearing Services Southeast Asia 2022.

2023

- Meluncurkan aplikasi m-Clears versi 1.2.0.
- Audit Gabungan 4 ISO: ISO 9001/SMM; ISO 27001/SMKI; ISO 37001/SMAP; ISO 22301/SMKU.
- Meluncurkan Produk PME Bilateral.
- Menyelesaikan Sistem *Collateral Management* untuk OTC Derivatif SBNT.
- Meraih Platinum Award di Kompetisi Laporan Tahunan Internasional LACP 2022 Vision Award.
- Memperoleh Pengakuan TC-CCP oleh ESMA.
- Launched m-Clears application version 1.2.0
- Combined Audit 4 ISO: ISO 9001/SMM; ISO 27001/SMKI; ISO 37001/SMAP; ISO 22301/SMKU.
- Launched Bilateral SBL Product.
- Completed Collateral Management System for OTC SBNT Derivatives
- Achieved Platinum Award at the International Annual Report Competition LACP 2022 Vision Award.
- Obtained TC-CCP Recognition by ESMA.

2024

- Penambahan pemegang saham KPEI, seiring dengan perluasan perannya di Pasar Uang dan Pasar Valuta Asing (PUVA).
- Mendapatkan status *Qualifying* CCP (QCCP) PUVA dari Bank Indonesia.
- Telah berhasil melakukan transisi ISO 27001: 2013 menjadi ISO 27001:2022.
- Dapat mempertahankan 3 ISO (SMM, SMKU, SMAP) pada pelaksanaan Combined Audit ISO.
- The addition of IDClear shareholders is in line with its expanding role in the Money Market and Foreign Exchange Markets (PUVA).
- Obtained Qualifying CCP (QCCP) PUVA status from Bank Indonesia.
- Successfully transitioned from ISO 27001:2013 to ISO 27001:2022.
- Maintained three ISO certifications (QMS, BCMS, and ABMS) during the Combined ISO Audit.

2025

- KPEI melalui pelaksanaan Combined Audit Tahun 2025, dapat mempertahankan perolehan sertifikasi 4 (empat) ISO yaitu ISO 9001:2015 (SMM), ISO 22301:2019 (SMKU), ISO 37001:2016 (SMAP) dan ISO 27001:2022 (SMKI).
- KPEI berhasil meraih *Gold Rating* pada penghargaan Asia Sustainability Reporting Rating (ASRRAT) 2025, serta LACP Vision Awards 2024/25 dengan meraih predikat Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award yang mencerminkan kualitas pengungkapan dan komitmen perusahaan terhadap prinsip keberlanjutan, tata kelola, dan tanggung jawab sosial.
- Through the implementation of the 2025 Combined Audit, IDClear successfully maintained its four (4) ISO certifications, namely ISO 9001:2015 (QMS), ISO 22301:2019 (BCMS), ISO 37001:2016 (ABMS), and ISO 27001:2022 (ISMS).
- IDClear successfully achieved a Gold Rating at the Asia Sustainability Reporting Rating (ASRRAT) 2025 awards and LACP Vision Awards 2024/25 by achieving the title of Top 100 Reports Worldwide (#8), Platinum rank in Financial - Capital Market, Technical Achievement Award reflecting the quality of the Company's disclosures and its commitment to sustainability principles, governance, and social responsibility.



Bidang Usaha

Business Activities

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan didirikan adalah untuk menunjang kebijakan Pemerintah dalam pengembangan Pasar Modal dengan menyediakan jasa kliring dan penjaminan penyelesaian atas Transaksi Bursa dan Transaksi Efek di luar Bursa yang teratur, wajar dan efisien sesuai peraturan perundang-undangan yang berlaku. Mendukung kegiatan Pemerintah dalam Pengembangan Pasar Keuangan dengan melaksanakan fungsi sebagai *Central Counterparty* (CCP) guna mencapai Pasar Keuangan yang berintegritas, efisien, tertib, teratur dan transparan serta menyelenggarakan aktivitas penunjang jasa keuangan lainnya.

Untuk mencapai maksud dan tujuan tersebut, KPEI dapat melakukan kegiatan usaha utama, yaitu:

Kegiatan Usaha Utama Perseroan antara lain sebagai:

1. Penyelenggara jasa kliring dan penjaminan penyelesaian transaksi bursa yang teratur, wajar dan efisien;
2. Penyelenggara jasa kliring dan penjaminan transaksi keuangan dalam Pasar Keuangan; dan
3. Penyelenggara guna menunjang jasa keuangan lainnya.

Secara detail, kegiatan usaha yang dilakukan oleh KPEI guna mendukung maksud dan tujuan Perseroan antara lain:

1. Melakukan kegiatan kliring atas Transaksi Bursa dan Transaksi Efek di luar Bursa serta instrumen keuangan dalam Pasar Keuangan sesuai peraturan perundang-undangan yang berlaku;
2. Melaksanakan penjaminan penyelesaian Transaksi Efek di Pasar Modal dan transaksi keuangan dalam Pasar Keuangan sesuai dengan peraturan perundang-undangan yang berlaku;
3. Memungut dan mengelola Dana Jaminan serta mengelola Agunan sesuai peraturan perundang-undangan yang berlaku;
4. Menjadi CCP di Pasar Uang dan Pasar Valuta Asing (PUVA) atas kegiatan yang telah memperoleh persetujuan Otoritas Jasa Keuangan (selanjutnya disebut OJK) dan/atau Bank Indonesia (selanjutnya disebut BI) selaku otoritas dengan menjalankan fungsi novasi, kliring, pengelolaan risiko sesuai peraturan perundang-undangan yang berlaku dengan menyediakan teknologi dan infrastruktur;

BUSINESS ACTIVITIES BASED ON THE ARTICLES OF ASSOCIATION

In accordance with Article 3 of the Company's Articles of Association, the purpose and objective of the Company's establishment are to support the Government's policy in developing the Capital Market by providing clearing services and guaranteeing the settlement of Exchange Transactions and Over-the-Counter Securities Transactions in an orderly, fair, and efficient manner in compliance with the prevailing laws and regulations. Supporting the Government's initiatives in Financial Market Development by performing its function as a Central Counterparty (CCP) to achieve a Financial Market characterized by integrity, efficiency, orderliness, and transparency, as well as by providing other supporting financial services.

To achieve these purposes and objectives, IDClear may carry out the following core business activities:

The Company's Main Business Activities include:

1. Provider of clearing and settlement guarantee services for exchange transactions in an orderly, fair, and efficient manner;
2. Provider of clearing and guarantee services for financial transactions in the Financial Market; and
3. Provider of services to support other financial services.

In detail, the business activities carried out by IDClear to support the Company's purposes and objectives include:

1. Conducting clearing activities on Exchange transactions and Over-the-Counter Securities Transactions and financial instruments in the Financial Market in accordance with applicable laws and regulations;
2. Carrying out the guarantee of the settlement of Securities Transactions in the Capital Market and financial transactions in the Financial Market in accordance with applicable laws and regulations;
3. Collecting and managing the Guarantee Fund and managing Collateral in accordance with applicable laws and regulations;
4. Acting as a CCP in the Money Market and Foreign Exchange Market (PUVA) for activities that have obtained approval from Financial Services Authority (hereinafter referred to as OJK) and/or Bank Indonesia (hereinafter referred to as BI) as the authorities, by performing novation, clearing, and risk management functions in accordance with the prevailing laws and regulations, while providing the required technology and infrastructure;

5. Menjalankan segala kegiatan dalam usaha untuk mencapai dan yang selaras dengan maksud dan tujuan Perseroan, menjalankan usaha-usahanya, baik atas tanggungannya sendiri maupun bersama-sama dengan orang atau badan lain, dengan cara dan bentuk yang sesuai dengan keperluan Perseroan dan dengan tidak mengurangi peraturan perundang-undangan yang berlaku; dan
6. Menyelenggarakan jasa lain yang berkaitan dengan maksud dan tujuan serta kegiatan usaha Perseroan, dan atau berdasarkan peraturan perundang-undangan yang berlaku dan disetujui oleh OJK dan/atau instansi berwenang lainnya.

5. Carrying out all activities in pursuit of and in alignment with the Company's purposes and objectives, conducting its business, either on its own behalf or in cooperation with individuals or other entities, in such a manner and form as deemed necessary by the Company and without prejudice to the prevailing laws and regulations; and
6. Providing other services related to the Company's purposes, objectives, and business activities, and/or as stipulated under the prevailing laws and regulations and approved by OJK and/or other relevant authorities.

Produk dan Jasa

Products and Services

Sesuai bidang usaha yang ditetapkan dalam Anggaran Dasar Perusahaan, KPEI menyediakan produk dan layanan meliputi:

1. Jasa Kliring dan Penyelesaian Transaksi Bursa
2. Jasa Pinjam Meminjam Efek
3. Jasa Penjaminan dan Pengelolaan Risiko
4. Jasa Pengelolaan Agunan
5. *Central Counterparty* Pasar Uang dan Pasar Valuta Asing (CCP PUVA)
6. Jasa Kliring Transaksi di Luar Bursa
7. Layanan Lainnya

JASA KLIRING DAN PENYELESAIAN TRANSAKSI BURSA

Sebagai penyedia jasa kliring dan penyelesaian transaksi *Central Counterparty* (CCP), yaitu proses perhitungan hak dan kewajiban Anggota Kliring (AK) yang timbul dari transaksi Bursa maupun transaksi di luar Bursa melalui sistem *Electronic Trading Platform* (ETP) yang dilakukan di BEI. Hasil dari kegiatan kliring berupa Daftar Hasil Kliring (DHK) yang akan dikirim ke AK sebagai tagihan atas transaksi yang sudah dilakukan dan wajib diselesaikan sesuai jangka waktu penyelesaian.

KPEI memiliki 3 (tiga) layanan kliring dan penyelesaian transaksi bursa yang diselenggarakan. Berikut berdasarkan produk yang ditransaksikan, yaitu:

1. Kliring Transaksi Efek Bersifat Ekuitas;
2. Kliring dan Penyelesaian Transaksi Derivatif; dan
3. Kliring Transaksi Efek Bersifat Utang.

In accordance with the line of business stipulated in the Company's Articles of Association, IDClear provides the following products and services:

1. Clearing and Settlement Services for Exchange Transactions
2. Securities Borrowing and Lending Services
3. Guarantee and Risk Management Services
4. Collateral Management Services
5. Central Counterparty for the Money Market and Foreign Exchange Market (CCP PUVA)
6. Clearing Services for Over-the-Counter Transactions
7. Other Services

CLEARING AND SETTLEMENT SERVICES FOR EXCHANGE TRANSACTIONS

As a provider of clearing and settlement services for Central Counterparty (CCP) transactions, namely the process of calculating the rights and obligations of Clearing Members (CMs) arising from Exchange Transactions and Over-the-Counter Transactions through the Electronic Trading Platform (ETP) system conducted at the IDX. The result of the clearing activities is in the form of a Clearing Result List (CRL), which will be sent to CMs as a billing statement for transactions that have been executed and must be settled within the applicable settlement period.

IDClear provides three (3) clearing and settlement services for exchange transactions. Based on the products traded, these are as follows:

1. Clearing of Equity Securities Transactions;
2. Clearing and Settlement of Derivatives Transactions; and
3. Clearing of Debt Securities Transactions.

Kliring Transaksi Efek Bersifat Ekuitas

Proses kliring transaksi Bursa atas efek bersifat ekuitas dilakukan dengan metode *netting* dan/atau metode *Trade-for-Trade* (TFT). Penentuan metode kliring untuk transaksi ekuitas ditentukan berdasarkan jenis pasar yang dipilih Anggota Kliring (AK) ketika bertransaksi di BEI, dengan keterangan sebagai berikut:

a. Metode *Netting*
   - Digunakan untuk seluruh transaksi Bursa atas efek bersifat ekuitas yang terjadi di Pasar Reguler dan Pasar Tunai;
   - Pasar Reguler memiliki jangka waktu penyelesaian sampai dengan dua hari Bursa sejak transaksi dilakukan atau disebut T+2; dan
   - Pasar Tunai memiliki jangka waktu penyelesaian pada hari yang sama dengan waktu transaksi atau T+0.

b. Metode *Trade for Trade* (TFT)
   Digunakan untuk transaksi Bursa atas efek bersifat ekuitas yang terjadi di Pasar Negosiasi yang memiliki jangka waktu penyelesaian sesuai dengan negosiasi antara 2 Anggota Kliring yang melakukan transaksi tersebut. KPEI menyelenggarakan kliring transaksi Bursa atas efek bersifat ekuitas menggunakan sistem yang disebut *Electronic Clearing & Guarantee System* (e-CLEARS). e-CLEARS melayani proses kliring untuk produk ekuitas meliputi Saham, Waran, Waran Terstruktur, Hak Memesan Efek Terlebih Dahulu, *Exchange Traded Fund* dan uang. Aplikasi berbasis web ini memiliki kemampuan untuk melakukan kliring dan menyediakan dokumen DHK untuk AK dan level nasabah.

   Dalam pemenuhan penyelesaian kewajiban kepada KPEI di Pasar Reguler dan Pasar Tunai, bagi AK yang tidak dapat memenuhi sebagian atau seluruh kewajiban serah efek, KPEI menyediakan beberapa alternatif sebagai berikut:
   - Melakukan transaksi Pinjam Meminjam Efek ke KPEI;
   - Melakukan pembelian efek di pasar tunai; atau
   - Mengganti kewajibannya menjadi serah uang pengganti (disebut *Alternate Cash Settlement* atau ACS) sebesar 125% dari harga tertinggi pada T+0 di Pasar Reguler atau T+2 sesi satu di Pasar Reguler dan Pasar Tunai untuk efek yang tidak dapat diserahkan. Informasi perkiraan nilai ACS tersedia dalam dokumen DHK.

Clearing of Equity Securities Transactions

The clearing process for Exchange Transactions involving equity securities is conducted using the netting method and/or the Trade-for-Trade (TFT) method. The determination of the clearing method for equity transactions is based on the type of market selected by the Clearing Member (CM) when executing transactions on the IDX, as described below:

a. Netting Method
   - Applied to all Exchange Transactions involving equity securities conducted in the Regular Market and the Cash Market;
   - The Regular Market has a settlement period of up to two Exchange Days after the transaction date, or T+2; and
   - The Cash Market has a settlement period on the same day as the transaction date, or T+0.

b. Trade for Trade (TFT) Method
   Applied to Exchange Transactions involving equity securities conducted in the Negotiated Market, which have a settlement period determined in accordance with the agreement between the two Clearing Members executing the transaction. IDClear conducts the clearing of Exchange Transactions involving equity securities through a system known as the Electronic Clearing & Guarantee System (e-CLEARS). e-CLEARS facilitates the clearing process for equity products, including Shares, Warrants, Structured Warrants, Pre-Emptive Rights, Exchange Traded Funds (ETFs), and cash. This web-based application can perform clearing functions and generating Clearing Result List (CRL) documents for CMs and at the customer level.

   In fulfilling settlement obligations to IDClear in the Regular Market and Cash Market, CMs that are unable to fulfill part or all of their securities delivery obligations may utilize the following alternatives:
   - Conduct Securities Borrowing and Lending transactions through IDClear;
   - Purchase the securities in the cash market; or
   - Substitute their obligation with cash compensation (referred to as Alternate Cash Settlement or ACS) amounting to 125% of the highest price on T+0 in the Regular Market or T+2 session one in the Regular and Cash Markets for the securities that cannot be delivered. Information on the estimated ACS value is available in the Clearing Result List (CRL) document.

Kliring dan Penyelesaian Transaksi Derivatif

Proses kliring transaksi derivatif dilakukan dengan metode *netting* berdasarkan data transaksi dari Pasar Reguler. Produk derivatif yang dapat dikliringkan di KPEI meliputi:

Clearing and Settlement Of Derivatives Transactions

The clearing process for derivatives transactions uses the netting method based on transaction data from the Regular Market. The derivative products that can be cleared at IDClear include:

- Kontrak Berjangka Indeks Efek (KBIE);
- Kontrak Berjangka Saham (KBS);
- Kontrak Berjangka Surat Utang Negara (KBSUN);
- Kontrak Berjangka Sekumpulan Surat Utang Negara (KBSSUN); dan
- Kontrak Berjangka Indeks Asing (KBIA).

KPEI menggunakan Sistem Kliring Derivatif (SKD) dalam menjalankan proses kliring dan penyelesaian transaksi derivatif yang mampu menyediakan Daftar Hasil Kliring (DHK) dari level AK hingga level nasabah. DHK memiliki konten informasi mengenai hak dan kewajiban berupa keuntungan/kerugian (*profit* & *loss*) secara harian serta informasi kebutuhan marjin.

Sebelum melakukan transaksi derivatif, Anggota Kliring (AK) wajib menempatkan dana terlebih dahulu ke Rekening Dana Pengaman (Rekening 054) dan Rekening Efek Utama Jaminan (REU 044), begitu juga dengan Nasabah wajib menyetorkan dana di Sub Rekening Efek Jaminan (SRE 044). KSEI akan mengirimkan *sync balance* ke sistem e-CLEARS (KPEI) dan akan diteruskan ke sistem Kliring dan Penyelesaian Derivatif (SKD) terkait dana yang tersedia di Rekening Dana Pengaman, Rekening Efek Utama Jaminan, dan Sub Rekening Efek Jaminan dalam bentuk *update balance*.

Proses penyelesaian Transaksi Kontrak Berjangka dilakukan pada satu hari Bursa dari waktu transaksi atau T+1 (hingga waktu jatuh tempo kontrak). Dilakukan secara tunai dengan dana yang sudah tersedia di Rekening Jaminan atau Sub Rekening Jaminan Kontrak Berjangka selambat-lambatnya pada T+1 pukul 12.00 WIB.

Jenis produk derivatif yang diperdagangkan oleh Bursa Efek Indonesia meliputi:

- Produk Kontrak Berjangka Indeks Efek (KBIE)
  Transaksi produk KBIE menggunakan *underlying* indeks LQ45 dan IDX-30.
- Produk Kontrak Berjangka Saham (KBS)
  Transaksi produk KBS menggunakan *underlying* saham-saham yang masuk dalam perhitungan indeks LQ-45.
- Produk Kontrak Berjangka Surat Utang Negara (KBSUN)
  Transaksi produk KBSUN menggunakan *underlying* surat utang negara seri *benchmark* dengan tenor lima tahun dan sepuluh tahun.
- Produk Kontrak Berjangka Sekumpulan Surat Utang Negara (KBSSUN)
  Transaksi produk KBSSUN menggunakan *underlying* sekumpulan surat utang negara dengan tenor lima tahun dan sepuluh tahun.

- Securities Index Futures Trading (KBIE);
- Single Stock Futures (SSF);
- Indonesia Government Bond Futures (IGBF);
- Indonesia Government Basket Bond Futures (IGBBF); and
- Foreign Index Futures (FIFC).

IDClear utilizes the Derivatives Clearing System (DCS) to conduct the clearing and settlement process for derivatives transactions. The system can generate the Clearing Result List (CRL) from the CM level down to the customer level. The CRL contains information on rights and obligations, including daily profit and loss (P&L) and margin requirements.

Prior to conducting derivatives transactions, Clearing Members (CMs) are required to place funds in the Safekeeping Fund Account (Account 054) and the Main Collateral Securities Account (REU 044), likewise, Customers are required to deposit funds into the Collateral Securities Sub-Account (SRE 044). KSEI will transmit the synchronized balance to the e-CLEARS system (IDClear), which will then be forwarded to the Derivatives Clearing and Settlement System (DCS) regarding the available funds in the Safekeeping Fund Account, the Main Collateral Securities Account, and the Collateral Securities Sub-Account in the form of balance updates.

The settlement process for Futures Contract Transactions is carried out one Exchange Day after the transaction date, or T+1 (until the contract maturity date). Settlement is conducted in cash using funds already available in the Collateral Account or the Futures Contract Collateral Sub-Account no later than T+1 at 12:00 Western Indonesia Time (WIB).

The types of derivative products traded on the Indonesia Stock Exchange include:

- Securities Index Futures Trading (KBIE)
  KBIE transactions use the LQ45 and IDX30 Indices as underlying indices.
- Single Stock Futures (SSF)
  SSF transactions use underlying stocks that are included in the calculation of the LQ45 Index.
- Indonesia Government Bond Futures (IGBF)
  IGBF transactions use benchmark government bond series with five and ten-year tenors as underlying instruments.
- Indonesia Government Basket Bond Futures (IGBBF)
  IGBBF transactions use a basket of government bonds with five-year and ten-year tenors as the underlying instruments.

- Produk Kontrak Berjangka Indeks Asing (KBIA)
  Transaksi produk KBIA saat ini menggunakan *underlying* indeks MSCI Hong Kong *Listed Large Cap* yang merepresentasikan pergerakan saham-saham dengan kapitalisasi pasar besar yang tercatat di Bursa Hong Kong.

Bagi AK yang tidak dapat memenuhi kewajiban secara tunai, maka KPEI akan melakukan penanganan kegagalan sesuai dengan Peraturan KPEI No. III-2 Poin IX tentang Kegagalan Pemenuhan Kewajiban Anggota Kliring dan Penjaminan Penyelesaian Transaksi Bursa.

Kliring Transaksi Efek Bersifat Utang

Untuk proses kliring transaksi efek bersifat utang dan sukuk (EBUS) hanya dilakukan di luar bursa melalui Sistem Penyelenggara Pasar Alternatif (SPPA). Metode kliring untuk produk ini adalah *Trade-for-Trade* (TFT) dengan menggunakan sistem KPEI yang disebut *Electronic Bond Clearing System* (e-BOCS) PPA yang sudah tersedia dan berlaku sejak 29 Oktober 2021. Sistem ini menghasilkan dokumen informasi berupa Laporan Hasil Kliring (LHK) dan Daftar Hasil Kliring (DHK).

Penyelesaian transaksi di luar Bursa dilakukan dengan sistem milik KSEI yang disebut *Central Depository and Book Entry Settlement System* atau C-BEST, dan Bank Indonesia (BI) melalui sistem Bank Indonesia - *Scripless Securities Settlement System* (BI-SSSS). Partisipan Kliring EBUS dapat melakukan proses kliring dengan cara melakukan konfirmasi dan afirmasi oleh *Settlement Agent* untuk menerima instruksi penyelesaian dan DHK. Instruksi penyelesaian secara *Straight-Through Processing* (STP) akan dikirim dari e-BOCS PPA ke C-BEST atau BI-SSSS.

Untuk transaksi Efek Bersifat Utang di Luar Bursa, saat ini KPEI hanya melakukan layanan kliring tanpa menyelenggarakan fungsi penjaminan atas penyelesaian transaksi tersebut. Aktivitas kliring untuk transaksi EBUS di SPPA diselesaikan dengan tanggal penyelesaian yang beragam. Penyelesaian dilakukan berdasarkan tanggal penyelesaian yang disepakati oleh Partisipan di SPPA dengan pilihan penyelesaian sebagai berikut:

a. Penyelesaian T+0, yaitu penyelesaian yang dilakukan di tanggal yang sama dengan tanggal transaksi; dan
b. Penyelesaian T+1 hingga T+7, yaitu penyelesaian yang dilakukan satu hari hingga tujuh hari setelah tanggal transaksi.

JASA PINJAM MEMINJAM EFEK

Layanan jasa Pinjam Meminjam Efek (PME) adalah peralihan hak guna efek sementara dari pemberi pinjaman ke penerima pinjaman dalam periode tertentu. Dalam mekanisme layanan PME, KPEI memiliki dua peran, yaitu:

1. KPEI berperan sebagai penjamin (*guarantor*) dan pihak penengah (*Central Counterparty*) yang memperoleh

- Foreign Index Futures (FIFC)
  FIFC transactions currently use the MSCI Hong Kong Listed Large Cap Index as the underlying index, representing the performance of large-cap stocks listed on the Hong Kong Exchange.

For CMs that are unable to fulfill their obligations in cash, IDClear will handle the default in accordance with IDClear Regulation No. III-2 Point IX concerning the Failure to Fulfill Obligations by Clearing Members and the Guarantee of Settlement of Exchange Transactions.

Clearing of Debt Securities Transactions

The clearing process for Debt and Sukuk Securities (EBUS) transactions is conducted exclusively over-the-counter through the Alternative Market Trading System (SPPA). The clearing method for this product is Trade-for-Trade (TFT), utilizing IDClear's system known as the Electronic Bond Clearing System (e-BOCS) PPA, which has been available and effective since October 29, 2021. This system generates informational documents in the form of a Clearing Results Report (CRR) and a Clearing Result List (CRL).

The settlement of over-the-counter transactions is carried out through KSEI's system, known as the Central Depository and Book Entry Settlement System (C-BEST), and through Bank Indonesia (BI) via the Bank Indonesia – Scripless Securities Settlement System (BI-SSSS). EBUS Clearing Participants may conduct the clearing process by confirming and affirming through the Settlement Agent to receive settlement instructions and the CRL. Settlement instructions are transmitted via Straight-Through Processing (STP) from e-BOCS PPA to C-BEST or BI-SSSS.

For over-the-counter Debt Securities transactions, IDClear currently provides clearing services only and does not perform a guaranteed function for the settlement of such transactions. Clearing activities for EBUS transactions conducted through SPPA are settled on varying settlement dates. Settlement is carried out based on the settlement date agreed upon by the Participants in SPPA, with the following settlement options:

a. T+0 Settlement, which is a settlement conducted on the same date as the transaction date; and
b. T+1 to T+7 Settlement, which is a settlement conducted one to seven days after the transaction date.

SECURITIES BORROWING AND LENDING SERVICES

Securities Borrowing and Lending (SBL) services involve the temporary transfer of the right to use securities from the lender to the borrower for a specified period. In the SBL service mechanism, IDClear has two roles:

1. IDClear acts as a guarantor and Central Counterparty, obtaining securities from the lender and simultaneously

pinjaman dari pemberi pinjaman sekaligus menjadi pihak yang meminjamkan efek untuk penerima pinjaman, walaupun pemberi pinjaman dan penerima pinjaman tidak saling mengetahui.

2. KPEI berperan sebagai intermediaries, yaitu penyedia Fasilitas PME Bilateral, di mana KPEI dalam hal ini bukanlah sebagai pihak penengah dan penjamin, serta pihak pemberi pinjaman dan penerima pinjaman sudah saling mengenal dan sepakat satu sama lain.
3. Layanan PME disediakan untuk menghindari potensi kegagalan serah saham ke KPEI dalam proses penyelesaian transaksi Bursa maupun mendukung transaksi bursa lainnya. Anggota PME merupakan AK ataupun Bank Kustodi. Dengan menjadi anggota PME, AK maupun BK sebagai Lender akan mendapatkan tambahan pendapatan ataupun sebagai AK sebagai Borrower upaya menerapkan strategi investasi jangka panjang. Saat ini, KPEI menyediakan dua jenis layanan PME, yakni; PME yang dijamin (Reguler dan PME *Front End*), dan PME Bilateral (*Arranged* dan *Customized*), dengan perbedaan sebagai berikut:

    a. PME yang Dijamin
    Layanan PME yang Dijamin memberikan fasilitas kepada pihak yang melakukan transaksi, berupa *open term* di mana pengembalian dapat dilakukan sebelum jatuh tempo dan peminjaman saham dapat diperpanjang secara otomatis, serta *fixed term* di mana pengembalian pinjamannya hanya dapat dilakukan saat jatuh tempo dan tidak dapat dilakukan perpanjangan periode peminjaman. PME yang Dijamin terdiri dari PME Reguler dan PME *Front End* yang mempunyai perbedaan pada penghitungan *fee*, sebagai berikut:
    - PME Regular
      Mempunyai mekanisme perhitungan *fee* tetap, yakni maksimal 13% p.a kepada pihak penerima pinjaman serta maksimal 12% p.a kepada pemberi pinjaman.
    - PME *Front End*
      Menerapkan perhitungan *fee* melalui proses tawar menawar, dengan maksimal pendapatan bagi pemberi pinjaman sebesar 17% p.a.

    Proses transaksi hingga penyelesaian PME dilakukan di KPEI menggunakan sistem e-CLEARS dan aplikasi PME *Front End*, serta hanya dapat dilakukan oleh AK dan Bank Kustodian. Apabila saat jatuh tempo pihak penerima pinjaman tidak dapat mengembalikan pinjamannya atau tidak dapat menyerahkan dana atau saham pengganti dividen saat terjadi *corporate action* (atau disebut *manufactured dividend*), maka atas permintaan peminjam, KPEI akan melakukan *buy-in,* yaitu pembelian saham di Pasar Tunai atas saham yang tidak dapat dikembalikan.

lending them to the borrower, although the lender and borrower do not know each other.

2. IDClear acts as an intermediary, namely as the provider of the Bilateral SBL Facility, in which IDClear does not act as an intermediary counterparty or guarantor, and the lender and borrower already know and agree with each other.
3. SBL services are provided to mitigate the potential failure to deliver shares to IDClear in the settlement process of Exchange Transactions and to support other exchange transactions. SBL Members consist of CMs or Custodian Banks. By becoming SBL Members, CMs or Custodian Banks acting as Lenders may earn additional income, while CMs acting as Borrowers may utilize the facility to implement long-term investment strategies. Currently, IDClear provides two types of SBL services, namely: Guaranteed SBL (Regular and SBL Front End) and Bilateral SBL (Arranged and Customized), with the following distinctions:

    a. Guaranteed SBL
    Guaranteed SBL services provide facilities to transacting parties in the form of open term, whereby the return may be made prior to maturity, and the borrowing of shares may be automatically extended, as well as fixed term, where the return of borrowed securities can only be made at maturity and the borrowing period cannot be extended. Guaranteed SBL consists of Regular SBL and SBL Front End, which differ in the fee calculation mechanism, as follows:
    - Regular SBL
      Has a fixed fee calculation mechanism, namely a maximum of 13% p.a. charged to the borrower and a maximum of 12% p.a. paid to the lender.
    - Front End SBL
      Applies a fee calculation through a negotiation process, with a maximum return to the lender of 17% p.a.

    The SBL transaction and settlement process is conducted at IDClear using the e-CLEARS system and the SBL Front End application and may only be carried out by CMs and Custodian Banks. If, at maturity, the borrower is unable to return the borrowed securities or fails to deliver funds or substitute shares for dividends in the event of a corporate action (referred to as a manufactured dividend), then upon the lender's request, IDClear will conduct a buy-in, namely the purchase of the relevant shares in the Cash Market for the shares that cannot be returned.

Apabila *buy-in* berhasil dilakukan, maka pemberi pinjaman akan memperoleh pengembalian berupa saham, namun jika *buy-in* tidak berhasil dilakukan, maka peminjam akan dikenakan *Non Reimbursement Compensation* (NRC) sebagai bentuk penalty sebesar 125% dari harga tertinggi saham yang akan diberikan kepada pemberi pinjaman dan tidak dapat dikembalikan.

b. PME Bilateral

PME Bilateral merupakan suatu jenis layanan PME KPEI yang dapat digunakan oleh partisipan dalam rangka pemenuhan kewajiban serah efek ataupun *securities financing*. Konsep yang diterapkan atas layanan PME Bilateral yakni fleksibilitas transaksi sesuai *risk appetite*, pengelolaan pinjaman dan pengembalian pinjaman, *collateral management* (*mark to market*, *margin call*, *substitution*) dan penanganan kegiatan korporasi.

Pihak-pihak yang dapat melakukan transaksi PME Bilateral yakni:

- *Lender*, terdiri dari Perusahaan Efek, Bank Kustodian, Pendanaan Efek Indonesia, dan lainnya;
- *Borrower*, terdiri dari Perusahaan Efek, Bank Kustodian, dan lainnya.

PME Bilateral terdiri dari dua jenis dengan perbedaan pada agunan, yaitu:

1) *Arranged*, yaitu pinjaman bilateral yang merupakan jenis agunan baik efek dan dana diblokir di rekening *borrower*;
2) *Customized*, yaitu pinjaman bilateral yang merupakan jenis agunan efek diblokir di rekening *borrower*, sedangkan *cash*-nya dapat diteruskan ke *lender*.

Dengan fleksibilitas yang diberikan, nilai tambah yang akan diperoleh para partisipan dari layanan PME Bilateral meliputi:

- Instrumen pinjaman lebih luas yakni mencakup saham dan obligasi;
- Besaran biaya/*fee* berdasarkan kesepakatan partisipan yang melakukan transaksi PME;
- Agunan PME Bilateral yang dapat ditempatkan yaitu saham, Efek Bersifat Utang, sukuk, dan *cash*;
- Jumlah unit penjaminan efek saham berdasarkan kesepakatan antar partisipan (minimum satu lembar saham);
- Pengembalian efek dapat dilakukan sebelum batas waktu pinjaman;
- Pemberlakukan *Margin Call* berdasarkan hasil *Mark to Market* atas agunan;
- Penyediaan data transaksi PME Bilateral, baik sebagai pemberi pinjaman maupun sebagai penerima pinjaman; dan

If the buy-in is successfully executed, the lender will receive the return in the form of shares. However, if the buy-in cannot be executed, the borrower will be subject to a Non-Reimbursement Compensation (NRC) penalty amounting to 125% of the highest share price, which will be paid to the lender for the shares that cannot be returned.

b. Bilateral SBL

Bilateral SBL is a type of SBL service provided by IDClear that may be utilized by participants to fulfill securities delivery obligations or for securities financing purposes. The concept applied to the Bilateral SBL service emphasizes transaction flexibility in accordance with participants' risk appetite, management of borrowing and repayment, collateral management (mark-to-market, margin calls, and substitution), and handling of corporate actions.

The parties that may conduct Bilateral SBL transactions are as follows:

- Lender, consisting of Securities Companies, Custodian Banks, Indonesian Securities Funds, and others;
- Borrower, consisting of Securities Companies, Custodian Banks, and others.

Bilateral SBL consists of two types, which differ in terms of collateral:

1) Arranged, namely, a bilateral loan in which the collateral, in the form of both securities and cash, is blocked in the borrower's account;
2) Customized, namely a bilateral loan in which the securities collateral is blocked in the borrower's account, while the cash may be transferred to the lender.

With the flexibility provided, the added value that participants may obtain from the Bilateral SBL service includes:

- A broader range of lending instruments, covering shares and bonds;
- Fee amounts are determined based on the agreement between the participants conducting the SBL transaction;
- Bilateral SBL collateral may be placed in the form of shares, debt and sukuk securities, sukuk, and cash.
- The number of guaranteed share units is determined based on the agreement between participants (a minimum of one share);
- The return of securities may be made prior to the loan maturity date;
- Margin Calls are applied based on the Mark-to-Market results of the collateral;
- Provision of Bilateral SBL transaction data, whether acting as lender or borrower; and

- Penanganan peristiwa kegagalan PME Bilateral (*failed deliver reimbursement*, *manufacture income*, *margin call*) dengan *cash return*, NRC, *collateral liquidation*, *penalty*.

Triparty Repo

Repo merupakan transaksi jual efek yang diikuti dengan perjanjian membeli kembali efek tersebut dengan jangka waktu yang telah ditentukan. Dengan adanya fasilitas ini, KPEI membantu para pihak yang bertransaksi Repo dalam hal pengelolaan agunan, pengelolaan *margin*, penggantian agunan, pemantauan dan penyelesaian transaksi, serta perhitungan pendapatan dan penggantian dividen atau bunga obligasi.

Triparty Repo merupakan transaksi *Repurchase Agreement* (Repo) dengan peran KPEI sebagai pihak ketiga yang menyediakan fasilitas sistem. KPEI menyediakan sistem *Triparty Repo* sesuai standar yang ditentukan oleh OJK sesuai dengan Peraturan OJK No. 09/POJK.04/2015 tentang Pedoman Transaksi *Repurchase Agreement* bagi Lembaga Jasa Keuangan. Dalam POJK tersebut, disyaratkan penggunaan dokumen *Global Master Repurchase Agreement* (GMRA).

Indonesia *Annex* dalam pelaksanaan transaksi Repo yang dilakukan oleh Lembaga Jasa Keuangan, sehingga transaksi Repo dapat dilakukan secara efisien, lebih aman, terstandarisasi dan termonitor dengan baik.

JASA PENJAMINAN DAN PENGELOLAAN RISIKO

Fungsi layanan penjaminan yang disediakan KPEI bertujuan untuk memberikan kepastian hukum bagi penyelesaian hak dan kewajiban AK yang timbul dari transaksi Bursa. Hal ini sesuai dengan yang diamanatkan kepada KPEI dalam UU No. 8 Tahun 1995 tentang Pasar Modal pada Pasal 1 Angka 1 dan Peraturan OJK No. 26/POJK.04/2014 tentang Penjaminan Penyelesaian Transaksi Bursa.

Layanan penjaminan dan pengelolaan risiko KPEI telah mengacu pada standar internasional, yaitu *Principles for Financial Market Infrastructures* yang diterbitkan oleh The Committee on Payment and Settlement Systems (CPSS) dan Technical Committee of The International Organization of Securities Commissions (IOSCO). Dalam prinsip tersebut, KPEI diwajibkan melakukan pengukuran, pemantauan dan pengelolaan terhadap 3 (tiga) jenis risiko yaitu risiko kredit, risiko likuiditas dan risiko pasar.

1. Risiko Kredit
   Sesuai dengan jenis kegiatan usahanya yaitu jasa kliring dan penjaminan, KPEI menghadapi risiko kredit yang berpotensi terjadi sewaktu-waktu sebagai akibat dari ketidakmampuan AK dalam memenuhi kewajiban kepada KPEI. Risiko kredit tersebut menjadi ancaman bagi KPEI sebagai CCP dan berisiko sistemik bagi stabilitas pasar keuangan. Risiko kredit dapat ditimbulkan oleh Anggota Kliring (AK), bank pembayar dan/atau bank penerbit deposito atau bank garansi yang menjadi agunan AK, serta *Stock Loans Counterparties*

- Handling of Bilateral SBL default events (failed deliver reimbursement, manufactured income, margin call) through cash return, NRC, collateral liquidation, and penalty.

Triparty Repo

A Repo is a transaction involving the sale of securities accompanied by an agreement to repurchase the same securities within a specified period. Through this facility, IDClear assists Repo transacting parties in collateral management, margin management, collateral substitution, transaction monitoring and settlement, as well as the calculation of income and the replacement of dividends or bond interest.

Triparty Repo is a Repurchase Agreement (Repo) transaction in which IDClear acts as a third party providing the system facility. IDClear provides the Triparty Repo system in accordance with the OJK's standards stipulated in OJK Regulation No. 09/POJK.04/2015 on Guidelines for Repurchase Agreement Transactions for Financial Services Institutions. Under this OJK regulation, the use of the Global Master Repurchase Agreement (GMRA) document is required.

The Indonesia Annex in the implementation of Repo transactions conducted by Financial Services Institutions, so that Repo transactions can be carried out efficiently, more securely, in a standardized manner, and well monitored.

GUARANTEE AND RISK MANAGEMENT SERVICES

The guarantee service function provided by IDClear aims to provide legal certainty in the settlement of CMs' rights and obligations arising from Exchange Transactions. This is in accordance with the mandate granted to IDClear under Law No. 8 of 1995 on the Capital Market, Article 1, Point 1, and OJK Regulation No. 26/POJK.04/2014 on the Guarantee of Settlement of Exchange Transactions.

IDClear's guarantee and risk management services refer to international standards, namely the Principles for Financial Market Infrastructures issued by the Committee on Payment and Settlement Systems (CPSS) and the Technical Committee of the International Organization of Securities Commissions (IOSCO). Under these principles, IDClear is required to measure, monitor, and manage three (3) types of risk: credit risk, liquidity risk, and market risk.

1. Credit Risk
   In accordance with its line of business as a clearing and guarantee service provider, IDClear is exposed to credit risk that may arise at any time due to a CM's inability to fulfill its obligations to IDClear. Such credit risk poses a threat to IDClear in its capacity as a CCP and may create systemic risk to the stability of the financial market. Credit risk may arise from Clearing Members (CMs), paying banks, and/or issuing banks of deposits or bank guarantees that serve as collateral for CMs, as well as Stock Loans Counterparties, namely parties that

yaitu pihak yang berhubungan dengan KPEI dan menimbulkan risiko kredit sebagai akibat dari aktivitas pinjam meminjam efek.

2. Risiko Likuiditas
KPEI terus memastikan pengukuran, pengawasan, dan pengelolaan risiko likuiditas dilakukan secara efektif. KPEI mengelola kecukupan sumber pendanaan yang likuid dalam semua mata uang yang relevan, baik pada hari yang sama maupun antar hari dengan mempertimbangkan tingkat keyakinan tertentu, dan dengan kondisi *stress scenario* tertentu. Hal tersebut dilakukan terhadap AK dan afiliasinya yang berpotensi menyebabkan adanya kebutuhan likuiditas yang sangat besar pada kondisi pasar ekstrem yang mungkin untuk terjadi. Risiko likuiditas KPEI sepenuhnya diukur dalam bentuk Rupiah (IDR).

3. Risiko Pasar
KPEI terpapar pada risiko pasar pada saat menilai risiko atas setiap posisi transaksi terbuka yang belum diselesaikan AK maupun nasabahnya. Risiko pasar timbul sebagai akibat adanya selisih harga saat transaksi dengan harga pasar terakhir.

Upaya Mitigasi

Dalam Upaya mitigasi, KPEI telah merumuskan beberapa perangkat pengendalian risiko untuk mencegah kemungkinan terjadi risiko-risiko tersebut di atas serta mitigasinya, berupa:

1. Keanggotaan
Pihak yang berhak mendapat jasa kliring dan penjaminan penyelesaian transaksi bursa dari KPEI adalah Anggota Bursa Efek (AB) atau pihak lain yang telah melalui proses asesmen KPEI, terutama dari risiko kredit untuk disetujui untuk menjadi AK. Persyaratan penting lainnya adalah AK tersebut setuju untuk menyerahkan kontribusi awal Dana Jaminan dan agunan dengan jenis, jumlah dan tata caranya yang ditetapkan oleh KPEI, sesuai Peraturan KPEI No. II-3, dan Peraturan KPEI No. III-1.

2. Batasan Transaksi
KPEI menetapkan batasan transaksi berupa nilai maksimum transaksi Bursa bagi setiap AK. Nilai ini diperoleh dari hasil perbandingan antara nilai agunan yang telah disetorkan AK ke KPEI dengan perhitungan risiko atas posisi transaksi yang belum diselesaikan milik AK dan/atau nasabahnya.

3. Perhitungan Risiko
KPEI menghitung setiap posisi terbuka akibat aktivitas transaksi AK dengan menggunakan metode *margin*. *Margin* dihitung pada setiap posisi terbuka di masing-masing pasar yakni ekuitas, derivatif, pinjam meminjam efek, serta Pasar Uang dan Pasar Valuta

engage with IDClear and generate credit risk because of securities borrowing and lending activities.

2. Liquidity Risk
IDClear continuously ensures that the measurement, monitoring, and management of liquidity risk are carried out effectively. IDClear manages the adequacy of liquid funding resources in all relevant currencies, both on the same day and across days, considering a certain level of confidence and specific stress scenarios. This is conducted with respect to CMs and their affiliates that may potentially give rise to significant liquidity needs under extreme market conditions. IDClear's liquidity risk is fully measured in Indonesian Rupiah (IDR).

3. Market Risk
IDClear is exposed to market risk when assessing the risk of each open transaction position that has not yet been settled by CMs or their customers. Market risk arises from price differences between the transaction price and the latest market price.

Mitigation Efforts

In its mitigation efforts, IDClear has formulated several risk control measures to prevent the occurrence of the aforementioned risks and to mitigate their impact, as follows:

1. Membership
Parties entitled to receive clearing and guarantee services for the settlement of Exchange Transactions from IDClear are Exchange Members (EMs) or other parties that have undergone IDClear's assessment process, particularly in relation to credit risk, and have been approved to become CMs. Another key requirement is that such CMs agree to provide an initial contribution to the Guarantee Fund and collateral, in the types, amounts, and procedures stipulated by IDClear, in accordance with IDClear Regulation No. II-3 and IDClear Regulation No. III-1.

2. Trading Limit
IDClear establishes transaction limits in the form of maximum exchange transaction values for each CM. This value is obtained from the comparison between the collateral value deposited by CM to IDClear and the risk calculation of the open transaction positions of CM and/or its customers.

3. Risk Calculation
IDClear calculates each open transaction of CM transactional activity using the margin method. Margin is calculated for every open position in each market, including equity, derivatives, bonds, securities borrowing and lending, and the Money Market and

Asing. Komponen *margin* terdiri dari initial *margin* dan *variation margin*, di mana untuk perhitungan *initial margin* menggunakan pilihan metodologi *Value at Risk*, *Alternate Value at Risk*, *Factor Model* dan *the Standard Portfolio Analysis of Risk* (SPAN), tergantung dari jenis produknya. Nilai margin akan menjadi pengurang nilai agunan AK yang merupakan basis penentuan Batasan transaksi AK.

4. Pengujian Perhitungan Risiko
   KPEI melakukan pengujian hasil perhitungan risiko untuk memastikan bahwa perhitungan tersebut valid dan layak untuk diterapkan. Pengujian ini dilakukan dalam dua cara, yaitu *backtesting* dan *stress testing*. *Back testing* adalah metode statistik yang memverifikasi kerugian yang sesungguhnya terjadi dibandingkan dengan kerugian yang diproyeksikan sebelumnya dengan perhitungan *initial margin*. Sedangkan, *stress testing* digunakan untuk melihat kecukupan sumber keuangan KPEI, jika terjadi kegagalan pada AK yang memiliki risiko (eksposur) terbesar pada kondisi ekstrem.

Penanganan Kegagalan Penyelesaian Transaksi Bursa

Apabila AK tidak dapat memenuhi sebagian atau seluruh kewajiban atas penyelesaian transaksi Bursa yang menyebabkan AK tersebut gagal bayar, KPEI secara seketika dan langsung akan mengambil alih tanggung jawab AK tersebut. KPEI akan menggunakan sumber keuangan dalam menanggulangi gagal bayar AK guna menjamin penyelesaian transaksi Bursa tetap terlaksana. Sumber keuangan yang dapat digunakan KPEI tertuang dalam Peraturan OJK No. 26/POJK.04/2014 dengan urutan sumber diatur sebagai berikut:

1. Cadangan Jaminan;
2. Fasilitas Kredit Bank;
3. Dana Jaminan; dan
4. Jaringan Kredit.

JASA PENGELOLAAN AGUNAN

Pengelolaan agunan merupakan salah satu perangkat pengendalian risiko yang diterapkan KPEI untuk mengelola risiko kredit *counterparty* dari AK. KPEI mewajibkan AK untuk menyetorkan agunan dalam bentuk dana, efek dan/atau instrumen keuangan lainnya yang telah mendapat persetujuan dari KPEI sebagai jaminan atas kewajiban penyelesaian transaksi Bursa, baik untuk kepentingan AK maupun nasabahnya. Agunan AK kemudian dikelola oleh KPEI dan dapat digunakan sebagai perhitungan dasar batasan transaksi dan penyelesaian kegagalan AK kepada KPEI.

Agunan AK dikelola oleh KPEI dalam bentuk *online* dan *offline* dengan mekanisme sebagai berikut:

- Agunan *Online* merupakan agunan yang dikuasakan ke KPEI berupa dana dan atau Efek yang diadministrasikan secara elektronik di KSEI, yang terdiri dari Uang Kas, Obligasi, Saham, dan *Exchange-Traded Fund* (ETF).

Foreign Exchange Market. Margin components consist of initial margin and variation margin. Initial margin is calculated using the Value at Risk, Alternate Value at Risk, Factor Model, or Standard Portfolio Analysis of Risk (SPAN) methodology, depending on the product type. Margin value will be used as a subtraction from the CM collateral value, which will be the basis for the determination of the CM trading limit.

4. Risk Calculation T esting
   IDClear conducts testing of risk calculation results to ensure their validity and suitability for application. This testing is implemented in two ways: backtesting and stress testing. Backtesting is a statistical method that verifies actual losses against projected losses previously calculated with initial margin calculations. Meanwhile, stress testing is used to assess the adequacy of IDClear's financial resources in case of failure of CM with the highest risk (exposure) under extreme conditions.

Handling of Failures In Securities Exchange Transaction Settlements

If a CM fails to fulfill part or all of its obligations for the settlement of Exchange transactions, resulting in a default, IDClear will immediately take over the responsibilities of the defaulting CM. IDClear will utilize financial resources to ensure that the settlement of exchange transactions continues to be executed. The financial resources that IDClear can utilize are stipulated in OJK Regulation No. 26/POJK.04/2014, with the order of resources as follows:

1. Reserve for Guarantee Fund;
2. Bank Credit Facility
3. Guarantee Fund; and
4. Credit Network.

COLLATERAL MANAGEMENT SERVICE

Collateral management is one of the risk control tools implemented by IDClear to manage counterparty credit risk from Clearing Members (AK). IDClear requires CM to deposit collateral in the form of funds/cash, e-Securities, and/or other financial instruments approved by IDClear as collateral for the settlement obligations of exchange transactions, both for the benefit of CM and its clients. The collateral deposited by CM is then managed by IDClear and can be used as the basis for calculating transaction limits and settling CM's failures to IDClear.

CM's collateral is managed by IDClear in both online and offline forms, with the following mechanisms:

- Online Collateral refers to collateral authorized to IDClear in the form of funds and/or Securities that are electronically administered in KSEI, consisting of Cash, Bonds, Shares, and Exchange-Traded Funds (ETFs).

- Agunan *Offline* merupakan agunan yang dikuasakan ke KPEI berupa dana dan/atau instrumen keuangan lainnya yang diadministrasikan secara fisik oleh KPEI, yang terdiri dari Dana Minimum Kas, Saham BEI, Bank Garansi, Deposito, dan Unit Penyertaan Reksa Dana.

- Offline Collateral refers to collateral authorized to IDClear in the form of funds and/or other financial instruments that are physically administered by IDClear, consisting of Minimum Cash Funds, IDX Shares, Bank Guarantees, Deposits, and Mutual Fund Units.

CENTRAL COUNTERPARTY PASAR UANG DAN PASAR VALUTA ASING (CCP PUVA)

PT Kliring Penjaminan Efek Indonesia (KPEI), berperan menjalankan fungsinya sebagai Lembaga Kliring dan Penjaminan (LKP) atas transaksi efek di pasar modal. Sejak 30 September 2024, KPEI memperluas cakupan layanannya sebagai *Central Counterparty* (CCP) untuk Sektor Pasar Uang dan Pasar Valuta Asing (PUVA) di Indonesia. CCP PUVA ini menyediakan jasa kliring dan penjaminan penyelesaian transaksi, manajemen risiko, pengelolaan agunan, dan pengawasan terhadap pasar transaksi PUVA. KPEI juga mendapatkan status *Qualifying* CCP (QCCP) dari Bank Indonesia (BI), yang memperkuat posisi KPEI sebagai CCP PUVA.

Implementasi CCP PUVA merupakan wujud nyata komitmen Indonesia memodernisasi dan memperkuat infrastruktur pasar keuangan. CCP PUVA sebagai langkah transformasi signifikan KPEI untuk memperkuat perannya sebagai pilar penting dalam mendukung integrasi dan pendalaman pasar keuangan nasional.

Melalui CCP PUVA, ke depannya pasar keuangan akan lebih stabil dan aman sehingga membuka peluang untuk lebih banyak transaksi, baik domestik maupun internasional. KPEI siap memberikan layanan kliring, penjaminan, manajemen risiko, dan manajemen agunan yang andal untuk mendukung implementasi mekanisme CCP dan pengembangan Pasar Uang dan Pasar Valuta Asing.

CENTRAL COUNTERPARTY MONEY MARKET AND FOREIGN EXCHANGE MARKET (CCP PUVA)

PT Kliring Penjaminan Efek Indonesia (IDClear) has long served its function as a Clearing and Guarantee Institution (LKP) for securities transactions in the capital market. Since September 30, 2024, IDClear has expanded its scope of services as a Central Counterparty (CCP) for the Money Market and Foreign Exchange Market (PUVA) sector in Indonesia. CCP PUVA provides clearing and settlement guarantee services, risk management, collateral management, and market surveillance for PUVA transactions. IDClear has also been granted the status of a Qualifying CCP (QCCP) by Bank Indonesia (BI), further strengthening IDClear's position as a CCP for PUVA.

The implementation of CCP PUVA is a tangible manifestation of Indonesia's commitment to modernize and reinforce its financial market infrastructure. It marks a significant transformation in IDClear's journey to strengthen its role as a key pillar in supporting the integration and deepening of the national financial market.

Through CCP PUVA, the financial market is expected to become more stable and secure, creating opportunities for increased domestic and international transactions. IDClear is ready to deliver reliable clearing, guarantee, risk management, and collateral management services to support the implementation of the CCP mechanism and the development of the Money Market and Foreign Exchange Market sectors.

LAYANAN LAINNYA

Penyedia Sistem Penawaran Umum Perdana Elektronik (e-IPO) Berupa Penyelesaian dan Distribusi IPO

KPEI bersama dengan SRO lainnya ditunjuk oleh OJK sebagai Penyedia Sistem Penawaran Umum Perdana Elektronik (e-IPO). Peran KPEI dalam sistem e-IPO adalah melakukan proses verifikasi ketersediaan dana atas pesanan, penyelesaian dana pesanan dan distribusi efek atas kegiatan e-IPO. Untuk mendapatkan layanan e-IPO, AK wajib memiliki perikatan perjanjian dengan KPEI.

Dalam melakukan pemenuhan dana pesanan dan distribusi efek hingga level investor dilakukan melalui rekening jaminan (004) yang berada di KSEI. KPEI melakukan validasi kecukupan dana pesanan pada H-2 dari tanggal pencatatan atau di hari terakhir masa penawaran. Sedangkan validasi kecukupan dana penjaminan dan dana pesanan pasti untuk nasabah kelembagaan dilakukan pada H-1 dari tanggal pencatatan atau satu hari setelah akhir masa penawaran.

OTHER SERVICES

Electronic Initial Public Offering (E-IPO) System Provider in The Form of IPO Settlement And Distribution

IDClear and other SRO were appointed by OJK as providers of the Electronic Initial Public Offering System (e-IPO). The role of IDClear in the e-IPO system is to verify fund availability for ordering, settle ordered funds, and distribute securities for e-IPO activities. To procure e-IPO service, CM must have a binding agreement with IDClear.

Fulfillment of ordered funds and distribution of securities for investors are carried out through the security account (004) in KSEI. IDClear shall validate ordered fund sufficiency on H-2 from the date of record or on the last day of the offering period. Meanwhile, validation of the sufficiency of guarantee funds and fixed ordered funds from the Custodian Bank is carried out on H-1 from the date of record or after the last day of the offering period.

Untuk distribusi efek IPO, peran Biro Administrasi Efek (BAE) hanya mendistribusikan efek kepada Partisipan Admin (Penjamin Emisi yang ditunjuk). Kemudian, atas efek tersebut akan dilakukan mekanisme DVP (*Delivery Versus Payment*) dengan KPEI sehingga KPEI yang melakukan distribusi efek ke rekening jaminan dan Sub Rekening Jaminan (004) hingga level investor. Kewajiban bagi emiten untuk menggunakan sistem e-IPO ini telah berlaku mulai 1 Januari 2021 dan para Partisipan wajib melakukan perubahan operasional yang dibutuhkan pada sistem *back office* masing-masing.

Penggunaan sistem e-IPO ini juga bertujuan menyediakan akses dan kesempatan yang lebih luas dan *fair* dalam memesan efek pada kegiatan IPO untuk seluruh masyarakat serta meningkatkan transparansi di pasar perdana.

In terms of IPO securities distribution, Securities Administration Bureau (SAB)'s only role is to distribute securities to Participant Admin (the appointed underwriter). Then, the DVP (delivery versus payment) mechanism with IDClear will be applied to the securities, so IDClear will be the one to distribute the securities to the security account and Sub-Security Account (004) up to the level of the investor. Issuers are obliged to use this e-IPO system effectively as of 1 January 2021, which means Participants are expected to prepare operational changes in their own back-office systems.

The use of the e-IPO system also aims to provide broader and fairer access and opportunities for ordering securities in IPO activities for the entire public and to enhance transparency in the primary market.

Struktur Pasar Uang & Pasar Valuta Asing
Money Market & Foreign Exchange Market Structure



Member Interface

Member Interface (MI) adalah portal yang dapat diakses oleh AK untuk memperoleh informasi seluruh kegiatan pesanan transaksi hingga penyelesaian transaksi yang dilakukan oleh AK maupun nasabah AK. Selain itu, MI juga menyediakan informasi tentang pengelolaan agunan dan penjaminan risiko.

Mobile Clearing and Guarantee System (m-CLEARS)

Mobile Clearing and Guarantee System (m-CLEARS) merupakan layanan berbasis aplikasi *mobile* untuk mengakses informasi dan data operasional KPEI yang

Member Interface

Member Interface (MI) is a portal accessible by CM, which provides information on all transactional orders until the settlement phase by CM and its customers. In addition, MI also provides information regarding collateral management and risk guarantee.

Mobile Clearing and Guarantee System (m-CLEARS)

Mobile Clearing and Guarantee System (m-CLEARS) is a mobile application-based service to access IDClear's operational information and data, which can be used by

dapat digunakan oleh AK melalui perangkat *smartphone* baik Android maupun iOS. Konsep m-CLEARS ini mulai diluncurkan pada 15 Juli 2020 dan merupakan revitalisasi dari konsep m-CLEARS sebelumnya yang berupa layanan pesan singkat (SMS) untuk ditujukan ke nomor telepon seluler AK pengguna yang telah terdaftar di KPEI.

m-CLEARS memberikan kemudahan, fleksibilitas, serta sebagai media alternatif bagi AK dalam mengakses data operasional KPEI seperti data *Risk Charge* Saham dan AK, *Trading Limit*, *Collateral*, MKBD, *Lendable Pool Information*, *Borrowing Information*, Nilai Harga Penyelesaian untuk Kontrak Derivatif, dan informasi lainnya, dimana biasanya AK untuk mengakses data tersebut harus melalui beberapa aplikasi atau sistem KPEI yang telah tersedia.

Portal Anggota Kliring & Partisipan

Portal AK dan Partisipan merupakan sistem pengelolaan data keanggotaan yang dapat diakses oleh masing-masing AK dan Partisipan KPEI untuk mengajukan pendaftaran keanggotaan, melakukan pengkinian data keanggotaan secara mandiri, mengajukan kegiatan pelatihan dan sosialisasi termasuk menyampaikan dokumen Laporan Keuangannya secara elektronik kepada KPEI. Sistem ini secara khusus untuk mengelola data keanggotaan yang bertransaksi di pasar modal.

Customer Care

KPEI menyediakan layanan satu pintu untuk memenuhi kebutuhan pengguna jasa dan pemangku kepentingan lainnya. Layanan *Customer Care* berfungsi menyediakan informasi mengenai produk dan layanan KPEI, sebagai media untuk menjawab pertanyaan dan menerima masukan serta keluhan yang disampaikan oleh pengguna jasa dan pemangku kepentingan. Layanan *Customer Care* dapat diakses melalui media komunikasi sebagai berikut:

Telepon : +62-21 515 5115; 515 5125
WhatsApp : +62-816 115 5000
E-mail : customer.care@idclear.co.id

CMs through smartphone devices on both Android and iOS platforms. The m-CLEARS concept was launched on July 15, 2020, and represents a revitalization of the previous m-CLEARS concept, which was in the form of a Short Message Service (SMS) sent to the registered mobile phone numbers of CM users at IDClear.

m-CLEARS provides convenience, flexibility, and as an alternative media for CM in accessing IDClear operational data such as Risk Charge of Securities and CM, Trading Limit, Collateral, NAWC, Lendable Pool Information, Borrowing Information, Settlement Price Value for Derivative Contract, and other information, for which CMs would typically need to access through several available KPEI applications or systems.

Clearing Member & Participant Portal

The CMs and Participant Portal is a membership data management system that can be accessed by each Clearing Member and IDClear Participant to apply for membership registration, independently update membership data, propose training and dissemination activities, and submit their Financial Report documents electronically to IDClear. This system is specifically designed to manage membership data for those transacting in the capital market.

Customer Care

IDClear provides a one-stop service to respond to the needs of participants and other stakeholders. Customer Care is responsible for providing information about IDClear's products and services and serving as a channel for handling questions, inputs, and complaints from participants and stakeholders. Customer Care is accessible through the following channels:

Phone : +62-21 515 5115; 515 5125
WhatsApp : +62-816 115 5000
E-mail : customer.care@idclear.co.id

Visi, Misi, dan Budaya Perusahaan

Vision, Mission, and Corporate Culture

VISI DAN PENJELASAN VISI

VISION AND VISION EXPLANATION

Vision

Visi

Menjadi Lembaga Kliring dan Penjaminan yang andal untuk menyediakan layanan terbaik di pasar modal dan pasar keuangan lainnya di Indonesia.

To become the Clearing and Guarantee Institution reliable of providing the best services in capital markets and other financial markets in Indonesia.

Mission

Misi

Membuat pasar modal dan pasar keuangan Indonesia lebih menarik dengan menyediakan infrastruktur kliring dan penjaminan penyelesaian yang aman dan efisien serta memberikan layanan dengan nilai tambah lainnya.

To make the Indonesian capital and financial market more attractive by providing safe and efficient clearing, guarantee, and settlement infrastructure, and delivering other value-added services.

REVIEW VISI DAN MISI

Pernyataan Visi dan Misi KPEI memuat aspirasi Perseroan untuk dapat berkembang secara optimal sebagai perseroan Lembaga Kliring dan Penjaminan yang andal dengan menyediakan infrastruktur kliring dan penjaminan penyelesaian yang aman dan efisien untuk menyediakan layanan terbaik di pasar modal dan pasar keuangan lainnya di Indonesia dalam meningkatkan laju pertumbuhan perekonomian Nasional.

Pada tahun 2025, Dewan Komisaris dan Direksi telah melakukan kajian dan *review* terhadap visi dan misi Perseroan tersebut, dan menyatakan bahwa visi dan misi tersebut relevan untuk kondisi saat ini dan sesuai dengan tantangan dan peluang yang dihadapi Perseroan ke depan.

REVIEW OF VISION AND MISSION

IDClear's Vision and Mission reflect the Company's aspiration to optimally grow as a reliable Clearing and Guarantee Institution by providing secure and efficient clearing and settlement infrastructure, delivering the best services in the capital and other financial markets in Indonesia, and contributing to accelerating national economic growth.

In 2025, the Board of Commissioners and the Board of Directors conducted a study and review of the Company's Vision and Mission and concluded that the statements remain relevant to the current conditions and aligned with the challenges and opportunities facing the Company moving forward.

BUDAYA PERUSAHAAN
CORPORATE CULTURE

Corporate Values
Nilai-Nilai Perusahaan

KPEI menetapkan nilai inti Perusahaan yang terdiri dari *Integrity*, *Prudence*, *Customer Focus*, *Fellowship*, dan *Achievement of Excellence*. Nilai inti Perusahaan ini mendasari budaya kerja dan karakter KPEI sebagai lembaga kliring yang terpercaya, serta memberi arah dalam berperilaku dan pengambilan keputusan bagi manajemen dan seluruh karyawan KPEI.

IDClear has established its core corporate values, consisting of Integrity, Prudence, Customer Focus, Fellowship, and Achievement of Excellence. These core values form the foundation of IDClear's work culture and identity as a trusted clearing institution, providing direction for behavior and decision-making for both management and all employees of IDClear.

Integrity
Integrity

KPEI senantiasa menjaga konsistensi antara pikiran, ucapan dan tindakan, melakukan diskusi secara terbuka, mendukung keputusan yang telah ditetapkan, serta menumbuhkan rasa memiliki yang tinggi.

IDClear is always consistent in thoughts, words as well as deeds. Engages in open discussions, supports the decision that has been taken, and cultivates a high sense of belonging.

Prudence
Prudence

KPEI mengharuskan semua pihak di lingkungan Perseroan untuk mempertimbangkan dampak dari setiap tindakan dan pengambilan keputusan serta menerapkan kaidah pengelolaan risiko yang baik dan benar.

IDClear requires everyone in the Company to consider the outcome of every action and decision that they make and adopt the principles of risk management that are in line with best practices.

Customer Focus
Customer Focus

KPEI senantiasa mengutamakan kepentingan atau kebutuhan pelanggan dan berupaya memberikan pelayanan dengan mutu terbaik kepada seluruh pelanggan, baik internal maupun eksternal. Fokus terhadap pelanggan merupakan sikap responsif, proaktif, berpandangan luas, dan siap membantu pihak yang membutuhkan.

IDClear always places a strong emphasis on the needs and interests of customers, also exerts every effort to provide the best-quality service to all stakeholders, both internal and external. Customer focus reflects our collective conduct that is responsive, proactive, with broad perspectives and ready to lend a hand.

Fellowship
Fellowship

KPEI senantiasa menumbuhkan kerja sama tim yang erat, bersikap saling mendukung dan saling menghargai.

IDClear continuously nurtures strong teamwork and is supportive and respectful of one another.

Achievement of Excellence
Achievement of Excellence

KPEI senantiasa berupaya memberi kontribusi yang maksimal, menjaga keseimbangan antara tujuan dan proses guna meraih hasil yang terbaik.

IDClear constantly strives to contribute optimally, maintaining a balance between aims and means to produce the very best.

Brand KPEI

- IDClear Brand



01

WARNA MERAH | RED COLOR

Ditempatkan bersusun dalam segitiga menggambarkan dinamika perjalanan KPEI yang stabil.
Arranged in a stacked triangle, it represents the stable dynamics of IDClear's journey.

WARNA ABU-ABU | GREY COLOR

Menggambarkan profesionalitas, kemutakhiran, kredibilitas yang selalu dijadikan pedoman oleh KPEI dalam menjalankan perannya.
Symbolizes professionalism, modernity, and credibility, which consistently guide IDClear in carrying out its role.

02

MAKNA LOGO | SIGNIFICANCE OF LOGO

Logogram IDClear mengambil bentuk lingkaran sebagai simbol proses transaksi yang berkelanjutan dan terpusat. Ini menceritakan bagaimana setiap proses yang berlangsung di dalam KPEI berjalan secara berkelanjutan dan tertata dengan baik, simbol segitiga berwarna merah mengadopsi bentuk sinar yang disebut *clarity arrow* dan dimaknai sesuai peran KPEI sebagai solusi transaksi.
The IDClear logo adopts a circular design, symbolizing the seamless and centralized transaction process. It represents the continuous and well-coordinated operations within IDClear. The red triangle, resembling a ray, is known as the clarity arrow, signifying IDClear's role as a transaction solution.

03

Pencantuman IDClear dalam logo KPEI merupakan kombinasi antara Indonesia dan Clear yang dirangkai menjadi satu kata untuk menjembatani kebutuhan nama yang bersifat lebih lugas, lebih global, mudah diingat serta penegasan terhadap peran utama KPEI yang menjalankan fungsi Kliring.

Kata "Clear" yang berdiri sendiri memberi legitimasi bahwa hadirnya IDClear mempunyai peran vital sebagai bagian dari SRO dalam penyelesaian transaksi serta pengelolaan risikonya guna menciptakan keamanan dan efisiensi di Pasar Modal dan Keuangan di Indonesia.

The incorporation of IDClear into the IDClear logo merges "Indonesia" and "Clear" into a single word, serving as a bridge for a name that is direct, globally accessible, easy to recall, and underscores IDClear's primary role in clearing functions.

The standalone term "Clear" lends legitimacy, signifying that IDClear plays a crucial role as part of SRO in transaction settlement and risk management, fostering security and efficiency in Indonesia's capital and financial markets.

IKON KPEI

Terinspirasi karapan sapi, sebuah pesta rakyat tradisional yang diadakan setiap tahun oleh suku Madura, penduduk asli Pulau Madura, Jawa Timur, Indonesia. KPEI menjadikan Karapan Pasar Modal sebagai ikon tradisional Perseroan dengan mengganti kedua ekor sapi yang dikendalikan seorang *jockey* menjadi seekor banteng dan seekor beruang yang menggambarkan kondisi *bullish* dan *bearish* di pasar modal. Karapan Pasar Modal melambangkan peran KPEI sebagai *Central Counterparty* yang menjaga keseimbangan antara kedua kondisi pasar untuk pasar modal dan pasar keuangan Indonesia.

IDCLEAR'S ICON

Inspired by Karapan Sapi, a folk festival held annually by the Madurese tribe, native to Madura Island, East Java, Indonesia. IDClear features 'Karapan Pasar Modal' as the Company's traditional icon by replacing the two oxen controlled by a jockey with a bull and a bear to symbolize bullish and bearish times in the capital market. 'Karapan Pasar Modal' symbolizes IDClear's role as a Central Counterparty, which maintains a balance between the two market conditions for the Indonesian capital and financial markets.



KEANGGOTAAN PADA ASOSIASI

Hingga akhir tahun 2025, KPEI tercatat sebagai anggota aktif pada asosiasi/organisasi berikut:

1. The Global Association of Central Counterparties (CCPGlobal).
2. Asia Pacific Central Securities Depository Group (ACG).
3. Pan Asia Securities Lending Association (PASLA).

ASSOCIATION MEMBERSHIP

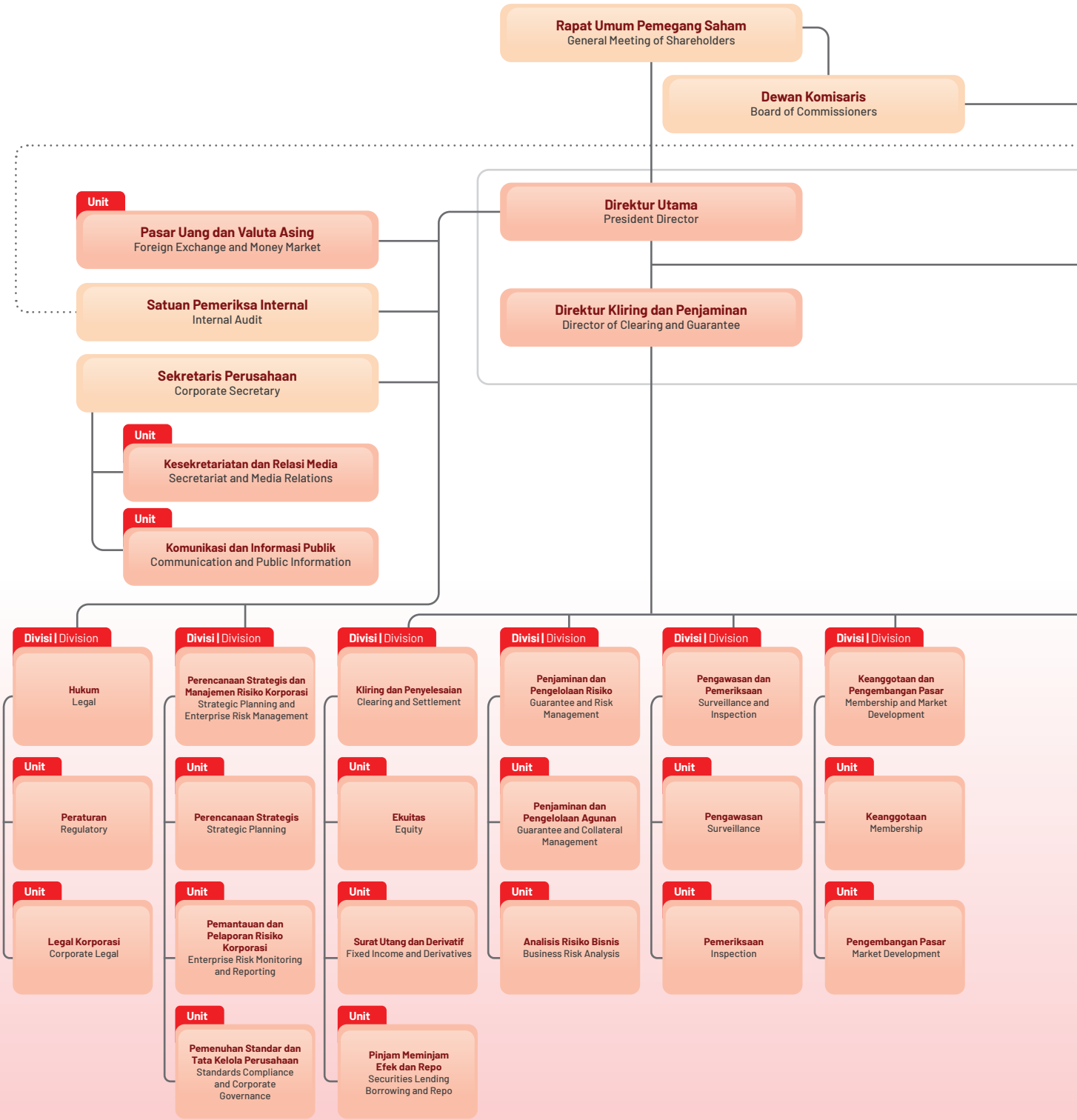
As of the end of 2025, IDClear is registered as an active member of the following associations/organizations:

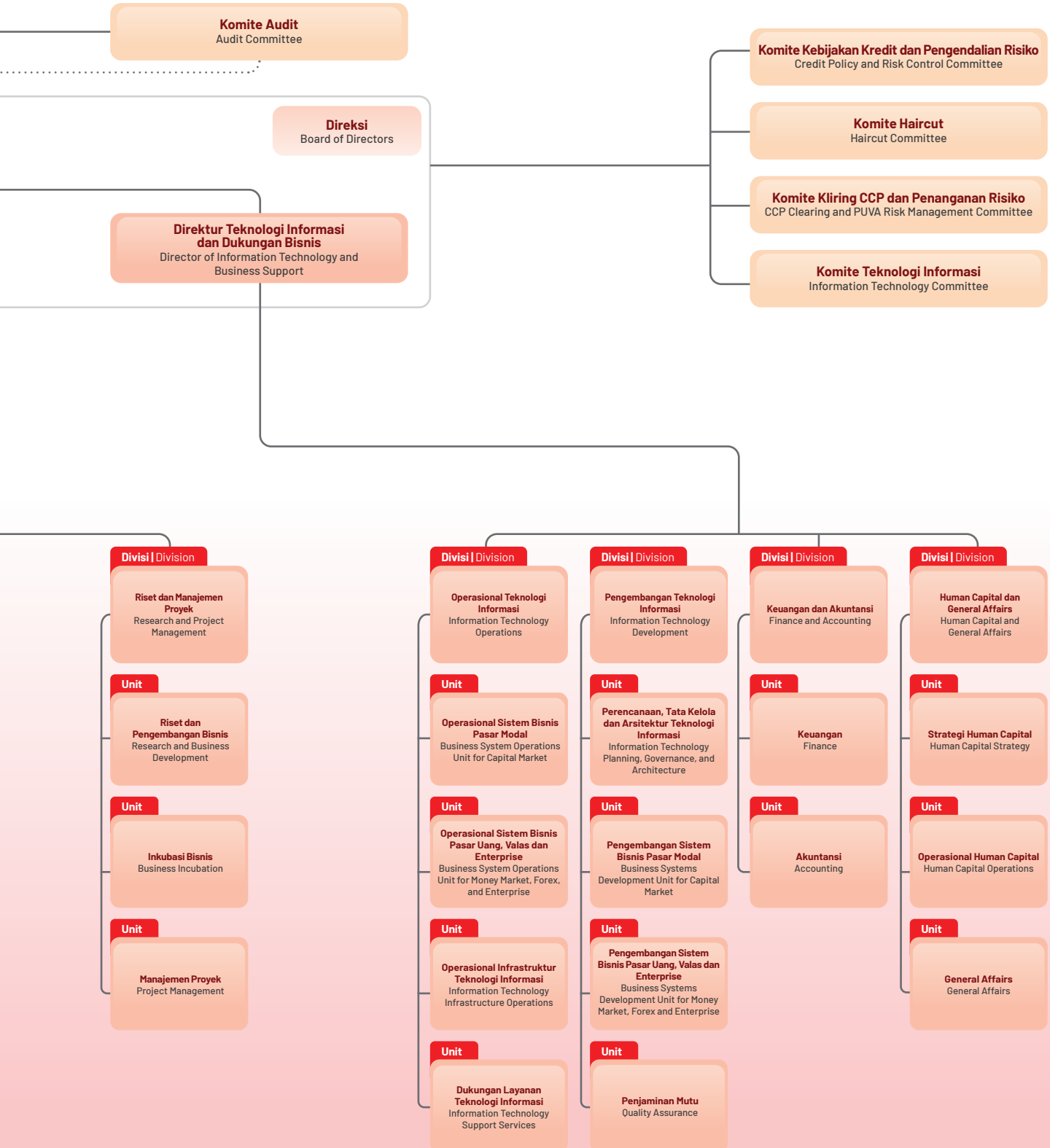
1. The Global Association of Central Counterparties (CCPGlobal).
2. Asia Pacific Central Securities Depository Group (ACG).
3. Pan Asia Securities Lending Association (PASLA).



Struktur Organisasi

Organizational Structure




Komite Audit
Audit Committee
Direksi
Board of Directors
Direktur Teknologi Informasi dan Dukungan Bisnis
Director of Information Technology and Business Support
Komite Kebijakan Kredit dan Pengendalian Risiko
Credit Policy and Risk Control Committee
Komite Haircut
Haircut Committee
Komite Kliring CCP dan Penanganan Risiko
CCP Clearing and PUVA Risk Management Committee
Komite Teknologi Informasi
Information Technology Committee
Divisi | Division
Riset dan Manajemen Proyek
Research and Project Management
Unit
Riset dan Pengembangan Bisnis
Research and Business Development
Unit
Inkubasi Bisnis
Business Incubation
Unit
Manajemen Proyek
Project Management
Divisi | Division
Operasional Teknologi Informasi
Information Technology Operations
Unit
Operasional Sistem Bisnis Pasar Modal
Business System Operations Unit for Capital Market
Unit
Operasional Sistem Bisnis Pasar Uang, Valas dan Enterprise
Business System Operations Unit for Money Market, Forex, and Enterprise
Unit
Operasional Infrastruktur Teknologi Informasi
Information Technology Infrastructure Operations
Unit
Dukungan Layanan Teknologi Informasi
Information Technology Support Services
Divisi | Division
Pengembangan Teknologi Informasi
Information Technology Development
Unit
Perencanaan, Tata Kelola dan Arsitektur Teknologi Informasi
Information Technology Planning, Governance, and Architecture
Unit
Pengembangan Sistem Bisnis Pasar Modal
Business Systems Development Unit for Capital Market
Unit
Pengembangan Sistem Bisnis Pasar Uang, Valas dan Enterprise
Business Systems Development Unit for Money Market, Forex and Enterprise
Unit
Penjaminan Mutu
Quality Assurance
Divisi | Division
Keuangan dan Akuntansi
Finance and Accounting
Unit
Keuangan
Finance
Unit
Akuntansi
Accounting
Divisi | Division
Human Capital dan General Affairs
Human Capital and General Affairs
Unit
Strategi Human Capital
Human Capital Strategy
Unit
Operasional Human Capital
Human Capital Operations
Unit
General Affairs
General Affairs

Profil Dewan Komisaris

Board of Commissioners' Profile



Uriep Budhi Prasetyo

Komisaris
Commissioner

Hoesen

Komisaris Utama
President Commissioner

Ronald Waas

Komisaris
Commissioner

Profil Direksi

Board of Directors' Profile



Antonius Herman Azwar

Direktur Kliring dan Penjaminan
Director of Clearing and Guarantee

Iding Pardi

Direktur Utama
President Director

Umi Kulsum

Direktur Teknologi Informasi dan Dukungan Bisnis
Director of Information Technology and Business Support

Profil Dewan Komisaris

Board of Commissioners' Profile

Hoesen

Komisaris Utama
President Commissioner



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 59 tahun per 31 Desember 2025
- Kelahiran Jakarta, 21 Februari 1966
- Indonesian citizen
- 59 years old as of December 31, 2025
- Born in Jakarta, February 21, 1966

Domisili | Domicile

Jakarta Selatan
South Jakarta

Masa Jabatan | Term of Office

29 Mei 2023-2027
May 29, 2023-2027

Riwayat Pendidikan & Sertifikasi

Educational Background & Certifications

- Magister Manajemen, Universitas Pelita Harapan, Jakarta, 2005
- Sarjana Pertanian, Universitas Padjadjaran, Bandung, 1991
- Master of Management, Universitas Pelita Harapan, Jakarta, 2005
- Bachelor of Agriculture, Universitas Padjadjaran, Bandung, 1991

Riwayat Jabatan & Dasar Hukum Pengangkatan

Position History & Legal Basis of Appointment

Pertama kali diangkat sebagai Komisaris Utama KPEI untuk periode 2023-2027 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 68 tanggal 29 Mei 2023
First appointed as President Commissioner of IDClear for the 2023–2027 term based on the Statement of Resolution of IDClear's Annual GMS No. 68 dated May 29, 2023

Rangkap Jabatan di tahun 2025

Concurrent Positions in 2025

- Komisaris PT Central Financial X
- Komisaris Independen PT Samudera Indonesia Tbk
- Komisaris Utama dan Independen PT Mandiri Sekuritas
- Komisaris Independen PT Sawit Sumbermas Sarana Tbk
- Commissioner of PT Central Financial X
- Independent Commissioner of PT Samudera Indonesia Tbk
- President Commissioner and Independent Commissioner of PT Mandiri Sekuritas
- Independent Commissioner of PT Sawit Sumbermas Sarana Tbk

Riwayat Pekerjaan

Professional Background

- Kepala Eksekutif Pasar Modal merangkap Anggota Dewan Komisioner OJK (2017-2022)
- Komisaris PT Danareksa Capital (2015-2017)
- Komisaris PT Danareksa Investment Management (2015-2017)
- Direktur PT Danareksa (Persero) (2015-2017)
- Direktur Penilaian Perusahaan PT Bursa Efek Indonesia (2012-2015)
- Direktur Utama PT Kliring Penjaminan Efek Indonesia (2009-2012)
- Direktur PT Kliring Penjaminan Efek Indonesia (2005-2009)
- Karyawan PT Kliring Penjaminan Efek Indonesia (1993-2005)
- Executive Head of Capital Market, concurrently Member of the Board of Commissioners of OJK (2017–2022)
- Commissioner of PT Danareksa Capital (2015–2017)
- Commissioner of PT Danareksa Investment Management (2015–2017)
- Director of PT Danareksa (Persero) (2015–2017)
- Director of Corporate Assessment at Indonesia Stock Exchange (2012–2015)
- President Director of PT Kliring Penjaminan Efek Indonesia/IDClear (2009–2012)
- Director of PT Kliring Penjaminan Efek Indonesia/IDClear (2005–2009)
- Employee of PT Kliring Penjaminan Efek Indonesia/IDClear (1993–2005)

Hubungan Afiliasi

Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders

Ronald Waas

Komisaris
Commissioner



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 70 tahun per 31 Desember 2025
- Kelahiran Tanjung Pinang, 29 November 1955
- Indonesian citizen
- 70 years old as of December 31, 2025
- Born in Tanjung Pinang, November 29, 1955

Domisili | Domicile

Jakarta Selatan
South Jakarta

Masa Jabatan | Term of Office

29 Mei 2023-2027
May 29, 2023-2027

Riwayat Pendidikan & Sertifikasi
Educational Background & Certifications

- Master of International Affairs, School of International Affairs, Program in Economic Policy Management, Columbia University, New York, Amerika Serikat, 1995
- Sarjana Teknik Sipil, Fakultas Teknik Sipil dan Perencanaan, Institut Teknologi Bandung, Bandung, 1980
- Sertifikasi Kompetensi Manajemen Risiko, Badan Nasional Sertifikasi Profesi; Lembaga Sertifikasi Profesi–Mitra Kalyana Sejahtera, 2019
- Sertifikasi Strategi Penerapan PSAK 74 tentang kontrak Asuransi (IFRS 17), PT Asuransi Bintang, 2019
- Sertifikasi Technical Accounting & Claims, AON, 2019
- Sertifikasi Comprehensive General Liability Insurance, Agustinus Gunawan, SH., ICAP., ANZIIF, 2019
- Sertifikasi Excellent Service in the New Normal, AAMAI, 2020
- Sertifikasi The New Insurance Landscape, AAUI dan AAMAI, 2020
- Sertifikasi Catastrophe Management in Insurance Industry, AAUI, 2021
- Master of International Affairs, School of International Affairs, Program in Economic Policy Management, Columbia University, New York, United States, 1995
- Bachelor of Civil Engineering, Faculty of Civil Engineering and Planning, Institut Teknologi Bandung, Bandung, 1980
- Risk Management Competency Certification, National Professional Certification Agency; Professional Certification Institute – Mitra Kalyana Sejahtera, 2019
- Certification in Strategy for the Implementation of PSAK 74 on Insurance Contracts (IFRS 17), PT Asuransi Bintang, 2019
- Technical Accounting & Claims Certification, AON, 2019
- Comprehensive General Liability Insurance Certification, Agustinus Gunawan, SH., ICAP., ANZIIF, 2019
- Certification in Excellent Service in the New Normal, AAMAI, 2020
- Certification in The New Insurance Landscape, AAUI and AAMAI, 2020
- Certification in Catastrophe Management in the Insurance Industry, AAUI, 2021

Riwayat Jabatan & Dasar Hukum Pengangkatan
Position History & Legal Basis of Appointment

- Pertama kali diangkat sebagai Komisaris Utama KPEI untuk periode 2020-2023 berdasarkan pernyataan Keputusan RUPS Luar Biasa KPEI No. 11 tanggal 10 Maret 2020
- Diangkat sebagai Komisaris KPEI untuk periode 2023-2027 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 68 tanggal 29 Mei 2023
- First appointed as President Commissioner of IDClear for the 2020–2023 term based on the Statement of Resolution of IDClear's Extraordinary GMS No. 11 dated March 10, 2020
- Appointed as Commissioner of IDClear for the 2023–2027 term based on the Statement of Resolution of IDClear's Annual GMS No. 68 dated May 29, 2023

Rangkap Jabatan di tahun 2025
Concurrent Positions in 2025

- Komisaris Utama merangkap Komisaris Independen PT Centratama Telekomunikasi Indonesia Tbk
- Komisaris PT Kredit Biro Indonesia Jaya
- Komisaris PT Solusi Pasti Indonesia
- Komisaris Independen PT Asuransi Bintang Tbk
- Komisaris PT Mastersystem Infotama
- President Commissioner and Independent Commissioner of PT Centratama Telekomunikasi Indonesia Tbk
- Commissioner of PT Kredit Biro Indonesia Jaya
- Commissioner of PT Solusi Pasti Indonesia
- Independent Commissioner of PT Asuransi Bintang Tbk
- Commissioner of PT Mastersystem Infotama

Riwayat Pekerjaan
Professional Background

- Komisaris Utama PT Aplikanusa Lintasarta (2017-2021)
- Anggota Dewan Komisioner (Ex-Officio), Lembaga Penjamin Simpanan (2013-2016)
- Deputi Gubernur Bank Indonesia (2011-2016)
- Karyawan Bank Indonesia (1980-2011)
- President Commissioner of PT Aplikanusa Lintasarta (2017–2021)
- Member of the Board of Commissioners (Ex-Officio), Indonesia Deposit Insurance Corporation (2013–2016)
- Deputy Governor of Bank Indonesia (2011–2016)
- Employee of Bank Indonesia (1980–2011)

Hubungan Afiliasi
Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders.

Uriep Budhi Prasetyo

Komisaris
Commissioner



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 64 tahun per 31 Desember 2025
- Kelahiran Jakarta, 6 September 1961
- Indonesian Citizen
- 64 years old as of December 31, 2025
- Born in Jakarta, September 6, 1961

Domisili | Domicile

Jakarta Selatan
South Jakarta

Masa Jabatan | Term of Office

29 Mei 2023-2027
May 29, 2023-2027

Riwayat Pendidikan & Sertifikasi

Educational Background & Certifications

- Master Administrasi Bisnis, College of Notre Dame, California, USA, 1992
- Sarjana Teknik Mesin, San Francisco State University, California, USA, 1988
- Master of Business Administration, College of Notre Dame, California, USA, 1992
- Bachelor of Mechanical Engineering, San Francisco State University, California, USA, 1988

Riwayat Jabatan & Dasar Hukum Pengangkatan

Position History & Legal Basis of Appointment

Pertama kali diangkat sebagai Komisaris KPEI untuk periode 2023-2027 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 68 tanggal 29 Mei 2023
First appointed as Commissioner of IDClear for the 2023–2027 term based on the Statement of Resolution of IDClear's Annual GMS No. 68 dated May 29, 2023

Rangkap Jabatan di tahun 2025

Concurrent Positions in 2025

- Komisaris Independen PT Mirae Asset Sekuritas
- Komisaris Independen PT Satu Visi Putra Tbk
- Komisaris Independen PT Dana Brata Luhur Tbk
- Independent Commissioner of PT Mirae Asset Sekuritas
- Independent Commissioner of PT Satu Visi Putra Tbk
- Independent Commissioner of PT Dana Brata Luhur Tbk

Riwayat Pekerjaan

Professional Background

- Direktur Utama PT Kustodian Sentral Efek Indonesia (2019-2023)
- Direktur Utama PT Danareksa Capital (2015-2019)
- Direktur Pengawasan Transaksi dan Kepatuhan PT Bursa Efek Indonesia (2009-2015)
- Komisaris PT Kustodian Sentral Efek Indonesia (2006-2009)
- Direktur Operasional PT Dhanawibawa Arthacemerlang Sekuritas (2004-2009)
- Direktur PT Megatech Global Mitra Usaha (2002-2004)
- Direktur Bisnis dan Pengembangan PT Dhanawibawa Arthacemerlang Sekuritas (2000-2002)
- Direktur PT Floreta Purwa Artha Sekuritas (1995-2000)
- Direktur PT BPR Cinere Artha (1993-1995)
- Bisnis Analis PT Tata Upadi Pratama, Jakarta (1993)
- Bisnis Analis PT Trikora Lloyd, Jakarta (1992)
- Asisten Manajer Imelco Trading Company, Inc., San Francisco, California, USA (1989-1992)
- President Director at PT Kustodian Sentral Efek Indonesia (2019–2023)
- President Director at PT Danareksa Capital (2015–2019)
- Director of Transaction Monitoring and Compliance at Indonesia Stock Exchange (2009–2015)
- Commissioner at PT Kustodian Sentral Efek Indonesia (2006–2009)
- Director of Operations at PT Dhanawibawa Arthacemerlang Sekuritas (2004–2009)
- Director at PT Megatech Global Mitra Usaha (2002–2004)
- Director of Business and Development at PT Dhanawibawa Arthacemerlang Sekuritas (2000–2002)
- Director at PT Floreta Purwa Artha Sekuritas (1995–2000)
- Director at PT BPR Cinere Artha (1993–1995)
- Business Analyst at PT Tata Upadi Pratama, Jakarta (1993)
- Business Analyst at PT Trikora Lloyd, Jakarta (1992)
- Assistant Manager at Imelco Trading Company, Inc., San Francisco, California, USA (1989–1992)

Hubungan Afiliasi

Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders

Profil Direksi

Board of Directors' Profile

Iding Pardi

Direktur Utama
President Director



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 50 tahun per 31 Desember 2025
- Kelahiran Majalengka, 25 Februari 1975
- Indonesian citizen
- 50 years old as of December 31, 2025
- Born in Majalengka, February 25, 1975

Domisili | Domicile

Tangerang
Tangerang

Masa Jabatan | Term of Office

22 Juni 2022-2026
June 22, 2022-2026

Riwayat Pendidikan & Sertifikasi
Educational Background & Certifications

- Magister Manajemen Universitas Indonesia, Jakarta, 2006
- Sarjana Administrasi Niaga, Universitas Indonesia, Jakarta, 1998
- Sertifikasi sebagai Strategy Execution Professional (CSEP), 2011
- Sertifikasi Project Management Professional (PMP), 2016
- Master of Management, Universitas Indonesia, Jakarta, 2006
- Bachelor of Commence Administration, Universitas Indonesia, Jakarta, 1998
- Certified on Strategy Execution Professional (CSEP), 2011
- Certified on Project Management Professional (PMP) Certification, 2016

Riwayat Jabatan & Dasar Hukum Pengangkatan
Position History & Legal Basis of Appointment

- Pertama kali diangkat sebagai Direktur II KPEI untuk periode 2018-2021 berdasarkan Pernyataan Keputusan RUPST KPEI No. 29 tanggal 22 Juni 2018
- Diangkat kembali sebagai Direktur II KPEI untuk periode 2018-2022 berdasarkan Pernyataan Keputusan RUPST KPEI No. 36 tanggal 21 Juni 2021
- Diangkat sebagai Direktur Utama KPEI untuk periode 2022-2026 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 39 tanggal 22 Juni 2022
- First appointed as Director II of IDClear for the 2018–2021 term based on the Statement of Resolution of IDClear's Annual GMS No. 29 dated June 22, 2018
- Reappointed as Director II of IDClear for the 2018–2022 term based on the Statement of Resolution of IDClear's Annual GMS No. 36 dated June 21, 2021.
- Appointed as President Director of IDClear for the 2022–2026 term based on the Statement of Resolution of IDClear's Annual GMS No. 39 dated June 22, 2022

Rangkap Jabatan di tahun 2025
Concurrent Positions in 2025

Tidak memiliki rangkap jabatan, sesuai dengan Peraturan Otoritas Jasa Keuangan No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan Pasal 21(6)
No concurrent positions, in compliance with Financial Services Authority Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Institutions, Article 21 paragraph (6)

Riwayat Pekerjaan
Professional Background

- Kepala Divisi Riset dan Pengembangan Bisnis PT Kliring Penjaminan Efek Indonesia (2013-2018)
- Kepala Unit Pengkajian dan Pengembangan Bisnis PT Kliring Penjaminan Efek Indonesia (2005-2013)
- Staf Pemantauan Risiko PT Kliring Penjaminan Efek Indonesia (1999-2005)
- Head of Business Research and Development Division of PT Kliring Penjaminan Efek Indonesia (2013-2018)
- Head of Business Research and Development Unit of PT Kliring Penjaminan Efek Indonesia (2005-2013)
- Risk Monitoring Staff of PT Kliring Penjaminan Efek Indonesia (1999-2005)

Hubungan Afiliasi
Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders

Antonius Herman Azwar

Direktur Kliring dan Penjaminan
Director of Clearing and Guarantee



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 54 tahun per 31 Desember 2025
- Kelahiran Jakarta, 2 Oktober 1971
- Indonesian citizen
- 54 years old as of December 31, 2025
- Born in Jakarta, October 2, 1971

Domisili | Domicile

Jakarta Timur
East Jakarta

Masa Jabatan | Term of Office

22 Juni 2022-2026
June 22, 2022-2026

Riwayat Pendidikan & Sertifikasi
Educational Background & Certifications

- Magister Hukum, Universitas Indonesia, Jakarta, 2007
- Sarjana Ekonomi, STEKPI, Jakarta, 1995
- Master of Law, Universitas Indonesia, Jakarta 2007
- Bachelor of Economics, STEKPI, Jakarta 1995

Riwayat Jabatan & Dasar Hukum Pengangkatan
Position History & Legal Basis of Appointment

Pertama kali diangkat sebagai Direktur I KPEI untuk periode 2022-2026 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 39 tanggal 22 Juni 2022
First appointed as Director I of IDClear for the 2022–2026 term based on the Statement of Resolution of IDClear's Annual GMS No. 39 dated June 22, 2022

Rangkap Jabatan di tahun 2025
Concurrent Positions in 2025

Tidak memiliki rangkap jabatan, sesuai dengan Peraturan Otoritas Jasa Keuangan No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan Pasal 21 (6)
No concurrent positions, in compliance with Financial Services Authority Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Institutions, Article 21 paragraph (6)

Riwayat Pekerjaan
Professional Background

- Kepala Divisi Hukum dan Keanggotaan PT Kliring Penjaminan Efek Indonesia (2017-2022)
- Kepala Divisi Kliring Penyelesaian dan Pinjam Meminjam Efek PT Kliring Penjaminan Efek Indonesia (2008-2017)
- Kepala Unit Pinjam Meminjam Efek & Repo PT Kliring Penjaminan Efek Indonesia (1997-2008)
- Senior Officer of Risk Management PT Kliring Depositori Efek Indonesia (1995-1997)
- Credit Analyst PT Bank Central Asia (1995)
- Head of Legal and Membership Division at PT Kliring Penjaminan Efek Indonesia/IDClear (2017–2022)
- Head of Clearing, Settlement, and Securities Borrowing and Lending Division at PT Kliring Penjaminan Efek Indonesia/IDClear (2008–2017)
- Head of Securities Borrowing and Lending & Repo Unit at PT Kliring Penjaminan Efek Indonesia/IDClear (1997–2008)
- Senior Officer of Risk Management at PT Kliring Depositori Efek Indonesia (1995–1997)
- Credit Analyst at PT Bank Central Asia (1995)

Hubungan Afiliasi
Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders

Umi Kulsum

Direktur Teknologi Informasi dan Dukungan Bisnis
Director of Information Technology and Business Support



Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 50 tahun per 31 Desember 2025
- Kelahiran Serang, 5 September 1975
- Indonesian citizen
- 50 years old as of December 31, 2025
- Born in Serang, September 5, 1975

Domisili | Domicile

Jakarta Barat
West Jakarta

Masa Jabatan | Term of Office

22 Juni 2022-2026
June 22, 2022-2026

Riwayat Pendidikan & Sertifikasi
Educational Background & Certifications

- Magister Manajemen, Universitas Pelita Harapan, Jakarta, 2007
- Sarjana Teknik Kimia, Institut Teknologi Bandung, Bandung, 1997
- Master of Management, Universitas Pelita Harapan, Jakarta, 2007
- Bachelor of Chemical Engineering, Institut Teknologi Bandung, Bandung, 1997

Riwayat Jabatan & Dasar Hukum Pengangkatan
Position History & Legal Basis of Appointment

- Pertama kali diangkat sebagai Direktur I KPEI untuk periode 2018-2021 berdasarkan Keputusan di Luar RUPS tanggal 16 Agustus 2018, dan pengesahannya berdasarkan Akta Notaris No. 16 tanggal 6 September 2018
- Diangkat kembali sebagai Direktur I KPEI untuk periode 2018-2022 berdasarkan Pernyataan Keputusan RUPST KPEI No. 36 tanggal 21 Juni 2021
- Diangkat sebagai Direktur II KPEI untuk periode 2022-2026 berdasarkan pernyataan Keputusan RUPS Tahunan KPEI No. 39 tanggal 22 Juni 2022
- First appointed as Director I of IDClear for the 2018–2021 term based on a Circular Resolution in Lieu of GMS dated August 16, 2018, and formalized under Notarial Deed No. 16 dated September 6, 2018
- Reappointed as Director I of IDClear for the 2018–2022 term based on the Statement of Resolution of IDClear's Annual GMS No. 36 dated June 21, 2021
- Appointed as Director II of IDClear for the 2022–2026 term based on the Statement of Resolution of IDClear's Annual GMS No. 39 dated June 22, 2022

Rangkap Jabatan di tahun 2025
Concurrent Positions in 2025

Tidak memiliki rangkap jabatan, sesuai dengan Peraturan Otoritas Jasa Keuangan No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan Pasal 21 (6)
No concurrent positions, in compliance with Financial Services Authority Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Institutions, Article 21 paragraph (6)

Riwayat Pekerjaan
Professional Background

- Komisaris Utama PT Indonesian Capital Market Electronic Library (2015-2018)
- Kepala Divisi Pengembangan Calon Emiten PT Bursa Efek Indonesia (2015-2018)
- Kepala Divisi Pencatatan/Penilaian Perusahaan Group 2 PT Bursa Efek Indonesia (2014-2015)
- Kepala Divisi Pencatatan/Penilaian Perusahaan Sektor Jasa PT Bursa Efek Indonesia (2008-2014)
- Kepala Divisi Pencatatan PT Bursa Efek Surabaya (2001-2007)
- President Commissioner at PT Indonesian Capital Market Electronic Library (2015–2018)
- Head of Potential Issuer Development Division at Indonesia Stock Exchange (2015–2018)
- Head of Listing Division - Group 2 at Indonesia Stock Exchange (2014–2015)
- Head of Listing Division - Sector Service at Indonesia Stock Exchange (2008–2014)
- Head of Listing Division at Surabaya Stock Exchange (2001–2007)

Hubungan Afiliasi
Affiliation

Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama
No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders

Kepala Divisi
Head of Division

Abdul Hadie
Kepala Divisi Perencanaan Strategis dan Manajemen Risiko Korporasi
Head of Strategic Planning and Enterprise Risk Management Division

Ari Tristianto
Kepala Divisi Kliring dan Penyelesaian
Head of Clearing and Settlement Division

Reynant Hadi
Kepala Divisi Hukum
Head of Legal Division



Natalina Hutapea
Kepala Divisi Penjaminan dan Pengelolaan Risiko
Head of Guarantee and Risk Management Division

Listyarini Hikmaningrum
Kepala Divisi Keanggotaan dan Pengembangan Pasar
Head of Membership and Market Development Division

Lisda Rumondang Sitohang
Sekretaris Perusahaan
Corporate Secretary

Yossy Oktoviany

Kepala Divisi Human Capital dan General Affairs
Head of Human Capital and General Affairs Division

Rachmadewi Sjahesti

Kepala Satuan Pemeriksa Internal
Head of Internal Audit

Jerri Parulian

Kepala Divisi Riset dan Manajemen Proyek
Head of Research and Project Management Division



Khairil Anwar

Kepala Divisi Pengembangan Teknologi Informasi
Head of Information Technology Development Division

Galuh Dian Maulana

Kepala Divisi Operasional Teknologi Informasi
Head of Information Technology Operations Division

Kristina Ernawati

Kepala Divisi Keuangan dan Akuntansi
Head of Finance and Accounting Division

Ranti Kusuma Arini

Kepala Divisi Pengawasan dan Pemeriksaan
Head of Surveillance and Inspection Division

Informasi Sumber Daya Manusia

Human Resource Information

PROFIL SUMBER DAYA MANUSIA

Per 31 Desember 2025, jumlah karyawan Perseroan mencapai 174 orang, mengalami peningkatan sebesar 10,83% jika dibandingkan dengan jumlah karyawan per 31 Desember 2024 yaitu 157 orang.

HUMAN RESOURCES PROFILE

As of December 31, 2025, the Company employed a total of 174 employees, representing an increase of 10.83% compared to 157 employees as of December 31, 2024.

Tabel Demografi Karyawan KPEI 2024–2025

Table of IDClear's Employee Demographics 2024–2025

Berdasarkan Categorized by	Keterangan Description	2025			2024		
		Wanita Female	Pria Male	Jumlah Total	Wanita Female	Pria Male	Jumlah Total
Pendidikan Education	S2 Master's Degree	**17**	**28**	**45**	18	28	46
	S1 Bachelor's Degree	**57**	**68**	**125**	52	54	106
	D3 Diploma	**-**	**-**	**-**	-	1	1
	SMA High School	**-**	**4**	**4**	-	4	4
Tingkatan Level	Kepala Divisi dan Setara Division Heads and Equivalent	**8**	**5**	**13**	6	6	12
	PIC Kepala Divisi PIC Division Heads	**-**	**-**	**-**	2	-	22
	Kepala Unit Unit Heads	**12**	**19**	**31**	8	16	24
	PIC Kepala Unit PIC Unit Heads	**-**	**2**	**2**	1	5	6
	Spesialis dan Setara Specialists and Equivalent	**-**	**2**	**2**	1	1	2
	Pemeriksa Senior Senior Auditor	**-**	**1**	**1**	-	1	1
	Staf Staff	**54**	**68**	**122**	51	56	107
	Staf - *General Support* Staff – General Support	**-**	**3**	**3**	-	3	3
Kelompok Usia Age Group	> 50 tahun 50 years old	**5**	**7**	**12**	7	10	17
	46-50 tahun 46-50 years old	**3**	**2**	**5**	2	2	4
	41-45 tahun 41-45 years old	**4**	**11**	**15**	5	10	15
	36-40 tahun 36-40 years old	**8**	**12**	**20**	5	11	16
	31-35 tahun 31-35 years old	**27**	**27**	**54**	25	21	46
	26-30 tahun 26-30 years old	**16**	**28**	**44**	18	25	43
	17-25 tahun 17-25 years old	**11**	**13**	**24**	8	8	16
Status Tenaga Kerja Employment Status	Karyawan Employees	**74**	**100**	**174**	70	87	157
	Tenaga *Outsource* Outsource Employees	**6**	**6**	**12**	7	6	13

KESETARAAN PENGEMBANGAN SUMBER DAYA MANUSIA

KPEI menjamin kesempatan yang sama bagi seluruh karyawan KPEI dalam mengembangkan diri dan potensi, maupun mendapatkan promosi, dengan mengacu pada ketentuan dan kriteria yang diatur dalam Peraturan Perusahaan serta peraturan perundangan yang berlaku.

KPEI berkomitmen untuk senantiasa mendukung dan memfasilitasi pengembangan dan peningkatan kompetensi karyawan dari seluruh tingkatan/jabatan dalam organisasi, melalui berbagai program pendidikan dan pelatihan. Berikut data pelaksanaan program pengembangan SDM di KPEI tahun 2025.

EQUALITY IN HUMAN RESOURCE DEVELOPMENT

IDClear ensures equal opportunities for all employees to develop their capabilities and potential and to obtain promotions, in accordance with the provisions and criteria stipulated in the Company Regulation and the prevailing laws and regulations.

IDClear is committed to continuously supporting and facilitating the development and enhancement of employee competencies at all levels and positions within the organization through various education and training programs. The following presents data on the implementation of IDClear's human capital development programs in 2025.

Pengembangan SDM Tahun 2025 HR Development in 2025	**Jumlah Seluruh Pelatihan** Number of Trainings	**Jumlah Peserta (orang)** Number of Participants (person)	**Jumlah Jam Pelatihan (jam)** Number of Training Duration (hours)	**Jumlah Pelatihan terkait RKABN** Number of RKABN-Related Trainings
Jenjang Jabatan **Positional Ranks**				
Direksi Board of Directors	-	-	-	-
Kepala Divisi dan Setara Division Heads and Equivalent	218	13	1.562,77	1
Kepala Unit Unit Heads	322	33	4.009,25	1
Spesialis dan Setara Specialists and Equivalent	33	3	423,96	1
Staf Staff	1.289	122	14.655,15	1
Jumlah **Total**	**1.862**	**174**	**20.651**	**1**

Untuk tahun buku 2025, Perusahaan mengalokasikan anggaran biaya pengembangan dan peningkatan kompetensi organisasi sebesar Rp7.000.000.000 dengan realisasi anggaran per 31 Desember 2025 sebesar Rp6.801.815.165.

For the 2025 financial year, the Company allocated a budget of Rp7,000,000,000 for organizational development and competency enhancement, with budget realization as of December 31, 2025, amounting to Rp6,801,815,165.

Informasi Pemegang Saham

- Shareholder Information

PT Bursa Efek Indonesia merupakan pemegang saham mayoritas KPEI dengan kepemilikan sebesar 88,90%, diikuti Bank Indonesia sebesar 2,22%, dan 8 (delapan) Bank masing-masing sebesar 1,11% dengan rincian sebagai berikut:

PT Bursa Efek Indonesia is the majority shareholder of IDClear with an ownership of 88.90%, followed by Bank Indonesia with 2.22%, and eight (8) banks each holding 1.11%, with the following details:

Pemegang Saham Shareholder	Jumlah Saham Total Shares	Total Modal Disetor Total Paid-in Capital	Persentase Percentage
PT Bursa Efek Indonesia	200.000	1.600.000.000.000	88,90%
Bank Indonesia	5.000	40.000.000.000	2,22%
PT Bank Mandiri (Persero) Tbk	2.500	20.000.000.000	1,11%
PT Bank Negara Indonesia (Persero) Tbk	2.500	20.000.000.000	1,11%
PT Bank Rakyat Indonesia (Persero) Tbk	2.500	20.000.000.000	1,11%
PT Bank Central Asia Tbk	2.500	20.000.000.000	1,11%
PT Bank Permata Tbk	2.500	20.000.000.000	1,11%
PT Bank Maybank Indonesia Tbk	2.500	20.000.000.000	1,11%
PT Bank CIMB Niaga Tbk	2.500	20.000.000.000	1,11%
PT Bank Danamon Indonesia Tbk	2.500	20.000.000.000	1,11%
Jumlah **Total**	225.000	1.800.000.000.000	100,00%

Informasi Kepemilikan Langsung maupun Tidak Langsung atas Saham KPEI oleh Direksi dan Dewan Komisaris pada Awal dan Akhir Tahun Buku

- Information on Direct and Indirect Shareholding Percentages in Idclear Shares by the Board of Directors and Commissioners at The Beginning and End of the Financial Year

Sampai dengan 31 Desember 2025, tidak terdapat kepemilikan saham KPEI oleh Direksi dan Dewan Komisaris baik secara langsung maupun tidak langsung.

As of December 31, 2025, there was no share ownership in IDClear held by members of the Board of Directors or the Board of Commissioners, either directly or indirectly.

Entitas Anak dan Entitas Asosiasi

Subsidiaries and Associates



PT Kustodian Sentral Efek Indonesia (KSEI)

Indonesia Central Securities Depository (KSEI)

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara II Lantai 3 | Indonesia Stock Exchange Building, Tower II, 3rd Floor Jalan Jenderal Sudirman Kav. 52- 53, Jakarta, 12190, Indonesia Telepon | Phone : +62-21 515 2855 *E-mail* : helpdesk@ksei.co.id Faksimili | Facsimile : +62-21 5299 1199 Situs Web | Website : www.ksei.co.id Bebas Pulsa | Toll Free: : 0800-186-5734
Kepemilikan Saham Share Ownership	12,50%
Bidang Usaha Core Business	*Self-Regulatory Organization* (SRO) yang berperan sebagai Lembaga Penyimpanan dan Penyelesaian (LPP) di pasar modal Indonesia Self-Regulatory Organization (SRO) serving as the Securities Depository and Settlement Institution (LPP) in the Indonesian Capital Market
Kegiatan Usaha Business Activity	Menyediakan layanan jasa kustodian sentral dan penyelesaian transaksi efek Providing central custodian and securities transaction settlement services
Status Operasi Operational Status	Telah beroperasi sejak 11 November 1998 Operating since November 11, 1998

PT Penilai Harga Efek Indonesia (PHEI)

Indonesia Securities Pricing Corporation

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara II Lantai Dasar | Indonesia Stock Exchange Building, Tower II, Ground Floor Jalan Jenderal Sudirman Kav. 52-53 Jakarta 12190 Indonesia Telepon | Phone : +62-21 515 5620 *E-mail* : enquiries@phei.co.id Faksimili | Facsimile : +62-21 515 5026 Situs Web | Website : www.phei.co.id
Kepemilikan Saham Share Ownership	33,33%
Bidang Usaha Core Business	Lembaga Penilaian Harga Efek di pasar modal Indonesia Securities Pricing Agency in the Indonesian capital market
Kegiatan Usaha Business Activity	Melakukan penilaian atas efek, utang, sukuk, dan surat berharga lainnya, dengan cara yang objektif, kredibel, independen, dan transparan Assessment of securities, bonds, sukuk, and other valuable notes in objective, credible, independent, and transparent manner
Status Operasi Operational Status	Telah mendapat izin usaha sejak 10 Agustus 2009 Has obtained business license since August 10, 2009

PT Indonesian Capital Market Electronic Library (TICMI)

PT Indonesian Capital Market Electronic Library (TICMI)

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara II Lantai 1	Indonesia Stock Exchange Building, Tower II, 1st Floor Jln. Jenderal Sudirman Kav. 52-53, Jakarta 12190 Indonesia WA : +62-813 9843 4789 Telepon	Phone : +62-21 515 2318 *E-mail* : halo@ticmi.co.id (Layanan Edukasi & Sertifikasi | Education & Certification Services) data@ticmi.co.id (Layanan Data | Data Services) Situs Web	Website : www.ticmi.co.id www.ticmiedu.co.id (Layanan Edukasi & Sertifikasi | Education & Certification Services) www.ticmidata.co.id (Layanan Data | Data Services) Media Sosial	Social Media : Facebook : TICMInow; Instagram : @ticminow; LinkedIn : TICMI; @ticmiedu; Youtube : TICMIEdu; @ticmidata
Kepemilikan Saham Share Ownership	33,33%
Bidang Usaha Core Business	Pusat Referensi Data Pasar Modal, Edukasi, dan Pelatihan untuk Sertifikasi Profesi Pasar Modal Capital Market Data Reference Center, Education, and Training for Capital Market Professional Certification Programs
Kegiatan Usaha Business Activity	• Menyelenggarakan pendidikan dan pelatihan untuk sertifikasi profesi • Menyediakan informasi pasar modal Indonesia, referensi pasar modal Indonesia • Memberikan layanan jasa *research and consulting* • Memberikan layanan *contact center* untuk induk perusahaan, serta menyelenggarakan *event* untuk induk perusahaan dan anak perusahaan SRO • Organizing education and training programs for professional certification • Providing information and references on the Indonesian capital market • Providing research and consulting services • Providing contact center services for the parent company, as well as organizing events for the parent company and SRO subsidiaries
Status Operasi Operational Status	Telah beroperasi sejak 2011 Operating since 2011

PT Penyelenggara Program Perlindungan Investor Efek Indonesia (P3IEI)

Indonesia Securities Investor Protection Fund – Indonesia SIPF

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara II Lantai 1	Indonesia Stock Exchange Building, Tower II, 1st Floor Jln. Jenderal Sudirman Kav. 52-53, Jakarta 12190 Indonesia Telepon	Phone : +62-21 515 5553; *E-mail* : helpdesk@indonesiasipf.co.id Faksimili	Facsimile : +62-21 515 5556; Situs Web	Website : www.indonesiasipf.co.id
Kepemilikan Saham Share Ownership	33,33%
Bidang Usaha Core Business	Penyelenggara Dana Perlindungan Pemodal (DPP) di pasar modal Indonesia Securities Investor Protection Program Organizer in the Indonesian capital market
Kegiatan Usaha Business Activity	• Mengelola Dana Perlindungan Pemodal (DPP) dalam industri pasar modal Indonesia • Melakukan investasi atas Dana Perlindungan Pemodal di pasar modal Indonesia • Melakukan pemeriksaan, verifikasi, membuat analisa untuk melakukan pembayaran, serta tindakan lain yang diperlukan sehubungan dengan klaim yang dilakukan oleh pemodal • Menerima tambahan dana dan/atau memungut biaya sehubungan dengan kegiatan perlindungan pemodal di pasar modal Indonesia • Managing the Investor Protection Fund (DPP) in the Indonesian capital market industry • Investing the Investor Protection Fund in the Indonesian capital market • Conducting examinations, verification, and analysis for payment processing, as well as taking other necessary actions in relation to claims submitted by investors • Receiving additional funds and/or collecting fees related to investor protection activities in the Indonesian capital market
Status Operasi Operational Status	Telah beroperasi sejak mendapatkan izin usaha dari Otoritas Jasa Keuangan sebagai Penyelenggara Dana Perlindungan Pemodal pada 11 September 2013 Operating since obtaining a business license from the Financial Services Authority (OJK) as the Organizer of the Investor Protection Fund on September 11, 2013

PT Pendanaan Efek Indonesia (PEI)

Indonesia Securities Fund

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara I Lantai 3 | Indonesia Stock Exchange Building, Tower I, 3rd Floor Jln. Jenderal Sudirman Kav.52-53, Jakarta 12190 Indonesia Telepon | Phone : +6221 515 2277 *E-mail* : corsec@pei.co.id Faksimili | Facsimile : +6221 515 2747 Situs Web | Website : www.pei.co.id
Kepemilikan Saham Share Ownership	29,97%
Bidang Usaha Core Business	Pendanaan Efek Securities Funding
Kegiatan Usaha Business Activity	Menyelenggarakan pendanaan terkait dengan penerbitan efek, distribusi dan semua transaksi keuangan yang melibatkan efek di pasar modal Indonesia Organizing funding related to the issuance and distribution of securities, as well as other securities-based financial transactions in the Indonesian capital market
Status Operasi Operational Status	Telah mendapatkan izin usaha dari OJK pada 5 April 2019 Obtained a business license from OJK on April 5, 2019

PT IDX Solusi Teknologi Informasi

PT IDX Solusi Teknologi Informasi

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara 1 Lantai 5 | Indonesia Stock Exchange Building, Tower 1, 5th Floor Jln. Jenderal Sudirman Kav.52-53, Jakarta 12190 Indonesia Telepon | Phone : +62-21 515 2266 *E-mail* : contact@idxsti.co.id Situs Web | Website : www.idxsti.co.id
Kepemilikan Saham Share Ownership	33,33%
Bidang Usaha Core Business	Jasa Solusi Teknologi Informasi untuk industri pasar modal dan keuangan Information Technology solutions and services for the capital markets and financial industry
Kegiatan Usaha Business Activity	Menyediakan barang dan jasa teknologi informasi dalam menunjang kegiatan Bursa Efek, lembaga kliring dan penjaminan, lembaga penyimpanan dan penyelesaian serta pelaku di industri pasar modal dan industri lainnya yang relevan Providing goods and services in information technology to support Stock Exchange activities, clearing and guarantee institutions, securities depository and settlement institutions, as well as other relevant participants in the capital market industry
Status Operasi Operational Status	Telah beroperasi sejak 8 November 2018 Operating since November 8, 2018

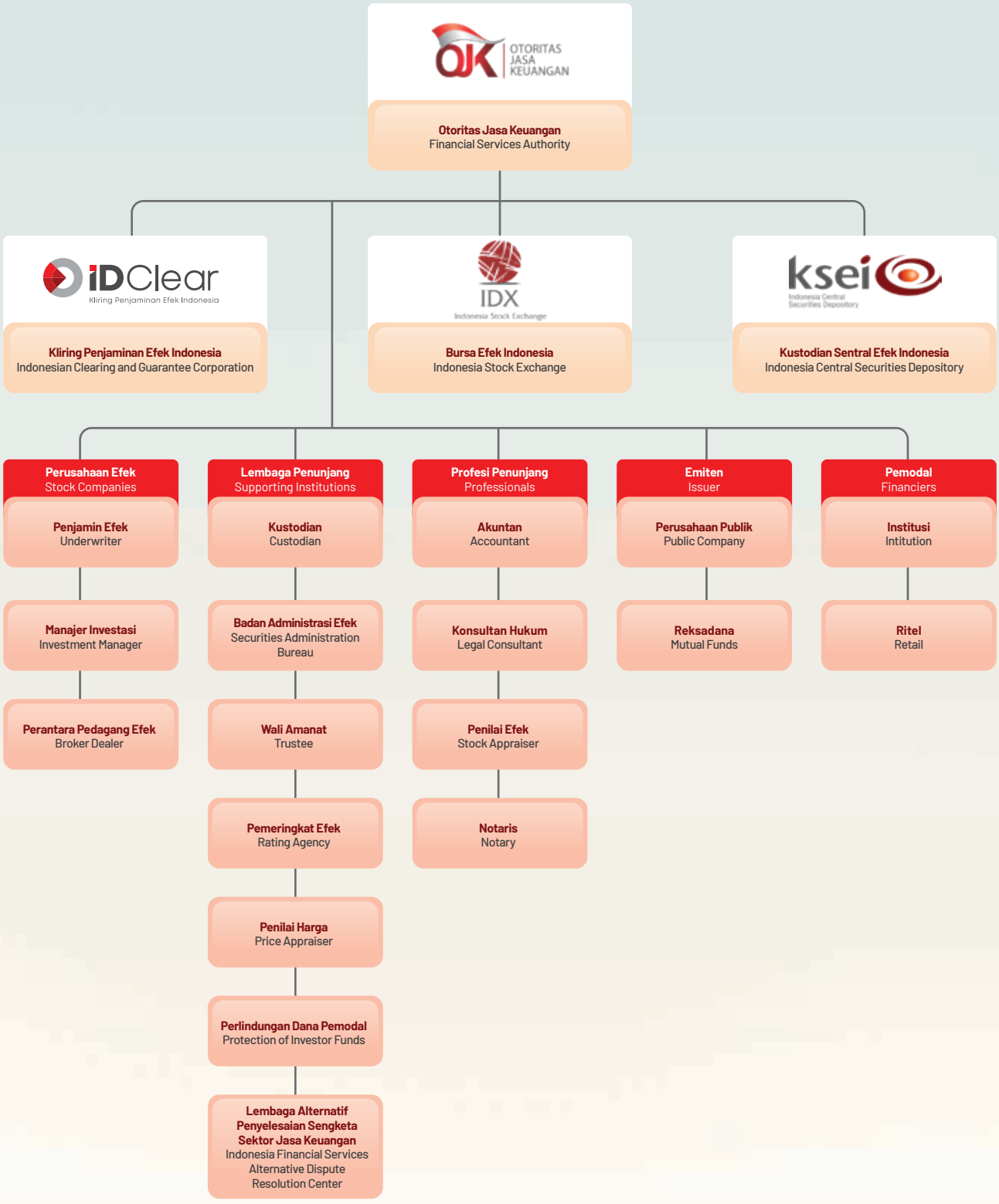
PT Tivi Bursa Indonesia (IDX Channel)

PT Tivi Bursa Indonesia (IDX Channel)

Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia, Menara II Lantai | Indonesia Stock Exchange Building, Tower II Jln. Jenderal Sudirman Kav.52-53, Jakarta 12190 Indonesia Telepon | Phone : +62-21 515 0515 (ext.7741), +62-21 515 5547 *E-mail* : redaksi@idxchannel.com Situs Web | Website : www.idxchannel.com
Kepemilikan Saham Share Ownership	15,00%
Bidang Usaha Core Business	Penyiaran Televisi Television Broadcasting
Kegiatan Usaha Business Activity	Memproduksi materi program siaran saluran televisi yang khusus menyiarkan acara bertemakan pasar modal Indonesia dan Bursa Efek Indonesia Producing broadcast program content for a television channel dedicated to the Indonesian capital market and Indonesia Stock Exchange-related programs
Status Operasi Operational Status	Telah beroperasi sejak 8 November 2015 Operating since November 8, 2015

Posisi KPEI dalam Struktur Pasar Modal Indonesia

- IDClear's Position within the Indonesian Capital Market Structure



Akuntan Publik dan Kantor Akuntan Publik (KAP)

- Public Accountant and Public Accounting Firm (KAP)

Nama Akuntan Publik Name of Public Accountant	Rindra Sulindro (Registrasi Akuntan Publik No. AP.1865)
Nama Kantor Akuntan Publik Name of Public Accounting Firm	Purwanto Susanti dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwanto Susanti and Surja, firma, a member firm of Ernst & Young (EY) Global Limited
Alamat Address	Gedung Bursa Efek Indonesia Tower II Lantai 7 Jl. Jend. Sudirman Kav. 52-53 Jakarta Indonesia Stock Exchange Building, Tower II, 7th Floor Jl. Jenderal Sudirman Kav.52-53 Jakarta
Jasa yang Diberikan Services Rendered	
Jasa Audit Audit Services	Jasa Audit Laporan Keuangan Perusahaan & Laporan Keuangan Dana Jaminan untuk tahun buku yang berakhir pada 31 Desember 2025 Audit of the Company's Financial Statements and the Guarantee Fund Financial Statements for the financial year ended December 31, 2025
Jasa Non Audit Non-Audit Services	-
Periode Penugasan Assignment Period	1 Juli 2025 hingga 17 Maret 2026 July 1, 2025, to March 17, 2026
Fee Fee	
Jasa Audit Audit Services	Biaya jasa audit sebesar Rp797.820.000 terdiri dari jasa audit Laporan Keuangan KPEI sebesar Rp633.220.000 dan jasa audit Laporan Keuangan Dana Jaminan sebesar Rp164.600.000, untuk pemeriksaan tahun buku yang berakhir pada 31 Desember 2025 The audit service fee amounted to IDR797,820,000, consisting of: audit of IDClear's Financial Statements amounting to IDR633,220,000; and audit of the Guarantee Fund Financial Statements amounting to IDR164,600,000, for the financial year ended December 31, 2025
Jasa Non Audit Non-Audit Services	-

Lembaga dan Profesi Penunjang

- Supporting Institutions and Professions

Konsultan Hukum

Legal Consultant

Nama Lembaga Institution Name	Ali Budiardjo, Nugroho, Reksodiputro (Konsultan Hukum ABNR)
Alamat Address	Graha CIMB Niaga, Lantai 24, Jalan Jenderal Sudirman Kavling 58, Jakarta 12190 Graha CIMB Niaga, 24th Floor, Jalan Jenderal Sudirman Kavling 58, Jakarta 12190

Notaris

Notary

Nama Lembaga Institution Name	Ashoya Ratam S.H., M.Kn
Alamat Address	Jl. Suryo No. 54, RT.1/RW.4, Rawa Barat, Kebayoran Baru, Jakarta Selatan, Jakarta 12180 Jl. Suryo No. 54, RT.1/RW.4, Rawa Barat, Kebayoran Baru, South Jakarta 12180, Indonesia

Informasi pada Situs Perusahaan

Information on Company Website



Sebagai SRO pasar modal Indonesia, KPEI berkomitmen untuk mematuhi peraturan dan perundang-undangan pasar modal Indonesia, termasuk dalam hal transparansi dan keterbukaan publik. Dengan merujuk pada Peraturan OJK No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik, KPEI telah memiliki situs web resmi perusahaan dengan alamat https://www.idclear.co.id.

Sebagai bentuk dukungan untuk program nasional Keuangan Berkelanjutan, mulai tahun 2020 KPEI juga telah menyediakan Laporan Keberlanjutan yang dirilis secara tahunan bersama Laporan Tahunan dan Laporan Keuangan.

Untuk kemudahan dan pemerataan akses informasi, situs web KPEI menyediakan pilihan dua bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris. Berbagai informasi penting yang tersedia dan dapat diakses publik, di antaranya:

As an SRO of the Indonesian capital market, IDClear is committed to complying with Indonesian capital market laws and regulations, including those related to transparency and public disclosure. With reference to OJK Regulation No. 8/POJK.04/2015 on the Website of Issuers or Public Companies, IDClear has established its official corporate website at https://www.idclear.co.id.

As part of its support for the national Sustainable Finance program, since 2020, IDClear has also published an annual Sustainability Report, released together with its Annual Report and Financial Statements.

To facilitate and ensure equal access to information, IDClear's website is available in two language options, namely Bahasa Indonesia and English. Various key information accessible to the public includes, among others:

Informasi Information	***Link*** Link
Sekilas KPEI IDClear in Brief	https://www.idclear.co.id/id/tentang-kpei/profil-perusahaan
Visi, Misi, dan Nilai Inti Vision, Mission, and Core Values	https://www.idclear.co.id/id/tentang-kpei/profil-perusahaan
Tonggak Sejarah KPEI IDClear Milestones	https://www.idclear.co.id/id/tentang-kpei/profil-perusahaan
Struktur Organisasi Organizational Structures	https://www.idclear.co.id/id/tentang-kpei/profil-perusahaan
Pemegang Saham & Entitas Anak Shareholders & Subsidiaries	https://www.idclear.co.id/id/tentang-kpei/pemegang-saham
Profil Dewan Komisaris, Direksi dan Kepala Divisi Profiles of the Board of Commissioners, Board of Directors, and Division Heads	https://www.idclear.co.id/id/tentang-kpei/profil-manajemen
RUPST dan RUPSLB AGMS and EGMS	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/rups-dan-rupslb
Laporan Tahunan dan Laporan Keuangan Annual Report and Financial Statement	https://www.idclear.co.id/id/publikasi/laporan-perusahaan/laporan-tahunan
Laporan Keberlanjutan Sustainability Report	https://www.idclear.co.id/id/publikasi/laporan-perusahaan/laporan-keberlanjutan
Pedoman Tata Kelola Perusahaan Corporate Governance Guideline	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/manual-kebijakan-perusahaan
Laporan Tata Kelola Tahun 2025 Governance Report 2025	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/sekilas-tata-kelola-kpei
Pedoman Perilaku (Kode Etik) Code of Conduct	https://assets-website.idclear.co.id/idclear/storage/3674/Pedoman-Perilaku-KPEI-2021.pdf
Piagam Dewan Komisaris Board of Commissioners' Charter	https://assets-website.idclear.co.id/idclear/storage/10461/Piagam-Dewan-Komisaris-SRO—-v3-SRO-Tahun-2022.pdf
Piagam Direksi Board of Directors' Charter	https://assets-website.idclear.co.id/idclear/storage/40408/5.Final_Piagam-Direksi_V4_KPEI.pdf
Manajemen Risiko Perusahaan Corporate Risk Management	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/manajemen-risiko-perusahaan
Sekretaris Perusahaan Corporate Secretary	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/sekretaris-perusahaan
Komite Audit Audit Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-audit
Komite Haircut Haircut Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-haircut
Komite Kebijakan Kredit dan Pengendalian Risiko Credit Policy and Risk Management Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-kebijakan-kredit-dan-pengendalian-risiko
Komite Investasi Investment Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-investasi
Komite Kliring CCP dan Penanganan Risiko CCP Clearing and Risk Management Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-ccp
Komite Pengarah Teknologi Informasi Information Technology Steering Committee	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/komite/komite-IT
Penilaian Praktik Tata Kelola KPEI IDClear Governance Practice Assessment	https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/penilaian-praktik-tata-kelola-kpei

iDClear

Kliring Penjaminan Efek Indonesia



04 Analisis & Pembahasan Manajemen

Management Discussion & Analysis

Dalam mendorong pertumbuhan bisnis yang berkelanjutan, KPEI meneladani prinsip putaran gasing, di mana kestabilan dicapai melalui keseimbangan keterampilan dan kekuatan. Kinerja keuangan yang solid diselaraskan dengan pengelolaan operasional dan sistem layanan yang *prudent* dengan mempertimbangkan analisis dan proyeksi ekonomi yang matang.

In encouraging sustainable business growth, IDClear emulates the principle of spinning tops, where stability is achieved through a balance of skills and strengths. Solid financial performance is aligned with prudent operational management and service systems that take into account sound economic analysis and projections.



Tinjauan Makroekonomi 2025

Macroeconomic Overview 2025

Dana Moneter Internasional atau International Monetary Fund (IMF) dalam laporannya yang bertajuk "World Economic Outlook: Global Economy in Flux, Prospects remain Dim" edisi Oktober 2025 memaparkan bahwa kondisi perekonomian global masih dalam tahap penyesuaian terhadap dampak dari perubahan kebijakan ekonomi. Kondisi itu, antara lain sebagai dampak kebijakan tarif baru yang diberlakukan Amerika Serikat, sehingga diperlukan adaptasi.

The International Monetary Fund (IMF), in its report titled "World Economic Outlook: Global Economy in Flux, Prospects Remain Dim" October 2025 edition, explained that the global economic condition was still in the adjustment phase to the impact of changes in economic policies. The condition, among others, was the impact of new tariff policies imposed by the United States, thus requiring adaptation.

Lembaga tersebut juga menilai, ketidakpastian yang terjadi dipengaruhi oleh kebijakan proteksionisme di banyak negara sebagai respons terhadap realitas baru dalam perekonomian global. Bahkan, kerentanan fiskal, potensi koreksi pasar keuangan, dan penurunan institusi kebijakan dapat mengancam stabilitas.

The institution also assessed that the uncertainty that occurs was influenced by protectionist policies in many countries as a response to the new realities in the global economy. In fact, fiscal vulnerabilities, potential financial market corrections, and the decline of policy institutions may threaten stability.

Dalam situasi yang dinamis itu, IMF memproyeksikan perekonomian global pada tahun 2025 akan sekitar 3,2%, lebih rendah dibandingkan tahun 2024 yang mencapai 3,3%. Bahkan pada tahun depan diperkirakan sekitar 3,1%.

In this dynamic situation, the IMF projected that the global economy in 2025 would be around 3.2%, lower than in 2024 which reached 3.3%. Even next year it is estimated to be around 3.1%.

Perekonomian negara-negara maju di tahun 2025 diproyeksikan tumbuh hanya 1,5%. Sedangkan negara berkembang bisa di atas 4%.

The economies of advanced countries in 2025 were projected to grow by only 1.5%. Meanwhile, developing countries may grow above 4%.

Di tengah perkembangan situasi global yang belum stabil tersebut, perekonomian Indonesia pada tahun 2025 masih tumbuh positif. Badan Pusat Statistik (BPS) mencatat, pertumbuhan Produk Domestik Bruto (PDB) mencapai 5,11% secara tahunan atau *year on year* (yoy). Sementara tahun sebelumnya tumbuh sekitar 5,03%.

Amid the development of the still unstable global situation, Indonesia's economy in 2025 continued to grow positively. Statistics Indonesia (BPS) recorded that Gross Domestic Product (GDP) growth reached 5.11% year-on-year (yoy). Meanwhile, in the previous year it grew by around 5.03%.

Dari sisi pengeluaran, kinerja konsumsi rumah tangga masih menjadi kontributor terbesar, yakni 53,88% terhadap PDB. Komponen ini mengalami pertumbuhan 4,98%. Sedangkan investasi atau Pembentukan Modal Tetap Bruto (PMTB) yang berkontribusi 28,77% terhadap PDB, tumbuh 5,09%.

From the expenditure side, household consumption performance remained the largest contributor at 53.88% of GDP. This component grew by 4.98%. Meanwhile, investment or Gross Fixed Capital Formation (GFCF), which contributed 28.77% to GDP, grew by 5.09%.

Dari sisi lapangan usaha, industri pengolahan masih menjadi kontributor terbesar terhadap PDB. Pada tahun 2025, kontribusinya sebesar 19,07%, dengan pertumbuhan 5,30%. Lapangan usaha perdagangan besar dan eceran, reparasi mobil dan sepeda motor, masih menjadi kontributor terbesar kedua terhadap PDB, yakni 13,17%. Sektor ini mengalami pertumbuhan 5,49%.

From the business sector perspective, the manufacturing industry remained the largest contributor to GDP. In 2025, its contribution was 19.07%, with growth of 5.30%. The wholesale and retail trade sector, including the repair of motor vehicles and motorcycles, remained the second-largest contributor to GDP, at 13.17%. This sector recorded growth of 5.49%.

Sedangkan lapangan usaha jasa keuangan dan asuransi mengalami pertumbuhan 3,96%. Sektor ini berkontribusi 4,11% terhadap PDB.

Meanwhile, the financial services and insurance sector recorded growth of 3.96%. This sector contributed 4.11% to GDP.

Tinjauan Pasar Modal Indonesia

Overview of the Indonesian Capital Market



PT Bursa Efek Indonesia (BEI) sebagai pengelola pasar modal mengungkapkan, tahun 2025 menjadi tahun pembuktian ketahanan dan kesiapan pasar modal Indonesia, meskipun di tengah tekanan domestik dan global yang tinggi, pasar mampu menjaga stabilitas, bangkit kembali, dan menorehkan capaian kinerja yang solid. Capaian positif tercermin dari meningkatnya minat dan partisipasi masyarakat dalam berinvestasi di pasar modal Indonesia.

Selama tahun 2025, pergerakan Indeks Harga Saham Gabungan (IHSG) ditutup menguat sebesar 22,10% secara *year-to-date* (Ytd) pada level 8.644,26 pada Senin (29/12). Kemudian, sepanjang tahun 2025, data perdagangan mulai mengalami kenaikan dibandingkan akhir tahun lalu dengan Rata-rata Nilai Transaksi Harian (RNTH) berada pada posisi Rp18,07 triliun.

Data tersebut diikuti dengan volume transaksi harian sebesar 30,27 miliar lembar saham dan frekuensi transaksi harian mencapai 1,78 juta kali transaksi. Aktivitas perdagangan di sepanjang tahun 2025 juga mencatatkan beberapa rekor baru yang mencapai 24 kali *all-time high*, diikuti dengan rekor kapitalisasi pasar tertinggi yang mencapai Rp16 ribu triliun.

Indonesia Stock Exchange (IDX), as the capital market operator, stated that 2025 was a year that demonstrated the resilience and readiness of the Indonesian capital market. Despite high domestic and global pressures, the market was able to maintain stability, recover, and record solid performance achievements. The positive achievements are reflected in the increasing interest and participation of the public in investing in the Indonesian capital market.

Throughout 2025, the movement of IDX Composite (IHSG) closed higher by 22.10% year-to-date (YtD) at the level of 8,644.26 on Monday (December 29). Furthermore, throughout 2025, trading data began to increase compared to the end of the previous year, with the Average Daily Transaction Value (RNTH) at Rp18.07 trillion.

The data was followed by a daily transaction volume of 30.27 billion shares and a daily transaction frequency reaching 1.78 million transactions. Trading activities throughout 2025 also recorded several new records, reaching 24 all-time highs, followed by the highest market capitalization record reaching Rp16 thousand trillion.

Total investor pasar modal yang terdiri dari investor saham, obligasi, dan reksa dana meningkat 36,67% dari tahun 2024, sehingga menjadi 20,3 juta investor. Khusus untuk investor saham dan surat berharga lainnya, terdapat peningkatan lebih dari 2,2 juta investor, menjadi 8,59 juta investor saham.

Dari sisi partisipasi investor, rata-rata investor yang aktif bertransaksi per 29 Desember 2025 mencapai lebih dari 901 ribu per bulan. Selain itu, jika dilihat dari tipe investor, porsi transaksi investor ritel masih mendominasi sebesar 49,9%. Dari segi transaksi investor institusi asing dengan porsi transaksi mencapai lebih dari 36,3% dari total rata-rata nilai transaksi harian hingga November 2025.

Dari sisi penawaran efek (*supply*), BEI telah berhasil meraih sejumlah pencatatan efek baru, yaitu 26 saham baru dengan total *fund-raised Initial Public Offering* (IPO) saham mencapai Rp18,1 triliun dan 6 (enam) di antaranya merupakan *Lighthouse* IPO. Dengan demikian, total perusahaan tercatat saham sampai dengan saat ini telah mencapai 956 perusahaan.

Hingga 29 Desember 2025, perdagangan surat utang melalui Sistem Penyelenggara Pasar Alternatif (SPPA) mencatatkan rata-rata volume transaksi harian sebesar Rp6,52 triliun. Sementara itu untuk perdagangan produk nonsaham, nilai transaksi telah mencapai Rp7,65 triliun. Sedangkan untuk unit karbon, telah tercatat sebanyak 2,89 juta ton CO_2 ekuivalen unit karbon dari 9 (sembilan) proyek dengan nilai transaksi mencapai Rp30,12 miliar.

The total number of capital market investors consisting of stock, bond, and mutual fund investors increased by 36.67% from 2024, reaching 20.3 million investors. Specifically for stock and other securities investors, there was an increase of more than 2.2 million investors, bringing the total to 8.59 million stock investors

From the perspective of investor participation, the average number of investors actively transacting as of December 29, 2025, reached more than 901 thousand per month. In addition, when viewed by investor type, the portion of retail investor transactions still dominated at 49.9%. In terms of transactions by foreign institutional investors, the portion of transactions reached more than 36.3% of the total average daily transaction value up to November 2025.

From the supply side of securities offerings, IDX successfully achieved several new securities listings, namely 26 new stocks with a total fund-raised from Initial Public Offering (IPO) of shares reaching Rp18.1 trillion, and 6 (six) of them were Lighthouse IPOs. Thus, the total number of listed companies as of now has reached 956 companies.

As of December 29, 2025, bond trading through the Alternative Market Operator System (SPPA) recorded an average daily transaction volume of Rp6.52 trillion. Meanwhile, for non-equity product trading, the transaction value reached Rp7.65 trillion. As for carbon units, a total of 2.89 million tons of CO_2 equivalent carbon units from 9 (nine) projects have been recorded with a transaction value reaching Rp30.12 billion.



Peran Strategis KPEI dalam Ekosistem Pasar Modal Indonesia

IDClear's Strategic Role in the Indonesian Capital Market Ecosystem



Sepanjang tahun 2025, PT Kliring Penjaminan Efek Indonesia (KPEI) terus memperkuat perannya sebagai lembaga infrastruktur pasar keuangan yang andal, adaptif, dan relevan dengan kebutuhan pengembangan pasar modal Indonesia. Berbagai inisiatif strategis telah dijalankan untuk mendukung stabilitas sistem keuangan, meningkatkan efisiensi industri, serta memperluas layanan kliring dan penjaminan secara berkelanjutan.

Dalam mendukung pengembangan produk dan pendalaman pasar, KPEI berhasil mengimplementasikan layanan kliring, penyelesaian, dan penjaminan untuk transaksi derivatif keuangan untuk memastikan transaksi berjalan secara aman dan andal. Untuk meningkatkan efisiensi partisipan, KPEI mengimplementasikan insentif *haircut Triparty Repo* yang mendukung optimalisasi Modal Kerja Bersih Disesuaikan (MKBD). Selain itu, KPEI juga mengimplementasikan modul validasi *haircut* pada transaksi *Triparty Repo* pada Sistem Pelaporan SPP-MKBD sebagai bagian dari penguatan pengawasan dan pelaporan.

Dalam upaya pendalaman instrumen antar pasar, KPEI telah memperluas perannya dengan implementasi layanan *Triparty Agent Repo* (TPA Repo), yang bertujuan untuk memfasilitasi transaksi *repo antarbank* dengan instrumen utama SBN dan mekanisme penyelesaian melalui sistem penyelesaian Bank Indonesia. Sejalan dengan hal tersebut, KPEI telah mengimplementasikan *Integrated Collateral Management*

Throughout 2025, PT Kliring Penjaminan Efek Indonesia (IDClear) continued to strengthen its role as a reliable, adaptive financial market infrastructure institution that is relevant to the needs of Indonesian capital market development. Various strategic initiatives have been implemented to support financial system stability, improve industry efficiency, and expand clearing and guarantee services on an ongoing basis.

In supporting product development and market deepening, IDClear successfully implemented clearing, settlement, and guarantee services for financial derivatives transactions to ensure that transactions run safely and reliably. To enhance participant efficiency, IDClear implemented a Triparty Repo haircut incentive that supports the optimization of Net Adjusted Working Capital (NAWC). In addition, IDClear also implemented a haircut validation module for Triparty Repo transactions in the SPP-NAWC Reporting System as part of strengthening supervision and reporting.

In an effort to deepen cross-market instruments, IDClear has expanded its role through the implementation of Triparty Agent Repo (TPA Repo) service, which aims to facilitate interbank repo transactions using Government Securities (SBN) as the main instrument with settlement mechanisms through Bank Indonesia's settlement system. In line with this, IDClear has implemented the Integrated Collateral

System (ICMS) untuk transaksi bilateral dan *Triparty Repo* guna meningkatkan efisiensi operasional, mitigasi risiko, dan optimalisasi pemanfaatan agunan dalam transaksi.

Dari sisi tata kelola dan ketahanan operasional, KPEI kembali menegaskan komitmennya terhadap standar internasional melalui keberhasilan pembaruan sertifikasi ISO, mencakup keamanan informasi, mutu layanan, kesinambungan bisnis, serta penerapan sistem manajemen antipenyuapan. Penguatan tata kelola juga tercermin melalui pembentukan Komite Teknologi Informasi KPEI, yang menjadi forum strategis dalam memastikan arah pengembangan teknologi sejalan dengan kebutuhan bisnis dan mitigasi risiko. Sementara itu, dalam aspek keberlanjutan, KPEI berhasil meraih *Gold Rating* pada penghargaan Asia Sustainability Reporting Rating (ASRRAT) 2025, yang mencerminkan kualitas pengungkapan dan komitmen perusahaan terhadap prinsip keberlanjutan, tata kelola, dan tanggung jawab sosial.

Peran penting lain yang dijalankan KPEI, sejak tahun 2024, Perusahaan resmi memperluas fungsinya sebagai *Central Counterparty* (CCP) di sektor Pasar Uang dan Pasar Valuta Asing (PUVA), setelah memperoleh izin usaha dari Bank Indonesia. Langkah ini merupakan bagian dari implementasi amanat Undang-Undang Pengembangan dan Penguatan Sektor Keuangan (UU PPSK), *Blueprint* Pengembangan Pasar Uang 2025, serta komitmen G20 dalam reformasi pasar derivatif *Over-The-Counter* (OTC).

Sebagai CCP PUVA, KPEI menyediakan layanan kliring, penjaminan, manajemen risiko, dan pengelolaan gunan untuk transaksi di Pasar Uang dan Pasar Valuta Asing (PUVA). Pada tahap awal, layanan ini mencakup transaksi *Domestic Non-Deliverable Forward* (DNDF), dengan rencana pengembangan ke produk lain seperti Repo Interbank, *Interest Rate Swap* (IRS), dan *Overnight Index Swap* (OIS) di masa mendatang.

Management System (ICMS) for bilateral and Triparty Repo transactions to enhance operational efficiency, risk mitigation, and the optimization of collateral utilization in transactions.

From the governance and operational resilience perspective, IDClear once again reaffirmed its commitment to international standards through the successful renewal of ISO certifications, covering information security, service quality, business continuity, and the implementation of an anti-bribery management system. Strengthening governance is also reflected through the establishment of IDClear Information Technology Committee, which serves as a strategic forum to ensure that technology development directions are aligned with business needs and risk mitigation. Meanwhile, in the sustainability aspect, IDClear successfully achieved a Gold Rating at the Asia Sustainability Reporting Rating (ASRRAT) 2025 award, reflecting the quality of disclosure and the Company's commitment to sustainability principles, governance, and social responsibility.

Another important role carried out by IDClear, since 2024, the Company has officially expanded its function as a Central Counterparty (CCP) in the Money Market and Foreign Exchange Market (PUVA) sector after obtaining a business license from Bank Indonesia. This step is part of the implementation of mandate of the Financial Sector Development and Strengthening Law (UU PPSK), the Money Market Development Blueprint 2025, and the G20 commitment in the reform of Over-The-Counter (OTC) derivatives market.

As PUVA CCP, IDClear provides clearing, guarantee, risk management, and collateral management services for transactions in the Money Market and Foreign Exchange Market (PUVA). In the initial stage, this service covers Domestic Non-Deliverable Forward (DNDF) transactions, with plans to expand to other products such as Interbank Repo, Interest Rate Swap (IRS), and Overnight Index Swap (OIS) in the future.

Rencana Kerja Utama KPEI Tahun 2025

- IDClear Main Work Plan for 2025

Penyusunan rencana kerja Perusahaan dilakukan melalui beberapa tahapan yang terstruktur. Sejumlah rencana kerja dirancang dengan skema *multiyear*, baik dari sisi jadwal pelaksanaan maupun kebutuhan anggarannya. Implementasi rencana kerja dipetakan ke dalam 4 (empat) perspektif kerangka *Balanced Scorecard* (BSC): *Stakeholder*, *Financial*, *Internal Business Process*, dan *Learning and Growth*.

1. Perspektif *Stakeholder* dan *Financial*
   Perusahaan memprioritaskan upaya peningkatan kualitas layanan kepada *stakeholder* melalui

The Company's work plan is developed through several structured stages. Several work plans are designed with a multi-year scheme, both in terms of implementation schedule and budget requirements. Work plan implementation is mapped into 4 (four) perspectives of the Balanced Scorecard (BSC) framework: Stakeholder, Financial, Internal Business Process, and Learning and Growth.

1. Stakeholder and Financial Perspectives
   The Company prioritizes efforts to improve the quality of service to stakeholders through product development

pengembangan produk dan penciptaan layanan baru yang selaras dengan peran KPEI di pasar modal dan pasar keuangan. Pengembangan produk dan layanan ini diharapkan dapat memperkuat kondisi keuangan Perusahaan. Untuk mendukung pencapaian tujuan tersebut, Perusahaan telah menyusun sejumlah rencana kerja, antara lain:

a. Pengembangan Modul Repo - Triparty Repo SBN (*Multiyear*: 2024-2025);
b. Pengembangan Sistem Kliring dan Sistem Risk Management Derivatif Keuangan (*Multiyear*: 2024-2025);
c. Pengembangan Sistem e-IPO untuk Efek Bersifat Utang dan Sukuk (EBUS) (*Multiyear*: 2024-2026);
d. Pengembangan Sistem *Collateral Management* Terintegrasi (ICMS) untuk OTC Derivatif SBNT, Transaksi Bilateral dan *Triparty Repo* (*Multiyear*: 2020-2025);
e. Pengembangan Sistem Collateral Management Terintegrasi (ICMS) untuk Pasar Ekuitas dan SBL serta Konektivitas dengan Bank, KSEI dan PEI (*Multiyear*: 2024-2026);
f. Penyusunan Spesifikasi Bisnis *Collateral Management System* untuk CCP Repo (2025); dan
g. Implementasi ETF (*Multiyear*: 2024-2026).

2. Perspektif *Internal Business Process*
Perspektif *Internal Business Process* berfokus pada penguatan proses bisnis internal, mencakup pengembangan pasar, peningkatan proses operasional kliring dan penjaminan penyelesaian transaksi bursa, penyempurnaan metodologi manajemen risiko, serta penyesuaian terhadap pengembangan produk/layanan baru. Untuk mencapai tujuan tersebut, Perusahaan telah menyusun dan menganggarkan sejumlah rencana kerja, antara lain:

a. Integrasi Pelaporan Triparty Repo ke Sistem PLTE BEI dan SFT KSEI (*Multiyear*: 2023-2025);
b. Pengembangan Penyelesaian Level Anggota Kliring (AK) dalam Transaksi Ekuitas (*Multiyear*: 2023-2025);
c. Pembaruan Sistem Kliring dan *Risk Management* (*Multiyear*: 2023-2027);
d. Penyempurnaan Mekanisme Penjaminan dan Penyelesaian Transaksi Bursa (2025);
e. Stratifikasi Partisipan Transaksi Efek (2025); dan
f. Pengembangan Sistem Pengawasan Terintegrasi OSROPASI (*Multiyear*: 2023-2025).

3. Perspektif *Learning and Growth*
Perusahaan berupaya memperkuat infrastruktur dan pengembangan organisasi sebagai penunjang utama proses bisnis Perusahaan. Fokus kegiatan melingkupi

and creation of new services aligned with IDClear's role in the capital and financial markets. This product and service development is expected to strengthen the Company's financial condition. To support the achievement of this goal, the Company has developed several work plans, among others:

a. Development of Repo Module – Triparty Repo SBN (Multiyear: 2024–2025);
b. Development of Financial Derivatives Clearing System and Risk Management System (Multiyear: 2024–2025);
c. Development of e-IPO System for Debt Securities and Sukuk (EBUS) (Multiyear: 2024–2026);
d. Development of Integrated Collateral Management System (ICMS) for OTC SBNT Derivatives, Bilateral Transactions, and Triparty Repo (Multiyear: 2020–2025);
e. Development of Integrated Collateral Management System (ICMS) for the Equity Market and SBL as well as Connectivity with Banks, KSEI, and PEI (Multiyear: 2024–2026);
f. Preparation of Business Specifications for the Collateral Management System for CCP Repo (2025); and
g. Implementation of ETF ETF (Multiyear: 2024-2026).

2. Internal Business Process Perspective
The Internal Business Process perspective focuses on strengthening internal business process, including market development, improving clearing and settlement process for stock exchange transactions, refining risk management methodologies, and adapting to new product/service development. To achieve these objectives, the Company has prepared and budgeted several work plans, among others:

a. Integration of Triparty Repo Reporting into IDX PLTE System and KSEI SFT System (Multiyear: 2023–2025);
b. Development of Clearing Member (CMs) Level Settlement in Equity Transactions (Multiyear: 2023–2025);
c. Enhancement of Clearing and Risk Management System (Multiyear: 2023–2027);
d. Improvement of the Mechanism for Guarantee and Settlement of Exchange Transactions (2025);
e. Stratification of Securities Transaction Participants (2025); and
f. Development of OSROPASI Integrated Supervision System (Multiyear: 2023–2025).

3. Learning and Growth Perspective
The Company strives to strengthen its infrastructure and organizational development as the primary support for its business process. Its activities focus on improving

peningkatan kapasitas organisasi, kapasitas *human capital*, dukungan teknologi informasi, serta pengelolaan keuangan. Untuk mencapai tujuan tersebut, Perusahaan telah menyusun rencana kerja, antara lain:

a. *Assessment* PFMI dan Pendampingan *Qualified Central Counterparty* (QCCP) *Recognition* (2025);
b. Penyusunan *Masterplan* Perusahaan Periode 2026-2030 (2025);
c. Penyusunan Desain Tata Kelola Teknologi Informasi (TI)terkait Perencanaan, Desain, dan Pengembangan TI (2025);
d. *Review* dan Penyempurnaan Implementasi Manajemen Risiko Korporasi (2025);
e. Pengembangan *Alternative Arrangements* (*Multiyear*: 2024-2025);
f. Kajian Konsolidasi *Data Center* (DC), *Disaster Recovery Center* (DRC) dan *Alternate Site* (*Multiyear*: 2024-2025);
g. *Upgrade* Komponen e-Clears Tahap III (*Multiyear*: 2023-2026);
h. Penambahan *Baremetal Server* (*Multiyear*: 2024-2025);
i. Penambahan *Storage* (*Multiyear*: 2024-2025);
j. Penambahan *Server Hypervisor* (*Multiyear*: 2024-2025);
k. Peremajaan *Database* untuk Aplikasi Bisnis (2025);
l. *Review* dan Kajian Strategi *Upgrade* Teknologi terhadap Sistem Utama KPEI (*Multiyear*: 2024-2025);
m. Otomasi Operasional Harian dan Penyempurnaan *Monitoring Tools* Sistem Utama e-Clears (*Multiyear*: 2025-2026);
n. Penyusunan *Roadmap Cyber Security Management* (2025);
o. Pengembangan *Enterprise Resource Planning* (ERP) (*Multiyear*: 2022-2025);
p. Program Khusus Peningkatan Kompetensi Karyawan KPEI (2025);
q. Pengembangan *Knowledge Management System* (Multiyears: 2024-2025);
r. Kajian dan Implementasi Struktur Organisasi Transisi Kedua dalam Rangka Mendukung Perluasan Bisnis Perusahaan (2025);
s. Kajian Pendelegasian Pengawasan *Holding* Anak Perusahaan SRO (2025); dan
t. Assessment SRO untuk Memperkuat *Cyber Security* Anggota Bursa (2025).

organizational capacity, human capital, information technology support, and financial management. To achieve these goals, the Company has developed work plan, among others:

a. PFMI Assessment and Assistance for Qualified Central Counterparty (QCCP) Recognition (2025);
b. Preparation of the Company Masterplan for the 2026–2030 Period (2025);
c. Preparation of Information Technology (IT) Governance Design related to IT Planning, Design, and Development (2025);
d. Review and Enhancement of the Implementation of Corporate Risk Management (2025);
e. Development of Alternative Arrangements (Multiyear: 2024–2025);
f. Study on the Consolidation of the Data Center (DC), Disaster Recovery Center (DRC), and Alternate Site (Multiyear: 2024–2025).
g. Upgrade of e-Clears Components Phase III (Multiyear: 2023–2026);
h. Addition of Baremetal Servers (Multiyear: 2024–2025);
i. Addition of Storage (Multiyear: 2024–2025);
j. Addition of Hypervisor Servers (Multiyear: 2024–2025);
k. Database Renewal for Business Applications (2025);
l. Review and Study of Technology Upgrade Strategy for IDCLEAR's Core Systems (Multiyear: 2024–2025);
m. Automation of Daily Operations and Enhancement of Monitoring Tools for the e-Clears Core System (Multiyear: 2025–2026);
n. Preparation of the Cyber Security Management Roadmap (2025);
o. Development of Enterprise Resource Planning (ERP) (Multiyear: 2022–2025);
p. Special Program for Enhancing the Competency of IDClear Employees (2025).
q. Development of the Knowledge Management System (Multiyear: 2024–2025);
r. Study and Implementation of the Second Transition Organizational Structure to Support the Expansion of the Company's Business (2025);
s. Study on the Delegation of Supervision of the SRO Holding Subsidiaries (2025); and
t. SRO Assessment to Strengthen the Cyber Security of Exchange Members (2025).

Program Strategis KPEI

- IDClear Strategic Program

Program strategis KPEI merupakan rencana kerja prioritas yang dikoordinasikan secara lintas SRO dan OJK melalui mekanisme *Project Management Office* (PMO) dan *Strategic Management Office* (SMO) tahun 2025. Adapun rencana kerja strategis tersebut meliputi.

IDClear's strategic program is a priority work plan coordinated across SRO and OJK through the Project Management Office (PMO) and Strategic Management Office (SMO) mechanisms for 2025. The strategic work plan includes: IDClear's strategic program for 2025, which are described in the table below.

No.	Program Program	*Milestone* 2025 Milestone 2025
1	Pengembangan Penyelesaian AK dalam Transaksi Ekuiti (Omnibus) Development of Clearing Member (AK) Settlement in Equity Transactions (Omnibus)	Sistem *ready* System is ready
2	Pembaruan Sistem Kliring dan *Risk Management* Enhancement of the Clearing System and Risk Management	Analisis dan *Design* Analysis and Design
3	Pengembangan Modul Repo - *Tri-party Agent* Transaksi Repo a. Pengembangan Modul Repo b. Pengembangan Sistem *Collateral Management* Terintegrasi (ICMS) untuk OTC Derivatif SBNT, Transaksi Bilateral dan *Triparty Repo* Development of Repo Module – Triparty Agent Repo Transactions a. Development of Repo Module b. Development of Integrated Collateral Management System (ICMS) for OTC SBNT Derivatives, Bilateral Transactions, and Triparty Repo	Sistem *ready* System is ready
4	Pengembangan *Central Counterparty* (CCP) Repo Development of Central Counterparty (CCP) Repo	Dokumen spesifikasi bisnis Business specification document
5	Mekanisme Penjaminan dan Penyelesaian Transaksi Efek Guarantee Mechanism and Settlement of Securities Transactions	Usulan mekanisme dan pengaturan penjaminan dan penyelesaian transaksi Bursa Proposal for mechanisms and arrangements for guaranteeing and settling Exchange transactions
6	Stratifikasi Partisipan Transaksi Efek Stratification of Securities Transaction Participants	Usulan mekanisme dan pengaturan partisipan OJK-SRO Proposal for mechanisms and arrangements for OJK-SRO participant participation
7	Pengembangan Sistem e-IPO untuk Efek Bersifat Utang dan Sukuk (EBUS) Development of e-IPO System for Debt Securities and Sukuk (EBUS)	Pengembangan sistem System development
8	Pengawasan Terintegrasi OSROPASI OSROPASI Integrated Supervision	Ketersediaan *alert* analisa transaksi, parameter transaksi dipisahkan, dan prosedur Availability of transaction analysis alerts, separated transaction parameters, and procedures
9	Implementasi ETF Emas Implementation of Gold ETF	Implementasi bisnis Business implementation

Capaian KPI Unggulan 2025

Key Performance Indicators for 2025

No.	Nama KPI KPI Name	Periode Perhitungan Calculation Period	Target Target	Aktual Actual
1.	Indeks Kepuasan Anggota Kliring Clearing Member Satisfaction Index	Tahunan Annual	82%	82,76%
2.	Persentase Penambahan Jumlah Investor melalui Pelaksanaan Kegiatan Edukasi/ Sosialisasi di Pasar Modal Percentage of Increase in the Number of Investors through the Implementation of Capital Market Education/Dissemination	Tahunan Annual	100%	228,10%
3.	Persentase Pemenuhan atas Standar Internasional Percentage of Compliance with International Standards	Tahunan Annual	99,50%	99,71%

No.	Nama KPI KPI Name	Periode Perhitungan Calculation Period	Target Target	Aktual Actual
4.	Persentase Ketepatan Waktu Proses Penyelesaian Transaksi Bursa Percentage of Timeliness in the Settlement Process of Exchange Transactions	Harian Daily	100%	99,36%
5.	Persentase Pemenuhan Kecukupan Agunan Percentage of Collateral Adequacy Compliance	Harian Daily	100%	100%
6.	Persentase Ketepatan Waktu Ketersediaan Parameter Risiko dan Tindak Lanjut Atas Transaksi Tidak Wajar Percentage of Timeliness in the Availability of Risk Parameters and Follow-up on Unusual Transactions	Bulanan Monthly	100%	100%
7.	Persentase Ketersediaan (*Availability*) Sistem-sistem Utama Availability Percentage of Core Systems	Tahunan Annual	99,50%	99,8%
8.	Waktu Pemulihan Sistem Utama Setelah Gangguan Recovery Time of Core Systems After Disruptions	Tahunan Annual	2 jam (120 menit) per kejadian 2 hours (120 minutes) per incident	114 menit dan 119 menit 114 minutes and 119 minutes
9.	Penyelesaian *Milestones* Rencana Kerja dalam Program Strategis Completion of Work Plan Milestones in Strategic Programs	Tahunan Annual	10 program strategis selesai 10 strategic programs completed	10 program strategis selesai 10 strategic programs completed

Kinerja Operasional Per Segmen Usaha

Operational Performance by Business Segment

Uraian kinerja operasional berdasarkan segmen usaha mengacu pada laporan keuangan PT Kliring Penjaminan Efek Indonesia ("Perseroan", "KPEI") yang telah diaudit untuk tahun buku yang berakhir pada 31 Desember 2025. Dalam laporan tersebut, segmen usaha KPEI terbagi menjadi dua: Segmen Pasar Modal serta Segmen Pasar Uang dan Pasar Valuta Asing.

The description of operational performance by business segment refers to the audited financial statements of PT Kliring Penjaminan Efek Indonesia ("the Company", "IDClear") for the financial year ended December 31, 2025. In the report, IDClear's business segments are divided into two: the Capital Market Segment and the Money Market and Foreign Exchange Market Segment.

SEGMEN USAHA PASAR MODAL

Segmen usaha pasar modal merupakan operasional bisnis yang bergerak di bidang jasa kliring, penjaminan dan pinjam meminjam Efek. Uraian masing-masing lini bisnisnya disampaikan di bawah ini.

CAPITAL MARKET BUSINESS SEGMENT

The capital market business segment represents business operations engaged in clearing services, guarantee services, and securities borrowing and lending. The description of each business line is presented below.

Jasa Kliring dan Penyelesaian Transaksi Bursa

Sebagai penyedia jasa kliring dan penyelesaian transaksi *Central Counterparty* (CCP), yaitu proses perhitungan hak dan kewajiban Anggota Kliring (AK) yang timbul dari transaksi bursa maupun transaksi di luar bursa melalui sistem *Electronic Trading Platform* (ETP) yang dilakukan di BEI. Hasil dari kegiatan kliring berupa Daftar Hasil Kliring (DHK) yang akan dikirim ke AK sebagai tagihan atas transaksi yang sudah dilakukan dan wajib diselesaikan sesuai jangka waktu penyelesaian.

Clearing and Settlement Services for Exchange Transactions

As a provider of Central Counterparty (CCP) clearing and settlement services, this involves the process of calculating the rights and obligations of Clearing Members (CMs) arising from exchange transactions as well as over-the-counter transactions conducted through the Electronic Trading Platform (ETP) system at IDX. The result of the clearing activity is a Clearing Result List (DHK), which will be sent to Clearing Members as a billing statement for the transactions that have been carried out and must be settled within the applicable settlement period.

Kliring Transaksi Efek Bersifat Ekuitas

Proses kliring transaksi Bursa atas efek bersifat ekuitas dilakukan dengan metode *netting* dan/atau metode *Trade-for-Trade* (TFT). Penentuan metode kliring untuk transaksi ekuitas ditentukan berdasarkan jenis pasar yang dipilih Anggota Kliring (AK) ketika bertransaksi di BEI, dengan keterangan sebagai berikut:

a. Metode *Netting*
   - Digunakan untuk seluruh transaksi Bursa atas efek bersifat ekuitas yang terjadi di Pasar Reguler dan Pasar Tunai;
   - Pasar Reguler memiliki jangka waktu penyelesaian sampai dengan dua hari Bursa sejak transaksi dilakukan atau disebut T+2; serta
   - Pasar Tunai memiliki jangka waktu penyelesaian pada hari yang sama dengan waktu transaksi atau T+0.

b. Metode *Trade for Trade* (TFT)
   Digunakan untuk transaksi Bursa atas efek bersifat ekuitas yang terjadi di Pasar Negosiasi yang memiliki jangka waktu penyelesaian sesuai dengan negosiasi antara 2 (dua) Anggota Kliring yang melakukan transaksi tersebut. KPEI menyelenggarakan kliring transaksi Bursa atas efek bersifat ekuitas menggunakan sistem yang disebut *Electronic Clearing* & *Settlement System* (e-CLEARS). Sistem e-CLEARS melayani proses kliring untuk produk ekuitas meliputi Saham, Waran, Waran Terstruktur, Hak Memesan Efek Terlebih Dahulu, dan *Exchange Traded Fund*. Sistem berbasis web ini memiliki kemampuan untuk melakukan kliring dan menyediakan dokumen DHK untuk level AK dan level nasabah.

Dalam pemenuhan penyelesaian kewajiban kepada KPEI di Pasar Reguler dan Pasar Tunai, bagi AK yang tidak dapat memenuhi sebagian atau seluruh kewajiban serah efek, KPEI menyediakan beberapa alternatif sebagai berikut:
- Melakukan transaksi Pinjam Meminjam Efek ke KPEI;
- Melakukan pembelian efek di pasar tunai; atau
- Mengganti kewajibannya menjadi serah uang pengganti (disebut *Alternate Cash Settlement* atau ACS) sebesar 125% dari harga tertinggi pada T+0 di Pasar Reguler atau T+2 sesi satu di Pasar Reguler dan Pasar Tunai untuk efek yang tidak dapat diserahkan. Informasi perkiraan nilai ACS tersedia di dalam dokumen DHK.

Kliring dan Penyelesaian Transaksi Derivatif

Proses kliring transaksi derivatif dilakukan dengan metode *netting* berdasarkan data transaksi dari Pasar Reguler. Produk derivatif yang dapat dikliringkan di KPEI meliputi:

- Kontrak Berjangka Indeks Efek (KBIE);
- Kontrak Berjangka Saham (KBS);
- Kontrak Berjangka Surat Utang Negara (KBSUN);
- Kontrak Berjangka Sekumpulan Surat Utang Negara (KBSSUN); serta
- Kontrak Berjangka Indeks Asing (KBIA).

Clearing of Equity Securities Transactions

The clearing process for exchange transactions involving equity securities is conducted using the netting method and/or the Trade-for-Trade (TFT) method. The determination of the clearing method for equity transactions is based on the type of market selected by the Clearing Member (CMs) when conducting transactions on IDX, as described below:

a. Netting Method
   - Used for all exchange transactions involving equity securities that occur in the Regular Market and the Cash Market;
   - The Regular Market has a settlement period of up to two exchange days from the transaction date, or referred to as T+2; and
   - The Cash Market has a settlement period on the same day as the transaction date, or T+0.

b. Trade-for-Trade (TFT) Method
   Used for Exchange transactions involving equity securities that occur in the Negotiated Market, which have a settlement period determined based on negotiations between the two (2) Clearing Members conducting the transaction. IDClear conducts clearing of exchange transactions for equity securities using a system called the Electronic Clearing & Settlement System (e-CLEARS). The e-CLEARS system facilitates the clearing process for equity products, including Shares, Warrants, Structured Warrants, Pre-emptive Rights, and Exchange Traded Funds. This web-based system has the capability to perform clearing and provide Clearing Result List (DHK) documents at both the CMs level and the customer level.

In fulfilling settlement obligations to IDClear in the Regular Market and the Cash Market, CMs who are unable to fulfill part or all of their securities delivery obligations, IDClear provides the following alternatives, as follows:
- Conduct Securities Borrowing and lending transactions with IDClear;
- Purchase the securities in the Cash Market; or
- Replace the obligation with the delivery of substitute cash (referred to as Alternate Cash Settlement or ACS) amounting to 125% of the highest price on T+0 in the Regular Market or T+2 session one in the Regular Market and the Cash Market for securities that cannot be delivered. Information on the estimated ACS value is available in the DHK document.

Clearing and Settlement of Derivatives Transactions

The clearing process for derivatives transactions is conducted using the netting method based on transaction data from the Regular Market. Derivatives products that can be cleared at IDClear include:
- Securities Index Futures Trading (KBIE);
- Single Stock Futures (SSF);
- Indonesia Government Bond Futures (IGBF);
- Indonesia Government Basket Bond Futures (IGBBF); and
- Foreign Index Futures (FIFC).

KPEI menggunakan Sistem Kliring Derivatif (SKD) dalam menjalankan proses kliring dan penyelesaian transaksi derivatif yang mampu menyediakan Daftar Hasil Kliring (DHK) dari level AK hingga level nasabah. DHK memiliki konten informasi mengenai hak dan kewajiban berupa keuntungan/kerugian (*profit* & *loss*) secara harian serta informasi kebutuhan marjin.

Sebelum melakukan transaksi derivatif, Anggota Kliring (AK) wajib menempatkan dana terlebih dahulu ke Rekening Kontrak Derivatif Efek yang ada di KSEI yaitu Rekening Dana Pengaman Kontrak Derivatif Efek KPEI (Rekening 054) dan Rekening Efek Utama Jaminan Kontrak Derivatif Efek KPEI (REU 044). Hal yang sama untuk Nasabah, nasabah wajib menyetorkan dana di Sub Rekening Efek Jaminan Kontrak Derivatif Efek KPEI (SRE 044). Atas pemenuhan dana tersebut, sistem KSEI akan mengirimkan data saldo (*sync balance*) ke sistem KPEI (e-Clears) yang kemudian akan diteruskan ke sistem Kliring dan Penyelesaian Derivatif (SKD) sehingga saldo dana akan tercermin pada masing-masing rekening tersebut pada *user interface* SKD.

Proses penyelesaian Transaksi Kontrak Berjangka dilakukan pada satu hari Bursa dari waktu transaksi atau T+1 (hingga waktu jatuh tempo kontrak). Dilakukan secara tunai dengan dana yang sudah tersedia di Rekening Efek Utama Jaminan Kontrak Derivatif Efek KPEI atau Sub Rekening Efek Jaminan Kontrak Derivatif Efek KPEI selambat-lambatnya pada T+1 pukul 12.00 WIB. Sedangkan untuk penerimaan hak terima dana, maka dana akan tersedia pada T+1 paling lambat pukul 14.30 WIB di Rekening Efek Utama Jaminan Kontrak Derivatif Efek KPEI bagi Anggota Kliring atau rekening Sub Rekening Efek Jaminan Kontrak Derivatif Efek KPEI bagi nasabah.

Jenis produk derivatif yang diperdagangkan oleh Bursa Efek Indonesia meliputi:

- Produk Kontrak Berjangka Indeks Efek (KBIE)
  Kontrak Berjangka yang menggunakan *underlying* indeks LQ45 dan IDX-30.
- Produk Kontrak Berjangka Saham (KBS)
  Kontrak Berjangka yang menggunakan *underlying* saham-saham yang masuk dalam perhitungan indeks LQ-45.
- Produk Kontrak Berjangka Surat Utang Negara (KBSUN)
  Kontrak Berjangka yang menggunakan *underlying* surat utang negara seri *benchmark* dengan tenor lima tahun dan sepuluh tahun.
- Produk Kontrak Berjangka Sekumpulan Surat Utang Negara (KBSSUN)
  Kontrak Berjangka yang menggunakan *underlying* sekumpulan surat utang negara dengan tenor lima tahun dan sepuluh tahun.
- Produk Kontrak Berjangka Indeks Asing (KBIA)
  Kontrak Berjangka yang menggunakan *underlying* indeks MSCI Hong Kong *Listed Large Cap* yang merepresentasikan pergerakan saham-saham dengan kapitalisasi pasar besar yang tercatat di Bursa Hong Kong.

IDClear uses the Derivatives Clearing System (SKD) to carry out the clearing and settlement process for derivatives transactions, which is capable of providing the Clearing Result List (DHK) from the Clearing Member (AK) level to the customer level. The DHK contains information regarding rights and obligations in the form of daily profit and loss (profit & loss) as well as margin requirement information.

Before conducting derivatives transactions, Clearing Members (CMs) are required to place funds in advance into the Securities Derivatives Contract Account at KSEI, namely the IDClear Securities Derivatives Contract Guarantee Fund Account (Account 054) and the IDClear Securities Derivatives Contract Main Guarantee Securities Account (REU 044). The same applies to customers, where customers are required to deposit funds into the IDClear Securities Derivatives Contract Guarantee Sub-Securities Account (SRE 044). Upon fulfillment of these funds, the KSEI system will send balance data (sync balance) to the IDClear system (e-Clears), which will then be forwarded to the Derivatives Clearing and Settlement System (SKD) so that the fund balance will be reflected in each of these accounts in the SKD user interface.

The settlement process for Futures Contract Transactions is carried out on one exchange day from the transaction date or T+1 (until the contract maturity date). Settlement is conducted in cash using funds already available in the IDClear Securities Derivatives Contract Main Guarantee Securities Account or the IDClear Securities Derivatives Contract Guarantee Sub-Securities Account no later than T+1 at 12:00 WIB. Meanwhile, for the receipt of funds, the funds will be available on T+1 no later than 14:30 WIB in the IDClear Securities Derivatives Contract Main Guarantee Securities Account for Clearing Members (CMs) or the IDClear Securities Derivatives Contract Guarantee Sub-Securities Account for customers.

The types of derivative products traded on the Indonesia Stock Exchange include:

- Securities Index Futures Trading (KBIE) Product
  Futures contracts that use the LQ45 and IDX-30 indices as the underlying.
- Single Stock Futures (SSF) Product
  Futures contracts that use underlying stocks included in the calculation of the LQ-45 index.
- Indonesia Government Bond Futures (IGBF) Product
  Futures contracts that use benchmark series government bonds with five-year and ten-year tenors as the underlying.
- Indonesia Government Basket Bond Futures (IGBBF) Product
  Futures contracts that use a basket of government bonds with five-year and ten-year tenors as the underlying.
- Foreign Index Futures (FIFC) Product
  Futures contracts that use the MSCI Hong Kong Listed Large Cap Index as the underlying, which represents the movement of large market capitalization stocks listed on the Hong Kong Exchange.

Bagi AK yang tidak dapat memenuhi kewajiban secara tunai, maka KPEI akan melakukan penanganan kegagalan sesuai dengan Peraturan KPEI No. III-2 Poin IX tentang Kegagalan Pemenuhan Kewajiban Anggota Kliring dan Penjaminan Penyelesaian Transaksi Bursa.

Kliring Transaksi Efek Bersifat Utang dan Sukuk

Untuk proses kliring transaksi Efek Bersifat Utang dan Sukuk (EBUS) hanya dilakukan di luar bursa melalui Sistem Penyelenggara Pasar Alternatif (SPPA). Metode kliring untuk produk ini adalah *Trade-for-Trade* (TFT) dengan menggunakan sistem KPEI yang disebut *Electronic Bond Clearing System* (e-BOCS) PPA yang sudah tersedia dan berlaku sejak 29 Oktober 2021. Sistem ini menghasilkan dokumen informasi berupa Laporan Hasil Kliring (LHK) dan Daftar Hasil Kliring (DHK).

Penyelesaian transaksi di luar Bursa dilakukan dengan sistem milik KSEI yang disebut *Central Depository and Book Entry Settlement System* atau C-BEST, dan Bank Indonesia (BI) melalui sistem Bank Indonesia - *Scripless Securities Settlement System* (BI-SSSS). Partisipan Kliring EBUS dapat melakukan proses kliring dengan cara melakukan konfirmasi dan afirmasi oleh *Settlement Agent* untuk menerima instruksi penyelesaian dan DHK. Instruksi penyelesaian secara *Straight-Through Processing* (STP) akan dikirim dari e-BOCS PPA ke C-BEST atau BI-SSSS.

Saat ini KPEI hanya melakukan layanan kliring tanpa menyelenggarakan fungsi penjaminan atas penyelesaian transaksi Efek Bersifat Utang dan Sukuk di Luar Bursa. Aktivitas kliring untuk transaksi EBUS di SPPA diselesaikan dengan tanggal penyelesaian yang beragam. Penyelesaian dilakukan berdasarkan tanggal penyelesaian yang disepakati oleh Partisipan di SPPA dengan pilihan penyelesaian sebagai berikut:

- Penyelesaian T+0, yaitu penyelesaian yang dilakukan di tanggal yang sama dengan tanggal transaksi; serta
- Penyelesaian T+1 hingga T+7, yaitu penyelesaian yang dilakukan satu hari hingga tujuh hari setelah tanggal transaksi.

Penyelesaian Transaksi Bursa

Sepanjang tahun 2025, jumlah nilai penyelesaian transaksi di bursa mencapai Rp1.291,93 triliun, lebih tinggi Rp195 miliar atau sekitar 19,44% dibandingkan tahun 2024 yang sebesar Rp1.004,16 triliun. Sedangkan secara harian, rata-rata penyelesaian transaksi sebesar Rp5,47 triliun.

Jumlah volume perdagangan tercatat sebanyak 2,07 triliun lembar saham, dengan rata-rata 8,78 miliar lembar saham yang diperdagangkan setiap hari. Tingkat efisiensi rata-rata penyelesaian transaksi harian di bursa mengalami peningkatan, dari 57,30% pada 2024 menjadi 63,34% pada 2025.

For CMs who are unable to fulfill their obligations in cash, IDClear will handle the failure in accordance with IDClear Regulation No. III-2 Point IX on Failure to Fulfill the Obligations of Clearing Members and the Guarantee of Settlement of Exchange Transactions.

Clearing of Debt Securities and Sukuk Transactions

The clearing process for Debt Securities and Sukuk (EBUS) transactions is conducted only off-exchange through the Alternative Market Organizer System (SPPA). The clearing method for this product is Trade-for-Trade (TFT) using the IDCLEAR system called the Electronic Bond Clearing System (e-BOCS) PPA, which has been available and effective since October 29, 2021. This system produces information documents in the form of the Clearing Result Report (LHK) and the Clearing Result List (DHK).

The settlement of off-exchange transactions is carried out through the system owned by KSEI called the Central Depository and Book Entry Settlement System (C-BEST), and Bank Indonesia (BI) through the Bank Indonesia - Scripless Securities Settlement System (BI-SSSS). EBUS Clearing Participants can conduct the clearing process by performing confirmation and affirmation by the Settlement Agent to receive settlement instructions and the DHK. Settlement instructions through Straight-Through Processing (STP) will be sent from e-BOCS PPA to C-BEST or BI-SSSS.

Currently, IDClear only provides clearing services without performing the guarantee function for the settlement of off-exchange Debt Securities and Sukuk transactions. Clearing activities for EBUS transactions in SPPA are settled with varying settlement dates. Settlement is carried out based on the settlement date agreed upon by the Participants in SPPA with the following settlement options:

- T+0 Settlement, which is settlement conducted on the same date as the transaction date; and
- T+1 to T+7 Settlement, which is settlement conducted one day to seven days after the transaction date.

Settlement of Exchange Transactions

Throughout 2025, the total value of settlement of exchange transactions reached Rp1,291.93 trillion, higher by Rp195 billion or approximately 19.44% compared to 2024 which amounted to Rp1,004.16 trillion. On a daily basis, the average settlement of transactions amounted to Rp5.47 trillion.

The total trading volume was recorded at 2.07 trillion shares, with an average of 8.78 billion shares traded each day. The average efficiency level of daily settlement of exchange transactions increased from 57.30% in 2024 to 63.34% in 2025.

Metrik Metric	Penyelesaian Transaksi Bursa Settlement of Exchange Transaction		Efisiensi Efficiency	
	Volume (Lembar) Volume (Shares)	Nilai (Rp) Value (Rp)	Volume (%) Volume (%)	Nilai (%) Value (%)
2025				
Jumlah **Total**	**2.072.849.510.300**	**1.291.932.252.967.800**	**68,03**	**64,18**
Rata-rata Harian Daily Average	8.783.260.637	5.474.289.207.491	65,86	63,34
2024				
Jumlah **Total**	1.604.422.648.400	1.004.159.048.071.900	61,25	57,36
Rata-rata Harian Daily Average	6.769.715.816	4.236.958.008.742	60,83	57,30
2023				
Jumlah **Total**	1.735.244.661.200	969.226.943.658.300	61,75	55,21
Rata-rata Harian Daily Average	7.260.437.913	4.055.342.860.495	61,41	55,17

Alternate Cash Settlement

Sepanjang tahun 2025, KPEI mencatat volume penyelesaian efek melalui mekanisme *Alternate Cash Settlement* (ACS) sebesar 562,49 juta lembar saham atau senilai Rp68,36 miliar. Sementara pada tahun 2024, realisasinya adalah 7,59 juta lembar saham atau senilai Rp18,98 miliar. Dengan demikian, dari sisi nilai, kenaikannya mencapai 260%.

Secara harian, rata-rata volume penyelesaian efek melalui ACS sebesar 21,63 juta lembar saham atau senilai Rp2,63 miliar. Sedangkan pada tahun 2024, rata-rata volumenya 0,38 juta lembar saham atau senilai Rp0,95 miliar.

Selama tahun 2025, jumlah Anggota Kliring (AK) Serah atau Terima yang dilakukan oleh Anggota Kliring (AK) melalui mekanisme ACS adalah 33 kali serah dan 133 kali terima.

Alternate Cash Settlement

Throughout 2025, IDClear recorded a volume of securities settlement through the Alternate Cash Settlement (ACS) mechanism of 562.49 million shares valued at Rp68.36 billion. Meanwhile, in 2024, the realization was 7.59 million shares valued at Rp18.98 billion. Thus, in terms of value, the increase reached 260%.

On a daily basis, the average volume of securities settlement through ACS was 21.63 million shares valued at Rp2.63 billion. Meanwhile, in 2024, the average volume was 0.38 million shares valued at Rp0.95 billion.

During 2025, total Clearing Members (CMs) Handovers or Receipts conducted by Clearing Members (CMs) through the ACS mechanism was 33 deliveries and 133 receipts.

Metrik Metric	*Alternate Cash Settlement* Alternate Cash Settlement		Jumlah Anggota Kliring (AK) Total Clearing Members (CMs)	
	Volume (lembar) Volume (shares)	Nilai (Rp) Value (Rp)	Serah Handovers	Terima Receipts
2025				
Jumlah **Total**	**562.485.800**	**68.364.360.000**	**33**	**133**
Rata-rata Harian Daily Average	21.634.069	2.629.398.462	1	5
2024				
Jumlah **Total**	7.591.200	18.977.986.875	20	68
Rata-rata Harian Daily Average	379.560	948.899.344	1	3
2023				
Jumlah **Total**	80.144.100	14.259.464.250	24	76
Rata-rata Harian Daily Average	3.642.914	648.157.466	1	3

Fasilitas *Intraday*

Dalam rangka menyediakan fasilitas pembiayaan dalam satu hari (*intraday facility*), KPEI berkolaborasi dengan 5 (lima) bank, yaitu Bank Permata, Bank Mandiri, Bank BNI, Bank BRI, dan Bank BCA. Dengan fasilitas *intraday*, KPEI dapat memenuhi hak terima dana AK secara seketika, setelah kewajiban serah efek kepada KPEI dilaksanakan oleh AK tersebut. Secara agregat, nilai pagu kredit dari fasilitas ini mencapai Rp12,3 triliun per hari.

Sepanjang tahun 2025, fasilitas *intraday* yang dimanfaatkan oleh KPEI berjumlah Rp371,67 triliun, naik sebesar Rp76,37 triliun atau setara dengan 26% jika dibandingkan dengan tahun 2024 yang sebesar Rp295,30 triliun. Sementara itu, jumlah biaya yang dikeluarkan untuk fasilitas tersebut mencapai Rp3,48 miliar di tahun 2025, sedangkan pada tahun 2024 Rp3,93 miliar.

Intraday Facility

In order to provide a same-day financing facility (intraday facility), IDClear collaborates with 5 (five) banks, namely Bank Permata, Bank Mandiri, Bank BNI, Bank BRI, and Bank BCA. Through the intraday facility, IDClear can fulfill the fund receivables of Clearing Members (CMs) immediately after the securities delivery obligation to IDClear has been fulfilled by the respective CMs. In aggregate, the total credit ceiling of this facility reaches Rp12.3 trillion per day.

Throughout 2025, the intraday facility utilized by IDClear amounted to Rp371.67 trillion, an increase of Rp76.37 trillion or equivalent to 26% compared to 2024 which amounted to Rp295.30 trillion. Meanwhile, the total cost incurred for this facility reached Rp3.48 billion in 2025, while in 2024 it amounted to Rp3.93 billion.

Metrik Metric	**Fasilitas *Intraday*** Intraday Facility	
	Penggunaan (Rp) Usage (Rp)	**Biaya (Rp)** Cost (Rp)
2025		
Jumlah **Total**	**371.667.710.362.353**	**3.672.547.308**
Rata-rata Harian Daily Average	1.574.863.179.501	15.561.641
2024		
Jumlah **Total**	295.300.107.427.713	3.927.757.784
Rata-rata Harian Daily Average	1.245.992.014.462	16.572.817
2023		
Jumlah **Total**	320.991.224.041.064	4.333.097.276
Rata-rata Harian Daily Average	1.331.913.792.702	17.979.657

Pinjam Meminjam Efek

KPEI menyediakan layanan Pinjam Meminjam Efek (PME) bagi Anggota Kliring (AK). Pada tahun 2025, pemanfaatannya mencapai Rp118,9 miliar, mengalami kenaikan 119,7% dibandingkan tahun 2024 yang sebesar Rp54,11 miliar.

Dari sisi volume, realisasi PME mencapai 37,8 juta lembar saham. Dibandingkan tahun 2024 yang sebesar 11,75 juta lembar, terjadi kenaikan 221,7%.

Adapun rata-rata harian untuk nilai transaksi PME di tahun 2025 adalah sebesar Rp325 juta. Sedangkan tahun 2024 tercatat Rp147,84 juta.

Securities Borrowing and Lending

IDClear provides Securities Borrowing and Lending (SBL) services for Clearing Members (CMs). In 2025, its utilization reached Rp118.9 billion, an increase of 119.7% compared to 2024, which amounted to Rp54.11 billion.

In terms of volume, SBL realization reached 37.8 million shares. Compared to 2024, which amounted to 11.75 million shares, this represented an increase of 221.7%

Meanwhile, the average daily value of SBL transactions in 2025 was Rp325 million. While, in 2024, it was recorded at Rp147.84 million.

Metrik Metric	Pinjam Meminjam Efek Securities Borrowing and Lending			
	Jumlah Total			
	Nilai (Rp) Value (Rp)	Volume (lembar) Volume (shares)	Frekuensi (kali) Frequency (Time)	Jumlah Hari Total Days
2025				
Jumlah **Total**	**118.899.858.300**	**37.802.300**	**164**	**365**
Rata-rata Harian Daily Average	325.753.036	103.568		
2024				
Jumlah **Total**	54.108.093.700	11.745.700	165	366
Rata-rata Harian Daily Average	147.836.321	32.092		
2023				
Jumlah **Total**	73.026.236.300	22.149.800	103	365
Rata-rata Harian Daily Average	200.071.880	60.684		

Jasa Pengelolaan Agunan

Pengelolaan agunan merupakan salah satu perangkat pengendalian risiko yang diterapkan KPEI untuk mengelola risiko kredit *counterparty* dari Anggota Kliring (AK). KPEI mewajibkan AK untuk menyetorkan agunan dalam bentuk dana, efek dan/atau instrumen keuangan lainnya yang telah mendapat persetujuan dari KPEI sebagai jaminan atas kewajiban penyelesaian transaksi Bursa, baik untuk kepentingan AK maupun nasabahnya. Selanjutnya, agunan AK dikelola oleh KPEI dan dapat digunakan sebagai perhitungan dasar batasan transaksi dan penyelesaian kegagalan AK kepada KPEI.

Agunan AK dikelola oleh KPEI dalam bentuk *online* dan *offline* dengan mekanisme sebagai berikut:

- Agunan *Online* merupakan agunan yang dikuasakan ke KPEI berupa dana dan/atau Efek yang diadministrasikan secara elektronik di KSEI, yang terdiri dari Uang Kas, Obligasi, Saham, dan *Exchange-Traded Fund* (ETF).
- Agunan *Offline* merupakan agunan yang dikuasakan ke KPEI berupa dana dan/atau instrumen keuangan lainnya yang diadministrasikan secara fisik oleh KPEI, yang terdiri dari Dana Minimum Kas, Saham BEI, Bank Garansi, Deposito, Unit Penyertaan Reksa Dana.

Pada tahun 2025, KPEI mengelola dana dalam bentuk agunan dari Anggota Kliring dan para nasabahnya senilai Rp138,82 triliun.

Dari jumlah agunan tersebut, sebesar Rp130,69 triliun atau 94,14% disimpan dalam bentuk *online*. Sedangkan sisanya, yaitu sebesar Rp8,13 triliun atau setara 5,86% dalam bentuk *offline*.

Collateral Management Services

Collateral management is one of the risk control instruments implemented by IDClear to manage counterparty credit risk from Clearing Members (CMs). IDClear requires CMs to deposit collateral in the form of funds, securities and/or other financial instruments that have been approved by IDClear as a guarantee for the settlement obligations of Exchange transactions, both for the interests of the CMs and their customers. Subsequently, CMs collateral is managed by IDClear and may be used as the basis for calculating transaction limits and the settlement of CMs failures to IDClear.

CMs collateral is managed by IDClear in both online and offline forms with the following mechanisms:

- Online Collateral is collateral pledged to IDClear in the form of funds and/or securities that are administered electronically at KSEI, consisting of Cash, Bonds, Shares, and Exchange-Traded Funds (ETFs).
- Offline Collateral is collateral pledged to IDClear in the form of funds and/or other financial instruments that are administered physically by IDClear, consisting of Minimum Cash Funds, IDX Shares, Bank Guarantees, Time Deposits, and Mutual Fund Units.

In 2025, IDClear managed collateral funds from Clearing Members (CMs) and their customers, amounting to Rp138.82 trillion.

Of the total collateral, Rp130.69 trillion or 94.14% was held in the form of online collateral. The remaining Rp8.13 trillion or equivalent to 5.86% was held in the form of offline collateral.

Komposisi agunan *online* per 31 Desember 2025 terdiri atas:

1. 98,66% Saham;
2. 0,76% Obligasi; dan
3. 0,58% Uang.

Sedangkan agunan *offline* terdiri atas:
1. 48,49% Bank Garansi;
2. 32,89% Deposito;
3. 17,35% Agunan Minimum Kas; dan
4. 1,27% Seat BEI.

The composition of online collateral as of December 31, 2025, consisted of:
1. 98.66% Shares;
2. 0.76% Bonds; and
3. 0.58% Cash.

Meanwhile, the composition of offline collateral consisted of:
1. 48.49% Bank Guarantees;
2. 32.89% Deposits;
3. 17.35% Minimum Cash Collateral; and
4. 1.27% IDX Seat.

Pengelolaan Agunan
Collateral Management

Jenis Instrumen Type of Instrument	2025	
	Nilai Agunan (Rp) Collateral Value (Rp)	Proporsi Proportion
Agunan *Online* **Online Collateral**		
Uang Cash	762.452.166.873	0,58%
Saham Stocks	128.938.735.423.384	98,66%
Obligasi Bonds	988.590.633.465	0,76%
Total	**130.689.778.223.722**	**100,00%**
Agunan *Offline* **Offline Collateral**		
Bank Garansi Bank Guarantees	3.943.097.740.000	48,49%
Deposito Deposits	2.674.582.747.494	32,89%
Agunan Minimum Kas Minimum Cash Collateral	1.411.209.958.217	17,35%
Seat BEI IDX Seats	103.500.000.000	1,27%
Total	**8.132.390.445.711**	**100,00%**

Dana Jaminan

Fungsi utama KPEI adalah melakukan penjaminan atas penyelesaian transaksi bursa. Dengan demikian, KPEI perlu memanfaatkan berbagai sumber keuangan yang tersedia, salah satunya adalah Dana Jaminan. Dana ini dikumpulkan dari pungutan pada nilai persentase tertentu yang diberlakukan kepada Anggota Kliring (AK) atas nilai transaksi bursa yang mereka lakukan. Bagi AK yang baru bergabung, juga dikenakan pungutan kontribusi awal.

Kontribusi Dana Jaminan untuk setiap produk KPEI berbeda-beda, seperti diatur oleh Surat Edaran Otoritas Jasa Keuangan (OJK) No. 8/SEOJK.04/2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi. Dana Jaminan untuk transaksi efek bersifat ekuitas adalah 0,01% dari nilai transaksi, transaksi Kontrak Berjangka Indeks Efek (KBIE) 0,0006%, transaksi efek bersifat surat utang dan sukuk 0,00125%, dan transaksi kontrak opsi bersifat ekuitas 0,01%.

Guarantee Fund

The main function of IDClear is to guarantee the settlement of exchange transactions. Therefore, IDClear needs to utilize various available financial resources, one of which is the Guarantee Fund. This fund is collected from a levy at a certain percentage imposed on Clearing Members (CMs) based on the value of exchange transactions they conduct. Newly joined CMs are also subject to an initial contribution levy.

The Guarantee Fund contribution for each IDClear product varies, as regulated by Financial Services Authority (OJK) Circular Letter No. 8/SEOJK.04/2020 on Guarantee Fund Contributions Based on Transaction Value. The Guarantee Fund contribution for equity securities transactions is 0.01% of the transaction value, Securities Index Futures Trading (KBIE) transactions 0.0006%, debt securities and sukuk transactions 0.00125%, and equity option contracts transactions 0.01%.

KPEI menginvestasikan Dana Jaminan tersebut dalam bentuk Surat Berharga Negara (SBN) dan deposito berjangka, sebagaimana diatur oleh Peraturan OJK No. 26/POJK.04/2014 tentang Penjaminan Penyelesaian Transaksi Bursa. Untuk menentukan porsi investasi Dana Jaminan tersebut serta memastikan tata kelola dan kesesuaiannya dengan profil risiko KPEI, telah dibentuk Komite Kebijakan Kredit dan Pengendalian Risiko (KKPR).

Hingga akhir tahun 2025, KPEI mengelola Dana Jaminan senilai Rp9,76 triliun. Dibandingkan tahun 2024 yang sebesar Rp8,52 triliun, ada kenaikan Rp1,24 triliun atau 14,54%.

Dana Jaminan yang ditempatkan di deposito berjangka mencapai Rp6,97 triliun atau 71,41%. Sisanya, di SBN senilai Rp2,79 triliun atau 28,59% dan giro Rp54 juta atau 0,0006%.

IDClear invests the Guarantee Fund in the form of Government Securities (SBN) and time deposits, as regulated by OJK Regulation No. 26/POJK.04/2014 on the Guarantee of Settlement of Exchange Transactions. To determine the allocation of these Guarantee Fund investments and to ensure governance and alignment with IDClear's risk profile, the Credit Policy and Risk Management Committee (KKPR) has been established.

As of the end of 2025, IDClear managed a Guarantee Fund amounting to Rp9.76 trillion. Compared to 2024, which totaled Rp8.52 trillion, this represents an increase of Rp1.24 trillion or 14.54%.

The Guarantee Fund placed in time deposits amounted to Rp6.97 trillion or 71.41%. The remainder was invested in Government Securities (SBN) amounting to Rp2.79 trillion or 28.59%, and current accounts totaling Rp54 million or 0.0006%.

Investasi Dana Jaminan
Guarantee Funds Investment

Jenis Instrumen Type of Instruments	Nilai (Rp) Value (Rp)		
	2025	2024	2023
Deposito Berjangka Time Deposits	**6.972.118.901.010**	7.932.331.177.901	7.372.770.243.867
Surat Berharga Negara Government Securities	**2.791.893.932.900**	592.329.588.200	370.328.325.000
Giro Current Account	**54.199.698**	68.903.390	21.902.658
Jumlah **Total**	**9.764.067.579.540**	8.524.729.669.492	7.743.120.471.525
Proporsi (%) **Proportion (%)**			
Deposito Berjangka Time Deposits	**71,41**	93,05	95,22
Surat Berharga Negara Government Securities	**28,59**	6,95	4,78
Giro Current Account	**0,00**	0,00	0,00
Jumlah **Total**	**100,00**	100,00	100,00

Triparty Repo

KPEI telah menawarkan layanan *Triparty Repo*, yang pertama kali diluncurkan pada tahun 2019. Hingga akhir tahun 2025, terdapat 17 peserta institusional yang menggunakan layanan ini.

Jumlah transaksi *Triparty Repo* pada tahun 2025 mencapai Rp1.732,9 miliar, meningkat 226,16% dibandingkan tahun 2024 yang sebesar Rp531,32 miliar. Sedangkan volume saham yang terlibat dalam transaksi tersebut sebanyak 160,0 miliar lembar, turun 144,87% dibandingkan tahun 2024 yang 65,34 miliar lembar.

Triparty Repo

IDClear has offered Triparty Repo services since their initial launch in 2019. As of the end of 2025, there were 17 institutional participants utilizing this service.

The total value of Triparty Repo transactions in 2025 reached Rp1,732.9 billion, representing an increase of 226.16% compared to 2024, which amounted to Rp531.32 billion. Meanwhile, the volume of shares involved in these transactions totaled 160.0 billion shares, reflecting a 144.87% decrease compared to 65.34 billion shares in 2024.

Tahun Year	*Triparty Repo* Triparty Repo	
	Jumlah Total	
	Nilai (Rp) Value (Rp)	Volume (lembar) Volume (shares)
2025	**1.732.948.223.427**	**159.991.040.550**
2024	531.321.223.425	65.338.001.800
2023	503.781.817.000	19.814.437.100

Layanan Lainnya

KPEI bersama dengan *Self-Regulatory Organization* (SRO) lainnya ditunjuk oleh Otoritas Jasa Keuangan (OJK) sebagai Penyedia Sistem Penawaran Umum Perdana Elektronik (e-IPO). Peran KPEI dalam sistem e-IPO adalah melakukan proses verifikasi ketersediaan dana atas pesanan, penyelesaian dana pesanan dan distribusi efek atas kegiatan e-IPO. Untuk mendapatkan layanan e-IPO, AK wajib memiliki perikatan perjanjian dengan KPEI.

Dalam melakukan pemenuhan dana pesanan dan distribusi efek hingga level investor dilakukan melalui rekening jaminan (004) yang berada di KSEI. KPEI melakukan validasi kecukupan dana pesanan pada H-2 dari tanggal pencatatan atau di hari terakhir masa penawaran. Sedangkan validasi kecukupan dana penjaminan dan dana pesanan pasti untuk nasabah kelembagaan dilakukan pada H-1 dari tanggal pencatatan atau satu hari setelah akhir masa penawaran.

Untuk distribusi efek IPO, peran Biro Administrasi Efek (BAE) hanya mendistribusikan efek kepada Partisipan Admin (Penjamin Emisi yang ditunjuk). Kemudian, KPEI melakukan mekanisme *Delivery Versus Payment* (DVP) terhadap efek tersebut, sehingga KPEI yang melakukan distribusi efek ke rekening jaminan dan Sub Rekening Jaminan (004) hingga level investor. Kewajiban bagi emiten untuk menggunakan sistem e-IPO ini telah berlaku mulai 1 Januari 2021 dan para Partisipan wajib melakukan perubahan operasional yang dibutuhkan pada sistem *back office* masing-masing.

Sejak 2 Januari 2023, KPEI bersama Bursa Efek Indonesia (BEI) menyediakan instruksi COLDS Dana Pesanan dan COLW Sisa Dana. *File* instruksi *Collateral Deposit* (COLDS) dibentuk dalam rangka memudahkan Partisipan e-IPO melakukan penyediaan dana pesanan di Sub Rekening Efek (SRE) dan/atau Rekening Efek Utama (REU) 004 pada sistem C-BEST KSEI dan *file* instruksi *Collateral Withdrawal* (COLW) Sisa Dana untuk penarikan sisa dana pesanan setelah proses penjatahan dari SRE dan/atau REU 004 pada sistem e-CLEARS KPEI.

Penggunaan sistem e-IPO ini juga bertujuan menyediakan akses dan kesempatan yang lebih luas dan *fair* dalam memesan efek pada kegiatan IPO untuk seluruh masyarakat serta meningkatkan transparansi di pasar perdana.

Other Services

IDClear, together with other Self-Regulatory Organizations (SRO), has been appointed by Financial Services Authority (OJK) as the provider of Electronic Initial Public Offering System (e-IPO). The role of IDClear in e-IPO system is to carry out the verification process of the availability of funds for orders, settlement of order funds, and distribution of securities for e-IPO activities. To obtain e-IPO services, CMs are required to have a contractual agreement with IDClear.

The fulfillment of order funds and the distribution of securities up to the investor level are carried out through the guarantee account (004) held at KSEI. IDClear conducts validation of the sufficiency of order funds on H-2 from the listing date or on the last day of the offering period. Meanwhile, the validation of the sufficiency of underwriting funds and firm order funds for institutional customers is conducted on H-1 from the listing date or one day after the end of the offering period.

For the distribution of IPO securities, the role of Securities Administration Bureau (BAE) is limited to distributing securities to the Admin Participants (the appointed Underwriters). Subsequently, IDClear implements the Delivery Versus Payment (DVP) mechanism for these securities, whereby IDClear carries out the distribution of securities to the guarantee accounts and Guarantee Sub-Accounts (004) up to the investor level. The obligation for issuers to use the e-IPO system has been effective since January 1, 2021, and Participants are required to implement the necessary operational adjustments in their respective back-office systems.

Since January 2, 2023, IDClear, together with Indonesia Stock Exchange (IDX), has provided COLDS Order Funds and COLW Remaining Funds instructions. The Collateral Deposit (COLDS) instruction file is established to facilitate e-IPO Participants in providing order funds in the Sub-Securities Account (SRE) and/or Main Securities Account (REU) 004 in the KSEI C-BEST system, while the Collateral Withdrawal (COLW) Remaining Funds instruction file is used for withdrawing the remaining order funds after the allotment process from the SRE and/or REU 004 in the IDClear e-CLEARS system.

The use of e-IPO system also aims to provide broader and fairer access and opportunities for the public to subscribe to securities in IPO activities, as well as to enhance transparency in the primary market.

SEGMEN PASAR UANG DAN PASAR VALUTA ASING

Segmen usaha Pasar Uang dan Pasar Valuta Asing (PUVA) merupakan operasional bisnis yang bergerak di bidang jasa kliring dan penjaminan PUVA. Uraian kinerjanya disampaikan di bawah ini.

Segmen Pasar Uang dan Pasar Valuta Asing

Layanan kliring dan penjaminan produk *Domestic Non-Deliverable Forward* (DNDF) oleh KPEI secara resmi mulai beroperasi pada 30 September 2024, yang menjadi penanda inisiatif terbaru perluasan peran KPEI sebagai *Central Counterparty* (CCP) PUVA. Pada awal beroperasi tersebut, jumlah Anggota Kliring (AK) sebanyak 8 (delapan) *pilot bank*, yaitu PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Permata Tbk, PT Bank Maybank Indonesia Tbk, PT Bank CIMB Niaga Tbk, dan PT Bank Danamon Indonesia Tbk.

Pada tahun 2025, kinerja transaksi PUVA mengalami kenaikan yang cukup signifikan, khususnya sejak peraturan *Non Centrally Cleared Derivative* (NCCD) berlaku efektif sejak tanggal 30 September 2025. Selain itu, anggota CCP PUVA juga bertambah menjadi 11 Anggota CCP, dengan penambahan anggota, yaitu: PT Bank Pan Indonesia Tbk, PT Bank SMBC Indonesia Tbk, dan PT Bank DBS Indonesia. Sementara dari aspek keuangan, *fee* kliring selama periode 2025 mencapai Rp1 miliar dan jumlah kelolaan Dana yang berasal dari Permodalan (SITG), *Initial Margin* serta *Default Fund* mencapai Rp1 triliun per 31 Desember 2025.

MONEY MARKET AND FOREIGN EXCHANGE MARKET SEGMENT

The Money Market and Foreign Exchange Market (PUVA) business segment represents business operations engaged in PUVA clearing and guarantee services. A description of its performance is presented below.

Money Market and Foreign Exchange Market Segment

The clearing and guarantee services for Domestic Non-Deliverable Forward (DNDF) products by IDClear officially commenced operations on September 30, 2024, marking the latest initiative in expanding IDClear's role as a Central Counterparty (CCP) in the PUVA market. At the initial stage of operation, the number of Clearing Members (CMs) consisted of 8 (eight) pilot banks, namely PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Permata Tbk, PT Bank Maybank Indonesia Tbk, PT Bank CIMB Niaga Tbk, and PT Bank Danamon Indonesia Tbk.

In 2025, the performance of PUVA transactions experienced a significant increase, particularly since the Non Centrally Cleared Derivative (NCCD) regulation became effective on September 30, 2025. In addition, the number of PUVA CCP members increased to 11 CCP Members, with the addition of PT Bank Pan Indonesia Tbk, PT Bank SMBC Indonesia Tbk, and PT Bank DBS Indonesia. Meanwhile, from a financial perspective, clearing fees during the 2025 period reached Rp1 billion, and the total funds under management derived from Capitalization (SITG), Initial Margin, and the Default Fund reached Rp1 trillion as of December 31, 2025.

Data Statistik CCP PUVA
CCP Puva Statistical Data

Jumlah Transaksi
Total Transactions

Jenis Instrumen Type of Instruments	Jumlah Transaksi Number of Transactions	Jumlah *Nett* Posisi Number of Net Positions	Nosional Transaksi - USD Notional Transaction - USD	Nosional Nett Posisi - USD Net Notional Position - USD	Efisiensi *Netting* Netting Efficiency
2025					
DNDF	586	518	2.453.200.000,00	2.303.200.000,00	6,11%
2024 (30 September-31 Desember) 2024 (September 30-December 31)					
DNDF	220	192	382.000.000,00	322.000.000,00	13%

Sumber Keuangan
Financial Resources

(Rp Miliar) | (Rp Billion)

Default Fund Contribution Default Fund Contribution	SITG SITG	Collateral CM Collateral CM
2025		
582,67	200,00	218,90
2024 (30 September-31 Desember) 2024 (September 30-December 31)		
40.257.036.971,12	200.000.000.000,00	99.786.954.929,48

(Rp Juta) | (Rp Million)

Realisasi Bunga Default Fund Realization of Default Fund Interest	Realisasi Bunga Initial Margin Cash Realization of Initial Margin Cash Interest
2025	**2025**
10.964,14	4.719,59
2024 (Oktober-Desember) 2024 (October-December)	2024 (November-Desember) 2024 (November-December)
468.861.246,00	106.440.931,00

PROFITABILITAS PER SEGMEN USAHA

Hingga akhir tahun buku 2025, laba bersih KPEI berdasarkan segmen usaha paling banyak dikontribusikan oleh kegiatan usaha Pasar Modal yang mencapai Rp291,20 miliar sedangkan dari kegiatan usaha Pasar Uang dan Pasar Valuta Asing masih membukukan rugi bersih sebesar Rp28,97 miliar. Rinciannya disampaikan melalui tabel di bawah ini:

PROFITABILITY BY BUSINESS SEGMENT

Until the end of the 2025 financial year, IDClear's net profit by business segment was mostly contributed by Capital Market activities, amounting to Rp291.20 billion, while Money Market and Foreign Exchange Market activities still recorded a net loss of Rp28.97 billion. The details are presented in the table below:

(dalam Rupiah) | (in Rupiah)

Segmen Usaha Business Segment	Pendapatan Revenues		Beban Expenses		Laba (Rugi) Bersih Net (Loss) Profit	
	2025	2024	2025	2024	2025	2024
Pasar Modal Capital Market	**932.878.134.916**	692.897.023.816	**572.459.095.526**	500.514.181.444	**291.200.069.906**	156.868.455.246
Pasar Uang dan Pasar Valuta Asing Money Market and Foreign Exchange Market	**16.667.597.653**	4.223.254.215	**45.642.956.522**	11.917.608.388	**(28.975.358.869)**	(7.694.654.773)
Jumlah **Total**	**949.545.732.569**	697.120.278.031	**618.102.052.048**	512.431.789.832	**262.224.711.037**	149.173.800.473

Tinjauan Keuangan

Financial Overview

Pembahasan dan analisis kinerja keuangan berikut mengacu pada Laporan Keuangan KPEI per 31 Desember 2025 serta laporan auditor independen yang disertakan dalam Laporan Tahunan ini. Laporan Keuangan tersebut telah diaudit oleh Kantor Akuntan Publik (KAP) Purwanto Susanti dan Surja.

Menurut opini KAP, Laporan Keuangan tersebut menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2025, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Adapun setiap interpretasi terhadap analisis berikut perlu mempertimbangkan informasi yang tercantum dalam Catatan atas Laporan Keuangan, yang merupakan bagian integral dari Laporan Tahunan ini.

The following discussion and analysis of financial performance refer to IDClear's Financial Statements as of December 31, 2025, as well as the independent auditor's report included in this Annual Report. The Financial Statements have been audited by Public Accounting Firm (KAP) Purwanto Susanti and Surja.

In the opinion of the Public Accounting Firm, the Financial Statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, as well as its financial performance and cash flows for the year then ended, in accordance with Financial Accounting Standards in Indonesia.

Any interpretation of the following analysis should take into consideration the information contained in the Notes to the Financial Statements, which form an integral part of this Annual Report.

LAPORAN LABA RUGI
STATEMENT OF PROFIT OR LOSS

Pendapatan
Revenues

Tabel Pendapatan 2024-2025

Table of Revenues for 2024-2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Pendapatan **Revenues**			
Jasa Kliring dan Penjaminan Penyelesaian Transaksi Perdagangan Efek Clearing and Settlement Guarantee Services for Securities Transactions	**759.231.361.314**	537.355.251.406	41,29
Jasa Pengelolaan Dana Jaminan dan Agunan Guarantee and Collateral Management Services	**49.767.743.775**	46.805.265.380	6,33
Jasa Kliring Transaksi Derivatif Derivatives Clearing Services	**4.012.774.721**	1.408.062.677	184,99
Jasa Lainnya Others	**2.016.713.015**	1.015.664.180	98,56
Pendapatan Investasi Investment Income	**129.012.978.265**	107.217.540.201	20,33
Keuntungan Selisih Kurs - Neto Exchange Rate Gain - Net	**3.687.148.500**	1.460.870.801	152,39

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Pendapatan Dividen Dividend Income	-	379.564.383	
Pendapatan Denda Penalty Income	**1.248.432**	1.968.724	(36,59)
Pendapatan Lainnya Other Income	**185.975.363**	1.476.090.279	(87,40)
Pendapatan Revenue	**949.545.732.569**	697.120.278.031	36,21

Tahun 2025, KPEI mencatatkan Pendapatan sebesar Rp949,54 miliar, naik sebesar Rp252,42 miliar atau 36,21% bila dibandingkan tahun 2024 yang tercatat sebesar Rp697,12 miliar. Di mana Pendapatan dari Jasa Kliring dan Penjaminan Penyelesaian Transaksi Perdagangan Efek tercatat sebesar Rp759,23 miliar, mengalami kenaikan 41,29% bila dibandingkan tahun 2024 yang tercatat sebesar Rp537,35 miliar. Kenaikan ini disebabkan oleh Rata-rata Nilai Transaksi Harian Bursa tahun 2025 terealisasi sebesar Rp18,07 triliun dibandingkan tahun 2024 sebesar Rp12,87 triliun.

In 2025, IDClear recorded Revenue of Rp949.54 billion, an increase of Rp252.42 billion or 36.21% compared to that of 2024, which amounted to Rp697.12 billion. Revenue from Clearing and Guarantee Services for Securities Transaction Settlement amounted to Rp759.23 billion, representing an increase of 41.29% compared to 2024, which amounted to Rp537.35 billion. This increase was driven by the Average Daily Exchange Transaction Value in 2025 reaching Rp18.07 trillion compared to Rp12.87 trillion in 2024.

Pendapatan dari Jasa Pengelolaan Dana Jaminan dan Agunan tahun 2025 sebesar Rp49,76 miliar, mengalami kenaikan 6,33% bila dibandingkan tahun 2024 yang tercatat sebesar Rp46,80 miliar. Pendapatan Jasa Kliring Transaksi Derivatif sehubungan dengan lini bisnis *Central Counterparty* (CCP) Pasar Uang dan Pasar Valuta Asing (PUVA) tercatat sebesar Rp4,01 miliar di tahun 2025 naik sebesar 184,99% bila dibandingkan tahun 2024 yang tercatat sebesar Rp1,41 miliar. Hal ini dikontribusikan oleh pendapatan Jasa Kliring Transaksi *Domestic Non-Deliverable Forward* (DNDF) dan terdapat Jasa Layanan *Tri-Party Agent* Transaksi Repo yang telah diimplementasikan pada bulan Oktober 2025.

Revenue from Guarantee and Collateral Fund Management Services in 2025 amounted to Rp49.76 billion, representing an increase of 6.33% compared to 2024, which amounted to Rp46.80 billion. Revenue from Derivatives Transaction Clearing Services in relation to the Central Counterparty (CCP) business line for the Money Market and Foreign Exchange Market (PUVA) amounted to Rp4.01 billion in 2025, an increase of 184.99% compared to 2024, which amounted to Rp1.41 billion. This was contributed by revenue from Domestic Non-Deliverable Forward (DNDF) Transaction Clearing Services and the introduction of Tri-Party Agent Repo Transaction Services, which were implemented in October 2025.

Pendapatan dari Jasa Lainnya sebesar Rp2,02 miliar, naik sebesar 98,56% bila dibandingkan tahun 2024 yang tercatat sebesar Rp1,01 miliar. Hal ini terutama dikontribusikan oleh pendapatan atas layanan Jasa Pinjam Meminjam Efek dan Triparty Repo serta pendapatan Jasa Pengelolaan Waran Terstruktur.

Revenue from Other Services amounted to Rp2.02 billion, an increase of 98.56% compared to 2024, which amounted to Rp1.01 billion. This was mainly contributed by revenue from Securities Borrowing and Lending Services and Triparty Repo Services, as well as revenue from Structured Warrant Management Services.

Selain itu, pendapatan investasi tercatat sebesar Rp129,01 miliar, mengalami kenaikan sebesar 20,33% dari tahun 2024. Hal tersebut berasal dari kenaikan dari penghasilan bunga jasa giro dan deposito berjangka serta penghasilan bunga instrumen obligasi.

Furthermore, investment income amounted to Rp129.01 billion, representing an increase of 20.33% compared to 2024. This increase was derived from higher interest income from current accounts and time deposits, as well as interest income from bond instruments.

Beban
Expenses

Tabel Beban Tahun 2024-2025

Total of Expenses for 2024-2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Beban **Expenses**			
Gaji, Honor, dan Tunjangan Salaries, Honorarium, and Allowances	**163.547.658.767**	147.584.883.517	10,82
Beban Kontribusi Tahunan ke OJK Annual Fees to OJK	**118.693.216.571**	87.987.636.546	34,90
Beban Penyusutan Aset Tetap Depreciation Expense of Fixed Assets	**82.895.200.759**	78.323.027.534	5,84
Beban Pemeliharaan Teknologi Informasi Information Technology Maintenance Expenses	**88.027.603.090**	71.760.267.972	22,67
Beban Pengembangan Usaha Business Development Expenses	**53.208.257.180**	44.219.935.271	20,33
Beban Administrasi Administrative Expenses	**60.622.659.523**	44.781.842.761	35,37
Bagian Rugi Bersih Entitas Asosiasi Share In The Loss of Associates	**14.534.842.055**	12.419.632.969	17,03
Amortisasi Aset Hak Guna Amortization of Right-of-Use Assets	**15.531.897.505**	15.231.096.200	1,97
Beban Konsultan Consultant Fees	**17.968.188.191**	7.477.738.881	140,29
Beban Lainnya Other Expenses	**3.072.528.407**	2.645.728.181	16,13
Jumlah Beban **Total Expenses**	**618.102.052.048**	512.431.789.832	20,62

Beban KPEI mengalami peningkatan sebesar 20,62%, dari Rp512,43 miliar di tahun 2024 menjadi Rp618,10 miliar di tahun 2025. Peningkatan beban di antaranya berasal dari beban konsultan, yang meningkat 140,29% menjadi Rp17,97 miliar, karena pada tahun 2025 terdapat kegiatan konsultasi terkait Eksternal *Re-assessment The Principles for Financial Market Infrastructures* (PFMI), penyusunan *Strategic Business Plan* (SBP), dan *Post Implementation Review* dan Kajian terhadap Strategi *Upgrade* Teknologi terhadap Aplikasi KPEI.

Peningkatan beban administrasi sebesar 35,37% menjadi Rp60,62 miliar di tahun 2025 dikontribusikan oleh beban kegiatan karyawan, beban asuransi kesehatan serta beban pendidikan dan pelatihan. Selain itu, beban kontribusi tahunan ke OJK mengalami kenaikan sebesar 34,90% menjadi Rp118,69 miliar, sejalan dengan kenaikan pendapatan KPEI.

IDClear's expenses increased by 20.62%, from Rp512.43 billion in 2024 to Rp618.10 billion in 2025. The increase in expenses was partly driven by consulting expenses, which rose by 140.29% to Rp17.97 billion, due to consultancy activities in 2025 related to the External Re-assessment of the Principles for Financial Market Infrastructures (PFMI), the preparation of the Strategic Business Plan (SBP), and the Post Implementation Review and Study on the Technology Upgrade Strategy for IDClear's applications.

Administrative expenses increased by 35.37% to Rp60.62 billion in 2025, driven by employee-related expenses, health insurance expenses, as well as education and training expenses. In addition, annual contribution expenses to OJK increased by 34.90% to Rp118.69 billion, in line with the increase in IDClear's revenue.

Laba Bersih Tahun Berjalan

Per 31 Desember 2025, KPEI berhasil mencatat laba bersih tahun berjalan sebesar Rp262,22 miliar mengalami kenaikan sebesar Rp113,05 miliar atau 75,78% dibandingkan tahun 2024 yang tercatat sebesar Rp149,17 miliar.

Penghasilan Komprehensif Tahun Berjalan

Di tahun 2025, KPEI mencatat penghasilan komprehensif lain tahun berjalan sebesar Rp33,32 miliar, mengalami kenaikan sebesar Rp42,37 miliar atau 468,39% dibandingkan pada tahun 2024 yang mencatatkan sebesar minus Rp9,04 miliar.

Penghasilan ini berasal dari kenaikan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain serta penurunan nilai atas pengukuran kembali pada liabilitas imbalan kerja setelah pajak. Dengan demikian, total penghasilan komprehensif tahun berjalan di tahun 2025 mencapai Rp295,55 miliar.

Net Profit for the Year

As of December 31, 2025, IDClear recorded net profit for the year of Rp262.22 billion, representing an increase of Rp113.05 billion or 75.78% compared to 2024, which amounted to Rp149.17 billion.

Other Comprehensive Income for the Year

In 2025, IDClear recorded other comprehensive income for the year amounting to Rp33.32 billion, an increase of Rp42.37 billion or 468.39% compared to 2024, which recorded minus Rp9.04 billion.

This income was derived from an increase in the fair value of financial assets measured at fair value through other comprehensive income, as well as a decrease in the remeasurement of employee benefits obligation after tax. Accordingly, total comprehensive income for the year in 2025 amounted to Rp295.55 billion.

LAPORAN POSISI KEUANGAN
STATEMENT OF FINANCIAL POSITION

Aset
Assets

Tabel Aset Tahun 2024-2025

Table of Assets for 2024-2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Aset **Assets**			
Aset Lancar **Current Assets**			
Kas dan Setara Kas Cash and Cash Equivalents	**769.462.643.014**	796.154.636.149	(3,35)
Investasi Investments	**1.063.198.194.244**	707.550.293.477	50.26
Piutang Penyelesaian Transaksi Operasional Operational Transactions Settlement Receivables	**3.507.755.730.796**	1.671.150.505.200	(109,90)
Piutang Usaha Trade Receivables	**156.909.701.848**	98.475.264.542	59,34
Piutang Lain-lain Other Receivables	**21.158.270.582**	12.372.444.292	71,01
Uang Muka dan Biaya Dibayar di Muka - Bagian Lancar Advances and Prepaid Expenses – Current Portion	**21.710.983.017**	32.403.122.591	(33,00)
Uang Muka pada Entitas Asosiasi Advance Payment for Associated Entity	**10.000.000.000**	1.300.000.000	669,23
Jumlah Aset Lancar **Total Current Assets**	**5.550.195.523.501**	**3.319.406.266.251**	**67,20**

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Aset Tidak Lancar **Non-Current Assets**			
Dana Pengaman Security Funds	**1.876.449.594**	1.876.449.594	-
Dana Disisihkan sebagai Cadangan Reserved Funds for Guarantee	**406.895.389.140**	399.437.509.117	1,87
Investasi di Saham Investment in Shares	**340.052.261.504**	348.444.288.458	(2,41)
Aset Tetap Fixed Assets	**248.241.771.008**	263.018.255.499	(5,62)
Aset Hak Guna Right to Use Assets	**35.340.653.322**	43.450.060.873	(18,66)
Aset Pajak Tangguhan - Neto Deferred Tax Assets - Net	**11.957.834.902**	12.928.396.513	(7,51)
Uang Muka dan Biaya Dibayar di Muka - Bagian Tidak Lancar Advances and Prepaid Expenses - Non-Current Portion	**-**	350.000.000	-
Piutang Lain-lain Other Receivables	**2.790.536.602**	3.036.433.837	(8,10)
Aset Lain-lain Other Assets	**6.587.968.417**	8.370.932.095	(21,30)
Jumlah Aset Tidak Lancar **Total Non-Current Assets**	**1.053.742.864.489**	**1.080.912.325.986**	**(2,51)**
Jumlah Aset **Total Assets**	**6.603.938.387.990**	**4.400.318.592.237**	**50,08**

Di tahun 2024, total aset KPEI mencapai Rp6,60 triliun. Komposisi aset per akhir tahun 2025 adalah 84,04% aset lancar, sementara sisanya merupakan aset tidak lancar.

Aset Lancar

Per 31 Desember 2025, jumlah aset lancar KPEI tercatat sebesar Rp5,55 triliun. Dibandingkan per 31 Desember 2024 yang sebesar Rp3,32 triliun. Hal ini disebabkan oleh piutang penyelesaian transaksi efek yang naik dari posisi akhir tahun 2024 sebesar Rp1,67 triliun menjadi Rp3,51 triliun per akhir tahun 2025.

Aset Tidak Lancar

Aset tidak lancar KPEI di tahun 2025 sebesar Rp1,05 triliun, mengalami penurunan 2,51% dibandingkan posisi tahun 2024 yang sebesar Rp1,08 triliun. Hal ini disebabkan oleh penurunan nilai perolehan Aset Tetap dan Aset Hak Guna atas akumulasi penyusutan aset. Selain itu terdapat penurunan nilai investasi saham di entitas asosiasi atas penyerapan rugi bersih asosiasi.

In 2024, IDClear's total assets reached Rp6.60 trillion. The composition of assets as of the end of 2025 consisted of 84.04% current assets, while the remainder comprised non-current assets.

Current Assets

As of December 31, 2025, IDClear's total current assets were recorded at Rp5.55 trillion. Compared to December 31, 2024, which amounted to Rp3.32 trillion. This was driven by an increase in receivables from securities transaction settlement, which rose from Rp1.67 trillion at the end of 2024 to Rp3.51 trillion as of the end of 2025.

Non-Current Assets

IDClear's non-current assets in 2025 amounted to Rp1.05 trillion, representing an decrease of 2.51% compared to the position in 2024 which amounted to Rp1.08 trillion. This was also due to a decrease in the acquisition value of Fixed Assets and Right-of-Use Assets as a result of accumulated depreciation. In addition, there was a decrease in the value of investment in shares of an associate due to the recognition of the associate's net loss.

Liabilitas
Liabilities

Tabel Liabilitas Tahun 2024-2025
Table of Liabilities for 2024–2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Liabilitas **Liabilities**			
Liabilitas Jangka Pendek **Current Liabilities**			
Utang Penyelesaian Transaksi Efek Securities Transaction Settlement Payables	**3.507.755.730.796**	1.671.150.505.200	109,90
Utang Pajak Taxes Payable	**47.329.181.327**	17.922.766.159	164,07
Utang Lain-lain Other Payables	**47.629.093.817**	46.449.089.501	2,54
Beban Akrual Accrued Expenses	**136.293.926.422**	93.800.719.150	45,30
Liabilitas Sewa - Bagian Jangka Pendek Current Lease Liabilities	**15.614.396.795**	11.459.572.831	36,26
Jumlah Liabilitas Jangka Pendek Total Current Liabilities	**3.754.622.329.157**	1.840.782.652.841	103,97
Liabilitas Jangka Panjang **Non-Current Liabilities**			
Dana Pengaman Security Funds	**1.876.449.594**	1.876.449.594	-
Liabilitas Imbalan Kerja Employee Benefits Obligation	**15.677.210.000**	13.084.077.000	19,82
Liabilitas Sewa - Bagian Jangka Panjang Non-Current Lease Liabilities	**25.031.380.415**	33.391.672.226	(25,04)
Jumlah Liabilitas Jangka Panjang **Total Non-Current Liabilities**	**42.585.040.009**	**48.352.198.820**	**(11,93)**
Jumlah Liabilitas **Total Liabilities**	**3.797.207.369.166**	**1.889.134.851.661**	**101,00**

Jumlah liabilitas KPEI per akhir tahun 2025 mencapai Rp3,79 triliun atau 101% lebih tinggi dibandingkan posisi per akhir tahun 2024 yang sebesar Rp1,89 triliun. Hal ini didorong oleh peningkatan jumlah liabilitas jangka pendek dari posisi akhir tahun 2024 sebesar Rp1,84 triliun menjadi Rp3,75 triliun per akhir tahun 2025.

Liabilitas Jangka Pendek
Liabilitas jangka pendek per akhir tahun 2025 tercatat sebesar Rp3,75 triliun. Dibandingkan per akhir tahun 2024 yang sebesar Rp1,84 triliun, terjadi kenaikan 103%. Hal ini seiring dengan peningkatan utang penyelesaian transaksi efek dari posisi akhir tahun 2024 sebesar Rp1,67 triliun menjadi Rp3,51 triliun per akhir tahun 2025.

Liabilitas Jangka Panjang
Liabilitas jangka panjang per akhir tahun 2025 tercatat sebesar Rp42,58 miliar, turun 11,93% dibandingkan per akhir tahun 2024 sebesar Rp48,35 miliar. Hal ini disebabkan oleh penurunan liabilitas sewa bagian jangka panjang sebesar Rp8,36 miliar.

Total liabilities of IDClear as of the end of 2025 amounted to Rp3.79 trillion or 101% higher compared to the position as of the end of 2024 which amounted to Rp1.89 trillion. This was driven by an increase in short-term liabilities from Rp1.84 trillion at the end of 2024 to Rp3.75 trillion as of the end of 2025.

Current Liabilities
Current liabilities as of the end of 2025 were recorded at Rp3.75 trillion. Compared to the end of 2024 which amounted to Rp1.84 trillion, there was an decrease of 103%. This was in line with the increase in payables from securities transaction settlement from Rp1.67 trillion at the end of 2024 to Rp3.51 trillion as of the end of 2025.

Non-Current Liabilities
Non-current liabilities as of the end of 2025 amounted to Rp42.58 billion, a decrease of 11.93% compared to Rp48.35 billion as of the end of 2024. This was due to a decrease in long-term lease liabilities amounting to Rp8.36 billion.

Ekuitas
Equity

Tabel Ekuitas Tahun 2024-2025
Table of Equity for 2024–2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Ekuitas **Equity**			
Modal Saham - Nilai Nominal Masing-masing Sebesar Rp8 Juta per Saham Ditempatkan (500.000 lembar saham) dan Disetor (200.000 lembar saham) Share Capital – Nominal Value of Rp8 Million per Share Issued (500,000 Shares) and Paid-Up (200,000 shares)	**1.800.000.000.000**	1.800.000.000.000	-
Penghasilan Komprehensif Lain Other Comprehensive Income	**28.718.199.799**	(5.075.636.230)	665,80
Saldo Laba **Retained Earnings**			
Ditentukan Penggunaannya Appropriated	**371.708.614.998**	284.249.924.974	30,77
Tidak Ditentukan Penggunaannya Unappropriated	**606.304.204.027**	432.009.451.832	40,35
Jumlah Ekuitas **Total Equity**	**2.806.731.018.824**	**2.511.183.740.576**	**11,77**
Jumlah Liabilitas dan Ekuitas **Total Liabilities and Equity**	**6.603.938.387.990**	**4.400.318.592.237**	**50,08**

Jumlah ekuitas KPEI meningkat Rp295,55 miliar atau 11,77%, menjadi Rp2,81 triliun di tahun 2025. Hal ini salah satunya disebabkan oleh peningkatan saldo laba KPEI sebesar 40,35% dari tahun 2024 terhadap tahun 2025.

IDClear's total equity increased by Rp295.55 billion or 11.77%, reaching Rp2.81 trillion in 2025. This was partly driven by an increase in IDClear's retained earnings of 40.35% from 2024 to 2025.

Laporan Arus Kas
Statement of Cash Flows

Tabel Arus Kas Tahun 2024-2025
Table of Cash Flows in 2024-2025

Deskripsi Description	Tahun (Rp) Year (Rp)		Kenaikan (Penurunan) Increase (Decrease) %
	2025	2024	
Arus Kas **Cash Flows**			
Kas Neto Diperoleh dari Aktivitas Operasi Net Cash Provided by Operating Activities	**259.470.281.793**	140.383.028.003	84,83
Kas Neto Digunakan untuk Aktivitas Investasi Net Cash Used for Investing Activities	**(271.461.788.720)**	(429.453.452.342)	(36,79)
Kas Neto (Digunakan Untuk)/Diperoleh dari Aktivitas Pendanaan Net Cash (Used In)/Provided by Financing Activities	**(14.700.486.208)**	176.754.765.019	(108,32)
(Penurunan) Neto Kas dan Setara Kas Net (Decrease) in Cash and Cash Equivalents	**(26.691.993.135)**	(112.315.659.320)	(76,23)
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	**796.154.636.149**	908.470.295.469	(12,36)
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at the End of the Year	**769.462.643.014**	796.154.636.149	(3,35)

Per 31 Desember 2025, KPEI mencatat posisi kas dan setara kas akhir tahun sebesar Rp769,46 miliar. Pergerakan pada arus kas tersebut berasal dari tiga kategori aktivitas. Arus kas masuk bersih dari aktivitas operasi di tahun 2025 mencapai Rp259,47 miliar. Sementara arus kas keluar bersih dari aktivitas investasi sebesar Rp271,46 miliar, terutama untuk pembelian investasi, penempatan Cadangan Jaminan, perolehan aset tetap dan penambahan investasi pada entitas asosiasi. Selain itu, arus kas keluar untuk aktivitas pendanaan, senilai Rp14,70 miliar yang merupakan pembayaran liabilitas sewa.

As of December 31, 2025, IDClear recorded a year-end cash and cash equivalents position of Rp769.46 billion. The movement in cash flows was derived from three categories of activities. Net cash inflows from operating activities in 2025 amounted to Rp259.47 billion. Meanwhile, net cash outflows from investing activities amounted to Rp271.46 billion, mainly for the purchase of investments, placement of the Reserve for Guarantee Fund, acquisition of fixed assets, and additional investment in an associate. In addition, cash outflows from financing activities amounted to Rp14.70 billion, representing payments of lease liabilities.

Kemampuan Membayar Utang dan Tingkat Kolektibilitas Piutang

- Debt Services Capability and Collectability Turnover Ratio

KEMAMPUAN MEMBAYAR UTANG

Kemampuan KPEI dalam memenuhi seluruh kewajiban, baik jangka pendek maupun jangka panjang diukur melalui rasio likuiditas dan rasio solvabilitas.

LIKUIDITAS

Rasio likuiditas merupakan kemampuan Perseroan untuk melunasi semua kewajiban yang harus segera dipenuhi (liabilitas jangka pendek). KPEI mengukur kemampuannya untuk memenuhi liabilitas jangka pendek yaitu dengan menghitung rasio lancar: perbandingan antara aset lancar dengan liabilitas jangka pendek.

Rasio lancar KPEI menurun dari 1,80 kali per akhir tahun 2024 menjadi 1,48 kali per akhir tahun 2025. Penurunan rasio ini telah disebabkan oleh nilai liabilitas jangka pendek yang memperhitungkan utang penyelesaian transaksi bursa yang juga meningkat dari periode tahun 2024 ke 2025.

SOLVABILITAS

Rasio solvabilitas menunjukkan kemampuan Perseroan memenuhi kewajiban jangka panjang. Indikator ini merupakan perbandingan jumlah liabilitas terhadap jumlah aset. Rasio solvabilitas mengalami peningkatan dari 0,43 kali pada tahun 2024 menjadi 0,57 kali.

KOLEKTIBILITAS PIUTANG

Perseroan senantiasa mempertahankan tingkat kolektibilitas piutang sesuai dengan peraturan yang berlaku, yakni 2 (dua) hari setelah tanggal transaksi bursa. Hingga tahun 2025, kebijakan ini tetap dijaga oleh KPEI.

DEBT SERVICE ABILITY

IDClear's ability to fulfill all obligations, both short-term and long-term, is measured through liquidity ratios and solvency ratios.

LIQUIDITY

The liquidity ratio represents the Company's ability to settle all obligations that must be fulfilled immediately (short-term liabilities). IDClear measures its ability to meet short-term liabilities by calculating the current ratio: the comparison between current assets and short-term liabilities.

IDClear's current ratio decreased from 1.80 times as of the end of 2024 to 1.48 times as of the end of 2025. This decrease was caused by the increase in current liabilities, including payables from exchange transaction settlement, which also increased from 2024 to 2025.

SOLVENCY

The solvency ratio indicates the Company's ability to fulfill its long-term obligations. This indicator represents the comparison between total liabilities and total assets. The solvency ratio increased from 0.43 times in 2024 to 0.57 times.

RECEIVABLES COLLECTABILITY

The Company consistently maintains the collectability level of receivables in accordance with the applicable regulations, namely 2 (two) days after the exchange transaction date. As of 2025, this policy continues to be maintained by IDClear.

Struktur Modal dan Kebijakan Manajemen atas Struktur Modal

Capital Structure and Management Policy on the Capital Structure

KEBIJAKAN

Pengelolaan modal KPEI, terutama bertujuan untuk memastikan keberlangsungan usaha Perseroan. Direksi dan Dewan Komisaris KPEI secara berkala mengkaji kinerja keuangannya, dan dalam kajiannya turut mempertimbangkan eksposur risiko keuangan.

KPEI mengelola risiko modal untuk memastikan kemampuannya melanjutkan keberlangsungan usahanya. Struktur permodalan KPEI terdiri dari kas dan setara kas, serta ekuitas pemegang saham, yang terdiri dari modal ditempatkan dan saldo laba. Direksi dan Dewan Komisaris KPEI secara berkala mengkaji kinerja keuangannya, dan dalam kajiannya turut mempertimbangkan eksposur risiko keuangan.

POLICY

IDClear's capital management primarily aims to ensure the sustainability of the Company's business. The Board of Directors and the Board of Commissioners of IDClear periodically review its financial performance, and in their review also consider financial risk exposure.

IDClear manages capital risk to ensure its ability to continue its business operations. IDClear's capital structure consists of cash and cash equivalents, as well as shareholders' equity, which consists of issued capital and retained earnings. The Board of Directors and the Board of Commissioners of IDClear periodically review its financial performance, and in their review also consider financial risk exposure.

Struktur Modal
Capital Structure

Tabel Struktur Modal

Table of Capital Structure

Deskripsi Description	Nilai (Rp) Value (Rp)		Komposisi (%) Composition (%)	
	2025	2024	2025	2024
Liabilitas Liabilities	**3.797.207.369.166**	1.889.134.851.661	**57,50**	42,93
Ekuitas Equity	**2.806.731.018.824**	2.511.183.740.576	**42,50**	57,07

Ikatan yang Material untuk Investasi Barang Modal

Material Commitments for Capital Goods Investments

Sepanjang tahun 2025, KPEI tidak melakukan perikatan khusus dengan pihak mana pun terkait investasi barang modal. Prosedur pengadaan barang modal yang berlaku di KPEI dijalankan secara ketat sesuai dengan kebijakan yang berlaku.

Throughout 2025, IDClear did not enter into any specific agreements with any parties related to capital goods investment. The capital goods procurement procedures applicable at IDClear were implemented strictly in accordance with the prevailing policies.

Realisasi Investasi Barang Modal

Realization of Capital Goods Investment

Jenis dan Tujuan Investasi Barang Modal

Type and Purpose of Capital Goods Investment

Investasi Barang Modal Capital Goods Investment	Tujuan Purpose	Nilai (Rp) Value (Rp)
Aset tetap dalam penyelesaian (Teknologi Informasi) Construction in Progress (Information Technology)	Memperkuat infrastruktur teknologi, meningkatkan keandalan operasional, serta mendukung pengembangan layanan kliring dan penjaminan di pasar keuangan. Strengthening technology infrastructure, improving operational reliability, and supporting the development of clearing and guarantee services in the financial market.	**68.118.716.268**
Jumlah **Total**		**68.118.716.268**

Tabel Realisasi Investasi

Table of Investment Realization

Deskripsi Description	2025 (Rp)	2024 (Rp)	Kenaikan (Penurunan) Increase (Decrease)	
			Selisih (Rp) Difference (Rp)	(%)
Realisasi Investasi Barang Modal Capital Goods Investment Realization	**68.118.716.268**	69.012.133.769	893.417.501	(1,31)

Program Kepemilikan Saham oleh Pegawai dan/atau Manajemen

- Employees and/or Management Share Ownership Program

Hingga berakhirnya tahun buku 2025, KPEI tidak memiliki program kepemilikan saham bagi karyawan dan/atau manajemen.

As of the end of the 2025 financial year, IDClear did not have a share ownership program for employees and/or management.

Realisasi Penggunaan Dana Hasil Penawaran Umum

- Realization of the Use of Public Offering Proceeds

Hingga tahun 2025, KPEI belum pernah melakukan penawaran umum. Dengan demikian, rincian informasi tidak dapat disampaikan.

As of 2025, IDClear has never conducted a public offering. Therefore, detailed information cannot be presented.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi/Berelasi

- Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliated/Related Parties

Sepanjang tahun 2025, tidak terdapat transaksi benturan kepentingan. Dengan demikian, tidak ada kerugian atau hal yang mengurangi keuntungan KPEI dan kegiatan operasional berlandaskan pada ketentuan internal yang berlaku serta bebas dari intervensi pemilik/pihak terkait/pihak lainnya yang dapat menimbulkan benturan kepentingan yang dapat merugikan atau mengurangi keuntungan KPEI.

Throughout 2025, there were no conflict-of-interest transactions. Therefore, there were no losses or matters that reduced IDClear's profits, and operational activities were conducted based on the applicable internal provisions and free from intervention by owners/related parties/other parties that could give rise to conflicts of interest that may harm or reduce IDClear's profits.

Transaksi dengan Pihak Berelasi

Related Party Transactions

Pengungkapan Pihak Berelasi

Related Party Disclosure

Pihak-pihak Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transaction
PT Bursa Efek Indonesia (BEI)	Pemegang Saham Shareholder	• Piutang penyelesaian transaksi operasional • Piutang usaha • Piutang lain-lain • Modal saham • Operational transaction clearing and settlement • Account receivables • Other receivables • Share capital
PT Kustodian Sentral Efek Indonesia (KSEI)	Entitas Asosiasi Associates	• Piutang lain-lain • Investasi di saham • Other receivables • Investment in shares
PT IDX Solusi Teknologi Informasi (IDXSTI)	Entitas Asosiasi Associates	• Utang lain-lain • Investasi di saham • Other payables • Investment in shares
PT Indonesia Capital Market Electronic Library (TICMI)	Entitas Asosiasi Associates	• Utang lain-lain • Investasi di saham • Beban administrasi • Other payables • Investment in shares • Administrative Expenses
PT Pendanaan Efek Indonesia (PEI)	Entitas Asosiasi Associates	• Piutang lain-lain • Investasi di saham • Other receivables • Investment in shares
PT Penilai Harga Efek Indonesia (PHEI)	Entitas Asosiasi Associates	• Investasi di saham • Beban administrasi • Investment in shares • Administrative Expenses
PT Penyelenggara Program Perlindungan Investor Efek Indonesia (PPPIEI)	Entitas Asosiasi Associates	Investasi di saham Investment in shares
PT Tivi Bursa Indonesia (IDX Channel)	Entitas Asosiasi Associates	• Utang lain-lain • Investasi di saham • Other payables • Investment in shares
Dewan Komisaris dan Direksi	Manajemen Kunci Perusahaan Key Management Personnel	• Uang muka dan biaya dibayar dimuka • Beban gaji, honor dan tunjangan • Advance and prepaid expenses • Salaries, honorarium, and allowance expense

Rujukan Informasi Transaksi dengan Pihak Berelasi pada Laporan Keuangan

Informasi tentang transaksi dengan pihak berelasi diuraikan juga pada Laporan Keuangan yang telah diaudit dan terdapat dalam lampiran Laporan Tahunan ini, catatan 30 atas Laporan Keuangan, halaman 73.

KOMITMEN DAN KONTINGENSI

Penjelasan mengenai perjanjian, komitmen, dan kontingensi yang material selama periode pelaporan dapat ditemukan pada Catatan 33 atas Laporan Keuangan, halaman 88.

Reference to Information on Related Party Transactions in the Financial Statements

Information on transactions with related parties is also disclosed in the audited Financial Statements and is included in the appendix of this Annual Report, Note 30 to the Financial Statements, page 73.

COMMITMENTS AND CONTINGENCIES

An explanation of material agreements, commitments, and contingencies during the reporting period can be found in Note 33 to the Financial Statements, page 88.



Peraturan Perundang-Undangan yang Berpengaruh Signifikan terhadap Perusahaan

Laws and Regulations that Have a Significant Impact on the Company

Peraturan Regulation	Penjelasan Description	Dampak terhadap Perusahaan Impact on the Company
Peraturan Otoritas Jasa Kuangan **Financial Services Authority Regulation**		
Peraturan Otoritas Jasa Keuangan Nomor 1 Tahun 2025 tentang Derivatif Keuangan dengan Aset yang Mendasari Berupa Efek Financial Services Authority Regulation Number 1 of 2025 on Financial Derivatives with Underlying Assets in the Form of Securities	Peraturan disusun dalam rangka melaksanakan amanat Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan mengenai peralihan tugas pengaturan dan pengawasan komoditi yang termasuk instrumen keuangan yang dijadikan subjek kontrak berjangka, kontrak derivatif syariah, dan/atau kontrak derivatif lainnya dari Badan Pengawas Perdagangan Berjangka Komoditi kepada Otoritas Jasa Keuangan. The regulation was issued in order to implement the mandate of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector regarding the transfer of regulatory and supervisory duties for commodities that include financial instruments used as subjects of futures contracts, sharia derivative contracts, and/or other derivative contracts from the Commodity Futures Trading Regulatory Agency to the Financial Services Authority.	Memberikan payung hukum bagi KPEI untuk melakukan penyelenggaraan infrastruktur pasar Derivatif Keuangan khususnya pelaksanaan Kliring Berjangka. Provides a legal framework for IDClear to conduct financial derivatives market infrastructure operations, particularly in the implementation of Futures Clearing.
Peraturan Otoritas Jasa Keuangan Nomor 2 Tahun 2025 tentang Tata Cara Pelaksanaan Pungutan di Sektor Jasa Keuangan dan Penerimaan Lainnya Financial Services Authority Regulation Number 2 of 2025 on Procedures for the Implementation of Levies in the Financial Services Sector and Other Receipts	Peraturan disusun dalam rangka melaksanakan amanat Peraturan Pemerintah Nomor 41 Tahun 2024 tentang Rencana Kerja dan Anggaran Otoritas Jasa Keuangan dan Pungutan di Sektor Jasa Keuangan untuk memberikan kejelasan mengenai pengelolaan penerimaan negara bukan pajak yang berasal dari pungutan dan penerimaan lainnya menggunakan mekanisme mitra instansi pengelola penerimaan negara bukan pajak. The regulation was issued in order to implement the mandate of Government Regulation Number 41 of 2024 on the Work Plan and Budget of the Financial Services Authority and Levies in the Financial Services Sector to provide clarity regarding the management of non-tax state revenue originating from levies and other receipts using the mechanism of partner institutions managing non-tax state revenue.	Memberikan payung hukum bagi KPEI dalam memenuhi kepatuhan terhadap pelaksanaan mekanisme pungutan dan penerimaan lainnya oleh Otoritas Jasa Keuangan yang berperan sebagai mitra instansi pengelola penerimaan negara bukan pajak. Provides a legal framework for IDClear in fulfilling compliance with the implementation of levy mechanisms and other receipts by the Financial Services Authority, acting as a partner institution managing non-tax state revenue.
Peraturan Otoritas Jasa Keuangan Nomor 9 Tahun 2025 tentang Dematerialisasi Efek Bersifat Ekuitas dan Pengelolaan Aset yang Tidak Diklaim di Pasar Modal Financial Services Authority Regulation Number 9 of 2025 on the Dematerialization of Equity Securities and the Management of Unclaimed Assets in the Capital Market	Penyusunan Peraturan dilaksanakan sehubungan dengan tindak lanjut atas kewenangan Otoritas Jasa Keuangan untuk mengatur kewajiban penerbitan Efek dan konversi Efek bersifat ekuitas (EBE) dalam bentuk EBE tanpa warkat (*scripless*) sebagaimana diatur dalam ketentuan Bab V Pasal 22 dalam Pasal 5 huruf a angka 5 Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan, serta untuk mengatur pengelolaan Efek dan aset investasi lain yang tidak diklaim di Pasar Modal. The regulation was issued as a follow-up to the authority of the Financial Services Authority to regulate the obligation for the issuance of securities and the conversion of equity securities (EBE) into scripless equity securities as stipulated in Chapter V Article 22 in Article 5 letter a number 5 of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector, as well as to regulate the management of securities and other investment assets that are unclaimed in the Capital Market.	Memberikan payung hukum bagi KPEI dalam mengelola aset investasi yang tidak diklaim di Pasar Modal, antara lain aset agunan pada lembaga kliring dan penjaminan milik anggota kliring yang sudah tidak aktif atau tidak diketahui keberadaannya. Provides a legal framework for IDClear in managing unclaimed investment assets in the Capital Market, including collateral assets at clearing and guarantee institutions belonging to clearing members that are no longer active or whose whereabouts are unknown.
Peraturan Otoritas Jasa Keuangan Nomor 13 Tahun 2025 tentang Pengendalian Internal dan Perilaku Perusahaan Efek yang Melakukan Kegiatan Usaha Sebagai Penjamin Emisi Efek dan Perantara Pedagang Efek Financial Services Authority Regulation Number 13 of 2025 on Internal Control and Conduct of Securities Companies Conducting Business Activities as Securities Underwriters and Securities Broker-Dealers	Peraturan disusun dalam rangka penyempurnaan ketentuan Peraturan Otoritas Jasa Keuangan Nomor 3/POJK.04/2020 tentang Perilaku Perusahaan Efek yang Melakukan Kegiatan Usaha sebagai Perantara Pedagang Efek, Peraturan Otoritas Jasa Keuangan Nomor 4/POJK.04/2020 tentang Perilaku Perusahaan Efek yang Melakukan Kegiatan Usaha sebagai Penjamin Emisi Efek, dan Peraturan Otoritas Jasa Keuangan Nomor 50/POJK.04/2020 tentang Pengendalian Internal Perusahaan Efek yang Melakukan Kegiatan Usaha sebagai Perantara Pedagang Efek, untuk memperkuat pengendalian internal dan pengaturan perilaku Perusahaan Efek yang menjalankan kegiatan usaha sebagai Penjamin Emisi Efek dan Perantara Pedagang Efek, serta meningkatkan integritas, tata kelola, dan perlindungan investor di Pasar Modal. The regulation was issued in order to refine the provisions of Financial Services Authority Regulation Number 3/POJK.04/2020 on the Conduct of Securities Companies Conducting Business Activities as Securities Broker-Dealers, Financial Services Authority Regulation Number 4/POJK.04/2020 on the Conduct of Securities Companies Conducting Business Activities as Securities Underwriters, and Financial Services Authority Regulation Number 50/POJK.04/2020 on Internal Control of Securities Companies Conducting Business Activities as Securities Broker-Dealers, to strengthen internal control and the regulation of the conduct of Securities Companies conducting business activities as Securities Underwriters and Securities Broker-Dealers, as well as to improve integrity, governance, and investor protection in the Capital Market.	Memberikan payung hukum bagi KPEI dalam mendukung penerapan pengendalian internal dan perilaku Perusahaan Efek yang merupakan Anggota Kliring guna menjaga stabilitas Pasar Modal. Provides a legal framework for IDClear in supporting the implementation of internal control and the conduct of Securities Companies that are Clearing Members in order to maintain the stability of the Capital Market.

Peraturan Regulation	Penjelasan Description	Dampak terhadap Perusahaan Impact on the Company
Peraturan Otoritas Jasa Keuangan Nomor 31 Tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian Financial Services Authority Regulation Number 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories	Penyusunan Peraturan dilaksanakan sehubungan untuk mendukung perkembangan pasar modal, keuangan derivatif, bursa karbon, serta pasar keuangan yang berdampak pada kegiatan usaha bursa efek, lembaga kliring dan penjaminan, serta lembaga penyimpanan dan penyelesaian yang semakin luas dan kompleks, diperlukan penguatan aspek tata kelola bursa efek, lembaga kliring dan penjaminan, serta lembaga penyimpanan dan penyelesaian. The regulation was issued in order to support the development of the capital market, financial derivatives, carbon exchanges, and financial markets, which have an impact on the business activities of stock exchanges, clearing and guarantee institutions, and central securities depositories that are becoming increasingly broad and complex, thus requiring the strengthening of governance aspects of stock exchanges, clearing and guarantee institutions, and central securities depositories.	Memberikan payung hukum bagi KPEI dalam memperkuat penerapan tata kelola perusahaan yang baik pada KPEI seiring dengan perluasan dan kompleksitas kegiatan usaha di pasar modal, keuangan derivatif, dan bursa karbon. Provides a legal framework for IDClear in strengthening the implementation of good corporate governance at IDClear in line with the expansion and complexity of business activities in the capital market, financial derivatives, and carbon exchanges.
Peraturan Otoritas Jasa Keuangan Nomor 38 Tahun 2025 tentang Gugatan oleh Otoritas Jasa Keuangan untuk Pelindungan Konsumen di Sektor Jasa Keuangan Financial Services Authority Regulation Number 38 of 2025 on Lawsuits by the Financial Services Authority for Consumer Protection in the Financial Services Sector	Penyusunan Peraturan dilaksanakan sehubungan kewenangan OJK untuk melakukan pembelaan hukum melalui pengajuan gugatan untuk pelindungan konsumen sebagaimana diatur dalam Pasal 30 ayat (1) huruf b dan Pasal 30 ayat (2) Undang-Undang Nomor 21 Tahun 2011 tentang Otoritas Jasa Keuangan sebagaimana telah diubah dengan Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan. The regulation was issued in relation to the authority of the OJK to carry out legal defense through the filing of lawsuits for consumer protection as stipulated in Article 30 paragraph (1) letter b and Article 30 paragraph (2) of Law Number 21 of 2011 on the Financial Services Authority as amended by Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector.	Mendorong peningkatan kepatuhan dan penguatan perlindungan konsumen dalam penyelenggaraan kegiatan usaha KPEI, seiring dengan kewenangan OJK untuk mengajukan gugatan guna pembelaan hukum konsumen di sektor jasa keuangan. Encourages increased compliance and strengthened consumer protection in the implementation of IDClear's business activities, in line with the authority of the OJK to file lawsuits for the legal defense of consumers in the financial services sector.
Peraturan Otoritas Jasa Keuangan Nomor 39 Tahun 2025 tentang Tata Cara Penagihan Sanksi Administratif Berupa Denda di Sektor Jasa Keuangan Financial Services Authority Regulation Number 39 of 2025 on Procedures for the Collection of Administrative Sanctions in the Form of Fines in the Financial Services Sector	Penyusunan Peraturan dilaksanakan sehubungan pelaksanaan ketentuan Pasal 31 ayat (5) Peraturan Pemerintah Nomor 41 Tahun 2024 tentang Rencana Kerja dan Anggaran Otoritas Jasa Keuangan dan Pungutan di Sektor Jasa Keuangan serta ketentuan Pasal 16 ayat (2) Peraturan Otoritas Jasa Keuangan Nomor 2 Tahun 2025 tentang Tata Cara Pelaksanaan Pungutan di Sektor Jasa Keuangan dan Penerimaan Lainnya. The regulation was issued in relation to the implementation of the provisions of Article 31 paragraph (5) of Government Regulation Number 41 of 2024 on the Work Plan and Budget of the Financial Services Authority and Levies in the Financial Services Sector as well as the provisions of Article 16 paragraph (2) of Financial Services Authority Regulation Number 2 of 2025 on Procedures for the Implementation of Levies in the Financial Services Sector and Other Receipts.	Memberikan payung hukum bagi KPEI dalam memenuhi tata cara penagihan sanksi administratif berupa denda oleh OJK, sehingga mendorong peningkatan kepatuhan KPEI terhadap kewajiban regulasi dan ketepatan pemenuhan sanksi administratif. Provides a legal framework for IDClear in complying with the procedures for the collection of administrative sanctions in the form of fines by OJK, thereby encouraging increased compliance of IDClear with regulatory obligations and the timely fulfillment of administrative sanctions.
Surat Edaran Otoritas Jasa Keuangan/Peraturan Anggota Dewan Komisioner Otoritas Jasa Keuangan **Financial Services Authority Circular Letters/Regulations of the Members of the Board of Commissioners of the Financial Services Authority**		
Surat Edaran Otoritas Jasa Keuangan Nomor 25/SEOJK.04/2025 tentang Verifikasi Pesanan dan Dana, Alokasi Penjatahan dan Penyelesaian Pemesanan Efek dalam Penawaran Umum Saham Secara Elektronik Financial Services Authority Circular Letter Number 25/SEOJK.04/2025 on Verification of Orders and Funds, Allotment Allocation and Settlement of Securities Orders in Electronic Public Offering of Shares	Penyempurnaan ketentuan Surat Edaran Otoritas Jasa Keuangan Republik Indonesia Nomor 15/SEOJK.04/2020 tentang Penyediaan Dana Pesanan, Verifikasi Ketersediaan Dana, Alokasi Efek untuk Penjatahan Terpusat, dan Penyelesaian Pemesanan Efek dalam Penawaran Umum Efek Bersifat Ekuitas Berupa Saham Secara Elektronik, dimana diperlukan penyesuaian atas batasan total minat dan/atau pesanan yang dapat disampaikan oleh investor serta penyesuaian alokasi penjatahan terpusat bagi investor. Refinement of the provisions of Financial Services Authority Circular Letter of the Republic of Indonesia Number 15/SEOJK.04/2020 on the Provision of Order Funds, Verification of Fund Availability, Allocation of Securities for Centralized Allotment, and Settlement of Securities Orders in Electronic Public Offering of Equity Securities in the Form of Shares, where adjustments are required to the limits on the total interest and/or orders that can be submitted by investors as well as adjustments to the centralized allotment allocation for investors.	Memberikan payung hukum bagi KPEI atas penyesuaian proses dan sistem kliring serta penyelesaian terkait pemesanan Efek dalam Penawaran Umum Saham secara elektronik, khususnya atas verifikasi dana, pengendalian batas pesanan investor, dan alokasi penjatahan terpusat. Provides a legal framework for IDClear regarding adjustments to clearing and settlement processes and systems related to securities orders in electronic public offerings of shares, particularly regarding fund verification, control of investor order limits, and centralized allotment allocation.
Peraturan Anggota Dewan Komisioner Nomor 37/PADK.08/2025 tentang Penyediaan Informasi dan Penyampaian Informasi untuk Pemasaran Produk dan Layanan Jasa Keuangan Regulation of the Members of the Board of Commissioners Number 37/PADK.08/2025 on the Provision and Submission of Information for the Marketing of Financial Products and Services	Peraturan disusun dalam rangka melaksanakan amanat Pasal 236 ayat (3) Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan dan Pasal 29 ayat (7) serta Pasal 33 ayat (9) POJK Nomor 22 Tahun 2023 tentang Pelindungan Konsumen dan Masyarakat di Sektor Jasa Keuangan. The regulation was issued in order to implement the mandate of Article 236 paragraph (3) of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector and Article 29 paragraph (7) as well as Article 33 paragraph (9) of POJK Number 22 of 2023 on Consumer and Public Protection in the Financial Services Sector.	Memberikan payung hukum bagi KPEI dalam penyediaan dan penyampaian informasi terkait pemasaran produk dan layanan jasa keuangan agar selaras dengan ketentuan pelindungan konsumen dan transparansi informasi yang ditetapkan OJK. Provides a legal framework for IDClear in the provision and submission of information related to the marketing of financial products and services so that it is aligned with the provisions on consumer protection and information transparency stipulated by OJK.

Peraturan Regulation	Penjelasan Description	Dampak terhadap Perusahaan Impact on the Company
Peraturan Anggota Dewan Gubernur Bank Indonesia **Regulation of the Members of the Board of Governors of Bank Indonesia**		
Peraturan Anggota Dewan Gubernur Bank Indonesia Nomor 24 Tahun 2025 tentang Penyelenggaraan Setelmen Dana Seketika melalui Sistem Bank Indonesia-*Real Time Gross Settlement* Regulation of the Members of the Board of Governors of Bank Indonesia Number 24 of 2025 on the Implementation of Instant Fund Settlement through the Bank Indonesia-Real Time Gross Settlement System	Peraturan ini disusun dalam rangka penguatan manajemen risiko siber dan *fraud* dalam penyelenggaraan Sistem BI-RTGS, serta mengakomodir adanya implementasi BI-RTGS Payment Gateway berbasis web. The regulation was issued in order to strengthen cyber risk and fraud management in the implementation of the BI-RTGS System, as well as to accommodate the implementation of the web-based BI-RTGS Payment Gateway.	Memberi payung hukum bagi KPEI untuk meningkatkan mitigasi risiko siber dan *fraud* dalam pelaksanaan operasional yang terhubung dengan sistem BI-RTGS Bank Indonesia. Provides a legal framework for IDClear to enhance mitigation of cyber risk and fraud in operational activities connected to Bank Indonesia's BI-RTGS system.

Perubahan Kebijakan Akuntansi yang Diterapkan Perusahaan pada Tahun Buku Terakhir

- Changes In Accounting Policies Applied by the Company in the Most Recent Financial Year

KPEI telah menerapkan sejumlah amandemen dan penyesuaian standar akuntansi yang relevan dengan pelaporan keuangan dan efektif untuk tahun periode yang dimulai pada atau setelah 1 Januari 2025 sebagai berikut:

IDClear has implemented several amendments and adjustments to accounting standards relevant to financial reporting that are effective for annual periods beginning on or after January 1, 2025, as follows:

Perubahan Kebijakan Akuntansi Changes in Accounting Policies	Penjelasan Description	Dampak terhadap Perusahaan Impact on the Company
Amandemen PSAK 221: Kekurangan Ketertukaran Amendments to PSAK 221: Lack of Exchangeability	Amandemen tersebut mengharuskan pengungkapan informasi yang memungkinkan pengguna laporan keuangan memahami dampak mata uang yang tidak dapat dipertukarkan dengan mata uang lain yang memengaruhi, atau diperkirakan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas. These amendments require disclosures that enable users of financial statements to understand the impact of currencies that are not exchangeable with other currencies that affect, or are expected to affect, the entity's financial performance, financial position, and cash flows.	Amandemen ini tidak berdampak signifikan terhadap laporan keuangan Perusahaan. These amendments do not have a significant impact on the Company's financial statements.

Informasi Keuangan Mengandung Kejadian Bersifat Luar Biasa dan Jarang Terjadi

- Financial Information Containing Extraordinary and Rare Events

Di tahun 2025, KPEI tidak memiliki informasi keuangan yang mengandung kejadian yang bersifat luar biasa dan jarang terjadi.

In 2025, IDClear did not have any financial information containing extraordinary and rare events.

IDClear
Kliring Penjaminan Efek Indonesia



05 Tinjauan Pendukung Bisnis

Business Support Overview

Sebagai lembaga kliring dan penjaminan yang senantiasa memberikan layanan berkualitas, KPEI terus berinovasi melalui sinergi yang solid antar divisi pendukung. Selayaknya bakiak, kemajuan hanya tercapai ketika seluruh elemen bergerak selaras, menyatukan arah dan mencapai tujuan bersama.

As a clearing and guarantee institution that consistently provides quality services, IDClear continues to innovate through solid synergy across supporting divisions. Like bakiak (wooden clogs), progress is only achieved when all elements move in harmony, uniting in direction and achieving a common goal.



Divisi Hukum

Legal Division



Divisi Hukum PT Kliring Penjaminan Efek Indonesia (Perseroan, KPE") bertanggung jawab langsung pada Direktur Utama, yang memiliki peran strategis dalam mendukung operasional dan tata kelola Perseroan sebagai *Self-Regulatory Organization* (SRO). Fungsi utama Divisi Hukum adalah memberikan dukungan hukum atas pelaksanaan operasional dan pengembangan bisnis Perseroan.

Selain itu, Divisi Hukum juga melakukan asistensi dengan memberikan pendapat hukum, pertimbangan atas rencana implementasi bisnis, memastikan perikatan dan perbuatan hukum Perseroan sesuai dengan ketentuan peraturan perundang-undangan. Divisi Hukum turut menyusun dan menerbitkan Peraturan serta *Rule Book* yang berisi ketentuan dan prosedur pelaksanaan bisnis operasional yang diselenggarakan KPEI sehubungan dengan layanan yang diberikan kepada Anggota Kliring (AK), Anggota *Central Counterparty* (CCP), Partisipan di Pasar Modal, dan/atau Pengguna Jasa di Pasar Uang.

TUGAS DAN TANGGUNG JAWAB

Struktur Divisi Hukum terdiri dari 2 (dua) unit, yaitu Unit Peraturan dan Unit Legal Korporasi yang masing-masing memiliki peran strategis dalam mendukung operasional dan menegakkan tata kelola perusahaan.

A. Unit Peraturan

1. Berperan secara strategis dalam melakukan analisis, pendapat hukum, asistensi serta konsultasi hukum atas pelaksanaan inisiatif bisnis Perseroan, baik

The Legal Division of PT Kliring Penjaminan Efek Indonesia (the Company, IDClear) reports directly to the President Director and plays a strategic role in supporting the Company's operations and governance as a Self-Regulatory Organization (SRO). The primary function of the Legal Division is to provide legal support for the implementation of the Company's operations and business development initiatives.

In addition, the Legal Division provides assistance by issuing legal opinions, reviewing proposed business implementation plans, and ensuring that the Company's agreements and legal actions comply with prevailing laws and regulations. The Legal Division is also responsible for drafting and issuing Regulations and the Rule Book, which set out the provisions and procedures governing the operational business activities conducted by IDClear in relation to the services provided to Clearing Members (CM), Central Counterparty (CCP) Members, Capital Market Participants, and/or Service Users in the Money Market.

DUTIES AND RESPONSIBILITIES

The structure of the Legal Division consists of 2 (two) units, namely the Regulatory Unit and the Corporate Legal Unit, each of which plays a strategic role in supporting operations and upholding corporate governance.

A. The Regulatory Unit

1. Playing a strategic role in conducting analysis, providing legal opinions, assistance, and legal consultation in relation to the implementation of

dalam tahapan pengembangan (produk baru) maupun ketika bisnis sudah diimplementasikan, termasuk yang melibatkan interaksi dengan Regulator, SRO, pemangku kepentingan, dan otoritas;
2. Bertanggung jawab atas penyusunan serta penerbitan Peraturan/*Rule Book* yang berlaku bagi AK, Anggota CCP, Partisipan, dan/atau Pengguna Jasa;
3. Memastikan setiap Peraturan dan *Rule book* yang diterbitkan selaras dengan proses bisnis yang dijalankan oleh KPEI dalam melaksanakan kegiatan Usaha Perseroan yaitu kliring penjaminan penyelesaian transaksi bursa maupun fasilitas layanan lainnya dalam pelaksanaan transaksi efek di pasar modal serta kliring penjaminan penyelesaian penyediaan fasilitas atas transaksi derivatif di pasar uang;
4. Melakukan audit terhadap pemenuhan kepatuhan hukum (*compliance*) KPEI dalam menjalankan seluruh proses bisnis operasional berdasarkan peraturan perundang-undangan yang berlaku;
5. Memastikan informasi terkait Peraturan dan *Rule Book* yang diterbitkan oleh KPEI disebarluaskan secara efektif kepada pemangku kepentingan, termasuk AK, Partisipan, dan otoritas terkait sebagai pelaksanaan prinsip keterbukaan informasi (*disclosure*) baik sebagai Lembaga Kliring Penjaminan di Pasar Modal maupun *Central Counterparty* di Pasar Uang; serta
6. Menjalankan peran advokasi dengan memberikan pendampingan hukum kepada KPEI selaku narasumber dalam kasus litigasi dan dalam konsultasi hukum atas rencana bisnis atau tantangan bisnis baru.

B. Unit Legal Korporasi

1. Memastikan KPEI memenuhi seluruh tanggung jawabnya sebagai badan usaha yang beroperasi di bawah ketentuan hukum yang berlaku di Indonesia;
2. Memberikan layanan advokasi yang mencakup pemberian pendapat hukum;
3. Melakukan pemetaan konsep bisnis untuk memastikan keselarasan dengan regulasi korporasi yang berlaku;
4. Menyusun dan melakukan kajian mendalam terhadap dokumen hukum yang dibutuhkan oleh KPEI;
5. Memberikan pendampingan hukum kepada KPEI dalam setiap interaksi dengan pihak otoritas terkait;
6. Bertindak sebagai perwakilan KPEI dalam mengurus berbagai persyaratan administratif, seperti pendaftaran, perizinan, atau pengelolaan kewajiban hukum lainnya yang menjadi kebutuhan; dan
7. Memastikan bahwa setiap penyertaan KPEI kepada anak perusahaan dilakukan sesuai dengan ketentuan hukum yang berlaku.

the Company's business initiatives, both at the development stage (new products) and when the business has already been implemented, including those involving interactions with Regulators, SRO, stakeholders, and authorities;
2. Being responsible for the drafting and issuance of Regulations/Rule Book applicable to Clearing Members (CM), CCP Members, Participants, and/or Service Users;
3. Ensuring that every Regulation and Rule Book issued is aligned with the business processes carried out by IDClear in conducting the Company's business activities, namely the clearing and guarantee of exchange transaction settlements as well as other service facilities in the implementation of securities transactions in the capital market, and the clearing and guarantee of settlement for the provision of facilities for derivative transactions in the money market;
4. Conducting audits of IDClear's legal compliance in carrying out all operational business processes in accordance with the prevailing laws and regulations;
5. Ensuring that information related to the Regulations and Rule Book issued by IDClear is effectively disseminated to stakeholders, including CM, Participants, and relevant authorities, as part of the implementation of the principle of disclosure, both in its capacity as a Clearing and Guarantee Institution in the Capital Market and as a Central Counterparty in the Money Market; and
6. Performing an advocacy role by providing legal assistance to IDClear as a resource person in litigation cases and in legal consultations regarding business plans or new business challenges.

B. Corporate Legal Unit

1. Ensuring that IDClear fulfills all of its responsibilities as a business entity operating under the applicable laws and regulations of Indonesia;
2. Providing advocacy services, including the issuance of legal opinions;
3. Mapping business concepts to ensure alignment with applicable corporate regulations;
4. Preparing and conducting comprehensive reviews of legal documents required by IDClear;
5. Providing legal assistance to IDClear in every interaction with relevant authorities;
6. Acting as IDClear's representative in handling various administrative requirements, such as registrations, licensing, or the management of other legal obligations as required; and
7. Ensuring that any capital participation by IDClear in its subsidiaries is carried out in accordance with the applicable laws and regulations.

Kinerja Tahun 2025

Performance in 2025



PENERBITAN PERATURAN BARU

Sepanjang tahun 2025, KPEI telah menerbitkan 2 (dua) peraturan di Pasar Modal dan 9 (sembilan) *Rule Book* di Pasar Uang yang dirancang untuk mengatur penggunaan berbagai layanan yang disediakan. Setiap peraturan baru ini memiliki tujuan yang spesifik, yakni seperti terlampir dalam tabel berikut:

ISSUANCE OF NEW REGULATIONS

Throughout 2025, IDClear issued 2 (two) regulations in the Capital Market and 9 (nine) Rule Books in the Money Market, designed to govern the use of the various services provided. Each of these new regulations has a specific objective, as set out in the table below:

Peraturan Baru di KPEI di 2025

New Regulations at IDClear in 2025

No.	Peraturan Regulation	Tujuan Penerbitan Purpose of Issuance
1	Peraturan KPEI Nomor II-11 tentang Komite Haircut IDClear Regulation No. II-11 concerning the Haircut Committee	Perubahan peraturan ini dalam rangka untuk menambahkan ruang lingkup tugas Komite Haircut dalam menetapkan penyusunan kriteria dan model (formula) penetapan *Haircut* Triparty Repo serta menetapkan dan mengumumkan besaran *Haircut* Triparty Repo. This amendment to the regulation is intended to expand the scope of the Haircut Committee's duties to include establishing the criteria and model (formula) for determining the Triparty Repo Haircut, as well as determining and announcing the applicable Triparty Repo Haircut rate.
2	Peraturan KPEI Nomor X-2 tentang Fasilitas Triparty Repo IDClear Regulation No. X-2 concerning the Triparty Repo Facility	Perubahan peraturan ini dalam rangka untuk menjaga likuiditas untuk perkembangan Transaksi Repo dengan adanya penerapan *Haircut* dalam perhitungan *Ranking Liabilities* untuk Transaksi Reverse Repo atas Efek Bersifat Ekuitas, penambahan pemberian layanan dalam Fasilitas Triparty Repo untuk melaporkan Transaksi Repo yang dilakukan oleh Partisipan Triparty Repo, serta penyempurnaan ketentuan mengenai Partisipan Triparty Repo yang bertindak selaku Agen. This amendment to the regulation is intended to maintain liquidity in support of the development of Repo Transactions through the implementation of Haircut in the calculation of Ranking Liabilities for Reverse Repo Transactions involving Equity Securities, the addition of services under the Triparty Repo Facility to facilitate the reporting of Repo Transactions conducted by Triparty Repo Participants, as well as the refinement of provisions regarding Triparty Repo Participants acting as Agents.

Rule Book Tahun 2025

Rule Book in 2025

No.	Peraturan Regulation	Tujuan Penerbitan Purpose of Issuance
1	*Rule Book* Penyelenggaraan *Tri-Party Agent* Transaksi *Repurchase Agreement*. a. *Rule Book* Ketentuan Umum; b. *Rule Book* Ketentuan Keanggotaan Pengguna Jasa *Tri-Party Agent;* c. *Rule Book* Ketentuan Penatausahaan dan Penggunaan Rekening dalam Penyelenggaraan *Tri-Party Agent;* d. *Rule Book* Ketentuan Penyelesaian Transaksi *Repurchase Agreement* dan Penatausahaan Marjin; e. *Rule Book* Ketentuan Pengawasan dan Pemeriksaan serta Pengenaan Sanksi; f. *Rule Book* Ketentuan Pengenaan Biaya. Rule Book on the Administration of Tri-Party Agent for Repurchase Agreement Transactions a. Rule Book on General Provisions; b. Rule Book on Membership Provisions for Tri-Party Agent Service Users; c. Rule Book on Account Administration and Utilization in the Administration of Tri-Party Agent; d. Rule Book on Settlement of Repurchase Agreement Transactions and Margin Administration; e. Rule Book on Supervision and Examination as well as the Imposition of Sanctions; f. Rule Book on Fee Provisions.	Peraturan ini merupakan implementasi KPEI sebagai CCP di Pasar Uang dan Pasar Valuta Asing yang dapat menyelenggarakan fungsi lainnya, yaitu sebagai *Tri-Party Agent* atas Transaksi *Repurchase Agreement* berdasarkan Peraturan Anggota Dewan Gubernur Nomor 9 Tahun 2024 tentang Penyelenggaraan *Central Counterparty.* This regulation constitutes the implementation of IDClear's role as a CCP in the Money Market and Foreign Exchange Market, which may also perform other functions, namely as a Tri-Party Agent for Repurchase Agreement Transactions pursuant to the Member of the Board of Governors Regulation No. 9 of 2024 on the Administration of Central Counterparty.
2	*Rule Book* Penyelenggaraan *Central Counterparty.* a. *Rule Book* Ketentuan Penatausahaan *Initial Margin, Variation Margin,* dan *Default Fund Contribution;* b. *Rule Book* Ketentuan Mekanisme Penerimaan Kontrak PUVA (*Trade Management*). Rule Book on the Administration of Central Counterparty a. Rule Book on the Administration of Initial Margin, Variation Margin, and Default Fund Contribution; b. Rule Book on the Trade Acceptance Mechanism for PUVA Contracts (Trade Management).	Perubahan peraturan ini dalam rangka untuk menambahkan ketentuan opsi *odd tenor* dan penentuan *maturity date* yang mempertimbangkan kalender Bank Indonesia dan kalender libur *Federal Reserve* Bank dalam spesifikasi Transaksi DNDF serta penambahan perhitungan interpolasi atau ekstrapolasi *pricing odd tenor.* This amendment to the Rule Book is intended to introduce provisions on the odd tenor option and the determination of maturity dates that consider the Bank Indonesia calendar and the Federal Reserve Bank holiday calendar in the specification of DNDF Transactions, as well as the addition of interpolation or extrapolation calculations for the pricing of odd tenor.
3	*Rule Book* Penyelenggaraan *Central Counterparty.* a. *Rule Book* Ketentuan Penatausahaan *Initial Margin, Variation Margin,* dan *Default Fund Contribution.* Rule Book on the Administration of Central Counterparty a. Rule Book on the Administration of Initial Margin, Variation Margin, and Default Fund Contribution.	Perubahan peraturan ini dalam rangka untuk menyesuaikan *market data* yang digunakan oleh KPEI untuk melakukan valuasi *Mark to Market* produk Pasar Uang dan Pasar Valuta Asing dari JIBOR menjadi IndONIA. This amendment to the Rule Book is intended to adjust the market data used by IDClear for Mark-to-Market valuation of Money Market and Foreign Exchange Market products, from JIBOR to IndONIA.

PENERBITAN SURAT EDARAN BARU

Di tahun 2025, KPEI menerbitkan 5 (lima) surat edaran baru yang mengatur berbagai aspek penggunaan layanan. Berikut penjelasan surat edaran baru tersebut beserta tujuan penerbitannya.

ISSUANCE OF NEW CIRCULAR LETTERS

In 2025, IDClear issued 5 (five) new circular letters governing various aspects of the use of its services. The following explains these new circular letters and the objectives behind their issuance.

Surat Edaran Baru di KPEI di 2025

New Circular Letter at IDClear in 2024

No.	Surat Edaran Circular Letter	Tujuan Penerbitan Purpose of Issuance
1	Surat Edaran No. SE-002/DIR/KPEI/0425 tanggal 30 April 2025 perihal Kriteria Efek yang Dapat Ditransaksikan Melalui Fasilitas Triparty Repo Circular Letter No. SE-002/DIR/KPEI/0425 dated April 30, 2025, regarding Criteria for Securities Eligible for Trading through the Triparty Repo Facility	Surat Edaran ini diterbitkan dalam rangka mengatur kriteria Efek yang dapat ditransaksikan melalui Fasilitas Triparty Repo. This Circular Letter was issued to regulate the criteria for Securities that may be traded through the Triparty Repo Facility.
2	Surat Edaran No. SE-003/DIR/KPEI/0425 tanggal 30 April 2025 perihal Kriteria Watchlist Efek Repo Circular Letter No. SE-003/DIR/KPEI/0425 dated April 30, 2025, regarding Watchlist Criteria for Repo Securities	Surat Edaran ini diterbitkan dalam rangka mengatur kriteria *Watchlist* Efek Repo yang merupakan daftar Efek Bersifat Ekuitas yang dapat ditransaksikan dalam Fasilitas Triparty Repo namun tidak mendapatkan insentif perhitungan *Haircut* Triparty Repo. This Circular Letter was issued to regulate the Watchlist criteria for Repo Securities, which refers to a list of Equity Securities that may be traded through the Triparty Repo Facility but are not eligible for Triparty Repo Haircut calculation incentives.
3	Surat Edaran Bersama KPEI, BEI, dan KSEI No. SE-004/DIR/KPEI/0825 tanggal 15 Agustus 2025 perihal Peningkatan Keamanan Pemindahbukuan Dana dari Rekening Dana Nasabah (RDN) Joint Circular Letter of IDClear, IDX, and KSEI No. SE-004/DIR/KPEI/0825 dated August 15, 2025, regarding the Enhancement of Security for Fund Transfers from Customer Fund Accounts (RDN)	Surat Edaran ini diterbitkan dalam rangka meningkatkan keamanan sistem teknologi informasi pada ekosistem industri pasar modal melalui peningkatan keamanan pemindahbukuan dana dari Rekening Dana Nasabah. This Joint Circular Letter was issued to enhance the security of information technology systems within the capital market industry ecosystem through improved security in the transfer of funds from Customer Fund Accounts (RDN).
4	Surat Edaran Bersama KPEI, BEI, dan KSEI No. SE-006/DIR/KPEI/0925 tanggal 12 September 2025 perihal Peningkatan Keamanan Pemindahbukuan Dana dari Rekening Dana Nasabah (RDN) Joint Circular Letter of IDClear, IDX, and KSEI No. SE-006/DIR/KPEI/0925 dated September 12, 2025, regarding the Enhancement of Security for Fund Transfers from Customer Fund Accounts (RDN)	Surat Edaran ini diterbitkan dalam rangka mempercepat peningkatan keamanan sistem teknologi informasi pada ekosistem industri pasar modal melalui peningkatan keamanan pemindahbukuan dana dari Rekening Dana Nasabah. This Joint Circular Letter was issued to accelerate the enhancement of information technology system security within the capital market industry ecosystem through improved security in the transfer of funds from Customer Fund Accounts.
5	Surat Edaran No. SE-007/DIR/KPEI/1225 tanggal 29 Desember 2025 perihal Tata Cara Pelaksanaan Layanan Pinjam Meminjam Efek *Bid Offer* Circular Letter No. SE-007/DIR/KPEI/1225 dated December 29, 2025, regarding Procedures for the Implementation of Securities Borrowing and Lending Services through the Bid Offer Mechanism	Surat Edaran ini diterbitkan dalam rangka mendukung pengembangan implementasi layanan Pinjam Meminjam Efek dengan mekanisme *Bid Offer* melalui penyesuaian terhadap tata cara pelaksanaan layanan Pinjam Meminjam Efek yang semula dilakukan melalui sistem *Front End* disesuaikan menjadi dengan mekanisme alternatif. This Circular Letter was issued to support the development and implementation of Securities Borrowing and Lending services using the Bid Offer mechanism by adjusting the implementation procedures, which were previously conducted through the Front End system, to an alternative mechanism.

PENERBITAN PERJANJIAN DENGAN AK DAN ANGGOTA CCP

Sepanjang tahun 2025, KPEI menerbitkan 25 perjanjian dengan AK dan Anggota CCP.

ISSUANCE OF AGREEMENTS WITH CM AND CCP MEMBERS

Throughout 2025, IDClear executed 25 agreements with Clearing Members (CM) and CCP Members.

Perjanjian Baru dengan AK di 2025

New Agreements with CMs in 2025

No.	Perjanjian Agreement	Pihak yang Terlibat Parties involved
1	Perjanjian Pemberian Layanan Fasilitas Triparty Repo Agreement on the Provision of Triparty Repo Facility Services	PT Pluang Maju Sekuritas
2	Perjanjian Penggunaan Fasilitas Pinjam Meminjam Efek Bilateral Agreement on the Utilization of Bilateral Securities Borrowing and Lending Facility	1. PT MNC Sekuritas 2. PT CGS International Sekuritas Indonesia 3. PT RHB Sekuritas Indonesia 4. PT BCA Sekuritas
3	Perjanjian Pemberian Layanan Jasa Kliring dan Penjaminan Penyelesaian Transaksi Kontrak Derivatif Efek Agreement on the Provision of Clearing and Settlement Guarantee Services for Securities Derivatives Contract Transactions	1. PT Trust Sekuritas 2. PT Laba Sekuritas Indonesia 3. PT Pluang Maju Sekuritas
4	Perjanjian Partisipan KPEI dalam Electronic Indonesia *Public Offering* sebagai Agen Penjual IDClear Participant Agreement in the Electronic Indonesia Public Offering as Selling Agent	PT Integrity Capital Sekuritas

No.	Perjanjian Agreement	Pihak yang Terlibat Parties involved
5	Perjanjian Partisipan KPEI dalam Electronic Indonesia *Public Offering* sebagai Partisipan Admin IDClear Participant Agreement in the Electronic Indonesia Public Offering as Admin Participant	PT Integrity Capital Sekuritas

Perjanjian Baru dengan Anggota CCP di 2025

New Agreements with CCP Members in 2025

No.	Perjanjian Agreement	Pihak yang Terlibat Parties involved
1	Perjanjian Keanggotaan Individual CCP Individual CCP Membership Agreement	1. PT Bank DBS Indonesia 2. PT Bank SMBC Indonesia Tbk 3. PT Bank Pan Indonesia Tbk
2	Kontrak Kliring dan Penyelesaian CCP (Posisi Pembeli) CCP Clearing and Settlement Contract (Buyer Position)	1. PT Bank DBS Indonesia 2. PT Bank SMBC Indonesia Tbk
3	Kontrak Kliring dan Penyelesaian CCP (Posisi Penjual) CCP Clearing and Settlement Contract (Seller Position)	1. PT Bank DBS Indonesia 2. PT Bank SMBC Indonesia Tbk
4	Perjanjian Penggunaan Fasilitas Triparty Repo Triparty Repo Facility Utilization Agreement	1. PT Bank Danamon Indonesia Tbk 2. PT Bank Mandiri (Persero) Tbk 3. PT Maybank Indonesia Tbk 4. PT Bank Permata Tbk 5. PT Bank CIMB Niaga Tbk 6. PT Bank Rakyat Indonesia (Persero) Tbk 7. PT Bank Negara Indonesia (Persero) Tbk 8. PT Bank BPD Jatim

PENERBITAN SURAT DIREKSI UNTUK INTERNAL KPEI

Sepanjang 2025, KPEI menerbitkan 7 (tujuh) surat keputusan baru yang mengatur tentang kebutuhan internal KPEI, yakni:

ISSUANCE OF THE BOARD OF DIRECTORS' DECISION LETTER FOR IDCLEAR'S INTERNAL

Throughout 2025, IDClear issued 7 (seven) new decision letters governing internal matters of IDClear, namely:

Penerbitan Surat Keputusan KPEI di 2025

Issuance of IDClear Decision Letter in 2025

No.	Surat Keputusan Decision Letter
1	**KEP-020/DIR/KPEI/0225** Penyesuaian Tim Pembaruan Sistem Kliring dan *Risk Management* PT Kliring Penjaminan Efek Indonesia Adjustment to the Clearing and Risk Management System Enhancement Team of PT Kliring Penjaminan Efek Indonesia/IDClear
2	**KEP-038/DIR/KPEI/0425** Penunjukan *Risk Officer* PT Kliring Penjaminan Efek Indonesia Tahun 2025 Appointment of Risk Officer of PT Kliring Penjaminan Efek Indonesia/IDClear for 2025
3	**KEP-039/DIR/KPEI/0425** Penetapan Tim *Business Continuity Management* (BCM) dan Tim *Business Continuity* (BC) *Officer* PT Kliring Penjaminan Efek Indonesia Tahun 2025 Establishment of the Business Continuity Management (BCM) Team and Business Continuity (BC) Officer Team of PT Kliring Penjaminan Efek Indonesia/IDClear for 2025
4	**KEP-063/DIR/KPEI/0725** Pengangkatan Anggota Komite Pengarah Teknologi Informasi Appointment of Members of the Information Technology Steering Committee
5	**KEP-067/DIR/KPEI/0825** Pembaharuan Struktur *Task Force* Pelindungan Data Pribadi PT Kliring Penjaminan Efek Indonesia Update to the Structure of the Personal Data Protection Task Force of PT Kliring Penjaminan Efek Indonesia/IDClear
6	**KEP-078/DIR/KPEI/0925** Penetapan Kedua *Risk Officer* PT Kliring Penjaminan Efek Indonesia Tahun 2025 Second Appointment of Risk Officer of PT Kliring Penjaminan Efek Indonesia/IDClear for 2025
7	**KEP-079/DIR/KPEI/0925** Penetapan Kedua Tim *Business Continuity Management* (BCM) dan Tim *Business Continuity* (BC) *Officer* PT Kliring Penjaminan Efek Indonesia Tahun 2025 Second Establishment of the Business Continuity Management (BCM) Team and Business Continuity (BC) Officer Team of PT Kliring Penjaminan Efek Indonesia/IDClear for 2025

PENERBITAN SURAT KEPUTUSAN DIREKSI KEBIJAKAN UNTUK *STAKEHOLDERS*

Sepanjang 2025, KPEI menerbitkan 13 Surat Keputusan Direksi bagi AK, Anggota CCP, dan/atau Pelaku Pasar Modal dan Pasar Uang.

ISSUANCE OF THE BOARD OF DIRECTORS' DECISION LETTER, POLICIES FOR STAKEHOLDERS

Throughout 2025, IDClear issued 13 Board of Directors' Decision Letter addressed to CM, CCP Members, and/or Capital Market and Money Market Participants.

Penerbitan Surat Keputusan Direksi di 2025

The Issuance of The Board of Directors' Decision Letter in 2025

No.	Nomor Surat Keputusan Direksi Board of Directors' Decision Letter Number	Topik dalam Surat Keputusan Direksi Subject of the Board of Directors' Decision Letter
1	Surat Keputusan Direksi No. Kep-026/DIR/KPEI/0325 The Board of Directors' Decision Letter No. KEP-026/DIR/KPEI/0325	Pengangkatan Anggota Komite Kebijakan Kredit dan Pengendalian Risiko PT Kliring Penjaminan Efek Indonesia Appointment of Members of the Credit Policy and Risk Management Committee of PT Kliring Penjaminan Efek Indonesia/IDClear
2	Surat Keputusan Direksi No. Kep-027/DIR/KPEI/0325 The Board of Directors' Decision Letter No. KEP-027/DIR/KPEI/0325	Kebijakan Keringanan Biaya Penggunaan Fasilitas Triparty Repo Policy on Fee Waiver for the Utilization of the Triparty Repo Facility
3	Surat Keputusan Direksi No. Kep-030/DIR/KPEI/0425 The Board of Directors' Decision Letter No. KEP-030/DIR/KPEI/0425	Ketentuan dan Prosedur (*Rule Book*) Penyelenggaraan *Central Counterparty* Provisions and Procedures (Rule Book) on the Administration of Central Counterparty
4	Surat Keputusan Direksi No. Kep-033/DIR/KPEI/0425 The Board of Directors' Decision Letter No. KEP-033/DIR/KPEI/0425	Peraturan KPEI No. II-11 tentang Komite Haircut IDClear Regulation No. II-11 concerning the Haircut Committee
5	Surat Keputusan Direksi No. Kep-034/DIR/KPEI/0425 The Board of Directors' Decision Letter No. KEP-034/DIR/KPEI/0425	Peraturan KPEI No. X-2 tentang Fasilitas Triparty Repo IDClear Regulation No. X-2 concerning the Triparty Repo Facility
6	Surat Keputusan Direksi No. Kep-040/DIR/KPEI/0525 The Board of Directors' Decision Letter No. KEP-040/DIR/KPEI/0525	Kebijakan Perubahan Jatuh Tempo Pembayaran Biaya Layanan Jasa Kliring Perdagangan Efek Bersifat Utang dan Sukuk Policy on Changes to the Due Date for Payment of Clearing Service Fees for Trading of Debt Securities and Sukuk
7	Surat Keputusan Direksi No. Kep-080/DIR/KPEI/0925 The Board of Directors' Decision Letter No. KEP-080/DIR/KPEI/0925	Kebijakan Ketentuan dan Prosedur (*Rule Book*) Penyelenggaraan *Tri-Party Agent* Transaksi *Repurchase Agreement* Policy on Provisions and Procedures (Rule Book) on the Administration of Tri-Party Agent for Repurchase Agreement Transactions
8	Surat Keputusan Direksi No. Kep-092/DIR/KPEI/1025 The Board of Directors' Decision Letter No. KEP-092/DIR/KPEI/1025	Pengangkatan Anggota Komite Haircut Appointment of Members of the Haircut Committee
9	Surat Keputusan Direksi No. Kep-099/DIR/KPEI/1225 The Board of Directors' Decision Letter No. KEP-099/DIR/KPEI/1225	Pengangkatan Anggota Komite Kliring CCP dan Penanganan Risiko Periode 2024-2026 Appointment of Members of the CCP Clearing and Risk Management Committee for the 2024-2026 Term
10	Surat Keputusan Bersama Direksi KPEI, BEI, dan KSEI No. Kep-100/DIR/KPEI/1225 The Joint Board of Directors' Decision Letter of IDClear, IDX, and KSEI No. KEP-100/DIR/KPEI/1225	Pembebasan Biaya Transaksi di Pasar Negosiasi Atas Perdagangan Unit Penyertaan Reksa Dana Berbentuk Kontrak Investasi Kolektif yang Unit Penyertaannya Diperdagangkan di Bursa Waiver of Transaction Fees in the Negotiated Market for the Trading of Units of Collective Investment Contract Mutual Funds Listed on the Exchange
11	Surat Keputusan Direksi No. Kep-101/DIR/KPEI/1225 The Board of Directors' Decision Letter No. KEP-101/DIR/KPEI/1225	Kebijakan Pemberian Insentif melalui Pembebasan Biaya Pemeliharaan (*Maintenance Fee*) untuk Kliring dan Penjaminan Penyelesaian Transaksi Bursa atas Waran Terstruktur (*Structured Warrant*) Policy on the Provision of Incentives through the Waiver of Maintenance Fees for Clearing and Settlement Guarantee of Exchange Transactions on Structured Warrants
12	Surat Keputusan Direksi No. Kep-103/DIR/KPEI/1225 The Board of Directors' Decision Letter No. KEP-101/DIR/KPEI/1225	Kebijakan Pemberian Insentif atas Pemberlakuan Biaya Layanan Jasa Kliring dan Penjaminan Penyelesaian Transaksi Kontrak Berjangka Policy on the Provision of Incentives in relation to the Implementation of Service Fees for Clearing and Settlement Guarantee of Futures Contract Transactions
13	Surat Keputusan Direksi No. Kep-104/DIR/KPEI/1225 The Board of Directors' Decision Letter No. KEP-104/DIR/KPEI/1225	Ketentuan dan Prosedur (*Rule Book*) Penyelenggaraan *Central Counterparty* tentang Penatausahaan *Initial Margin, Variation Margin*, dan *Default Fund Contribution* Provisions and Procedures (Rule Book) on the Administration of Central Counterparty concerning the Administration of Initial Margin, Variation Margin, and Default Fund Contribution

KAJIAN HUKUM

Di tahun 2025, Divisi Hukum melaksanakan kajian hukum dengan topik berikut:

LEGAL REVIEW

In 2025, the Legal Division conducted legal reviews on the following topics:

Kajian Hukum di 2025

Legal Review in 2025

No.	Topik Kajian Review Topic
1	Transaksi Efek oleh Lembaga Jasa Keuangan dan Investor Institusi Securities Transactions by Financial Services Institutions and Institutional Investors
2	Keterlibatan Manajer Investasi sebagai Anggota Pinjam Meminjam Efek KPEI Involvement of Investment Managers as Members of IDClear's Securities Borrowing and Lending Facility
3	Perubahan Besaran *Minimum Cash Collateral* (MCC) dan Penerimaan ETF Emas sebagai Agunan Changes to the Minimum Cash Collateral (MCC) Amount and Acceptance of Gold ETF as Collateral
4	Pengelolaan Aset yang Tidak Diklaim di Pasar Modal (*Unclaimed Assets*) sesuai dengan Peraturan Otoritas Jasa Keuangan No. 9 tahun 2025 tentang Dematerialisasi Efek Bersifat Ekuitas dan Pengelolaan Aset yang Tidak Diklaim di Pasar Modal Management of Unclaimed Assets in the Capital Market in accordance with Financial Services Authority Regulation No. 9 of 2025 on the Dematerialization of Equity Securities and the Management of Unclaimed Assets in the Capital Market
5	Kelanjutan Kesiapan Sistem dan Layanan PME *Front End* Continuation of System and Service Readiness for the SBL Front End
6	Penyelesaian dan Pelaporan Triparty Repo Pasar Modal dalam Implementasi Pembaharuan Sistem Kliring dan Risiko Settlement and Reporting of Capital Market Triparty Repo in the Implementation of Clearing and Risk System Update
7	Pengikatan Agunan Berupa Deposito atas Transaksi Pinjam Meminjam Efek Bilateral Collateralization in the Form of Time Deposits for Bilateral Securities Borrowing and Lending Transactions
8	Penafsiran dan Interpretasi Peraturan KPEI Nomor II-12 tentang Penempatan Agunan untuk Transaksi Bursa atas Efek Bersifat Ekuitas, Unit Penyertaan Produk Investasi Berbentuk Kontrak Investasi Kolektif, dan Pinjam Meminjam Efek Interpretation and Construction of IDClear Regulation No. II-12 concerning Collateral Placement for Exchange Transactions on Equity Securities, Units of Collective Investment Contract Products, and Securities Borrowing and Lending
9	Pengembangan Layanan Bisnis Pinjam Meminjam Efek Development of Securities Borrowing and Lending Business Services
10	Pengadaan Jasa Pendampingan Konsultan CCP REPO Procurement of Advisory Services for CCP Repo Consultant
11	Kebutuhan Penyusunan *Service Level Agreement* Guna Mendukung Implementasi *Alternative Arrangement* Requirement for the Preparation of a Service Level Agreement to Support the Implementation of an Alternative Arrangement
12	Penyampaian Pendapat Hukum atas Prosedur Penempatan Agunan dalam Rangka Implementasi PME Bilateral Issuance of Legal Opinion on Collateral Placement Procedures in the Context of Bilateral SBL Implementation
13	Penyampaian Pendapat Hukum atas Penyesuaian Dokumen Legal terkait dengan Implementasi ETF Emas Issuance of Legal Opinion on the Adjustment of Legal Documents in relation to the Implementation of Gold ETF
14	Legalitas Permintaan Data Milik Anggota Kliring Dalam Rangka Audit Laporan Keuangan Legality of Requesting Clearing Members' Data for Financial Statement Audit Purposes
15	Persetujuan Pemegang Saham atas Rencana Kerja dan Anggaran Tahunan Revisi KPEI Shareholders' Approval of the Revised Annual Work Plan and Budget of IDClear
16	Legalitas Pemotongan Upah Legality of Wage Deductions
17	Keanggotaan KPEI sebagai CCP PUVA di APUVINDO IDClear Membership as CCP PUVA in APUVINDO
18	Pemenuhan Kewajiban Pelaporan Perubahan Data Anggota Kliring Fulfillment of Reporting Obligations on Changes to Clearing Member Data

Keanggotaan dan Pengembangan Pasar

Membership and Market Development

Divisi Keanggotaan dan Pengembangan Pasar merupakan pilar strategis dalam mendukung pertumbuhan dan keberlanjutan bisnis KPEI. Divisi ini terdiri atas Unit Keanggotaan dan Unit Pengembangan Pasar.

TUGAS DAN TANGGUNG JAWAB

Uraian tugas dan tanggung jawab Divisi Keanggotaan dan Pengembangan Pasar disampaikan secara detail di bawah ini.

1. Pengelolaan seluruh aspek keanggotaan, mulai dari proses pendaftaran, pengkinian, dan pencabutan keanggotaan hingga pemeliharaan hubungan kelembagaan dengan anggota dan pengguna jasa KPEI;
2. Memantau kepatuhan anggota dan pengguna jasa KPEI terhadap pemenuhan kewajibannya sebagaimana diatur dalam Peraturan dan ketentuan KPEI, serta regulasi yang ditetapkan oleh otoritas berwenang yang berkaitan dengan layanan jasa operasional KPEI; dan
3. Merumuskan dan menjalankan strategi pemasaran produk serta layanan KPEI secara terpadu. Inisiatif ini diarahkan untuk mendorong akselerasi pengembangan bisnis, memperluas basis pengguna, serta meningkatkan utilisasi layanan secara optimal dan berkelanjutan.

KEANGGOTAAN

Hingga akhir tahun buku 2025, Unit Keanggotaan mencatat terdapat 90 Anggota Kliring (AK) dan 205 Partisipan berstatus aktif serta terdaftar di KPEI. Rinciannya disampaikan melalui tabel di bawah ini.

The Membership and Market Development Division is a strategic pillar in supporting IDClear's business growth and sustainability. This division consists of Membership Unit and Market Development Unit.

DUTIES AND RESPONSIBILITIES

A detailed description of the duties and responsibilities of the Membership and Market Development Division is set out below.

1. Managing all aspects of membership, ranging from the registration process, updates, and revocation of membership to maintaining institutional relationships with members and IDClear service users;
2. Monitoring the compliance of members and IDClear service users with the fulfillment of their obligations as stipulated in IDClear's Regulations and provisions, as well as regulations issued by the relevant authorities in connection with IDClear's operational services; and
3. Formulating and implementing integrated marketing strategies for IDClear's products and services. This initiative aims to accelerate business development, expand the user base, and enhance service utilization in an optimal and sustainable manner.

MEMBERSHIP

As of the end of the 2025 financial year, the Membership Unit recorded a total of 90 Clearing Members (CM) and 205 Participants with active status and registered with IDClear. The details are presented in the table below.

Jenis AK Type of CMs	Jumlah Total	
	2025	2024
Anggota Kliring Umum (AKU) General Clearing Member (GCM)	-	-
Anggota Kliring Individual (AKI) Aktif Active Individual Clearing Member (ICM)	90	92
Anggota Kliring Individual (AKI) Suspensi Suspended Individual Clearing Member (ICM)	2	1
Anggota Pinjam Meminjam Efek Reguler (*Borrower*) Regular Securities Lending and Borrowing Members (Borrowers)	92	93
Anggota Pinjam Meminjam Efek Reguler (*Lender*) Regular Securities Lending and Borrowing Members (Lenders)	82	83

Jenis Partisipan Type of Participants	Jumlah Total	
	2025	2024
e-IPO sebagai Agen Penjual e-IPO as Selling Agent	**91**	92
e-IPO sebagai Admin dan Partisipan Penjamin Pelaksanaan Emisi Efek e-IPO as Admin and Securities Public Offering Underwriter Participant	**70**	71
Account Operator Account Operator	**4**	4
Kliring EBUS EBUS Clearing	**3**	3
Perusahaan Efek Daerah Regional Securities Company	**1**	1
Institutional Delivery/Settlement Agent Institutional Delivery/Settlement Agent	**3**	3
Triparty Repo Triparty Repo	**17**	17
PME Bilateral Bilateral SBL	**16**	12

Pada tahun 2025, jumlah AK yang berstatus aktif mencapai 90. Dibandingkan tahun 2024 sebanyak 92, terjadi penurunan 2,17%. Penurunan jumlah AK tersebut dikarenakan terdapat 2 AK yakni PT Masindo Artha Sekuritas dan PT Indonesia Makmur Group Sekuritas telah dicabut persetujuan keanggotaannya oleh KPEI masing-masing efektif per tanggal 25 Maret 2025 dan 7 Agustus 2025.

Sebagai bagian dari layanan keanggotaan KPEI terhadap AK dan Pengguna Jasa, Perseroan menggelar pelatihan atau sejenisnya, baik berdasarkan program kerja KPEI maupun atas permintaan dari AK dan Pengguna Jasa. Pada tahun 2025, penyelenggaraan kegiatan pelatihan, sosialisasi, dan *workshop*, antara lain diuraikan melalui tabel di bawah.

In 2025, the number of CMs with active status reached 90. Compared to 92 in 2024, this represents a decrease of 2.17%. The decline in the number of CMs was due to the revocation of membership approval of two Clearing Members, namely PT Masindo Artha Sekuritas and PT Indonesia Makmur Group Sekuritas, effective March 25, 2025, and August 7, 2025, respectively.

As part of IDClear's membership services to CMs and Service Users, the Company organized training programs and similar activities, either based on IDClear's annual work program or upon request from CMs and Service Users. In 2025, the implementation of training sessions, dissemination programs, and workshops is outlined, among others, in the table below.

Pelatihan, Sosialisasi/*Workshop* bagi AK dan Partisipan

Training, Dissemination/Workshops for CMs and Participants

Kategori Category	Topik Topic	Jumlah Peserta Total Participants
Sosialisasi **Dissemination**	Pendampingan Pendaftaran Keanggotaan CCP Assistance for CCP Membership Registration	108 orang 108 people
Sosialisasi **Dissemination**	*Trading Limit* Trading Limit	198 orang 198 people
Sosialisasi **Dissemination**	Pengenalan Sistem PUVA kepada Calon Anggota CCP Introduction to the PUVA System for Prospective CCP Members	27 orang 27 people
Sosialisasi **Dissemination**	Persiapan Implementasi Mekanisme Penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas Level Anggota Kliring dengan Omnibus Account Preparation for the Implementation of the Exchange Transaction Settlement Mechanism for Equity Securities at the Clearing Member Level using an Omnibus Account	86 orang 86 people
Sosialisasi **Dissemination**	Kepatuhan kepada Anggota Kliring Compliance for Clearing Members	92 orang 92 people

Pelatihan Khusus Sesuai Permintaan AK dan Partisipan

Specific Training Requested by CMs and Participants

Materi Topic	Nama AK/Partisipan Name of CMs/Participant	Jumlah Peserta Total Participants
Pinjam Meminjam Efek Bilateral Bilateral Securities Borrowing and Lending	Erdikha Elit Sekuritas	5 orang 5 people
Triparty Repo Triparty Repo	Trust Sekuritas	5 orang 5 people
Pinjam Meminjam Efek Bilateral Bilateral Securities Borrowing and Lending	Mandiri Sekuritas	8 orang 8 people
Trading Limit Trading Limit	BNC Sekuritas Indonesia	5 orang 5 people
Kliring & Penyelesaian Transaksi Kontrak Derivatif Efek Clearing & Settlement of Securities Derivatives Contract Transactions	Henan Putihrai Sekuritas	10 orang 10 people
Kliring & Penyelesaian Transaksi Kontrak Derivatif Efek Clearing & Settlement of Securities Derivatives Contract Transactions	Trimegah Sekuritas Indonesia Tbk	10 orang 10 people
Pinjam Meminjam Efek Bilateral Bilateral Securities Borrowing and Lending	KGI Sekuritas Indonesia	4 orang 4 people
Pinjam Meminjam Efek Bilateral Bilateral Securities Borrowing and Lending	Erdikha Elit Sekuritas	5 orang 5 people
Trading Limit Trading Limit	Supra Sekuritas Indonesia	5 orang 5 people

Dari sisi kepatuhan, sepanjang tahun 2025, KPEI melakukan pemeriksaan rutin terhadap 4 (empat) AK. Selain itu, Perseroan juga memberikan tindakan pembinaan berupa penerbitan 41 Surat Reminder, 17 Surat Kehati-hatian, 1 Surat Kehati-hatian dan penyesuaian *Risk Charge,* dan pengenaan sanksi berupa 1 Teguran Tertulis atas berbagai pelanggaran yang dilakukan oleh AK.

Setiap tahun, Unit Keanggotaan juga melakukan pengukuran terhadap kualitas layanan operasional dan non operasional yang diberikan oleh KPEI kepada AK dan Partisipan melalui kegiatan Survei Kepuasan Pelanggan. Melalui survei, KPEI juga menerima berbagai masukan dari responden untuk perbaikan layanan di masa mendatang, yang meliputi kestabilan sistem operasional, ketepatan waktu pendistribusian laporan, hingga kecepatan dalam merespon pertanyaan AK dan Partisipan. Pada tahun 2025, survei melibatkan 92 responden yang terdiri dari 91 AK dan 1 Partisipan.

Hasil survei mengungkapkan tingkat kepuasan responden terhadap kualitas beberapa layanan KPEI diperoleh kisaran nilai 81,33% hingga 84,48% untuk layanan kliring dan penyelesaian, layanan penjaminan dan pengelolaan risiko, layanan teknologi informasi, layanan hukum, efektivitas penyampaian informasi, kualitas petugas *customer* KPEI, serta layanan penagihan.

Sementara untuk tingkat kepuasan terhadap layanan KPEI secara umum diperoleh nilai 81,45%, lebih rendah dibandingkan tahun 2024 yang sebesar 82,87%.

From a compliance perspective, throughout 2025, IDClear conducted routine examinations of 4 (four) CMs. In addition, the Company undertook supervisory actions in the form of issuing 41 Reminder Letters, 17 Warning Letters, 1 Warning Letter accompanied by a Risk Charge adjustment, and imposed sanctions in the form of 1 Written Reprimand for various violations committed by CM.

Each year, the Membership Unit also measures the quality of operational and non-operational services provided by IDClear to CMs and Participants through a Customer Satisfaction Survey. Through this survey, IDClear also receives various feedback from respondents for future service improvements, including system stability, timeliness in report distribution, and responsiveness in addressing inquiries from CMs and Participants. In 2025, the survey involved 92 respondents, consisting of 91 Clearing Members and 1 Participant.

The survey results indicate that respondents' satisfaction levels with the quality of several IDClear services ranged from 81.33% to 84.48%, covering clearing and settlement services, guarantee and risk management services, information technology services, legal services, effectiveness of information dissemination, the quality of IDClear customer officers, and billing services.

Meanwhile, the overall satisfaction level with IDClear's services was recorded at 81.45%, slightly lower than in 2024, which stood at 82.87%.



PENGEMBANGAN PASAR

Kegiatan pengembangan pasar KPEI pada tahun 2025 difokuskan untuk mendukung agenda *market deepening* dan *market development* di Pasar Modal dan Pasar Keuangan Indonesia. Pelaksanaan kegiatan ini dilakukan melalui pendekatan strategis dan kolaboratif dengan para pelaku pasar guna meningkatkan pemahaman dan *awareness* terhadap layanan KPEI, mendorong pemanfaatan produk dan layanan, memperluas basis investor pasar modal serta mendukung perluasan partisipasi pelaku perbankan pada layanan CCP Pasar Uang dan Pasar Valuta Asing (PUVA) dan implementasi Triparty Agent Repo (TPA Repo). Seluruh rangkaian aktivitas pengembangan pasar dirancang dan dilakukan secara terintegrasi, konsisten, dan berkelanjutan.

Strategi pengembangan pasar untuk setiap produk dan layanan KPEI disusun dengan mempertimbangkan karakteristik masing-masing layanan, termasuk segmentasi *target market* dan penyelarasan pesan komunikasi. Fokus utama strategi pengembangan pasar diarahkan pada upaya penetrasi pasar, khususnya melalui penambahan jumlah partisipan PME dan Triparty Repo, peningkatan Anggota Kliring CCP PUVA, dan implementasi TPA Repo.

Sebagai bagian dari strategi tersebut, KPEI menerapkan insentif *haircut* pada layanan Triparty Repo guna meningkatkan daya tarik transaksi, mendorong efisiensi kewajiban pemenuhan nilai Modal Kerja Bersih Disesuaikan

MARKET DEVELOPMENT

IDClear's market development activities in 2025 were focused on supporting the market deepening and market development agenda in Indonesia's Capital Market and Financial Market. These activities were carried out through strategic and collaborative approaches with market participants to enhance understanding and awareness of IDClear's services, encourage the utilization of its products and services, expand the capital market investor base, and support broader participation of banking institutions in the CCP of Money Market and Foreign Exchange Market (PUVA) services as well as the implementation of the Triparty Agent Repo (TPA Repo). The entire series of market development initiatives was designed and implemented in an integrated, consistent, and sustainable manner.

The market development strategy for each of IDClear's products and services is formulated by considering the specific characteristics of each service, including target market segmentation and the alignment of communication messages. The primary focus of the market development strategy is directed toward market penetration efforts, particularly through increasing the number of SBL and Triparty Repo participants, expanding CCP PUVA Clearing Membership, and the implementation of TPA Repo.

As part of this strategy, IDClear implemented a haircut incentive for the Triparty Repo service to enhance transaction attractiveness, promote efficiency in fulfilling the Net Adjusted Working Capital (NAWC) requirement, and

(MKBD), serta memperkuat likuiditas dan aktivitas transaksi di pasar Repo domestik. Sebagai bagian dari strategi tersebut, KPEI menerapkan insentif haircut pada layanan Triparty Repo guna meningkatkan daya tarik transaksi, mendorong efisiensi penggunaan agunan, serta memperkuat likuiditas dan aktivitas transaksi di pasar Repo di Pasar Modal.

strengthen liquidity and transaction activity in the domestic Repo market. In addition to that strategy, IDClear applied the haircut incentive within the Triparty Repo service to increase transaction appeal, encourage more efficient collateral utilization, and reinforce liquidity and transaction activity in the Capital Market Repo market.

Dalam mendukung pencapaian tujuan pengembangan pasar, KPEI melaksanakan berbagai kegiatan antara lain melakukan pertemuan dengan asosiasi pelaku pasar modal dan perbankan, pertemuan bilateral (1-*on*-1) dengan Perusahaan Efek dan Perbankan, serta penyelenggaraan FGD, *workshop* dan kegiatan sosialisasi kepada Perusahaan Efek, Bank Kustodian, Manajer Investasi, Perbankan dan Partisipan terkait lainnya. Secara khusus, KPEI menyelenggarakan *workshop* PME bekerja sama dengan Bloomberg untuk mendiskusikan kesiapan infrastruktur dalam rencana implementasi PME Bilateral, *workshop* penguatan kerangka kerja PME di Indonesia bersama Pan Asia Securities Lending Association (PASLA) sebagai upaya peningkatan pemahaman pelaku pasar terhadap praktik global, pemanfaatan data dan platform teknologi, serta penguatan kesiapan operasional partisipan dalam memanfaatkan layanan PME.

In supporting the achievement of its market development objectives, IDClear carried out various initiatives, including meetings with capital market and banking associations, bilateral (one-on-one) meetings with Securities companies and Banks, as well as organizing FGDs, workshops, and dissemination programs for Securities Companies, Custodian Banks, Investment Managers, Banks, and other relevant Participants. In particular, IDClear organized a SBL workshop in collaboration with Bloomberg to discuss infrastructure readiness for the planned implementation of Bilateral SBL, workshop on strengthening the SBL framework in Indonesia in collaboration with the Pan Asia Securities Lending Association (PASLA), aimed at enhancing market participants' understanding of global practices, optimizing the use of data and technology platforms, and strengthening participants' operational readiness in utilizing SBL services.

Dalam rangka optimalisasi pemanfaatan layanan PME, KPEI juga secara aktif berkoordinasi dengan Bursa Efek Indonesia (BEI) untuk mendorong *demand creation*, antara lain melalui pengembangan produk baru bursa seperti produk Derivatif dan *Structure Warrant*, serta persiapan implementasi program *Shortselling*. Di sisi *supply*, KPEI juga mendorong penambahan *lendable pool* PME dengan FGD perluasan peran reksadana sebagai lender dalam transaksi PME, yang dilakukan bersama dengan Perusahaan Efek, Bank Kustodian, Pelaku Reksadana (APRDI, AMII).

To optimize the utilization of SBL services, IDClear also actively coordinated with the Indonesia Stock Exchange (IDX) to encourage demand creation, among others, through the development of new exchange products such as Derivatives and Structured Warrants, as well as the preparation for the implementation of the Shortselling program. On the supply side, IDClear also promoted the expansion of the SBL lendable pool by conducting an FGD on broadening the role of mutual funds as lenders in SBL transactions, in collaboration with Securities Companies, Custodian Banks, and mutual fund industry associations (APRDI and AMII).

Sejalan dengan program tersebut, KPEI juga melaksanakan kegiatan pengembangan khusus untuk layanan CCP Pasar Uang dan Pasar Valuta Asing (PUVA) serta TPA Repo. Kegiatan ini diarahkan untuk meningkatkan partisipasi perbankan melalui pendekatan langsung kepada bank sebagai calon Anggota Kliring dan diskusi teknis terkait kesiapan operasional dan integrasi sistem.

In line with this program, IDClear also carried out dedicated development initiatives for the CCP of Money Market and Foreign Exchange Market Central Counterparty (PUVA) services, as well as the TPA Repo service. These initiatives were aimed at increasing banking participation through direct engagement with banks as prospective Clearing Members and through technical discussions regarding operational readiness and system integration.

Selain itu, KPEI menyelenggarakan *Focus Group Discussion* (FGD) dan forum diskusi bersama perbankan dan asosiasi perbankan terkait rencana pengembangan layanan margin Non Centrally Cleared Derivatives (NCCD), FGD rencana pengembangan CCP PUVA, serta FGD persiapan implementasi CCP untuk layanan Repo. Upaya ini diharapkan dapat meningkatkan jumlah partisipan bank, memperkuat likuiditas, transparansi, dan ketahanan Pasar Uang dan Pasar Valuta Asing nasional.

In addition, IDClear organized Focus Group Discussions (FGDs) and discussion forums with banks and banking associations regarding the plan to develop Non-Centrally Cleared Derivatives (NCCD) margin services, an FGD on the CCP PUVA development plan, as well as an FGD on preparations for the implementation of CCP for Repo services. These efforts are expected to increase the number of participating banks and to strengthen liquidity, transparency, and resilience in the national Money Market and Foreign Exchange Market.

Pengawasan dan Pemeriksaan

● Surveillance and Inspection

Dalam menjalankan perannya sebagai Lembaga Kliring dan Penjaminan (LKP) di Pasar Modal serta *Central Counterparty* (CCP) di Pasar Keuangan, KPEI melakukan fungsi pengawasan dan pemeriksaan. KPEI melakukan fungsi pengawasan terhadap transaksi di Pasar Modal dan Pasar Keuangan dengan mengacu pada ketentuan yang ditetapkan oleh KPEI, Bank Indonesia (BI), dan Otoritas Jasa Keuangan (OJK).

TUGAS DAN TANGGUNG JAWAB

1. Menetapkan kriteria dan parameter tertentu dalam proses pengawasan guna memastikan terciptanya pasar yang wajar, teratur, efisien, adil, dan transparan;
2. Melakukan pengawasan dilakukan secara efektif dan efisien dengan memanfaatkan data internal KPEI serta sumber data lainnya dari otoritas terkait;
3. Melakukan pengawasan terintegrasi bersama dengan OJK dan *Self-Regulatory Organization* (SRO) lainnya untuk meningkatkan efektivitas pengawasan di sektor Pasar Modal;
4. Dalam rangka mendukung terselenggaranya Pasar Modal dan Pasar Keuangan yang teratur, adil, transparan, dan akuntabel, KPEI juga melakukan fungsi Pemeriksaan;
5. Memastikan pemenuhan kewajiban dan kepatuhan Anggota Kliring maupun Partisipan di Pasar Modal dan Anggota *Central Counterparty* Pasar Uang dan Pasar Valuta Asing (CCP PUVA) di pasar keuangan terhadap peraturan-peraturan Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), Kliring Penjaminan Efek Indonesia (KPEI), Kustodian Sentral Efek Indonesia (KSEI), dan serta peraturan dan regulasi yang berlaku lainnya;
6. Melakukan pemeriksaan rutin dan insidentil, baik secara mandiri maupun bersama-sama dengan pihak eksternal seperti OJK, BEI maupun SRO lain (*joint audit*). Seluruh proses dan kegiatan pemeriksaan dilakukan berdasarkan kebijakan dan prosedur internal yang telah ditetapkan;
7. Menyusun rencana pemeriksaan (*audit plan*) tahunan berdasarkan *risk based* dengan menggunakan *risk factors* (parameter risiko) tertentu seperti profil risiko AK, kecukupan nilai Modal Kerja Bersih Disesuaikan (MKBD), hasil audit terdahulu, dan parameter lainnya;
8. Meminta persetujuan Direksi untuk menjalankan *audit plan*;
9. Berkoordinasi dengan OJK dan SRO lain terkait target dan ruang lingkup pemeriksaan yang akan dilakukan selama periode satu tahun;
10. Melakukan pemeriksaan kesiapan operasional beserta kesiapan infrastruktur terhadap calon Anggota Kliring

In carrying out its role as a Clearing and Guarantee Institution (LKP) in the Capital Market and as a Central Counterparty (CCP) in the Financial Market, IDClear performs supervisory and inspection functions. IDClear conducts supervisory function over transactions in the Capital Market and Financial Market in accordance with the provisions stipulated by IDClear, Bank Indonesia (BI), and the Financial Services Authority (OJK).

DUTIES AND RESPONSIBILITIES

1. Establishing specific criteria and parameters in the supervisory process to ensure the creation of a fair, orderly, efficient, and transparent market;
2. Conducting supervision effectively and efficiently by utilizing IDClear's internal data as well as other data sources from relevant authorities;
3. Carrying out integrated supervision in coordination with OJK and other Self-Regulatory Organizations (SRO) to enhance supervision effectiveness in the Capital Market sector;
4. To support the realization of an orderly, fair, transparent, and accountable Capital Market and Financial Market, IDClear also performs Inspection functions;
5. Ensuring the fulfillment of obligations and compliance of Clearing Members and Capital Market Participants, as well as Money Market and Foreign Exchange Market Central Counterparty Members (CCP PUVA) in the financial market, with the regulations of the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX), IDClear, Indonesia Central Securities Depository (KSEI), and other applicable laws and regulations;
6. Conducting routine and ad hoc inspection, either independently or jointly with external parties such as OJK, IDX, or other SRO (joint audit). All examination processes and activities are carried out based on established internal policies and procedures;
7. Preparing an annual inspection (audit plan) based on risk based by using certain risk factors (risk parameters) such as the risk profile of CMs, the adequacy of Net Adjusted Working Capital (NAWC), previous audit results, and other parameters;
8. Requesting the approval of the Board of Directors to implement the audit plan;
9. Coordinating with OJK and other SRO regarding the targets and scope of inspections to be conducted during the one-year period;
10. Conducting inspections of operational readiness and infrastructure readiness of prospective Clearing Members

atau calon Partisipan di pasar modal maupun calon Anggota CCP di pasar keuangan yang mengajukan permohonan atas layanan atau jasa dari KPEI;
11. Menyusun Laporan Hasil Pemeriksaan (LHP) yang berisi tentang temuan pemeriksaan beserta rekomendasi yang harus ditindaklanjuti oleh *auditee*; serta
12. Melakukan monitoring secara berkala atas status pelaksanaan tindak lanjut hasil pemeriksaan rutin yang dilakukan oleh *auditee* hingga statusnya *closed*.

Divisi Pengawasan dan Pemeriksaan terdiri dari 2 (dua) unit yakni, Unit Pengawasan dan Unit Pemeriksaan. Masing-masing memiliki peran strategis dalam mendukung operasional Perusahaan.

A. Unit Pengawasan

Memastikan transaksi baik di Pasar Modal dan Pasar Uang berjalan secara teratur, wajar, dan efisien, dengan tujuan akhir memastikan penyelesaian atas kewajiban transaksi Bursa maupun Pasar Keuangan dapat berjalan lancar. Unit Pengawasan melakukan pemantauan atas adanya indikasi dari aktivitas transaksi yang tidak wajar dan terindikasi terdapat risiko kegagalan Anggota Kliring berdasarkan *tools monitoring* pengawasan yang dikembangkan sesuai dengan kriteria yang telah ditetapkan.

Dalam menjalankan fungsinya, KPEI berkoordinasi baik dengan OJK maupun SRO lainnya (BEI dan KSEI) terkait dengan data maupun sinergi pengawasan bersama, sesuai dengan kewenangan masing-masing secara terintegrasi (OSROPASI-OJK SRO Pengawasan Terintegrasi). Hal ini menjadi bagian preventif dari KPEI sebagai LKP maupun KPEI sebagai bagian dari Pasar Modal secara luas, agar pengawasan menjadi lebih efektif sehingga dapat mendeteksi adanya kasus secara dini.

B. Unit Pemeriksaan

Memastikan kepatuhan atas pemenuhan kewajiban dari setiap Anggota Kliring maupun partisipan terhadap Peraturan dan ketentuan KPEI yang berlaku khususnya terkait kegiatan jasa kliring dan penyelesaian transaksi bursa, termasuk memastikan ada tidaknya indikasi pelanggaran terhadap peraturan KPEI yang dilakukan oleh Anggota Kliring maupun partisipan.

Perencanaan Pemeriksaan Kepatuhan dilakukan berbasis risiko *(risk-based audit)* atas aktivitas transaksi dan pengelolaan risiko yang dilakukan oleh setiap Anggota Kliring. Pelaksanaan Pemeriksaan Kepatuhan dilakukan secara rutin berdasarkan *Audit Plan* Tahunan. Dalam perencanaan dan pelaksanaan Pemeriksaan, KPEI berkoordinasi dengan OJK dan SRO lain untuk menghasilkan Pemeriksaan yang lebih efektif dan efisien.

or prospective Participants in the capital market, as well as prospective CCP Members in the financial market, who submit applications for IDClear's services;
11. Preparing an Audit/Inspection Report (LHP) containing inspection findings along with recommendations to be followed up by the auditee; and
12. Conducting periodic supervision of the status of follow-up actions on routine inspection findings undertaken by the auditee until the status is closed.

Surveillance and Inspection Division consists of 2 (two) units, namely the Surveillance Unit and the Inspection Unit. Each plays a strategic role in supporting the Company's operations.

A. Surveillance Unit

Ensuring that transactions in both the Capital Market and the Money Market are conducted in an orderly, fair, and efficient manner, with the ultimate objective of ensuring the smooth settlement of obligations arising from Exchange and Financial Market transactions. The Surveillance Unit monitors indications of irregular transaction activities and potential risks of Clearing Member default based on supervisory monitoring tools developed in accordance with established criteria.

In carrying out its function, IDClear coordinates with OJK as well as other SRO (IDX and KSEI) regarding data sharing and joint supervision synergy, in accordance with their respective authorities in an integrated manner (OSROPASI - OJK SRO Integrated Supervision). This serves as a preventive measure for IDClear in its capacity as a LKP and IDClear as part of the broader Capital Market ecosystem, to enhance supervision effectiveness and enable early detection of potential cases.

B. The Inspection Unit

Ensuring compliance with the fulfillment of obligations by each Clearing Member and participant with the applicable IDClear Regulations and provisions, particularly in relation to clearing services and settlement of exchange transactions, including identifying any indications of violations of IDClear regulations committed by Clearing Members or participants.

Compliance Inspection Planning is conducted based on a risk-based approach encompassing transaction activities and risk management practices of each Clearing Member. The implementation of Compliance Inspection is carried out routinely based on the Annual Audit Plan. In the planning and execution of the Inspection, IDClear coordinates with OJK and other SRO to ensure that the Inspection process is conducted more effectively and efficiently.

Selain Pemeriksaan Kepatuhan, kegiatan Pemeriksaan juga dilakukan terhadap Calon Anggota Kliring maupun Partisipan di Pasar Modal dan Anggota *Central Counterparty* Pasar Uang dan Pasar Valuta (CCP PUVA) di Pasar Keuangan atas pengajuan permohonan layanan KPEI untuk memastikan kesiapan Operasional, sistem maupun manajemen risiko. Kegiatan Pemeriksaan Kesiapan ini dilakukan sebagai bagian dari proses pendaftaran Keanggotaan atau partisipan KPEI di Pasar Modal maupun di Pasar Keuangan yang diatur dalam Peraturan KPEI dan *Rulebook* KPEI.

Kegiatan Pemeriksaan juga dapat dilakukan sewaktu-waktu (insidentil) apabila terdapat indikasi pelanggaran yang dilakukan oleh Anggota Kliring maupun Partisipan. Kegiatan Pemeriksaan dapat dilakukan secara mandiri maupun bersama-sama dengan OJK maupun SRO lain.

In addition to Compliance Inspection, inspection activities are also conducted for prospective Clearing Members and Participants in the Capital Market, as well as Money Market and Foreign Exchange Market Central Counterparty Members (CCP PUVA) in the Financial Market, upon their application for IDClear services, to ensure their operational, system, and risk management readiness. This Readiness Inspection is carried out as part of the membership or participant registration process with IDClear in the Capital Market and the Financial Market, as stipulated in IDClear Regulations and Rule Books.

Inspection activities may also be conducted on an ad hoc basis if there are indications of violations committed by Clearing Members or Participants. Such examinations may be carried out independently or jointly with OJK and/or other SRO.

KINERJA TAHUN 2025

Pelaksanaan kinerja di bidang pengawasan dan pemeriksaan diuraikan di bawah ini.

A. Unit Pengawasan

1. Pengawasan Internal
   - Penyusunan *Alert* dan Analisis Baru;
   - Pembuatan *Dashboard Big Data* untuk *Monitoring* Pengawasan KPEI;
   - Pembuatan Kebijakan Pengawasan;
   - *Review* Parameter dan Prosedur Transaksi Dipisahkan;
   - Penetapan Saham ETD; serta
   - Usulan Penyesuaian parameter risiko atas saham yang terindikasi transaksi tidak wajar.

2. Pengawasan Terintegrasi SRO - OJK
   - Melakukan Tindak lanjut atas laporan dari Anggota Kliring terkait dengan kasus dugaan penyalahgunaan akun nasabah serta berkoordinasi dengan OJK dan SRO terkait usulan tindakan bersama yang dilakukan.

B. Unit Pemeriksaan

1. Pemeriksaan Kepatuhan Rutin.
   Di tahun 2025, Pemeriksaan Kepatuhan Rutin telah dilakukan kepada 4 (empat) Anggota Kliring sesuai dengan perencanaan yang disusun dalam dokumen Audit Plan Tahun 2025. Pemeriksaan dilakukan secara mandiri maupun bersama-sama dengan BEI dan KSEI.
2. Pemeriksaan Kesiapan Calon Anggota Kliring dan Partisipan di Pasar Modal maupun Calon Anggota CCP dan Partisipan di Pasar Keuangan.

PERFORMANCE IN 2025

The performance implementation in the field of monitoring and examination is outlined below.

A. Surveillance Unit

1. Internal Monitoring
   - Preparation of New Alerts and Analyses;
   - Development of a Big Data Dashboard for IDClear Surveillance Monitoring;
   - Formulation of Surveillance Policies;
   - Review of Parameters and Procedures for Separated Transactions;
   - Determination of ETD Shares; and
   - Proposal for adjustment of risk parameters for shares indicated to involve irregular transactions.
2. Integrated SRO - OJK Surveillance
   - Follow-up actions on reports from Clearing Members concerning alleged customer account misuse cases and coordination with OJK and relevant SRO regarding proposed joint actions.

B. The Inspection Unit

1. Routine Compliance Inspection.
   In 2025, Routine Compliance Inspections were conducted on 4 (four) Clearing Members in accordance with the plan set out in the 2025 Audit Plan document. The inspections were carried out independently as well as jointly with IDX and KSEI.

2. Readiness Inspection of Prospective Clearing Members and Participants in the Capital Market, as well as Prospective CCP Members and Participants in the Financial Market.

Di tahun 2025, terdapat 22 kegiatan Pemeriksaan Kesiapan Calon Anggota Kliring dan Partisipan yang telah dilakukan dengan rincian sebagai berikut:

- Calon Anggota Kliring Individual: 1 (satu) kegiatan Pemeriksaan;
- Calon Anggota Kliring Derivatif dan Reaktivasi: 5 (lima) kegiatan Pemeriksaan;
- Calon Partisipan PME Bilateral: 5 (lima) kegiatan Pemeriksaan;
- Calon Anggota CCP SBNT: 3 (tiga) kegiatan Pemeriksaan; dan
- Piloting TPA Repo Bank: 8 (delapan) kegiatan Pemeriksaan.

3. Pemeriksaan Insidentil.
   Di tahun 2025, terdapat 1 (satu) kali Pemeriksaan Insidental yang dilakukan secara mandiri terkait adanya indikasi serangan siber (*cyber attack*) yang mengarah ke infrastruktur dan sistem internal KPEI. Serangan siber ini dinilai berisiko terhadap keamanan sistem informasi di internal KPEI sehingga diperlukan Pemeriksaan segera.

In 2025, a total of 22 Readiness Inspection activities for prospective Clearing Members and Participants were conducted, with the details as follows:

- Prospective Individual Clearing Member: 1 (one) Inspection activity;
- Prospective Derivatives Clearing Member and Reactivation: 5 (five) examination activities;
- Prospective Bilateral SBL Participants: 5 (five) examination activities;
- Prospective CCP SBNT Members: 3 (three) examination activities; and
- TPA Repo Bank Piloting: 8 (eight) examination activities.

3. Ad Hoc Examination.
   In 2025, there was 1 (one) ad hoc inspection conducted independently in relation to indications of a cyber-attack targeting IDClear's internal infrastructure and systems. The cyber-attack was assessed as posing a risk to the security of IDClear's internal information systems, thereby requiring immediate Inspection.

Teknologi Informasi

Information Technology

KPEI berpandangan bahwa Teknologi Informasi (TI) berperan penting sebagai pendorong utama pengembangan berbagai layanan bisnis baru yang dapat memberikan nilai tambah bagi para pemangku kepentingan. Karena itu, KPEI terus berinovasi dan beradaptasi dengan perkembangan teknologi dan memastikan keandalan penerapannya di lingkup pasar modal dan pasar keuangan Indonesia.

KPEI Juga berkomitmen untuk terus memperkuat dan mengembangkan sistem serta layanan TI dengan mengintegrasikan berbagai inovasi terbaru yang dapat meningkatkan kinerja operasional, keamanan, ketersediaan, serta keandalan sistem secara menyeluruh.

Tanggung jawab atas penerapan dan pengembangan sistem serta infrastruktur TI di KPEI terbagi dalam 2 (dua) divisi yang saling bersinergi, yaitu Divisi Operasional Teknologi Informasi (OTI) dan Divisi Pengembangan Teknologi Informasi (PTI). Divisi OTI memiliki peran utama dalam menjaga kelancaran operasional sistem informasi yang mendukung seluruh proses bisnis inti perusahaan serta layanan yang diberikan. Sementara Divisi PTI memiliki tanggung jawab untuk merancang, mengembangkan, dan mengimplementasikan sistem bisnis baru yang inovatif yang mampu memenuhi harapan pengguna.

IDClear views Information Technology (IT) as playing a vital role as a key driver in the development of various new business services that can deliver added value to stakeholders. Therefore, IDClear continues to innovate and adapt to technological advancements while ensuring the reliability of their implementation within the Indonesian capital market and financial market ecosystem.

IDClear is also committed to continuously strengthening and developing its IT systems and services by integrating the latest innovations that enhance overall operational performance, security, availability, and system reliability.

Responsibility for the implementation and development of IT systems and infrastructure at IDClear is divided between 2 (two) synergistic divisions, namely the Information Technology Operations Division (OTI) and the Information Technology Development Division (PTI). The OTI Division plays a primary role in maintaining the smooth operation of information systems that support the Company's core business processes and services. Meanwhile, the PTI Division is responsible for designing, developing, and implementing innovative new business systems capable of meeting user expectations.

STRATEGI DIVISI OPERASIONAL TEKNOLOGI INFORMASI

Mengacu pada IT Strategic Plan (ITSP) periode 2022-2026, rencana kerja Divisi Operasional Teknologi Informasi (OTI) KPEI disusun secara terstruktur dan berorientasi pada pencapaian tujuan jangka panjang. Rumusan yang tertuang dalam ITSP mencakup berbagai tahapan pengembangan dan implementasi teknologi yang selaras dengan tujuan bisnis KPEI. ITSP juga didukung oleh prinsip tata kelola TI yang mencakup 3 (tiga) aspek penting, yaitu *People*, *Process* & *Governance*, dan *Technology*.

Selama tahun 2025, fokus Divisi OTI adalah mewujudkan 4 (empat) sasaran utama, yaitu *System Stability*, *Business Continuity*, *IT Service Excellence*, dan *Secure IT Environment*. Untuk mewujudkan berbagai sasaran tersebut, KPEI merealisasikan investasi sebesar Rp28.467.961.955.

INFORMATION TECHNOLOGY OPERATIONS DIVISION STRATEGY

Referring to the 2022-2026 IT Strategic Plan (ITSP), the work plan of IDClear's Information Technology Operations Division (OTI) is structured systematically and oriented toward achieving long-term objectives. The framework set out in the ITSP encompasses various stages of technology development and implementation aligned with IDClear's business objectives. The ITSP is also supported by IT governance principles covering 3 (three) key aspects, namely People, Process & Governance, and Technology.

During 2025, the focus of the OTI Division was to achieve 4 (four) main objectives, namely System Stability, Business Continuity, IT Service Excellence, and a Secure IT Environment. To realize these objectives, IDClear made an investment of Rp28,467,961,955.

Proyek Prioritas Strategis 2025

2025 Strategic Priority Projects

Sasaran Strategis Strategic Target	Inisiatif Initiative	Status (per akhir 2025) Status (as of end-2025)
System Stability	Pemenuhan Lisensi Komponen Aplikasi Bisnis Fulfillment of Business Application Component Licenses	Selesai Completed
	Peremajaan *Database* untuk Aplikasi Bisnis Database Upgrade for Business Applications	Selesai Completed
	Penambahan *Baremetal Server* Addition of Bare-Metal Servers	Selesai Completed
	Penambahan *Storage* Addition of Storage	Selesai Completed
	Penambahan *Server Hypervisor* Addition of Hypervisor Servers	Selesai Completed
	Lisensi VMWare untuk *Hypervisor* di DC VMware License for Hypervisor at the DC	Selesai Completed
	Pembelian Lisensi *Office Software* Procurement of Office Software Licenses	Selesai Completed
	Peremajaan Perangkat Jaringan Network Equipment Upgrade	Selesai Completed
	Peremajaan Laptop Laptop Upgrade	Selesai Completed
	Lisensi *Openshift* untuk Sistem HCIS OpenShift License for the HCIS System	Selesai Completed
Business Continuity	Kajian Konsolidasi Data Center (DC) Data Center (DC) Consolidation Study	Selesai Completed
	Pembangunan Ruang PTR di DC dan DRC Baru Bursa Development of the PTR Room at the New Exchange DC and DRC	Selesai Completed
	Pembangunan Sistem *Backup* untuk VMWare Development of a Backup System for VMware	Selesai Completed
	Implementasi *Backup* untuk *File Server* Implementation of Backup for File Servers	Selesai Completed
	Implementasi *Immutable Backup* untuk *Data Production* Implementation of Immutable Backup for Production Data	Selesai Completed
Secure IT Environment	Implementasi Perlindungan Kebocoran Data di *Endpoint* dan *Cloud* Implementation of Data Leakage Protection at Endpoint and Cloud Levels	Selesai Completed
	Penambahan lisensi dan Pengembangan *Custom Plugin Privilege Access Management* Addition of Licenses and Development of Custom Plugins for Privilege Access Management	Selesai Completed
	Penyusunan *Roadmap Cyber Security Management* Preparation of a Cyber Security Management Roadmap	Selesai Completed

Sasaran Strategis Strategic Target	Inisiatif Initiative	Status (per akhir 2025) Status (as of end-2025)
IT Service Excellence	Penyusunan Spesifikasi *Dashboard* Pemantauan Operasional PUVA & *Enterprise* Preparation of Specifications for the PUVA & Enterprise Operational Monitoring Dashboard	Selesai Completed
	Kajian Pengembangan Sistem Pemantauan *Risk Event* Study on the Development of a Risk Event Monitoring System	Sedang Berlangsung In Progress
	Perluasan *Automation Tools* untuk *Operasional* e-CLEARS Expansion of Automation Tools for e-CLEARS Operations	Selesai Completed
	Penyempurnaan *Dashboard Monitoring Tools* Enhancement of the Monitoring Tools Dashboard	Sedang Berlangsung In Progress

PELAKSANAAN KEGIATAN 2025

Sepanjang tahun 2025, Divisi Operasional Teknologi Informasi (OTI) terus memperkuat perannya sebagai *enabler* utama operasional dan transformasi digital Perusahaan. Dengan fokus pada stabilitas sistem, kualitas layanan, keamanan informasi, dan modernisasi infrastruktur, OTI berkomitmen memastikan seluruh proses bisnis berjalan secara andal, aman, dan efisien.

Keandalan Infrastruktur dan Kinerja Sistem

Pada tahun 2025, OTI berhasil menjaga tingkat ketersediaan infrastruktur pada level tinggi. Kinerja jaringan dan server tetap berada di atas target yang ditetapkan, mencerminkan stabilitas sistem yang terjaga dengan baik.

Namun demikian, sepanjang tahun 2025 terdapat beberapa insiden yang menyebabkan keterlambatan penyelesaian transaksi. Insiden tersebut tidak menimbulkan dampak material terhadap keberlangsungan Perusahaan, namun menjadi perhatian serius manajemen.

Penanggulangan dilakukan melalui kerja sama intensif antara tim internal KPEI dan vendor terkait untuk menemukan solusi yang paling efektif agar insiden dapat segera diatasi. Setelah kondisi stabil, dilakukan langkah perbaikan menyeluruh guna mencegah kejadian serupa terulang kembali, meliputi:

1. Penguatan dan penyesuaian konfigurasi teknologi;
2. Penyempurnaan proses operasional dan prosedur; serta
3. Peningkatan kompetensi sumber daya manusia.

Pendekatan ini mencerminkan komitmen OTI terhadap prinsip *continuous improvement* dan penguatan sistem secara menyeluruh.

Dukungan terhadap Pengembangan Produk, Bisnis, dan *Enterprise*

OTI turut mendukung implementasi dan *go live* produk baru TPA Repo untuk pasar uang, yang menjadi bagian dari pengembangan layanan perusahaan. Kesiapan infrastruktur, keamanan sistem, serta integrasi aplikasi menjadi faktor kunci dalam memastikan implementasi produk berjalan lancar dan sesuai dengan standar operasional yang ditetapkan.

IMPLEMENTATION OF ACTIVITIES IN 2025

Throughout 2025, the Information Technology Operations Division (OTI) continued to strengthen its role as the primary enabler of the Company's operations and digital transformation. With a focus on system stability, service quality, information security, and infrastructure modernization, OTI remained committed to ensuring that all business processes operate reliably, securely, and efficiently.

Infrastructure Reliability and System Performance

In 2025, OTI successfully maintained infrastructure availability at a high level. Network and server performance remained above the established targets, reflecting well-maintained system stability.

However, throughout 2025, several incidents occurred that caused delays in transaction settlement. These incidents did not have a material impact on the Company's continuity, but they received serious attention from management.

Mitigation measures were carried out through intensive collaboration between IDClear's internal team and the relevant vendors to identify the most effective solutions so that the incidents could be promptly resolved. Once stability was restored, comprehensive corrective actions were implemented to prevent similar occurrences in the future, including:

1. Strengthening and adjustment of technology configurations;
2. Enhancement of operational processes and procedures; and
3. Improvement of human capital competencies.

This approach reflects OTI's commitment to the principle of continuous improvement and comprehensive system strengthening.

Support for Product, Business, and Enterprise Development

OTI also supported the implementation and go-live of the new TPA Repo product for the money market, which is part of the Company's service development. Infrastructure readiness, system security, and application integration were key factors in ensuring that the product implementation proceeded smoothly and in accordance with established operational standards.

Selain itu, dilakukan juga implementasi penyesuaian *market data* dari JIBOR ke INDONIA, sebagai bagian dari penyesuaian terhadap perkembangan referensi suku bunga di pasar keuangan domestik. Proses transisi ini memerlukan penyesuaian sistem, validasi data, serta pengujian menyeluruh untuk memastikan akurasi perhitungan dan kesinambungan layanan kepada pemangku kepentingan. Dukungan teknis yang terkoordinasi memastikan proses migrasi berlangsung dengan minim gangguan operasional.

Pada area *Enterprise*, OTI mendukung peningkatan sistem dan *platform* internal Perusahaan melalui beberapa inisiatif utama, antara lain:

1. **Pembaruan *Website* KPEI**
   Meningkatkan tampilan, keamanan, dan kemudahan akses informasi bagi pemangku kepentingan.
2. **Implementasi *Human Capital Information System* (HCIS) *Sunfish* Tahap 1 dan 2**
   Inisiatif meningkatkan efisiensi pengelolaan data SDM, proses administrasi, serta integrasi informasi kepegawaian secara terpusat dan terdigitalisasi.
3. **Penambahan Fitur pada *Enterprise Project Management System***
   Inisiatif untuk meningkatkan efektivitas pengelolaan proyek, *monitoring progress*, serta transparansi pelaporan lintas unit.

Berbagai inisiatif tersebut menegaskan peran OTI sebagai mitra strategis dalam transformasi digital perusahaan, tidak hanya dalam menjaga stabilitas sistem, tetapi juga dalam mendukung inovasi, efisiensi proses, dan peningkatan kualitas layanan.

Efisiensi Strategis melalui Konsolidasi dan Modernisasi Infrastruktur

Salah satu pencapaian signifikan tahun 2025 adalah keberhasilan konsolidasi perangkat keamanan jaringan (*firewall*) yang menghasilkan peningkatan kapasitas secara signifikan sekaligus efisiensi biaya investasi.

Optimalisasi arsitektur ini memungkinkan peningkatan kapasitas *bandwidth* dari sebelumnya 1 Gbps menjadi hingga 22 Gbps, dengan fitur keamanan yang lebih komprehensif berbasis *next-generation firewall*. Inisiatif tersebut menghasilkan efisiensi anggaran yang substansial melalui pemanfaatan perangkat *existing* dan pengadaan lisensi secara optimal.

Di sisi fasilitas, dilakukan kajian konsolidasi *data center* guna meningkatkan skalabilitas, efisiensi biaya operasional, dan kemudahan pengelolaan infrastruktur dalam jangka panjang.

Penguatan Keamanan Siber dan Ketahanan Industri

Penguatan keamanan dilakukan melalui pendekatan *people*, *process*, dan *technology*. Upaya yang dilakukan oleh KPEI dalam memperkuat ketahanan siber dari ketiga aspek tersebut adalah sebagai berikut:

In addition, the implementation of market data adjustments from JIBOR to INDONIA was also carried out as part of aligning with developments in benchmark interest rates in the domestic financial market. This transition process required system adjustments, data validation, and comprehensive testing to ensure calculation accuracy and continuity of services to stakeholders. Coordinated technical support ensured that the migration process was conducted with minimal operational disruption.

In the Enterprise area, OTI supported the enhancement of the Company's internal systems and platforms through several key initiatives, including:

1. **Revamp of IDClear's Website**
   Enhancing the interface, security, and accessibility of information for stakeholders.
2. **Implementation of Human Capital Information System (HCIS) Sunfish Phase 1 and 2**
   An initiative to enhance efficiency in human capital data management, administrative processes, and the centralized and digitalized integration of employee information.
3. **Enhancement of Features in the Enterprise Project Management System**
   An initiative to improve the effectiveness of project management, progress monitoring, and cross-unit reporting transparency.

These various initiatives underscore OTI's role as a strategic partner in the Company's digital transformation, not only in maintaining system stability but also in supporting innovation, process efficiency, and service quality enhancement.

Strategic Efficiency through Infrastructure Consolidation and Modernization

One of the significant achievements in 2025 was the successful consolidation of network security devices (firewalls), which resulted in a significant increase in capacity as well as investment cost efficiency.

This architectural optimization enabled an increase in bandwidth capacity from the previous 1 Gbps to up to 22 Gbps, with more comprehensive security features based on next-generation firewall technology. The initiative generated substantial budget efficiency through the utilization of existing devices and the optimal procurement of licenses.

On the facilities side, a data center consolidation study was conducted to increase scalability, operational cost efficiency, and ease of long-term infrastructure management.

Strengthening Cybersecurity and Industry Resilience

Security enhancement was carried out through a people, process, and technology approach. The efforts undertaken by IDClear to strengthen cyber resilience across these three aspects are as follows:

People	Process	Technology
• *Background check* pada proses rekrutmen karyawan • Pakta integritas • Induksi keamanan informasi kepada karyawan baru • *Security awareness* secara berkala • *Training* dan *security update* • Simulasi *social engineering* secara berkala • Kebijakan akses berbasis *least privilege* (hak akses sesuai kebutuhan) • Standarisasi *wallpaper* perangkat kerja yang berisi kebijakan keamanan informasi • Pembentukan *Task Force* Implementasi UU Pelindungan Data Pribadi (UU PDP) • Background checks in the employee recruitment process • Integrity pact • Information security induction for new employees • Periodic security awareness • Training and security updates • Periodic social engineering simulations • Implementation of the least privilege access policy (access rights based on necessity) • Standardization of work device wallpapers containing information security policies • Establishment of a Task Force for the Implementation of the Personal Data Protection Law (UU PDP)	• Menerapkan tata kelola keamanan informasi ISO 27001 (*certified*) dan *Cyber Security Framework* dari *National Institute of Standards and Technology* (NIST CSF) • Prosedur penanganan insiden siber • *Account and password management* • Melakukan *security audit*, *vulnerability assessment*, dan *penetration test* secara berkala • Layanan *Security Managed Services* meliputi pemantauan akses sistem dan keamanan oleh SOC 24x7, analisis & deteksi ancaman, penanganan insiden, pengujian dan peningkatan keamanan • Pemeliharaan perangkat dan sistem TI • Penutupan akses JTPM pada hari libur Bursa dan *weekend* • Kerja sama dengan BSSN • Cyber *drill* (simulasi BCM dengan skenario *cyber attack*) • Implementation of ISO 27001 (certified) information security governance and the Cyber Security Framework from the National Institute of Standards and Technology (NIST CSF) • Cyber incident handling procedures • Account and password management • Conducting periodic security audits, vulnerability assessments, and penetration tests • Security Managed Services, including 24x7 SOC system access and security monitoring, threat analysis and detection, incident handling, and security testing and enhancement • Maintenance of IT systems and equipment • Closure of JTPM access during Exchange holidays and weekends • Cooperation with BSSN • Cyber drills (BCM simulations with cyber attack scenarios)	• Penerapan segmentasi jaringan • Pembatasan akses (jaringan, VPN, Wi-Fi. sistem), penggunaan *Privilege Access Management* (PAM) • Penggunaan *Multi-Factor Authentication* untuk *account* Active Directory dan e-CLEARS • Penerapan *security perimeter* seperti *firewall*, *anti-malware, anti-spam, anti-virus* • *Security Information & Event Management* (SIEM) dan *threat intelligence*: pemantauan, analisis, dan deteksi ancaman • *Backup data* operasional dan *virtual machine* berbasis VMWare • *Immutable backup* untuk *virtual machine* berbasis *VMWare* • Enkripsi data • *Data Loss Prevention* (DLP): perlindungan kebocoran data • Peremajaan dan *update patch* sistem-sistem dan perangkat TI • Penyediaan perangkat kerja sesuai dengan standar keamanan KPEI bagi karyawan, tenaga magang, *honorer*, dan *outsource* • Terminasi sistem yang utilisasinya rendah dan *vulnerability*nya tinggi • Implementation of network segmentation • Access restrictions (network, VPN, Wi-Fi, systems) and the use of Privileged Access Management (PAM) • Implementation of Multi-Factor Authentication for Active Directory and e-CLEARS accounts • Deployment of security perimeters such as firewalls, anti-malware, anti-spam, and anti-virus solutions • Security Information & Event Management (SIEM) and threat intelligence for monitoring, analysis, and threat detection • Backup of operational data and VMware-based virtual machines • Implementation of immutable backup for VMware-based virtual machines • Data encryption • Data Loss Prevention (DLP) for data leakage protection • System and IT device upgrades and patch updates • Provision of work devices in accordance with IDClear's security standards for employees, interns, contract staff, and outsourced personnel • Decommissioning of systems with low utilization and high vulnerability

Inisiatif sepanjang tahun 2025 yang dilakukan oleh KPEI untuk memperkuat ketahanan siber adalah sebagai berikut:

The initiatives undertaken by IDClear throughout 2025 to strengthen cyber resilience are as follows:

People	*Process*	*Technology*
1. *Awareness* kerja sama dengan BSSN 2. Peningkatan kapasitas SDM terkait IT *Security* melalui *training* dan *security update* 1. Awareness initiatives in collaboration with BSSN 2. Enhancement of human capital capacity in IT Security through training and security updates	1. *Cyber Security Assessment & Roadmap* 2. *Security Managed Service* 3. *Computer Security Incident Response Team* (CSIRT) 4. *Review* dan penyempurnaan akses dan standar keamanan JTPM KPEI 5. Pengembangan *Alternative Arrangement* 1. Cyber Security Assessment & Roadmap 2. Security Managed Services 3. Computer Security Incident Response Team (CSIRT) 4. Review and enhancement of JTPM IDClear access controls and security standards 5. Development of Alternative Arrangement	1. Penambahan lisensi dan pengembangan *custom plugin Privilege Access Management* 2. Implementasi *internal Domain Name Service security* 3. Implementasi *Data Loss Prevention* di *endpoint* dan *cloud* 4. Implementasi *backup* untuk *file server* 5. *Immutable backup* untuk *data production* 6. Sistem *backup* untuk VMWare 7. *Upgrade* Sistem Kliring Derivatif dan *Upgrade* Komponen Sistem e-CLEARS Tahap 3 8. *Multi-Factor Authentication* (MFA) untuk aplikasi Member Area dan VPN 1. Addition of licenses and development of custom plugins for Privileged Access Management 2. Implementation of internal Domain Name System (DNS) security 3. Implementation of Data Loss Prevention (DLP) at endpoint and cloud levels 4. Implementation of backup for file servers 5. Implementation of immutable backup for production data 6. Backup system for VMware 7. Upgrade of the Derivatives Clearing System and Phase 3 Upgrade of e-CLEARS System Components 8. Implementation of Multi-Factor Authentication (MFA) for Member Area applications and VPN
Rencana Selanjutnya 1. Melengkapi struktur organisasi IT *Security* **Next Plan** 1. Completion of the IT Security organizational structure	**Rencana Selanjutnya** 1. Implementasi *Secure System Development Life Cycle* (SDLC) untuk memastikan perangkat lunak yang dihasilkan sesuai dengan standar keamanan yang ditetapkan dan sebagai pemenuhan ISO 27001:2022 2. Implementasi kepatuhan terhadap UU PDP **Next Plan** 1. Implementation of a Secure System Development Life Cycle (SDLC) to ensure that developed software complies with established security standards and fulfills ISO 27001:2022 requirements 2. Implementation of compliance with the Personal Data Protection Law (UU PDP)	**Rencana Selanjutnya** 1. *Data masking & encryption* untuk melindungi data sensitif dari akses yang tidak sah, mengurangi risiko kebocoran data, dan pemenuhan ISO 27001:2022 serta UU PDP 2. Pengembangan standar dan otomasi *hardening* 3. Perluasan implementasi *immutable backup* 4. Peremajaan *Automated Risk Monitoring System* (ARMS) untuk menutup *vulnerability* akibat dari teknologi yang sudah tidak mendapatkan dukungan dari prinsipal 5. *Security Orchestration & Response (SOAR)* untuk meningkatkan kecepatan tim SOC dalam melakukan analisis dan merespon ancaman/insiden 6. Perluasan MFA untuk Wi-Fi dan aplikasi lainnya 7. *Zero Trust* untuk melindungi data, aplikasi, dan sistem dari akses yang tidak sah dan memastikan akses tersebut aman dari lokasi manapun 8. *Isolated Environment* untuk Pembaruan Sistem Kliring dan *Risk Management* (PSKR) dan Sistem Pendukungnya **Next Plan** 1. Data masking and encryption to protect sensitive data from unauthorized access, reduce the risk of data breaches, and ensure compliance with ISO 27001:2022 and the Personal Data Protection Law (UU PDP) 2. Development of hardening standards and automation 3. Expansion of immutable backup implementation 4. Modernization of the Automated Risk Monitoring System (ARMS) to address vulnerabilities arising from technologies that are no longer supported by the principal 5. Security Orchestration & Automated Response (SOAR) to enhance the SOC team's speed in analyzing and responding to threats/incidents 6. Expansion of Multi-Factor Authentication (MFA) for Wi-Fi and other applications 7. Zero Trust framework to protect data, applications, and systems from unauthorized access and to ensure secure access from any location 8. Isolated Environment for the Clearing and Risk Management System Upgrade (PSKR) and its supporting systems

Sepanjang tahun 2025, beberapa pencapaian kinerja dalam rangka penguatan internal, antara lain:

- Tidak terdapat insiden keamanan siber yang menyebabkan gangguan operasional internal;
- Tingkat keberhasilan simulasi *social engineering* meningkat signifikan, mencerminkan peningkatan awareness karyawan;
- Penguatan dan perluasan implementasi DLP dan PAM terus dilakukan sesuai dengan persyaratan regulator; serta
- Perlindungan terhadap dampak serangan siber melalui asuransi siber.

Selain penguatan internal, OTI juga aktif melakukan *sharing session* dan sosialisasi kepada Anggota Kliring (AK) guna meningkatkan kewaspadaan terhadap risiko keamanan siber serta memperkuat praktik pengamanan sistem di lingkungan KPEI dan industri. Selain itu, bersama dengan SRO, OTI juga berperan aktif melakukan pendampingan kepada AK yang mengalami insiden siber. Dukungan KPEI terhadap AK dilakukan melalui:

- *Workshop* implementasi NIST *Cyber Security Framework* 2.0 untuk AK tahun 2026;
- *Review* dan penyempurnaan standar keamanan AK ketika mengakses aplikasi KPEI;
- Menggunakan layanan *threat intelligence* jika terdapat kebocoran informasi dari AK yang terkait dengan KPEI di *darkweb*; dan
- Audit oleh tim pemeriksa KPEI.

Pendekatan kolaboratif ini memperkuat peran KPEI dalam menjaga stabilitas dan reputasi ekosistem pasar modal.

Otomasi Proses dan Peningkatan Monitoring

Sebagai bagian dari transformasi operasional, OTI melakukan penguatan otomasi dan pemantauan sistem melalui:

- Perluasan *automation tools* untuk operasional e-CLEARS;
- Penyusunan spesifikasi *dashboard* pemantauan operasional PUVA & Enterprise; serta
- Penyempurnaan *dashboard monitoring tools* untuk meningkatkan visibilitas, kecepatan deteksi, dan efektivitas respons terhadap potensi gangguan.

Peningkatan ini bertujuan untuk mengurangi risiko *human error* dalam melaksanakan operasional harian, mendukung pengambilan keputusan berbasis data secara *real-time*, serta meminimalkan potensi keterlambatan respons terhadap insiden operasional.

Throughout 2025, several performance achievements in strengthening internal controls were recorded, including:

- No cybersecurity incidents that caused disruption to internal operations;
- A significant increase in the success rate of social engineering simulations, reflecting improved employee awareness;
- Continued strengthening and expansion of DLP and PAM implementation in line with regulatory requirements; and
- Protection against the impact of cyberattacks through cyber insurance coverage.

In addition to internal strengthening, OTI also actively conducted sharing sessions and dissemination to Clearing Members (CMs) to increase awareness of cybersecurity risks and strengthen system security practices within IDClear and the industry. In addition, together with SRO, OTI also actively provided assistance to CMs experiencing cyber incidents. IDClear's support to CMs was carried out through:

- Workshop on implementing the NIST Cyber Security Framework 2.0 for CMs in 2026;
- Review and enhancement of CMs' security standards when accessing IDClear applications;
- Use of threat intelligence services in the event of information leaks from CMs related to IDClear on the dark web; and
- Audit by IDClear's inspection team.

This collaborative approach strengthens IDClear's role in maintaining the stability and reputation of the capital market ecosystem.

Process Automation and Monitoring Enhancement

As part of its operational transformation, OTI strengthened automation and system monitoring through:

- Expansion of automation tools for e-CLEARS operations;
- Preparation of specifications for the PUVA & Enterprise operational monitoring dashboard; and
- Enhancement of monitoring tool dashboards to improve visibility, detection speed, and the effectiveness of responding to potential disruptions.

These enhancements aim to reduce the risk of human error in executing daily operations, support real-time data-driven decision-making, and minimize potential delays in responding to operational incidents.

Pengembangan Kompetensi dan Sertifikasi

Peningkatan kualitas sumber daya manusia menjadi fokus utama OTI dalam menjaga standar profesionalisme dan keandalan layanan. Sepanjang tahun 2025, tim OTI memperoleh sejumlah sertifikasi profesional, antara lain:

- Cisco Certified Network Professional (CCNP);
- Oracle Database Administration 2019 Certified Professional; dan
- COBIT 2019 Foundation Certified.

Sertifikasi tersebut memperkuat kapabilitas teknis dan tata kelola TI perusahaan, sekaligus mendukung penerapan *best practice* internasional dalam pengelolaan infrastruktur dan keamanan informasi.

Tantangan dan Strategi ke Depan

Perkembangan teknologi yang pesat, peningkatan kompleksitas sistem, serta tren serangan siber global menjadi tantangan utama yang dihadapi perusahaan. Beberapa perangkat yang memasuki masa akhir dukungan (*end of support*) juga menjadi perhatian dalam perencanaan peremajaan infrastruktur.

Sebagai respons menghadapi tantangan tersebut, OTI akan terus memperkuat:

- Penguatan tata kelola TI dan kepatuhan terhadap regulasi;
- Modernisasi infrastruktur dan konsolidasi fasilitas;
- Otomasi proses operasional dan monitoring serta manajemen insiden;
- Peningkatan kapasitas organisasi dan kompetensi SDM; serta
- Kolaborasi industri.

Dengan pendekatan yang terstruktur dan berkelanjutan, Divisi OTI berkomitmen untuk menjaga stabilitas operasional, meningkatkan efisiensi, serta memastikan sistem teknologi perusahaan tetap andal dan aman dalam mendukung pertumbuhan bisnis.

SUMBER DAYA MANUSIA

Pada tahun 2025, Divisi OTI didukung oleh Sumber Daya Manusia (SDM) sebanyak 25 orang. Personel OTI terdiri dari:

a. 1 orang Kepala Divisi;
b. 4 orang Kepala Unit;
c. 1 orang Senior Information Technology Security Specialist (ITSS);
d. 1 orang Senior Application Administrator Specialist (SAAS);
e. 3 orang staf Unit Operasional Sistem Bisnis Pasar Uang, Valas dan Enterprise (OPU);
f. 5 orang staf Unit Operasional Infrastruktur Teknologi Informasi (OIT);
g. 7 orang staf Unit Operasional Sistem Bisnis Pasar Modal (OPM);
h. 3 orang staf Unit Dukungan Layanan Teknologi Informasi (DLT).

Competency Development and Certification

Enhancing the quality of human capital remained a key focus of OTI in maintaining professional standards and service reliability. Throughout 2025, the OTI team obtained several professional certifications, including:

- Cisco Certified Network Professional (CCNP);
- Oracle Database Administration 2019 Certified Professional; and
- COBIT 2019 Foundation Certified.

These certifications strengthen the Company's technical capabilities and IT governance, while also supporting the implementation of international best practices in infrastructure management and information security.

Challenges and Forward Strategy

Rapid technological advancements, increasing system complexity, and the global trend of cyberattacks represent the primary challenges faced by the Company. Several devices approaching their end-of-support lifecycle have also become a key consideration in infrastructure refresh planning.

In response to these challenges, OTI will continue to strengthen:

- IT governance and regulatory compliance;
- Infrastructure modernization and facility consolidation;
- Automation of operational processes, monitoring, and incident management;
- Organizational capacity and human capital competency enhancement; and
- Industry collaboration.

Through a structured and sustainable approach, the OTI Division remains committed to maintaining operational stability, improving efficiency, and ensuring that the Company's technology systems remain reliable and secure in supporting business growth.

HUMAN CAPITAL

In 2025, the OTI Division was supported by 25 Human Capital personnel. The OTI personnel consisted of:

a. 1 Division Head;
b. 4 Unit Heads;
c. 1 Senior Information Technology Security Specialist (ITSS);
d. 1 Senior Application Administrator Specialist (SAAS);
e. 3 staff members of the Money Market, Foreign Exchange, and Enterprise Business Systems Operations Unit (OPU);
f. 5 staff members of the Information Technology Infrastructure Operations Unit (OIT);
g. 7 staff members of the Capital Market Business Systems Operations Unit (OPM);
h. 3 staff members of the Information Technology Service Support Unit (DLT).

Pembagian fungsi dan kompetensi personel OTI adalah sebagai berikut:

The distribution of functions and competencies of OTI personnel is as follows:

No.	Peran dan Fungsi Role and Function	Unit Unit	Jumlah Personil Number of Personnel	Kompetensi Competence	
1	*Network Admin*	OIT	3	1. *Network Design* 2. *Network Operation, Management, and Maintenance* 3. *IT Security* 4. *Operating System* 5. *Programming* 6. *Enterprise Architecture* 7. *Incident and Problem Management* 8. *IT Change Management* 9. *IT Project Management* 10. *IT Asset Management* 11. *IT Risk Management* 12. *IT Governance*	1. Network Design 2. Network Operation, Management, and Maintenance 3. IT Security 4. Operating System 5. Programming 6. Enterprise Architecture 7. Incident and Problem Management 8. IT Change Management 9. IT Project Management 10. IT Asset Management 11. IT Risk Management 12. IT Governance
2	*Data Center Admin*	OIT	1	1. *Datacenter Operation, Management, and Maintenance* 2. *Desktop Management* 3. *Helpdesk Management* 4. *IT Security* 5. *Operating System* 6. *Enterprise Architecture* 7. *Incident and Problem Management* 8. *IT Change Management* 9. *IT Project Management* 10. *IT Asset Management* 11. *IT Risk Management* 12. *IT Governance*	1. Datacenter Operation, Management, and Maintenance 2. Desktop Management 3. Helpdesk Management 4. IT Security 5. Operating System 6. Enterprise Architecture 7. Incident and Problem Management 8. IT Change Management 9. IT Project Management 10. IT Asset Management 11. IT Risk Management 12. IT Governance
3	*Application Admin*	OPM dan OPU *OPM and OPU*	5	1. *Business Application Operation, Management, and Maintenance* 2. *IT Security* 3. *Operating System* 4. *Programming* 5. *Enterprise Architecture* 6. *Incident and Problem Management* 7. *IT Change Management* 8. *IT Project Management* 9. *IT Asset Management* 10. *IT Risk Management* 11. *IT Governance*	1. Business Application Operation, Management, and Maintenance 2. IT Security 3. Operating System 4. Programming 5. Enterprise Architecture 6. Incident and Problem Management 7. IT Change Management 8. IT Project Management 9. IT Asset Management 10. IT Risk Management 11. IT Governance
4	*Database Admin*	OPM dan OPU *OPM and OPU*	4	1. *Database Operation, Management, and Maintenance* 2. *Application Operation* 3. *IT Security* 4. *Operating System* 5. *Programming* 6. *Enterprise Architecture* 7. *Incident and Problem Management* 8. *IT Change Management* 9. *IT Project Management* 10. *IT Asset Management* 11. *IT Risk Management* 12. *IT Governance*	1. Database Operation, Management, and Maintenance 2. Application Operation 3. IT Security 4. Operating System 5. Programming 6. Enterprise Architecture 7. Incident and Problem Management 8. IT Change Management 9. IT Project Management 10. IT Asset Management 11. IT Risk Management 12. IT Governance
5	*System Admin*	OPM dan OIT *OPM and OIT*	2	1. *Hardware Operation, Management, and Maintenance* 2. *Application Operation* 3. *IT Security* 4. *Network* 5. *Operating System* 6. *Programming* 7. *Enterprise Architecture* 8. *Incident and Problem Management* 9. *IT Change Management* 10. *IT Project Management* 11. *IT Asset Management* 12. *IT Risk Management* 13. *IT Governance*	1. Hardware Operation, Management, and Maintenance 2. Application Operation 3. IT Security 4. Network 5. Operating System 6. Programming 7. Enterprise Architecture 8. Incident and Problem Management 9. IT Change Management 10. IT Project Management 11. IT Asset Management 12. IT Risk Management 13. IT Governance

No.	Peran dan Fungsi Role and Function	Unit Unit	Jumlah Personil Number of Personnel	Kompetensi Competence	
6	*Senior IT Security Specialist*	ITSS	1	1. *Information Security Management System* 2. *IT Security Standard* 3. *IT Operation, Monitoring, and Maintenance* 4. *Application* 5. *Database Management* 6. *Operating System* 7. *Hardware* 8. *Network and Security Device* 9. *Programming* 10. *Enterprise Architecture* 11. *Incident and Problem Management* 12. *IT Change Management* 13. *IT Project Management* 14. *IT Asset Management* 15. *IT Risk Management* 16. *IT Governance* 17. *Leadership*	1. Information Security Management System 2. IT Security Standard 3. IT Operation, Monitoring, and Maintenance 4. Application 5. Database Management 6. Operating System 7. Hardware 8. Network and Security Device 9. Programming 10. Enterprise Architecture 11. Incident and Problem Management 12. IT Change Management 13. IT Project Management 14. IT Asset Management 15. IT Risk Management 16. IT Governance 17. Leadership
7	*Senior Application Admin Specialist*	OPM	1	1. *Benchmarking* 2. Manajemen Risiko 3. Administrasi dan Dokumentasi 4. Bahasa Asing 5. Manajemen Proyek 6. Pengelolaan *Network* 7. *Database Management* 8. *Programming* 9. *Operating System* 10. *System Architecture* 11. *Installation & Configuration* 12. *Software Design* 13. *Requirement Analysis* 14. *Helpdesk Management* 15. *Hardware, Software & Infrastructure Maintenance* 16. *IT Problem Management* 17. *IT Governance* 18. *Supplier Management* 19. *Desktop Management* 20. Manajemen Risiko Perusahaan 21. Manajemen Kelangsungan Usaha Perusahaan 22. Rencana Aksi Keuangan Berkelanjutan 23. Sistem Manajemen Anti Penyuapan 24. *Information Security*	1. Benchmarking 2. Risk Management 3. Administration and Documentation 4. Foreign Languages 5. Project Management 6. Network Management 7. Database Management 8. Programming 9. Operating Systems 10. System Architecture 11. Installation & Configuration 12. Software Design 13. Requirements Analysis 14. Helpdesk Management 15. Hardware, Software & Infrastructure Maintenance 16. IT Problem Management 17. IT Governance 18. Supplier Management 19. Desktop Management 20. Enterprise Risk Management 21. Business Continuity Management 22. Sustainable Finance Action Plan 23. Anti-Bribery Management System 24. Information Security
8	*Service Desk Analyst*	DLT	3	1. *Benchmarking* 2. Manajemen Risiko 3. Administrasi dan Dokumentasi 4. Bahasa Asing 5. Manajemen Proyek 6. Pengelolaan *Network* 7. *Programming* 8. *Operating System* 9. *System Architecture* 10. *Installation & Configuration* 11. *Software Design* 12. *Requirement Analysis* 13. *Helpdesk Management* 14. *Hardware, Software & Infrastructure Maintenance* 15. *IT Problem Management* 16. *IT Governance* 17. *Supplier Management* 18. *Desktop Management* 19. *Database Management* 20. Manajemen Risiko Perusahaan	1. Benchmarking 2. Risk Management 3. Administration and Documentation 4. Foreign Languages 5. Project Management 6. Network Management 7. Programming 8. Operating Systems 9. System Architecture 10. Installation & Configuration 11. Software Design 12. Requirements Analysis 13. Helpdesk Management 14. Hardware, Software & Infrastructure Maintenance 15. IT Problem Management 16. IT Governance 17. Supplier Management 18. Desktop Management 19. Database Management 20. Enterprise Risk Management

Pelatihan dan Pengembangan Kompetensi

Untuk mendukung peningkatan kompetensi SDM, Divisi OTI telah melakukan sejumlah pelatihan, yang rinciannya disampaikan melalui tabel di bawah ini.

Training and Competency Development

To support the enhancement of human capital competencies, the OTI Division has conducted several trainings, the details of which are presented in the table below.

No.	Fungsi Function	Pelatihan/*Sharing* Training/Sharing	
1	Network Admin	1. CCNP ENCOR 2. Comprehensive Amazon EKS 3. Connected & Protected: Elevating Business With Cyber Security 4. HPE Alletra Block MP B10000 5. HPE Storage Altera 6. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 7. Leadership Fundamental 8. Monitoring Solarwind 9. NetApp Storage 10. Reimagining Cybersecurity with Precision AI 11. Smart Communication & Personal Branding 12. Solarwinds 13. Values Activation	1. CCNP ENCOR 2. Comprehensive Amazon EKS 3. Connected & Protected: Elevating Business with Cyber Security 4. HPE Alletra Block MP B10000 5. HPE Storage Alletra 6. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 7. Leadership Fundamentals 8. SolarWinds Monitoring 9. NetApp Storage 10. Reimagining Cybersecurity with Precision AI 11. Smart Communication & Personal Branding 12. SolarWinds 13. Values Activation
2	Data Center Admin	1. Practical Steps to PDP Compliance 2. Profil Risiko Siber Pasar Modal Indonesia 3. HPE Alletra Block MP B10000 4. Monitoring Solarwind 5. Values Activation 6. Leadership Fundamental 7. Singapore Fintech Festival 2025 8. Solarwinds 9. Smart Communication & Personal Branding	1. Practical Steps to PDP Compliance 2. Cyber Risk Profile of the Indonesian Capital Market 3. HPE Alletra Block MP B10000 4. SolarWinds Monitoring 5. Values Activation 6. Leadership Fundamentals 7. Singapore FinTech Festival 2025 8. SolarWinds 9. Smart Communication & Personal Branding
3	Kanit OIT *Unit Head - OIT*	1. Reimagining Cybersecurity with Precision AI 2. Join Planning Session "Project JTPM New Data Center" 3. Profil Risiko Siber Pasar Modal Indonesia 4. Sharpen Communication Skill for Capital Market Leaders 5. Values Activation 6. Self Transformational Leadership 7. Confluent Platform for Kafka Administrator 8. Solarwinds 9. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 10. RAKB: Workshop ESG Capacity Building 11. Vmware vSphere	1. Reimagining Cybersecurity with Precision AI 2. Joint Planning Session "Project JTPM New Data Center" 3. Cyber Risk Profile of the Indonesian Capital Market 4. Sharpen Communication Skills for Capital Market Leaders 5. Values Activation 6. Self-Transformational Leadership 7. Confluent Platform for Kafka Administrator 8. SolarWinds 9. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 10. RAKB: ESG Capacity Building Workshop 11. VMware vSphere
4	System Admin	1. HPE Alletra Block MP B10000 2. Jira & Confluence Workshop 3. NetApp Storage 4. RHCSA Sys Admin 1 dan 2 5. Solarwinds 6. Values Activation	1. HPE Alletra Block MP B10000 2. Jira & Confluence Workshop 3. NetApp Storage 4. RHCSA Sys Admin 1 and 2 5. Solarwinds 6. Values Activation
5	Database Admin	1. Administering Microsoft SQL 2. Comprehensive Amazon EKS 3. Database Postgre SQL 4. DBMS Administration with Oracle 19c 5. Generative AI for Business 6. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 7. KlikSharing - PME Online 8. KlikSharing - Proses Penyelesaian Ekuitas 9. Leadership Fundamental 10. Oracle DB 19c: Administration 11. PostgreSQL 12. Profil Risiko Siber Pasar Modal Indonesia 13. Smart Communication & Personal Branding 14. Solarwinds 15. Values Activation	1. Administering Microsoft SQL 2. Comprehensive Amazon EKS 3. PostgreSQL Database 4. DBMS Administration with Oracle 19c 5. Generative AI for Business 6. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 7. KlikSharing - Online SBL 8. KlikSharing - Equity Settlement Process 9. Leadership Fundamentals 10. Oracle DB 19c: Administration 11. PostgreSQL 12. Cyber Risk Profile of the Indonesian Capital Market 13. Smart Communication & Personal Branding 14. SolarWinds 15. Values Activation

No.	Fungsi Function	Pelatihan/*Sharing* Training/Sharing	
6	Application Admin	1. Confluent Platform for Kafka Administrator 2. Data Steaming World Tour 3. Hands On Monitoring Solarwind 4. Jira & Confluence Workshop 5. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 6. KlikSharing - PME Online 7. KlikSharing - Proses Penyelesaian Ekuitas 8. Profil Risiko Siber Pasar Modal Indonesia 9. Red Hat Training 10. RPA UiPath Fundamental 11. Smart Communication & Personal Branding 12. Solarwinds 13. Values Activation	1. Confluent Platform for Kafka Administrator 2. Data Streaming World Tour 3. Hands-On SolarWinds Monitoring 4. Jira & Confluence Workshop 5. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 6. KlikSharing - Online SBL 7. KlikSharing - Equity Settlement Process 8. Cyber Risk Profile of the Indonesian Capital Market 9. Red Hat Training 10. RPA UiPath Fundamentals 11. Smart Communication & Personal Branding 12. SolarWinds 13. Values Activation
7	Kanit OPM *Unit Head - OPM*	1. Data Steaming World Tour 2. Profil Risiko Siber Pasar Modal Indonesia 3. Sharpen Communication Skill for Capital Market Leaders 4. Values Activation 5. Self Transformational Leadership 6. KlikSharing - PME Online 7. Comprehensive Amazon EKS 8. Solarwinds 9. KlikSharing - Proses Penyelesaian Ekuitas 10. RAKB: Workshop ESG Capacity Building	1. Data Streaming World Tour 2. Cyber Risk Profile of the Indonesian Capital Market 3. Sharpen Communication Skills for Capital Market Leaders 4. Values Activation 5. Self-Transformational Leadership 6. KlikSharing - Online SBL 7. Comprehensive Amazon EKS 8. SolarWinds 9. KlikSharing - Equity Settlement Process 10. RAKB: ESG Capacity Building Workshop
8	Kanit OPU *Unit Head - OPU*	1. Datacentre & Cloud Infrastructure Summit 2025 2. Profil Risiko Siber Pasar Modal Indonesia 3. Sharpen Communication Skill for Capital Market Leaders 4. Values Activation 5. IT - SA Expo & Congress 6. Jira & Confluence Workshop 7. Solarwinds 8. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 9. KlikSharing - Proses Penyelesaian Ekuitas	1. Datacentre & Cloud Infrastructure Summit 2025 2. Cyber Risk Profile of the Indonesian Capital Market 3. Sharpen Communication Skills for Capital Market Leaders 4. Values Activation 5. IT-SA Expo & Congress 6. Jira & Confluence Workshop 7. SolarWinds 8. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 9. KlikSharing - Equity Settlement Process
9	ITSS	1. NIST Cyber Security Frame network 2. Connected & Protected: Elevating Business With Cyber Security 3. ACG Cross Training 2025 4. SOC BSSN 5. CIO/CISO Roundtable 6. Profil Risiko Siber Pasar Modal Indonesia 7. Sharpen Communication Skill for Capital Market Leaders 8. Values Activation 9. Self Transformational Leadership 10. Solarwinds	1. NIST Cybersecurity Frame network 2. Connected & Protected: Elevating Business with Cyber Security 3. ACG Cross Training 2025 4. BSSN SOC 5. CIO/CISO Roundtable 6. Cyber Risk Profile of the Indonesian Capital Market 7. Sharpen Communication Skills for Capital Market Leaders 8. Values Activation 9. Self-Transformational Leadership 10. SolarWinds
10	SAAS	1. Profil Risiko Siber Pasar Modal Indonesia 2. Sharpen Communication Skill for Capital Market Leaders 3. Monitoring Solarwind 4. RPA UiPath Fundamental 5. Values Activation 6. Self Transformational Leadership 7. HPE Discover More AI Southeast Asia 8. Solarwinds 9. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 10. Vmware vSphere	1. Cyber Risk Profile of the Indonesian Capital Market 2. Sharpen Communication Skills for Capital Market Leaders 3. SolarWinds Monitoring 4. RPA UiPath Fundamentals 5. Values Activation 6. Self-Transformational Leadership 7. HPE Discover More AI Southeast Asia 8. SolarWinds 9. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 10. VMware vSphere

No.	Fungsi Function	Pelatihan/*Sharing* Training/Sharing	
11	Kanit DLT	1. Oracle DB 19c: Administration 2. Backup & Restore 3. Profil Risiko Siber Pasar Modal Indonesia 4. Sharpen Communication Skill for Capital Market Leaders 5. Values Activation 6. Self Transformational Leadership 7. KlikSharing - PME Online 8. Comprehensive Amazon EKS 9. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 10. Solarwinds 11. KlikSharing - Proses Penyelesaian Ekuitas 12. RAKB: Workshop ESG Capacity Building	1. Oracle DB 19c: Administration 2. Backup & Restore 3. Cyber Risk Profile of the Indonesian Capital Market 4. Sharpen Communication Skills for Capital Market Leaders 5. Values Activation 6. Self-Transformational Leadership 7. KlikSharing - SBL Online 8. Comprehensive Amazon EKS 9. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 10. SolarWinds 11. KlikSharing - Equity Settlement Process 12. RAKB: ESG Capacity Building Workshop
12	Service Desk Analyst	1. Confluent Platform for Kafka Administrator 2. Copilot for Microsoft Office 365 3. CyberArk Impact World Tour 4. Jira & Confluence Workshop 5. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 6. KlikSharing - PME Online 7. KlikSharing - Proses Penyelesaian Ekuitas 8. Leadership Fundamental 9. Monitoring Solarwind 10. OKB 2025 Batch 1 11. Practical Steps to PDP Compliance 12. Profil Risiko Siber Pasar Modal Indonesia 13. Smart Communication & Personal Branding 14. Solarwinds 15. Values Activation	1. Confluent Platform for Kafka Administrator 2. Copilot for Microsoft Office 365 3. CyberArk Impact World Tour 4. Jira & Confluence Workshop 5. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 6. KlikSharing - Online SBL 7. KlikSharing - Equity Settlement Process 8. Leadership Fundamentals 9. SolarWinds Monitoring 10. OKB 2025 Batch 1 11. Practical Steps to PDP Compliance 12. Cyber Risk Profile of the Indonesian Capital Market 13. Smart Communication & Personal Branding 14. SolarWinds 15. Values Activation
13	Kadiv OTI *Division Head - OTI*	1. Kelas INSPIRASI: Bpk Iding Pardi 2. NIST Cyber Security Frame network 3. Kelas INSPIRASI: Bpk Antonius Herman Azwar 4. Join Planning Session "Project JTPM New Data Center" 5. Kelas INSPIRASI: Ibu Umi Kulsum 6. SOC BSSN 7. Profil Risiko Siber Pasar Modal Indonesia 8. Kelas INSPIRASI: Bpk Sunandar 9. Sharpen Communication Skill for Capital Market Leaders 10. Kelas INSPIRASI: Bpk Kristian Sihar Manulang 11. Fundamental Directorship Program 12. Values Activation 13. Indosec 2025 14. Workshop terkait Penerapan Strategi Anti Fraud dan Keamanan Siber di Pasar Modal Indonesia 15. Kelas INSPIRASI: Bpk IGD Nyoman Yetna 16. Information & Human Capital 17. KlikSharing - Layanan Kliring Derivatif dan Kliring eBOCS PPA 18. Solarwinds 19. KlikSharing - Proses Penyelesaian Ekuitas	1. INSPIRASI Class: Mr. Iding Pardi 2. NIST Cybersecurity Framework 3. INSPIRASI Class: Mr. Antonius Herman Azwar 4. Joint Planning Session "Project JTPM New Data Center" 5. INSPIRASI Class: Ms. Umi Kulsum 6. BSSN SOC 7. Cyber Risk Profile of the Indonesian Capital Market 8. INSPIRASI Class: Mr. Sunandar 9. Sharpen Communication Skills for Capital Market Leaders 10. INSPIRASI Class: Mr. Kristian Sihar Manulang 11. Fundamental Directorship Program 12. Values Activation 13. Indosec 2025 14. Workshop on the Implementation of Anti-Fraud and Cybersecurity Strategies in the Indonesian Capital Market 15. INSPIRASI Class: Mr. IGD Nyoman Yetna 16. Information & Human Capital 17. KlikSharing - Derivatives Clearing Services and eBOCS PPA Clearing 18. SolarWinds 19. KlikSharing - Equity Settlement Process

Sumber Daya Manusia

Human Capital

KPEI senantiasa berupaya mengembangkan Sumber Daya Manusia (SDM) yang unggul dan berkualitas tinggi. SDM tersebut juga diharapkan mampu bekerja secara efektif, efisien, dan berorientasi pada hasil.

Komitmen di bidang ketenagakerjaan ini diwujudkan melalui upaya yang terintegrasi, baik dari pemanfaatan peluang maupun penyediaan sarana dan fasilitas pendukung.

REKRUTMEN

Kebijakan rekrutmen Perseroan berpedoman pada prinsip, peraturan, dan kebijakan yang berlaku di KPEI, yang mengacu kepada peraturan perundangan-undangan, peraturan perusahaan, dan pedoman pengelolaan SDM yang berlaku dan relevan. Dalam pelaksanaan rekrutmen, KPEI menjalin kerja sama dengan pihak ketiga.

Kerja sama tersebut dilakukan dalam rangka memenuhi kebutuhan talenta organisasi serta menggantikan karyawan pensiun dan mengundurkan diri. Sepanjang tahun 2025, KPEI merekrut sebanyak total 26 karyawan, yang ditempatkan pada 12 divisi berbeda.

IDClear continuously strives to develop superior and high-quality human capital (HC). This human capital is expected to perform effectively, efficiently, and in a results-oriented manner.

This commitment in the field of employment is realized through integrated efforts, both by leveraging opportunities and by providing supporting facilities and infrastructure.

RECRUITMENT

The Company's recruitment policy is guided by the principles, regulations, and policies applicable at IDClear, which refer to prevailing laws and regulations, Company regulations, and applicable and relevant human capital management guidelines. In implementing the recruitment, IDClear collaborates with third parties.

Such collaboration was carried out to meet the organization's talent needs as well as to replace employees who retired or resigned. Throughout 2025, IDClear recruited a total of 26 employees, who were assigned across 12 different divisions.

Rekrutmen Berdasarkan Level Jabatan

Recruitment Based on Job Level

Level Jabatan Job Level	2025	2024	2023
Kepala Divisi Head of Division	-	-	-
Kepala Unit Head of Unit	-	-	-
Spesialis Specialist	-	-	-
Staf Staff	26	27	11
Jumlah Total	**26**	**27**	**11**

Pada tahun 2025 terdapat perubahan nama divisi oleh karena itu jumlah rekrutmen berdasarkan divisi sebagai berikut:

In 2025, there were changes to division names; therefore, the number of recruitments by division is presented as follows:

Rekrutmen Berdasarkan Divisi

Recruitment Based on Division

Divisi Division	2025
Hukum Legal	1
Keanggotaan dan Pengembangan Pasar Membership and Market Development	2
Keuangan dan Akuntansi Finance and Accounting	2

Divisi Division	2025
Kliring dan Penyelesaian Clearing and Settlement	5
Penjaminan dan Pengelolaan Risiko Guarantee and Risk Management	2
Pengawasan dan Pemeriksaan Surveillance and Inspection	1
Perencanaan Strategis dan Manajemen Risiko Korporasi Strategic Planning and Enterprise Risk Management	1
Riset dan Manajemen Proyek Research and Project Management	3
Pengembangan Teknologi Informasi Information Technology Development	5
Operasional Teknologi Informasi Information Technology Operations	2
Sekretaris Perusahaan Corporate Secretary	1
Satuan Pemeriksa Internal Internal Audit	-
Human Capital dan General Affairs Human Capital and General Affairs	1
Unit Pasar Uang dan Pasar Valuta Asing Foreign Exchange and Money Market Unit	-
Jumlah **Total**	26

REMUNERASI

Kebijakan remunerasi di KPEI dirancang dengan mengacu pada prinsip harmonisasi yang diterapkan bersama dengan seluruh *Self-Regulatory Organization* (SRO) lainnya di pasar modal Indonesia sejak tahun 2013. Harmonisasi remunerasi ini bertujuan untuk menciptakan keselarasan dalam struktur pembayaran yang berlaku di seluruh SRO. Dengan adanya struktur remunerasi yang terintegrasi ini, setiap SRO memiliki acuan yang jelas dan konsisten dalam menetapkan kebijakan remunerasi.

Kebijakan remunerasi juga telah mempertimbangkan berbagai faktor yang mencakup aspek kompetensi, kinerja, dan posisi jabatan karyawan, serta tingkat biaya hidup secara umum. Dengan pendekatan ini, KPEI berkomitmen untuk memastikan bahwa sistem remunerasi yang diterapkan dapat berjalan secara adil, memberikan insentif yang memadai, dan tetap kompetitif, tanpa mengorbankan kemampuan finansial Perusahaan.

Setiap tahun, KPEI bersama dengan SRO lainnya mengikuti kegiatan *salary survey* dengan menunjuk konsultan dengan tujuan untuk mendapatkan data yang akurat terkait dengan kebijakan remunerasi dan kompensasi di industri. *Key Performance Indicators* (KPI) dan kompetensi karyawan menjadi faktor kunci dalam penentuan atau perubahan remunerasi karyawan berdasarkan struktur skala upah (*salary structure*). Dalam struktur skala upah, dijelaskan berbagai fasilitas dan tunjangan bagi karyawan yang bergantung pada kategori dan status ketenagakerjaan mereka, sebagaimana dijelaskan dalam tabel berikut.

REMUNERATION

The remuneration policy at IDClear is designed based on the harmonization principle implemented jointly with all other Self-Regulatory Organizations (SRO) in the Indonesian capital market since 2013. This remuneration harmonization aims to create alignment in the payment structure applied across all SRO. Through this integrated remuneration structure, each SRO has a clear and consistent reference in determining its remuneration policies.

The remuneration policy also considers various factors, including employee competency, performance, job position, and the general cost of living. Through this approach, IDClear is committed to ensuring that the remuneration system is implemented fairly, provides adequate incentives, and remains competitive, without compromising the Company's financial capability.

Each year, IDClear together with other SRO participates in a salary survey activity by appointing a consultant with the objective of obtaining accurate data related to remuneration and compensation policies in the industry. Key Performance Indicators (KPI) and employee competencies become key factors in determining or changing employee remuneration based on the salary structure. Within the salary structure, various facilities and benefits for employees are described, depending on their employment category and status, as presented in the following table.

Fasilitas dan Tunjangan Karyawan

Employees' Facilities and Benefits

Fasilitas Facilities	Komisaris Board of Commissioners	Direktur Board of Directors	Karyawan Employees	Tenaga *Outsourcing* Outsourced Employees
Upah Salary	✓	✓	✓	✓
Tunjangan Transportasi/Jabatan Transportation/Position Allowances	x	x	✓	x
Upah Kerja Lembur Overtime Pay	x	x	✓	✓
Tunjangan Cuti Leave Allowance	x	✓	✓	x
Tunjangan Hari Raya Religious Holiday Allowance	✓	✓	✓	✓
Tunjangan Pendidikan Education Allowance	x	✓	✓	x
Tunjangan Kesejahteraan Welfare Benefits	x	✓	✓	x
Tunjangan Pensiun/Dana Pensiun Lembaga Keuangan (DPLK) Pension Benefits/Financial Institution Pension Fund (DPLK)	x	x	✓	x
Asuransi Jiwa Life Insurance	✓	✓	✓	x
Asuransi Kesehatan Health Insurance	✓	✓	✓	✓
Fasilitas Rawat Jalan Outpatient Facilities	✓	✓	✓	✓
BPJS Ketenagakerjaan (Jaminan Hari Tua (JHT), Jaminan Pensiun (JP), Jaminan Kecelakaan Kerja (JKK), Jaminan Kematian (JKM)) BPJS Employment (Old Age Security/JHT, Pension Benefit/JP, Work Accident Benefit/JKK, Death Benefit/JKM)	x	✓	✓	✓
BPJS Kesehatan BPJS Health	x	✓	✓	✓
Cuti Melahirkan Maternity Leave	x	x	✓	✓
Cuti Ibadah Haji Hajj Leave	x	x	✓	x
Cuti Tahunan Annual Leave	✓	✓	✓	✓
Program Masa Persiapan Pensiun (MPP) Retirement Preparation Program (MPP)	x	x	✓	x

✓ : Tersedia | Available
x : Tidak Tersedia | Not Available

PENILAIAN KINERJA

Sistem penilaian kinerja karyawan meliputi perencanaan kinerja (*Planning*), pengelolaan kinerja (*Managing*), dan evaluasi kinerja (*Evaluating*). Uraiannya adalah sebagai berikut:

1. *Planning*: Penilaian kinerja karyawan dimulai dari tahap ini, dengan mewajibkan karyawan membuat target kinerja yang selaras dengan target dari unit, divisi yang menaungi unit tersebut, dan Perusahaan.
2. *Managing*: Pemantauan atas pencapaian target dilakukan bersama-sama dengan atasan, sehingga karyawan mendapatkan kesempatan *coaching* dan *counselling* untuk tumbuh dalam proses pembelajaran.

PERFORMANCE ASSESSMENT

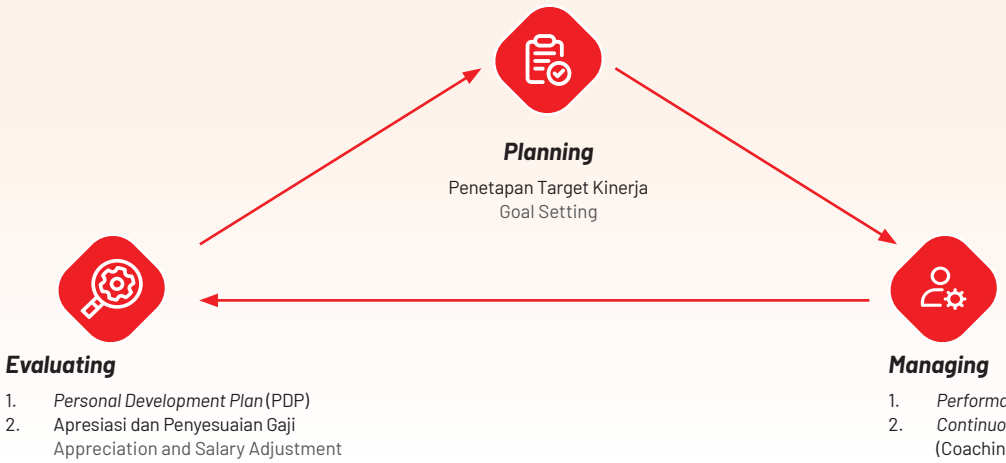
The employee performance assessment system encompasses performance planning (Planning), performance management (Managing), and performance evaluation (Evaluating). The details are as follows:

1. Planning: Employee performance assessment begins at this stage, where employees are required to set performance targets aligned with the targets of their respective unit, the division overseeing the unit, and the Company.
2. Managing: Monitoring of target achievement is conducted jointly with supervisors, providing employees with opportunities for coaching and counseling to support their growth throughout the learning process.

3. *Evaluating*: Pengukuran pencapaian kinerja menggunakan *Key Performance Indicator* (KPI) menjadi dasar penyusunan *Personal Development Plan* (PDP) setiap karyawan, untuk menentukan metode, arah, dan tujuan pengembangan yang tepat bagi karyawan tersebut demi kemajuan karier mereka. Hasil penilaian kinerja juga menjadi salah satu dasar pertimbangan untuk penyesuaian gaji, tingkat jabatan (*grading*), kenaikan pangkat, rotasi, pemberian apresiasi, atau penyampaian apresiasi lainnya.

3. Evaluating: Measurement of performance assessment using Key Performance Indicators (KPIs) serves as the basis for preparing each employee's Personal Development Plan (PDP), to determine the appropriate development methods, direction, and objectives for their career advancement. The results of the performance assessment also serve as one of the considerations for salary adjustments, job grading, promotion, rotation, recognition, or other forms of appreciation.

Siklus Pengelolaan SDM di KPEI
Human Capital Management Cycle at IDClear



Penilaian kinerja karyawan di lingkungan KPEI setidaknya dilakukan 2 (dua) kali dalam setahun pada periode tengah tahun (*mid term*) dan akhir tahun (*final term*). Adapun komponen penilaian kinerja terdiri dari:

1. Perilaku Kerja (kualitatif);
2. Hasil Kerja (kuantitatif); serta
3. Penilaian 360 derajat.

Employee performance assessment within IDClear is conducted at least 2 (two) times a year, during the mid-year (mid-term) and year-end (final term) periods. The components of the performance assessment consist of:

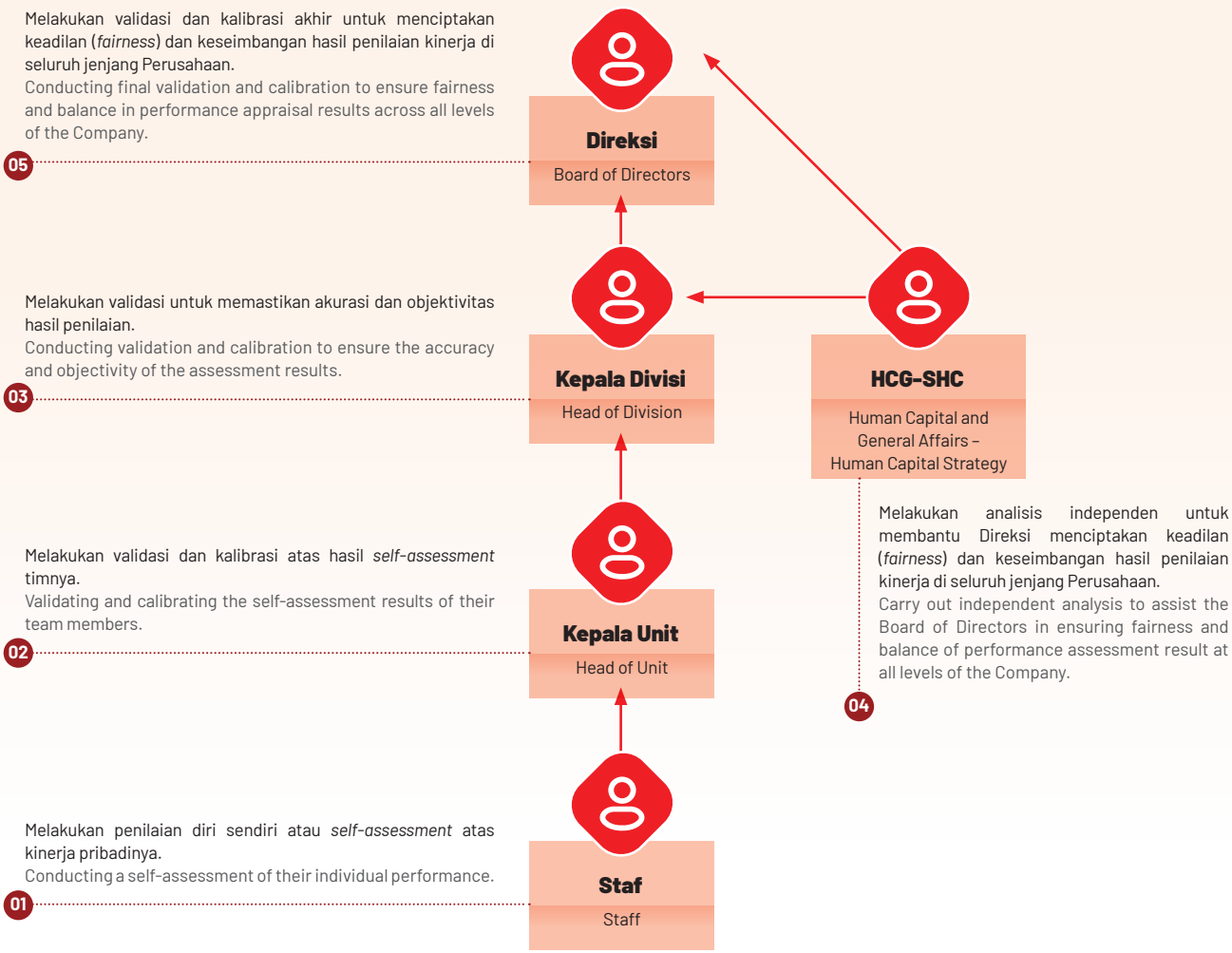
1. Work Behavior (qualitative);
2. Work Results (quantitative); and
3. 360-degree assessment.

Masing-masing diberi bobot yang berbeda dalam penentuan kenaikan gaji dan apresiasi. Pelaksanaan penilaian kinerja dilakukan secara berjenjang, diawali dengan penilaian diri sendiri atau *self-assessment* dan dilanjutkan proses validasi dan kalibrasi oleh atasan sampai dengan level Direksi, sebagaimana dijelaskan pada bagan berikut:

Each is given a different weight in determining salary increases and appreciation. The implementation of the performance assessment is carried out in stages, beginning with self-assessment and followed by a validation and calibration process by supervisors up to the level of the Board of Directors, as explained in the following chart:

Proses Penilaian Kinerja di KPEI

Performance Assessment Process at IDClear



Pada tahun 2025, sebanyak 170 karyawan menjalani proses penilaian kinerja. Dalam proses tersebut, turut dilakukan penilaian terhadap potensi untuk peningkatan karier (promosi) dan pengembangan karier lintas unit/divisi (rotasi), yang memungkinkan karyawan mengembangkan kemampuan dan keterampilan dalam area atau bidang pekerjaan yang berbeda. Pengembangan karier lintas unit/divisi juga membantu karyawan memperluas jejaring dan pemahaman tentang berbagai aspek lintas unit/divisinya.

In 2025, a total of 170 employees underwent the performance assessment process. As part of this process, assessments were also conducted to evaluate potential for career advancement (promotion) and cross-unit/division career development (rotation), enabling employees to develop their capabilities and skills in different areas or fields of work. Cross-unit/division career development also helps employees expand their networks and enhance their understanding of various aspects across units/divisions.

Rotasi Karyawan
Employee Rotation

Uraian Description	2025
Rotasi untuk tingkatan Staf Rotation at Staff Level	8
Rotasi untuk tingkatan Kanit/Spesialis Senior Rotation at Section Head/Senior Specialist Level	4
Rotasi untuk tingkatan Kepala Divisi Rotation at Division Head Level	-

Promosi Karyawan
Employee Promotion

Uraian Description	2025
Promosi untuk tingkatan Kanit/Spesialis Senior Promotion to Section Head/Senior Specialist Level	7
Promosi untuk tingkatan Kepala Divisi Promotion to Division Head Level	-

PELATIHAN DAN PENGEMBANGAN KOMPETENSI

Perseroan memiliki komitmen penuh terhadap peningkatan dan pengembangan kapasitas karyawan sebagai salah satu upaya utama dalam memperkuat daya saing dan keberlanjutan organisasi. Sebagai wujud nyata dari komitmen tersebut, KPEI telah mengimplementasikan program pengembangan Sumber Daya Manusia (SDM) yang komprehensif, yang dirancang untuk memenuhi kebutuhan strategis KPEI seiring dengan dinamika industri yang terus berkembang.

KPEI mendorong budaya berbagi pengetahuan yang kuat melalui kegiatan *knowledge management*, yang memberikan kesempatan karyawan saling bertukar informasi, wawasan, dan pengalaman untuk memperkaya pemahaman mereka dan meningkatkan kualitas serta produktivitas kerja. Hal ini diimplementasikan melalui program *mentoring* dan *coaching*, yang dilakukan oleh atasan atau senior yang memiliki pengalaman dan keterampilan yang lebih tinggi. Bentuk peningkatan kompetensi juga dilakukan dengan mendukung karyawan untuk mengikuti program pendidikan tingkat lanjut, seperti program magister atau doktoral.

Sebagai bagian dari inisiatif pengembangan sumber daya manusia yang berkelanjutan, KPEI membuka berbagai peluang bagi karyawan untuk mengembangkan diri melalui berbagai program pelatihan, pengembangan profesional, dan sertifikasi yang disesuaikan dengan kebutuhan individu serta kebutuhan strategis organisasi. Program-program ini dirancang untuk memberikan karyawan keterampilan dan pengetahuan yang relevan dengan tuntutan pekerjaan mereka, serta mendukung pertumbuhan karier dalam jangka panjang.

KPEI juga membuka kesempatan bagi karyawan untuk terlibat dalam proyek strategis Perseroan. Keterlibatan dalam proyek akan memungkinkan karyawan untuk memiliki pengalaman dan mengembangkan kemampuan serta

TRAINING AND COMPETENCY DEVELOPMENT

The Company is fully committed to enhancing and developing employee capacity as one of its key efforts to strengthen organizational competitiveness and sustainability. As a tangible manifestation of this commitment, IDClear has implemented a comprehensive human capital development program designed to address IDClear's strategic needs in line with the continuously evolving industry dynamics.

IDClear fosters a strong culture of knowledge sharing through knowledge management activities, providing employees with opportunities to exchange information, insights, and experiences to enrich their understanding and enhance the quality and productivity of their work. This is implemented through mentoring and coaching programs conducted by supervisors or senior personnel with greater experience and expertise. Competency development is also supported by encouraging employees to pursue advanced education programs, such as master's or doctoral degrees.

As part of its ongoing human capital development initiatives, IDClear provides various opportunities for employees to develop themselves through a range of training programs, professional development initiatives, and certifications tailored to individual needs as well as the organization's strategic requirements. These programs are designed to equip employees with skills and knowledge relevant to their job demands, while also supporting long-term career growth.

IDClear also provides opportunities for employees to be involved in the Company's strategic projects. Participation in such projects enables employees to gain experience and develop their capabilities and skills in handling complex and

keterampilannya dalam menyelesaikan tugas yang kompleks dan menantang. Program utama fungsi Human Capital di KPEI pada tahun 2025 meliputi:

1. Pengembangan *New Knowledge Management System* KPEI;
2. Program Khusus Peningkatan Kompetensi Karyawan KPEI;
3. Implementasi Struktur Organisasi KPEI Tahun 2025;
4. Kajian Implementasi Struktur Organisasi KPEI Tahun 2026;
5. Pembaruan Peraturan Perusahaan, Pedoman, dan Kebijakan SDM Tahun 2025;
6. *Communication Program* Tahun 2025; serta
7. Kajian Remunerasi Karyawan KPEI.

Selanjutnya, KPEI menyelenggarakan berbagai program pelatihan dan pengembangan kompetensi, secara daring, luring, dan juga hibrida, dengan topik pelatihan yang sesuai dengan kebutuhan KPEI. Sepanjang tahun 2025, KPEI berhasil melaksanakan 1.862 sesi pelatihan dan *knowledge management*, yang diikuti oleh 174 karyawan, dan mencatatkan akumulasi 20.651 jam pelatihan. Artinya, rata-rata karyawan menerima lebih dari 118 jam pelatihan selama satu tahun, menunjukkan investasi berkelanjutan KPEI dalam pengembangan SDM sebagai fondasi utama dari keberhasilan dan inovasi Organisasi.

Pelatihan di tahun 2025 mencakup 9 bidang kerja, dengan biaya pelatihan mencapai Rp6.801.815.165.

challenging assignments. The main Human Capital function programs at IDClear in 2025 include:

1. Development of IDClear's New Knowledge Management System;
2. Special Program for Enhancing IDClear Employees' Competencies;
3. Implementation of IDClear's Organizational Structure for 2025;
4. Study on the Implementation of IDClear's Organizational Structure for 2026;
5. Update of IDClear's Company Regulations, Guidelines, and Human Capital Policies for 2025;
6. Communication Program for 2025; and
7. Review of IDClear Employees' Remuneration.

Furthermore, IDClear organized various training and competency development programs delivered through online, offline, and hybrid formats, with training topics tailored to IDClear's needs. Throughout 2025, IDClear successfully conducted 1,862 training and knowledge management sessions, attended by 174 employees, recording a total of 20,651 training hours. This means that, on average, each employee received more than 118 hours of training during the year, reflecting IDClear's continuous investment in human capital development as a key foundation for the Organization's success and innovation.

Training programs in 2025 covered 9 functional areas, with total training costs amounting to Rp6,801,815,165.

Biaya Pengembangan SDM
HR Development Expenditures

Uraian Description	2025	2024	2023
Biaya Pengembangan SDM HR Development Expenditures	**Rp6.801.815.165**	Rp5.888.725.493	Rp3.994.766.056

Pelatihan Berdasarkan Bidang Kerja
Training Based on Functional Areas

Bidang Kerja Functional Areas	Jumlah Pelatihan Number of Trainings	Proporsi terhadap Total Proportion of Total
Bisnis Business	**530**	28%
Keuangan Finance	**12**	1%
Teknologi Informasi Information Technology	**260**	14%
Audit Audit	**22**	1%
Hukum Legal	**10**	1%
Sumber Daya Manusia Human Capital	**409**	22%
Manajerial dan Kerja Sama Tim Managerial and Teamwork	**219**	12%

Bidang Kerja Functional Areas	Jumlah Pelatihan Number of Trainings	Proporsi terhadap Total Proportion of Total
Bahasa Language	**15**	1%
Lainnya Others	**385**	21%
Jumlah **Total**	**1.862**	**100%**

Program Unggulan untuk Pelatihan dan Pengembangan Kompetensi Karyawan

Flagship Programs for Employee Training and Competency Development

No.	Program Pelatihan dan Pengembangan Kompetensi Training and Competency Development Program
1	Kelas INSPIRASI (Insight Leadership Para Praktisi) INSPIRASI Class (Insight Leadership by Practitioners)
2	Pelatihan dan Uji Sertifikasi Tresuri Treasury Training and Certification Examination
3	Executive Leadership Program Executive Leadership Program
4	Sharpen Communication Skill for Capital Market Leaders Sharpen Communication Skills for Capital Market Leaders
5	Values Activation Values Activation
6	Generative AI for Business Generative AI for Business
7	Smart Communication dan Personal Branding Smart Communication and Personal Branding
8	Jira & Confluence Workshop Jira & Confluence Workshop
9	Solarwinds SolarWinds

WORKING CLIMATE SURVEY & INTERNAL CUSTOMER SATISFACTION SURVEY

Sebagai bagian dari komitmen KPEI untuk menciptakan lingkungan kerja yang kondusif dan mendukung kepuasan karyawan, Perseroan melaksanakan *Working Climate Survey* (WCS) dan *Internal Customer Satisfaction Survey* (ICSS) secara rutin. Survei ini berfungsi sebagai alat untuk menggali umpan balik langsung dari karyawan mengenai tingkat kepuasan mereka terhadap kebijakan Perusahaan, layanan internal, dan proses kerja yang berjalan di dalam organisasi.

Pada tahun 2025, kedua survei tersebut dilakukan pada 2-10 Desember 2025 dan diikuti oleh 174 karyawan, dengan tingkat partisipasi 100%. Hasil dari WCS dikompilasi untuk menentukan nilai *Working Climate Index* (WCI) di KPEI. Skor WCI pada tahun 2025 mencapai 3,19 atau, mengalami kenaikan 3,9% dibandingkan tahun 2024 yang sebesar 3,07.

Selanjutnya, ICSS mengukur kepuasan karyawan terhadap layanan di dalam cakupan organisasi KPEI. Survei dilaksanakan dengan setiap karyawan menilai silang layanan dari seluruh divisi di dalam struktur organisasi KPEI. Hasilnya dikompilasi untuk menentukan skor *Internal Customer Satisfaction Index* (ICSI). Di tahun 2025, ICSI tercatat sebesar 3,14, atau mengalami kenaikan 2,9% dibandingkan tahun 2024 yang sebesar 3,05.

WORKING CLIMATE SURVEY & INTERNAL CUSTOMER SATISFACTION SURVEY

As part of IDClear's commitment to creating a conducive work environment and supporting employee satisfaction, the Company regularly conducts a Working Climate Survey (WCS) and an Internal Customer Satisfaction Survey (ICSS). These surveys serve as tools to gather direct feedback from employees regarding their level of satisfaction with the Company's policies, internal services, and operational processes within the organization.

In 2025, both surveys were conducted from December 2-10, 2025 and were participated in by 174 employees, achieving a 100% participation rate. The results of the WCS were compiled to determine IDClear's Working Climate Index (WCI). In 2025, the WCI score reached 3.19, reflecting an increase of 3.9% compared to 2024, which stood at 3.07.

Furthermore, the ICSS measures employee satisfaction with services within IDClear's organizational scope. The survey was conducted by having each employee provide cross-evaluations of services delivered by all divisions within IDClear's organizational structure. The results were compiled to determine the Internal Customer Satisfaction Index (ICSI) score. In 2025, the ICSI was recorded at 3.14, reflecting an increase of 2.9% compared to 2024, which stood at 3.05.



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IDClear

Kliring Penjaminan Efek Indonesia



06 Tata Kelola Perusahaan

Corporate Governance

Dalam tarik tambang, keteguhan sikap, kekompakan, dan integritas menjadi kunci untuk mewujudkan kemenangan. Memahami hal tersebut, KPEI senantiasa berkomitmen dalam menjunjung tinggi prinsip transparansi, akuntabilitas, dan kepatuhan untuk mempertahankan kepercayaan para pemangku kepentingan dan menjaga keandalan pasar modal.

In a tug-of-war, steadfastness, unity, and integrity are the keys to victory. Understanding this, IDClear remains committed to upholding the principles of transparency, accountability, and compliance to safeguard stakeholder trust and maintain capital market's reliability.



Penerapan Tata Kelola Perusahaan

Implementation of Corporate Governance



PENCAPAIAN GCG 2025

PT Kliring Penjaminan Efek Indonesia (Perseroan, KPEI) meyakini bahwa penerapan Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) secara konsisten akan meningkatkan kepercayaan para pemangku kepentingan terhadap Perseroan. KPEI memandang penting untuk senantiasa melakukan penguatan tata kelola dan penegakan integritas secara berkelanjutan.

Komitmen tata kelola yang baik diwujudkan melalui usaha berkelanjutan untuk menjadikan GCG sebagai budaya kerja yang tertanam di seluruh level organisasi KPEI guna meningkatkan kualitas layanan dan kepercayaan para pemangku kepentingan.

Perseroan akan terus berupaya menjaga keselarasan dengan dinamika perubahan yang cepat, pesatnya perkembangan teknologi, serta meningkatnya ekspektasi pelaku pasar modal. Keselarasan tersebut, meski menjadi tantangan bagi inovasi dan integritas serta berpotensi memunculkan risiko baru, dapat dikelola melalui penerapan ekosistem tata kelola yang baik. Hal ini bertujuan untuk menciptakan lingkungan yang kondusif bagi investasi dan pertumbuhan usaha, baik di masa kini maupun mendatang.

Di tahun 2025 KPEI bersama BEI dan KSEI, melakukan Harmonisasi Penerapan GCG SRO. Implementasi harmonisasi pada SRO dilakukan untuk menjaga konsistensi tata kelola lintas infrastruktur dalam upaya meningkatkan kepercayaan pasar terhadap industri, meningkatkan kualitas daya saing SRO di tingkat regional maupun global, serta mampu meningkatkan

GCG ACHIEVEMENTS IN 2025

PT Kliring Penjaminan Efek Indonesia (the Company, IDClear) believes that the consistent implementation of Good Corporate Governance (GCG) will enhance stakeholders' trust in the Company. IDClear considers it essential to continuously strengthen governance and uphold integrity on an ongoing basis.

The commitment to good governance is realized through continuous efforts to establish GCG as a working culture embedded across all levels of IDClear's organization to enhance service quality and stakeholder trust.

The Company will continue striving to maintain alignment with rapidly evolving changes, the swift advancement of technology, and the increasing expectations of capital market participants. Although such alignment presents challenges to innovation and integrity and may give rise to new risks, these can be managed through the implementation of a sound governance ecosystem. This aims to create a conducive environment for investment and business growth, both now and in the future.

In 2025, IDClear, together with IDX and KSEI, carried out the harmonization of GCG implementation across SRO. The implementation of this harmonization is intended to maintain consistency in governance across infrastructure in order to enhance market confidence in the industry, improve the competitiveness of SRO at both regional and global levels,



fungsi pengawasan dan transparansi yang sejalan dengan pengembangan layanan jasa dari SRO.

and strengthen supervisory and transparency functions in line with the development of SRO service services.

LANDASAN PENERAPAN GCG

Pelaksanaan GCG di lingkungan KPEI tidak hanya mengacu pada peraturan perundang-undangan yang relevan, tetapi juga praktik terbaik di industri, baik nasional maupun internasional. Rinciannya, antara lain disampaikan di bawah ini:

1. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas (PT);
2. Undang-Undang Republik Indonesia No. 8 Tahun 1995 tentang Pasar Modal;
3. Undang-Undang Republik Indonesia No. 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan (P2SK);
4. Peraturan Pemerintah No. 45 Tahun 1995 tentang Penyelenggaraan Kegiatan di Bidang Pasar Modal (Lembaran Negara Republik Indonesia No. 86 Tahun 1995, Tambahan Lembaran Negara Republik Indonesia No. 3617 Tahun 1995);
5. Peraturan Otoritas Jasa Keuangan No. 26/POJK.04/2014 tentang Penjaminan Penyelesaian Transaksi Bursa;
6. Peraturan Otoritas Jasa Keuangan No. 43/POJK.04/2016 tentang Laporan Kliring dan Penjaminan;
7. Peraturan Otoritas Jasa Keuangan No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan;

FOUNDATION OF GCG IMPLEMENTATION

The implementation of GCG within IDClear not only refers to relevant laws and regulations, but also to industry best practices, both nationally and internationally. The details are presented below:

1. Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies;
2. Law of the Republic of Indonesia No. 8 of 1995 on the Capital Market;
3. Law of the Republic of Indonesia No. 4 of 2023 on Financial Sector Development and Strengthening (P2SK);
4. Government Regulation No. 45 of 1995 on the Implementation of Activities in the Capital Market Sector (State Gazette of the Republic of Indonesia No. 86 of 1995, Supplement to the State Gazette of the Republic of Indonesia No. 3617 of 1995);
5. Financial Services Authority Regulation No. 26/POJK.04/2014 on Guarantee for the Settlement of Exchange Transactions;
6. Financial Services Authority Regulation No. 43/POJK.04/2016 on Clearing and Guarantee Reports.
7. Financial Services Authority Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Institutions;

8. Peraturan Otoritas Jasa Keuangan No. 70/POJK.04/2017 tentang Pemeliharaan Dokumen oleh Lembaga Kliring dan Penjaminan;
9. Peraturan Otoritas Jasa Keuangan No. 32 tahun 2024 tentang Pengembangan dan Penguatan Transaksi dan Lembaga Efek;
10. Peraturan Otoritas Jasa Keuangan No. 31 tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian;
11. Peraturan Anggota Dewan Gubernur No. 9 Tahun 2024 tentang Penyelenggaraan *Central Counterparty*;
12. Peraturan Bank Indonesia No. 6 Tahun 2024 tentang tentang Pasar Uang dan Pasar Valuta Asing;
13. Peraturan Otoritas Jasa Keuangan No. 23/POJK.04/2020 tentang Tata Cara Penyusunan Serta Pengajuan Rencana Anggaran Dan Penggunaan Laba Lembaga Kliring Dan Penjaminan;
14. Peraturan Otoritas Jasa Keuangan No. 3/POJK.04/2019 tentang Tata Cara Pemberian Persetujuan Anggaran Dasar Lembaga Kliring dan Penjaminan;
15. Anggaran Dasar KPEI;
16. OECD *Principles of Corporate Governance*, diterbitkan oleh Organization for Economic Cooperation and Development (OECD), 2015;
17. Pedoman Umum Governansi Korporat Indonesia (PUGKI) - Komite Nasional Kebijakan Governansi, 2021; dan
18. *Principles for Financial Market Instructure* (PFMI), diterbitkan oleh the International Organization of Securities Commissions (IOSCO), 2012.

KPEI secara konsisten dan berkesinambungan terus memperkuat penerapan 5 (lima) prinsip GCG, yaitu Transparansi, Akuntabilitas, Tanggung Jawab, Independensi, dan Kewajaran ke dalam lingkungan bisnis serta operasionalnya. Kelima prinsip ini diintegrasikan dalam implementasi GCG KPEI sebagai Lembaga Kliring dan Penjaminan (LKP) di pasar modal dan pasar keuangan yang diturunkan ke dalam lima aspek, yang mencakup:

8. Financial Services Authority Regulation No. 70/POJK.04/2017 on Document Maintenance by Clearing and Guarantee Institutions;
9. Financial Services Authority Regulation No. 32 of 2024 on the Development and Strengthening of Securities Transactions and Institutions;
10. Financial Services Authority Regulation No. 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories;
11. Board of Governors Member Regulation No. 9 of 2024 on the Implementation of Central Counterparty;
12. Bank Indonesia Regulation No. 6 of 2024 on the Money Market and Foreign Exchange Market;
13. Financial Services Authority Regulation No. 23/POJK.04/2020 on Procedures for the Preparation and Submission of Budget Plans and the Use of Profits of Clearing and Guarantee Institutions;
14. Financial Services Authority Regulation No. 3/POJK.04/2019 on Procedures for Granting Approval of the Articles of Association of Clearing and Guarantee Institutions;
15. Articles of Association of IDClear;
16. OECD Principles of Corporate Governance, published by the Organization for Economic Cooperation and Development (OECD), 2015;
17. Indonesia's General Guidelines for Corporate Governance (PUGKI)-National Committee on Governance Policy, 2021; and
18. Principles for Financial Market Instructure (PFMI), published by the International Organization of Securities Commissions (IOSCO), 2012.

IDClear consistently and continuously strengthens the implementation of the 5 (five) GCG principles, namely Transparency, Accountability, Responsibility, Independence, and Fairness, within its business and operational environment. These five principles are integrated into the GCG implementation of IDClear as a Clearing and Guarantee Institution (LKP) in the capital market and financial market, which are translated into five aspects, including:



TUJUAN DAN SASARAN PENERAPAN GCG

Berbagai upaya terus dilakukan secara konsisten untuk memperkuat governansi sebagai budaya yang tertanam dalam setiap aktivitas individu maupun organisasi dengan

OBJECTIVES AND TARGETS OF GCG IMPLEMENTATION

Various efforts continue to be carried out consistently to strengthen governance as a culture embedded in every individual and organizational activity, with clear and effective

tujuan serta sasaran implementasi yang jelas, efektif, dan dipahami serta didukung oleh seluruh insan KPEI. Tujuan penerapan GCG KPEI adalah:

1. Mencapai pertumbuhan dan imbal hasil yang maksimal sehingga meningkatkan kemajuan Perseroan, serta mewujudkan nilai pemegang saham dalam jangka panjang tanpa mengabaikan pemangku kepentingan lainnya;
2. Mengendalikan dan mengarahkan hubungan yang baik antara Pemegang Saham, Dewan Komisaris, Direksi dan seluruh pemangku kepentingan Perseroan;
3. Mendukung aktivitas pengendalian internal dan pengembangan Perseroan;
4. Mengembangkan sumber daya secara lebih bertanggung jawab;
5. Meningkatkan kualitas pertanggungjawaban Perseroan kepada pemangku kepentingan;
6. Membudayakan GCG pada budaya kerja Perseroan; dan
7. Meningkatkan nilai tambah Perseroan untuk peningkatan kemanfaatan bagi pemangku kepentingan Perseroan dan meningkatkan kesejahteraan seluruh insan KPEI.

Untuk mewujudkan tujuan tersebut, peningkatan penerapan GCG di KPEI menyasar kepada, antara lain:

1. Pelaksanaan sistem manajemen yang andal, sehingga mampu merumuskan misi, visi, tujuan dan sasaran yang sejalan dengan rencana strategis Perseroan;
2. Adanya keterbukaan serta komunikasi dua arah baik dengan regulator, pengguna jasa, dan pemangku kepentingan lainnya;
3. Berfungsinya dengan baik organ-organ penunjang kegiatan pengendalian internal dan pengembangan Perseroan, antara lain Komite Audit, Komite Investasi, Komite Pengarah Teknologi Informasi, Komite Kliring CCP dan Penanganan Risiko, Komite Kebijakan Kredit dan Pengendalian Risiko (KKPR), Komite Haircut, dan Satuan Pemeriksaan Internal (SPI);
4. Komitmen dan standar dari praktik penyelenggaraan bisnis yang beretika;
5. SDM yang andal, unggul, profesional dan bebas dari benturan kepentingan;
6. Setiap insan Perseroan mengetahui dan mampu menjalankan tugas, kewajiban dan tanggung jawab sesuai ketentuan yang berlaku serta mengetahui sanksi dan imbalan masing-masing; dan
7. Kepedulian pada masyarakat sekitar.

STRUKTUR PENERAPAN GCG

Struktur Tata Kelola Perusahaan KPEI disusun berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan POJK 31 tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian, yang menetapkan susunan organ GCG beserta peran dan fungsinya dalam tata kelola perusahaan.

implementation objectives and targets that are understood and supported by all IDClear personnel. The objectives of IDClear's GCG implementation are:

1. Achieving maximum growth and returns to enhance the Company's progress and create long-term shareholder value without disregarding other stakeholders;
2. Controlling and directing sound relationships among the Shareholders, the Board of Commissioners, the Board of Directors, and all stakeholders of the Company;
3. Supporting internal control activities and the Company's development;
4. Developing resources in a more responsible manner;
5. Enhancing the quality of the Company's accountability to its stakeholders;
6. Embedding GCG into the Company's work culture; and
7. Increasing the Company's added value to enhance benefits for the Company's stakeholders and improve the welfare of all IDClear personnel.

To achieve these objectives, the enhancement of GCG implementation at IDClear is aimed at, as follows:

1. Implementing a reliable management system, enabling the formulation of the Company's mission, vision, objectives, and targets in alignment with the Company's strategic plan;
2. Ensuring transparency and two-way communication with regulators, service users, and other stakeholders;
3. The effective functioning of supporting organs for internal control and the Company's development, including the Audit Committee, Investment Committee, Information Technology Steering Committee, Clearing CCP and Risk Handling Committee, Credit Policy and Risk Management Committee (KKPR), Haircut Committee, and Internal Audit;
4. Commitment to and standards of ethical business practices;
5. Reliable, competent, professional Human Capital free from conflicts of interest;
6. Every Company personnel understands and is able to carry out their duties, obligations, and responsibilities in accordance with applicable regulations, and is aware of the respective sanctions and rewards; and
7. Concern for the surrounding community.

GCG IMPLEMENTATION STRUCTURE

The Corporate Governance Structure of IDClear is established based on Law No. 40 of 2007 on Limited Liability Companies and POJK No. 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories, which stipulate the composition of GCG organs along with their roles and functions in corporate governance.

Rapat Umum Pemegang Saham (RUPS)

Organ tertinggi dalam struktur GCG KPEI. RUPS berfungsi sebagai forum pengambilan keputusan tertinggi untuk hal-hal yang berdampak signifikan pada kebijakan operasional Perseroan. Sebagai organ utama, RUPS memiliki kewenangan eksklusif yang tidak dapat dialihkan kepada Direksi atau Dewan Komisaris. RUPS berhak membuat keputusan, meminta penjelasan, dan menuntut pertanggungjawaban dari Dewan Komisaris serta Direksi.

Dewan Komisaris

Menjalankan fungsi pengawasan sekaligus memberikan pertimbangan atau nasihat kepada Direksi dalam mengelola Perseroan. Dalam melaksanakan tugasnya, Dewan Komisaris wajib menjaga independensinya dari konflik kepentingan, baik yang bersifat individu maupun kelompok, yang berpotensi memengaruhi pengelolaan Perseroan. Sesuai dengan pengaturan POJK 31 tahun 2025, Dewan Komisaris diwajibkan membentuk Komite Audit dan Komite Remunerasi sebagai organ pendukung, dan diperbolehkan membentuk komite lain sesuai kebutuhan.

Direksi

Bertanggung jawab penuh atas pengelolaan Perseroan. Selain itu, Direksi juga mewakili perseroan dalam urusan hukum, baik di dalam maupun di luar pengadilan. Sesuai dengan pengaturan POJK 31 tahun 2025, Direksi Lembaga Kliring dan Penjaminan wajib membentuk Komite Kliring CCP dan penanganan risiko, Komite Haircut, Komite Kebijakan Kredit dan Pengendalian Risiko, Komite Anggaran, Komite Investasi, serta Komite Pengarah Teknologi Informasi. Selain Komite, Direksi juga didukung oleh Sekretaris Perusahaan, SPI, dan Manajemen Risiko yang menjalankan fungsi dan tanggung jawab masing-masing.

Seluruh organ GCG wajib menerapkan 5 (lima) Prinsip Penerapan GCG KPEI ke dalam pelaksanaan tugas dan tanggung jawab.

KERANGKA PENERAPAN GCG

Pengelolaan bisnis perseroan yang dituangkan dalam Pedoman Tata Kelola Perusahaan. Kerangka tersebut mencakup 3 (tiga) elemen utama, yaitu:

1. Piagam/Pedoman Kerja;
2. Pedoman Perilaku (Kode Etik); dan
3. Kebijakan Perseroan (terdiri dari SOP, Pedoman Mutu, Peraturan Perseroan dan lainnya).

Pedoman tata kelola perusahaan terus diperbarui secara berkala untuk memastikan kerangka tata kelola yang efektif dan relevan. Hingga 31 Desember 2025, KPEI telah memiliki 19 pedoman, 10 piagam kerja, dan 44 kebijakan perseroan.

General Meeting of Shareholders (GMS)

The highest organ in IDClear's GCG structure. The GMS functions as the highest decision-making forum for matters that significantly affect the Company's operational policies. As the primary organ, the GMS holds exclusive authority that cannot be delegated to the Board of Directors or the Board of Commissioners. The GMS has the right to make decisions, request explanations, and demand accountability from the Board of Commissioners and the Board of Directors.

Board of Commissioners

Carrying out the supervisory function while also providing consideration or advice to the Board of Directors in managing the Company. In performing its duties, the Board of Commissioners must maintain its independence from conflicts of interest, whether individual or collective, that may potentially affect the management of the Company.In accordance with the provisions of POJK No. 31 of 2025, the Board of Commissioners is required to establish an Audit Committee and a Remuneration Committee as supporting organs and is permitted to establish other committees as needed.

Board of Directors

Fully responsible for the management of the Company. In addition, the Board of Directors also represents the Company in legal matters, both in and out of court. In accordance with the provisions of POJK No. 31 of 2025, the Board of Directors of a Clearing and Guarantee Institution is required to establish the Clearing CPP and Risk Handling Committee, Haircut Committee, Credit Policy and Risk Management Committee, Budget Committee, Investment Committee, and Information Technology Steering Committee. In addition to these Committees, the Board of Directors is also supported by the Corporate Secretary, Internal Audit, and Risk Management, each carrying out its respective functions and responsibilities.

All GCG organs are required to implement the 5 (five) GCG Principles of IDClear in the execution of their duties and responsibilities.

GCG IMPLEMENTATION FRAMEWORK

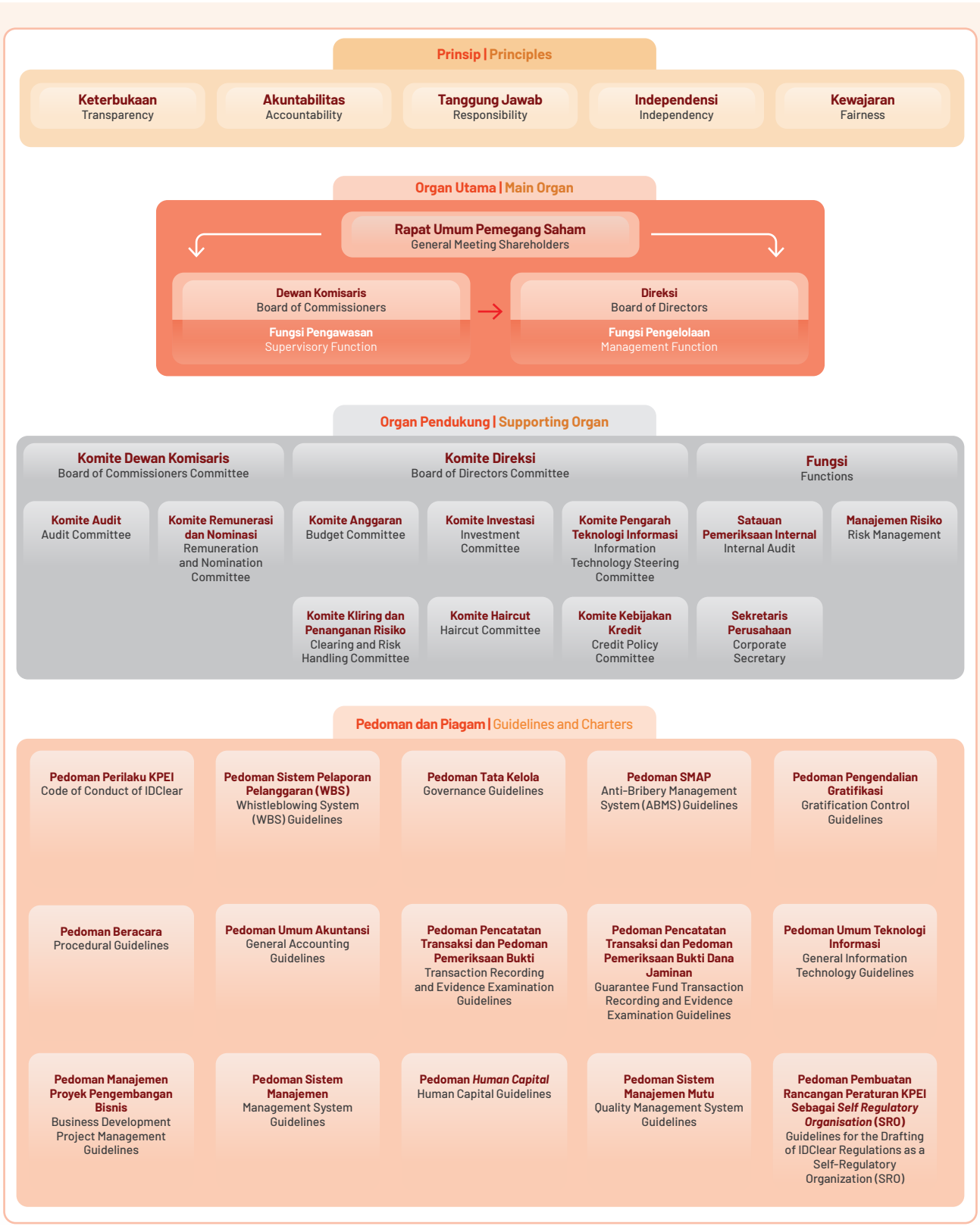
The Company's business management is outlined in the Corporate Governance Guidelines. The framework comprises three (3) main elements, namely:

1. Charters/Work Guidelines;
2. Code of Conduct (Code of Ethics); and
3. Corporate Policies (consisting of SOPs, Quality Guidelines, Company Regulations, and others).

The Corporate Governance Guidelines are periodically updated to ensure an effective and relevant governance framework. As of 31 December 2025, KPEI has established 19 guidelines, 10 charters, and 44 corporate policies.

Pembahasan lebih lengkap mengenai setiap organ GCG dijelaskan di dalam Bab Tata Kelola Perusahaan ini. Sedangkan struktur GCG digambarkan dalam bagan sebagai berikut:

A more detailed discussion of each GCG organ is described in this Corporate Governance chapter. Meanwhile, the GCG structure is illustrated in the following diagram:





PENILAIAN PENERAPAN GCG TAHUN 2025

Dalam rangka memperkuat implementasi prinsip-prinsip GCG, KPEI telah melakukan berbagai upaya perbaikan, termasuk merujuk pada referensi yang relevan sebagai dasar dalam merancang strategi efektif guna meningkatkan kinerja praktik GCG di masa mendatang.

Penilaian GCG KPEI 2025 merujuk pada 6 (enam) prinsip utama GCG di level 1 dan terdapat level bonus. Implementasi prinsip pada metode penilaian yang digunakan merupakan bentuk harmonisasi GCG di SRO. Prinsip yang dijadikan penilaian pada level 1 adalah:

A. Perlindungan terhadap Hak-hak Pemegang Saham
B. Hubungan Dengan Pemangku Kepentingan
C.1 Peran dan Tanggung Jawab Direksi
C.2 Peran dan Tanggung Jawab Dewan Komisaris
D. Transparansi dan Pengungkapan
E. Keberlanjutan dan Ketahanan

Sebagai bagian dari penerapan prinsip-prinsip dalam praktik GCG, KPEI melaksanakan penilaian tahunan secara rutin. Hasil dari penilaian rutin diharapkan dapat memberikan gambaran kepada KPEI mengenai kinerja governansi yang telah dicapai, sekaligus mengidentifikasi area yang memerlukan perbaikan untuk peningkatan di masa mendatang.

ASSESSMENT OF GCG IMPLEMENTATION FOR THE YEAR 2025

To strengthen the implementation of GCG principles, IDClear has undertaken various improvement efforts, including referring to relevant references as a basis for designing effective strategies to enhance the performance of GCG practices in the future.

The 2025 GCG Assessment of IDClear refers to 6 (six) main GCG principles at Level 1, with an additional bonus level. The implementation of these principles in the assessment method used represents the harmonization of GCG across SRO. The principles assessed at Level 1 are:

A. Protection of Shareholders' Rights
B. Relations with Stakeholders
C.1 Roles and Responsibilities of the Board of Directors
C.2 Roles and Responsibilities of the Board of Commissioners
D. Transparency and Disclosure
E. Sustainability and Resilience

As part of implementing the principles of GCG practices, IDClear conducts annual assessments on a regular basis. The results of these routine assessments are expected to provide IDClear with an overview of the governance performance achieved and to identify areas requiring improvement for future enhancement.

Pelaksanaan Harmonisasi Penilaian GCG SRO

Perseroan senantiasa berupaya memutakhirkan penerapan GCG sebagai bagian dari pewujudan komitmen untuk mendukung kinerja usaha yang berkelanjutan, sekaligus memberikan manfaat maksimal terhadap para pemangku kepentingan. Inisiatif tersebut, terutama diwujudkan melalui penilaian penerapan GCG setiap tahun.

Untuk tahun 2025, Perseroan bersama PT Bursa Efek Indonesia (BEI) dan PT Kustodian Sentral Efek Indonesia (KSEI) yang merupakan 3 (tiga) SRO, melakukan harmonisasi penilaian penerapan GCG dengan standar SRO. Implementasi harmonisasi tersebut membuat SRO harus memiliki konsistensi tata kelola lintas infrastruktur dalam upaya meningkatkan kepercayaan pasar terhadap industri, meningkatkan kualitas daya saing SRO di tingkat regional maupun global, serta mampu meningkatkan fungsi pengawasan dan transparansi yang sejalan dengan pengembangan layanan jasa dari SRO.

Pihak yang Menilai

Penilaian dilakukan oleh konsultan independen yaitu RSM Indonesia.

Mekanisme dan Kriteria Penilaian

Kerangka harmonisasi penilaian penerapan GCG di 3 (tiga) SRO disusun melalui serangkaian tahapan metodologis yang sistematis dan terstruktur. Metodologi penyusunan kerangka penilaian dan tata kelola meliputi beberapa tahapan, yakni dari *desk review* referensi dan regulasi yang berlaku, *benchmarking* SRO yang berlaku dan relevan, serta melalui proses diskusi intensif antara KPEI dengan konsultan penilaian dan proses penelaah faktor uji yang sesuai dengan kebutuhan metodologi penilaian.

Sistem penilaiannya menggunakan pendekatan terstruktur yang terbagi menjadi 2 (dua) level untuk memastikan penyelenggaraan tata kelola pasar modal yang baik, yaitu Level 1 dan Level 2. Dua tingkatan ini dirancang dengan fokus yang berbeda tetapi mendukung satu sama lain:

1. **Level 1**
   Fokus pada pelaksanaan kepatuhan terhadap regulasi. Kriteria pada level ini disusun dengan mengacu pada ketentuan yang berlaku (POJK, peraturan dan peraturan perundang-undangan lainnya yang relevan), sehingga setiap aspek penilaian pada Level 1 harus memiliki dasar peraturan yang jelas sebagai landasan pelaksanaannya.

Implementation of Harmonized GCG Assessment among SRO

The Company continuously strives to update the implementation of Good Corporate Governance (GCG) as part of its commitment to supporting sustainable business performance while providing optimal value to stakeholders. This initiative is primarily realized through the annual assessment of GCG implementation.

In 2025, the Company together with PT Bursa Efek Indonesia (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) which collectively form the 3 (three) Self-Regulatory Organizations (SRO) conducted a harmonization of GCG implementation assessments based on the SRO standards. The implementation of this harmonization requires SRO to maintain consistent governance practices across market infrastructure in order to enhance market confidence in the industry, strengthen the competitiveness of SRO at both regional and global levels, and improve supervisory and transparency functions in line with the development of SRO service offerings.

Assessing Party

The assessment was conducted by an independent consultant, RSM Indonesia.

Assessment Mechanism and Criteria

The framework for harmonizing the GCG implementation assessment across the 3 (three) SRO was developed through a series of systematic and structured methodological stages. The methodology for developing the assessment and governance framework included several stages, namely desk reviews of relevant references and applicable regulations, benchmarking against relevant and applicable SRO practices, and intensive discussions between KPEI and the assessment consultant, as well as a review process of testing factors aligned with the requirements of the assessment methodology.

The assessment system adopts a structured approach divided into two (2) levels to ensure the proper implementation of capital market governance, namely Level 1 and Level 2. These two levels are designed with different focuses but complement each other:

1. **Level 1**
   Focuses on compliance with regulatory requirements. The criteria at this level are formulated based on prevailing regulations (POJK, other relevant regulations, and applicable laws and regulations). Therefore, each assessment aspect at Level 1 must have a clear regulatory basis as its implementation foundation.

2. Level 2

Fokus pada penerapan praktik terbaik (*best practice*) di bidang tata kelola, termasuk rujukan pada standar internasional dan pedoman tata kelola yang tidak selalu bersifat mengikat bagi SRO. Pada level ini, kriteria disusun untuk mendorong SRO melampaui pemenuhan minimum regulasi dan mengadopsi praktik tata kelola negara lain, meskipun tidak seluruhnya diwajibkan oleh peraturan.

2. Level 2

Focuses on the adoption of governance best practices, including references to international standards and governance guidelines that are not always mandatory for SRO. At this level, the criteria are designed to encourage SRO to go beyond minimum regulatory compliance and adopt governance practices implemented in other jurisdictions, even though they are not entirely required by regulation.

Penilaian Level I

Penilaian level 1 mempunyai 331 pertanyaan dengan 23 pertanyaan yang N/A karena ketidaksesuaian faktor uji pertanyaan dengan karakteristik bisnis KPEI. Pada level ini penilaian dilakukan berdasarkan prinsip pemenuhan penuh, di mana skor 1 diberikan apabila seluruh faktor uji terpenuhi sesuai ketentuan, dan skor 0 diberikan apabila terdapat faktor uji yang tidak terpenuhi, termasuk pemenuhan sebagian.

Level 1 Assessment

The Level 1 assessment consists of 331 questions, with 23 questions categorized as N/A due to the misalignment of certain testing factors with the business characteristics of KPEI. At this level, the assessment applies a full compliance principle, whereby a score of 1 is awarded if all testing factors are fulfilled in accordance with the requirements, and a score of 0 is given if any testing factor is not fulfilled, including cases of partial compliance.

Prinsip Principle	**Aspek** Aspect	**Bobot Penilaian** Assessment Weight	**Jumlah Pertanyaan** Number of Questions
A	Perlindungan terhadap Hak-Hak Pemegang Saham Protection of Shareholders Rights	**20%**	**72**
B	Hubungan Dengan Pemangku Kepentingan Relations with Stakeholders	**20%**	**57**
C.1	Peran dan Tanggung Jawab Direksi Roles and Responsibilities of the Board of Directors	**40%**	**151**
C.2	Peran dan Tanggung Jawab Dewan Komisaris Roles and Responsibilities of the Board of Commissioners	**10%**	**34**
D	Transparansi dan Pengungkapan Transparency and Disclosure	**5%**	**9**
E	Keberlanjutan dan Ketahanan Sustainability and Resilience	**5%**	**8**
Jumlah **Total**		**100%**	**331**

Penilaian Level II

Level 2 berfokus pada penerapan praktik terbaik (*best practice*) di bidang tata kelola, termasuk rujukan pada standar internasional dan pedoman tata kelola yang tidak selalu bersifat mengikat bagi SRO. Pada level ini, kriteria disusun untuk mendorong SRO melampaui pemenuhan minimum regulasi dan mengadopsi praktik tata kelola negara lain yang lebih maju, meskipun tidak seluruhnya diwajibkan oleh peraturan.

Level II Assessment

Level II focuses on the implementation of best practices in governance, including references to international standards and governance guidelines that are not always mandatory for SRO. At this level, the criteria are designed to encourage SRO to go beyond minimum regulatory compliance and adopt more advanced governance practices from other jurisdictions, even though not all are required by prevailing regulations.

Jenis Pertanyaan Type of Questions	**Jumlah Item Pertanyaan** Total Number of Question Items
Bonus Bonus	**350**
Penalti Penalty	**23**

HASIL PENILAIAN

Berikut ini adalah hasil evaluasi praktik governansi di KPEI yang berdasarkan penilaian harmonisasi GCG SRO, yaitu:

ASSESSMENT RESULTS

The following are the results of the evaluation of governance practices at IDClear based on the ACGS principles:

Hasil Penilaian Tingkat I : Standar Minimum yang Diharapkan

Level I Assessment Result: Minimum Expected Standard

Hasil Penilaian Tingkat I
Level I Assessment Result

Prinsip Principle	Bobot Penilaian Assessment Weight	Jumlah Item Pertanyaan Number of Question Items	Item yang Telah Terpenuhi Fulfilled Items	Skor Score
A	20%	72	47	**97,92%**
B	20%	57	49	**92,45%**
C.1	40%	151	105	**84,00%**
C.2	10%	34	21	**91,30%**
D	5%	9	9	**100%**
E	5%	8	8	**100%**
Jumlah **Total**	**100**	**331**	**239**	**90,80%**

Hasil Penilaian Tingkat II: Melebihi dan di Bawah Standar Minimum

Level II Assessment Result: Above and Below the Minimum Standard

Hasil Penilaian Tingkat II
Level II Assessment Result

Jenis Pertanyaan Type of Questions	Jumlah Pertanyaan Number of Questions	Poin yang Memenuhi Bonus & Penalti Points Meeting Bonus & Penalty Criteria	Skor Score
Bonus Bonus	350	165	**48,96%**
Penalti Penalty	23	0	**0 %**

Total skor GCG untuk implementasi governansi di KPEI pada periode tahun 2025 mencapai 90,80%, mencerminkan tingkat penerapan yang sangat baik di mana Perseroan telah memenuhi hampir seluruh parameter penilaian. Praktik-praktik tata kelola telah terintegrasi dalam proses bisnis di mana hampir seluruh kebijakan, prosedur, dan aktivitas pendukung telah tersedia dan berfungsi efektif dalam mendukung penerapan tata kelola perusahaan secara konsisten.

The total GCG score for governance implementation at IDClear in the 2025 period reached 90.80%, reflecting a very strong level of implementation in which the Company has fulfilled nearly all assessment parameters. Governance practices have been integrated into business processes, with almost all policies, procedures, and supporting activities in place and functioning effectively to support the consistent implementation of good corporate governance.

ROADMAP IMPLEMENTASI GCG KPEI

Sebagai bagian dari *Roadmap* Pengembangan Implementasi GCG atas penilaian yang telah dilakukan, KPEI memiliki beberapa fokus dalam fase implementasi tata kelolanya untuk ke depannya dengan fokus pada penguatan struktur, internalisasi tata kelola, dan integrasi tata kelola dalam budaya Perusahaan.

KPEI GCG IMPLEMENTATION ROADMAP

As part of the GCG Implementation Development Roadmap based on the assessment that has been conducted, IDClear has several focus areas in its governance implementation phase going forward, with emphasis on strengthening structure, internalizing governance, and integrating governance into the Company's culture.

Penguatan Struktur
Strengthening Structure

Compliance Focus

Tahap ini merupakan fase penguatan fondasi di mana organisasi berfokus sepenuhnya pada pemenuhan kewajiban regulasi dan aspek legalitas yang diwajibkan oleh otoritas. Fokus utamanya adalah membangun infrastruktur tata kelola dasar, seperti penyusunan dokumen induk GCG, pedoman etika, serta pembentukan organ pendukung seperti Komite Audit dan Sekretaris Perusahaan.

Melalui sosialisasi dasar kepada seluruh karyawan, organisasi berupaya membangun kesadaran awal mengenai pentingnya integritas dan transparansi sebagai landasan hukum yang kuat untuk operasional bisnis.

This stage represents a foundational strengthening phase in which the organization focuses fully on fulfilling regulatory obligations and legal aspects required by the authorities. The primary focus is on building basic governance infrastructure, such as the preparation of GCG master documents, codes of ethics, and the establishment of supporting organs such as the Audit Committee and Corporate Secretary.

Through initial dissemination to all employees, the organization seeks to build early awareness of the importance of integrity and transparency as a strong legal foundation for business operations.

Internalisasi Tata Kelola
Internalizing Governance

Good Practice

Pada tahap ini, organisasi melangkah lebih jauh dengan mengintegrasikan prinsip-prinsip tata kelola ke dalam sistem operasional dan budaya kerja sehari-hari. GCG tidak lagi sekadar dokumen formal, melainkan menjadi instrumen dalam pengambilan keputusan strategis melalui penguatan manajemen risiko dan sistem pengendalian internal.

Dengan mengotomasi transparansi ke dalam alur kerja (SOP) serta mengaktifkan sistem pelaporan pelanggaran (*whistleblowing*) yang kredibel, organisasi berhasil membangun fondasi tata kelola yang andal dan dapat dipertanggungjawabkan kepada seluruh pemangku kepentingan.

At this stage, the organization advances by integrating governance principles into operational systems and the daily work culture. GCG is no longer merely a formal document but has become an instrument for strategic decision-making by strengthening risk management and internal control systems.

By embedding transparency into workflows (SOPs) and activating a credible whistleblowing system, the organization succeeds in establishing a reliable governance foundation that is accountable to all stakeholders.

Integrasi
Integrated

Best Practice

Tahap final ini menandai pencapaian standar tertinggi di mana tata kelola telah menjadi bagian integral dari budaya perusahaan dan nilai-nilai yang dihayati oleh seluruh insan organisasi. Fokus beralih pada pencapaian nilai tambah melalui adopsi standar internasional seperti ASEAN CG Scorecard dan integrasi aspek ESG (*Environmental, Social, and Governance*) untuk keberlanjutan jangka panjang.

Dengan melakukan evaluasi berkelanjutan dan inovasi tata kelola, organisasi tidak hanya melampaui ekspektasi regulasi, tetapi juga adaptif dalam melakukan implementasi *best practice* tata Kelola perusahaan baik yang bersumber dari nasional maupun internasional.

This final stage marks the achievement of the highest standards, where governance has become an integral part of corporate culture and values embraced by all members of the organization. The focus shifts to creating added value by adopting international standards, such as the ASEAN CG Scorecard, and integrating ESG (Environmental, Social, and Governance) aspects to support long-term sustainability.

Through continuous evaluation and governance innovation, the organization not only exceeds regulatory expectations but also becomes adaptive in implementing corporate governance best practices derived from both national and international standards.

Roadmap yang telah disusun tersebut senantiasa beradaptasi dengan perkembangan peraturan perundang-undangan. Pada tahun 2025, Otoritas Jasa Keuangan menerbitkan POJK 31 tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian. Kebijakan tersebut mulai berlaku pada 3 Desember 2025.

Sebagai respons terhadap kebijakan baru, implementasi *roadmap* yang telah disusun turut menyesuaikan dengan ketentuan yang baru, yakni POJK 31/2025. Pada prinsipnya, penyesuaian ini memperkuat tata kelola dan pengawasan SRO.

The established roadmap continuously adapts to developments in prevailing laws and regulations. In 2025, the Financial Services Authority issued POJK No. 31 of 2025 concerning the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories. This regulation came into effect on 3 December 2025.

In response to the new regulation, the implementation of the established roadmap has been adjusted to align with the provisions set out in POJK 31/2025. In principle, this adjustment aims to strengthen governance and oversight within the SRO.

Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah organ tertinggi dan utama dalam perseroan yang memiliki seluruh kewenangan yang tidak diberikan kepada Dewan Komisaris dan Direksi, sesuai dengan batasan yang tercantum dalam Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.

Melalui RUPS, Pemegang Saham dapat memanfaatkan haknya untuk memperoleh informasi terkait kegiatan Perseroan dari Dewan Komisaris dan/atau Direksi, serta mengambil keputusan dan kebijakan strategis yang mendukung kepentingan Perseroan. Selain itu, RUPS juga menjadi forum bagi Dewan Komisaris dan Direksi untuk menyampaikan laporan dan pertanggungjawaban mengenai hasil tugas dan kinerja selama satu tahun buku, guna mendapatkan penilaian dan persetujuan dari Pemegang Saham.

KPEI menyelenggarakan 2 (dua) jenis RUPS, yaitu:

1. RUPS Tahunan atau RUPST
   RUPST KPEI diselenggarakan satu kali dalam setahun dan wajib diselenggarakan dalam jangka waktu paling lambat enam bulan setelah tahun buku berakhir. Beberapa agenda yang dibahas dan disahkan dalam RUPST KPEI antara lain; persetujuan Laporan Tahunan dan pengesahan Laporan Keuangan dan Laporan Tugas Pengawasan Dewan Komisaris, pengangkatan dan pemberhentian anggota Direksi dan Dewan Komisaris, penetapan Kantor Akuntan Publik, persetujuan penyisihan laba bersih Perseroan untuk Cadangan Jaminan, serta tindakan korporasi yang membawa dampak signifikan bagi Perseroan.

2. RUPS Luar Biasa atau RUPSLB
   RUPSLB KPEI diselenggarakan satu kali atau lebih dalam setahun, sesuai kebutuhan terkait dengan kepentingan Perseroan. Agenda yang diputuskan dalam RUPSLB KPEI antara lain: persetujuan Rencana Kerja dan Anggaran Tahunan untuk tahun berikutnya, perubahan anggota Direksi atau anggota Dewan Komisaris, perubahan Anggaran Dasar dan agenda lainnya yang memerlukan persetujuan dari RUPS.

RAPAT UMUM PEMEGANG SAHAM TAHUN 2025

Pada tahun buku 2025, KPEI menyelenggarakan 1 (satu) kali RUPS Tahunan dan 1 (satu) kali RUPS Luar Biasa yang dilaksanakan sesuai dengan ketentuan penyelenggaraan RUPS yang berlaku.

The General Meeting of Shareholders (GMS) is the highest and primary organ of the Company that holds all authorities not granted to the Board of Commissioners and the Board of Directors, in accordance with the limitations set forth in the Company's Articles of Association and the applicable laws and regulations.

Through the GMS, Shareholders may exercise their rights to obtain information regarding the Company's activities from the Board of Commissioners and/or the Board of Directors, as well as to make decisions and strategic policies that support the interests of the Company. In addition, the GMS also serves as a forum for the Board of Commissioners and the Board of Directors to present reports and accountability regarding the results of their duties and performance during a financial year, in order to obtain evaluation and approval from the Shareholders.

IDClear holds two (2) types of GMS, namely:

1. Annual GMS or AGMS
   IDClear's AGMS is held once a year and must be conducted no later than six months after the end of the financial year. Several agendas discussed and approved at IDClear's AGMS include, among others: approval of the Annual Report and ratification of the Financial Statements and the Board of Commissioners' Supervisory Report, appointment and dismissal of members of the Board of Directors and the Board of Commissioners, appointment of the Public Accounting Firm, approval of the allocation of the Company's net profit to the Guarantee Reserve, as well as corporate actions that have a significant impact on the Company.

2. Extraordinary GMS or EGMS
   IDClear's EGMS is held once or more in a year, as needed in relation to the interests of the Company. Agendas decided at IDClear's EGMS include, as follows: approval of the Annual Work Plan and Budget for the following year, changes in the members of the Board of Directors or the Board of Commissioners, amendments to the Articles of Association, and other agendas requiring approval from the GMS.

GENERAL MEETING OF SHAREHOLDERS IN 2025

In the 2025 financial year, IDClear held one (1) Annual GMS and one (1) Extraordinary GMS, conducted in accordance with the applicable provisions governing the implementation of the GMS.

Pelaksanaan RUPS Tahunan 2025

RUPST 2025 dilaksanakan pada Senin 23 Juni 2025 bertempat di Nusantara Ballroom, The Dharmawangsa, Jl. Brawijaya Raya No. 26, Kebayoran Baru, Jakarta Selatan. Rapat dilaksanakan secara tatap muka penuh, dipimpin oleh Komisaris Utama KPEI.

Sesuai dengan peraturan penyelenggaraan RUPS dan pasal 9 Anggaran Dasar Perseroan, Pemberitahuan tentang akan diselenggarakannya RUPST telah disampaikan kepada Pemegang Saham melalui surat No. KPEI-0712/DIR/0525 tertanggal 21 Mei 2025 perihal Pengumuman Penyelenggaraan Rapat Umum Pemegang Saham Tahunan KPEI Tahun 2025.

Sesuai dengan peraturan penyelenggaraan RUPS dan pasal 9 Anggaran Dasar Perseroan, KPEI kemudian menyampaikan Panggilan Rapat kepada Pemegang Saham melalui surat No. KPEI-0760/DIR/0625 tertanggal 5 Juni 2025 perihal Panggilan Rapat Umum Pemegang Saham Tahunan KPEI Tahun 2025.

RUPST 2025 dihadiri oleh BEI selaku Pemegang Saham, Dewan Komisaris beserta Direksi KPEI, dan tamu undangan dengan daftar hadir sebagai berikut:

Implementation of the 2025 Annual GMS

The 2025 AGMS was held on Monday, June 23, 2025, at Nusantara Ballroom, The Dharmawangsa, Jl. Brawijaya Raya No. 26, Kebayoran Baru, South Jakarta. The meeting was conducted fully in person and was chaired by the President Commissioner of IDClear.

In accordance with the regulations governing the implementation of the GMS and Article 9 of the Company's Articles of Association, the notification regarding the holding of the AGMS was delivered to the Shareholders through letter No. KPEI-0712/DIR/0525 dated May 21, 2025, regarding the Announcement of the Implementation of the 2025 IDClear Annual General Meeting of Shareholders.

In accordance with the regulations governing the implementation of the GMS and Article 9 of the Company's Articles of Association, IDClear subsequently delivered the Meeting Invitation to the Shareholders through letter No. KPEI-0760/DIR/0625 dated June 5, 2025, regarding the Invitation to the 2025 IDClear Annual General Meeting of Shareholders.

The 2025 AGMS was attended by IDX as the Shareholder, the Board of Commissioners, and the Board of Directors of IDClear, as well as invited guests, with the attendance list as follows:

No.	Nama Name	Jabatan/Perusahaan Position/Company
Perwakilan Pemegang Saham **Shareholder Representative**		
1	**Iman Rachman**	Direktur Utama BEI President Director of IDX
2	**Sunandar**	Direktur BEI Director of IDX
Dewan Komisaris **Board of Commissioners**		
3	**Hoesen**	Komisaris Utama KPEI President Commissioner of IDClear
4	**Ronald Waas**	Komisaris KPEI Commissioner of IDClear
5	**Uriep Budhi Prasetyo**	Komisaris KPEI Commissioner of IDClear
Direksi **Board of Directors**		
6	**Iding Pardi**	Direktur Utama KPEI President Director of IDClear
7	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee
8	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support

Keputusan dan Realisasi RUPS Tahunan 2025

Keputusan RUPST 2025 telah dicatat dalam Akta Notaris No. 60 tanggal 23 Juni 2025 oleh Notaris Ashoya Ratam, S.H., M.Kn., yang berkedudukan di Jakarta. RUPST 2025

Resolutions and Realization of the 2025 Annual GMS

The resolutions of the 2025 AGMS were recorded in Notarial Deed No. 60 dated June 23, 2025, by Notary Ashoya Ratam, S.H., M.Kn., domiciled in Jakarta. The 2025 AGMS discussed

membahas 4 (empat) agenda dengan keputusan dan hasil realisasinya sebagai berikut.

four (4) agendas with the following resolutions and realization results.

Agenda RUPST 2025 2025 AGMS Agenda	Keputusan Resolution	Realisasi di Tahun 2025 Realization in 2025
Agenda Pertama | First Agenda Item		
Persetujuan atas Laporan Tahunan Perseroan termasuk Persetujuan Laporan Tugas Pengawasan Dewan Komisaris dan Pengesahan Laporan Keuangan Perseroan untuk Tahun Buku 2024 Approval of the Company's Annual Report, including the Supervisory Report of the Board of Commissioners, and Ratification of the Company's Financial Statements for the Financial Year 2024	1. Menyetujui dan menerima baik Laporan Tahunan Direksi tentang jalannya Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris Perseroan untuk Tahun Buku 2024. 2. Mengesahkan Laporan Keuangan Perseroan Tahun Buku 2024, yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja, member firm of Ernst & Young Global Limited dan Akuntan Publik Danil Setiadi Handaja, CPA selaku Akuntan Publik pada Kantor Akuntan Publik tersebut, dengan pendapat "Wajar dalam Semua Hal yang Material" sebagaimana tercantum dalam Laporan tanggal 25 Maret 2025, No. 00408/2.1032/AU.1/09/1008-3/1/III/2025. 3. Rapat memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et decharge*) kepada seluruh anggota Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan selama tahun buku 2024, sejauh tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan tersebut, kecuali perbuatan penipuan, penggelapan, dan atau tindak pidana lainnya. 1. Approved and accepted the Annual Report of the Company's Board of Directors regarding the running of the Company, including the Supervisory Report of the Company's Board of Commissioners for Financial Year 2024. 2. Ratified the Company's Financial Statements for Financial Year 2024, which were audited by the Public Accounting Firm Purwantono, Sungkoro & Surja, a member firm of Ernst & Young Global Limited, and Danil Setiadi Handaja, CPA as the Public Accountant of the firm, with the opinion "Fair in all material respects" as stated in the report dated March 25, 2025, No. 00408/2.1032/AU.1/09/1008-3/1/III/2025. 3. The Meeting granted full release and discharge (volledig acquit et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for the management and supervisory actions they carried out during Financial Year 2024, to the extent that such actions are reflected in the Annual Report and Financial Statements, except for acts of fraud, embezzlement, and/or other criminal offenses.	Telah terealisasi sepenuhnya per 31 Desember 2025. Fully realized as of December 31, 2025.
Agenda Kedua | Second Agenda Item		
Persetujuan Penyisihan Cadangan Jaminan dari Laba Bersih Perseroan untuk Tahun Buku 2024. Approval of the Allocation of the Company's Net Profit to the Guarantee Reserve for the Financial Year 2024	Menyetujui penyisihan dari laba bersih Perseroan untuk tahun buku 2024 untuk dialokasikan ke Cadangan Jaminan sebesar 5% (lima persen) atau senilai Rp7.458.690.023,00 (tujuh miliar empat ratus lima puluh delapan juta enam ratus sembilan puluh ribu dua puluh tiga rupiah). Approved the allocation from the Company's net profit for Financial Year 2024 to the Guarantee Reserve amounting to 5% (five percent) or Rp7,458,690,023.00 (seven billion four hundred fifty-eight million six hundred ninety thousand twenty-three rupiah).	Telah terealisasi sepenuhnya per 31 Desember 2025. Fully realized as of December 31, 2025.
Agenda Ketiga | Third Agenda Item		
Persetujuan Penyisihan Cadangan Wajib dari Laba Bersih Perseroan untuk Tahun Buku 2024. Approval of the Allocation of the Company's Net Profit to the Mandatory Reserve for the Financial Year 2024	Menyetujui penyisihan dari laba bersih Perseroan tahun buku 2024 untuk dialokasikan ke Cadangan Wajib sebesar 53,63% (lima puluh tiga koma enam tiga persen) atau senilai Rp80.000.000.000,00 (delapan puluh miliar rupiah). Approved the allocation from the Company's net profit for Financial Year 2024 to the Mandatory Reserve amounting to 53.63% (fifty-three point six three percent) or Rp80,000,000,000.00 (eighty billion rupiah).	Telah terealisasi sepenuhnya per 31 Desember 2025. Fully realized as of December 31, 2025.
Agenda Keempat | Fourth Agenda Item		
Penunjukan Akuntan Publik untuk Mengaudit Buku-buku Perseroan Tahun Buku 2025. Appointment of a Public Accountant to Audit the Company's Books for the Financial Year 2025	Menyetujui penunjukan Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja, member firm of Ernst & Young Global Limited dengan Akuntan Publik (AP) Rindra Sulindro atau KAP lain yang sama dengan KAP yang ditunjuk oleh PT Bursa Efek Indonesia untuk mengaudit Laporan Keuangannya. Penunjukan KAP dan AP tersebut guna mengaudit Buku Perseroan dan Dana Jaminan untuk Tahun Buku 2025. Selanjutnya, Rapat memberikan wewenang kepada Direksi Perseroan untuk menetapkan honorarium dan persyaratan lain bagi penunjukan Kantor Akuntan Publik tersebut. Dalam hal KAP tersebut mengalami perubahan nama, maka penugasan ini akan dilanjutkan oleh KAP yang meneruskan hak dan kewajiban KAP yang ditunjuk semula. Approved the appointment of the Public Accounting Firm (KAP) Purwantono, Sungkoro & Surja, a member firm of Ernst & Young Global Limited, with Public Accountant (AP) Rindra Sulindro, or another KAP that is the same as the one appointed by PT Bursa Efek Indonesia to audit its Financial Statements. The appointment of the KAP and AP is intended to audit the Company's books and the Guarantee Fund for the Financial Year 2025. Furthermore, the Meeting authorized the Company's Board of Directors to determine the honorarium and other terms for the appointment of the Public Accounting Firm. In the event that the KAP undergoes a name change, the assignment will continue with the KAP that assumes the rights and obligations of the originally appointed KAP.	Telah terealisasi sepenuhnya per 31 Desember 2025. Fully realized as of December 31, 2025.

Pelaksanaan RUPS Luar Biasa 2025

Pada tahun 2025, KPEI menyelenggarakan 1 (satu) kali Rapat Umum Pemegang Saham Luar Biasa (RUPSLB). RUPSLB dilaksanakan pada hari Senin, 27 Oktober 2025 di Ballroom 2 - Four Seasons Hotel Jakarta, Lantai 5 Capital Place, Jl. Jenderal Gatot Subroto Kav. 18, Kuningan Barat, Jakarta Selatan, pukul 10.16 WIB sampai dengan pukul 11.02 WIB. Rapat dilaksanakan secara tatap muka penuh, dipimpin oleh Komisaris Utama KPEI.

Pemberitahuan rencana penyelenggaraan RUPSLB disampaikan kepada Pemegang Saham melalui surat No. KPEI-1434/DIR/0925, tanggal 25 September 2025 perihal Pengumuman Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa KPEI Tahun 2025. Dilanjutkan dengan Panggilan Rapat kepada Pemegang Saham Perseroan melalui surat No. KPEI-1599/DIR/1025, tanggal 10 Oktober 2025 perihal Pemanggilan Rapat Umum Pemegang Saham Luar Biasa KPEI Tahun 2025.

RUPSLB 2025 dihadiri oleh BEI, Bank Indonesia dan 8 (delapan) Bank selaku Pemegang Saham, Dewan Komisaris beserta Direksi KPEI, dan para undangan dengan daftar hadir sebagai berikut.

Implementation of the 2025 Extraordinary GMS

In 2025, IDClear held one (1) Extraordinary General Meeting of Shareholders (EGMS). The EGMS was held on Monday, October 27, 2025, at Ballroom 2 – Four Seasons Hotel Jakarta, 5th Floor, Capital Place, Jl. Jenderal Gatot Subroto Kav. 18, Kuningan Barat, South Jakarta, from 10:16 WIB to 11:02 WIB. The meeting was conducted fully in person and was chaired by the President Commissioner of IDClear.

The notification of the plan to convene the EGMS was delivered to the Shareholders through letter No. KPEI-1434/DIR/0925, dated September 25, 2025, regarding the Announcement of the Implementation of the 2025 Extraordinary General Meeting of Shareholders of IDClear. This was followed by the Meeting Invitation to the Company's Shareholders through letter No. KPEI-1599/DIR/1025, dated October 10, 2025, regarding the Invitation to the 2025 Extraordinary General Meeting of Shareholders of IDClear.

The 2025 EGMS was attended by IDX, Bank Indonesia, and eight (8) Banks as Shareholders, the Board of Commissioners and the Board of Directors of IDClear, as well as invited guests, with the attendance list as follows.

No.	Nama Name	Jabatan/Perusahaan Position/Company
Perwakilan Pemegang Saham | Shareholder Representative		
1	Iman Rachman	Direktur Utama BEI President Director of IDX
2	Sunandar	Direktur BEI Director of IDX
3	Agustina Dharmayanti	Bank Indonesia
4	Salomo Silaban	PT Bank Mandiri (Persero) Tbk
5	Muhammad Reva Ichsan	PT Bank Mandiri (Persero) Tbk
6	Farid Oktovani	PT Bank Negara Indonesia (Persero) Tbk
7	Atika Detty Kurniawati	PT Bank Rakyat Indonesia (Persero) Tbk
8	Christy Natalia	PT Bank Rakyat Indonesia (Persero) Tbk
9	Yeni Marliana Laurence	PT Bank Central Asia Tbk
10	Suryadi	PT Bank Permata Tbk
11	I Made Budi P. Artha	PT Bank Maybank Indonesia Tbk
12	Daniel Edison Hutapea	PT Bank CIMB Niaga Tbk
13	Jenny Widjaja	PT Bank Danamon Indonesia Tbk
Dewan Komisaris | Board of Commissioners		
14	Hoesen	Komisaris Utama KPEI President Commissioner of IDClear
15	Ronald Waas	Komisaris KPEI Commissioner of IDClear
16	Uriep Budhi Prasetyo	Komisaris KPEI Commissioner of IDClear
Direksi | Board of Directors		
17	Iding Pardi	Direktur Utama KPEI President Director of IDClear
18	Antonius Herman Azwar	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee
19	Umi Kulsum	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support

Keputusan dan Realisasi RUPS Luar Biasa 2025

Keputusan RUPSLB 2025 telah dicatat dalam Akta Notaris No. 366 tanggal 27 Oktober 2025 oleh Notaris Ashoya Ratam, S.H. M.kn., yang berkedudukan di Jakarta Selatan. RUPSLB 2025 membahas 1 (satu) agenda dengan keputusan dan realisasi keputusan sebagai berikut:

Resolutions and Realization of the 2025 Extraordinary GMS

The resolutions of the 2025 EGMS were recorded in Notarial Deed No. 366 dated October 27, 2025, by Notary Ashoya Ratam, S.H., M.Kn., domiciled in South Jakarta. The 2025 EGMS discussed one (1) agenda with the following resolutions and realization of the resolutions:

Agenda RUPSLB 27 Oktober 2025 Agenda of the EGMS on October 27, 2025	Keputusan Resolutions	Realisasi di Tahun 2025 Realization in 2025
Persetujuan Rencana Kerja dan Anggaran Tahunan (RKAT) KPEI Tahun 2026. Approval of IDClear's 2026 Annual Work Plan and Budget (RKAT)	1. Menyetujui Rencana Kerja dan Anggaran Tahunan (RKAT) Perseroan Tahun Buku 2026 yang telah dipersiapkan dan disampaikan oleh Direksi Perseroan serta telah disetujui oleh Dewan Komisaris Perseroan, untuk selanjutnya diajukan kepada Otoritas Jasa Keuangan (OJK) guna mendapat persetujuan. 2. Menyetujui untuk memberikan kuasa dan wewenang kepada Direksi Perseroan dengan persetujuan Dewan Komisaris Perseroan guna melakukan perubahan atas RKAT Perseroan Tahun Buku 2026, apabila: a. disyaratkan oleh OJK dalam rangka memperoleh persetujuan; dan/atau b. diperlukan selama tahun buku berjalan dan untuk selanjutnya diajukan kembali kepada OJK guna memperoleh persetujuan. 1. Approved the Company's Annual Work Plan and Budget (RKAT) for Financial Year 2026, which had been prepared and submitted by the Company's Board of Directors and approved by the Board of Commissioners, to be subsequently submitted to the Financial Services Authority (OJK) for approval. 2. Approved granting authority and power to the Company's Board of Directors, with the approval of the Board of Commissioners, to make amendments to the Company's RKAT for the Financial Year 2026, if: a. required by OJK in order to obtain approval; and/or b. necessary during the current financial year and subsequently resubmitted to OJK for approval.	Telah terealisasi sepenuhnya per 31 Desember 2025. Fully realized as of December 31, 2025.

RUPS TAHUN SEBELUMNYA

Keputusan RUPS yang diselenggarakan pada tahun buku 2024 telah dilaksanakan seluruhnya.

GMS IN THE PREVIOUS YEAR

The resolutions of the GMS held in the 2024 financial year have been fully implemented.

Dewan Komisaris

Board of Commissioners

Dewan Komisaris adalah organ Perseroan yang memiliki tugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan anggaran dasar serta memberi nasihat kepada Direksi. Dewan Komisaris bertanggung jawab secara kolektif di hadapan RUPS atas kinerja keseluruhan.

Dewan Komisaris berhak meminta informasi dan keterangan dari Direksi dan jajarannya mengenai pengelolaan Perseroan serta kesesuaian dengan rencana kerja yang telah disusun, termasuk keputusan-keputusan yang diambil untuk mencapai tujuan usaha. Selain itu, Dewan Komisaris juga bertugas memantau dan memastikan penerapan GCG yang baik dan efektif, serta terus melakukan perbaikan dan pengembangan praktik GCG secara berkelanjutan.

Persyaratan untuk menjadi anggota Dewan Komisaris Lembaga Kliring dan Penjaminan diatur dalam Peraturan Otoritas Jasa Keuangan (POJK) Nomor 31 Tahun 2025 tentang Penerapan Tata Kelola Bursa Efek, Lembaga Kliring dan Penjaminan, serta Lembaga Penyimpanan dan Penyelesaian (POJK 31/2025). Regulasi tersebut mewajibkan

The Board of Commissioners is a Company organ tasked with conducting general and/or specific supervision in accordance with the Articles of Association and providing advice to the Board of Directors. The Board of Commissioners is collectively responsible to the GMS for the overall performance.

The Board of Commissioners has the right to request information and explanations from the Board of Directors and its management regarding the management of the Company and its alignment with the established work plan, including decisions taken to achieve business objectives. In addition, the Board of Commissioners is also responsible for monitoring and ensuring the proper and effective implementation of GCG, as well as continuously improving and developing GCG practices on an ongoing basis.

The requirements to become a member of the Board of Commissioners of a Clearing and Guarantee Institution are stipulated in the Financial Services Authority Regulation (POJK) No. 31 of 2025 on the Implementation of Governance for Stock Exchanges, Clearing and Guarantee Institutions, and Central Securities Depositories (POJK 31/2025). The

anggota Dewan Komisaris untuk memenuhi persyaratan, antara lain mencakup integritas dan kompetensi, serta lulus uji kemampuan dan kepatutan yang dilakukan oleh otoritas yang berwenang.

regulation requires members of the Board of Commissioners to meet certain requirements, including integrity and competence, as well as to pass the fit and proper test conducted by the authorized authority.

Piagam Dewan Komisaris

Sejak tahun 2014, Dewan Komisaris KPEI telah memiliki Piagam yang berfungsi sebagai pedoman tata tertib kerja dalam melaksanakan tugas dan tanggung jawabnya. Piagam ini secara berkala, atau sesuai kebutuhan, ditinjau dan diperbarui untuk memastikan kesesuaiannya dengan perkembangan Perseroan, standar industri, serta perubahan peraturan perundang-undangan yang berlaku.

Piagam Dewan Komisaris KPEI disusun dan diperbarui secara bersama dengan BEI dan KSEI untuk menjaga harmonisasi antara SRO. Pembaruan terakhir Piagam dilakukan pada 30 Agustus 2022 dan versi terbaru telah diunggah di situs resmi Perseroan di alamat https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/manual-kebijakan perseroan yang dapat diakses oleh publik.

Board of Commissioners' Charter

Since 2014, the Board of Commissioners of IDClear has had a Charter that serves as a guideline for work procedures in carrying out its duties and responsibilities. This Charter is reviewed and updated periodically, or as needed, to ensure its alignment with the development of the Company, industry standards, and changes in applicable laws and regulations.

The IDClear Board of Commissioners' Charter is prepared and updated jointly with IDX and KSEI to maintain harmonization among the SRO. The latest update of the Charter was carried out on August 30, 2022, and the most recent version has been uploaded to the Company's official website at https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/manual-kebijakan-perseroan, which can be accessed by the public.

Susunan Dewan Komisaris

Mengacu pada Peraturan Otoritas Jasa Keuangan No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan, susunan dan komposisi Dewan Komisaris KPEI pada tahun 2025 terdiri dari 3 (tiga) anggota. Terdapat 1 (satu) Komisaris Utama dan 2 (dua) Komisaris/Anggota.

Setelah memperoleh izin usaha sebagai CCP Pasar Uang dan Pasar Valuta Asing dari Bank Indonesia (BI), Bapak Hoesen selaku Komisaris Utama mulai efektif menjalankan rangkap jabatan sebagai Komisaris Independen. KPEI wajib memiliki Komisaris Independen guna mendukung kegiatan usaha Perseroan sebagai CCP PUVA atas kegiatan yang telah memperoleh persetujuan OJK dan/atau BI selaku otoritas. Jabatan Komisaris Independen dapat dirangkap oleh Komisaris Utama.

Susunan dan komposisi Dewan Komisaris per 31 Desember 2025 sebagai berikut:

Structure of the Board of Commissioners

Referring to the Financial Services Authority Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Institutions, the composition of IDClear's Board of Commissioners in 2025 consisted of three (3) members, comprising one (1) President Commissioner and two (2) Commissioners/Members.

After obtaining a business license as a CCP for the Money Market and Foreign Exchange Market from Bank Indonesia (BI), Mr. Hoesen, as President Commissioner, became effective in concurrently serving as an Independent Commissioner. IDClear is required to have an Independent Commissioner to support the Company's business activities as a CCP for PUVA for activities that have received approval from OJK and/or BI as the authorities. The position of Independent Commissioner may be concurrently held by the President Commissioner.

The structure and composition of the Board of Commissioners as of December 31, 2025, are as follows:

Susunan Dewan Komisaris per 31 Desember 2025

Structure of the Board of Commissioners as of December 31, 2025

Nama Name	Jabatan Position	Periode Jabatan Term of Office	Dasar Hukum Pengangkatan Legal Basis of Appointment
Hoesen	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	2023-2027, Periode Ke-1 2023–2027, 1st Term	Akta Pernyataan Keputusan RUPSLB No. 69 tanggal 29 Mei 2023, dibuat oleh Ashoya Ratam, S.H., M.Kn Deed of Statement of EGMS Resolutions No. 69 dated May 29, 2023, drawn up by Ashoya Ratam, S.H., M.Kn.
Ronald Waas	Komisaris Commissioner	2023-2027, Periode Ke-2 2023–2027, 2nd Term	Akta Pernyataan Keputusan RUPSLB No. 69 tanggal 29 Mei 2023, dibuat oleh Ashoya Ratam, S.H., M.Kn Deed of Statement of EGMS Resolutions No. 69 dated May 29, 2023, drawn up by Ashoya Ratam, S.H., M.Kn.
Uriep Budhi Prasetyo	Komisaris Commissioner	2023-2027, Periode Ke-1 2023–2027, 1st Term	Akta Pernyataan Keputusan RUPSLB No. 69 tanggal 29 Mei 2023, dibuat oleh Ashoya Ratam, S.H., M.Kn Deed of Statement of EGMS Resolutions No. 69 dated May 29, 2023, drawn up by Ashoya Ratam, S.H., M.Kn.

TUGAS DAN TANGGUNG JAWAB DEWAN KOMISARIS

Dalam mendukung pelaksanaan tugas yang lebih optimal, efektif, dan efisien, Dewan Komisaris dapat membagi tugas di antara anggotanya. Dalam menjalankan tugas pengawasan, Dewan Komisaris berhak membentuk komite sesuai kebutuhan, dan apabila diperlukan, dapat memanfaatkan tenaga ahli untuk tugas tertentu dalam jangka waktu yang ditentukan dengan mengacu pada Piagam Dewan Komisaris dan Anggaran Dasar Perseroan.

Tugas Umum Dewan Komisaris

1. Dewan Komisaris melakukan pengawasan atas kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perseroan maupun usaha Perseroan dan memberi nasihat kepada Direksi secara independen dan objektif;
2. Melakukan pemantauan kepatuhan Perseroan terhadap Anggaran Dasar Perseroan, Peraturan dan Perundang-undangan yang berlaku;
3. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru berakhir kepada RUPS;
4. Menyelenggarakan rapat Dewan Komisaris sekurang-kurangnya satu bulan sekali;
5. Menelaah Rencana Kerja Jangka Panjang, Rencana Kerja dan Anggaran Tahunan (RKAT) Perseroan sebelum dibahas di RUPS;
6. Mengawasi pelaksanaan RKAT serta menyampaikan hasil penilaian serta pendapatnya kepada RUPS;
7. Mengikuti perkembangan kegiatan Perseroan dan segera melaporkan kepada RUPS apabila Perseroan menunjukkan gejala kemunduran yang signifikan disertai saran mengenai langkah perbaikan yang harus ditempuh;
8. Memantau efektivitas praktik GCG, manajemen risiko dan pengendalian internal serta pelaksanaan *Corporate Social Responsibility* (CSR) yang diterapkan Perseroan;
9. Mengusulkan penunjukan Akuntan Publik/Kantor Akuntan Publik atas rekomendasi Komite Audit untuk melakukan audit atas laporan keuangan Perseroan untuk mendapatkan persetujuan RUPS;
10. Melakukan evaluasi terhadap kinerja Direksi;
11. Mengawasi dan memberi masukan terhadap sistem evaluasi kinerja dan remunerasi Dewan Komisaris, Direksi dan manajemen senior setelah mempertimbangkan hasil kajian Komite Remunerasi;
12. Menyiapkan Piagam Dewan Komisaris serta meninjau dan memperbarui piagam tersebut secara berkala;
13. Melaporkan kepada Perseroan mengenai kepemilikan saham yang dimilikinya dan atau keluarganya di perusahaan terbuka;
14. Memberikan persetujuan dan bantuan hukum kepada Direksi dalam melakukan perbuatan hukum tertentu; dan
15. Dewan Komisaris memastikan bahwa keputusan Direksi telah sejalan dengan sasaran strategis jangka panjang.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

To support the more optimal, effective, and efficient implementation of its duties, the Board of Commissioners may divide tasks among its members. In carrying out its supervisory duties, the Board of Commissioners has the authority to establish committees as needed and, if necessary, may utilize experts for specific assignments for a certain period, in accordance with the Board of Commissioners' Charter and the Company's Articles of Association.

General Duties of the Board of Commissioners

1. Supervising management policies and the overall management of the Company and its business, as well as providing advice to the Board of Directors independently and objectively;
2. Monitoring the Company's compliance with its Articles of Association and applicable laws and regulations;
3. Providing a supervisory report on duties carried out during the recently ended financial year to the GMS;
4. Holding meetings of the Board of Commissioners at least once a month.
5. Reviewing the Company's Long-Term Work Plan, Annual Work Plan, and Annual Budget (RKAT) prior to discussion at the GMS;
6. Supervising the implementation of the RKAT and submitting the assessment results and opinions to the GMS;
7. Monitoring the development of the Company's activities and immediately reporting to the GMS if the Company shows significant signs of setbacks, along with suggestions regarding corrective actions that must be taken;
8. Monitoring the effectiveness of the implementation of GCG, risk management, internal control, and Corporate Social Responsibility (CSR) by the Company;
9. Proposing the appointment of a Public Accountant/Public Accounting Firm based on the recommendation of the Audit Committee to conduct an audit of the Company's financial statements for approval by the GMS;
10. Evaluating the performance of the Board of Directors;
11. Supervising and providing input on the performance evaluation and remuneration system for the Board of Commissioners, the Board of Directors, and senior management after considering the results of the Remuneration Committee's review;
12. Preparing the Board of Commissioners Charter, and reviewing and updating the Charter regularly;
13. Reporting to the Company regarding shares owned by them and/or their families in a public company;
14. Providing approval and legal assistance to the Board of Directors in carrying out specific legal actions; and
15. Ensuring that the decisions of the Board of Directors are aligned with the Company's long-term strategic objectives.

Tugas-tugas secara spesifik Dewan Komisaris tercantum dalam Piagam Dewan Komisaris, yang terbagi dalam:

1. Tugas terkait Kebijakan Strategis Perseroan;
2. Tugas terkait Pengurusan Perseroan oleh Direksi;
3. Tugas terkait Rapat Umum Pemegang Saham;
4. Tugas terkait Organ Dewan Komisaris; dan
5. Tugas Pemberian Nasihat.

Tanggung Jawab Dewan Komisaris

Tanggung jawab Dewan Komisaris KPEI telah ditetapkan dalam Piagam dan Anggaran Dasar Perseroan, meliputi:

1. Dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi, setiap anggota Dewan Komisaris wajib melakukannya dengan itikad baik, penuh kehati-hatian, tanggung jawab serta mengutamakan kepentingan Perseroan sesuai maksud dan tujuan Perseroan.
2. Anggota Dewan Komisaris mengalokasikan waktu yang cukup untuk melaksanakan tugas dan kewajibannya secara efektif.
3. Anggota Dewan Komisaris wajib meningkatkan kompetensi melalui pendidikan dan pelatihan.
4. Anggota Dewan Komisaris ikut bertanggung jawab secara tanggung renteng atas keandalan informasi dalam laporan keuangan Perseroan.
5. Anggota Dewan Komisaris ikut bertanggung jawab secara tanggung renteng atas kerugian/kepailitan Perseroan apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya.
6. Anggota Dewan Komisaris tidak dapat dimintai pertanggungjawaban atas kerugian/kepailitan Perseroan apabila dapat membuktikan.
   a. Telah melakukan pengawasan dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan sesuai dengan maksud dan tujuan Perseroan;
   b. Tidak mempunyai kepentingan pribadi baik langsung maupun tidak langsung atas tindakan pengurusan Direksi yang mengakibatkan kerugian/kepailitan;
   c. Telah memberikan nasihat kepada Direksi untuk mencegah terjadinya kerugian/kepailitan tersebut; dan
   d. Kerugian/kepailitan bukan karena kesalahan atau kelalaiannya.
7. Dalam hal terjadi kepailitan karena kesalahan atau kelalaian Dewan Komisaris dalam melakukan pengawasan terhadap pengurusan yang dilaksanakan oleh Direksi dan kekayaan Perseroan tidak cukup untuk membayar seluruh kewajiban Perseroan akibat kepailitan tersebut:
   a. Setiap anggota Dewan Komisaris ikut bertanggung jawab secara tanggung renteng dengan anggota Direksi atas kewajiban yang belum dilunasi; serta

The specific duties of the Board of Commissioners are outlined in the Board of Commissioners Charter, which are categorized into:

1. Duties regarding the Company's Strategic Policy;
2. Duties regarding the Management of the Company by the Board of Directors;
3. Duties regarding the General Meeting of Shareholders;
4. Duties regarding the organs of the Board of Commissioners; and
5. Duties as Advisors.

Responsibilities of the Board of Commissioners

The responsibilities of the Board of Commissioners of IDClear have been established in the Charter and Articles of Association of the Company, include:

1. In carrying out supervisory duties and providing advice to the Board of Directors, each member of the Board of Commissioners shall act in good faith, with prudence and responsibility, and in the interest of the Company in accordance with the aims and objectives of the Company.
2. Members of the Board of Commissioners provide sufficient time to carry out their duties and responsibilities effectively.
3. Members of the Board of Commissioners improve their competence through education and training.
4. Members of the Board of Commissioners are jointly and severally responsible for the reliability of the information contained in the Company's financial statements.
5. Members of the Board of Commissioners are jointly and severally responsible for the loss/bankruptcy of the Company if the person concerned is guilty or negligent in carrying out their duties.
6. Members of the Board of Commissioners cannot be held responsible for the loss/bankruptcy of the Company if they can prove that.
   a. Have carried out supervision in good faith and with prudence for the benefit of the Company and in accordance with the aims and objectives of the Company;
   b. Do not have a personal interest, either directly or indirectly, in the management actions of the Board of Directors that result in loss/bankruptcy;
   c. Have provided advice to the Board of Directors to prevent the occurrence of such loss/bankruptcy; and
   d. The loss/bankruptcy is not due to fault or negligence.
7. In the event of bankruptcy due to an error or negligence of the Board of Commissioners in supervising the management carried out by the Board of Directors and the Company's assets are not sufficient to pay all of the Company's obligations as a result of the bankruptcy:
   a. Each member of the Board of Commissioners shall be jointly and severally responsible together with the members of the Board of Directors for the outstanding obligations; and

b. Tanggung jawab pada huruf (a) berlaku juga bagi anggota Dewan Komisaris yang pernah menjabat sebagai anggota Dewan Komisaris dalam jangka waktu lima tahun sebelum putusan pernyataan pailit diucapkan.

8. Dalam hal terjadi pembubaran Perusahaan dan Perseroan melakukan perbuatan hukum yang tidak dalam rangka menyelesaikan semua urusan terkait likuidasi, anggota Dewan Komisaris, bersama-sama anggota Direksi dan Perusahaan, bertanggung jawab secara tanggung renteng atas perbuatan hukum tersebut.
9. Anggota Dewan Komisaris wajib memberikan segala keterangan yang diperlukan untuk pelaksanaan pemeriksaan terhadap Perseroan yang ditetapkan oleh keputusan ketua pengadilan sesuai dengan peraturan perundang-undangan yang berlaku.
10. Anggota Dewan Komisaris mengumumkan pembatalan pengangkatan anggota Dewan Komisaris lainnya dan anggota Direksi sesuai peraturan perundang-undangan yang berlaku melalui surat kabar dan memberitahukannya kepada Menteri untuk dicatat dalam daftar Perseroan.
11. Setiap anggota Dewan Komisaris memberitahukan kepada Direksi secara tertulis alamat surat menyurat dan perubahannya.

b. The responsibilities in point (a) also apply to members of the Board of Commissioners who have served as members of the Board of Commissioners for a period of five years prior to the declaration of bankruptcy.

8. In the event of the dissolution of the Company and the Company taking legal actions that are not in the context of resolving all matters related to liquidation, the members of the Board of Commissioners together with members of the Board of Directors and the Company are jointly and severally responsible for such legal actions.
9. Members of the Board of Commissioners are required to provide all necessary information for the conduct of the examination of the Company as determined by the decision of the chairman of the court in accordance with the prevailing laws and regulations.
10. Members of the Board of Commissioners announce the cancellation of the appointment of other members of the Board of Commissioners and members of the Board of Directors in accordance with the prevailing laws and regulations through newspapers and notify the Minister to be recorded in the Company's register.
11. Each member of the Board of Commissioners shall notify the Board of Directors in writing of their correspondence address and any changes thereto.

Pelatihan Dewan Komisaris

KPEI mempunyai kebijakan dan komitmen untuk mendukung pengembangan kompetensi dan pengetahuan Dewan Komisaris, serta memfasilitasi pelatihan maupun pendidikan yang dibutuhkan. Dewan Komisaris didorong untuk terus memperluas wawasan, pengetahuan dan keahlian terkait industri pasar modal, keuangan, bidang ekonomi secara umum, ataupun yang terkait dengan pelaksanaan tugas Dewan Komisaris.

Dewan Komisaris telah mengikuti berbagai pelatihan dan pengembangan, termasuk dengan topik berkelanjutan di tahun 2025, meliputi:

Training of the Board of Commissioners

IDClear has policies and a commitment to support the development of the competence and knowledge of the Board of Commissioners, as well as to facilitate the training and education required. The Board of Commissioners is encouraged to continuously broaden their insights, knowledge, and expertise related to the capital market industry, finance, economics in general, or other areas relevant to the duties of the Board of Commissioners.

The Board of Commissioners has participated in various training and development programs, including those with ongoing topics in 2025, including:

No.	Nama Name	Jabatan Position	Judul/Tema Pelatihan Title/Theme of the Training	Lokasi & Tanggal Location & Date	Penyelenggara Organizer
1	**Hoesen**	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	Pertemuan Tahunan Industri Jasa Keuangan 2025 (PTIJK) Annual Financial Services Industry Meeting 2025 (PTIJK)	JCC Jakarta	OJK
2			Indonesia Capital Market Executives (ICME) Capacity Building and Networking 2025	Shanghai - China	SRO
3			Navigating Global Dynamics: The Resilience of Indonesia's Economic and Financial Systems	Ritz Carlton - Jakarta	KSEI
4			Strategy & Strategic Planning	Vienna-Austria	Oxford Management Centre
5			CEO Networking (Managing Global Trade and Empowering Business Strategy)	Hotel St.Regis Jakarta	OJK-SRO
6			"Exploring Current Technology for Capital Market: Building Trust, Efficiency, and Innovation"	Hotel Tentrem Jogjakarta	KSEI

No.	Nama Name	Jabatan Position	Judul/Tema Pelatihan Title/Theme of the Training	Lokasi & Tanggal Location & Date	Penyelenggara Organizer
7	**Ronald Waas**	Komisaris Commissioner	Navigating Global Dynamics: The Resilience of Indonesia's Economic and Financial Systems	Ritz Carlton - Jakarta	KSEI
8			PSAK 118 dan IFRS S1 & S2 PSAK 118 and IFRS S1 & S2	Rumah Singgah BEI Jakarta	EY
9			CEO Networking (Managing Global Trade and Empowering Business Strategy)	Hotel St.Regis Jakarta	OJK-SRO
10	**Uriep Budhi Prasetyo**	Komisaris Commissioner	Indonesia Capital Market Executives (ICME) Capacity Building and Networking 2025	Shanghai - China	SRO
11			Navigating Global Dynamics: The Resilience of Indonesia's Economic and Financial Systems	Ritz Carlton - Jakarta	KSEI
12			Strategy & Strategic Planning	Vienna-Austria	Oxford Management Centre
13			PSAK 118 dan IFRS S1 & S2 PSAK 118 and IFRS S1 & S2	Rumah Singgah BEI Jakarta	EY
14			CEO Networking (Managing Global Trade and Empowering Business Strategy)	Hotel St.Regis Jakarta	OJK-SRO
15			"Exploring Current Technology for Capital Market: Building Trust, Efficiency, and Innovation"	Hotel Tentrem Jogjakarta	KSEI

Program Pengenalan Dewan Komisaris Baru

Perseroan mempunyai kebijakan Program Orientasi dan Peningkatan Kapabilitas yang wajib diikuti oleh anggota Dewan Komisaris yang baru diangkat dan khususnya berasal dari eksternal. Program ini bertujuan memberikan informasi terkini tentang profil dan aktivitas bisnis Perseroan, serta pengetahuan-pengetahuan lainnya yang terkait dengan pelaksanaan tugas dan tanggung jawab Dewan Komisaris.

Pada tahun 2025, KPEI tidak menyelenggarakan program orientasi atau pengenalan Perseroan, karena tidak ada anggota Dewan Komisaris baru yang dilantik.

New Board of Commissioners' Introduction Program

The Company has an Orientation and Capability Enhancement Program policy that must be followed by newly appointed members of the Board of Commissioners, particularly those coming from external parties. This program aims to provide updated information regarding the Company's profile and business activities, as well as other knowledge related to the duties and responsibilities of the Board of Commissioners.

In 2025, IDClear did not conduct an orientation or Company introduction program, as there were no newly appointed members of the Board of Commissioners.

PELAKSANAAN TUGAS DEWAN KOMISARIS TAHUN 2025

Sehubungan dengan pelaksanaan tugas Dewan Komisaris di sepanjang tahun 2025, Dewan Komisaris telah melakukan hal-hal sebagai berikut:

1. Penyampaian laporan realisasi anggaran dan penggunaan laba triwulanan kepada OJK, sesuai ketentuan Pasal 8 Peraturan Otoritas Jasa Keuangan No. 43/POJK.04/2016;
2. Memberi persetujuan atas perubahan *Rule Book* Penyelenggaraan *Central Counterparty* tentang Ketentuan Mekanisme Penerimaan Kontrak PUVA (*Trade Management*);
3. Memberi persetujuan perubahan struktur organisasi KPEI Tahun 2025;
4. Persetujuan Dewan Komisaris atas penandatanganan perubahan perjanjian pemberian layanan *intraday* dengan Bank Permata;
5. Penyampaian laporan hasil evaluasi Komite Audit KPEI terhadap pelaksanaan pemberian jasa audit atas laporan keuangan tahun buku 2024;

IMPLEMENTATION OF THE BOARD OF COMMISSIONERS' DUTIES IN 2025

In relation to the implementation of the duties of the Board of Commissioners throughout 2025, the Board of Commissioners carried out the following:

1. Submitted quarterly reports on budget realization and profit utilization to OJK, in accordance with Article 8 of Financial Services Authority Regulation No. 43/POJK.04/2016;
2. Approved amendments to the Rule Book on the Implementation of Central Counterparty regarding the Provisions on the Mechanism for Acceptance of PUVA Contracts (Trade Management);
3. Approved changes to the organizational structure of IDClear for 2025;
4. Approval of the Board of Commissioners for the signing of amendments to the intraday service agreement with Bank Permata;
5. Submission of the evaluation report of the Audit Committee of PT Kliring Penjaminan Efek Indonesia on the implementation of audit services for the financial statements for the financial year 2024;

6. Memberi usulan penunjukan akuntan publik dan/atau kantor akuntan publik untuk mengaudit laporan keuangan KPEI tahun buku yang berakhir 31 Desember 2025;
7. Memberi persetujuan Dewan Komisaris untuk rancangan perubahan Peraturan KPEI Nomor II-5 tentang Kliring dan Penjaminan Penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas;
8. Memberi persetujuan atas nilai cadangan wajib KPEI tahun buku 2024;
9. Penyampaian tinjauan Dewan Pengarah (*Governing Body Review*) atas implementasi Sistem Manajemen Anti Penyuapan (SMAP) KPEI periode Juni 2024-Mei 2025;
10. Penyampaian SK pembaharuan struktur dan anggota Komite Audit KPEI Periode 2023-2027;
11. Memberi persetujuan atas RKAT 2025 Revisi KPEI;
12. Memberi persetujuan atas rancangan *Rule Book* Penyelenggaraan *Tri-Party Agent* Transaksi *Repurchase Agreement*;
13. Memberi persetujuan atas perpanjangan jasa *standing lawyer* KPEI periode 2025-2026;
14. Memberi persetujuan Rancangan Rencana Kerja Anggaran Tahunan (RKAT) 2026 KPEI;
15. Memberi persetujuan Dewan Komisaris atas rancangan perubahan Peraturan KPEI Nomor II-5 tentang Kliring dan Penjaminan Penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas;
16. Persetujuan Dewan Komisaris atas rancangan perubahan Peraturan KPEI Nomor VIII tentang Sanksi bagi Anggota Kliring;
17. Memberi persetujuan Dewan Komisaris atas perubahan *Rule Book* CCP PUVA terkait Ketentuan Penatausahaan *Initial Margin*, *Variation Margin*, dan *Default Fund Contribution*;
18. Memberi persetujuan atas penyesuaian Rencana Kerja Anggaran Tahunan (RKAT) KPEI Tahun 2026;
19. Persetujuan perubahan struktur organisasi KPEI Tahun 2026;
20. Persetujuan dan/atau tanggapan atas rencana publikasi hasil pemeringkatan (*rating*) KPEI Tahun 2025 oleh lembaga pemeringkat PT Fitch Ratings Indonesia; serta
21. Persetujuan Dewan Komisaris terkait pemberian jaminan oleh KPEI kepada bank atas fasilitas pinjaman untuk PT Pendanaan Efek Indonesia (PEI).

PENILAIAN KINERJA KOMITE DEWAN KOMISARIS

Dalam membantu pelaksanaan tugas dan tanggung jawabnya, Dewan Komisaris KPEI membentuk organ Dewan Komisaris. Saat ini organ Dewan Komisaris KPEI terdiri dari Komite Audit dan Sekretaris Dewan Komisaris. Hingga akhir tahun buku 2025, KPEI tidak memiliki Komite Nominasi dan Remunerasi, karena Fungsi Nominasi dan Remunerasi dijalankan oleh Dewan Komisaris dengan mengikuti prosedur serta melakukan koordinasi dengan pemegang saham dan regulator.

6. Proposing the appointment of a public accountant and/or public accounting firm to audit the financial statements of IDClear for the financial year ending December 31, 2025;
7. Approval of the Board of Commissioners for the draft amendment to IDClear Regulation No. II-5 on Clearing and Guarantee for the Settlement of Exchange Transactions of Equity Securities;
8. Approval of the value of IDClear's mandatory reserve for the financial year 2024;
9. Submission of the Governing Body Review on the implementation of the Anti-Bribery Management System (SMAP) of IDClear for the period June 2024–May 2025;
10. Submission of the Decree on the renewal of the structure and members of the IDClear for the 2023–2027 period;
11. Approval of the revised IDClear;
12. Approval of the draft Rule Book on the Implementation of the Tri-Party Agent for Repurchase Agreement Transactions;
13. Approval of the extension of standing lawyer services for IDClear for the 2025–2026 period;
14. Approval of the draft Annual Work Plan and Budget (RKAT) 2026 of IDClear;
15. Approval of the Board of Commissioners for the draft amendment to IDClear Regulation No. II-5 on Clearing and Guarantee for the Settlement of Exchange Transactions of Equity Securities;
16. Approval of the Board of Commissioners for the draft amendment to IDClear Regulation No. VIII on Sanctions for Clearing Members;
17. Approval of the Board of Commissioners for amendments to the CCP PUVA Rule Book related to the Provisions on the Administration of Initial Margin, Variation Margin, and Default Fund Contribution;
18. Approval of adjustments to the Annual Work Plan and Budget (RKAT) of IDClear for 2026;
19. Approval of changes to the organizational structure of IDClear for 2026;
20. Approval and/or response regarding the plan to publish the 2025 rating results of IDClear by the rating agency PT Fitch Ratings Indonesia; and
21. Approval of the Board of Commissioners regarding the provision of guarantees by IDClear to banks for loan facilities for PT Pendanaan Efek Indonesia (PEI).

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' COMMITTEES

In assisting the implementation of its duties and responsibilities, the Board of Commissioners of IDClear establishes organs of the Board of Commissioners. Currently, the organs of the Board of Commissioners of IDClear consist of the Audit Committee and the Secretary to the Board of Commissioners. Until the end of the 2025 financial year, IDClear did not have a Nomination and Remuneration Committee, as the Nomination and Remuneration functions were carried out by the Board of Commissioners by following procedures and coordinating with shareholders and regulators.

Penilaian Kinerja Komite Audit

Pelaksanaan Penilaian

1. Komite Audit melakukan penilaian mandiri atas pelaksanaan tugas dan tanggung jawabnya menjelang setiap akhir tahun;
2. Dewan Komisaris melakukan penilaian kinerja Komite Audit sekurang-kurangnya menjelang masa kerja Komite berakhir, baik secara kolektif maupun individu; serta
3. Hasil penilaian kinerja Komite Audit dapat menjadi salah satu dasar masukan dalam pemilihan anggota-anggota Komite Audit di periode berikutnya.

Kriteria Penilaian

Dewan Komisaris mengembangkan kriteria penilaian kinerja, baik secara kolektif maupun individual dengan merujuk pada tugas dan tanggung jawab Komite Audit yang tercantum dalam Piagam Komite. Kriteria tersebut meliputi penyelesaian tugas yang diberikan, kemampuan memberikan dukungan yang efektif dan signifikan terhadap fungsi pengawasan Dewan Komisaris, sikap independensi, serta kehadiran dan partisipasi dalam rapat Dewan Komisaris.

Penilaian kinerja tahun buku 2025, Dewan Komisaris menilai bahwa Komite Audit telah menjalankan tugas dan fungsinya dengan baik sesuai dengan target yang ditetapkan.

Penilaian Kinerja Sekretaris Dewan Komisaris

Penilaian kinerja Sekretaris Dewan Komisaris didasarkan pada beberapa aspek, antara lain penyelesaian tugas yang diberikan, kemampuan memberikan dukungan yang efektif dan signifikan terhadap fungsi pengawasan Dewan Komisaris, sikap independensi, serta kehadiran dan partisipasi dalam rapat Dewan Komisaris.

Tahun buku 2025, Dewan Komisaris menilai bahwa Sekretaris Dewan Komisaris telah melaksanakan tugas dan fungsinya dengan baik sesuai dengan target yang ditetapkan.

Performance Assessment of the Audit Committee

Assessment Implementation

1. The Audit Committee conducts a self-assessment of the implementation of its duties and responsibilities toward the end of each year;
2. The Board of Commissioners conducts a performance assessment of the Audit Committee at least prior to the end of the Committee's term of office, both collectively and individually; and
3. The results of the Audit Committee's performance assessment may serve as one of the inputs in the selection of Audit Committee members for the next period.

Assessment Criteria

The Board of Commissioners develops performance assessment criteria, both collectively and individually, by referring to the duties and responsibilities of the Audit Committee as stipulated in the Committee Charter. These criteria include the completion of assigned tasks, the ability to provide effective and significant support to the supervisory function of the Board of Commissioners, independence, as well as attendance and participation in Board of Commissioners meetings.

For the 2025 financial year performance assessment, the Board of Commissioners assessed that the Audit Committee had carried out its duties and functions well in accordance with the established targets.

Performance Assessment of the Secretary of the Board of Commissioners

The performance assessment of the Secretary to the Board of Commissioners is based on several aspects, including the completion of assigned tasks, the ability to provide effective and significant support to the supervisory function of the Board of Commissioners, independence, as well as attendance and participation in Board of Commissioners meetings.

For the 2025 financial year, the Board of Commissioners assessed that the Secretary to the Board of Commissioners had carried out their duties and functions well in accordance with the established targets.

Direksi

Board of Directors

Direksi merupakan organ Perseroan yang bertanggung jawab penuh atas pengelolaan usaha demi kepentingan, visi, misi, dan tujuan Perseroan, serta bertugas mewakili Perseroan baik di dalam maupun di luar pengadilan sesuai dengan ketentuan hukum dan Anggaran Dasar.

Direksi memiliki kewenangan untuk mengambil keputusan terkait strategi dan inisiatif dalam aktivitas operasional sehari-hari, serta keputusan untuk kepentingan jangka panjang, asalkan tetap sesuai dengan Anggaran Dasar Perseroan. Direksi juga berhak untuk menetapkan pembagian tugas dan tanggung jawab berdasarkan keahlian atau bidang masing-masing anggota, namun tanggung jawab atas hasil atau kinerja adalah tanggung jawab bersama secara kolektif.

Persyaratan untuk menjadi anggota Direksi Lembaga Kliring dan Penjaminan diatur dalam Peraturan OJK No. 59/POJK.04/2016. Peraturan ini menetapkan bahwa anggota Direksi wajib memenuhi persyaratan umum, kriteria independensi, dan persyaratan kompetensi, serta harus lulus uji kemampuan dan kepatutan yang diselenggarakan oleh otoritas yang berwenang. Ketentuan ini termuat dalam Piagam Direksi.

The Board of Directors is a corporate organ responsible for the full management of the Company's business in the interests of the Company and in accordance with its vision, mission, and objectives, as well as representing the Company both in and outside the court in accordance with the prevailing laws and regulations and the Articles of Association.

The Board of Directors has the authority to make decisions related to strategies and initiatives in day-to-day operational activities, as well as decisions concerning long-term interests, provided that such decisions remain in accordance with the Company's Articles of Association. The Board of Directors is also entitled to determine the division of duties and responsibilities based on the expertise or respective fields of each member; however, responsibility for the results or performance remains a collective responsibility.

The requirements for becoming a member of the Board of Directors of a Clearing and Guarantee Institution are stipulated in OJK Regulation No. 59/POJK.04/2016. The regulation stipulates that members of the Board of Directors must fulfill general requirements, independence criteria, and competency requirements, and must pass the fit and proper test conducted by the authorized authority. These provisions are set forth in the Board of Directors Charter.

PIAGAM DIREKSI

Sejak tahun 2015, Direksi KPEI telah memiliki Piagam yang berfungsi sebagai pedoman dalam melaksanakan tugas dan tanggung jawab sesuai dengan Anggaran Dasar. Guna memastikan kesesuaian dengan perkembangan usaha dan perubahan regulasi yang berlaku, Piagam Direksi ditinjau dan diperbarui secara berkala. Piagam Direksi yang berlaku saat ini merupakan hasil pembaruan yang dilakukan pada tahun 2025.

SUSUNAN DIREKSI

Susunan Direksi KPEI terdiri dari Direktur Utama, Direktur Kliring dan Penjaminan, dan Direktur Teknologi Informasi dan Dukungan Bisnis yang masing-masing memiliki tanggung jawab baik secara individu maupun kolektif, seperti yang telah dijelaskan sebelumnya. Hingga akhir tahun buku 2025, tidak terdapat perubahan pada struktur atau susunan

BOARD OF DIRECTORS CHARTER

Since 2015, the Board of Directors of IDClear has had a Charter that serves as a guideline for carrying out its duties and responsibilities in accordance with the Articles of Association. To ensure alignment with business developments and changes in applicable regulations, the Board of Directors' Charter is reviewed and updated periodically. The current Board of Directors Charter is the result of an update conducted in 2025.

STRUCTURE OF THE BOARD OF DIRECTORS

The structure of the Board of Directors of IDClear consists of the President Director, Director of Clearing and Guarantee, and Director of Information Technology and Business Support, each of whom holds responsibilities both individually and collectively, as previously described. As of the end of the 2025 financial year, there were no changes

Direksi KPEI. Oleh karena itu, formasi Direksi KPEI masih seperti sebelumnya, yaitu:

to the structure or composition of the Board of Directors of IDClear. Therefore, the composition of the Board of Directors of IDClear remains the same as before, as follows:

Nama Name	Jabatan Position	Periode Jabatan Term of Office	Dasar Hukum Pengangkatan Legal Basis of Appointment
Iding Pardi	Direktur Utama President Director	2022-2026	Akta Pernyataan Keputusan RUPST No. 39 tanggal 22 Juni 2022 Deed of Statement of Resolutions of the Annual GMS No. 39 dated June 22, 2022
Antonius Herman Azwar	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	2022-2026	Akta Pernyataan Keputusan RUPST No. 39 tanggal 22 Juni 2022 Deed of Statement of Resolutions of the Annual GMS No. 39 dated June 22, 2022
Umi Kulsum	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	2022-2026	Akta Pernyataan Keputusan RUPST No. 39 tanggal 22 Juni 2022 Deed of Statement of Resolutions of the Annual GMS No. 39 dated June 22, 2022

TUGAS DAN TANGGUNG JAWAB DIREKSI

Direksi KPEI memiliki tugas kolektif maupun individual yang diberikan berdasarkan keahlian atau bidang masing-masing anggota dengan tanggung jawab bersama atas pencapaian hasil kinerja. Pembagian tugas dan tanggung jawab Direksi ditetapkan berdasarkan Keputusan RUPST No. 39 tanggal 22 Juni 2022.

Pembagian Tugas dan Tanggung Jawab Direksi

KPEI menetapkan pembagian ruang lingkup tugas dan tanggung jawab untuk setiap anggota Direksi. Berikut adalah pembagian tugas dan tanggung jawab anggota Direksi untuk tahun buku 2025, yaitu:

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors of IDClear has collective as well as individual duties assigned based on the expertise or respective fields of each member, with joint responsibility for the achievement of performance results. The distribution of duties and responsibilities of the Board of Directors is stipulated based on the Resolution of the Annual GMS No. 39 dated June 22, 2022.

Distribution of Duties and Responsibilities of the Board of Directors

IDClear stipulates the scope of duties and responsibilities for each member of the Board of Directors. The following is the distribution of duties and responsibilities of the members of the Board of Directors for the 2025 financial year, as follows:

No	Lingkup dan Area Tanggung Jawab Scope and Area of Responsibilities	Tugas dan Wewenang Duties and Authorities
1	**Direktur Utama** **President Director**	
	Koordinasi Lembaga Kliring dan Penjaminan, Hubungan Masyarakat, Pemeriksaan Internal, Hukum serta Perencanaan Strategis dan Manajemen Risiko Korporasi. Selain itu Direktur Utama juga bertanggung jawab atas mekanisme dan operasional Pasar Uang dan Pasar Valuta Asing. Coordination of the Clearing and Guarantee Institution, Public Relations, Internal Audit, Legal, as well as Strategic Planning and Corporate Risk Management. In addition, the President Director is also responsible for the mechanisms and operations of the Money Market and Foreign Exchange Market.	1. Direktur Utama memiliki tugas utama antara lain mengambil keputusan yang bersifat final jika rapat Direksi tidak dapat mengambil keputusan, melakukan koordinasi kegiatan Perseroan, kegiatan hubungan masyarakat, dan kegiatan pemeriksaan internal; 2. Direktur Utama berhak dan berwenang mewakili dan bertindak untuk dan atas nama Direksi dan Perseroan; 3. Jika Direktur Utama tidak hadir atau berhalangan karena sebab apa pun juga sebagaimana dimaksud pada poin Nomor 2, hal mana tidak perlu dibuktikan kepada pihak lain, dan Perseroan hanya memiliki seorang Direktur, maka Direktur yang bersangkutan berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perseroan; 4. Jika Direktur Utama tidak hadir atau berhalangan karena sebab apapun juga sebagaimana dimaksud pada poin Nomor 2, hal mana tidak perlu dibuktikan kepada pihak lain dan Perseroan memiliki dua orang Direktur atau lebih, maka dua orang Direktur bersama-sama berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perseroan; 5. Direktur Utama berwenang untuk memimpin RUPS terkait pengangkatan anggota Dewan Komisaris. Jika Direktur Utama berhalangan hadir dapat digantikan oleh salah satu anggota Direksi yang lain; dan 6. Direktur Utama menandatangani Daftar Pemegang Saham, Catatan dalam Daftar Pemegang Saham, Surat Saham dan Surat Kolektif. 1. The President Director has the main duties, among others, of making final decisions if the Board of Directors meeting is unable to reach a decision, coordinating the Company's activities, public relations activities, and internal audit activities; 2. The President Director has the right and authority to represent and act for and on behalf of the Board of Directors and the Company;

No	Lingkup dan Area Tanggung Jawab Scope and Area of Responsibilities	Tugas dan Wewenang Duties and Authorities
		3. If the President Director is absent or unable to perform their duties for any reason, as referred to in point number 2, which does not need to be proven to other parties, and the Company only has one Director, then the relevant Director has the right and authority to act for and on behalf of the Board of Directors and represent the Company; 4. If the President Director is absent or unable to perform their duties for any reason, as referred to in point number 2, which does not need to be proven to other parties, and the Company has two or more Directors, then two Directors jointly have the right and authority to act for and on behalf of the Board of Directors and represent the Company; 5. The President Director has the authority to chair the GMS related to the appointment of members of the Board of Commissioners. If the President Director is unable to attend, the role may be carried out by another member of the Board of Directors; and 6. The President Director signs the Register of Shareholders, records in the Register of Shareholders, Share Certificates, and Collective Share Certificates.
2	**Direktur Kliring dan Penjaminan** **Director of Clearing and Guarantee**	
	Kliring, Penyelesaian dan Pinjam Meminjam Efek, Penjaminan dan Pengelolaan Risiko, Keanggotaan dan Pengembangan Pasar serta Riset dan Manajemen Proyek. Clearing, Settlement and Securities Borrowing and Lending, Guarantee and Risk Management, Membership and Market Development, as well as Research and Project Management.	Direktur Kliring dan Penjaminan bertanggung jawab terhadap kegiatan-kegiatan operasional Perseroan. The Director of Clearing and Guarantee is responsible for the Company's operational activities.
3	**Direktur Teknologi Informasi dan Dukungan Bisnis** **Director of Information Technology and Business Support**	
	Sumber Daya Manusia dan Umum, Operasional Teknologi Informasi, Pengembangan Teknologi Informasi serta Keuangan dan Akuntansi. Human Resources and General Affairs, Information Technology Operations, Information Technology Development, as well as Finance and Accounting.	Direktur Teknologi Informasi dan Dukungan Bisnis bertanggung jawab terhadap kegiatan-kegiatan operasional Perseroan. The Director of Information Technology and Business Support is responsible for the Company's operational activities.

Tugas Direksi Secara Kolektif

Tugas Direksi secara kolektif dengan pertanggungjawaban bersama terdiri dari:

1. Tugas terkait Kepengurusan;
2. Tugas terkait Manajemen Risiko;
3. Tugas terkait Pengendalian Internal;
4. Tugas terkait Komunikasi; serta
5. Tugas terkait Tanggung Jawab Sosial dan Lingkungan.

Tugas Terkait Kepengurusan

1. Direksi menjalankan pengurusan untuk kepentingan Perseroan sesuai dengan kebijakan yang dipandang tepat, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau Anggaran Dasar, serta sesuai dengan maksud dan tujuan Perseroan.
2. Direksi menyusun visi, misi, dan nilai-nilai serta rancangan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Tahunan (RKAT) untuk disetujui oleh Dewan Komisaris dan Rapat Umum Pemegang Saham (RUPS).
3. Direksi menyusun dan menyampaikan RKAT yang berlandaskan pada visi, misi, dan nilai-nilai yang telah ditentukan pada nomor 2 dan diajukan kepada Otoritas Jasa Keuangan (OJK) paling lambat tanggal 5 November.
4. Direksi menjalankan kepengurusan Perseroan dengan itikad baik, penuh tanggung jawab, dan kehati-hatian untuk kepentingan Perseroan sesuai dengan visi, misi, dan nilai-nilai yang telah ditentukan pada nomor 2.

Collective Duties of the Board of Directors

The collective duties of the Board of Directors with joint responsibility consist of:

1. Duties related to Management;
2. Duties related to Risk Management;
3. Duties related to Internal Control;
4. Duties related to Communication; and
5. Duties related to Social and Environmental Responsibility.

Duties related to Management

1. The Board of Directors carries out management for the benefit of the Company in accordance with policies deemed appropriate, within the limits specified in the legislation and/or Articles of Association, and in accordance with the purposes and objectives of the Company.
2. The Board of Directors prepares the vision, mission, and values as well as the draft of the Company's Long-Term Plan (RJPP) and Annual Work Plan and Budget (RKAT) to be approved by the Board of Commissioners and the GMS.
3. The Board of Directors prepares and submits the RKAT based on the vision, mission, and values specified in number 2 and submitted to OJK no later than November 5 of the financial year.
4. The Board of Directors carries out the management of the Company in good faith, full of responsibility, and prudence for the benefit of the Company in accordance with the vision, mission, and values specified in number 2.

5. Direksi melakukan pengelolaan Perseroan dengan memegang prinsip Tata Kelola Perusahaan yang Baik (GCG).
6. Direksi harus dapat mengendalikan sumber daya yang dimiliki oleh Perseroan secara efektif dan efisien untuk dapat mencapai maksud dan tujuan Perseroan.
7. Direksi harus memperhatikan kepentingan yang wajar dari pemangku kepentingan.
8. Direksi harus mematuhi tata tertib dan piagam agar pelaksanaan tugasnya dapat terarah dan efektif serta dapat digunakan sebagai salah satu alat penilaian kinerja.
9. Direksi harus menjaga keharmonisan suasana kerja di Perseroan dengan menciptakan lingkungan kerja yang kondusif agar karyawan dapat bekerja dengan baik bagi tercapainya maksud dan tujuan Perseroan.
10. Direksi wajib untuk memberikan penjelasan tentang hal-hal mengenai Perseroan yang ditanyakan oleh Dewan Komisaris.
11. Direksi menyelenggarakan RUPS jika diperlukan.
12. Direksi melakukan pemanggilan RUPS dalam jangka waktu paling lambat 14 (empat belas) hari sebelum tanggal RUPS diadakan dengan tidak memperhitungkan tanggal pemanggilan dan tanggal RUPS.
13. Direksi menyerahkan laporan keuangan Perseroan kepada akuntan publik untuk diaudit dan menyerahkan laporan hasil audit akuntan publik secara tertulis kepada RUPS untuk disahkan.
14. Direksi membuat dan menyampaikan laporan tahunan kepada RUPS setelah ditelaah oleh Dewan Komisaris, dalam jangka waktu paling lambat 6 (enam) bulan setelah tahun buku Perseroan berakhir.
15. Membuat laporan Direksi sebagai salah satu bagian dari laporan tahunan yang sekurang-kurangnya memuat:
    a. Kinerja Perseroan yang mencakup antara lain kebijakan strategis, perbandingan antara hasil yang dicapai dengan yang ditargetkan dan kendala-kendala yang dihadapi Perseroan;
    b. Gambaran tentang prospek usaha;
    c. Penerapan Tata Kelola Perusahaan; serta
    d. Perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada).
16. Direksi melaksanakan keputusan yang diambil RUPS selama tidak bertentangan dengan tujuan Perseroan dan peraturan perundang-undangan yang berlaku.
17. Direksi melakukan diskusi dengan akuntan publik terkait pelaksanaan audit laporan keuangan dan memastikan penyelesaian tindak lanjut atas hasil audit.
18. Direksi menetapkan kebijakan-kebijakan operasional dan prosedur operasional baku untuk proses bisnis inti (*core business*) Perseroan.
19. Direksi menetapkan target kinerja berdasarkan RKAT dan diturunkan secara berjenjang di tingkat unit, sub-unit dan jabatan di dalam organisasi (struktural) di organisasi.
20. Direksi memberikan respons terhadap usulan peluang bisnis yang berpotensi meningkatkan pendapatan

5. The Board of Directors manages the Company by adhering to the principles of Good Corporate Governance.
6. The Board of Directors must be able to control the resources owned by the Company effectively and efficiently to achieve the purposes and objectives of the Company.
7. The Board of Directors must take into account the reasonable interests of stakeholders.
8. The Board of Directors must comply with the rules and charters so that the implementation of their duties can be directed and effective and can be used as a performance appraisal tool.
9. The Board of Directors must maintain a harmonious working atmosphere in the Company by creating a conducive work environment so that employees can work well for the achievement of the Company's goals and objectives.
10. The Board of Directors is obliged to provide an explanation of matters regarding the Company that are asked by the Board of Commissioners.
11. The Board of Directors holds a GMS if necessary.
12. The Board of Directors shall convene the GMS within a period of no later than 14 (fourteen) days prior to the date the GMS is held without taking into account the date of the invitation and the date of the GMS.
13. The Board of Directors submits the Company's financial statements to a public accountant for audit and submits a written public accountant audit report to the GMS for approval.
14. The Board of Directors prepares and submits an annual report to the GMS after being reviewed by the Board of Commissioners, within a period of no later than 6 (six) months after the end of the Company's financial year.
15. Preparing the Directors' Report as part of the annual report, which at minimum includes:
    a. Company performance covering strategic policies, a comparison between the achieved results and the targets set, and the challenges faced by the Company;
    b. An overview of business prospects;
    c. Implementation of Good Corporate Governance; and
    d. Changes in the composition of the Board of Directors and the reasons for such changes (if any).
16. The Board of Directors conducts discussions with public accountants regarding the implementation of financial statement audits and ensures the completion of follow-up actions on the audit results.
17. The Board of Directors conducts discussions with public accountants regarding the implementation of financial statement audits and ensures the completion of follow-up actions on the audit results.
18. The Board of Directors establishes operational policies and standard operating procedures for the Company's core business processes.
19. The Board of Directors sets performance targets based on the RKAT, which are cascaded down through the unit, sub-unit, and position levels within the organization (structural).
20. The Board of Directors responds to proposed business opportunities that have the potential to increase

Perseroan, penghematan/efisiensi Perseroan, pendayagunaan aset, dan manfaat lainnya.

21. Direksi memprioritaskan dan mengedepankan budaya korporasi yang mencakup inovasi dan menyertakan inovasi ke dalam strategi korporasi, perencanaan pengembangan operasional, dan pengawasan operasi.
22. Direksi mendorong inovasi yang meningkatkan penciptaan nilai jangka panjang untuk bisnis dalam lingkungan yang berubah. Inovasi tersebut dapat mencakup merancang model bisnis, produk dan layanan yang inovatif, mempromosikan riset, meningkatkan proses produksi dan operasi, dan berkolaborasi dengan mitra.
23. Direksi memiliki sistem/pedoman pengukuran dan penilaian kinerja untuk unit dan jabatan dalam organisasi (struktural) yang diterapkan secara objektif dan transparan.
24. Direksi melakukan analisis dan evaluasi terhadap capaian kinerja untuk jabatan/unit-unit di bawah Direksi dan tingkat Perseroan.
25. Direksi menerapkan sistem tentang teknologi informasi sesuai dengan kebijakan yang telah ditetapkan.
26. Direksi melaksanakan sistem peningkatan mutu produk dan pelayanan.
27. Direksi melaksanakan pengadaan barang dan jasa yang menguntungkan bagi Perseroan, baik harga maupun kualitas barang dan jasa tersebut.
28. Direksi memiliki prosedur tertulis untuk menampung dan menindaklanjuti keluhan-keluhan pemangku kepentingan dan menyusun ketentuan yang mengatur mekanisme pelaporan atas dugaan penyimpangan di Perseroan.
29. Direksi membangun sistem governansi, manajemen risiko, dan pengendalian internal yang efektif.
30. Direksi memastikan korporasi memiliki kebijakan dan prosedur keamanan TI, termasuk perlindungan terhadap keamanan dan kerahasiaan data.

Tugas Terkait Manajemen Risiko

1. Direksi menyusun dan melaksanakan sistem manajemen risiko perusahaan terpadu yang mencakup seluruh aspek kegiatan Perseroan.
2. Direksi mempertimbangkan risiko usaha dalam setiap pengambilan keputusan.
3. Direksi mengungkapkan:
   a. Risiko-risiko utama yang dihadapi korporasi serta pengelolaannya; serta
   b. Apakah terdapat eksposur material atas risiko lingkungan atau sosial dan, jika ya, bagaimana mengelola atau intensi dalam mengelola risiko tersebut.
4. Direksi dibantu oleh Komite Kebijakan Kredit dan Pengelolaan Risiko dan Komite Haircut dalam menjalankan tugas terkait pengelolaan risiko.
5. Direksi memastikan proses governansi risiko di Teknologi Informasi termasuk gangguan, keamanan *cyber*, pemulihan bencana, untuk memastikan bahwa semua risiko utama diidentifikasi, dikelola, dan dilaporkan kepada Dewan Komisaris.

company revenue, achieve cost savings/efficiency, optimize asset utilization, and provide other benefits.

21. The Board of Directors prioritizes and promotes a corporate culture that fosters innovation and incorporates it into the corporate strategy, operational development planning, and operational oversight.
22. The Board of Directors promotes innovation that enhances long-term value creation for the business in a changing environment. Such innovation may include designing innovative business models, products, and services; promoting research; improving production and operational processes; and collaborating with partners.
23. The Board of Directors maintains a performance measurement and evaluation system/guideline for organizational units and positions (structural), implemented objectively and transparently.
24. The Board of Directors conducts analysis and evaluation of performance achievements for positions/units under the Board of Directors and at the company level.
25. The Board of Directors implements information technology systems in accordance with established policies.
26. The Board of Directors implements a system for improving product and service quality.
27. The Board of Directors carries out procurement of goods and services that are beneficial to the company, both in terms of price and quality of the goods and services.
28. The Board of Directors has written procedures to accommodate and follow up on stakeholder complaints and has established provisions that regulate the reporting mechanism for alleged violations within the Company.
29. The Board of Directors develops effective governance, risk management, and internal control systems.
30. The Board of Directors ensures that the corporation has IT security policies and procedures in place, including the protection of data security and confidentiality.

Duties Related to Risk Management

1. The Board of Directors formulates and implements an integrated corporate risk management system covering all aspects of the Company's activities.
2. The Board of Directors considers business risks in every decision-making process.
3. The Board of Directors discloses:
   a. The key risks faced by the corporation and their management; and
   b. Whether there is any material exposure to environmental or social risks and, if so, how such risks are managed or intended to be managed.
4. The Board of Directors is assisted by the Credit Policy and Risk Management Committee and the Haircut Committee in carrying out duties related to risk management.
5. The Board of Directors ensures risk governance processes in Information Technology, including system disruptions, cybersecurity, and disaster recovery, to ensure that all key risks are identified, managed, and reported to the Board of Commissioners.

6. Direksi memastikan bahwa manajemen risiko korporasi mencakup manajemen risiko TI.

Tugas Terkait Pengendalian Internal

1. Direksi menyusun dan melaksanakan sistem pengendalian internal yang andal dalam rangka menjaga kekayaan dan kinerja Perseroan untuk memberikan jasa kliring dan penjaminan serta memenuhi peraturan perundang-undangan.
2. Direksi dibantu oleh Satuan Pemeriksa Internal (SPI) dalam menjalankan tugas terkait pengendalian internal.
3. Direksi menindaklanjuti temuan audit dan rekomendasi dari Dewan Komisaris, SPI, auditor eksternal, OJK, dan/atau pengawas otoritas lain.
4. Direksi melakukan reviu secara berkala atas ketepatan desain dan efektivitas operasional sistem governansi, pengelolaan risiko, pengendalian internal dan kepatuhan korporasi dan melaporkan pelaksanaan dan hasil reviu kepada para pemegang saham melalui laporan tahunan Korporasi.

Tugas Terkait Komunikasi

1. Direksi memastikan kelancaran komunikasi antara Perseroan dengan pemangku kepentingan.
2. Direksi memastikan Perseroan melaksanakan keterbukaan informasi dan komunikasi sesuai peraturan perundang-undangan yang berlaku dan penyampaian informasi kepada Dewan Komisaris dan pemegang saham secara teratur, komprehensif, relevan, akurat dan tepat waktu.
3. Direksi wajib mengungkapkan kepada pegawai atas kebijakan Perseroan yang bersifat strategis di bidang kepegawaian.
4. Direksi memberikan pertanggungjawaban kepada pemangku kepentingan melalui penerbitan laporan tahunan yang mencakup laporan keuangan termasuk laporan keuangan Dana Jaminan.
5. Direksi memberikan penjelasan kepada RUPS mengenai laporan tahunan serta keterangan yang berkaitan dengan Perseroan sepanjang berhubungan dengan agenda rapat dan tidak bertentangan dengan kepentingan Perseroan.
6. Direksi membuat dan menyampaikan laporan terkait dengan kegiatan operasional Perseroan kepada OJK:
   a. Laporan harian mengenai kegiatan kliring dan penjaminan.
   b. Laporan bulanan yang memuat:
      - Rekapitulasi kegiatan selama periode tersebut dilengkapi dengan statistik perkembangan volume kliring dan penjaminan;
      - Laporan mengenai Anggota Bursa Efek yang menjadi Anggota Kliring; dan
      - Kegiatan pemakai jasa Perseroan.
   c. Laporan keuangan tengah tahunan dan laporan keuangan tahunan yang telah diaudit oleh akuntan publik yang terdaftar di OJK disertai pendapat dari akuntan publik tersebut.

6. The Board of Directors ensures that corporate risk management includes IT risk management.

Duties Related to Internal Control

1. The Board of Directors formulates and implements a reliable internal control system to safeguard the Company's assets and performance in providing clearing and guarantee services, as well as to ensure compliance with applicable laws and regulations.
2. The Board of Directors is assisted by the Internal Audit in carrying out duties related to internal control.
3. The Board of Directors follows up on audit findings and recommendations from the Board of Commissioners, the Internal Audit, external auditors, the Financial Services Authority (OJK), and/or other supervisory authorities.
4. The Board of Directors periodically reviews the adequacy of the design and operational effectiveness of the corporate governance, risk management, internal control, and corporate compliance systems, and reports the implementation and results of such reviews to shareholders through the Company's annual report.

Duties Related to Communication

1. The Board of Directors ensures smooth communication between the Company and its stakeholders.
2. The Board of Directors ensures that the Company implements information disclosure and communication in accordance with prevailing laws and regulations and provides information to the Board of Commissioners and shareholders in a regular, comprehensive, relevant, accurate, and timely manner.
3. The Board of Directors discloses to employees the Company's strategic policies in the field of human resources.
4. The Board of Directors provides accountability to stakeholders through the issuance of the annual report, which includes financial statements, including the financial statements of the Guarantee Fund.
5. The Board of Directors provides explanations to the General Meeting of Shareholders (GMS) regarding the annual report and other information related to the Company, insofar as it relates to the meeting agenda and does not conflict with the Company's interests.
6. The Board of Directors prepares and submits reports related to the Company's operational activities to the Financial Services Authority (OJK), including:
   a. Daily reports on clearing and guarantee activities.
   b. Monthly reports containing:
      - A recap of activities during the relevant period, including statistics on the development of clearing and guarantee volumes;
      - Reports regarding Stock Exchange Members that are Clearing Members; and
      - Activities of the Company's service users.
   c. Semi-annual financial statements and annual financial statements audited by a public accountant registered with the OJK, along with the auditor's opinion.

d. Laporan realisasi anggaran dan penggunaan laba.
e. Laporan triwulanan realisasi rencana kerja dan anggaran rencana kerja, serta pencapaian indikator kinerja utama (KPI) Perseroan.
f. Laporan penyelenggaraan RUPS.
g. Laporan mengenai perubahan status pemakai jasa Perseroan.
h. Laporan mengenai pengenaan sanksi oleh Perseroan terhadap pemakai jasa.
i. Laporan mengenai peristiwa khusus seperti kesulitan keuangan pemakai jasa Perseroan.

d. Reports on budget realization and profit utilization.
e. Quarterly reports on the realization of the Company's work plan and budget, as well as the achievement of the Company's Key Performance Indicators (KPIs).
f. Reports on the implementation of the GMS.
g. Reports on changes in the status of the Company's service users.
h. Reports on sanctions imposed by the Company on service users.
i. Reports on special events, such as financial difficulties experienced by the Company's service users.

Tugas Terkait Tanggung Jawab Sosial dan Lingkungan

Direksi memastikan dipenuhinya tanggung jawab sosial dan lingkungan korporasi. Direksi mempunyai perencanaan strategis yang jelas dalam melaksanakan tanggung jawab sosial dan lingkungan korporasi.

1. Direksi memastikan bahwa aset dan lokasi usaha serta fasilitas Perseroan lainnya memenuhi peraturan perundang-undangan berkenaan dengan kesehatan dan keselamatan kerja serta pelestarian lingkungan;
2. Direksi mempekerjakan, menetapkan besarnya gaji, memberikan pelatihan, menetapkan jenjang karier, serta menentukan persyaratan kerja lainnya, tanpa memperhatikan latar belakang etnik, agama, jenis kelamin, usia, cacat tubuh yang dipunyai seseorang, atau keadaan khusus lainnya yang dilindungi oleh peraturan perundang-undangan;
3. Direksi menyediakan lingkungan kerja yang bebas dari segala bentuk tekanan (pelecehan) yang mungkin timbul sebagai akibat perbedaan watak, keadaan pribadi, dan latar belakang kebudayaan seseorang;
4. Dalam rangka mempertahankan kesinambungan usaha Perseroan, Direksi memastikan dipenuhinya tanggung jawab sosial dan lingkungan Perseroan;
5. Direksi mempunyai perencanaan tertulis dalam melaksanakan tanggung jawab sosial dan lingkungan Perseroan; dan
6. Direksi memastikan pelaporan keberlanjutan telah disusun sebagaimana mestinya.

Duties Related to Social and Environmental Responsibility

The Board of Directors ensures the fulfillment of the Company's social and environmental responsibilities. The Board of Directors has a clear strategic plan in implementing the Company's social and environmental responsibilities.

1. The Board of Directors ensures that the Company's assets, business locations, and other facilities comply with laws and regulations related to occupational health and safety as well as environmental preservation.
2. The Board of Directors recruits employees, determines salary levels, provides training, establishes career paths, and sets other employment requirements without discrimination based on ethnicity, religion, gender, age, disability, or other conditions protected by applicable laws and regulations.
3. The Board of Directors provides a work environment free from any form of pressure or harassment that may arise due to differences in character, personal conditions, or cultural backgrounds.
4. In order to maintain the sustainability of the Company's business, the Board of Directors ensures the fulfillment of the Company's social and environmental responsibilities.
5. The Board of Directors has a written plan for the implementation of the Company's social and environmental responsibilities.
6. The Board of Directors ensures that the sustainability report has been properly prepared.

Tanggung Jawab Direksi Secara Kolektif

Dalam mempertanggungjawabkan pengelolaan usaha, Direksi juga mempunyai tanggung jawab bersifat kolektif yang terdiri dari:

1. Tanggung Jawab Umum;
2. Tanggung Jawab terkait Kerugian/Kepailitan;
3. Tanggung Jawab terkait Daftar Pemegang Saham;
4. Tanggung Jawab terkait Keanggotaan Dewan Komisaris dan Direksi;
5. Tanggung Jawab terkait Penggabungan/Peleburan/Pengambilalihan/Pemisahan/Pembubaran;
6. Tanggung Jawab terkait Pengurangan Modal;
7. Tanggung Jawab terkait Pemindahan Hak atas Saham; dan
8. Tanggung Jawab terkait Penggantian Surat Saham.

Collective Responsibilities of the Board of Directors

In overseeing the management of the business, the Board of Directors also carries collective responsibilities, which include:

1. General Liabilities;
2. Responsibilities related to loss/bankruptcy;
3. Responsibilities related to the Register of Shareholders;
4. Responsibilities related to members of the Board of Commissioners and Board of Directors;
5. Responsibilities related to Merger/Consolidation/Acquisition/Separation/Dissolution;
6. Responsibilities related to Capital Reduction;
7. Responsibilities related to Transfer of Share Rights; and
8. Responsibilities related to the Replacement of Share Certificates.

Tanggung Jawab Umum

Tanggung jawab umum Direksi adalah sebagai berikut:

1. Seluruh anggota Direksi menandatangani laporan tahunan sesuai dengan tahun buku ketika anggota Direksi tersebut menjabat. Anggota Direksi yang tidak menandatangani laporan tahunan menyebutkan alasannya secara tertulis dalam surat tersendiri yang dilampirkan dalam laporan tahunan atau dianggap menyetujui isi laporan tahunan;
2. Anggota Direksi secara tanggung renteng bertanggung jawab atas keandalan informasi dalam laporan keuangan Perseroan;
3. Direksi menyusun dan menyimpan risalah RUPS;
4. Direksi memastikan ketaatan pelaksanaan ketentuan peraturan mengenai pemakai jasa;
5. Anggota Direksi memberikan segala keterangan yang diperlukan untuk pelaksanaan pemeriksaan terhadap Perseroan yang ditetapkan oleh keputusan Ketua Pengadilan sesuai dengan peraturan perundang-undangan yang berlaku;
6. Anggota Direksi memberitahukan kepada Perseroan secara tertulis alamat surat-menyurat dan perubahannya;
7. Direksi menyiapkan Piagam Direksi serta meninjau dan memperbarui piagam tersebut secara berkala. Selain itu, Direksi juga memiliki tanggung jawab terkait kerugian/kepailitan, daftar pemegang saham, keanggotaan Dewan Komisaris dan Direksi, penggabungan/peleburan/pengambilalihan/pemisahan/pembubaran, pengurangan modal, serta pemindahan hak atas saham, sesuai dengan peraturan perundang-undangan yang berlaku.

Tanggung Jawab Terkait Kerugian/Kepailitan

1. Anggota Direksi ikut bertanggung jawab secara tanggung renteng atas kerugian/kepailitan Perseroan apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya sesuai dengan peraturan perundang-undangan yang berlaku; serta
2. Anggota Direksi ikut bertanggung jawab secara tanggung renteng atas kerugian yang diderita pemegang saham yang beritikad baik, yang timbul akibat pembelian kembali saham yang batal karena hukum, sebagaimana dimaksud sesuai dengan peraturan perundang-undangan yang berlaku.

Tanggung Jawab Terkait Daftar Pemegang Saham

1. Direksi mengadakan dan menyimpan Daftar Pemegang Saham sesuai peraturan perundang-undangan yang berlaku;
2. Selain Daftar Pemegang Saham sebagaimana dimaksud pada nomor 1, Direksi mengadakan dan menyimpan Daftar Khusus yang memuat keterangan mengenai saham anggota Direksi dan Dewan Komisaris beserta keluarganya dalam Perseroan dan/atau pada perusahaan lain serta tanggal saham itu diperoleh (jika ada); serta

General Responsibilities

The general responsibilities of the Board of Directors are as follows:

1. All members of the Board of Directors sign the annual report in accordance with the financial year during which they serve. Any member of the Board of Directors who does not sign the annual report must provide written reasons in a separate letter attached to the annual report, or shall be deemed to have approved the contents of the annual report.
2. Members of the Board of Directors are jointly and severally responsible for the reliability of the information contained in the Company's financial statements.
3. The Board of Directors prepares and maintains the minutes of the General Meeting of Shareholders (GMS).
4. The Board of Directors ensures compliance with regulatory provisions concerning service users.
5. Members of the Board of Directors provide all necessary information required for the examination of the Company as determined by a decision of the Chair of the Court in accordance with the applicable laws and regulations.
6. Members of the Board of Directors notify the Company in writing of their correspondence address and any changes thereto.
7. The Board of Directors prepares the Board of Directors Charter and reviews and updates the charter periodically. In addition, the Board of Directors also has responsibilities related to losses/bankruptcy, the shareholders register, the membership of the Board of Commissioners and the Board of Directors, mergers/consolidations/acquisitions/demergers/dissolution, capital reduction, as well as the transfer of share ownership, in accordance with applicable laws and regulations.

Responsibilities related to Loss/Bankruptcy

1. Members of the Board of Directors are jointly and severally responsible for the loss/bankruptcy of the Company if the person concerned is guilty or negligent in carrying out his duties in accordance with the applicable laws and regulations; and
2. Members of the Board of Directors are jointly and severally responsible for the losses suffered by shareholders who have good intentions, which arise as a result of the repurchase of shares which is canceled by law, as referred to in accordance with the applicable laws and regulations.

Responsibilities related to the Shareholders Register

1. The Board of Directors organizes and maintains a Register of Shareholders in accordance with the prevailing laws and regulations;
2. In addition to the Register of Shareholders as referred to in number 1, the Board of Directors shall organize and maintain a Special Register which contains information regarding the shares of the members of the Board of Directors and the Board of Commissioners and their families in the Company and/or in other companies and the date the shares were acquired (if any); and

3. Direksi mencatat pemindahan hak atas saham, tanggal, dan hari pemindahan hak tersebut dalam Daftar Pemegang Saham atau Daftar Khusus sebagaimana dimaksud dalam nomor 1 dan 2 dan memberitahukan perubahan susunan pemegang saham kepada Menteri untuk dicatat dalam daftar Perseroan, paling lambat 30 (tiga puluh) hari terhitung sejak tanggal pencatatan pemindahan hak.

Tanggung Jawab Terkait Keanggotaan Dewan Komisaris dan Direksi

1. Anggota Direksi mengumumkan pembatalan pengangkatan anggota Direksi lain dan anggota Dewan Komisaris sesuai peraturan perundang-undangan yang berlaku melalui surat kabar dan memberitahukannya kepada Menteri untuk dicatat dalam daftar Perseroan; serta
2. Direksi melaporkan kepada OJK paling lambat 5 (lima) hari kerja sejak diketahui oleh Direksi, dalam hal terdapat jabatan anggota Dewan Komisaris dan anggota Direksi yang lowong.

Tanggung Jawab Terkait Penggabungan/Peleburan/ Pengambilalihan/Pemisahan/Pembubaran

1. Direksi menyusun rancangan penggabungan dalam hal Perseroan akan menggabungkan diri dan menerima penggabungan. Ketentuan ini berlaku juga bagi Perseroan yang akan meleburkan diri. Rancangan penggabungan/peleburan memuat sekurang-kurangnya informasi yang diwajibkan sesuai dengan peraturan perundang-undangan yang berlaku;
2. Dalam hal pengambilalihan yang dilakukan oleh badan hukum berbentuk perusahaan, maka perbuatan hukum pengambilalihan yang dilakukan oleh Direksi harus berdasarkan pada keputusan RUPS yang memenuhi kuorum kehadiran dan ketentuan tentang persyaratan pengambilan keputusan RUPS;
3. Dalam hal pengambilalihan dilakukan melalui Direksi, pihak yang akan mengambil alih menyampaikan maksudnya untuk melakukan pengambilalihan kepada Direksi perusahaan yang akan diambil alih. Direksi perusahaan yang akan diambil alih dan perusahaan yang akan mengambil alih, dengan persetujuan Dewan Komisaris masing-masing menyusun rancangan pengambilalihan yang memuat sekurang-kurangnya informasi yang diwajibkan sesuai dengan peraturan perundang-undangan yang berlaku;
4. Direksi perusahaan yang akan melakukan penggabungan, peleburan, pengambilalihan, atau pemisahan, mengumumkan ringkasan rancangan paling sedikit dalam 1 (satu) surat kabar dan mengumumkan secara tertulis kepada karyawan dari Perseroan yang akan melakukan penggabungan, peleburan, pengambilalihan, atau pemisahan dalam jangka waktu paling lambat 30 (tiga puluh) hari sebelum pemanggilan RUPS. Pengumuman tersebut juga memberitahukan

3. The Board of Directors records the transfer of rights to shares, the date and day of the transfer of rights in the Register of Shareholders or Special Register as referred to in number 1 and 2 and notifies the change in the composition of shareholders to the Minister to be recorded in the Company register, no later than 30 (thirty) days from the date of recording the transfer of rights.

Responsibilities regarding the Members of the Board of Commissioners and the Board of Directors

1. Members of the Board of Directors announce the cancellation of the appointment of other members of the Board of Directors and members of the Board of Commissioners in accordance with the prevailing laws and regulations through newspapers and notify the Minister to be recorded in the Company register; and
2. The Board of Directors reports to the OJK no later than 5 (five) working days from the date it is known by the Board of Directors, in the event that there are positions of members of the Board of Commissioners and members of the Board of Directors who are vacant.

Responsibilities related to Merger/ Consolidation/ Acquisition/ Split off/ Dissolution

1. The Board of Directors prepares a merger plan in the event that the Company intends to merge and accept the merger. This provision also applies to companies that will be consolidating themselves. The merger/ consolidation plan contains at least the required information in accordance with the applicable laws and regulations;
2. In the event that the takeover is carried out by a legal entity in the form of a company, the legal action of the takeover carried out by the Board of Directors must be based on the decision of the GMS that meets the quorum of attendance and the provisions regarding the requirements for the decision-making of the GMS;
3. In the event that the takeover is carried out through the Board of Directors, the party who intends to take over conveys his intention to carry out the takeover to the Board of Directors of the Company to be taken over. The Board of Directors of the Company that will be taken over and the Company that will take over, with the approval of their respective Board of Commissioners, prepare a takeover plan that contains at least the required information in accordance with the applicable laws and regulations;
4. The Board of Directors of the Company that will carry out the merger, consolidation, acquisition, or separation, announces the draft summary in at least one newspaper and announces in writing to the employees of the Company that will carry out the merger, consolidation, acquisition, or separation within a period of no later than 30 days prior to the summons for the GMS. The announcement also informs that interested parties may obtain a plan for a merger, consolidation,

bahwa pihak yang berkepentingan dapat memperoleh rancangan penggabungan, peleburan, pengambilalihan, atau pemisahan di kantor perusahaan terhitung sejak tanggal pengumuman sampai tanggal RUPS diselenggarakan;

5. Direksi Perusahaan yang menerima penggabungan atau Direksi Perusahaan hasil peleburan mengumumkan hasil penggabungan atau peleburan dalam 1 (satu) surat kabar atau lebih dalam jangka waktu paling lambat 30 (tiga puluh) hari terhitung sejak tanggal berlakunya penggabungan atau peleburan. Ketentuan ini berlaku juga terhadap Direksi dari Perusahaan yang sahamnya diambil alih; serta
6. Dalam hal terjadi pembubaran Perseroan, dan Perseroan melakukan perbuatan hukum yang tidak dalam rangka menyelesaikan semua urusan terkait likuidasi, anggota Direksi bertanggungjawab secara tanggung renteng atas perbuatan hukum tersebut.

Tanggung Jawab Terkait Pengurangan Modal

Direksi bertanggung jawab untuk memberitahukan keputusan mengenai pengurangan modal Perseroan kepada semua kreditur dengan mengumumkan dalam 1 (satu) atau lebih surat kabar dalam jangka waktu paling lambat 7 (tujuh) hari terhitung sejak tanggal keputusan RUPS.

Tanggung Jawab Terkait Pemindahan Hak atas Saham

Jika Direksi menolak untuk mencatatkan pemindahan hak atas saham, maka dalam waktu 30 (tiga puluh) hari setelah tanggal diterimanya permintaan untuk melakukan pencatatan oleh Direksi, Direksi bertanggung jawab mengirimkan pemberitahuan penolakan kepada pihak yang akan memindahkan haknya.

Tanggung Jawab Terkait Penggantian Surat Saham

Pengeluaran pengganti untuk surat saham yang hilang segera diumumkan oleh Direksi dengan iklan paling sedikit dalam 2 (dua) surat kabar harian berbahasa Indonesia; satu di antaranya harus surat kabar harian yang terbit/beredar di tempat kedudukan Perseroan dan yang lain yang beredar secara nasional.

PELATIHAN DIREKSI

Kebijakan

KPEI berkomitmen untuk mendorong dan mendukung pengembangan kompetensi Direksi melalui berbagai program pelatihan dan pendidikan. Inisiatif ini bertujuan untuk memperluas wawasan dan meningkatkan keahlian Direksi, sekaligus memberikan informasi terkini terkait bisnis utama Perseroan yang pada akhirnya berkontribusi pada peningkatan kinerja dalam rangka mencapai tujuan Perseroan.

acquisition, or separation at the company office as of the announcement date until the date the GMS is held;

5. The Board of Directors of the company that accepts the merger or the Board of Directors of the company resulting from the consolidation announce the results of the merger or consolidation in one or more newspapers within a period of no later than 30 days from the effective date of the merger or consolidation. This provision also applies to the Board of Directors of the Company whose shares were taken over; and
6. In the event of the dissolution of the Company, and the Company taking legal actions that are not in the context of resolving all matters related to liquidation, the members of the Board of Directors are jointly and severally responsible for the legal action.

Responsibilities related to Capital Reduction

The Board of Directors notifies the decision regarding the reduction of the Company's capital to all creditors by announcing it in 1 (one) or more newspapers within a period of no longer than 7 (seven) days from the date of the GMS resolution.

Responsibilities of the Board of Directors regarding the Transfer of Rights to Shares

If the Board of Directors refuses to register the transfer of rights to shares, then within 30 (thirty) days after the date of receipt of the request for registration by the Board of Directors, the Board of Directors will send a notification of refusal to the party who will transfer the rights.

Responsibilities of the Board of Directors regarding Replacement of Share Certificates

Announcement and issuance of replacement for lost share certificates shall be announced immediately by the Board of Directors with advertisements in at least 2 (two) Indonesian daily newspapers; one of which must be a daily newspaper which is published/circulated at the domicile of the Company, and others that have national circulation.

BOARD OF DIRECTORS TRAINING

Policy

IDClear is committed to encouraging and supporting the development of the Board of Directors' competencies through various training and education programs. This initiative aims to broaden the Board of Directors' insights and enhance their expertise, while also providing the latest information related to the Company's core business, which ultimately contributes to improved performance in achieving the Company's objectives.

Selama tahun buku 2025, Direksi KPEI telah mengikuti program pengembangan sebagai berikut:

During the 2025 financial year, the Board of Directors of IDClear participated in the following development programs:

No	Nama Name	Jabatan Position	Judul/Tema Pelatihan Training Title/Theme	Lokasi & Tanggal Location & Date	Penyelenggara Organizer
1	**Iding Pardi**	Direktur Utama President Director	Training Strategy & Strategic Planning	15-19 September 2025 September 15-19, 2025	Oxford Management Centre, Vienna
			Training Enterprise Risk Governance	31 Oktober 2025 - 1 November 2025 October 31,2025 - November 1, 2025	TICMI
			ASEAN Capital Market Forum (ACMF) International Conference 2025	5-7 November 2025 November 5-7, 2025	ACMF
2	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	Training Enterprise Risk Governance	31 Oktober 2025 - 1 November 2025 October 31, 2025 - November 1, 2025	TICMI
3	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	HR Leaders Forum "Finding The Edge in HR"	24-25 April 2025 April 24-25, 2025	HR Leaders Forum
			Cyber Strategy, Planning, & Compliance	15 Juli 2025 July 15, 2025	Macquarie University Australia
			Talent Acquisition, Learning & Development, Compensation & Benefits, Employee Relations, Compliance & Risk Management	14 November 2025 - 31 Desember 2025 November 14, 2025 - December 31, 2025	Human Resource Certification Institute (HRCI)
			Always On: Building Infrastructure for 24x7 Exchange Operations	5 November 2025 November 5, 2025	World Federation of Exchanges

Program Pengenalan Direksi Baru

Perseroan mempunyai kebijakan Program Orientasi dan Peningkatan Kapabilitas yang wajib diikuti oleh anggota Direksi yang baru diangkat dan khususnya berasal dari eksternal. Program ini bertujuan memberikan informasi terkini tentang profil dan aktivitas bisnis Perseroan, serta pengetahuan-pengetahuan lainnya yang terkait dengan pelaksanaan tugas dan tanggung jawab Direksi.

Pada tahun 2025, KPEI tidak menyelenggarakan program orientasi atau pengenalan Perseroan karena tidak ada anggota Direksi baru yang dilantik.

New Board of Directors Introduction Program

The Company has an Orientation and Capability Development Program policy that must be attended by newly appointed members of the Board of Directors, particularly those coming from external parties. This program aims to provide the latest information on the Company's profile and business activities, as well as other knowledge related to the implementation of the duties and responsibilities of the Board of Directors.

In 2025, IDClear did not conduct an orientation or Company introduction program as there were no newly appointed members of the Board of Directors.

PELAKSANAAN TUGAS DIREKSI TAHUN 2025

Sepanjang tahun buku, Direksi telah melaksanakan sejumlah kegiatan, yang antara lain terkait dengan:

1. Pertemuan regular dengan Dewan Komisaris;
2. Persiapan dan Pelaksanaan Rapat Umum Pemegang Saham;
3. Pelaksanaan kegiatan operasional dan non-operasional;
4. Pengelolaan keuangan Perusahaan;
5. Pelaksanaan Program strategis Perusahaan;
6. Terlibat dalam agenda pasar modal Indonesia;
7. Pelaksanaan edukasi dan sosialisasi pasar modal Indonesia;
8. Perencanaan kerja sama internasional; dan
9. Koordinasi dengan *Self-Regulatory Organization* (SRO).

IMPLEMENTATION OF THE BOARD OF DIRECTORS' DUTIES IN 2025

Throughout the fiscal year, the Board of Directors carried out a number of activities, among others:

1. Regular meetings with the Board of Commissioners;
2. Preparation and Implementation of General Meetings of Shareholders;
3. Implementation of operational and non-operational activities;
4. Company financial management;
5. Implementation of the Company's strategic programs;
6. Involvement in Indonesia capital market agenda;
7. Implementation of education and dissemination on Indonesia capital market;
8. Planning international cooperation; and
9. Coordination with Self-Regulatory Organizations (SRO).

PENILAIAN KINERJA KOMITE PENDUKUNG DIREKSI

Direksi KPEI memiliki 4 (empat) Komite yang mendukung pelaksanaan tugas-tugas Direksi sesuai dengan bidangnya, yaitu Komite Kebijakan Kredit dan Pengendalian Risiko, Komite Haircut, Komite Investasi, dan Komite Kliring CCP dan Penanganan Risiko. Komite-komite ini memberikan rekomendasi, solusi, dan kebijakan yang membantu Direksi dalam membuat keputusan atau kebijakan yang sesuai dengan tujuan Perseroan.

PERFORMANCE ASSESSMENT OF BOARD OF DIRECTORS COMMITTEES

The Board of Directors of IDClear has 4 (four) Committees that support the implementation of the Board of Directors' duties in accordance with their respective areas, namely the Credit Policy and Risk Management Committee, the Haircut Committee, the Investment Committee, and the CCP Clearing and Risk Management Committee. These committees provide recommendations, solutions, and policies that assist the Board of Directors in making decisions or policies in line with the Company's objectives.

Komite Kebijakan Kredit & Pengendalian Risiko
The Credit Policy & Risk Management Committee

Komite Haircut
Haircut Committee

Komite Investasi
Investment Committee

Komite Kliring CCP dan Penanganan Risiko
CCP Clearing and Risk Management Committee

Setiap akhir tahun buku, Direksi melakukan penilaian terhadap kinerja komite-komite ini dalam mendukung pengelolaan Perseroan sepanjang tahun 2025, berdasarkan kriteria dan parameter yang telah disepakati bersama. Penilaian kinerja masing-masing komite untuk tahun buku 2025 dijelaskan di bawah ini.

At the end of each financial year, the Board of Directors conducts an assessment of the performance of these committees in supporting the management of the Company throughout 2025, based on criteria and parameters that have been mutually agreed upon. The performance assessment of each committee for the 2025 financial year is described below.

Penilaian Kinerja Komite Kebijakan Kredit dan Pengendalian Risiko

Penilaian Kinerja Komite Kebijakan Kredit dan Pengendalian Risiko dilakukan melalui metode *self-assessment* yang mengevaluasi penyelesaian tugas dan tanggung jawab komite dengan mempertimbangkan kriteria dan parameter kinerja, baik secara individu anggota komite maupun secara kolektif.

Performance Assessment of the Credit Policy and Risk Management Committees

The performance assessment of the Credit Policy and Risk Management Committee is conducted through a self-assessment method that evaluates the completion of the committee's duties and responsibilities by considering performance criteria and parameters, both individually for each committee member and collectively.

Hasil Penilaian Kinerja Komite KKPR

Performance Assessment Results of the KKPR Committee

No.	Kriteria Penilaian Assessment Criteria	Aktivitas KKPR yang Dinilai Assessed Activities of the KKPR	Skor Individu Individual Score	Skor Kolektif Collective Score
1	Tugas dan Tanggung Jawab terkait Manajemen Risiko Duties and Responsibilities Related to Risk Management	Kontribusi dalam merekomendasikan dan memantau kebijakan pengelolaan risiko Penjaminan Penyelesaian Transaksi Bursa kepada Direksi. Contribution in recommending and monitoring risk management policies for the guarantee of Exchange Transaction Settlement to the Board of Directors.	4,8	4,8
		Kontribusi dalam memberikan saran dan/atau rekomendasi terkait penanganan gagal bayar pada Anggota Kliring jika diminta oleh Perseroan. Contribution in providing suggestions and/or recommendations related to the handling of Clearing Member defaults when requested by the Company.	4,8	4,8
2	Tugas dan Tanggung Jawab terkait Dana Jaminan dan Cadangan Jaminan Duties and Responsibilities Related to the Guarantee Fund and Guarantee Reserves	Kontribusi dalam menetapkan kebijakan penggunaan dan investasi Dana Jaminan. Contribution in determining policies on the utilization and investment of the Guarantee Fund.	5	5
		Kontribusi dalam merekomendasikan persentase laba bersih Perseroan yang wajib disisihkan untuk membentuk Cadangan Jaminan kepada Direksi. Contribution in recommending the percentage of the Company's net profit that must be set aside to establish the Guarantee Reserve to the Board of Directors.	4,8	4,8

No.	Kriteria Penilaian Assessment Criteria	Aktivitas KKPR yang Dinilai Assessed Activities of the KKPR	Skor Individu Individual Score	Skor Kolektif Collective Score
		Memberikan persetujuan atas besarnya biaya yang berkaitan dengan jasa akuntansi dan audit laporan keuangan Dana Jaminan. Providing approval for the amount of fees related to accounting and audit services for the financial statements of the Guarantee Fund.	4,6	4,4
		Memberikan persetujuan penggunaan Dana Jaminan untuk memperoleh fasilitas kredit dari Bank. Providing approval for the utilization of the Guarantee Fund to obtain credit facilities from banks.	4,6	4,4
3	Tugas dan Tanggung Jawab terkait Ketaatan pada Peraturan Duties and Responsibilities Related to Compliance with Regulations	Kontribusi dalam memastikan bahwa Direksi, dan Divisi Penjaminan dan Pengelolaan Risiko (PPR) melakukan pengelolaan Dana Jaminan dan proses manajemen pengelolaan risiko sesuai dengan peraturan perundang-undangan yang berlaku di bidang pasar modal. Contribution in ensuring that the Board of Directors and the Risk Guarantee and Management Division (PPR) carry out the management of the Guarantee Fund and risk management processes in accordance with prevailing laws and regulations in the capital market sector.	5	5
		Kontribusi dalam melakukan *review* terhadap kebijakan pengadministrasian dan pengelolaan Dana Jaminan serta *review* terhadap parameter-parameter manajemen risiko dalam hal terdapat indikasi bahwa telah terjadi pelanggaran terhadap peraturan perundang-undangan yang berlaku di bidang pasar modal. Contribution in reviewing policies on the administration and management of the Guarantee Fund, as well as reviewing risk management parameters in the event there are indications that violations of prevailing laws and regulations in the capital market sector have occurred.	5	5
4	Lain-lain Others	Kerja sama dan komunikasi antar anggota Komite KKPR. Cooperation and communication among members of the KKPR Committee.	5	5
		Tingkat kehadiran dalam rapat rutin Komite KKPR. Attendance level at regular KKPR Committee meetings.	4,4	4,6
		Berkomunikasi dan berinteraksi dengan Direksi secara langsung untuk melaporkan dan meminta petunjuk atau masukan terkait permasalahan-permasalahan operasional yang berisiko tinggi dan penting untuk dikomunikasikan. Communicating and interacting directly with the Board of Directors to report and request directions or input regarding high-risk operational issues that are important to be communicated.	4,8	4,8
Total Skor Penilaian Komite KKPR **Total Score of the KKPR Committee Assessment**			4,8	4,8

Keterangan | Description :
5 = Sangat Baik | 4 = Baik | 3 = Cukup Baik | 2 = Kurang Baik | 1 = Tidak Baik
5 = Excellent | 4 = Very Good | 3 = Good | 2 = Fair | 1= Poor

Berdasarkan skor penilaian kinerja dalam tabel di atas, Direksi menilai bahwa untuk tahun buku 2025 Komite KKPR telah bekerja dengan baik, efektif dan efisien, serta mendorong Komite KKPR untuk terus meningkatkan kinerja.

Based on the performance assessment scores in the table above, the Board of Directors assesses that for the 2025 financial year, the KKPR Committee has performed well, effectively, and efficiently, and encourages the KKPR Committee to continue improving its performance.

Penilaian Kinerja Komite Haircut

Penilaian kinerja Komite Haircut dilakukan dengan metode *self-assessment* yang mengevaluasi penyelesaian tugas dan tanggung jawab komite dalam mendukung pelaksanaan tugas Direksi. Penilaian berdasarkan pada kriteria dan parameter kinerja, baik secara individu untuk setiap anggota komite maupun secara kolektif.

Performance Assessment of the Haircut Committee

The performance assessment of the Haircut Committee is conducted using a self-assessment method that evaluates the completion of the committee's duties and responsibilities in supporting the implementation of the Board of Directors' duties. The assessment is based on performance criteria and parameters, both individually for each committee member and collectively.

Hasil Penilaian Kinerja Komite Haircut

Performance Assessment Results of the Haircut Committee

No.	Kriteria Penilaian Assessment Criteria	Aktivitas KKPR yang Dinilai Assessed Activities of the KKPR	Skor Individu Individual Score	Skor Kolektif Collective Score
1	Kriteria Keanggotaan Komite Haircut Haircut Committee Membership Criteria	Menjalankan tugas dengan independen, objektif dan profesional. Performing duties independently, objectively, and professionally.	4,73	4,82
2	Pemberhentian dan Pengunduran diri anggota Komite Termination and Resignation of Haircut Committee Members	Tingkat kehadiran dalam rapat bulanan Komite Haircut. Attendance level at the monthly Haircut Committee meetings.	4,45	4,64
3	Tugas dan Tanggung Jawab terkait Perhitungan Nilai *Haircut* Duties and Responsibilities Related to the Calculation of Haircut Values	Kontribusi atas usulan penyusunan kriteria dan model (formula) penentuan dan penetapan besaran *haircut* efek. Contribution to proposals for the preparation of criteria and models (formulas) for determining and setting the amount of securities haircuts.	4,55	4,64
		Kontribusi dan komitmen dalam memberikan informasi material yang dapat menjadi pertimbangan penilaian *haircut* efek. Contribution and commitment in providing material information that can be considered in assessing securities haircuts.	4,36	4,64
		Kontribusi dalam hal *review* atas parameter dan perhitungan *haircut*, apabila terdapat indikasi pelanggaran di bidang pasar modal. Contribution in reviewing the parameters and calculation of haircuts, if there are indications of violations in the capital market sector.	4,73	4,82
		Kontribusi dalam memastikan Divisi PPR dan Direksi KPEI menyediakan data yang benar sesuai peraturan di bidang pasar modal. Contribution in ensuring that the PPR Division and the Board of Directors of IDClear provide accurate data in accordance with regulations in the capital market sector.	4,82	4,82
		Kontribusi dalam memastikan Divisi PPR dan Direksi KPEI tidak melakukan pelanggaran di bidang pasar modal. Contribution in ensuring that the PPR Division and the Board of Directors of IDClear do not commit violations in the capital market sector.	4,82	4,91
4	Tugas dan Tanggung Jawab terkait Pengaduan Duties and Responsibilities Related to Complaints	Melakukan penelaahan atas pengaduan dari pihak ketiga terkait parameter perhitungan *haircut* saham dan bekerja sama dengan Divisi PPR dalam melakukan penelaahan yang dimaksud. Reviewing complaints from third parties related to the parameters for calculating stock haircuts and collaborating with the PPR Division in conducting the said review.	4,45	4,64
5	Pengambilan Keputusan Decision Making	Memberikan kontribusi dalam pengambilan keputusan baik melalui musyawarah mufakat maupun melalui mekanisme pengambilan suara terbanyak. Contributing to decision-making both through deliberation for consensus and through majority voting mechanisms.	4,82	4,82
6	Lain-lain Others	Kontribusi atas pemantauan atas kebijakan manajemen risiko terkait dengan perhitungan *haircut*. Contributing to the monitoring of risk management policies related to haircut calculations.	4,64	4,82
		Bekerja sama antar anggota Komite. Working collaboratively among Committee members.	4,64	4,73
		Komunikasi antar anggota Komite. Communication among Committee members.	4,82	4,82
		Kepatuhan terhadap Peraturan dan *Charter* Komite Haircut. Compliance with the Haircut Committee Regulations and Charter.	4,91	4,82
Total Skor Penilaian Komite Haircut **Total Score of the Haircut Committee Assessment**			4,67	4,76

Keterangan | Description :
5 = Sangat Baik | 4 = Baik | 3 = Cukup Baik | 2 = Kurang Baik | 1 = Tidak Baik
5 = Excellent | 4 = Very Good | 3 = Good | 2 = Fair | 1= Poor

Berdasarkan skor penilaian kinerja dalam tabel di atas, Direksi menilai bahwa untuk tahun buku 2025 Komite Haircut telah bekerja dengan baik, efektif dan efisien, serta mendorong Komite Haircut untuk terus meningkatkan kinerja.

Based on the performance assessment scores in the table above, the Board of Directors assesses that for the 2025 financial year, the Haircut Committee has performed well, effectively, and efficiently, and encourages the Haircut Committee to continue improving its performance.

Penilaian Kinerja Komite Investasi

Sesuai dengan Piagam Komite Investasi Tahun 2026, Penilaian Kinerja atas Anggota Komite Investasi dilaksanakan setiap tahun. Adapun variabel penilaian mencakup:

1. *Return on Investment*, sebagaimana mengacu pada Kebijakan Investasi KPEI.
2. Jumlah kehadiran Anggota Komite dalam Rapat Komite Investasi yang setidaknya terdiri dari:
   - Pemaparan evaluasi dan/atau usulan investasi pada tahun berjalan.
   - *Market update* dan/atau *outlook* yang dipaparkan oleh Analis, Manajer Investasi, dan pihak eksternal independen lainnya yang memiliki *expertise* di bidang ekonomi dan investasi.

Tahun buku 2025, Direksi menilai Komite Investasi telah berkinerja dengan baik dengan indikator utama berupa penyediaan rekomendasi, informasi, dan usulan yang akurat serta memadai yang membantu Direksi dalam mengambil keputusan investasi yang tepat dan mencapai hasil investasi yang optimal bagi Perseroan.

Performance Assessment of the Investment Committee

In accordance with the Investment Committee Charter of 2026, the performance evaluation of Investment Committee Members is conducted annually. The assessment variables include:

1. Return on Investment, as referred to in the KPEI Investment Policy.
2. Attendance of Committee Members in Investment Committee Meetings, which at a minimum consist of:
   - Presentations of evaluations and/or investment proposals for the current year.
   - Market updates and/or outlooks presented by Analysts, Investment Managers, and other independent external parties with expertise in the fields of economics and investment.

For the 2025 financial year, the Board of Directors assessed that the Investment Committee performed well, with the main indicators being the provision of accurate and adequate recommendations, information, and proposals that assist the Board of Directors in making appropriate investment decisions and achieving optimal investment results for the Company.

Penyelenggaraan Rapat Dewan Komisaris dan Direksi

● Implementation of Board of Commissioners and Board of Directors Meetings

RAPAT DEWAN KOMISARIS

Kebijakan

Berdasarkan Piagam Dewan Komisaris KPEI tahun 2022, Dewan Komisaris Lembaga Kliring dan Penjaminan diwajibkan untuk mengadakan rapat setidaknya 1 (satu) kali dalam sebulan. Rapat tersebut dipimpin oleh Komisaris Utama, atau oleh salah satu anggota Dewan Komisaris jika Komisaris Utama berhalangan hadir.

Rapat Dewan Komisaris dapat dilaksanakan, baik secara daring maupun tatap muka. Rapat yang diselenggarakan oleh Dewan Komisaris KPEI terdiri dari 3 (tiga) jenis rapat, yaitu:

1. Rapat Dewan Komisaris;
2. Rapat gabungan Dewan Komisaris dengan Direksi; serta
3. Rapat khusus Dewan Komisaris dengan Direksi, Rapat Dewan Komisaris dengan Organ Dewan Komisaris.

Seluruh agenda dan keputusan yang diambil dalam rapat didokumentasikan dalam Risalah Rapat Dewan Komisaris yang disusun oleh Sekretaris Dewan Komisaris.

BOARD OF COMMISSIONERS MEETINGS

Policy

Based on the IDClear Board of Commissioners Charter of 2022, the Board of Commissioners of the Clearing and Guarantee Institution is required to hold meetings at least once a month. The meeting is chaired by the President Commissioner, or by one of the members of the Board of Commissioners if the President Commissioner is unable to attend.

Board of Commissioners meetings may be conducted either online or in person. Meetings held by the IDClear Board of Commissioners consist of three (3) types of meetings, namely:

1. Board of Commissioners Meetings;
2. Joint Meetings of the Board of Commissioners and the Board of Directors; and
3. Special Meetings of the Board of Commissioners with the Board of Directors, and Board of Commissioners Meetings with the organs of the Board of Commissioners.

All agendas and decisions taken during the meetings are documented in the Minutes of the Board of Commissioners Meeting, prepared by the Corporate Secretary of the Board of Commissioners.

Frekuensi dan Kehadiran

Selama tahun buku 2025, Dewan Komisaris mengadakan 12 kali Rapat Dewan Komisaris dengan frekuensi dan tingkat kehadiran anggota Dewan Komisaris sebagai berikut:

Frequency and Attendance

During the 2025 financial year, the Board of Commissioners held 12 Board of Commissioners Meetings, with the frequency and attendance rate of the members of the Board of Commissioners presented as follows:

Frekuensi dan Tingkat Kehadiran pada Rapat Dewan Komisaris

Frequency and Attendance Rate of Board of Commissioners Meetings

No.	Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Rapat Number of Meetings Attended	Tingkat Kehadiran Rapat Attendance Rate
1	**Hoesen**	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	**12**	**12**	**100%**
2	**Ronald Waas**	Komisaris Commissioner	**12**	**12**	**100%**
3	**Uriep Budhi Prasetyo**	Komisaris Commissioner	**12**	**12**	**100%**

Agenda dan Waktu Pelaksanaan Rapat Anggota Dewan Komisaris

Agenda and Schedule of Board of Commissioners Meetings

No.	Tanggal Date	Agenda Rapat Meeting Agenda
1	17 Januari 2025 January 17, 2025	Penanganan Keterlambatan *Settlement*, Pelaksanaan *Self Assessment* PFMI CCP PUVA, Suksesi Pergantian Direksi 2026 Handling of Settlement Delays, Implementation of PFMI CCP PUVA Self-Assessment, 2026 Board of Directors Succession
2	25 Februari 2025 February 25, 2025	Program Kerja Komite Audit 2025, MoM Rapat Direksi & Dewan Komisaris (BOD-BOC), Rencana Kerja Dewan Komisaris 2025 2025 Audit Committee Work Program, MoM of the Board of Directors and Board of Commissioners (BOD-BOC), 2025 Board of Commissioners Work Plan
3	20 Maret 2025 March 20, 2025	Pembahasan Minuta Rapat Sebelumnya, Persiapan Pembahasan dengan KAP terkait *closing meeting* Laporan Keuangan Discussion of the Previous Meeting Minutes, Preparation for Discussion with the Public Accounting Firm (KAP) regarding the Financial Statements Closing Meeting
4	24 April 2025 April 24, 2025	Persiapan pergantian Direksi, membahas kompetensi profil karyawan KPEI khususnya pelaksanaan *leadership program* Preparation for the Board of Directors succession, discussion on the competency profile of IDClear employees, particularly the implementation of the leadership program
5	22 Mei 2025 May 22, 2025	Pembahasan Tindak Lanjut Rapat Bulan April 2025, Keterlambatan Setelmen tanggal 29 April 2025, Tindakan KPEI atas Adanya Serangan Siber di NH Korindo Discussion of Follow-Up Actions from the April 2025 Meeting, Settlement Delay on April 29, 2025, IDClear's Actions in Response to the Cyberattack at NH Korindo
6	20 Juni 2025 June 20, 2025	Persiapan RUPST 23 Juni 2025 dan Radirkom Bulan Juni, *Sharing* mengenai wacana KPEI sebagai Indonesia Clearing House ("ICH") di Pasar Keuangan Preparation for the AGMS on June 23, 2025, and the June BOD-BOC Meeting, sharing session on the proposal for IDClear as the Indonesia Clearing House (ICH) in the Financial Market
7	28 Juli 2025 July 28, 2025	Isu-isu pada organisasi seperti: terlalu fokus dengan *business operation* sehari hari, *merit system* pada proses promosi, kaderisasi atau *talent pool*, potensi *turnover* dan isu kritikal lainnya, Diskusi teknis bersama Tim IT membahas isu-isu terkait dengan dukungan Informasi Teknologi Organizational issues such as: excessive focus on daily business operations, merit system in the promotion process, succession or talent pool development, potential turnover, and other critical issues; technical discussion with the IT Team regarding issues related to Information Technology support
8	25 Agustus 2025 August 25, 2025	Hasil *Closing Audit* Laporan Keuangan KPEI dan Dana Jaminan periode 30 Juni 2025, Usulan Pembentukan Komite-komite, Sinergi SRO dan Anak Perusahaan Results of the Closing Audit of IDClear's Financial Statements and Guarantee Fund for the period ending June 30, 2025, proposal for the establishment of committees, SRO and Subsidiaries synergy.
9	26 September 2025 September 26, 2025	Asumsi Makroekonomi RKAT 2026, Usulan *Training Strategic Planning* Macroeconomic assumptions for the 2026 RKAT, proposal for Strategic Planning training
10	16 Oktober 2025 October 16, 2025	Pembahasan masalah SDM dan IT, Penyampaian Kebutuhan Direksi KPEI Discussion on HR and IT issues, presentation of IDClear Board of Directors' requirements
11	25 November 2025 November 25, 2025	Persiapan Implementasi POJK 51 perihal Keuangan Berkelanjutan, Penyampaian Kebutuhan Direksi KPEI, Materi *Progress Project* PSKR Preparation for the implementation of POJK 51 on Sustainable Finance, presentation of the IDClear Board of Directors' requirements, progress material of the PSKR Project
12	16 Desember 2025 December 16, 2025	*Timeline* RUPS 2026, *Update* KAP, Pembahasan Radirkom SRO Desember 2025, *Probity Audit* untuk *Project Multiyears* KPEI Timeline for the 2026 GMS, update from the Public Accounting Firm (KAP), discussion of the December 2025 SRO BOD-BOC Meeting, Probity Audit for IDClear's multiyear projects

RAPAT DIREKSI

Kebijakan

Direksi KPEI diwajibkan untuk menyelenggarakan rapat setidaknya 1 (satu) kali setiap bulan atau diadakan sewaktu-waktu jika diminta oleh minimal 1 (satu) anggota Direksi, Dewan Komisaris, atau pemegang saham melalui permintaan tertulis. Rapat Direksi juga dapat melibatkan komite pendukung Direksi atau diadakan dalam bentuk Rapat Gabungan bersama Dewan Komisaris.

Pelaksanaan rapat dapat dilakukan secara langsung, daring, atau melalui mekanisme sirkuler. Keputusan yang diambil dalam rapat sirkuler dianggap sah apabila seluruh anggota Direksi telah menerima pemberitahuan secara tertulis dan menyatakan persetujuan mereka dengan menandatangani risalah rapat tersebut.

Frekuensi dan Kehadiran

Selama tahun buku 2025, Direksi KPEI telah mengadakan 12 kali Rapat Direksi dengan rincian agenda rapat, tingkat kehadiran, dan frekuensinya dapat dilihat pada tabel di bawah ini.

BOARD OF DIRECTORS MEETINGS

Policy

The Board of Directors of IDClear is required to hold meetings at least once a month or at any time if requested by at least one member of the Board of Directors, the Board of Commissioners, or shareholders through a written request. Board of Directors meetings may also involve committees supporting the Board of Directors or be held in the form of Joint Meetings with the Board of Commissioners.

Meetings may be conducted in person, online, or through a circular mechanism. Decisions made through circular meetings are considered valid if all members of the Board of Directors have received written notification and have expressed their approval by signing the minutes of the meeting.

Frequency and Attendance

During the 2025 financial year, the Board of Directors of IDClear held 12 Board of Directors Meetings, with details of the meeting agendas, attendance rates, and frequency presented in the table below.

Frekuensi dan Tingkat Kehadiran pada Rapat Direksi

Frequency and Attendance Rate of Board of Directors Meetings

No.	Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Rapat Number of Meetings Attended	Tingkat Kehadiran Rapat Attendance Rate
1	**Iding Pardi**	Direktur Utama President Director	**12**	**12**	**100%**
2	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	**12**	**12**	**100%**
3	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	**12**	**12**	**100%**

Agenda dan Waktu Pelaksanaan Rapat Direksi

Agenda and Schedule of Board of Directors Meetings

No.	Tanggal Date	Agenda Rapat Meeting Agenda
1	20 Januari 2025 Januari 20, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* terkait Laporan Keuangan 2024 4. Pembahasan Agenda RUPS Tahunan 2025 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the 2024 Financial Statements 4. Discussion on the Agenda for the 2025 Annual GMS 5. Others

No.	Tanggal Date	Agenda Rapat Meeting Agenda
2	24 Februari 2025 February 24, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* Program Strategis Perusahaan 4. Pembahasan Rencana HUT Pasar Modal Indonesia 5. Pembahasan kegiatan-kegiatan International Relation 6. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the Company's Strategic Programs 4. Discussion on the Plan for the Anniversary of the Indonesian Capital Market 5. Discussion on International Relations Activities 6. Others
3	20 Maret 2025 March 20, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Pembahasan Agenda RUPS Tahunan 2026 terkait Berakhirnya Masa Jabatan Direksi Periode 2022-2026 4. Pembahasan atas Usulan Human Capital 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Discussion on the Agenda for the 2026 Annual GMS regarding the Expiry of the Board of Directors' Term of Office for the 2022–2026 Period 4. Discussion on Human Capital Proposals 5. Others
4	26 April 2025 April 26, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* Program Strategis Perusahaan 4. Pembahasan Rencana Edukasi dan Sosialisasi Pasar Modal 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the Company's Strategic Programs 4. Discussion on Capital Market Education and Dissemination Plans 5. Others
5	22 Mei 2025 May 22, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Pembahasan Persiapan Acara dan Materi RUPS Tahunan 2025 4. Persiapan Materi Rapat Direksi SRO 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Discussion on the Preparation of Events and Materials for the 2025 Annual GMS 4. Preparation of Materials for the SRO Board of Directors Meeting 5. Others
6	19 Juni 2025 Juni 19, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Pembahasan Pengelolaan Dana Jaminan 4. *Update* Proyek Strategis Perusahaan 5. Pembahasan Rencana MoU Kerja Sama Internasional 6. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Discussion on the Management of the Guarantee Fund 4. Update on the Company's Strategic Projects 5. Discussion on the Plan for an International Cooperation MoU 6. Others
7	25 Juli 2025 July 25, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Pembahasan Agenda RUPS Luar Biasa 2025 4. Persiapan Materi Rapat Direksi SRO 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Discussion on the Agenda for the 2025 Extraordinary GMS 4. Preparation of Materials for the SRO Board of Directors Meeting 5. Others

No.	Tanggal Date	Agenda Rapat Meeting Agenda
8	20 Agustus 2025 August 20, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* Proyek Strategis Perusahaan 4. Pembahasan atas Usulan Human Capital 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the Company's Strategic Projects 4. Discussion on Human Capital Proposals 5. Others
9	25 September 2025 September 25, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Pembahasan Persiapan Acara dan Materi RUPS Luar Biasa 2025 4. Persiapan Materi Rapat Direksi SRO 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Discussion on the Preparation of Events and Materials for the 2025 Extraordinary GMS 4. Preparation of Materials for the SRO Board of Directors Meeting 5. Others
10	29 Oktober 2025 October 29, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* Program Strategis Perusahaan 4. Pembahasan atas Usulan Human Capital 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the Company's Strategic Programs 4. Discussion on Human Capital Proposals 5. Others
11	21 November 2025 November 21, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. Persiapan Materi Rapat Direksi SRO 4. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Preparation of Materials for the SRO Board of Directors Meeting 4. Others
12	11 Desember 2025 December 11, 2025	1. Pembahasan Laporan Direksi kepada Dewan Komisaris 2. *Update* Kegiatan Operasional dan Non-Operasional Direktorat 3. *Update* Program Strategis Perusahaan 4. Pembahasan Rencana Kegiatan Media Relation 5. Lainnya 1. Discussion of the Board of Directors' Report to the Board of Commissioners 2. Update on Operational and Non-Operational Activities of the Directorate 3. Update on the Company's Strategic Programs 4. Discussion on Media Relations Activity Plans 5. Others

RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Di tahun 2025, Rapat Gabungan Dewan Komisaris dan Direksi diselenggarakan sebanyak 15 kali. Informasi frekuensi dan tingkat kehadiran anggota Dewan Komisaris dalam Rapat Gabungan dengan Direksi sebagai berikut:

JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In 2025, the Joint Meetings of the Board of Commissioners and the Board of Directors were held 15 times. Information regarding the frequency and attendance rate of the members of the Board of Commissioners in the Joint Meetings with the Board of Directors is presented as follows:

Frekuensi dan Tingkat Kehadiran pada Rapat Gabungan dengan Direksi

Frequency and Attendance Rate in Joint Meetings with the Board of Directors

No.	Nama Name	Jabatan Position	Rapat Gabungan Joint Meetings			Rapat Umum Pemegang Saham (RUPS) General Meeting of Shareholders (GMS)		
			Jumlah Rapat Number of Meetings	Jumlah Kehadiran Rapat Number of Meetings Attended	Tingkat Kehadiran Rapat Attendance Rate	Jumlah RUPS Number of GMS	Jumlah Kehadiran RUPS Number of GMS Attended	Tingkat Kehadiran RUPS Attendance Rate
1	**Hoesen**	Komisaris Utama dan Komisaris Independen President Commissioner and Independent Commissioner	**15**	**15**	**100%**	**2**	**2**	**100%**
2	**Ronald Waas**	Komisaris Commissioner	**15**	**13**	**88%**	**2**	**2**	**100%**
3	**Uriep Budhi Prasetyo**	Komisaris Commissioner	**15**	**15**	**100%**	**2**	**2**	**100%**
4	**Iding Pardi**	Direktur Utama President Director	**15**	**14**	**94%**	**2**	**2**	**100%**
5	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	**15**	**15**	**100%**	**2**	**2**	**100%**
6	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	**15**	**15**	**100%**	**2**	**2**	**100%**



Transparansi Informasi tentang Dewan Komisaris dan Direksi

Information Transparency on the Board of Commissioners and the Board of Directors

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Penilaian Kinerja Dewan Komisaris

Kinerja Dewan Komisaris dievaluasi melalui laporan mengenai pelaksanaan tugas pengawasan sepanjang tahun buku 2025 yang disampaikan kepada Pemegang Saham dalam RUPST pada 23 Juni 2025. Proses pelaporan pertanggungjawaban atas tugas pengawasan Dewan Komisaris KPEI diatur dalam Piagam Kerja Dewan Komisaris.

Prosedur Penilaian Kinerja Dewan Komisaris

Prosedur untuk penilaian kinerja Dewan Komisaris KPEI dijelaskan melalui bagan berikut dengan rincian sebagai berikut:

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Performance Assessment of the Board of Commissioners

The performance of the Board of Commissioners is evaluated through the report on the implementation of supervisory duties throughout the 2025 financial year, which was submitted to the Shareholders at the AGMS on June 23, 2025. The process for reporting accountability for the supervisory duties of the Board of Commissioners of IDClear is regulated in the Board of Commissioners Charter.

Procedure of the Board of Commissioners' Performance Assessment

The procedure for assessing the performance of the Board of Commissioners of IDClear is illustrated in the following diagram with the following details:

Dewan Komisaris Board of Commissioners	1. Menerima Laporan Tahunan dan Laporan Keuangan dari Direksi 2. Menelaah Laporan Tahunan dan Laporan Keuangan 3. Menandatangani Laporan Tahunan 1. Receiving the Annual Report and Financial Statements from the Board of Directors 2. Reviewing the Annual Report and Financial Statements 3. Signing the Annual Report
Dewan Komisaris Board of Commissioners	Menyusun Laporan Tugas Pengawasan Compiling Supervisory Duties Report
Dewan Komisaris Board of Commissioners	Menyampaikan Laporan Tugas Pengawasan, Laporan Keuangan dan Laporan Tahunan kepada RUPS Presenting the Supervisory Duties Report, Financial Statements, and Annual Report to the GMS
RUPS GMS	1. Menerima Laporan Tugas Pengawasan dan Laporan Tahunan 2. Memberikan persetujuan atas Laporan Tahunan serta pengesahan atas Laporan Keuangan dan Laporan Tugas Pengawasan 3. Memberikan penilaian berupa pelunasan dan pembebasan tanggung jawab sepenuhnya kepada Dewan Komisaris 1. Receiving the Supervisory Duties Report and Annual Report 2. Granting approval of the Annual Report and ratification of the Financial Statements and Supervisory Duties Report 3. Granting full release and discharge of responsibility to the Board of Commissioners

1. Dewan Komisaris dalam fungsinya sebagai pengawas, menyampaikan laporan pertanggungjawaban pengawasan atas pengurusan Perseroan oleh Direksi. Laporan pengawasan Dewan Komisaris merupakan bagian dari Laporan Tahunan yang disampaikan kepada RUPS untuk memperoleh persetujuan;
2. Dewan Komisaris menelaah Laporan Tahunan yang disampaikan oleh Direksi, untuk kemudian bersama dengan Direksi menyampaikan Laporan Tahunan kepada RUPS dalam jangka waktu paling lambat 6 (enam) bulan setelah tahun buku Perseroan berakhir;
3. Dewan Komisaris menandatangani Laporan Tahunan, yakni semua anggota Dewan Komisaris yang menjabat pada tahun buku yang bersangkutan dan hingga Laporan Tahunan diterbitkan. Anggota Dewan Komisaris

1. The Board of Commissioners, in its supervisory function, submits a supervisory accountability report on the management of the Company by the Board of Directors. The supervisory report of the Board of Commissioners forms part of the Annual Report submitted to the GMS for approval;
2. The Board of Commissioners reviews the Annual Report submitted by the Board of Directors, and subsequently together with the Board of Directors submits the Annual Report to the GMS no later than 6 (six) months after the end of the Company's financial year;
3. The Board of Commissioners signs the Annual Report, namely all members of the Board of Commissioners who served during the relevant financial year and until the issuance of the Annual Report. Members of the Board

yang tidak menandatangani Laporan Tahunan harus menyebutkan alasannya secara tertulis dalam surat tersendiri yang dilampirkan dalam Laporan Tahunan atau dianggap telah menyetujui isi Laporan Tahunan;

4. Persetujuan atas Laporan Tahunan dan pengesahan atas Laporan Keuangan serta Laporan Tugas Pengawasan Dewan Komisaris dilakukan oleh RUPS dengan memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya kepada masing-masing anggota Dewan Komisaris, yang juga merupakan penilaian atas kinerja pengawasan yang telah dijalankan selama tahun buku yang lalu, sejauh tindakan Dewan Komisaris tersebut terungkap dalam Laporan Tahunan, dengan tidak mengurangi tanggung jawab masing-masing anggota Dewan Komisaris dalam hal terjadi tindak pidana atau kesalahan dan atau kelalaian yang menimbulkan kerugian bagi pihak ketiga; serta
5. Pertanggungjawaban Dewan Komisaris kepada RUPS merupakan perwujudan akuntabilitas pengawasan atas pengelolaan Perseroan dalam rangka pelaksanaan asas Tata Kelola Perusahaan (GCG).

of Commissioners who do not sign the Annual Report must state their reasons in writing in a separate letter attached to the Annual Report or shall be deemed to have approved the contents of the Annual Report;

4. Approval of the Annual Report and ratification of the Financial Statements as well as the Supervisory Duties Report of the Board of Commissioners are carried out by the GMS by granting full release and discharge to each member of the Board of Commissioners. This also constitutes an assessment of the supervisory performance carried out during the past financial year, to the extent that the actions of the Board of Commissioners are disclosed in the Annual Report, without prejudice to the responsibility of each member of the Board of Commissioners in the event of criminal acts or errors and/or negligence that cause losses to third parties; and
5. The accountability of the Board of Commissioners to the GMS represents the realization of supervisory accountability over the management of the Company in the implementation of the principles of Good Corporate Governance (GCG).

Kriteria Penilaian Kinerja Dewan Komisaris

Terdapat 2 (dua) metode yang berisi kriteria untuk digunakan dalam melaksanakan penilaian kinerja Dewan Komisaris, yaitu:

1. Indikator Kinerja Utama (KPI); serta
2. Laporan Tugas Pengawasan.

Kinerja Dewan Komisaris juga dievaluasi berdasarkan pencapaian KPI unggulan KPEI yang dilaporkan kepada pemegang saham pada RUPS Tahunan dan kepada OJK. Rincian mengenai pencapaian KPI unggulan KPEI untuk tahun buku 2025 disampaikan dalam penjelasan bagian Direksi.

Penilaian kinerja Dewan Komisaris yang dilakukan melalui laporan tugas pengawasan, sebagaimana dijelaskan sebelumnya, dinyatakan melalui persetujuan RUPST dan pemberian pembebasan sepenuhnya kepada Dewan Komisaris atas pelaksanaan tugas pengawasan yang telah dilakukan selama tahun buku.

Selain itu, peran Dewan Komisaris juga menjadi bagian yang dinilai dalam *self-assessment* penerapan GCG setiap tahunnya.

Criteria of the Board of Commissioners' Performance Assessment

There are 2 (two) methods containing the criteria used in conducting the performance assessment of the Board of Commissioners, namely:

1. Key Performance Indicators (KPIs); and
2. Supervisory Duties Report.

The performance of the Board of Commissioners is also evaluated based on the achievement of IDClear's Strategic KPIs, which are reported to shareholders at the Annual GMS and to OJK. Details regarding the achievement of IDClear's Strategic KPIs for the 2025 financial year are presented in the section on the Board of Directors.

The performance assessment of the Board of Commissioners conducted through the Supervisory Duties Report, as previously described, is reflected through the approval of the AGMS and the granting of full acquittal and discharge to the Board of Commissioners for the execution of their supervisory duties during the financial year.

In addition, the role of the Board of Commissioners is also assessed as part of the annual self-assessment of GCG implementation.

PENILAIAN KINERJA DIREKSI

Penilaian kinerja Direksi KPEI didasarkan pada pencapaian kinerja Perseroan dan mengacu pada beberapa hal, yaitu:

1. Penilaian terhadap kinerja Direksi dan setiap anggota Direksi dilakukan oleh Dewan Komisaris secara rutin setiap tahun dan disampaikan dalam Laporan Pengawasan Dewan Komisaris dalam RUPS;
2. Secara umum, kinerja Direksi ditentukan berdasarkan tugas dan tanggung jawab yang disepakati, Anggaran Dasar Perseroan, peraturan perundang-undangan terkait serta penetapan Indikator Kinerja Utama oleh OJK;
3. Hasil penilaian kinerja merupakan sarana untuk menilai dan meningkatkan efektivitas kerja Direksi; dan
4. Kebijakan Perseroan mengenai penilaian kinerja kepada anggota Direksi dicantumkan dalam Laporan Tahunan sebagai bagian dari pengungkapan praktik tata kelola perusahaan yang dilakukan.

Prosedur Penilaian Direksi

Setiap akhir tahun, Direksi akan menyusun usulan KPI Unggulan tingkat korporasi untuk dibahas bersama Dewan Komisaris dan mendapatkan rekomendasi guna disetujui oleh RUPS sebagai bagian dari Rencana Kerja Anggaran Tahunan (RKAT) untuk tahun buku berikutnya. KPI tersebut akan menjadi acuan dalam menilai kinerja Perseroan serta kinerja Direksi atas pencapaian yang diperoleh kemudian akan disampaikan kepada pemegang saham pada RUPST dan dilaporkan kepada OJK.

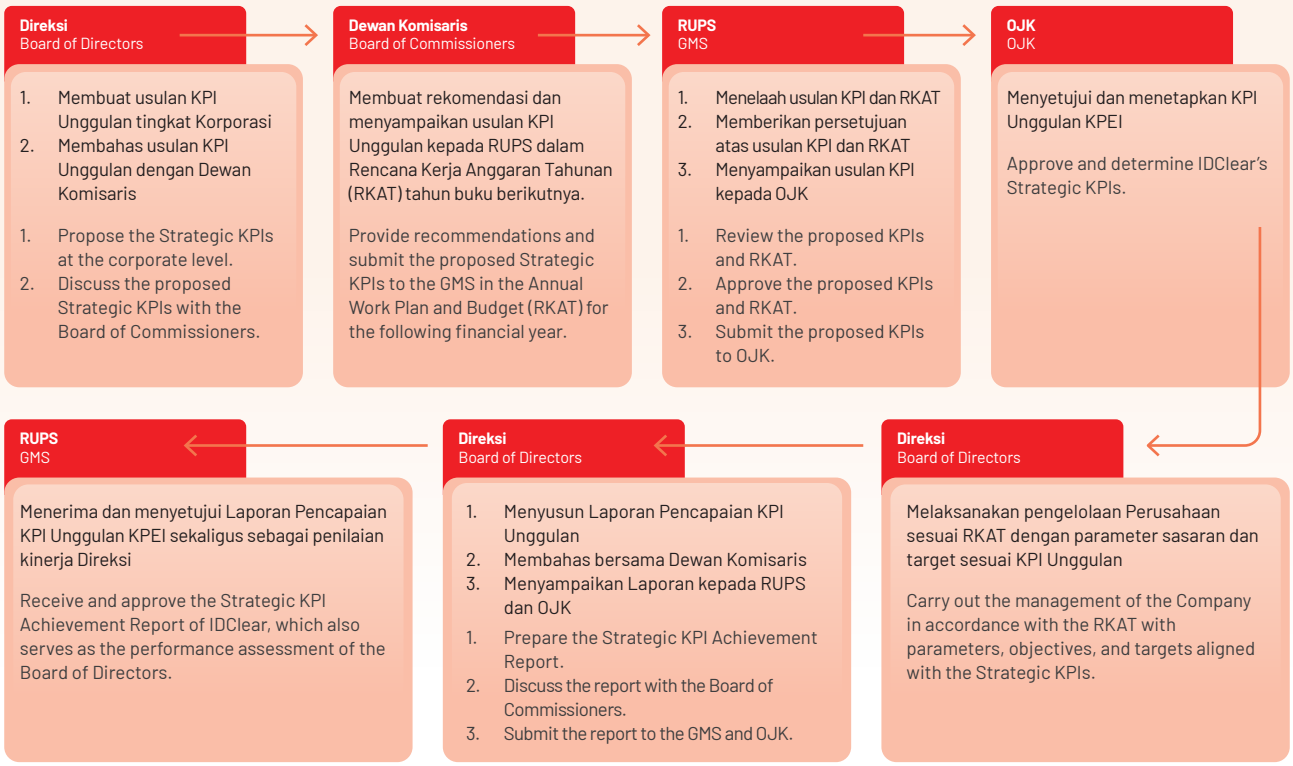
PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The performance assessment of the Board of Directors of IDClear is based on the Company's performance achievements and refers to several aspects, namely:

1. The assessment of the performance of the Board of Directors and each member of the Board of Directors is conducted by the Board of Commissioners on a regular basis each year and is presented in the Board of Commissioners' Supervisory Report at the GMS;
2. In general, the performance of the Board of Directors is determined based on the agreed duties and responsibilities, the Company's Articles of Association, the relevant laws and regulations, as well as the determination of Key Performance Indicators by OJK;
3. The results of the performance assessment serve as a means to evaluate and enhance the effectiveness of the Board of Directors' performance; and
4. The Company's policy regarding the performance assessment of members of the Board of Directors is disclosed in the Annual Report as part of the disclosure of the Company's corporate governance practices.

Board of Directors Performance Assessment Procedure

At the end of each year, the Board of Directors prepares a proposal for Strategic KPIs at the corporate level to be discussed with the Board of Commissioners and to obtain recommendations for approval by the GMS as part of the Annual Work Plan and Budget (RKAT) for the following financial year. These KPIs will serve as the reference for assessing the performance of the Company as well as the performance of the Board of Directors based on the achievements attained, which will subsequently be submitted to the shareholders at the AGMS and reported to OJK.



Kriteria Penilaian Kinerja Direksi

1. Keberhasilan dalam mencapai target KPI yang ditetapkan OJK;
2. Kerja sama antar anggota Direksi;
3. Efektivitas pelaksanaan tugas;
4. Komunikasi dengan pemegang saham dan pemangku kepentingan lainnya;
5. Tingkat kehadiran dalam rapat internal Direksi dan rapat eksternal Direksi;
6. Kontribusi terhadap proses pengelolaan Perseroan;
7. Keterlibatan dalam tugas tertentu;
8. Komitmen terhadap kemajuan Perseroan; serta
9. Kepatuhan terhadap hukum serta peraturan dan kebijakan Perseroan.

Metode dan Hasil Penilaian Kinerja Direksi Tahun 2025

Penilaian kinerja Direksi dilakukan melalui pengukuran berdasarkan parameter KPI Unggulan 2025.

KPEI telah menetapkan 9 (sembilan) *Key Performance Indicator* (KPI) Unggulan untuk tahun 2025 dan pencapaiannya disetujui OJK melalui surat No. S-43/PM.12/2025 tanggal 30 April 2025, terkait pencapaian atas capaian 9 (sembilan) *Key Performance Indicators* (KPI) Unggulan PT Kliring Penjaminan Efek Indonesia (KPEI) Tahun 2025.

Berikut ini adalah pencapaian KPI Unggulan KPEI 2025.

Criteria of the Board of Directors' Performance Assessment

1. Achievement of the KPI targets set by OJK;
2. Collaboration among members of the Board of Directors;
3. Effectiveness in the execution of duties;
4. Communication with shareholders and other stakeholders;
5. Attendance rate at internal Board of Directors meetings and external Board of Directors meetings;
6. Contribution to the Company's management process;
7. Involvement in specific assignments;
8. Commitment to the Company's progress; and
9. Compliance with laws as well as the Company's regulations and policies.

Methods and Assessment Results of the Board of Directors' Performance in 2025

The performance assessment of the Board of Directors is conducted through measurement based on the 2025 Strategic Key Performance Indicator (KPI) parameters.

IDClear has established 9 (nine) Strategic Key Performance Indicators (KPIs) for 2025, and their achievement has been approved by OJK through Letter No. S-43/PM.12/2025 dated April 30, 2025, regarding the achievement of the 9 (nine) Strategic Key Performance Indicators (KPIs) of PT Kliring Penjaminan Efek Indonesia (IDClear) for 2025.

The following presents the achievement of IDClear's 2025 Strategic KPIs.

No.	Nama KPI Name of the KPIs	Periode Perhitungan Calculation Period	Target (a) Target	Aktual (b) Actual
1	Indeks Kepuasan Anggota Kliring Clearing Members' Satisfaction Index	Tahunan Annual	82%	82,76%
2	Persentase Penambahan Jumlah Investor melalui Pelaksanaan Kegiatan Edukasi/Sosialisasi di Pasar Modal Percentage Increase in the Number of Investors through the Implementation of Education/Dissemination Activities in the Capital Market	Tahunan Annual	100%	228,10%
3	Persentase Pemenuhan atas Standar Internasional Percentage of Compliance with International Standards	Tahunan Annual	99,50%	99,71%
4	Persentase Ketepatan Waktu Proses Penyelesaian Transaksi Bursa Percentage of Timeliness in the Exchange Transaction Settlement Process	Harian Daily	100%	99,36%
5	Persentase Pemenuhan Kecukupan Agunan Percentage of Collateral Sufficiency Fulfillment	Harian Daily	100%	100%
6	Persentase Ketepatan Waktu Ketersediaan Parameter Risiko dan Tindak Lanjut Atas Transaksi Tidak Wajar Percentage of Timeliness in the Availability of Risk Parameters and Follow-up on Unusual Transactions	Bulanan Monthly	100%	100%
7	Persentase Ketersediaan (*Availability*) Sistem-sistem Utama Availability Percentage of Core Systems	Tahunan Annual	99,50%	99,8%
8	Waktu Pemulihan Sistem Utama Setelah Gangguan Recovery Time of Core Systems After Disruptions	Tahunan Annual	2 jam (120 menit) per kejadian 2 hours (120 minutes) per incident	114 menit dan 119 menit 10 strategic programs completed
9	Penyelesaian *Milestones* Rencana Kerja dalam Program Strategis Completion of Work Plan Milestones in Strategic Programs	Tahunan Annual	10 program strategis selesai 114 minutes and 119 minutes	10 program strategis selesai 10 strategic programs completed

NOMINASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan

Berdasarkan Peraturan OJK No. 59/POJK.04/2016 mengenai Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan, proses nominasi anggota Dewan Komisaris dan Direksi KPEI melibatkan serangkaian tahapan, mulai dari seleksi, pengajuan, pengujian, hingga penetapan calon kepada RUPS yang seluruhnya dilaksanakan di bawah koordinasi OJK.

Jika diperlukan, OJK dapat menambah jumlah anggota Dewan Komisaris dan/atau Direksi sesuai dengan perkembangan kegiatan dan kebutuhan operasional KPEI dan dapat memasukkan anggota baru ke dalam jajaran yang sedang menjabat.

NOMINATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Policy

Based on OJK Regulation No. 59/POJK.04/2016 on the Board of Directors and the Board of Commissioners of Clearing and Guarantee Institutions, the nomination process for members of the Board of Commissioners and the Board of Directors of IDClear involves a series of stages, starting from selection, submission, assessment, to the determination of candidates to the GMS, all of which are carried out under the coordination of OJK.

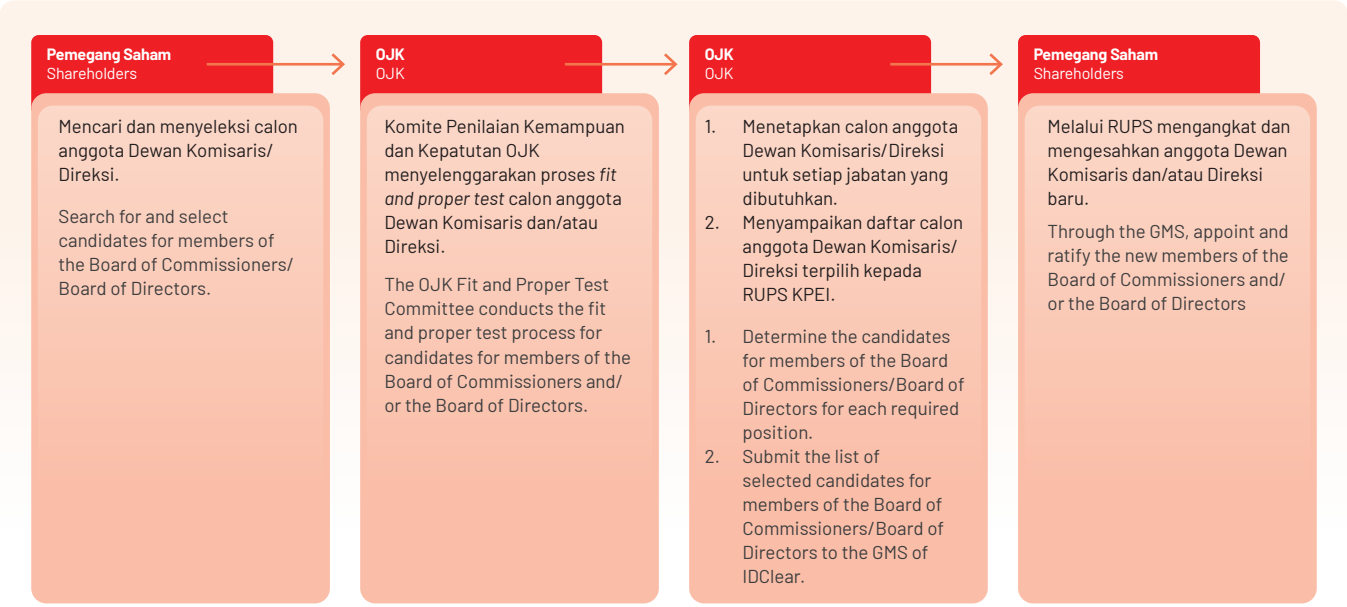
If necessary, OJK may increase the number of members of the Board of Commissioners and/or the Board of Directors in accordance with the development of activities and operational needs of IDClear, and may appoint new members to join the existing board.

Prosedur Nominasi Dewan Komisaris dan Direksi

Prosedur pencalonan hingga pengangkatan anggota Dewan Komisaris dan/atau Direksi KPEI dapat dilihat lebih jelas melalui bagan berikut:

Nomination Procedure of the Board of Commissioners and the Board of Directors

The procedure for nomination through the appointment of members of the Board of Commissioners and/or the Board of Directors of IDClear can be seen more clearly in the following diagram:



REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan

Remunerasi untuk Dewan Komisaris dan/atau Direksi KPEI ditetapkan selama proses nominasi, bersamaan dengan pencalonan dan pengajuan calon oleh pemegang saham kepada OJK. Berdasarkan kinerja Perseroan dan standar industri, remunerasi tersebut dapat ditinjau dan diajukan penyesuaian sesuai dengan kelayakan yang berlaku secara umum untuk anggota Dewan Komisaris dan/atau Direksi dengan mempertimbangkan tugas dan tanggung jawab setiap jabatan.

Prosedur Penetapan Remunerasi

Prosedur penetapan remunerasi bagi Dewan Komisaris dan/atau Direksi KPEI, mulai dari pengajuan usulan hingga pengesahan digambarkan dalam bagan berikut:

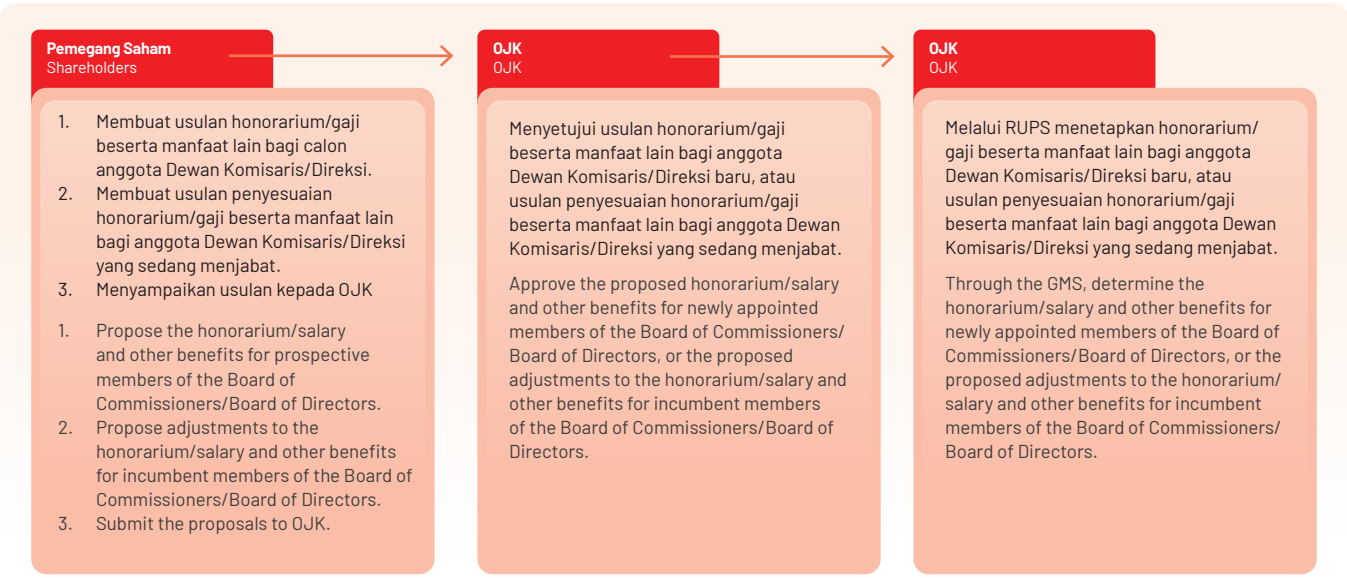
REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Policy

Remuneration for the Board of Commissioners and/or the Board of Directors of IDClear is determined during the nomination process, concurrently with the nomination and submission of candidates by the shareholders to OJK. Based on the Company's performance and industry standards, such remuneration may be reviewed and proposed for adjustment in accordance with generally accepted practices for members of the Board of Commissioners and/ or the Board of Directors, taking into account the duties and responsibilities of each position.

Remuneration Determination Procedure

The procedure for determining remuneration for the Board of Commissioners and/or the Board of Directors of IDClear, from the submission of proposals to approval, is illustrated in the following diagram:



Pelaksanaan Remunerasi

RUPST telah menetapkan total nominal remunerasi untuk seluruh anggota Dewan Komisaris dan Direksi sebesar Rp43,50 miliar. Total nominal remunerasi berlaku untuk periode sejak berakhirnya RUPST 2025 hingga pelaksanaan RUPST 2026, atau hingga ada keputusan lain melalui RUPS. Penetapan jumlah tersebut mempertimbangkan kinerja keuangan Perseroan, kinerja Dewan Komisaris dan Direksi, kelayakan umum, serta standar industri.

Remuneration Implementation

The AGMS has determined the total nominal remuneration for all members of the Board of Commissioners and the Board of Directors, amounting to Rp43,50 billion. The total remuneration applies for the period from the conclusion of the 2025 AGMS until the implementation of the 2026 AGMS, or until another resolution is made through the GMS. The determination of this amount takes into consideration the Company's financial performance, the performance of the Board of Commissioners and the Board of Directors, general reasonableness, and industry standards.

Struktur Remunerasi

Struktur remunerasi Dewan Komisaris dan Direksi KPEI untuk tahun buku 2025 diuraikan dalam tabel berikut ini:

Remuneration Structure

The remuneration structure of the Board of Commissioners and the Board of Directors of IDClear for the 2025 financial year is described in the following table:

Struktur Remunerasi Remuneration Structure	Dasar Ketentuan Basis of Provisions	Jenis Penghasilan Type of Income	
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Kompensasi Bulanan Monthly Compensation	Berdasarkan RUPS Based on the GMS	Honorarium Honorarium	Gaji Pokok Basic Salary
	Berdasarkan RUPS Based on the GMS	Tunjangan Pajak Penghasilan 100% ditanggung Perseroan Tax/Income Benefits, 100% borne by the Company	Tunjangan Pajak Penghasilan 100% ditanggung Perseroan Tax/Income Benefits, 100% borne by the Company
	Berdasarkan RUPS Based on the GMS	-	Tunjangan Perumahan Residential Allowance

Struktur Remunerasi Remuneration Structure	Dasar Ketentuan Basis of Provisions	Jenis Penghasilan Type of Income	
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Kompensasi Tahunan Yearly Compensation	Berdasarkan RUPS Based on the GMS	Tunjangan Hari Raya dengan besaran 1,5x honorarium Holiday Allowance, at a scale of 1.5x honorarium	Tunjangan Hari Raya dengan besaran 1,5x honorarium Holiday Allowance, at a scale of 1.5x honorarium
	Berdasarkan Persetujuan OJK Based on OJK Approval	Apresiasi Kinerja Performance Appreciation	Apresiasi Kinerja Performance Appreciation
	Berdasarkan RUPS Based on the GMS	-	Tunjangan Pendidikan dengan besaran 1,5x gaji Education Allowance, at the scale 1.5x salary
	Berdasarkan RUPS Based on the GMS	-	Tunjangan Cuti dengan besaran 1x gaji Leave allowance, at the scale of 1x salary
	Berdasarkan RUPS Based on the GMS	-	Tunjangan Kesejahteraan dengan besaran 1x gaji Welfare allowance, at the scale 1x salary
Kompensasi per Periode Compensation per Period	Berdasarkan RUPS Based on the GMS	Penghargaan Masa Kerja Tenure Appreciation	Penghargaan Masa Kerja Tenure Appreciation
	Berdasarkan RUPS Based on the GMS	-	Tunjangan Kendaraan Vehicle Compensation
Manfaat Lain-lain Other Benefits	Berdasarkan RUPS Based on the GMS	Asuransi Jiwa Life Insurance	Asuransi Jiwa Life Insurance
	Berdasarkan RUPS Based on the GMS	Asuransi Kesehatan Health Insurance	Asuransi Kesehatan Health Insurance
	Berdasarkan RUPS Based on the GMS	Asuransi Penyakit Kritis Critical Illness Insurance	Asuransi Penyakit Kritis Critical Illness Insurance
	Berdasarkan SK Direksi Based on the Board of Directors' Decision Letter	Fasilitas Perjalanan Dinas Business Trip Facility	Fasilitas Perjalanan Dinas Business Trip Facility
	Berdasarkan RKAT Based on RKAT	-	BPJS Ketenagakerjaan
	Berdasarkan RKAT Based on RKAT	-	BPJS Kesehatan
	Berdasarkan RKAT Based on RKAT	-	Parkir, Bahan Bakar dan Tol Parking, Fuel, and Toll Fee
	Berdasarkan RKAT Based on RKAT	-	Fasilitas Keanggotaan Profesi, Olahraga dan lainnya Professional membership, Sports facility, and others
	Berdasarkan RKAT Based on RKAT	-	Pemeriksaan Kesehatan Medical Check Up
	Jumlah Anggota Total Participants	3 Orang 3 People	3 Orang 3 People
Jumlah Remunerasi Tahun 2025 **Total Remuneration for 2025**	**Rp43,50 miliar | billion**		

PENGUNGKAPAN HUBUNGAN AFILIASI ANTARA DIREKSI, DEWAN KOMISARIS DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

Hubungan afiliasi antara anggota Dewan Komisaris, anggota Direksi, serta Pemegang Saham Utama dan/atau Pengendali Perseroan dapat dijelaskan sebagai berikut:

DISCLOSURE OF AFFILIATED RELATIONSHIPS BETWEEN THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS, AND THE COMPANY'S MAJOR AND/OR CONTROLLING SHAREHOLDERS

The affiliation relationships among members of the Board of Commissioners, members of the Board of Directors, and the Company's Main and/or Controlling Shareholders can be described as follows:

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders	
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Dewan Komisaris **Board of Commissioners**													
Hoesen	Komisaris Utama President Commissioner		✓		✓		✓		✓		✓		✓
Ronald Waas	Komisaris Commissioner		✓		✓		✓		✓		✓		✓
Uriep Budhi Prasetyo	Komisaris Commissioner		✓		✓		✓		✓		✓		✓
Direksi **Board of Directors**													
Iding Pardi	Direktur Utama President Director		✓		✓		✓		✓		✓		✓
Antonius Herman Azwar	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee		✓		✓		✓		✓		✓		✓
Umi Kulsum	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support		✓		✓		✓		✓		✓		✓

PENGUNGKAPAN RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Informasi lengkap mengenai rangkap jabatan Dewan Komisaris dan Direksi per 31 Desember 2025 disajikan dalam tabel berikut:

DISCLOSURE OF CONCURRENT POSITIONS HELD BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Complete information regarding the concurrent positions of the Board of Commissioners and the Board of Directors as of December 31, 2025, is presented in the following table:

Nama Name	Jabatan Position	Informasi Rangkap Jabatan Information on Concurrent Position	
		Posisi Position	Nama Perusahaan/Instansi Company/Institution Name
Dewan Komisaris **Board of Commissioners**			
Hoesen	Komisaris Utama President Commissioner	Komisaris 2024-sekarang Commissioner (2024–present)	PT Central Financial X
		Komisaris Independen (Komite Audit) 2023-sekarang Independent Commissioner (Audit Committee) (2023–present)	PT Samudera Indonesia (SMDR) Tbk
		Komisaris Utama dan Independen (Komite Audit) 2023-sekarang President Commissioner and Independent Commissioner (Audit Committee) (2023–present)	PT Mandiri Sekuritas
		Komisaris Independen (Komite Audit) 2022-sekarang Independent Commissioner (Audit Committee) (2022–present)	PT Sawit Sumbermas Sarana (SMSS) Tbk

Nama Name	Jabatan Position	Informasi Rangkap Jabatan Information on Concurrent Position	
		Posisi Position	Nama Perusahaan/Instansi Company/Institution Name
Ronald Waas	Komisaris Commissioner	Komisaris Independen 2020-sekarang Independent Commissioner (2020–present)	PT Mastersystems Infotama
		Komisaris Utama Merangkap sebagai Komisaris Independen 2018-sekarang President Commissioner concurrently serving as Independent Commissioner (2018–present)	PT Asuransi Bintang Tbk
		Komisaris Utama merangkap sebagai Komisaris Independen 2017-sekarang President Commissioner concurrently serving as Independent Commissioner (2017–present)	PT Centratama Telekomunikasi Indonesia Tbk
Uriep Budhi Prasetyo	Komisaris Commissioner	Komisaris Independen 2023-sekarang Independent Commissioner (2023–present)	PT Mirae Asset Sekuritas
		Komisaris Independen 2023-sekarang Independent Commissioner (2023–present)	PT Satu Visi Putra Tbk
Direksi **Board of Director**			
Iding Pardi	Direktur Utama President Director	Tidak ada None	Tidak ada None
Antonius Herman Azwar	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	Tidak ada None	Tidak ada None
Umi Kulsum	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	Tidak ada None	Tidak ada None

PENGUNGKAPAN KEPEMILIKAN SAHAM OLEH DIREKSI DAN DEWAN KOMISARIS

Hingga akhir tahun buku 2025, tidak ada anggota Dewan Komisaris dan Direksi yang memiliki saham di KPEI.

KEBIJAKAN KEBERAGAMAN DIREKSI DAN DEWAN KOMISARIS

KPEI menerapkan kebijakan keberagaman anggota Direksi dan Dewan Komisaris melalui komitmen dan praktik yang mengutamakan kualifikasi berdasarkan kompetensi dan latar belakang profesional, dalam proses nominasi anggota Direksi atau Dewan Komisaris. Sebagai wujud kebijakan keberagaman dan kesetaraan kesempatan, anggota Direksi dan Dewan Komisaris KPEI yang seluruhnya berjumlah 6 (enam) orang, mempunyai beragam latar belakang pendidikan dan profesional, terdapat beragam keyakinan agama, dan satu di antaranya adalah wanita.

DISCLOSURE OF SHARE OWNERSHIP INFORMATION BY THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

As of the end of the financial year 2025, none of the members of the Board of Commissioners and the Board of Directors hold shares in IDClear.

POLICY ON DIVERSITY OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

IDClear implements a diversity policy for members of the Board of Directors and the Board of Commissioners through a commitment and practices that prioritize qualifications based on competence and professional background in the nomination process for members of the Board of Directors or the Board of Commissioners. As a manifestation of the diversity policy and equal opportunity, the members of the Board of Directors and the Board of Commissioners of IDClear, totaling 6 (six) persons, have diverse educational and professional backgrounds, represent various religious beliefs, and one of them is a woman.

Organ Pendukung Dewan Komisaris

Supporting Organ of the Board of Commissioners

Sesuai dengan peraturan yang berlaku, Dewan Komisaris KPEI memiliki kewenangan untuk membentuk organ pendukung guna membantu pelaksanaan tugas dan tanggung jawabnya, serta memastikan kepatuhan terhadap peraturan perundang-undangan. Hingga akhir tahun 2025, Dewan Komisaris KPEI telah membentuk 2 (dua) organ pendukung, yaitu Sekretaris Dewan Komisaris dan Komite Audit.

In accordance with prevailing regulations, IDClear's Board of Commissioners has the authority to establish supporting bodies to assist in fulfilling its duties and responsibilities and to ensure compliance with laws and regulations. As of the end of 2025, the Board of Commissioners of IDClear has established two supporting bodies: the Secretary to the Board of Commissioners and the Audit Committee.

SEKRETARIS DEWAN KOMISARIS

Dalam mendukung kelancaran aspek administrasi yang berkaitan dengan seluruh kegiatan Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya, Dewan Komisaris menunjuk seorang sekretaris. Sekretaris Dewan Komisaris diangkat dan ditetapkan oleh Direksi berdasarkan rekomendasi dan/atau usulan dari Dewan Komisaris.

SECRETARY TO THE BOARD OF COMMISSIONERS

To support the smooth administration of all activities related to the Board of Commissioners in fulfilling its duties and responsibilities, the Board of Commissioners appoints a Secretary. The Secretary to the Board of Commissioners is appointed by the Board of Directors based on the recommendation and/or proposal of the Board of Commissioners.

Dasar Pengangkatan Sekretaris Dewan Komisaris

1. Sekretaris Dewan Komisaris dibentuk dan diangkat oleh Dewan Komisaris melalui Surat Keputusan (SK). Dengan demikian Sekretaris Dewan Komisaris mempunyai hubungan langsung dengan, dan bertanggungjawab kepada Dewan Komisaris dalam menjalankan fungsinya; serta
2. Dewan Komisaris meminta Sekretaris Dewan Komisaris mengelola tugas-tugas administrasi dan kesekretariatan yang berkaitan dengan seluruh kegiatan Dewan Komisaris dalam menjalankan fungsi dan perannannya sebagai Dewan Komisaris.

Basis of Appointment for the Secretary to the Board of Commissioners

1. The Secretary to the Board of Commissioners is established and appointed by the Board of Commissioners through an official Decision Letter. As such, the Secretary of the Board of Commissioners reports directly to and is accountable to the Board of Commissioners in carrying out its functions, and
2. The Board of Commissioners assigns the Secretary of the Board of Commissioners to manage administrative and secretarial duties related to all activities of the Board of Commissioners in executing its functions and roles.

Profil Sekretaris Dewan Komisaris

Sepanjang tahun buku 2025, posisi Sekretaris Dewan Komisaris dijabat oleh Ivonne Octaviany dan Budiono. Adapun profil lengkapnya sebagai berikut:

Profile of the Secretary to the Board of Commissioners

Throughout the financial year 2025, the position of Secretary to the Board of Commissioners was held by Ivonne Octaviany and Budiono. Their complete profiles are as follows:

Ivonne Octaviany

Sekretaris Dewan Komisaris 1
Secretary to the Board of Commissioners 1

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 31 tahun
- Indonesian citizen
- 31 years old

Domisili | Domicile

Jakarta
Jakarta

Periode dan Masa Jabatan Period and Term of Office	2025-2027
Dasar Hukum Pengangkatan Legal Basis of Appointment	Diangkat sebagai Sekretaris Dewan Komisaris berdasarkan Surat Keputusan Dewan Komisaris No. SK-003/DEKOM/VIII/2025 tanggal 1 Agustus 2025. Appointed as Secretary to the Board of Commissioners based on the Board of Commissioners' Decision Letter No. SK-003/DEKOM/VIII/2025 dated August 1, 2025.
Riwayat Pendidikan dan Sertifikasi Educational Background and Certifications	**Riwayat Pendidikan:** • S2 Administrasi Bisnis - Sustainability, Institut Teknologi Bandung (2025) • S1 Administrasi Publik, Universitas Brawijaya (2016) **Sertifikasi:** • Lead Auditor Certified (LAC) ISO 22301:2019 Business Continuity Management (2022) • Enterprise Risk Management Certified for Professional (ERMCP) (2018)

	Educational Background: • Master's Degree in Business Administration – Sustainability, Institut Teknologi Bandung (2025) • Bachelor's Degree in Public Administration, Universitas Brawijaya (2016) **Certifications:** • Lead Auditor Certified (LAC) ISO 22301:2019 Business Continuity Management (2022) • Enterprise Risk Management Certified Professional (ERMCP) (2018)
Pengalaman Kerja Professional Background	• Kepala Unit Pemenuhan Standar dan Tata Kelola Perusahaan (PST) (Februari 2025-saat ini) • Staf Unit Pemenuhan Standar dan Tata Kelola Perusahaan (PST) (Agustus 2022-Januari 2025) • Staf Unit Pemantauan dan Pelaporan Risiko Korporasi (PRK) (Maret 2017-Juli 2022) • Head of the Standards Compliance and Corporate Governance Unit (PST) (February 2025–present) • Staff of the Standards Compliance and Corporate Governance Unit (PST) (August 2022–January 2025) • Staff of the Corporate Risk Monitoring and Reporting Unit (PRK) (March 2017–July 2022)
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and main shareholders

Budiono

Sekretaris Dewan Komisaris 2
Secretary to the Board of Commissioners 2

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 63 tahun
- Indonesian citizen
- 63 years old

Domisili | Domicile

Bogor
Bogor

Periode dan Masa Jabatan Period and Term of Office	2023-2027
Dasar Hukum Pengangkatan Legal Basis of Appointment	Diangkat sebagai Sekretaris Dewan Komisaris berdasarkan Surat Keputusan Dewan Komisaris No. SK-004/DEKOM/VII/2023 tanggal 30 Juli 2023 dan No. SK-003/DEKOM/VIII/2025 tanggal 1 Agustus 2025. Appointed as Secretary to the Board of Commissioners based on the Board of Commissioners' Decision Letter No. SK-004/DEKOM/VII/2023 dated July 30, 2023, and No. SK-003/DEKOM/VIII/2025 dated August 1, 2025.
Riwayat Pendidikan dan Sertifikasi Educational Background and Certifications	Sarjana Strata 1, Fakultas Ekonomi, Universitas Islam Indonesia Bachelor's Degree (S1), Faculty of Economics, Universitas Islam Indonesia
Pengalaman Kerja Professional Background	• Pemeriksa Senior Audit Internal KPEI (2014-2018) • Kepala Unit Urusan Umum KPEI (2006-2014) • Kepala Unit Dokumen Kliring KPEI (1997-2006) • Senior Internal Audit Examiner, IDClear (2014–2018) • Head of General Affairs Unit, IDClear (2006–2014) • Head of Clearing Documentation Unit, IDClear (1997–2006)
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and main shareholders

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris bertanggung jawab langsung kepada Dewan Komisaris dan memiliki peran serta tanggung jawab utama sebagai berikut:

1. Sekretaris Dewan Komisaris 1 (SekDekom 1)
   a. Mengelola Minuta Rapat;
   b. Analisis dan *Review* Dokumen;
   c. Koordinasi Substansi;
   d. Pemantauan Tindak Lanjut;
   e. Koordinasi Pembentukan Komite; dan
   f. Fungsi *Back-Up*.

Duties and Responsibilities of the Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners reports directly to the Board of Commissioners and has the following primary roles and responsibilities:

1. Secretary to the Board of Commissioners 1
   a. Managing Meeting Minutes;
   b. Document Analysis and Review;
   c. Coordination of Substantive Matters;
   d. Monitoring Follow-Up Actions;
   e. Coordinating the Establishment of Committees; and
   f. Back-Up Function.

2. Sekretaris Dewan Komisaris 2 (SekDekom 2)
   a. Manajemen Rapat;
   b. Protokoler;
   c. Pengelolaan Perjalanan Dinas;
   d. Mengelola Kebutuhan Logistik;
   e. Mengelola Surat dan Dokumen; serta
   f. Fungsi *Back-up*.

KOMITE AUDIT

Komite Audit KPEI dibentuk berdasarkan Peraturan OJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit. Komite ini bertugas mendukung Dewan Komisaris dalam mengawasi pengelolaan Perseroan oleh Direksi dan jajaran terkait. Tugas utamanya meliputi sebagai berikut: memastikan efektivitas sistem pengendalian internal dan pengelolaan risiko serta tata kelola yang baik, menjaga kualitas serta keandalan laporan keuangan, memastikan audit internal maupun eksternal dilaksanakan sesuai prosedur dan ketentuan, serta menjaga kepatuhan Perseroan terhadap regulasi dan perundang-undangan yang berlaku.

Komite Audit memiliki wewenang untuk memberikan pendapat yang objektif, profesional, dan independen kepada Dewan Komisaris terkait laporan atau isu yang disampaikan oleh Direksi dan jajaran manajemennya. Selain itu, komite ini juga bertugas mengidentifikasi hal-hal yang membutuhkan perhatian segera dari Dewan Komisaris, serta melaksanakan tugas lain yang mendukung fungsi pengawasan Dewan Komisaris.

Piagam Komite Audit

Komite Audit KPEI telah memiliki Piagam yang berfungsi sebagai pedoman pelaksanaan tugas dan tanggung jawabnya. Piagam ini secara rutin ditinjau dan diperbarui oleh Komite Audit KPEI bersama dengan Komite Audit SRO lainnya, guna memastikan keselarasan dengan perkembangan pasar modal dan regulasi terkait. Piagam Komite Audit yang berlaku saat ini telah diperbarui dan disahkan pada Desember 2025.

Kriteria Komite Audit

Persyaratan keanggotaan Komite Audit dari luar Perusahaan yang bukan merupakan anggota Dewan Komisaris adalah sebagai berikut:

1. Persyaratan Integritas
   Memiliki akhlak, moral yang baik, tanggung jawab profesi yang tinggi, memiliki komitmen waktu dan tenaga untuk melaksanakan tugas serta tanggung jawab secara optimal.

2. Secretary to the Board of Commissioners 2
   a. Meeting Management;
   b. Protocol Affairs;
   c. Management of Official Travel;
   d. Managing Logistics Requirements;
   e. Managing Correspondence and Documents; and
   f. Back-Up Function.

AUDIT COMMITTEE

The Audit Committee of IDClear was established based on OJK Regulation No. 55/POJK.04/2015 on the Establishment and Guidelines for the Implementation of Audit Committee Work. This committee is tasked with supporting the Board of Commissioners in overseeing the management of the Company by the Board of Directors and related management. Its main duties include ensuring the effectiveness of the internal control system and risk management as well as good governance, maintaining the quality and reliability of financial reports, ensuring that both internal and external audits are conducted in accordance with procedures and applicable provisions, and ensuring the Company's compliance with prevailing regulations and laws.

The Audit Committee has the authority to provide objective, professional, and independent opinions to the Board of Commissioners regarding reports or issues submitted by the Board of Directors and its management. In addition, the committee is also responsible for identifying matters that require immediate attention from the Board of Commissioners, as well as carrying out other duties that support the supervisory function of the Board of Commissioners.

Audit Committee Charter

IDClear's Audit Committee has a Charter that serves as the guiding framework for executing its duties and responsibilities. The Charter is regularly reviewed and updated by IDClear's Audit Committee along with the other SRO Audit Committees to ensure alignment with capital market developments and related regulations. The current Audit Committee Charter was revised and approved in December 2025.

Audit Committee Criteria

The membership requirements for Audit Committee members from outside the Company who are not members of the Board of Commissioners are as follows:

1. Integrity Requirements
   Possessing good character and morals, a high sense of professional responsibility, and a strong commitment of time and effort to perform duties and responsibilities optimally.

2. Persyaratan Independensi
   a. Bukan merupakan pihak internal Kantor Akuntan Publik yang menjadi Auditor Eksternal Perseroan, Kantor Konsultan Hukum, atau Pihak Lain yang memberi jasa audit, jasa non audit, jasa hukum dan/atau jasa konsultasi lain pada Perseroan dalam kurun waktu 6 (enam) bulan terakhir sebelum diangkat oleh Dewan Komisaris;
   b. Bukan merupakan orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, dan mengendalikan kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir sebelum diangkat oleh Dewan Komisaris;
   c. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan, kecuali ditentukan lain oleh Dewan Komisaris;
   d. Tidak mempunyai hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua, baik secara horizontal maupun vertikal dengan Dewan Komisaris dan Direksi Perseroan.

3. Persyaratan Kompetensi
   a. Paling sedikit satu orang dari anggota Komite harus memiliki latar belakang pendidikan dan pengalaman dalam bidang keuangan dan akuntansi;
   b. Pernah memiliki pengalaman kerja di bidang pengawasan atau pemeriksaan dan atau pengalaman praktis pada tingkat manajerial di entitas usaha yang memungkinkan fungsinya sebagai Komite Audit dilaksanakan dengan optimal;
   c. Memiliki pengetahuan yang cukup untuk memahami dan menginterpretasikan Laporan Keuangan;
   d. Memiliki pengetahuan yang memadai tentang Peraturan Perundang-undangan di bidang Pasar Modal dan Peraturan Perundang-undangan yang berkaitan dengan operasi Perseroan;
   e. Memiliki pengetahuan mengenai proses bisnis, standar akuntansi, konsep audit, konsep manajemen risiko dan pengendalian terkait Perseroan, serta pengetahuan terkait teknologi informasi;
   f. Memiliki pemahaman terhadap tugas, tanggung jawab, dan wewenang Komite Audit;
   g. Memiliki pemahaman yang memadai mengenai Tata Kelola Perusahaan yang baik (*Good Corporate Governance*); serta
   h. Memiliki kemampuan komunikasi yang baik untuk menyampaikan pendapat dan rekomendasi.

Komposisi Komite Audit

Komite Audit terdiri dari 4 (empat) anggota yang dipimpin oleh seorang Komisaris Perseroan. Anggota lainnya berasal dari Komisaris Perseroan serta pihak eksternal independen yang tidak terafiliasi sebagai karyawan dalam satu tahun

2. Independence Requirements
   a. Not being an internal party of a Public Accounting Firm that serves as the Company's External Auditor, a Law Firm, or any other party providing Audit, Non-Audit, Legal, and/or other Consulting services to the Company within the last 6 (six) months before appointment by the Board of Commissioners;
   b. Not being a person who had the authority and responsibility to plan, lead, and control the Company's activities within the last 6 (six) months before appointment by the Board of Commissioners;
   c. Not having any direct or indirect business relationship related to the Company's business activities, unless otherwise determined by the Board of Commissioners; and
   d. Not having any family relationship by marriage or descent up to the second degree, either horizontally or vertically, with the Company's Board of Commissioners and Board of Directors.

3. Competency Requirements
   a. Having at least one committee member with an educational background and experience in finance and accounting;
   b. Having prior work experience in supervision or auditing and/or practical managerial experience within a business entity that enables the Audit Committee's role to be performed optimally;
   c. Possessing sufficient knowledge to understand and interpret financial statements;
   d. Possessing adequate knowledge of the laws and regulations in the capital-market sector and other regulations relevant to the Company's operations;
   e. Possessing knowledge of the Company's business processes, accounting standards, audit concepts, risk management, and control concepts related to the Company, as well as knowledge related to information technology;
   f. Understanding the duties, responsibilities, and authority of the Audit Committee;
   g. Possessing an adequate understanding of Good Corporate Governance; and
   h. Having strong communication skills to convey opinions and recommendations effectively.

Audit Committee Composition

The Audit Committee consists of 4 (four) members chaired by a Commissioner of the Company. The other members comprise Commissioners of the Company as well as independent external parties who have not been affiliated as

terakhir. Setidaknya 1 (satu) anggota Komite Audit wajib memiliki latar belakang pendidikan dan keahlian di bidang akuntansi atau keuangan.

Pada bulan Juni 2025, dalam rangka pelaksanaan evaluasi dan peningkatan kinerja Komite Audit maka Dewan Komisaris melak ukan perubahan anggota Komite Audit yang berasal dari pihak eksternal independen. Dengan demikian, struktur dan komposisi Komite Audit mengalami perubahan yang akan dijelaskan lebih lanjut di bawah ini.

Komite Audit berdasarkan SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023:

employees within the past year. At least 1 (one) member of the Audit Committee must have an educational background and expertise in accounting or finance.

In June 2025, in order to carry out the evaluation and enhancement of the Audit Committee's performance, the Board of Commissioners made changes to the membership of the Audit Committee originating from independent external parties. Accordingly, the structure and composition of the Audit Committee have changed, which will be further explained below.

Audit Committee based on the Board of Commissioners' Decision Letter No. SK-003/DEKOM/VII/2023 dated July 30, 2023:

No	Nama Name	Jabatan di Komite Position in the Committee	Jabatan di KPEI Position in IDClear	Periode Jabatan Term of Office	Dasar Hukum Pengangkatan sebagai Komite Audit Legal Basis of Appointment as Audit Committee
1	**Ronald Waas**	Ketua (merangkap Komisaris) Chairman (concurrently serving as Commissioner)	Komisaris Commissioner	2023-2027, Periode ke-1 2023–2027, 1st Term	SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023 SK-003/DEKOM/VII/2023 dated July 30, 2023
2	**Uriep Budhi Prasetyo**	Anggota (merangkap Komisaris) Member (concurrently serving as Commissioner)	Komisaris Commissioner	2023-2027, Periode ke-1 2023–2027, 1st Term	SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023 SK-003/DEKOM/VII/2023 dated July 30, 2023
3	**Arif M. Prawirawinata**	Anggota Member	Pihak Independen Independent Party	2023-2027, Periode ke-1 2023–2027, 1st Term	SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023 SK-003/DEKOM/VII/2023 dated July 30, 2023
4	**Arini Imamawati**	Anggota Member	Pihak Independen Independent Party	2023-2027, Periode ke-1 2023–2027, 1st Term	SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023 SK-003/DEKOM/VII/2023 dated July 30, 2023

Komite Audit berdasarkan SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025 perihal Pembaharuan Struktur dan Anggota Komite Audit PT Kliring Penjaminan Efek Indonesia Tahun 2025, adalah sebagai berikut:

The Audit Committee based on SK-002/DEKOM/VI/2025 dated June 23, 2025, concerning the Update of the Structure and Membership of the Audit Committee of PT Kliring Penjaminan Efek Indonesia/IDClear in 2025 is as follows:

No	Nama Name	Jabatan di Komite Position in the Committee	Jabatan di KPEI Position in IDClear	Periode Jabatan Term of Office	Dasar Hukum Pengangkatan sebagai Komite Audit Legal Basis of Appointment as Audit Committee
1	**Ronald Waas**	Ketua (merangkap Komisaris) Chairman (concurrently serving as Commissioner)	Komisaris Commissioner	2023-2027, Periode ke-1 2023-2027, 1st Term	SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025 SK-002/DEKOM/VI/2025 dated June 23, 2025
2	**Uriep Budhi Prasetyo**	Anggota (merangkap Komisaris) Member (concurrently serving as Commissioner)	Komisaris Commissioner	2023-2027, Periode ke-1 2023-2027, 1st Term	SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025 SK-002/DEKOM/VI/2025 dated June 23, 2025
3	**Arif M. Prawirawinata**	Anggota Member	Pihak Independen Independent Party	2023-2027, Periode ke-1 2023-2027, 1st Term	SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025 SK-002/DEKOM/VI/2025 dated June 23, 2025
4	**Lucia Sintha Sari**	Anggota Member	Pihak Independen Independent Party	2023-2027, Periode ke-1 2023-2027, 1st Term	SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025 SK-002/DEKOM/VI/2025 dated June 23, 2025

Profil Komite Audit

Informasi mengenai profil anggota Komite Audit KPEI yang juga menjabat sebagai anggota Dewan Komisaris dapat ditemukan pada bagian Profil Dewan Komisaris dalam laporan ini. Adapun profil anggota Komite Audit lainnya disajikan sebagai berikut:

Profile of Audit Committee

Information regarding the profiles of IDClear's Audit Committee members who also serve as members of the Board of Commissioners can be found in the Board of Commissioners Profile section of this report. Meanwhile, the profiles of the other Audit Committee members are presented as follows:

Arif M. Prawirawinata

Anggota Komite Audit/Pihak Independen
Member of Audit Committee/Independent Party

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 59 tahun
- Indonesian citizen
- 59 years old

Domisili | Domicile

Bekasi
Bekasi

Periode dan Masa Jabatan Period and Term of Office	2023-2027
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris KPEI No. SK-003/DEKOM/VII/2023 tanggal 30 Juli 2023 perihal Pembaharuan Struktur dan Anggota Komite Audit PT Kliring Penjaminan Efek Indonesia. Board of Commissioners' Decision Letter of IDClear No. SK-003/DEKOM/VII/2023 dated July 30, 2023, on the Update of the Structure and Membership of the Audit Committee of PT Kliring Penjaminan Efek Indonesia/IDClear.
Riwayat Pendidikan dan Sertifikasi Profesi Educational Background and Professional Certifications	• Magister Manajemen jurusan Finance dari Universitas Trisakti (2005) • Sarjana Ekonomi jurusan Akuntansi, Universitas Indonesia (1992) • Register Negara Akuntan No. RNA 13185 • Chartered Accountant, CA Indonesia, No. 11.D11027 • Qualified Internal Auditor (QIA), ID No. 5925/QIA/2020 • Certification in Audit Committee Practices (CACP) - Indonesian Institute of Audit Committee (IKAI), ID No. 11199/CACP/II/2025. • Master of Management, majoring in Finance, Universitas Trisakti (2005) • Bachelor of Economics, majoring in Accounting, Universitas Indonesia (1992) • State Register of Accountants No. RNA 13185 • Chartered Accountant CA Indonesia, No. 11.D11027 • Qualified Internal Auditor (QIA), ID No. 5925/QIA/2020 • Certification in Audit Committee Practices (CACP) – Indonesian Institute of Audit Committee (IKAI), ID No. 11199/CACP/II/2025.
Pengalaman Kerja Professional Background	• Executive Advisor - Risk Management Specialist, PT Bursa Efek Indonesia (2019-2022) • Head of Internal Audit, PT Bursa Efek Indonesia (2017-2019) • Head of Accounting Division, PT Bursa Efek Indonesia (2015-2017) • Head of Non-group Listing Division, PT Bursa Efek Indonesia (2014-2015) • Head of Evaluation and Monitoring Unit, PT Bursa Efek Indonesia (2006-2014) • Head of Trade Monitoring Unit, PT Bursa Efek Jakarta (2000-2006) • Staff of Surveillance Division, PT Bursa Efek Jakarta (1997-2000) • Assistant of Business Development Director, PT Prizaco Prakarsa (1995-1997) • Audit Manager, KAP Drs. Gatot Permadi Joewono (1993-1995) • Auditor/Consultant, KAP Drs. Gatot Permadi Joewono (1990-1993) • Executive Advisor - Risk Management Specialist, PT Bursa Efek Indonesia (2019-2022) • Head of Internal Audit, PT Bursa Efek Indonesia (2017-2019) • Head of Accounting Division, PT Bursa Efek Indonesia (2015-2017) • Head of Non-group Listing Division, PT Bursa Efek Indonesia (2014-2015) • Head of Evaluation and Monitoring Unit, PT Bursa Efek Indonesia (2006-2014) • Head of Trade Monitoring Unit, PT Bursa Efek Jakarta (2000-2006) • Staff of Surveillance Division, PT Bursa Efek Jakarta (1997-2000) • Assistant of Business Development Director, PT Prizaco Prakarsa (1995-1997) • Audit Manager, KAP Drs. Gatot Permadi Joewono (1993-1995) • Auditor/Consultant, KAP Drs. Gatot Permadi Joewono (1990-1993)
Riwayat Organisasi Organizational Background	Anggota Majelis Ekonomi, Bisnis dan Pariwisata, Pimpinan Pusat Muhammadiyah (2022-2027) Member of the Economic, Business, and Tourism Council, Central Board of Muhammadiyah (2022-2027)
Rangkap Jabatan Concurrent Position	• Audit Committee Member, PT Mirae Asset Sekuritas Indonesia (2023-sekarang) • Audit Committee Member, PT Satu Visi Putra Tbk (2023-sekarang) • Audit Committee Member, PT Sawit Sumbermas Sarana Tbk (2023-sekarang) • Audit Committee Member, PT Mirae Asset Sekuritas Indonesia (2023-present) • Audit Committee Member, PT Satu Visi Putra Tbk (2023-present) • Audit Committee Member, PT Sawit Sumbermas Sarana Tbk (2023-present)
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and main shareholders.

Lucia Sintha Sari

Anggota Komite Audit/Pihak Independen
Member of Audit Committee/Independent Party

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 57 tahun
- Indonesian citizen
- 57 years old

Domisili | Domicile

Bekasi
Bekasi

Periode dan Masa Jabatan Period and Term of Office	2025-2027
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris KPEI No. SK-002/DEKOM/VI/2025 tanggal 23 Juni 2025 perihal Pembaharuan Struktur dan Anggota Komite Audit PT Kliring Penjaminan Efek Indonesia Tahun 2025. Board of Commissioners' Decision Letter of IDClear No. SK-002/DEKOM/VI/2025 dated June 23, 2025 on the Update of the Structure and Membership of the Audit Committee of PT Kliring Penjaminan Efek Indonesia in 2025.
Riwayat Pendidikan dan Sertifikasi Profesi Educational Background and Professional Certifications	• S1 Teknologi Pertanian - Mekanisasi Pertanian, Institut Pertanian Bogor. • Certification in Audit Committee Practices (CACP) - Indonesian Institute of Audit Committee (IKAI), ID No. 11351/CACP/VIII/2025. • Bachelor's Degree (S1) in Agricultural Technology – Agricultural Mechanization, Institut Pertanian Bogor. • Certification in Audit Committee Practices (CACP) – Indonesian Institute of Audit Committee (IKAI), ID No. 11351/CACP/VIII/2025.
Pengalaman Kerja Professional Background	Bergabung dengan KPEI pada tahun 1997, dengan beberapa jabatan antara lain: • Sekretaris Perusahaan (2022-2024) • Kepala Satuan Pemeriksa Internal (2018-2022) • Kepala Divisi SDM & Umum (2013-2018) • Kepala Unit SDM (2001- 2013) • Kepala Unit Perhitungan Hak & Kewajiban (1997-2000) Merangkap jabatan sebagai: • Komisaris Utama PT Penyelenggara Program Perlindungan Investor Efek Indonesia (2022-2024) • Ketua Tim Pengelola Pelaporan Pelanggaran - WBS KPEI (2017-2022) • Ketua Tim Fungsi Kepatuhan Anti Penyuapan KPEI (2023- 2024) • Staf Manajemen Risiko, PT Kliring Depositori Efek Indonesia (1993-1997) Joined IDClear in 1997 and has held several positions, including: Corporate Secretary (2022–2024) • Head of Internal Audit Unit (2018–2022) • Head of Human Capital & General Affairs Division (2013–2018) • Head of Human Capital Unit (2001–2013) • Head of Rights & Obligations Calculation Unit (1997–2000) Concurrent positions: • President Commissioner, PT Penyelenggara Program Perlindungan Investor Efek Indonesia (2022–2024) • Chairman of the Violation Reporting Management Team – IDClear WBS (2017–2022) • Chairman of the Anti-Bribery Compliance Function Team, IDClear (2023–2024) • Risk Management Staff, PT Kliring Depositori Efek Indonesia (1993–1997)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan. Does not hold concurrent positions.
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and main shareholders.

Independensi Komite Audit

Semua anggota Komite Audit telah berkomitmen untuk melaksanakan tugas secara profesional dan independen, tanpa adanya pengaruh atau campur tangan dari pihak mana pun, serta selalu mengutamakan kepentingan Perseroan di atas kepentingan pribadi maupun kelompok. Komitmen terhadap independensi ini tercermin melalui pengangkatan anggota komite yang berasal dari pihak independen di luar

Independence of the Audit Committee

All Audit Committee members have committed to performing their duties professionally and independently, without influence or interference from any party, always putting the Company's interests above personal or group interests. This commitment to independence is demonstrated by appointing committee members from independent external parties outside the Company. The fulfillment of

Perseroan. Pemenuhan kriteria independensi oleh anggota Komite Audit dapat dilihat pada tabel berikut.

independence criteria by the Audit Committee members is shown in the following table.

Kriteria Independensi Independence Criteria	Ronald Waas	Uriep B. Prasetyo	Arif M. Prawirawinata	Lucia Sintha Sari
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi KPEI. Has no financial relationship with the Board of Commissioners and the Board of Directors of IDClear.	✓	✓	✓	✓
Tidak memiliki hubungan kepengurusan (rangkap jabatan) di Perusahaan, Anak Perusahaan, maupun Perusahaan Afiliasi. Has no management relationship (concurrent positions) within the Company, Subsidiaries, or Affiliated Companies.	✓	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perusahaan. Has no share ownership relationship in the Company.	✓	✓	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau anggota Komite Audit. Has no family relationship with the Board of Commissioners, the Board of Directors, and/or other members of the Audit Committee.	✓	✓	✓	✓
Tidak menjadi pimpinan maupun karyawan Kantor Akuntan Publik yang melaksanakan audit Laporan Keuangan KPEI, dalam waktu enam bulan terakhir sebelum diangkat oleh Dewan Komisaris. Has not been a leader or employee of a Public Accounting Firm that has audited IDClear's Financial Statements within the last six months prior to being appointed by the Board of Commissioners.	✓	✓	✓	✓

Tugas dan Tanggung Jawab Komite Audit

Sebagai pendukung fungsi pengawasan Dewan Komisaris, Komite Audit KPEI mempunyai cakupan tugas dan tanggung jawab yang komprehensif dalam memastikan pengelolaan usaha dijalankan sesuai peraturan hukum dan perundangan, dan sesuai dengan arah dan tujuan Perseroan dalam Anggaran Dasar.

Tugas dan tanggung jawab Komite Audit tercantum dalam Piagam Komite Audit. Untuk lebih mengoptimalkan kinerja, tugas dan tanggung jawab Komite Audit dibagi menjadi beberapa fokus kerja, yaitu:

1. Tugas dan tanggung jawab terkait Informasi Keuangan;
2. Tugas dan tanggung jawab terkait Audit Internal;
3. Tugas dan tanggung jawab terkait Manajemen Risiko;
4. Tugas dan tanggung jawab terkait Pengendalian Internal;
5. Tugas dan tanggung jawab terkait Audit Eksternal;
6. Tugas dan tanggung jawab terkait Praktik Tata Kelola Perusahaan;
7. Tugas dan tanggung jawab terkait Kepatuhan dan Pengaduan Pelaporan Keuangan (*Whistleblowing System*);
8. Tugas terkait Tanggung Jawab Pelaporan;
9. Tugas Lainnya yang bersifat khusus.

Tugas dan tanggung jawab terkait Informasi Keuangan terdiri dari:

1. Melakukan diskusi dengan manajemen mengenai:
   a. Pengendalian internal (*internal control*) terkait penyusunan laporan keuangan;
   b. Kesesuaian kebijakan akuntansi Perseroan dengan standar akuntansi yang berlaku umum;

Duties and Responsibilities of the Audit Committee

To support the supervisory function of the Board of Commissioners, the IDClear Audit Committee has a comprehensive scope of duties and responsibilities to ensure that business management is conducted in accordance with applicable laws and regulations, and in line with the direction and objectives of the Company's Articles of Association.

The duties and responsibilities of the Audit Committee are outlined in the Audit Committee's Charter. To further optimize its performance, the duties and responsibilities of the Audit Committee are divided into several areas of focus, namely:

1. Duties and responsibilities related to Financial Information;
2. Duties and responsibilities related to Internal Audit;
3. Duties and responsibilities related to Risk Management;
4. Duties and responsibilities related to Internal Control;
5. Duties and responsibilities related to External Audit;
6. Duties and responsibilities related to Corporate Governance Practices;
7. Duties and responsibilities related to Compliance and Financial Reporting Complaints (Whistleblowing System);
8. Duties related to Reporting Responsibilities;
9. Other duties of a special nature.

The duties and responsibilities related to Financial Information include:

1. Conducting discussions with the management regarding:
   a. Internal control related to the preparation of financial statements;
   b. Conformity with the Company's accounting policies with generally accepted accounting standards;

c. Menelaah transaksi yang besarnya signifikan/material yang dilakukan oleh Perseroan dengan pihak-pihak yang memiliki hubungan istimewa atau yang terafiliasi dengan Perseroan (jika ada); dan
d. Meningkatkan kualitas keterbukaan pelaporan keuangan dan/atau non keuangan.

2. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan seperti:
   a. Melakukan penelaahan dan memberikan rekomendasi atas Rencana Kerja dan Anggaran Tahunan Perusahaan (RKAT);
   b. Laporan keuangan: Tengah Tahunan dan Tahunan;
   c. Laporan Triwulanan Realisasi Anggaran dan Penggunaan Laba; serta
   d. Informasi keuangan lainnya.
3. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan.
4. Meningkatkan kualitas keterbukaan pelaporan keuangan dan/atau non-keuangan.

Tugas dan tanggung jawab terkait Audit Internal terdiri dari:
1. Melakukan diskusi dengan Satuan Pemeriksa Internal (SPI) mengenai temuan-temuan dan isu-isu pengendalian internal dalam proses penyusunan laporan keuangan maupun hasil kajian mereka terhadap laporan keuangan Perseroan;
2. Mengawasi proses audit untuk memastikan bahwa tidak terjadi pembatasan terhadap lingkup audit;
3. Menelaah temuan audit dan tanggapan manajemen terhadap temuan tersebut, dan mengawasi proses tindak lanjut atas hasil temuan tersebut;
4. Dalam hal temuan audit tidak ditindaklanjuti, Komite Audit harus menanyakan alasan keputusan tersebut dan menilai risiko atas tidak ditindaklanjutinya temuan tersebut untuk dikomunikasikan kepada Dewan Komisaris;
5. Melakukan evaluasi kualitas dan kecukupan sumber daya audit internal;
6. Memberikan akses langsung kepada SPI untuk dapat melakukan komunikasi di luar rapat Komite yang telah dijadwalkan;
7. Mengkaji dan menyetujui rencana, fungsi internal audit, termasuk memberikan rekomendasi perubahan terhadap rencana audit jika memang diperlukan; serta
8. Menelaah isi Piagam SPI.

Tugas dan tanggung jawab terkait Manajemen Risiko, terdiri dari:
1. Memahami seluruh risiko utama Perseroan, khususnya risiko proses pelaporan keuangan.
2. Mengevaluasi efektivitas kebijakan dan pelaksanaan manajemen risiko yang telah ditetapkan dan dilaksanakan oleh manajemen.
3. Dalam pelaksanaan proses evaluasi tersebut, Komite Audit:
   a. Berhak memperoleh laporan manajemen risiko Perseroan secara berkala; dan

c. Reviewing significant/material transactions conducted by the Company with parties with special relationships or are affiliated with the Company (if any); and
d. Improving the quality of disclosure of financial and/or non-financial reporting.

2. Reviewing the financial information to be issued by the Company, such as:
   a. Reviewing and providing recommendations on the Company's Annual Work Plan and Budget (RKAT);
   b. Financial Statements: Semi-Annual and Annual;
   c. Quarterly Report on Budget Realization and Use of Profit; and
   d. Other financial information.
3. Reviewing the complaints related to the Company's accounting and financial reporting processes.
4. Improving the quality of disclosure of financial and/or non-financial reporting.

The duties and responsibilities related to Internal Audit include:
1. Conducting discussions with Internal Audit regarding the findings and issues of internal control in the process of preparing financial statements, as well as the results of their study of the Company's financial statements;
2. Supervising the audit process to ensure that there are no restrictions on the scope of the audit;
3. Reviewing the audit findings and management's response to these findings, and oversee the follow-up process on the findings;
4. In the event that the audit findings are not followed up, the Audit Committee must ask the reasons for the decision and assess the risk of not following up on the findings to be communicated to the Board of Commissioners;
5. Evaluating the quality and adequacy of internal audit resources;
6. Providing direct access to the Internal Audit to enable communication outside the scheduled Committee meetings;
7. Reviewing and approving plans, internal audit functions, including providing recommendations for changes to the audit plan if necessary; and
8. Reviewing the contents of the Internal Audit Charter.

The duties and responsibilities related to Risk Management include:
1. Understanding all the Company's main risks, in particular the risks of the financial reporting process.
2. Evaluating the effectiveness of risk management policies and implementations that have been determined and implemented by management.
3. In carrying out the evaluation process, the Audit Committee:
   a. Entitled to obtain the Company's risk management reports on a regular basis; and

b. Melakukan diskusi dalam bentuk rapat berkala terkait: identifikasi risiko, pengukuran risiko, pengendalian untuk memitigasi risiko, pemantauan terhadap pelaksanaan pengendalian risiko.

4. Memastikan apakah Prosedur Operasional Standar (POS) dan kebijakan Perseroan telah mengacu pada pedoman manajemen risiko.

Tugas dan tanggung jawab terkait Pengendalian Internal, terdiri dari:

1. Mengevaluasi kecukupan usaha manajemen dalam menjaga efektivitas pengendalian internal agar informasi keuangan dan operasional dapat diandalkan, proses operasi dapat dilakukan secara efisien dan sesuai tujuan, aset Perseroan dapat dilindungi, dan memastikan tindakan dan keputusan Perseroan telah sesuai dengan peraturan dan undang-undang yang berlaku. Dalam pelaksanaan proses evaluasi tersebut, Komite Audit:
   a. Berhak memperoleh laporan audit internal secara berkala dari SPI untuk mengidentifikasi kemungkinan adanya kelemahan pengendalian internal; dan
   b. Melakukan diskusi dengan SPI terkait temuan-temuan audit yang berhubungan dengan pengendalian internal Perseroan, termasuk indikasi mengenai kelemahan pengendalian internal, inefisiensi operasi Perseroan, dan pelanggaran terhadap peraturan perundang-undangan yang berlaku.
2. Dalam melakukan tanggung jawab evaluasi pengendalian internal, Komite Audit terlebih dahulu melakukan evaluasi terhadap hal-hal berikut:
   a. Pedoman dan arahan yang telah disetujui oleh Direksi mengenai bagaimana aktivitas pengendalian internal di Perseroan harus dilakukan; dan
   b. Perencanaan audit SPI telah menggunakan pendekatan *risk-based* audit.

Tugas dan tanggung jawab terkait Audit Eksternal, terdiri dari:

1. Melakukan seleksi dan memberikan rekomendasi/usulan calon Kantor Akuntan Publik (KAP) sebagai Auditor Eksternal untuk melakukan audit atas laporan keuangan Perseroan.
2. Dalam melakukan seleksi guna memberikan rekomendasi kepada Dewan Komisaris mengenai Auditor Eksternal, Komite Audit menelaah kompetensi, integritas dan independensi calon Auditor Eksternal.
3. Memberikan usulan mengenai harga jasa Auditor Eksternal.
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai Auditor Eksternal yang akan diusulkan pada RUPS. Dalam hal penunjukan akuntan publik mengikuti BEI, Komite Audit turut melakukan seleksi dan berkoordinasi dengan BEI. Dalam hal penunjukan akuntan publik tidak mengikuti BEI, maka Komite Audit menyeleksi dan memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan calon

b. Conducts discussions in the form of regular meetings related to: risk identification, risk measurement, control to mitigate risk, and monitoring of the implementation of risk control.

4. Ensuring that the Company's Standard Operating Procedures (SOPs) and policies refer to the risk management guidelines.

The duties and responsibilities related to Internal Control include:

1. Evaluating the adequacy of management's efforts in maintaining the effectiveness of internal control so that financial and operational information is reliable, operational processes can be carried out efficiently and in line with the objectives, the Company's assets can be safeguarded, and ensuring that the Company's actions and decisions comply with applicable laws and regulations. In carrying out the evaluation process, the Audit Committee:
   a. Is entitled to obtain periodic internal audit reports from the Internal Audit to identify possible internal control weaknesses; and
   b. Conducts discussions with the Internal Audit regarding audit findings related to the Company's internal control, including indications of weaknesses in internal control, inefficiencies in the Company's operations, and violations of applicable laws and regulations.
2. In carrying out the responsibility for evaluating internal control, the Audit Committee first evaluates the following:
   a. Guidelines and directions that have been approved by the Board of Directors regarding how internal control activities in the Company should be implemented; and
   b. Whether the Internal Audit audit planning has used a risk-based audit approach.

The duties and responsibilities related to the External Audit include:

1. Selecting and providing recommendations/proposals for prospective Public Accounting Firms (KAP) as External Auditors to audit the Company's financial statements.
2. In conducting the selection to provide recommendations to the Board of Commissioners regarding the External Auditor, the Audit Committee reviews the competence, integrity, and independence of the candidate for External Auditor.
3. Providing proposals regarding the External Auditor's service fees.
4. Providing recommendations to the Board of Commissioners regarding the External Auditor to be proposed at the GMS. In terms of appointing a public accountant, referring to the IDX, the Audit Committee also conducts the selection and coordinates with the IDX. In the event that the appointment of a public accountant does not refer to the IDX, the Audit Committee selects and provides recommendations to the Board of Commissioners regarding the appointment

akuntan publik yang akan mengaudit laporan keuangan Perseroan, yang didasarkan pada ketentuan-ketentuan mengenai ruang lingkup penugasan, imbalan jasa, kompetensi, integritas, dan independensi akuntan publik yang berlaku di Indonesia.

5. Melakukan pertemuan dengan Auditor Eksternal untuk membahas.
   a. Perencanaan dan lingkup audit;
   b. Kejadian-kejadian yang memengaruhi laporan keuangan secara signifikan (*significant events*) yang terjadi selama periode audit, termasuk tuntutan hukum apabila ada;
   c. Perubahan penggunaan standar akuntansi yang sifatnya kritikal (berdampak material) yang diterapkan Perseroan;
   d. Salah saji yang tidak dikoreksi manajemen dalam laporan keuangan dengan alasan tidak material;
   e. Dugaan kecurangan dan penyimpangan peraturan perundangan yang dilakukan oleh manajemen atau karyawan yang berdampak salah saji material dalam laporan keuangan;
   f. Hambatan dalam pelaksanaan audit;
   g. Koreksi audit yang signifikan; serta
   h. Temuan-temuan audit yang terangkum dalam *management letter*.
6. Memastikan Akuntan Publik Perseroan menerapkan standar audit sesuai ketentuan yang berlaku.
7. Menganalisis kecukupan pemeriksaan yang dilakukan oleh akuntan publik untuk memastikan semua risiko penting telah dipertimbangkan.
8. Menelaah laporan keuangan yang telah diaudit oleh Auditor Eksternal sebelum laporan keuangan tersebut menjadi Laporan Keuangan Auditan.
9. Memfasilitasi keterbukaan komunikasi antara Auditor Eksternal, SPI, dan Manajemen.
10. Melakukan kajian (bersama dengan Auditor Eksternal) terhadap permasalahan yang terjadi selama pelaksanaan audit. Termasuk juga memfasilitasi pemecahan masalah antara Auditor Eksternal dengan Manajemen jika terjadi perbedaan pendapat selama pelaksanaan audit. Perbedaan pendapat yang terjadi bisa berupa: penerapan standar akuntansi, lingkup audit, pengungkapan dalam laporan keuangan dan redaksi yang digunakan auditor dalam laporan audit.
11. Memastikan bahwa temuan-temuan audit ditindaklanjuti dan terdapat mekanisme yang efektif dalam menindaklanjuti temuan tersebut.
12. Dalam hal temuan audit tidak ditindaklanjuti, Komite Audit harus meminta alasan keputusan tersebut dan menilai risiko atas tidak ditindaklanjutinya temuan tersebut untuk disampaikan kepada Dewan Komisaris.
13. Melakukan evaluasi terhadap kinerja Auditor Eksternal dan melaporkan kepada Dewan Komisaris.
14. Memberikan masukan kepada Direksi dan/atau Dewan Komisaris atas penggunaan jasa non-audit yang akan ditugaskan kepada Auditor Eksternal sepanjang tidak mempengaruhi independensi auditor eksternal tersebut.

of a prospective public accountant who will audit the Company's financial statements, based on provisions regarding the scope of engagement, service fees, competence, integrity, and independence of public accountants prevailing in Indonesia.

5. Conducting meetings with the External Auditor to discuss:
   a. Audit planning and scope;
   b. Events that significantly affect the financial statements that occurred during the audit period, including lawsuits, if any;
   c. Changes in the use of accounting standards that are critical (material impact) applied by the Company;
   d. Misstatements that are not corrected by management in the financial statements for immaterial reasons;
   e. Allegations of fraud and irregularities in laws and regulations by management or employees that result in material misstatements in the financial statements;
   f. Obstacles in the implementation of the audit;
   g. Significant audit corrections, and
   h. The audit findings are summarized in the management letter.
6. Ensuring that the Company's public accountants apply audit standards in accordance with applicable regulations.
7. Analysing the adequacy of audits carried out by public accountants to ensure that all significant risks have been considered.
8. Reviewing the financial statements audited by the External Auditor before they are finalized as the Audited Financial Statements.
9. Facilitating open communication between the External Auditor, Management, the Internal Audit, and the Board of Directors.
10. Conducting a study (together with the External Auditor) on issues that arise during the audit. This includes facilitating problem-solving between the External Auditor and Management if there is a difference of opinion during the audit. Differences of opinion may include the application of accounting standards, the scope of the audit, disclosures in the financial statements, and the wording used by the auditor in the audit report.
11. Ensuring that audit findings are followed up and that there is an effective mechanism to follow up on these findings.
12. In the event that audit findings are not followed up on, the Audit Committee must request the reasons for such decisions, assess the risks of not following up on the findings, and submit them to the Board of Commissioners.
13. Evaluating the performance of the External Auditor and reporting the results to the Board of Commissioners.
14. Providing input to the Board of Directors and/or the Board of Commissioners regarding the use of non-audit services to be assigned to the External Auditor, provided that such services do not affect the independence of the External Auditor.

15. Memberikan usulan terkait dengan pemberhentian Auditor Eksternal apabila Auditor Eksternal tersebut dalam pelaksanaan tugasnya tidak memenuhi standar dan ketentuan yang berlaku.

Tugas dan tanggung jawab terkait Praktik Tata Kelola Perusahaan, terdiri dari:
1. Menelaah bahwa pihak yang bertanggungjawab mengelola Tata Kelola Perusahaan telah memenuhi tugasnya;
2. Melakukan pertemuan dengan pihak yang bertanggung jawab terhadap Tata Kelola Perusahaan sekurang-kurangnya setahun sekali;
3. Pengawasan terkait Penerapan Strategi *Anti Fraud* sesuai POJK 12 tahun 2024.

Tugas dan tanggung jawab terkait Kepatuhan dan Pengaduan Pelaporan Keuangan (*Whistleblowing System*):
1. Melakukan pengawasan kepatuhan terhadap peraturan dan perundangan yang berhubungan dengan penyampaian Laporan Keuangan;
2. Melakukan penelaahan pengaduan mengenai pelaporan keuangan; serta
3. Jika diminta oleh Dewan Komisaris, melakukan investigasi lanjutan terkait dengan pengaduan dan keluhan yang ditujukan ke Perseroan.

Tugas khusus dan tugas lainnya, meliputi:
1. Melaksanakan tugas khusus yang diberikan oleh Dewan Komisaris berdasarkan peraturan perundang-undangan yang berlaku.
2. Pelaksanaan tugas khusus Komite Audit antara lain:
    a. Melakukan penelaahan atas dokumen Perseroan yang memerlukan persetujuan Dewan Komisaris, seperti: perubahan Peraturan KPEI, penunjukan *Retainer* Perseroan; serta
    b. Melakukan pelaahan dalam rangka Tinjauan Dewan Pengarah atas Implementasi Sistem Manajemen Anti Penyuapan (SMAP) oleh Perseroan.

Ketua dan Anggota Komite Audit adalah pihak yang independen terhadap manajemen Perseroan, tidak memiliki ikatan finansial, jabatan, afiliasi maupun hubungan usaha dengan Perseroan, tidak mempunyai kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugas secara mandiri dan objektif.

Komite Audit memiliki wewenang dan tanggung jawab secara penuh untuk membantu Dewan Komisaris menjalankan fungsi pengawasan dalam rangka:
1. Menjaga kualitas pelaporan keuangan agar dapat diandalkan;
2. Memastikan efektivitas pengendalian internal;
3. Memastikan proses audit internal dan eksternal telah berjalan sesuai dengan prosedur dan ketentuan; serta
4. Menjaga kepatuhan Perseroan terhadap peraturan dan perundang-undangan yang berlaku.

15. Providing proposals regarding the dismissal of the External Auditor if the External Auditor, in carrying out their duties, does not meet the applicable standards and provisions.

Duties and responsibilities related to Corporate Governance Practices include:
1. Reviewing whether the party responsible for managing Corporate Governance has fulfilled its duties;
2. Conducting meetings with the party responsible for Corporate Governance at least once a year;
3. Supervising the implementation of the Anti-Fraud Strategy in accordance with OJK Regulation No. 12 of 2024.

Duties and responsibilities related to Compliance and Financial Reporting Complaints (Whistleblowing System):
1. Supervising compliance with laws and regulations related to the submission of Financial Statements;
2. Reviewing complaints regarding financial reporting; and
3. If requested by the Board of Commissioners, conduct further investigations related to complaints and grievances addressed to the Company.

Special Duties and Other Duties include the following:
1. Carrying out special duties assigned by the Board of Commissioners in accordance with applicable laws and regulations.
2. The implementation of the Audit Committee's special duties includes, among others:
    a. Reviewing Company documents that require the approval of the Board of Commissioners, such as amendments to IDClear Regulations and the appointment of the Company's Retainer; and
    b. Conducting a review in the context of the Supervisory Board's review of the implementation of the Anti-Bribery Management System (SMAP) by the Company.

The Chair and members of the Audit Committee are independent of the Company's management: they hold no financial, positional, affiliate, or business ties with the Company and have no interests that could impair their ability to act autonomously and objectively.

The Audit Committee has full authority and responsibility to assist the Board of Commissioners in performing its oversight function by:
1. Maintaining the reliability of financial reporting;
2. Ensuring the effectiveness of internal controls;
3. Verifying that internal and external audit processes are conducted in accordance with established procedures and provisions; and
4. Safeguarding the Company's compliance with applicable laws and regulations.

Secara garis besar, dalam melaksanakan tugas dan tanggung jawab sepanjang tahun 2025, Komite Audit telah melakukan hal-hal sebagai berikut:

1. Menerima laporan dan dokumen Perseroan; serta
2. Melakukan serangkaian pertemuan dan pembahasan berkala dengan beberapa pihak terkait, seperti Direksi, Dewan Komisaris, Kepala Satuan Pemeriksa Internal (SPI), Kepala Divisi Perencanaan Strategis dan Manajemen Risiko Korporasi (PSM), Kepala Divisi Keuangan dan Akuntansi (KAK), dan Akuntan Publik atau Eksternal Auditor dari KAP Purwanto Susanti dan Surja.

Kewenangan Komite Audit

Guna meningkatkan kualitas kinerja dalam melaksanakan tugas dan tanggung jawabnya, Dewan Komisaris memberikan kewenangan kepada Komite Audit, antara lain:

1. Memperoleh akses secara penuh, bebas dan tidak terbatas terhadap catatan atau informasi mengenai karyawan, dana, aset serta sumber daya Perseroan lainnya yang berkaitan dengan pelaksanaan tugasnya;
2. Memperoleh data, laporan, rangkuman laporan, dokumen, dan informasi keuangan serta informasi operasional Perseroan lainnya atas nama Dewan Komisaris secara berkala yang berkaitan dengan pengawasan pengendalian internal dan manajemen risiko, bekerja sama dengan fungsi internal audit dan manajemen risiko;
3. Dalam melaksanakan tugasnya yang berkaitan dengan pengawasan pengendalian internal dan manajemen risiko, Komite Audit bekerja sama dengan fungsi internal audit dan manajemen risiko;
4. Komite Audit atas nama Dewan Komisaris menerima rangkuman laporan yang diterbitkan oleh SPI;
5. Berkomunikasi langsung dengan karyawan, termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, dan akuntan publik terkait tugas dan tanggung jawab Komite Audit;
6. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Audit dapat membentuk suatu tim yang bersifat *ad hoc*. Kriteria dan periode penugasannya disesuaikan dengan jenis pekerjaannya;
7. Menelaah dan mengusulkan revisi isi Piagam Komite Audit untuk disetujui oleh Dewan Komisaris;
8. Memberikan persetujuan awal (*pre-approval*) terhadap jasa non audit laporan keuangan yang akan ditugaskan kepada kantor akuntan publik yang mengaudit Laporan Keuangan Perseroan sepanjang tidak memengaruhi independensi kantor akuntan publik tersebut;
9. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Audit dapat mempekerjakan tenaga ahli dan atau konsultan untuk membantu Komite Audit;
10. Jika diperlukan, dapat mengundang pihak lain sebagai narasumber dalam rapat Komite Audit; serta
11. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

In general, in carrying out its duties and responsibilities throughout 2025, the Audit Committee has undertaken the following activities:

1. Receiving reports and documents of the Company; and
2. Conducting a series of periodic meetings and discussions with several related parties, such as the Board of Directors, the Board of Commissioners, the Head of the Internal Audit, the Head of the Corporate Strategic Planning and Risk Management Division (PSM), the Head of the Finance and Accounting Division (KAK), and the Public Accountant or External Auditor from KAP Purwanto Susanti and Surja.

Authority of the Audit Committee

In order to enhance the quality of performance in carrying out the duties and responsibilities of the committee, the Board of Commissioners grants the following authorities to the Audit Committee, include:

1. Obtain full, free, and unrestricted access to records or information regarding employees, funds, assets, and other Company resources related to the implementation of its duties;
2. Obtain data, reports, summary reports, documents, and financial information, as well as other Company operational information on behalf of the Board of Commissioners on a regular basis relating to internal control and risk management, in coordination with the internal audit and risk management functions;
3. In carrying out its duties related to the supervision of internal control and risk management, the Audit Committee cooperates with the internal audit and risk management functions;
4. The Audit Committee, on behalf of the Board of Commissioners, receives summary reports issued by the Internal Audit.
5. Communicate directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and public accountants regarding the duties and responsibilities of the Audit Committee;
6. If necessary, with the written approval of the Board of Commissioners, the Audit Committee may establish an ad hoc team. The criteria and the assignment period are adjusted to the type of work;
7. Review and propose revisions to the contents of the Audit Committee Charter to be approved by the Board of Commissioners.
8. Provide pre-approval for non-audit services to be assigned to the public accounting firm that audits the Company's Financial Statements, provided that it does not affect the independence of the public accounting firm;
9. If necessary, with the written approval of the Board of Commissioners, the Audit Committee may engage experts and/or consultants to assist the Audit Committee;
10. If necessary, other parties may be invited as resource persons to Audit Committee meetings; and
11. Perform other authorities granted by the Board of Commissioners.

RAPAT KOMITE AUDIT

Kebijakan

Komite Audit diwajibkan untuk menyelenggarakan rapat setidaknya sekali setiap 3 (tiga) bulan dengan tambahan rapat lain dapat diadakan jika diperlukan. Penyelenggaraan rapat ini diatur sesuai dengan ketentuan dalam Piagam Komite dan peraturan perundangan yang berlaku.

Frekuensi dan Kehadiran

Sepanjang tahun 2025, Komite Audit telah menyelenggarakan rapat berkala sebanyak 23 kali, serta 16 kali rapat teknis anggota Komite Audit yang terdiri 9 kali rapat teknis berkala dan 7 kali rapat teknis *ad-hoc*.

Untuk rapat berkala Komite Audit dengan keanggotaan berdasarkan SK-003/DEKOM/VII/2023 Tanggal 30 Juli 2023, selama Januari-Juni 2025 dilaksanakan rapat dengan kehadiran sebagai berikut:

MEETINGS OF THE AUDIT COMMITTEE

Policy

The Audit Committee is required to hold meetings at least once every 3 (three) months, with additional meetings held if necessary. The conduct of these meetings is regulated in accordance with the provisions set out in the Committee Charter and the applicable laws and regulations.

Frequency and Attendance

Throughout 2025, the Audit Committee held 23 periodic meetings and 16 technical meetings of Audit Committee members, comprising 9 periodic technical meetings and 7 ad hoc technical meetings.

For the periodic meetings of the Audit Committee with membership based on the Board of Commissioners' Decision Letter No. SK-003/DEKOM/VII/2023 dated July 30, 2023, meetings held during January–June 2025 recorded the following attendance:

No.	Nama Name	Jabatan di Komite Position in the Committee	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendances	Tingkat Kehadiran Attendance Rate
1	**Ronald Waas**	Ketua dan Komisaris Chairman and Commissioner	**9**	**8**	**89%**
2	**Uriep Budhi Prasetyo**	Anggota dan Komisaris Member and Commissioner	**9**	**9**	**100%**
3	**Arini Imamawati**	Anggota Member	**9**	**9**	**100%**
4	**Arif M. Prawirawinata**	Anggota Member	**9**	**9**	**100%**

Untuk rapat berkala Komite Audit dengan keanggotaan berdasarkan SK-002/DEKOM/VI/2025 Tanggal 23 Juni 2025, selama Juli-Desember 2025 dilaksanakan dengan kehadiran sebagai berikut:

For the periodic meetings of the Audit Committee with membership based on the Board of Commissioners' Decision Letter No. SK-002/DEKOM/VI/2025 dated June 23, 2025, meetings held during July–December 2025 recorded the following attendance:

No.	Nama Name	Jabatan di Komite Position in the Committee	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendances	Tingkat Kehadiran Attendance Rate
1	**Ronald Waas**	Ketua dan Komisaris Chairman and Commissioner	**14**	**14**	**100%**
2	**Uriep Budhi Prasetyo**	Anggota dan Komisaris Member and Commissioner	**14**	**14**	**100%**
3	**Arif M. Prawirawinata**	Anggota Member	**14**	**14**	**100%**
4	**Lucia Sintha Sari**	Anggota Member	**14**	**14**	**100%**

Agenda dan Waktu Rapat Kerja Komite Audit di Tahun 2025

Untuk agenda dan waktu rapat kerja Komite Audit pada bulan Januari-Juni 2025 disampaikan sebagai berikut:

Agenda and Schedule of Audit Committee Meetings in 2025

The agenda and schedule of the Audit Committee meetings for the period of January–June 2025 are presented as follows:

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Tempat Place
1	9 Januari 2025 January 9, 2025	Laporan Realisasi Anggaran dan Penggunaan Laba triwulan 4 tahun 2024 Report on Budget Realization and Profit Utilization for the 4th Quarter of 2024	*online*
2	9 Januari 2025 January 9, 2025	*Update* kegiatan/inisiatif kerja SPI triwulan 4 tahun 2024 Update on activities/work initiatives of the Internal Audit for the 4th Quarter of 2024	*online*

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Tempat Place
3	15 Januari 2025 January 15, 2025	*Update* kegiatan/inisiatif kerja PSM triwulan 4 tahun 2024 Update on activities/work initiatives of the PSM for the 4th Quarter of 2024	*online*
4	24 Maret 2025 March 24, 2025	*Closing Meeting* Audit LK dan DJ KPEI tahun 2024 Closing Meeting of the Audit of IDClear's Financial Statements and DJ for 2024	*online*
5	11 April 2025 April 11, 2025	Laporan Realisasi Anggaran dan Penggunaan Laba triwulan 1 tahun 2025 Report on Budget Realization and Profit Utilization for the 1st Quarter of 2025	*online*
6	11 April 2025 April 11, 2025	*Update* kegiatan/inisiatif kerja SPI triwulan 1 tahun 2025 Update on activities/work initiatives of the Internal Audit for the 1st Quarter of 2025	*online*
7	16 April 2025 April 16, 2025	*Update* kegiatan/inisiatif kerja PSM triwulan 1 tahun 2025 Update on activities/work initiatives of the PSM for the 1st Quarter of 2025	*online*
8	24 April 2025 April 24, 2025	Pelaporan kegiatan Komite Audit triwulan 1 tahun 2025 dilaksanakan melalui rapat BOC-Komite Audit Reporting on the activities of the Audit Committee for the 1st Quarter of 2025, conducted through the BOC–Audit Committee meeting	*online*
9	6 Mei 2025 May 6, 2025	Pembahasan bersama KA-SRO terkait penilaian calon KAP untuk audit Laporan Keuangan SRO tahun 2025 Discussion with KA-SRO regarding the assessment of prospective Public Accounting Firms (KAP) for the audit of SRO Financial Statements for 2025	*online*

Adapun agenda dan waktu rapat kerja Komite Audit pada bulan Juli-Desember 2025 sebagai berikut:

The agenda and schedule of the Audit Committee meetings for the period of July–December 2025 are as follows:

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Tempat Place
1	1 Juli 2025 July 1, 2025	*Kick Off Meeting* atas audit Laporan Keuangan KPEI dan Dana Jaminan tanggal 30 Juni 2025 Kick-off Meeting for the audit of IDClear's Financial Statements and Guarantee Fund as of June 30, 2025	*online*
2	10 Juli 2025 July 10, 2025	Laporan Realisasi Anggaran dan Penggunaan Laba triwulan 2 tahun 2025 Report on Budget Realization and Profit Utilization for the 2nd Quarter of 2025	*online*
3	10 Juli 2025 July 10, 2025	*Update* kegiatan/inisiatif kerja SPI triwulan 2 tahun 2025 Update on activities/work initiatives of the Internal Audit for the 2nd Quarter of 2025	*online*
4	15 Juli 2025 July 15, 2025	*Update* kegiatan/inisiatif kerja PSM triwulan 2 tahun 2025 Update on activities/work initiatives of the PSM for the 2nd Quarter of 2025	*online*
5	28 Juli 2025 July 28, 2025	Pelaporan kegiatan Komite Audit triwulan 2 tahun 2025 dilaksanakan melalui rapat BOC-Komite Audit Reporting on the activities of the Audit Committee for the 2nd Quarter of 2025, conducted through the BOC–Audit Committee meeting	*online*
6	15 Agustus 2025 August 15, 2025	Pertemuan Koordinasi Komite Audit SRO semester 1 tahun 2025 Coordination Meeting of the SRO Audit Committee for the 1st Semester of 2025	Malang
7	25 Agustus 2025 August 25, 2025	*Closing meeting* atas audit interim Laporan Keuangan tanggal 30 Juni 2025 Closing meeting of the interim audit of the Financial Statements as of June 30, 2025	*online*
8	29 Agustus 2025 August 29, 2025	Pemaparan oleh HCG tentang *HC Performance Management and Development Framework* Presentation by HCG on the HC Performance Management and Development Framework	*online*
9	10 Oktober 2025 October 10, 2025	Laporan Realisasi Anggaran dan Penggunaan Laba triwulan 3 tahun 2025 Report on Budget Realization and Profit Utilization for the 3rd Quarter of 2025	*online*
10	10 Oktober 2025 October 10, 2025	*Update* kegiatan/inisiatif kerja SPI triwulan 3 tahun 2025 Update on activities/work initiatives of the Internal Audit for the 3rd Quarter of 2025	*online*
11	15 Oktober 2025 October 15, 2025	*Update* kegiatan/inisiatif kerja PSM triwulan 3 tahun 2025 Update on activities/work initiatives of the PSM for the 3rd Quarter of 2025	*online*
12	16 Oktober 2025 October 16, 2025	Pelaporan kegiatan Komite Audit triwulan 3 tahun 2025 dilaksanakan melalui rapat BOC-Komite Audit Reporting on the activities of the Audit Committee for the 3rd Quarter of 2025, conducted through the BOC–Audit Committee meeting	*online*
13	7 November 2025 November 7, 2025	*Kick-off meeting* atas audit untuk tahun berakhir 31 Desember 2025 Kick-off meeting for the audit for the year ending December 31, 2025	*online*
14	19 Desember 2025 December 19, 2025	Pertemuan Koordinasi Komite Audit SRO semester 2 tahun 2025 Coordination Meeting of the SRO Audit Committee for the 2nd Semester of 2025	Bali

Selain rapat berkala di atas, Komite Audit juga mengadakan rapat yang bersifat teknis, terdiri atas rapat teknis berkala dan rapat *ad-hoc* yang dilaksanakan di tahun 2025, yang merupakan rapat khusus yang dihadiri oleh anggota teknis Komite Audit dalam rangka kebutuhan khusus yang bersifat teknis sesuai arahan Dewan Komisaris dan/atau atas

In addition to the periodic meetings mentioned above, the Audit Committee also held technical meetings consisting of periodic technical meetings and ad hoc meetings conducted in 2025. These meetings are special meetings attended by the technical members of the Audit Committee to address specific technical matters in accordance with the direction

persetujuan Ketua Komite Audit. Rapat teknis dimaksud, yaitu:

of the Board of Commissioners and/or with the approval of the Chairman of the Audit Committee. The technical meetings referred to are as follows:

Januari–Juni 2025
January–June 2025

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Jenis Rapat Type of Meetings	Tempat Place
1	8 Januari 2025 January 8, 2025	Rapat Teknis dengan KAK untuk persiapan materi pembahasan realisasi triwulan 4 RKAT 2024 Technical meeting with KAK to prepare materials for the discussion of the realization of the 4th Quarter RKAT 2024.	Berkala Periodic	*online*
2	17 Januari 2025 January 17, 2025	*Sharing session* dari PSM terkait *incident management* dan *problem management* sistem atas suatu *risk event* Sharing session by PSM regarding incident management and problem management of the system related to a risk event.	*ad-hoc*	*online*
3	17 Februari 2025 February 17, 2025	Pembahasan standarisasi penyusunan risalah radirkom bersama *Corporate Secretary* dan Sekretaris Dewan Komisaris Discussion on the standardization of the preparation of Board of Directors and Board of Commissioners meeting minutes together with the Corporate Secretary and the Secretary to the Board of Commissioners.	*ad-hoc*	*online*
4	26 Februari 2025 February 26, 2025	Pembahasan teknis pengadaan/pemilihan Kantor Akuntan Publik (KAP/AP) bersama Divisi Keuangan dan Akuntansi (KAK) dan Divisi Human Capital & General Affairs (HCG) Technical discussion on the procurement/selection of a Public Accounting Firm (KAP/AP) with the Finance and Accounting Division (KAK) and the Human Capital & General Affairs Division (HCG).	*ad-hoc*	*online*
5	26 Maret 2025 March 26, 2025	Pembahasan teknis pengadaan/pemilihan Kantor Akuntan Publik (KAP/AP) bersama KAK dan HCG Technical discussion on the procurement/selection of a Public Accounting Firm (KAP/AP) with KAK and HCG.	*ad-hoc*	*online*
6	10 April 2025 April 10, 2025	Rapat Teknis dengan KAK untuk persiapan materi pembahasan realisasi triwulan 1 RKAT 2025 Technical meeting with KAK to prepare materials for the discussion of the realization of the 1st Quarter RKAT 2025.	Berkala Periodic	*online*

Juli–Desember 2025
July–December 2025

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Jenis Rapat Type of Meetings	Tempat Place
1	8 Juli 2025 July 8, 2025	Rapat Teknis dengan SPI untuk persiapan materi pembahasan *update* kegiatan/inisiatif kerja SPI triwulan 2 tahun 2025 Technical meeting with Internal Audit to prepare materials for the discussion of the update on Internal Audit work activities/initiatives for the 2nd quarter of 2025.	Berkala Periodic	*online*
2	9 Juli 2025 July 9, 2025	Rapat Teknis dengan KAK untuk persiapan materi pembahasan realisasi triwulan 2 RKAT 2025 Technical meeting with KAK to prepare materials for the discussion of the realization of the 2nd quarter RKAT 2025.	Berkala Periodic	*online*
3	14 Juli 2025 July 14, 2025	Rapat Teknis dengan PSM untuk persiapan materi pembahasan *Update* kegiatan/inisiatif kerja PSM triwulan 2 tahun 2025 Technical meeting with PSM to prepare materials for the discussion of the update on PSM work activities/initiatives for the 2nd quarter of 2025.	Berkala Periodic	*online*
4	19 Agustus 2025 August 19, 2025	Menghadiri radirkom pembahasan Rencana Kerja dan Anggaran Tahunan (RKAT) 2025 - Revisi KPEI Attending the Board of Directors and Board of Commissioners meeting to discuss the 2025 Work Plan and Annual Budget (RKAT) – IDClear Revision.	Berkala Periodic	*online*
5	11 September 2025 September 11, 2025	*Sharing Session* bersama SPI tentang pengembangan pengetahuan dan peningkatan wawasan terkait internal audit oleh Lucia Sintha Sari Sharing session with Internal Audit regarding knowledge development and enhancement of insights related to internal audit by Lucia Sintha Sari.	*ad-hoc*	*online*
6	26-27 September 2025 September 26-27, 2025	Rapat Teknis pembahasan Rancangan RKAT 2026 bersama KAK Technical meeting to discuss the Draft RKAT 2026 with KAK.	Berkala Periodic	*online*

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Jenis Rapat Type of Meetings	Tempat Place
7	9 Oktober 2025 October 9, 2025	Rapat Teknis dengan KAK untuk persiapan materi pembahasan realisasi Triwulan 3 RKAT 2025 Technical meeting with KAK to prepare materials for the discussion of the realization of the 3rd quarter RKAT 2025.	Berkala Periodic	*online*
8	13 Oktober 2025 October 13, 2025	Rapat Teknis dengan PSM untuk persiapan materi pembahasan *update* kegiatan/ inisiatif kerja PSM triwulan 3 tahun 2025 Technical meeting with PSM to prepare materials for the discussion of the update on PSM work activities/initiatives for the 3rd quarter of 2025.	Berkala Periodic	*online*
9	1 Desember 2025 December 1, 2025	*Sharing* Teknis Monitoring Risiko oleh PSM Technical sharing session on Risk Monitoring by PSM.	*ad-hoc*	KPEI
10	12 Desember 2025 December 12, 2025	Pembahasan Teknis status *risk-events* Januari-November 2025 Technical discussion on the status of risk events for January–November 2025.	*ad-hoc*	*online*

Pelatihan Komite Audit

Perseroan memiliki kebijakan untuk mendukung pengembangan kompetensi dan kapasitas sumber daya manusia, termasuk anggota Komite Audit, guna mengoptimalkan kinerja dan pencapaian tujuan Perseroan. Oleh karena itu, KPEI memfasilitasi pelatihan dan pendidikan yang dirancang untuk meningkatkan kinerja komite, baik secara individu maupun kolektif.

Selain itu, Perseroan juga menyediakan Program Orientasi dan Peningkatan Kapabilitas bagi anggota Komite Audit yang baru pertama kali menjabat dan berasal dari eksternal. Program ini bertujuan memberikan pemahaman menyeluruh tentang KPEI sehingga anggota baru dapat dengan cepat beradaptasi serta berkontribusi terhadap pencapaian sasaran Perseroan.

Berikut ini rincian kegiatan pengembangan kompetensi yang diikuti oleh anggota Komite Audit sepanjang tahun 2025.

Trainings of the Audit Committee

The Company has a policy to support the development of human resource competencies and capacities, including those of the Audit Committee members, in order to optimize performance and achieve the Company's objectives. Therefore, IDClear facilitates training and education programs designed to enhance the performance of the committee, both individually and collectively.

In addition, the Company also provides an Orientation and Capability Development Program for newly appointed Audit Committee members from external parties. This program aims to provide a comprehensive understanding of IDClear, enabling new members to quickly adapt and contribute to the achievement of the Company's goals.

Below is a summary of the competency development activities attended by the Audit Committee members throughout 2025.

No.	Nama Name	Jabatan di Komite Position in the Committee	Judul/Tema Pelatihan Training Title/Theme	Tempat & Tanggal Pelatihan Training Venue & Date	Penyelenggara Organizer
1	**Arif M. Prawirawinata**	Anggota Member	Certification in Audit Committee Practices Review Course Batch 55	Jakarta, 4-6 Februari 2025 Jakarta, February 4-6, 2025	IKAI
2			Sharing Session: Establishing an Effective Technique for Internal Audit	*Online*, 21 Maret 2025 Online, March 21, 2025	IAI
3			Workshop Internal Control Over Financial Reporting (ICOFR)	Jakarta, 21-22 Mei 2025 Jakarta, May 21-22, 2025	IAI
4			Sustainability Reporting: Impact and Implementation of PSPK 1 and 2 for Professionals	Jakarta, 30 September 2025 Jakarta, September 30, 2025	IAI - IKAI
5			Awareness Session on IFRS S1 and S2	Jakarta, 13 November 2025 Jakarta, November 13, 2025	SRO – EY
6	**Lucia Sintha Sari**	Anggota Member	Certification in Audit Committee Practices Review Course Batch 61	Jakarta, 5-7 Agustus 2025 Jakarta, August 5-7, 2025	IKAI
7			Risk & Governance Summit 2025: Empowering the GRC Ecosystem to Drive Economic Growth and National Resilience	*Online*, 19 Agustus 2025 Online, August 19, 2025	OJK
8			Sustainability Reporting: Impact and Implementation of PSPK 1 and 2 for Professionals	Jakarta, 30 September 2025 Jakarta, September 30, 2025	IAI - IKAI
9			Unlocking the Future of Fraud Detection: Implementing Automated & AI - Powered System for Proactive Fraud Risk Management	Jakarta, 23 Oktober 2025 Jakarta, October 23, 2025	IKAI
10			Awareness Session on IFRS S1 and S2	Jakarta, 13 November 2025 Jakarta, November 13, 2025	SRO – EY

Pelaksanaan Tugas Komite Audit Tahun 2025

Selain menyelenggarakan rapat komite dan menghadiri undangan rapat lain, Komite Audit telah menyelesaikan berbagai kegiatan yang berhubungan dengan tugas dan tanggung jawab komite, antara lain mengenai:

Implementation of the Audit Committee's Duties in 2025

In addition to conducting committee meetings and attending other meeting invitations, the Audit Committee has carried out various activities related to its duties and responsibilities, including the following:

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Jenis Rapat Type of Meetings	Tempat Place
1	26 Juni-27 Agustus 2025 June 26-August 27, 2025	Pembahasan dan pelaksanaan restrukturisasi sekdekom mencakup pergantian anggota sekdekom dan pembaruan *jobdesc*. Discussion and implementation of the restructuring of the Secretary for the Board of Commissioners, including the replacement of the Secretary for the Board of Commissioners, and the update of job descriptions.	*ad-hoc*	*online*
2	8 dan 17 Juli 2025 July 8 and July 17, 2025	*Review* Piagam Komite Audit dan Piagam Dewan Komisaris oleh Tim Teknis Komite Audit SRO Review of the Audit Committee Charter and the Board of Commissioners Charter by the SRO Audit Committee Technical Team.	Berkala Periodic	*online*
3	11-17 September 2025 September 11-17, 2025	*Review* atas Rancangan Rulebook Triparty Repo Review of the Draft Rulebook on Triparty Repo.	*ad-hoc*	*online*
4	22-23 September 2025 September 22-23, 2025	*Review* atas pengajuan perpanjangan *Retainer* - ABNR sebagai *Standing Lawyer* bagi KPEI Review of the proposal for the extension of the Retainer – ABNR as Standing Lawyer for IDClear.	*ad-hoc*	*online*
5	19 September - 1 Oktober 2025 September 19-October 1, 2025	*Review* dan persetujuan Audit Program SPI 2025 Revisi Review and approval of the 2025 Revised Internal Audit's Audit Program.	*ad-hoc*	*online*
6	29 Oktober-6 November 2025 October 29-November 6, 2025	*Review* dan pembahasan bersama Komite Audit dan Persetujuan Dewan Komisaris atas Rancangan Perubahan Peraturan KPEI Nomor II-5 tentang Kliring dan Penjaminan Penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas dan atas Rancangan Perubahan Peraturan KPEI Nomor VIII tentang Sanksi bagi Anggota Kliring. (surat No. KPEI-020/DEKOM/XI/2025 dan KPEI-021/DEKOM/XI/2025) Review and discussion with the Audit Committee and approval by the Board of Commissioners on the Draft Amendment to IDClear Regulation Number II-5 concerning Clearing and Guarantee of Settlement of Exchange Transactions for Equity Securities and the Draft Amendment to IDClear Regulation Number VIII concerning Sanctions for Clearing Members (Letter No. KPEI-020/DEKOM/XI/2025 and KPEI-021/DEKOM/XI/2025).	*ad-hoc*	*online*

FUNGSI NOMINASI DAN REMUNERASI

Berdasarkan Peraturan OJK No. 59/POJK.04/2016 tentang Direksi dan Dewan Komisaris Lembaga Kliring dan Penjaminan, proses nominasi dan penetapan remunerasi dicalonkan oleh Pemegang Saham untuk diajukan kepada Otoritas Jasa Keuangan, yang kemudian disahkan melalui Rapat Umum Pemegang Saham. Hal itu tertuang dalam Pasal 8 dan Pasal 33 peraturan tersebut.

Hingga laporan ini diterbitkan KPEI tidak mempunyai Komite Nominasi dan Remunerasi. Prosedur nominasi dan penetapan remunerasi Dewan Komisaris dan Direksi KPEI telah dijelaskan pada pembahasan sebelumnya dalam laporan ini.

NOMINATION AND REMUNERATION FUNCTION

Based on OJK Regulation No. 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of a Clearing and Guarantee Institution, the nomination and remuneration determination process is proposed by the Shareholders to be submitted to the Financial Services Authority, which is subsequently approved through the General Meeting of Shareholders. This is stipulated in Article 8 and Article 33 of the regulation.

As of the issuance of this report, IDClear does not have a Nomination and Remuneration Committee. The procedures for the nomination and determination of remuneration for the Board of Commissioners and the Board of Directors of IDClear have been described in the previous section of this report.

Komite dan Organ Pendukung Direksi

Committees and Supporting Organs of the Board of Directors

Direksi dapat membentuk komite atau organ lain sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. Pada tahun buku 2025, terdapat 5 (lima) komite, yaitu Komite Kebijakan Kredit dan Pengendalian Risiko (KKPR), Komite Haircut, Komite Investasi, Komite Kliring CCP dan Penanganan Risiko, serta Komite Pengarah Teknologi Informasi (Komite TI).

Selain itu, terdapat juga organ pendukung lainnya, seperti Sekretaris Perusahaan dan Satuan Pemeriksa Internal yang bertanggung jawab langsung kepada Direksi.

KOMITE KEBIJAKAN KREDIT DAN PENGENDALIAN RISIKO

Berdasarkan ketentuan dalam POJK No. 26/POJK.04/2014 tentang Penjaminan Penyelesaian Transaksi Bursa, KPEI membentuk Komite Kebijakan Kredit dan Pengendalian Risiko (KKPR). Komite ini bertugas membantu Direksi dalam merumuskan kebijakan kredit, pengendalian risiko, serta kebijakan terkait investasi dana jaminan dan cadangan jaminan.

Piagam Komite KKPR

Komite KKPR memiliki Piagam yang menjadi pedoman pelaksanaan tugasnya. Piagam ini disusun berdasarkan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku. Guna memastikan keselarasan dengan dinamika bisnis dan perubahan regulasi, Piagam Komite KKPR ditinjau dan diperbarui secara berkala.

Piagam yang berlaku untuk tahun buku 2025 adalah versi yang telah diperbarui dan disahkan oleh Direksi pada 22 Desember 2023.

Komposisi Komite KKPR

Anggota Komite KKPR terdiri dari direktur atau pejabat eksekutif Anggota Kliring dengan latar belakang kompetensi dan pengalaman yang sesuai untuk mendukung tugas-tugas Komite. Komite KKPR memiliki 5 (lima) anggota. Salah satu

The Board of Directors may establish committees or other bodies in accordance with the prevailing laws and regulations In the financial year 2025, there were 5 (five) committees, namely the Credit Policy and Risk Management Committee (KKPR), the Haircut Committee, the Investment Committee, the CCP Clearing and Risk Management Committee, and the Information Technology Steering Committee (IT Committee).

In addition, there are also other supporting organs, such as the Corporate Secretary and the Internal Audit, which report directly to the Board of Directors.

CREDIT POLICY AND RISK MANAGEMENT COMMITTEE

Based on the provisions of OJK Regulation No. 26/POJK.04/2014 on the Guarantee of Settlement of Exchange Transactions, IDClear established the Credit Policy and Risk Management Committee (KKPR). This committee is tasked with assisting the Board of Directors in formulating credit policies, risk control, as well as policies related to the investment of guarantee funds and guarantee reserves.

KKPR Committee Charter

The KKPR Committee has a Charter that serves as a guideline for the implementation of its duties. This Charter is prepared based on the Company's Articles of Association and the prevailing laws and regulations. To ensure alignment with business dynamics and regulatory changes, the KKPR Committee Charter is reviewed and updated periodically.

The Charter applicable for the 2025 financial year is the version that was updated and approved by the Board of Directors on December 22, 2023.

Composition of KKPR Committee

The members of the KKPR Committee consist of Directors or Executive Officers of Clearing Members with relevant competencies and experience to support the Committee's duties. The KKPR Committee comprises 5 (five) members, one

di antaranya ditunjuk sebagai koordinator. Susunan anggota Komite KKPR untuk tahun 2025, yaitu:

of whom is appointed as the coordinator. The composition of the KKPR Committee members for 2025 is as follows:

No.	Nama Name	Perusahaan Company	Periode Period	Dasar Hukum Pengangkatan Terakhir The Latest Basis of Appointment
1	**Andre Tjahjamuljo**[1]	PT UBS Sekuritas Indonesia	16 Maret 2023 - 15 Maret 2025 March 16, 2023 - March 15, 2025	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-022/DIR/KPEI/0323 tanggal 10 Maret 2023 IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-022/DIR/KPEI/0323 dated March 10, 2023.
2	**Hendra Hermawan**[1]	PT BRI Danareksa Sekuritas	16 Maret 2023-15 Maret 2025 March 16, 2023 - March 15, 2025	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-022/DIR/KPEI/0323 tanggal 10 Maret 2023. IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-022/DIR/KPEI/0323 dated March 10, 2023.
3	**Thomas Nugroho**[1]	PT Samuel RHB Indonesia	16 Maret 2023-15 Maret 2025 March 16, 2023 - March 15, 2025	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-022/DIR/KPEI/0323 tanggal 10 Maret 2023 IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-022/DIR/KPEI/0323 dated March 10, 2023.
4	**Theodora Vinca Natalie Manik**[2]	PT Mandiri Sekuritas	• 16 Maret 2023 - 15 Maret 2025 • 16 Maret 2025-15 Maret 2027 • March 16, 2023 - March 15, 2025 • March 16, 2025 - March 15, 2027	• Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-022/DIR/KPEI/0323 tanggal 10 Maret 2023 • Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-026/DIR/KPEI/0325 tanggal 14 Maret 2025 • IDClear Regulation No. IX and the Board of Directors Decision Letter No. Kep-022/DIR/KPEI/0323 dated March 10, 2023. • IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-026/DIR/KPEI/0325 dated March 14, 2025.
5	**Suriadharma Ibrahim**[2]	PT Samuel Sekuritas Indonesia	• 16 Maret 2023 - 15 Maret 2025 • 16 Maret 2025 - 15 Maret 2027 • March 16, 2023 - March 15, 2025 • March 16, 2025 - March 15, 2027	• Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-022/DIR/KPEI/0323 tanggal 10 Maret 2023 • Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-026/DIR/KPEI/0325 tanggal 14 Maret 2025 • IDClear Regulation No. IX and the Board of Directors Decision Letter No. Kep-022/DIR/KPEI/0323 dated March 10, 2023. • IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-026/DIR/KPEI/0325 dated March 14, 2025.
6	**Mardi Henko Sutanto**	PT BCA Sekuritas	16 Maret 2025-15 Maret 2027 March 16, 2025 - March 15, 2027	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-026/DIR/KPEI/0325 tanggal 14 Maret 2025 IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-026/DIR/KPEI/0325 dated March 14, 2025.
7	**Megawati Andrew Soewardi**	PT Stockbit Sekuritas Digital	16 Maret 2025 - 15 Maret 2027 March 16, 2025 - March 15, 2027	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-026/DIR/KPEI/0325 tanggal 14 Maret 2025 IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-026/DIR/KPEI/0325 dated March 14, 2025.
8	**Sirih Wahyono**	PT BRI Danareksa Sekuritas	16 Maret 2025 - 15 Maret 2027 March 16, 2025 - March 15, 2027	Peraturan KPEI No. IX dan Surat Keputusan Direksi KPEI No. Kep-026/DIR/KPEI/0325 tanggal 14 Maret 2025 IDClear Regulation No. IX and the Board of Directors Decision Letter of IDClear No. Kep-026/DIR/KPEI/0325 dated March 14, 2025.

[1] Periode masa jabatan anggota berakhir pada Maret 2025
[2] Menjabat 2 periode masa keanggotaan
[1] The members' term of office ended in March 2025
[2] Served for two membership terms

Independensi Komite KKPR

Sebagai komite yang anggotanya berasal dari Anggota Kliring, Komite KKPR diwajibkan untuk menjaga independensi serta profesionalisme dalam menjalankan tugasnya. Apabila terdapat potensi benturan kepentingan pada salah satu atau beberapa anggota komite saat membahas kebijakan terkait pengelolaan risiko penjaminan penyelesaian transaksi bursa maupun penggunaan dan investasi Dana Jaminan, anggota yang bersangkutan tidak diperkenankan untuk terlibat dalam diskusi, memberikan saran, atau memberikan rekomendasi terkait. Selain itu, anggota Komite KKPR tidak diperbolehkan memiliki afiliasi dalam bentuk apa pun dengan anggota lainnya dalam komite tersebut.

Independence of KKPR Committee

As a committee whose members are drawn from Clearing Members, the KKPR Committee is required to maintain independence and professionalism in carrying out its duties. If there is a potential conflict of interest involving one or several committee members when discussing policies related to the risk management of the guarantee of exchange transaction settlements or the use and investment of the Guarantee Fund, the concerned members are not permitted to participate in the discussion, provide input, or make recommendations on the matter. In addition, members of the KKPR Committee are not allowed to have any form of affiliation with other members within the committee.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite KKPR dibagi menjadi beberapa aspek berikut:

1. Terkait Manajemen Risiko
   a. Merekomendasikan kebijakan pengelolaan risiko atas penjaminan penyelesaian transaksi bursa, kepada Direksi dan Dewan Komisaris Perseroan;
   b. Memantau kebijakan pengelolaan risiko penjaminan penyelesaian transaksi bursa;
   c. Memberikan saran dan/atau rekomendasi terkait penanganan gagal bayar AK jika diminta oleh Perseroan; dan
   d. Memberikan rekomendasi kebijakan manajemen risiko Perseroan.
2. Terkait Dana Jaminan dan Cadangan Jaminan
   a. Menetapkan kebijakan penggunaan dan investasi Dana Jaminan;
   b. Merekomendasikan persentase laba bersih Perseroan yang wajib disisihkan sebagai Cadangan Jaminan kepada Direksi, Dewan Komisaris dan pemegang saham;
   c. Memberikan persetujuan atas besarnya biaya yang berkaitan dengan jasa akuntan publik dan audit Laporan Keuangan Dana Jaminan;
   d. Memberikan persetujuan penggunaan Dana Jaminan untuk memperoleh fasilitas kredit dari bank; dan
   e. Memberikan persetujuan atas penempatan Dana Jaminan pada bank untuk investasi dalam bentuk deposito, dan rekening efek pada kustodian untuk investasi pada surat berharga negara.
3. Terkait Ketaatan dan Peraturan
   a. Melakukan pemantauan pelaksanaan operasional harian terkait dengan administrasi pengelolaan Dana Jaminan serta memastikan pelaksanaan manajemen risiko perusahaan tidak menyimpang dari ketentuan dan kebijakan yang telah ditetapkan;
   b. Memastikan bahwa Direksi, Manajemen, dan Divisi Penjaminan dan Pengelolaan Risiko (PPR) KPEI melakukan pengelolaan Dana Jaminan dan proses manajemen pengelolaan risiko sesuai dengan peraturan perundang-undangan yang berlaku di bidang pasar modal; dan
   c. Dalam hal terdapat indikasi bahwa telah terjadi pelanggaran terhadap peraturan perundang-undangan yang berlaku di bidang pasar modal, maka Komite KKPR dapat melakukan evaluasi terhadap kebijakan administrasi pengelolaan Dana Jaminan serta evaluasi terhadap parameter-parameter manajemen risiko.
4. Terkait Pengaduan
   Melakukan penelaahan atas pengaduan dari pihak ketiga, seperti AK dan OJK, mengenai indikasi penyimpangan terkait dengan manajemen risiko perusahaan serta pengelolaan dan pengadministrasian Dana Jaminan.

Duties and Responsibilities

Duties and responsibilities of KKPR Committee are categorized into several aspects, including:

1. Related to Risk Management
   a. Recommending policies on risk management related to the guarantee of settlement of exchange transactions to the Board of Directors and the Board of Commissioners of the Company;
   b. Monitoring policies on risk management related to the guarantee of settlement of exchange transactions;
   c. Providing advice and/or recommendations regarding the handling of CMs' defaults, if requested by the Company; and
   d. Providing recommendations on the Company's risk management policies.
2. Related to Guarantee Fund and Reserve for Guarantee Fund
   a. Determining policies on the use and investment of the Guarantee Fund;
   b. Recommending the percentage of the Company's net profit that must be allocated as the Guarantee Reserve to the Board of Directors, the Board of Commissioners, and the shareholders;
   c. Approving the amount of fees related to the services of public accountants and the audit of the Guarantee Fund Financial Statements;
   d. Approving the use of the Guarantee Fund to obtain credit facilities from banks; and
   e. Approving the placement of the Guarantee Fund in banks for investment in the form of deposits, and in securities accounts with custodians for investment in government securities.
3. Related to Compliance and Regulation
   a. Monitoring the implementation of daily operational activities related to the administration of the Guarantee Fund management and ensuring that the implementation of the Company's risk management does not deviate from the established provisions and policies;
   b. Ensuring that the Board of Directors, Management, and the Guarantee and Risk Management Division (PPR) of IDClear manage the Guarantee Fund and carry out the risk management process in accordance with the prevailing laws and regulations in the capital market sector; and
   c. In the event that there are indications of violations of the prevailing laws and regulations in the capital market sector, the KKPR Committee may conduct an evaluation of the administrative policies for the management of the Guarantee Fund, as well as an evaluation of the risk management parameters.
4. Related to Complaints
   Reviewing complaints from third parties, such as CMs and OJK, regarding indications of irregularities related to the Company's risk management as well as the management and administration of the Guarantee Fund.

RAPAT KOMITE KKPR

Kebijakan

Komite KKPR memiliki kewajiban untuk mengadakan rapat minimal 1 (satu) kali setiap 2 (dua) bulan. Selain itu, rapat tambahan dapat diselenggarakan apabila diperlukan.

Frekuensi dan Kehadiran

Selama tahun buku 2025, Komite KKPR telah mengadakan 12 kali rapat. Frekuensi dan tingkat kehadiran masing-masing anggota komite sebagai berikut:

MEETINGS OF KKPR COMMITTEE

Policy

The KKPR Committee is required to hold meetings at least 1 (one) every 2 (two) months. In addition, additional meetings may be convened if necessary.

Frequency and Attendance

During the 2025 financial year, the KKPR Committee held 12 meetings. The frequency and attendance rate of each committee member are as follows:

No.	Nama Name	Perusahaan Company	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
1	**Andre Tjahjamuljo**[1]	PT UBS Sekuritas Indonesia	**3**	**3**	**100%**
2	**Hendra Hermawan**[1]	PT BRI Danareksa Sekuritas	**3**	**3**	**100%**
3	**Thomas Nugroho**[1]	PT RHB Sekuritas Indonesia	**3**	**2**	**67%**
4	**Theodora Vinca Natalie Manik**[2]	PT Mandiri Sekuritas	**12**	**11**	**92%**
5	**Suriadharma Ibrahim**[2]	PT Samuel Sekuritas Indonesia	**12**	**11**	**92%**
6	**Mardi Henko Sutanto**	PT BCA Sekuritas	**9**	**7**	**78%**
7	**Megawati Andrew Soewardi**	PT Stockbit Sekuritas Digital	**9**	**8**	**89%**
8	**Sirih Wahyono**	PT BRI Danareksa Sekuritas	**9**	**9**	**100%**

[1] Periode masa jabatan anggota berakhir pada Maret 2025
[2] Menjabat 2 periode masa keanggotaan
[1] The members' term of office ended in March 2025
[2] Served for two membership terms

Pelaksanaan Kegiatan Komite KKPR Tahun 2025

Di tahun 2025, Komite KKPR telah merealisasikan sejumlah kegiatan, yang antara lain mencakup:

1. Memberikan rekomendasi dan hasil *monitoring* kebijakan pengelolaan risiko Penjaminan Penyelesaian Transaksi Bursa kepada Direksi;
2. Menetapkan, melakukan *review*, dan menyetujui dokumen kebijakan penggunaan dan investasi Dana Jaminan;
3. Merekomendasikan persentase laba bersih Perseroan yang wajib disisihkan untuk membentuk Cadangan Jaminan kepada Direksi;
4. Memberikan persetujuan atas besarnya biaya yang berkaitan dengan jasa akuntansi dan audit laporan keuangan Dana Jaminan;
5. Memastikan bahwa Direksi, dan Divisi Penjaminan dan Pengelolaan Risiko (PPR) melakukan pengelolaan Dana Jaminan dan proses manajemen pengelolaan risiko sesuai dengan peraturan perundang-undangan yang berlaku di bidang pasar modal;
6. Melakukan *review* terhadap kebijakan pengadministrasian dan pengelolaan Dana Jaminan serta *review* terhadap parameter-parameter manajemen risiko dalam hal terdapat indikasi bahwa telah terjadi pelanggaran terhadap peraturan perundang-undangan yang berlaku di bidang pasar modal;
7. Melaporkan dan meminta petunjuk atau masukan terkait permasalahan-permasalahan operasional yang berisiko tinggi dan penting untuk dikomunikasikan; serta
8. Memberikan rekomendasi untuk perubahan nilai MCC.

Implementation of KKPR Committee Activities in 2025

In 2025, the KKPR Committee carried out a number of activities, which included the following:

1. Providing recommendations and monitoring results on policies related to the risk management of the Guarantee of Settlement of Exchange Transactions to the Board of Directors;
2. Determining, reviewing, and approving policy documents on the use and investment of the Guarantee Fund
3. Recommending the percentage of the Company's net profit that must be allocated to establish the Guarantee Reserve to the Board of Directors;
4. Approving the amount of fees related to accounting services and the audit of the Guarantee Fund Financial Statements;
5. Ensuring that the Board of Directors and the Guarantee and Risk Management Division (PPR) manage the Guarantee Fund and carry out the risk management process in accordance with the prevailing laws and regulations in the capital market sector;
6. Reviewing the policies on the administration and management of the Guarantee Fund, as well as the risk management parameters in the event that there are indications of violations of the prevailing laws and regulations in the capital market sector;
7. Reporting and seeking guidance or input regarding operational issues that carry high risk and are important to be communicated; and
8. Providing recommendations for changes to the MCC value.

KOMITE HAIRCUT

Komite Haircut dibentuk untuk mendukung Direksi dalam mengelola berbagai aspek terkait penetapan nilai *haircut* merupakan faktor pengurang nilai pasar wajar efek sesuai dengan risikonya sebesar persentase tertentu dari nilai pasar wajar efek. *Haircut* digunakan untuk menghitung agunan Anggota Kliring yang ditempatkan di KPEI dan menjadi bagian dalam perhitungan Modal Kerja Bersih Disesuaikan (MKBD). Pembentukan Komite Haircut merujuk pada Peraturan OJK No. 52/POJK.04/2020 tentang Pemeliharaan dan Pelaporan Modal Kerja Bersih Disesuaikan, serta Peraturan KPEI No. II-11 tentang Komite Haircut.

Piagam Komite Haircut

Komite Haircut KPEI telah memiliki Piagam komite sejak tahun 2014 yang mengatur mengenai tata tertib organisasi dan pedoman kerja komite. Piagam Komite Haircut ditinjau dan diperbarui secara berkala untuk menjaga keselarasan dengan dinamisme usaha, industri pasar modal dan perubahan peraturan perundangan yang berlaku. Piagam Komite Haircut yang berlaku pada tahun buku 2025 adalah yang diperbarui dan ditetapkan oleh Direksi pada tanggal 15 Desember 2023.

Komposisi Komite Haircut

Anggota Komite Haircut diwajibkan memiliki pemahaman mendalam dan keahlian di bidang pasar modal serta pengetahuan yang memadai mengenai peraturan di sektor tersebut, terutama terkait MKBD. Kriteria pendukung lainnya meliputi kemampuan berkomunikasi secara efektif, sikap independen, objektif, serta profesional dalam menjalankan tugas.

Komite Haircut KPEI terdiri dari 11 anggota dengan 1 (satu) orang bertindak sebagai koordinator. Struktur keanggotaan Komite Haircut, yaitu:

1. Dua orang anggota merupakan Direktur Lembaga Kliring dan Penjaminan yang membawahi fungsi Kliring dan Penjaminan;
2. Dua orang anggota merupakan Direktur Bursa Efek yang membawahi fungsi Pengawasan dan fungsi Keanggotaan atau Pencatatan;
3. Satu orang anggota merupakan Direktur Lembaga Penyimpanan dan Penyelesaian yang membawahi fungsi Jasa Kustodian;
4. Lima orang anggota merupakan Direktur Anggota Kliring yang tidak saling terafiliasi dan memenuhi persyaratan integritas, kompetensi, dan pengalaman yang ditetapkan oleh Perseroan; serta
5. Satu orang anggota merupakan profesional ataupun praktisi yang memenuhi persyaratan integritas, memahami peraturan di bidang pasar modal, dan memiliki kompetensi di bidang penilaian efek.

HAIRCUT COMMITTEE

The Haircut Committee was established to support the Board of Directors in managing various aspects related to the determination of haircut values is a factor that reduces the fair market value of securities in accordance with their risk by a certain percentage of the securities' fair market value. Haircuts are used to calculate the collateral of Clearing Members placed with IDClear and form part of the calculation of Net Adjusted Working Capital (NAWC). The formation of the Haircut Committee refers to OJK Regulation No. 52/POJK.04/2020 on the Maintenance and Reporting of Net Adjusted Working Capital (NAWC), as well as IDClear Regulation No. II-11 on the Haircut Committee.

Haircut Committee Charter

IDClear's Haircut Committee has had a Committee Charter since 2014, which governs the organizational rules and working guidelines of the committee. The Haircut Committee Charter is reviewed and updated regularly to ensure alignment with business dynamics, the capital market industry, and changes in applicable laws and regulations. The Haircut Committee Charter applicable for the 2025 financial year is the updated version and was adopted by the Board of Directors on December 15, 2023.

Haircut Committee Composition

Members of the Haircut Committee are required to possess an in-depth understanding and expertise in the capital market sector, as well as sufficient knowledge of relevant regulations, particularly those related to NAWC. Other supporting criteria include the ability to communicate effectively, an independent and objective attitude, and professionalism in carrying out their duties.

The Haircut Committee of IDClear consists of 11 members, with 1 (one) member acting as the coordinator. The composition of the Haircut Committee is as follows:

1. Two members are Directors of the Clearing and Guarantee Institution, overseeing the Clearing and Guarantee functions;
2. Two members are Directors of the Stock Exchange, overseeing the Surveillance function and the Membership or Listing function;
3. One member is a Director of the Central Securities Depository overseeing the Custodian Services function;
4. Five members are Directors of Clearing Members who are not affiliated with one another and meet the integrity, competency, and experience requirements set by the Company; and
5. One member is a professional or practitioner who meets the integrity requirements, understands regulations in the capital market sector, and has competency in securities valuation.

Susunan anggota Komite Haircut KPEI untuk tahun buku 2025 sebagai berikut:

The composition of the members of the IDClear Haircut Committee for the 2025 financial year is as follows:

No	Nama Name	Perusahaan Company	Periode Period	Dasar Hukum Pengangkatan Terakhir The Latest Legal Basis of Appointment
1	**Kristian S. Manullang**	PT Bursa Efek Indonesia	Sesuai Masa Jabatan Direktur di PT Bursa Efek Indonesia According to the Term of Office of the Director at IDX	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
2	**Irvan Susandy**	PT Bursa Efek Indonesia	Sesuai Masa Jabatan Direktur di PT Bursa Efek Indonesia According to the Term of Office of the Director at IDX	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
3	**Antonius Herman Azwar**	PT Kliring Penjaminan Efek Indonesia	Sesuai Masa Jabatan Direktur di PT Kliring Penjaminan Efek Indonesia According to the Term of Office of the Director at IDClear	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
4	**Umi Kulsum**	PT Kliring Penjaminan Efek Indonesia	Sesuai Masa Jabatan Direktur di PT Kliring Penjaminan Efek Indonesia According to the Term of Office of the Director at IDClear	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
5	**Eqy Essiqy**	PT Kustodian Sentral Efek Indonesia	Sesuai Masa Jabatan Direktur di PT Kustodian Sentral Efek Indonesia According to the Term of Office of the Director at PT Kustodian Sentral Efek Indonesia	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
6	**Betty Goenawan**	PT OCBC Sekuritas Indonesia	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
7	**Philmon Samuel Tanuri**	PT Trimegah Sekuritas Indonesia Tbk.	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
8	**Alex Widi Kristiono**	PT Mandiri Sekuritas	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
9	**Wientoro Prasetyo**	PT Lotus Andalan Sekuritas	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
10	**Changkun Shin**	PT Kiwoom Sekuritas Indonesia	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025
11	**Marsangap P. Tamba**	Profesional/Praktisi	2025-2027	SK Direksi No. Kep-092/DIR/KPEI/1025 Board of Directors Decision Letter No. Kep-092/DIR/KPEI/1025

Independensi Komite Haircut

Setiap anggota Komite Haircut diwajibkan menjaga independensi dan profesionalisme dalam menjalankan tugas. Apabila ditemukan adanya potensi benturan kepentingan pada salah satu atau beberapa anggota terkait pembahasan mengenai penetapan nilai *haircut*, anggota tersebut tidak diperkenankan untuk berpartisipasi dalam diskusi, memberikan saran, maupun rekomendasi terkait topik tersebut. Selain itu, setiap anggota Komite Haircut harus bebas dari keterkaitan atau afiliasi dengan anggota lain dalam komite.

Independence of the Haircut Committee

Each member of the Haircut Committee is required to maintain independence and professionalism in carrying out their duties. If a potential conflict of interest is identified involving one or more members in relation to the discussion on the determination of haircut values, the concerned member(s) shall not be permitted to participate in discussions, provide advice, or offer recommendations on the topic. Additionally, each member of the Haircut Committee must be free from any affiliation or connection with other members within the committee.

Tugas dan Tanggung Jawab

Dalam rangka menjalankan tugas secara lebih efektif dan mencapai kinerja yang optimal, tanggung jawab Komite Haircut terbagi menjadi 2 (dua) kelompok utama, yaitu:

1. Terkait Perhitungan Nilai *Haircut*
   a. Menetapkan penyusunan kriteria dan model (formula) penentuan *haircut* efek yang tercatat di

Duties and Responsibilities

To perform its duties more effectively and achieve optimal performance, the responsibilities of the Haircut Committee are divided into 2 (two) main groups, namely:

1. Related to Haircut Value Calculation
   a. Determining the preparation of criteria and models (formulas) for determining the haircut of securities

Bursa Efek Indonesia dengan mempertimbangkan peraturan terkait;

b. Menetapkan besarnya *haircut* dengan mempertimbangkan Peraturan terkait;
c. Mengumumkan besarnya *haircut* atas efek sebagaimana angka 2 di atas pada laman (*website*) Perusahaan paling lambat 1 (satu) hari bursa sebelum efektif diberlakukan;
d. Mengumumkan besarnya *haircut* efek yang akan tercatat (*listing*) di Bursa Efek Indonesia pada laman (*website*) Perusahaan paling lambat 1 (satu) hari bursa sebelum dicatatkan (*listing*) di Bursa Efek Indonesia;
e. Memastikan bahwa Divisi Penjaminan dan Pengelolaan Risiko (PPR) dan Direksi Perusahaan menyediakan data yang benar dan sesuai dengan peraturan yang berlaku di bidang pasar modal dan peraturan perundang-undangan lainnya serta *best practice* yang berkaitan dengan perhitungan *haircut* efek;
f. Memastikan bahwa Divisi PPR dan Direksi Perusahaan tidak melakukan pelanggaran terhadap peraturan yang berlaku di bidang pasar modal dan peraturan perundang-undangan lainnya yang berkaitan dengan perhitungan *haircut* efek;
g. Jika ada indikasi bahwa terjadi pelanggaran terhadap peraturan yang berlaku di bidang pasar modal dan peraturan perundang-undangan lainnya serta ketidaksesuaian dengan *best practice* yang berkaitan dengan perhitungan *haircut* efek, maka Komite Haircut dapat melakukan reviu terhadap parameter dan perhitungan *haircut* efek;
h. Dalam hal terjadi kondisi material, antara lain penghentian transaksi sementara (suspen) dan aksi korporasi (*corporate action*), dan terkait dengan pengendalian risiko penyelesaian Transaksi Bursa, Komite Haircut sewaktu waktu dapat mengubah besaran *haircut* yang telah ditetapkan; dan
i. Menetapkan kriteria kondisi material yang menyebabkan perlunya dilakukan pengubahan besaran Haircut sebagaimana angka 8 di atas dan tata cara pengumuman serta pemberlakuan pengubahan *Haircut*, serta mendelegasikan pelaksanaannya kepada Perusahaan.

2. Tugas dan Tanggung Jawab Terkait Pengaduan
   a. Melakukan penelaahan atas pengaduan dari pihak ketiga, antara lain Anggota Kliring dan Emiten mengenai parameter perhitungan *haircut* efek yang dapat memberikan penilaian yang tidak objektif terhadap perhitungan *haircut* efek.
   b. Syarat pengaduan:
      - Pengaduan disampaikan secara tertulis;
      - Menyebutkan identitas pelapor; serta
      - Memberikan penjelasan mengenai alasan pengaduan yang antara lain dapat menyebabkan penilaian *haircut* efek menjadi tidak objektif.

listed on the Indonesia Stock Exchange by taking into account the relevant regulations;

b. Determining the amount of haircut by taking into account the relevant regulations;
c. Announcing the amount of haircut on securities as referred to in point 2 above on the Company's website no later than 1 (one) trading day before it becomes effective;
d. Announcing the amount of haircut on securities that will be listed on the Indonesia Stock Exchange on the Company's website no later than 1 (one) trading day before being listed on the Indonesia Stock Exchange;
e. Ensuring that the Guarantee and Risk Management Division (PPR) and the Board of Directors of the Company provide accurate data in accordance with the prevailing regulations in the capital market sector and other applicable laws and regulations, as well as best practices related to the calculation of securities haircuts;
f. Ensuring that the Guarantee and Risk Management Division (PPR) and the Board of Directors of the Company do not commit violations of the prevailing regulations in the capital market sector and other applicable laws and regulations related to the calculation of securities haircuts;
g. If there is an indication that a violation of the prevailing regulations in the capital market sector and other applicable laws and regulations, as well as non-compliance with best practices related to the calculation of securities haircuts, has occurred, the Haircut Committee may conduct a review of the parameters and the calculation of securities haircuts;
h. In the event of material conditions, including temporary suspension of trading (suspension) and corporate actions, and in relation to the control of settlement risk of Exchange Transactions, the Haircut Committee may at any time change the haircut amount that has been determined; and
i. Determining the criteria for material conditions that necessitate changes to the Haircut amount as referred to in point 8 above and the procedures for the announcement and implementation of such Haircut changes, as well as delegating their implementation to the Company.

2. Duties and Responsibilities Related to Complaints
   a. Review complaints from third parties, including Clearing Members and Issuers, regarding parameters for securities haircut calculations that may result in non-objective assessments of securities haircut calculations.
   b. Complaint requirements:
      - Complaints are submitted in writing;
      - State the identity of the reporter; and
      - Provide an explanation of the reasons for the complaint, which, among other things, may result in non-objective securities haircut assessments.

c. Dalam menangani pengaduan yang disampaikan oleh pelapor:
   - Komite Haircut dapat berkoordinasi dengan Divisi PPR untuk melakukan penelaahan atas pengaduan yang diterima; serta
   - Jika pengaduan benar adanya dan dapat dibuktikan, maka Komite Haircut akan melakukan terhadap parameter perhitungan *haircut* efek.

3. Tugas dan Tanggung Jawab Terkait Pengumuman Nilai *Haircut*
   a. Pihak yang berwenang menetapkan pengumuman nilai *haircut* adalah Komite Haircut;
   b. Pengumuman nilai *haircut* ditandatangani oleh dua orang Komite Haircut;
   c. Tanda tangan pada pengumuman nilai haircut dapat berupa tanda tangan basah/asli maupun tanda tangan elektronik/*e-sign*;
   d. Penomoran pengumuman nilai *haircut* menggunakan penomoran Komite Haircut; serta
   e. Komite Haircut mengumumkan besarnya nilai *haircut* pada laman *website* KPEI.

4. Tugas dan Tanggung Jawab Koordinator Komite Haircut
   a. Koordinator Komite Haircut memimpin rapat Komite Haircut, baik secara *offline* ataupun melalui media *online*;
   b. Koordinator Komite Haircut memimpin rapat dalam hal dilakukan pemungutan suara melalui musyawarah mufakat. Apabila keputusan berdasarkan musyawarah mufakat tidak tercapai, maka keputusan diambil berdasarkan suara terbanyak; serta
   c. Koordinator mengawasi pemenuhan tindak lanjut sesuai Berita Acara rapat.

c. In handling complaints submitted by the reporter:
   - The Haircut Committee may coordinate with the PPR Division to review the complaints received; and
   - If the complaint is valid and can be substantiated, the Haircut Committee will conduct a review of the parameters for securities haircut calculations.

3. Duties and Responsibilities Related to the Announcement of Haircut Value
   a. The party authorized to determine the announcement of the haircut value is the Haircut Committee;
   b. The announcement of the haircut value is signed by two members of the Haircut Committee;
   c. The signature on the announcement of the haircut value may be in the form of a wet/manual signature or an electronic signature (e-sign);
   d. The numbering of the haircut value announcement uses the Haircut Committee numbering; and
   e. The Haircut Committee announces the amount of the haircut value on the IDClear website.

4. Duties and Responsibilities of the Haircut Committee Coordinator
   a. The Haircut Committee Coordinator leads Haircut Committee meetings, both offline and through online media;
   b. The Haircut Committee Coordinator leads the meeting in the event that voting is conducted through deliberation and consensus. If a decision based on deliberation and consensus is not reached, the decision is taken based on a majority vote; and
   c. The Coordinator oversees the implementation of follow-up actions in accordance with the Minutes of Meeting.

RAPAT KOMITE HAIRCUT

Kebijakan

Komite Haircut diwajibkan mengadakan rapat setidaknya 1 (satu) kali setiap bulan dengan kemungkinan rapat tambahan jika diperlukan.

Frekuensi dan Kehadiran

Sepanjang tahun buku 2025, Komite Haircut telah melaksanakan rapat sebanyak 12 kali dengan tingkat kehadiran anggota sebagai berikut:

MEETINGS OF HAIRCUT COMMITTEE

Policy

The Haircut Committee is required to hold meetings at least 1 (one) time each month, with the possibility of additional meetings if necessary.

Frequency and Attendance

Throughout the 2025 financial year, the Haircut Committee held 12 meetings, with the attendance level of members as follows:

Frekuensi dan Tingkat Kehadiran Rapat Komite Haircut di Tahun 2025

Frequency and Attendance Rate of Haircut Committee Meetings in 2025

No	Nama Name	Perusahaan Company	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
1	**Kristian S. Manullang**	PT Bursa Efek Indonesia	**12**	**10**	**83,3%**
2	**Irvan Susandy**	PT Bursa Efek Indonesia	**12**	**11**	**91,7%**

No	Nama Name	Perusahaan Company	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
3	**Antonius Herman Azwar**	PT Kliring Penjaminan Efek Indonesia	**12**	**12**	**100,0%**
4	**Umi Kulsum**	PT Kliring Penjaminan Efek Indonesia	**12**	**9**	**75,0%**
5	**Eqy Essiqy**	PT Kustodian Sentral Efek Indonesia	**12**	**8**	**66,7%**
6	**Betty Goenawan**	PT OCBC Sekuritas Indonesia	**12**	**10**	**83,3%**
7	**Philmon Samuel Tanuri**	PT Trimegah Sekuritas Indonesia Tbk.	**12**	**9**	**75,0%**
8	**Alex Widi Kristiono**	PT Mandiri Sekuritas	**12**	**11**	**91,7%**
9	**Wientoro Prasetyo**	PT Lotus Andalan Sekuritas	**12**	**10**	**83,3%**
10	**Changkun Shin**	PT Kiwoom Sekuritas Indonesia	**12**	**12**	**100,0%**
11	**Marsangap P. Tamba**	Profesional/Praktisi Professional/Practitioner	**12**	**10**	**83,3%**

Program Pelatihan Komite Haircut

KPEI mendorong dan memfasilitasi pengembangan kompetensi anggota Komite Haircut melalui pelatihan, seminar, *workshop* dan model pengembangan lainnya, guna menambah pengetahuan dan wawasan dalam melaksanakan tugas komite. Untuk realisasi tahun 2025, tidak ada pelatihan atau pengembangan kompetensi yang direalisasikan oleh Komite Haircut, seiring dengan ketersediaan waktu.

Pelaksanaan Kegiatan Komite Haircut Tahun 2025

Di tahun 2025, Komite Haircut telah menyelesaikan kegiatan antara lain sebagai berikut:

1. Menyelenggarakan rapat bulanan Komite Haircut;
2. Memberikan usulan penyusunan kriteria dan model (formula) penentuan dan penetapan besaran *haircut* efek;
3. Memberikan informasi material yang dapat menjadi pertimbangan penilaian *haircut* efek;
4. Melakukan *review* atas parameter dan perhitungan *haircut*, apabila terdapat indikasi pelanggaran di bidang pasar modal;
5. Memastikan Divisi PPR dan Direksi KPEI menyediakan data yang benar sesuai peraturan di bidang pasar modal;
6. Memastikan Divisi PPR dan Direksi KPEI tidak melakukan pelanggaran di bidang pasar modal;
7. Melakukan penelaahan atas pengaduan dari pihak ketiga terkait parameter perhitungan *haircut* efek dan bekerja sama dengan Divisi PPR dalam melakukan penelaahan yang dimaksud;
8. Memberikan kontribusi dalam pengambilan keputusan baik melalui musyawarah mufakat maupun melalui mekanisme pengambilan suara terbanyak; dan
9. Melakukan pemantauan atas kebijakan manajemen risiko terkait dengan perhitungan *haircut*.

KOMITE INVESTASI

Komite Investasi KPEI dibentuk oleh Direksi dengan tujuan memberikan masukan, saran, serta rekomendasi terkait pengambilan keputusan dan strategi investasi keuangan. Selain itu, Komite Investasi bertugas memastikan bahwa strategi yang dirumuskan dapat menghasilkan kinerja investasi keuangan yang optimal.

Training Programs for the Haircut Committee

IDClear encourages and facilitates the competency development of Haircut Committee members through training, seminars, workshops, and other development programs, in order to enhance knowledge and insights in carrying out the committee's duties. For the realization in 2025, no training or competency development was carried out by the Haircut Committee due to time availability.

Implementation of the Haircut Committee's Activities in 2025

In 2025, the Haircut Committee carried out several activities, including the following:

1. Holding monthly Haircut Committee meetings;
2. Proposing the development of criteria and models (formulas) for determining and setting securities haircut values;
3. Providing material information that may be considered in assessing securities haircuts;
4. Reviewing haircut parameters and calculations in the event of indications of violations in the capital market sector;
5. Ensuring that the PPR Division and IDClear's Board of Directors provide accurate data in accordance with capital market regulations;
6. Ensuring that the PPR Division and IDClear's Board of Directors do not commit violations in the capital market sector;
7. Reviewing complaints from third parties regarding haircut calculation parameters and collaborating with the PPR Division in conducting the review;
8. Contributing to decision-making either through consensus or majority voting; and
9. Monitoring risk management policies related to haircut calculations.

INVESTMENT COMMITTEE

The Investment Committee of IDClear was established by the Board of Directors with the objective of providing input, advice, and recommendations related to decision-making and financial investment strategies. In addition, the Investment Committee is responsible for ensuring that the formulated strategies can generate optimal financial investment performance.

Piagam Komite Investasi

Komite Investasi telah memiliki Piagam sejak tahun 2014 yang secara berkala ditinjau dan diperbarui agar tetap relevan serta selaras dengan perkembangan Perseroan, industri pasar modal, dan peraturan perundang-undangan yang berlaku. Piagam tersebut mencakup ketentuan mengenai organisasi komite, tata tertib, serta pedoman kerja komite. Revisi terbaru Piagam Komite Investasi dilakukan pada 6 Maret 2023.

Investment Committee Charter

The Investment Committee has had a Charter since 2014, which is periodically reviewed and updated to remain relevant and aligned with the Company's developments, the capital market industry, and applicable laws and regulations. The Charter includes provisions regarding the committee's organization, procedures, and working guidelines. The latest revision of the Investment Committee Charter was conducted on March 6, 2023.

Komposisi Komite Investasi

Composition of Investment Committee

No.	Nama Name	Jabatan dalam Perusahaan Position in the Company	Periode Period	Dasar Hukum Pengangkatan Terakhir The Latest Legal Basis of Appointment
1	**Iding Pardi**	Direktur Utama President Director	2022-2026	SK Direksi No. Kep-026/DIR/KPEI/0323 tanggal 20 Maret 2023 Board of Directors Decision Letter No. Kep-026/DIR/KPEI/0323 dated March 20, 2023
2	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	2022-2026	SK Direksi No. Kep-026/DIR/KPEI/0323 tanggal 20 Maret 2023 Board of Directors Decision Letter No. Kep-026/DIR/KPEI/0323 dated March 20, 2023
3	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	2022-2026	SK Direksi No. Kep-026/DIR/KPEI/0323 tanggal 20 Maret 2023 Board of Directors Decision Letter No. Kep-026/DIR/KPEI/0323 dated March 20, 2023
4	**Kristina Ernawati**	Kepala Divisi Keuangan dan Akuntansi Head of Finance and Accounting Division	2019-sekarang 2019-present	SK Direksi No. Kep-026/DIR/KPEI/0323 tanggal 20 Maret 2023 Board of Directors Decision Letter No. Kep-026/DIR/KPEI/0323 dated March 20, 2023
5	**Natalina Hutapea**	Kepala Divisi Penjaminan dan Pengelolaan Risiko Head of Guarantee and Risk Management Division	2024-sekarang 2024-present	SK Direksi No. Kep-026/DIR/KPEI/0323 tanggal 20 Maret 2023 Board of Directors Decision Letter No. Kep-026/DIR/KPEI/0323 dated March 20, 2023

Independensi Komite Investasi

Anggota Komite Investasi terdiri dari Direksi dan Kepala Divisi yang berkaitan langsung dengan aktivitas investasi Perseroan. Oleh karena itu, aspek independensi komite menitikberatkan pada integritas serta komitmen untuk mengutamakan kepentingan Perseroan tanpa dipengaruhi atau ditekan oleh pihak lain. Sebagai bagian dari insan KPEI, seluruh anggota Komite wajib mematuhi peraturan internal Perseroan dan hukum yang berlaku.

Independence of the Investment Committee

Members of the Investment Committee consist of the Board of Directors and Division Heads directly related to the Company's investment activities. Therefore, the independence aspect of the committee emphasizes integrity and commitment to prioritizing the interests of the Company without being influenced or pressured by other parties. As part of IDClear, all members of the Committee are required to comply with the Company's internal regulations and applicable laws.

Tugas dan Tanggung Jawab

Komite Investasi mendukung kinerja Direksi melalui tugas dan tanggung jawab sebagaimana diatur dalam Piagam komite, mencakup:

1. Meninjau serta memberikan saran dan masukan kepada Direksi baik diminta maupun tidak diminta yang berkaitan dengan rekomendasi strategi investasi keuangan yang disusun dan diajukan oleh Divisi Keuangan dan Akuntansi, guna memastikan bahwa rekomendasi strategi investasi tersebut sesuai dengan ketentuan dan prosedur yang berlaku; serta
2. Mengambil keputusan investasi untuk mencapai hasil investasi yang optimal dengan pengelolaan yang *prudent*.

Duties and Responsibilities

The Investment Committee supports the performance of the Board of Directors through duties and responsibilities as stipulated in the Committee Charter, including:

1. Reviewing and providing advice and input to the Board of Directors, whether requested or not, related to recommendations on financial investment strategies prepared and proposed by the Finance and Accounting Division, in order to ensure that such investment strategy recommendations are in accordance with applicable provisions and procedures; and
2. Making investment decisions to achieve optimal investment results with prudent management.

Rekomendasi ataupun saran yang diberikan oleh Komite Investasi kepada Direksi sehubungan dengan keputusan strategi investasi keuangan, tidak bersifat mengikat. Pengambilan keputusan dan tanggung jawab atas pelaksanaan rekomendasi tersebut tetap berada di Direksi sepenuhnya.

Recommendations or advice provided by the Investment Committee to the Board of Directors in relation to financial investment strategy decisions are non-binding. Decision-making and responsibility for the implementation of such recommendations remain entirely with the Board of Directors.

Kewenangan

Dalam melaksanakan tugas dan tanggung jawabnya, Komite Investasi memiliki kewenangan sebagai berikut:

1. Berkomunikasi dan berinteraksi dengan Direksi secara langsung untuk melaporkan dan meminta arahan atau masukan terkait keputusan investasi Perseroan yang berisiko tinggi dan penting untuk dikomunikasikan; serta
2. Memperoleh informasi terkait pelaksanaan tugas dan tanggung jawab Komite Investasi, khususnya informasi tentang evaluasi dan perencanaan (strategi) investasi keuangan dari Divisi Akuntansi dan Keuangan.

Authorities

In carrying out its duties and responsibilities, the Investment Committee has the following authorities:

1. Communicating and interacting directly with the Board of Directors to report and request direction or input related to high-risk investment decisions of the Company that are important to be communicated; and
2. Obtaining information related to the execution of the duties and responsibilities of the Investment Committee, particularly information regarding the evaluation and planning (strategy) of financial investments from the Finance and Accounting Division.

Rapat Komite Investasi

Berdasarkan ketentuan yang diatur dalam Piagam Komite, Komite Investasi diwajibkan mengadakan rapat minimal 4 (empat) kali dalam satu tahun dengan rincian sebagai berikut:

1. Rapat Komite Investasi Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025 pada tanggal 4 Maret 2025;
2. Market Update 2025 dengan Samuel Sekuritas pada tanggal 4 Maret 2025;
3. Market Update & Outlook 2026 Bersama Edvisor.ID pada tanggal 2 Desember 2025; dan
4. Market Update & Outlook 2026 Bersama PT Bank Rakyat Indonesia pada tanggal 9 Desember 2025.

Jika diperlukan, Komite Investasi dapat mengadakan rapat tambahan. Ketentuan lengkap mengenai tata cara pelaksanaan rapat Komite telah diatur secara rinci dalam Piagam Komite. Pada tahun 2025, Komite Investasi melaksanakan rapat sebanyak 4 (empat) kali dengan rincian frekuensi dan tingkat kehadiran anggota komite sebagai berikut:

Meetings of Investment Committee

Based on the provisions set out in the Committee Charter, the Investment Committee is required to hold meetings at least 4 (four) times in one year, with details as follows:

1. Investment Committee Meeting on the 2024 Portfolio Evaluation and the Investment Plan for the First Semester of 2025, held on March 4, 2025;
2. Market Update 2025 with Samuel Sekuritas, held on March 4, 2025;
3. Market Update & Outlook 2026 with Edvisor.ID, held on December 2, 2025 and
4. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia, held on December 9, 2025.

If necessary, the Investment Committee may hold additional meetings. The detailed provisions regarding the procedures for conducting Committee meetings are set out in the Committee Charter. In 2025, the Investment Committee held 4 (four) meetings, with details of the frequency and attendance level of committee members as follows:

No.	Nama Name	Jabatan di Perusahaan Position in the Company	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
1	**Iding Pardi**	Direktur Utama President Director	**4**	**4**	**100%**
2	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan Director of Clearing and Guarantee	**4**	**3**	**75%**
3	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis Director of Information Technology and Business Support	**4**	**4**	**100%**
4	**Kristina Ernawati**	Kepala Divisi Keuangan dan Akuntansi Head of Finance and Accounting Division	**4**	**4**	**100%**
5	**Natalina Hutapea**	Kepala Divisi Penjaminan dan Pengelolaan Risiko Head of Guarantee and Risk Management Division	**4**	**4**	**100%**

Program Pelatihan Komite Investasi

KPEI terus mendukung pengembangan kompetensi SDM, termasuk anggota Komite Investasi. Berbagai fasilitas seperti pelatihan, seminar, *workshop*, dan metode pengembangan lainnya disediakan untuk memperluas pengetahuan serta wawasan yang mendukung pelaksanaan tugas komite.

Training Programs for the Investment Committee

IDClear continues to support the development of human capital competencies, including members of the Investment Committee. Various facilities such as training, seminars, workshops, and other development methods are provided to enhance knowledge and insights that support the implementation of the committee's duties.

Pelaksanaan Kegiatan Komite Investasi Tahun 2025

Berdasarkan ruang lingkup kerja, aktivitas Komite Investasi berfokus pada dinamika investasi dan interaksi dengan pelaku pasar modal. Pada tahun 2025, sejumlah kegiatan Komite Investasi yang direncanakan meliputi:

Implementation of Investment Committee's Activities in 2025

Based on its scope of work, the Investment Committee's activities focus on investment dynamics and interaction with capital market participants. In 2025, the Investment Committee carried out several planned activities, including:

No.	Nama Name	Jabatan di Komite Position in the Committee	Judul/Tema Kegiatan Event Title/Theme	Tempat & Tanggal Kegiatan Location and Date of Event	Penyelenggara Organizer
1	**Iding Pardi**	Anggota Komite Investasi Member of Investment Committee	1. Rapat Komite Investasi: Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025. 2. *Market Update* 2025 dengan Samuel Sekuritas. 3. *Market Update & Outlook* 2026 Bersama Edvisor.ID. 4. *Market Update & Outlook* 2026 Bersama PT Bank Rakyat Indonesia 1. Investment Committee Meeting: Evaluation of the 2024 Portfolio and Investment Plan for Semester 1 of 2025. 2. Market Update 2025 with Samuel Sekuritas. 3. Market Update & Outlook 2026 with Edvisor.ID. 4. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia.	Diselenggarakan di Jakarta, pada 4 Maret 2025; 2 Desember 2025; dan 9 Desember 2025. Conducted in Jakarta on March 4, 2025; December 2, 2025; and December 9, 2025.	Internal KPEI bersama Samuel Sekuritas, Edvisor.ID, dan Bank Rakyat Indonesia (BRI). Internal IDClear together with Samuel Sekuritas, Edvisor.ID, and Bank Rakyat Indonesia (BRI).
2	**Antonius Herman Azwar**	Anggota Komite Investasi Member of Investment Committee	1. Rapat Komite Investasi: Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025. 2. *Market Update* 2025 dengan Samuel Sekuritas. 3. *Market Update & Outlook* 2026 Bersama PT Bank Rakyat Indonesia 1. Investment Committee Meeting: Evaluation of the 2024 Portfolio and Investment Plan for Semester 1 of 2025. 2. Market Update 2025 with Samuel Sekuritas. 3. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia.	Diselenggarakan di Jakarta, pada 4 Maret 2025 dan 9 Desember 2025. Conducted in Jakarta on March 4, 2025, and December 9, 2025.	Internal KPEI bersama Edvisor.ID, dan Bank Rakyat Indonesia (BRI). Internal IDClear together with Edvisor.ID and Bank Rakyat Indonesia (BRI).
3	**Umi Kulsum**	Anggota Komite Investasi Member of Investment Committee	1. Rapat Komite Investasi: Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025. 2. *Market Update* 2025 dengan Samuel Sekuritas. 3. *Market Update & Outlook* 2026 Bersama Edvisor.ID. 4. *Market Update & Outlook* 2026 Bersama PT Bank Rakyat Indonesia. 1. Investment Committee Meeting: Evaluation of the 2024 Portfolio and Investment Plan for Semester 1 of 2025. 2. Market Update 2025 with Samuel Sekuritas. 3. Market Update & Outlook 2026 with Edvisor.ID. 4. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia.	Diselenggarakan di Jakarta, pada 4 Maret 2025; 2 Desember 2025; dan 9 Desember 2025. Conducted in Jakarta on March 4, 2025; December 2, 2025; and December 9, 2025.	Internal KPEI bersama Samuel Sekuritas, Edvisor.ID, dan Bank Rakyat Indonesia (BRI). Internal IDClear together with Samuel Sekuritas, Edvisor.ID, and Bank Rakyat Indonesia (BRI).

No.	Nama Name	Jabatan di Komite Position in the Committee	Judul/Tema Kegiatan Event Title/Theme	Tempat & Tanggal Kegiatan Location and Date of Event	Penyelenggara Organizer
4	**Kristina Ernawati**	Anggota Komite Investasi Member of Investment Committee	1. Rapat Komite Investasi: Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025. 2. *Market Update* 2025 dengan Samuel Sekuritas. 3. *Market Update* & *Outlook* 2026 Bersama Edvisor.ID. 4. *Market Update & Outlook* 2026 Bersama PT Bank Rakyat Indonesia 1. Investment Committee Meeting: Evaluation of the 2024 Portfolio and Investment Plan for Semester 1 of 2025. 2. Market Update 2025 with Samuel Sekuritas. 3. Market Update & Outlook 2026 with Edvisor.ID. 4. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia.	Diselenggarakan di Jakarta, pada 4 Maret 2025; 2 Desember 2025; dan 9 Desember 2025. Conducted in Jakarta on March 4, 2025; December 2, 2025; and December 9, 2025.	Internal KPEI bersama Samuel Sekuritas, Edvisor.ID, dan Bank Rakyat Indonesia (BRI). Internal IDClear together with Samuel Sekuritas, Edvisor.ID, and Bank Rakyat Indonesia (BRI).
5	**Natalina Hutapea**	Anggota Komite Investasi Member of Investment Committee	1. Rapat Komite Investasi: Evaluasi Portofolio Tahun 2024 dan Rencana Investasi Semester 1 Tahun 2025. 2. *Market Update* 2025 dengan Samuel Sekuritas. 3. *Market Update* & *Outlook* 2026 Bersama Edvisor.ID. 4. *Market Update & Outlook* 2026 Bersama PT Bank Rakyat Indonesia. 1. Investment Committee Meeting: Evaluation of the 2024 Portfolio and Investment Plan for Semester 1 of 2025. 2. Market Update 2025 with Samuel Sekuritas. 3. Market Update & Outlook 2026 with Edvisor.ID. 4. Market Update & Outlook 2026 with PT Bank Rakyat Indonesia.	Diselenggarakan di Jakarta, pada 4 Maret 2025; 2 Desember 2025; dan 9 Desember 2025. Conducted in Jakarta on March 4, 2025; December 2, 2025; and December 9, 2025.	Internal KPEI bersama Samuel Sekuritas, Edvisor.ID, dan Bank Rakyat Indonesia (BRI). Internal IDClear together with Samuel Sekuritas, Edvisor.ID, and Bank Rakyat Indonesia (BRI).

KOMITE KLIRING CCP DAN PENANGANAN RISIKO

Berdasarkan ketentuan dalam PADG BI No. 9/2014 tentang Penyelenggaraan CCP yang tercantum pada pasal 17 poin C yaitu Pembentukan Komite dalam Mendukung Penyelenggaraan CCP.

Komite dibentuk dengan tujuan memberikan masukan, saran, dan rekomendasi kepada Direksi dan Dewan Komisaris sehubungan dengan kebijakan operasional dalam mendukung pelaksanaan kliring dan penjaminan Penyelesaian transaksi PUVA, serta memberikan rekomendasi atas penanganan gagal bayar pada Anggota CCP.

Piagam Komite Kliring CCP dan Penanganan Risiko

Dalam rangka mendukung kinerja komite, maka disusun Piagam Komite Kliring CCP dan Penanganan Risiko untuk dapat menjadi pedoman bagi komite dalam melaksanakan tugas, tanggung jawab, dan wewenangnya secara profesional. Dengan adanya piagam ini diharapkan Komite Kliring CCP dan Penanganan Risiko dalam melaksanakan tugasnya akan bertindak dan bersikap berdasarkan peraturan perundangan-undangan yang berlaku, peraturan yang berlaku di Perseroan, kode etik, dan *best practices* GCG.

Segala hal yang tertuang dalam Piagam Komite mengacu pada referensi berikut ini:

1. Peraturan Bank Indonesia Nomor 6 Tahun 2024 tentang Pasar Uang dan Pasar Valuta Asing;
2. Peraturan Anggota Dewan Gubernur Nomor 9 Tahun 2024 tentang Penyelenggaraan *Central Counterparty*;
3. *Rule Book* CCP Pasar Uang dan Pasar Valuta Asing;

CCP CLEARING COMMITTEE AND RISK MANAGEMENT

Based on the provisions of Bank Indonesia Regulation (PADG BI) No. 9/2014 concerning the Implementation of CCP, as stipulated in Article 17 point C, regarding the establishment of a committee to support CCP implementation.

The committee was established with the objective of providing input, advice, and recommendations to the Board of Directors and the Board of Commissioners in relation to operational policies supporting the implementation of clearing and settlement of PUVA transactions, as well as providing recommendations on handling defaults by CCP Members.

CCP Clearing Committee and Risk Management Charter

In supporting the committee's performance, the CCP Clearing and Risk Management Committee Charter has been established as a guideline for the committee in carrying out its duties, responsibilities, and authorities in a professional manner. With this charter, it is expected that the CCP Clearing and Risk Management Committee will perform its duties in accordance with prevailing laws and regulations, internal company regulations, the code of ethics, and GCG best practices.

All matters stipulated in the Committee Charter refer to the following:

1. Bank Indonesia Regulation No. 6 of 2024 on the Money Market and Foreign Exchange Market;
2. Regulation of Members of the Board of Governors No. 9 of 2024 on the Implementation of Central Counterparty;
3. CCP Rule Book for the Money Market and Foreign Exchange Market;

4. Keputusan Direksi PT Kliring Penjaminan Efek Indonesia No. KEP-079/DIR/KPEI/1024;
5. Pedoman Tata Kelola Perusahaan (*Corporate Governance Guidelines*) KPEI;
6. Pedoman Perilaku KPEI;
7. Pedoman Umum Governansi Korporat Indonesia (PUG-KI)-Komite Nasional Kebijakan Governance (KNKG) 2021; serta
8. *Best practices*.

Guna memastikan keselarasan dengan dinamika bisnis dan perubahan regulasi, Piagam Komite Kliring CCP dan Penanganan Risiko ditinjau dan diperbarui secara berkala. Piagam yang berlaku untuk tahun buku 2025 adalah versi terbaru yang telah diperbarui dan disahkan oleh Direksi pada bulan Februari 2025.

Komposisi Komite Kliring CCP dan Penanganan Risiko

Anggota Komite Kliring CCP dan Penanganan Risiko terdiri dari 9 Anggota pilot Bank dengan latar belakang kompetensi dan pengalaman yang sesuai untuk mendukung tugas-tugas Komite. Salah satu di antaranya ditunjuk sebagai koordinator. Susunan anggota Komite Kliring CCP dan Penanganan Risiko untuk tahun 2025, yaitu:

4. Board of Directors Decision of PT Kliring Penjaminan Efek Indonesia/IDClear No. KEP-079/DIR/KPEI/1024;
5. Corporate Governance Guidelines of IDClear;
6. Code of Conduct of IDClear;
7. Indonesian Corporate Governance General Guidelines (PUG-KI)-National Committee on Governance Policy (KNKG) 2021; and
8. Best practices.

To ensure alignment with business dynamics and regulatory changes, the CCP Clearing and Risk Management Committee Charter is reviewed and updated periodically. The charter applicable for the 2025 financial year is the latest version, which has been updated and approved by the Board of Directors in February 2025.

Composition of the CCP Clearing and Risk Management Committee

The CCP Clearing and Risk Management Committee consists of 9 (nine) pilot bank members with relevant competencies and experience to support the Committee's duties. One of the members is appointed as the coordinator. The composition of the CCP Clearing and Risk Management Committee for the 2025 financial year is as follows:

No.	Nama Name	Perusahaan Company	Periode Period	Dasar Hukum Pengangkatan Terakhir The Latest Legal Basis of Appointment
1	**Iding Pardi**	PT Kliring Penjaminan Efek Indonesia	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
2	**Rayendra Minarsa Goenawan**	PT Bank Negara Indonesia (Persero) Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
3	**Bily Arkan**[1]	PT Bank Mandiri (Persero) Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
4	**Itang Rusdinar**	PT Bank Rakyat Indonesia (Persero) Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
5	**Daniel Edison Hutapea**	PT Bank CIMB Niaga Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
6	**Benny Tresanto**	PT Bank Permata Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
7	**Satyo Haryo Wibisono**	PT Bank Danamon Indonesia Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
8	**Irwan Santoso**	PT Bank Maybank Indonesia Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.
9	**Radiman Ali Rohim**	PT Bank Central Asia Tbk	2024-2026	Surat Keputusan Direksi No. KEP-079/DIR/KPEI/1024 tanggal 9 Oktober 2024 Board of Directors Decision Letter No. KEP-079/DIR/KPEI/1024 dated October 9, 2024.

Keterangan | Note:
[1]Anggota Komite Bank Mandiri Bapak Bily Arkan kemudian digantikan oleh Bapak Herdiana Achdan per tanggal 10 November 2025 melalui Surat Keputusan Direksi No. KEP-099/DIR/KPEI/1225.
[1]Mr. Bily Arkan, a member of the Bank Mandiri Committee, was replaced by Mr. Herdiana Achdan effective November 10, 2025, pursuant to Board of Directors Decision No. KEP-099/DIR/KPEI/1225.

Independensi Komite Kliring CCP dan Penanganan Risiko

Keanggotaan Komite Kliring CCP dan Penanganan Risiko harus memenuhi ketentuan yaitu:

1. Seluruh anggota merupakan perwakilan dari Anggota Kliring yang tidak terafiliasi satu dengan lainnya;
2. Memenuhi kualifikasi sebagai diatur dalam *Rulebook* CCP PUVA;
3. Anggota Komite tidak memiliki konflik kepentingan dengan KPEI;
4. Menjaga kerahasiaan dan keamanan dokumen;
5. Bersikap independen, objektif dan profesional.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab dalam memberikan rekomendasi kegiatan operasional, meliputi:

1. Kebijakan pengelolaan dan pengendalian risi ko transaksi PUVA;
2. Kebijakan pengelolaan dan investasi Initial Margin (IM) dan *Default Fund Contribution* (DFC); serta
3. Penanganan Kondisi Wanprestasi Anggota CCP.

Tugas dan tanggung jawab dalam menjaga profesionalitas, meliputi:

1. Menjaga kerahasiaan dan keamanan dokumen; serta
2. Bersikap independen, objektif dan profesional.

Tugas dan tanggung jawab terkait ketaatan pada peraturan meliputi:

1. Melakukan pemantauan untuk mendorong agar pelaksanaan operasional harian terkait dengan pengadministrasian dan pengelolaan Dana Jaminan serta pelaksanaan manajemen risiko perusahaan agar tidak menyimpang dari ketentuan dan kebijakan yang telah ditetapkan;
2. Memastikan bahwa Direksi dan Divisi Penjaminan dan Pengelolaan Risiko (PPR) melakukan pengelolaan Dana Jaminan dan proses manajemen pengelolaan risiko sesuai dengan peraturan perundang-undangan yang berlaku di bidang pasar uang dan pasar valuta asing dan peraturan perundangan lainnya yang berkaitan dengan pengelolaan Dana Jaminan dan manajemen risiko perusahaan;
3. Memastikan bahwa Direksi, Divisi PPR dan Unit Pasar Uang dan Pasar Valuta Asing (Unit PUV) tidak melakukan pelanggaran terhadap peraturan perundang-undangan di bidang Pasar Uang dan Pasar Valuta Asing, peraturan perundang-undangan lainnya yang berkaitan dengan pengelolaan dana jaminan dan manajemen risiko perusahaan; serta
4. Dalam hal terdapat indikasi bahwa telah terjadi pelanggaran terhadap peraturan serta perundang-undangan yang berlaku di bidang Pasar Uang dan Pasar Valuta Asing, maka Komite Kliring dan Penanganan Risiko dapat melakukan reviu terhadap kebijakan pengadministrasian dan pengelolaan dana jaminan serta reviu terhadap parameter-parameter manajemen risiko.

Independence of the CCP Clearing Committee and Risk Management

Membership of the CCP Clearing and Risk Management Committee must meet the following requirements:

1. All members represent Clearing Members who are not affiliated with one another;
2. Fulfill the qualifications as stipulated in the CCP PUVA Rulebook;
3. Committee members do not have conflicts of interest with IDClear;
4. Maintain the confidentiality and security of documents; and
5. Act independently, objectively, and professionally.

Duties and Responsibilities

Duties and responsibilities in providing recommendations on operational activities include:

1. Policies for the management and control of PUVA transaction risks;
2. Policies for the management and investment of Initial Margin (IM) and Default Fund Contribution (DFC); and
3. Handling default conditions of CCP Members.

Duties and responsibilities in maintaining professionalism include:

1. Maintaining the confidentiality and security of documents; and
2. Acting independently, objectively, and professionally.

Duties and responsibilities related to regulatory compliance include:

1. Conducting monitoring to ensure that daily operational activities related to the administration and management of the Guarantee Fund, as well as the implementation of corporate risk management, do not deviate from established regulations and policies;
2. Ensuring that the Board of Directors and the Guarantee and Risk Management Division (PPR) manage the Guarantee Fund and risk management processes in accordance with applicable laws and regulations in the money market and foreign exchange market, as well as other relevant regulations related to the management of the Guarantee Fund and corporate risk management;
3. Ensuring that the Board of Directors, the PPR Division, and the Foreign Exchange and Money Market Unit (PUV Unit) do not violate applicable laws and regulations in the money market and foreign exchange market, as well as other relevant regulations related to the management of the Guarantee Fund and corporate risk management; and
4. In the event of indications of violations of applicable laws and regulations in the money market and foreign exchange market, the CCP Clearing and Risk Management Committee may conduct a review of policies related to the administration and management of the Guarantee Fund, as well as a review of risk management parameters.

Rapat Komite Kliring CCP dan Penanganan Risiko

Pelaksanaan Rapat Komite Kliring CCP dan Penanganan Risiko adalah sebagai berikut:

1. Rapat rutin diselenggarakan paling sedikit sekali dalam kurun waktu 3 (tiga) bulan atau lebih cepat;
2. Dalam hal dianggap perlu, Anggota Komite dapat mengusulkan dan mengadakan pertemuan apabila terdapat kondisi tertentu yang harus didiskusikan dan diputuskan oleh Komite Kliring CCP dan Penanganan Risiko;
3. Rapat diselenggarakan di tempat kegiatan usaha Perseroan atau tempat lainnya yang disepakati bersama;
4. Setiap rapat dikoordinir oleh koordinator atau anggota Komite Kliring CCP dan Penanganan Risiko yang ditunjuk oleh koordinator atau dapat diwakilkan kepada Perseroan;
5. Rapat dapat diselenggarakan atau dilakukan melalui media *teleconference*, video *conference*, atau sarana media elektronik lainnya yang memungkinkan semua peserta rapat saling melihat dan/atau mendengar secara langsung serta berpartisipasi dalam rapat.

Selama tahun buku 2025, Komite Kliring CCP dan Penanganan Risiko telah mengadakan 8 (delapan) kali rapat pada bulan Januari, Februari, Maret, Mei, Juni, Juli, September, November. Frekuensi dan tingkat kehadiran masing-masing anggota komite sebagai berikut:

Meetings of CCP Clearing and Risk Management Committee

The implementation of meetings of the CCP Clearing and Risk Management Committee is as follows:

1. Regular meetings are held at least once every 3 (three) months or more frequently;
2. If deemed necessary, Committee Members may propose and convene meetings when specific conditions arise that require discussion and decision by the CCP Clearing and Risk Management Committee;
3. Meetings are held at the Company's place of business or at other agreed locations; and
4. Each meeting is coordinated by the coordinator or a member of the CCP Clearing and Risk Management Committee appointed by the coordinator, or may be represented by the Company;
5. Meetings may be held via teleconference, video conference, or other electronic media that enable all participants to see and/or hear each other directly and participate in the meeting.

During the 2025 financial year, the CCP Clearing and Risk Management Committee held 8 (eight) meetings in January, February, March, May, June, July, September, and November. The frequency and attendance rate of each committee member are as follows:

No.	Nama Name	Jabatan di Komite Position in the Committee	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
1	**Iding Pardi**	Anggota Member	**8**	**8**	**100%**
2	**Rayendra Minarsa Goenawan**	Anggota Member	**8**	**6**	**75%**
3	**Bily Arkan**	Anggota Member	**8**	**2**	**25%**
4	**Itang Rusdinar**	Anggota Member	**8**	**5**	**63%**
5	**Daniel Edison Hutapea**	Anggota Member	**8**	**8**	**100%**
6	**Benny Tresanto**	Anggota Member	**8**	**7**	**88%**
7	**Satyo Haryo Wibisono**	Koordinator merangkap Anggota The Coordinator concurrently serves as a Member	**8**	**7**	**88%**
8	**Irwan Santoso**	Anggota Member	**8**	**8**	**100%**
9	**Radiman Ali Rohim**	Anggota Member	**8**	**7**	**88%**

Program Pelatihan Komite Kliring CCP dan Penanganan Risiko

KPEI memberikan dukungan kepada anggota Komite Kliring CCP dan Penanganan Risiko untuk memperluas pengetahuan dan wawasan mereka guna meningkatkan keterampilan serta kemampuan dalam menjalankan tugas. Dalam mendukung hal tersebut, KPEI menyediakan fasilitas pengembangan

Training Program of CCP Clearing Committee and Risk Management

IDClear provides support to members of the CCP Clearing and Risk Management Committee to enhance their knowledge and insights in order to improve their skills and capabilities in carrying out their duties. In supporting this, IDClear facilitates competency development through

kompetensi melalui berbagai kegiatan seperti pelatihan, seminar, *workshop* dan bentuk pengembangan lainnya.

Selama tahun 2025 tidak ada Pelatihan Komite.

Pelaksanaan Kegiatan Komite Kliring CCP dan Penanganan Risiko Tahun 2025

Pada tahun 2025, Komite Kliring CCP dan Penanganan Risiko telah menyelesaikan kegiatan antara lain sebagai berikut:

1. Rapat Komite yang diselenggarakan pada tanggal 24 Januari 2025 di kantor KPEI dengan agenda: Informasi Transaksi DNDF Melalui CCP, *Update* Pengembangan Sistem (CR) CCP PUVA, *Stress Test* dan Kebutuhan *Default Fund*, Posisi Sumber Keuangan, Reinvestasi IM dan DFC serta Kebijakan Investasi.
2. Rapat Komite yang diselenggarakan pada tanggal 26 Februari 2025 di kantor KPEI dengan agenda: Informasi Transaksi DNDF Melalui CCP & *Update* Kegiatan CCP, Posisi Sumber Keuangan, Reinvestasi IM dan DFC, Usulan Penempatan Dana, Rencana Koneksi Dengan ETP, Penyelesaian Level Nasabah dan Konsep Anggota CCP Umum.
3. Rapat Komite yang diselenggarakan pada tanggal 21 Maret 2025 di kantor KPEI dengan agenda: Informasi Transaksi DNDF Melalui CCP, Posisi Reinvestasi IM dan DFC, Usulan Penempatan Instrumen Giro, Usulan Penempatan Dana, Tindak Lanjut Hasil *Workshop* CCP dan Rencana Transisi JIBOR ke INDONIA.
4. Rapat Komite yang diselenggarakan pada tanggal 6 Mei 2025 di kantor KPEI dengan agenda: Evaluasi Transaksi DNDF, *Review* Skenario *Stress Testing Default Fund*, Evaluasi Implementasi *Odd Tenor*, *Update* Posisi IM dan *Default Fund*, Usulan Penempatan Dana dan *Update* Tindak Lanjut Pencatatan Akuntansi.
5. Rapat Komite yang diselenggarakan pada tanggal 17 Juni 2025 di kantor KPEI dengan agenda: Evaluasi Transaksi DNDF, Posisi *Default Fund* dan *Initial Margin*, Kegiatan CCP Sepanjang Semester 1 Tahun 2025, *Update* Penambahan Anggota CCP, Posisi Reinvestasi IM dan DFC, Usulan Penempatan Dana dan Hasil Pembahasan Konsep AKU dengan APUVINDO.
6. Rapat Komite yang diselenggarakan pada tanggal 24 Juli 2025 di kantor KPEI dengan agenda: *Update* Data Transaksi PUVA, Posisi Reinvestasi IM dan DFC, *Update* Rencana Investasi IM Cash dan DFC, *Update Onboarding* Keanggotaan, *Update Progress* NCCD, Hasil Survei NCCD, Hasil Rakor dengan BI dan Rencana Pengembangan INDONIA.
7. Rapat Komite yang diselenggarakan pada tanggal 30 September 2025 di kantor KPEI dengan agenda: Progres Data Transaksi PUVA, Posisi Reinvestasi IM dan DFC, Progres Implementasi TPA Repo, Progres Pendaftaran Anggota CCP, Implementasi NCCD dan Rencana Pengajuan DCO *Exemption* CFTC.

various activities such as training, seminars, workshops, and other development programs.

During 2025, there were no training programs conducted for the Committee.

Implementation of CCP Clearing and Risk Management Committee Activities in 2025

In 2025, the CCP Clearing and Risk Management Committee carried out activities, among others, as follows:

1. Committee Meeting held on January 24, 2025, at the IDClear office with the following agenda: DNDF Transaction Information through CCP, Update on CCP System Development (CR) for CCP PUVA, Stress Test and Default Fund Requirements, Financial Resource Position, Reinvestment of IM and DFC, and Investment Policy.
2. Committee Meeting held on February 26, 2025, at the IDClear office with the following agenda: DNDF Transaction Information through CCP & Update on CCP Activities, Financial Resource Position, Reinvestment of IM and DFC, Fund Placement Proposal, Plan for Connectivity with ETP, Customer Settlement Level, and the General CCP Member Concept.
3. Committee Meeting held on March 21, 2025, at the IDClear office with the following agenda: DNDF Transaction Information through CCP, Reinvestment Position of IM and DFC, Proposal for Placement of Current Account Instruments, Fund Placement Proposal, and Follow-up on CCP Workshop Results and the JIBOR Transition Plan to INDONIA.
4. Committee Meeting held on May 6, 2025, at the IDClear office with the following agenda: Evaluation of DNDF Transactions, Review of Default Fund Stress Testing Scenarios, Evaluation of Odd Tenor Implementation, Update on IM and Default Fund Positions, Fund Placement Proposal, and Update on Follow-up to Accounting Recording.
5. Committee Meeting held on June 17, 2025, at the IDClear office with the following agenda: Evaluation of DNDF Transactions, Default Fund and Initial Margin Positions, CCP Activities during Semester 1 of 2025, Update on CCP Membership Addition, Reinvestment Position of IM and DFC, Fund Placement Proposal, and Discussion Results on the AKU Concept with APUVINDO.
6. Committee Meeting held on July 24, 2025, at the IDClear office with the following agenda: Update on PUVA Transaction Data, Reinvestment Position of IM and DFC, Update on IM Cash and DFC Investment Plans, Update on Membership Onboarding, NCCD Progress Update, NCCD Survey Results, Coordination Meeting Results with Bank Indonesia, and INDONIA Development Plan.
7. Committee Meeting held on September 30, 2025, at the IDClear office with the following agenda: Progress of PUVA Transaction Data, Reinvestment Position of IM and DFC, Progress of TPA Repo Implementation, Progress of CCP Member Registration, NCCD Implementation, and DCO Exemption CFTC Submission Plan.

8. Rapat Komite yang diselenggarakan pada tanggal 10 November 2025 di kantor KPEI dengan agenda: *Progress* Data Transaksi PUVA dan Reinvestasi IM & DFC, *Progress On Boarding* Clearing Member, Review Metodologi Perhitungan *Default Fund* dan Laporan Hasil Simulasi *Table Top Default Management*.

8. Committee Meeting held on November 10, 2025, at the IDClear office with the following agenda: Progress of PUVA Transaction Data and Reinvestment of IM & DFC, Progress of Clearing Member Onboarding, Review of Default Fund Calculation Methodology, and Report on Table Top Simulation Results for Default Management.

KOMITE PENGARAH TEKNOLOGI INFORMASI

Sesuai dengan struktur organisasi yang berlaku di PT Kliring Penjaminan Efek Indonesia (KPEI), telah ditetapkan pembentukan Komite Pengarah TI sebagai bagian dari upaya penguatan tata kelola perusahaan, khususnya dalam pengawasan dan pengambilan keputusan strategis di bidang teknologi informasi. Pembentukan Komite ini sejalan dengan kebutuhan Perseroan dalam menghadapi tantangan transformasi digital dan pengelolaan risiko teknologi informasi yang kian kompleks.

Keberadaan Komite Pengarah TI dalam struktur organisasi telah sesuai dengan ketentuan Peraturan Otoritas Jasa Keuangan (OJK) Pasal 33 Tahun 2025 dan ditetapkan melalui SK Direksi No. KEP-063/DIR/KPEI/0725, dengan tugas, tanggung jawab, dan kewenangan yang diatur dalam Piagam Komite Pengarah TI.

Komite Pengarah TI dibentuk untuk memastikan bahwa strategi, kebijakan, dan investasi TI selaras dengan tujuan strategis KPEI. Komite ini berperan memberikan pandangan dan rekomendasi strategis kepada Direksi terkait inisiatif TI, memantau implementasi proyek strategis, serta memastikan investasi TI memberikan nilai optimal bagi KPEI. Pembentukan Komite Pengarah TI merupakan langkah penting dalam memperkuat tata kelola TI, menyelaraskan strategi TI dengan prioritas Perseroan, meningkatkan transparansi pengambilan keputusan, serta mengelola risiko TI secara efektif.

Dengan peran strategis tersebut, Komite Pengarah TI diharapkan mampu mengoptimalkan pemanfaatan sumber daya TI, meningkatkan efisiensi operasional, dan memperkuat daya saing KPEI. Kolaborasi antara manajemen, unit TI, dan anggota komite menjadi kunci keberhasilan dalam mewujudkan kebijakan dan strategi TI yang efektif. Panduan ini selanjutnya menjadi kerangka kerja bagi anggota komite dalam menjalankan tugas dan tanggung jawabnya.

Komposisi Komite Pengarah Teknologi Informasi

Anggota Komite Pengarah TI KPEI terdiri dari 9 (sembilan) orang anggota, dengan susunan sebagai berikut:

INFORMATION TECHNOLOGY STEERING COMMITTEE

In accordance with the prevailing organizational structure of PT Kliring Penjaminan Efek Indonesia (IDClear), the establishment of the Information Technology Steering Committee has been determined as part of efforts to strengthen corporate governance, particularly in overseeing and making strategic decisions in the field of information technology. The formation of this Committee is aligned with the Company's needs in addressing digital transformation challenges and managing increasingly complex information technology risks.

The existence of the IT Steering Committee within the organizational structure is in accordance with the provisions of the Financial Services Authority (OJK) Regulation Article 33 of 2025 and was established through the Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725, with duties, responsibilities, and authorities stipulated in the IT Steering Committee Charter.

The IT Steering Committee was established to ensure that IT strategies, policies, and investments are aligned with IDClear's strategic objectives. The Committee plays a role in providing strategic insights and recommendations to the Board of Directors regarding IT initiatives, monitoring the implementation of strategic projects, and ensuring that IT investments deliver optimal value for IDClear. The establishment of the IT Steering Committee represents an important step in strengthening IT governance, aligning IT strategies with the Company's priorities, enhancing transparency in decision-making, and effectively managing IT-related risks.

With this strategic role, the IT Steering Committee is expected to optimize the utilization of IT resources, enhance operational efficiency, and strengthen IDClear's competitiveness. Collaboration among management, the IT unit, and committee members is key to successfully implementing effective IT policies and strategies. This guideline subsequently serves as a framework for committee members in carrying out their duties and responsibilities.

Composition of the Information Technology Committee

Members of the Information Technology Committee consist of 9 (nine) The composition of the Information Technology Committee for the 2025 financial year is as follows:

No.	Nama Name	Perusahaan Company	Periode Period	Dasar Hukum Pengangkatan Terakhir The Latest Legal Basis of Appointment
1	**Sunandar**	Direktur Teknologi Informasi dan Manajemen Risiko BEI Director of Information Technology and Risk Management IDX	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
2	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis KPEI Director of Information Technology and Business Support IDClear	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
3	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan KPEI Director of Clearing and Guarantee IDClear	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
4	**Dharma Setyadi**	Direktur Pengembangan Infrastruktur dan Manajemen Informasi KSEI Director of Infrastructure Development and Information Management KSEI	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
5	**Ady F. Pangerang**	Chief Technology Officer Mandiri Sekuritas Chief Technology Officer Mandiri Sekuritas	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
6	**Abdul Latief Yukkas**	Direktur Teknologi Informasi MNC Sekuritas Director of Information Technology MNC Sekuritas	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
7	**Revan Hadi**	Head of Application & Quality Management Division Bank BRI Head of Application & Quality Management Division Bank BRI	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
8	**Prof. Yudho Giri Sucahyo, S.Kom., M.Kom., Ph.D. CISA, CISM**	Profesional/Praktisi Professional/Practitioner	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725
9	**Faisal Yahya**	Profesional/Praktisi Professional/Practitioner	11 Juli 2025-30 Juni 2028 July 11, 2025-June 30, 2028	SK Direksi No. KEP-063/DIR/KPEI/0725 Board of Directors' Decision Letter No. KEP-063/DIR/KPEI/0725

Independensi Komite Pengarah Teknologi Informasi

Keanggotaan Komite Pengarah TI harus memenuhi ketentuan dengan susunan Anggota Komite Pengarah TI yang berjumlah sekurang-kurangnya 8 (delapan) orang dan sebanyak-banyaknya 12 (dua belas) orang yang terdiri dari:

1. 2 (dua) orang Direktur KPEI, yaitu:
   a. Direktur KPEI yang membawahi fungsi TI.
   b. Direktur KPEI yang membawahi fungsi operasional bisnis.
2. 1 (satu) orang Direktur Bursa Efek Indonesia yang membawahi fungsi TI dan Manajemen Risiko.
3. 1 (satu) orang Direktur Kustodian Sentral Efek Indonesia yang membawahi fungsi TI.
4. Sekurang-kurangnya 1 (satu) dan sebanyak-banyaknya 3 (tiga) orang perwakilan Direktur Anggota Kliring di area Pasar Modal yang:
   a. Membawahi fungsi TI.
   b. Tidak saling terafiliasi.
   c. Memenuhi persyaratan integritas, kompetensi, dan pengalaman yang menurut pertimbangan KPEI telah mencukupi.
5. Sekurang-kurangnya 1 (satu) orang dan sebanyak-banyaknya 3 (tiga) orang perwakilan Direktur atau pejabat satu tingkat di bawah direktur Anggota CCP di area Pasar Uang dan Pasar Valuta Asing yang:
   a. Membawahi fungsi TI.
   b. Tidak saling terafiliasi.

Independence of the Information Technology Steering Committee

The membership of the IT Steering Committee must comply with the provisions stipulating that the composition of the IT Steering Committee shall consist of at least 8 (eight) members and a maximum of 12 (twelve) members, comprising:

1. 2 (two) Directors of IDClear, namely:
   a. The IDClear Director overseeing the IT function.
   b. The IDClear Director overseeing the business operational function.
2. 1 (one) Director of the Indonesia Stock Exchange overseeing the IT and Risk Management functions.
3. 1 (one) Director of the Indonesia Central Securities Depository overseeing the IT function.
4. At least 1 (one) and a maximum of 3 (three) representatives of Directors of Clearing Members in the Capital Market sector who:
   a. Oversee the IT function.
   b. Are not affiliated with one another.
   c. Meet the requirements of integrity, competence, and experience, which, in IDClear's assessment, are deemed sufficient.
5. At least 1 (one) and a maximum of 3 (three) representatives of Directors or officials one level below the Director of CCP Members in the Money Market and Foreign Exchange Market sector who:
   a. Oversee the IT function.
   b. Are not affiliated with one another.

c. Memenuhi persyaratan integritas, kompetensi, dan pengalaman yang menurut pertimbangan KPEI telah mencukupi.

6. 2 (dua) orang profesional dan/atau praktisi yang bukan merupakan perwakilan Anggota Kliring/CCP yang memenuhi persyaratan integritas, memahami peraturan dan memiliki kompetensi di bidang TI yang menurut pertimbangan KPEI telah mencukupi.

Tugas, Tanggung Jawab, dan Kewenangan Komite Pengarah TI

Tugas, Tanggung Jawab, dan Kewenangan Komite Pengarah TI adalah sebagai berikut:

1. Anggota Komite TI berkontribusi dan berpartisipasi aktif dalam memberikan rekomendasi atau pandangan kepada Direksi KPEI terkait dengan:
   a. Rencana strategis TI yang sejalan dengan rencana KPEI;
   b. Perumusan kebijakan, standar, dan prosedur TI;
   c. Kesesuaian antara rencana pengembangan TI dan rencana strategis TI;
   d. Kesesuaian antara pelaksanaan pengembangan TI dengan rencana pengembangan TI;
   e. Evaluasi efektivitas biaya TI terhadap pencapaian manfaat yang direncanakan;
   f. Pemantauan kinerja TI dan upaya peningkatan kinerja TI;
   g. Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara TI secara efektif, efisien, dan tepat waktu;
   h. Kecukupan dan alokasi sumber daya TI yang dimiliki KPEI; serta
   i. Tren, ancaman, dan inovasi teknologi serta keamanan siber yang sedang berkembang saat ini dan yang akan datang.
2. Dalam menjalankan tugas Komite Pengarah TI, setiap Anggota Komite Pengarah TI wajib bersikap independen, obyektif, dan profesional.
3. Dalam menjalankan tugas Komite Pengarah TI, setiap Anggota Komite Pengarah TI wajib menjaga kerahasiaan dokumen, data dan informasi KPEI yang diperoleh sewaktu melaksanakan tugasnya sebagai anggota Komite dan bersedia menandatangani NDA (*Non-Disclosure Agreement*) dan berlaku seumur hidup.

Rapat Komite Pengarah Teknologi Informasi

Kebijakan dalam penyelenggaraan Rapat Komite Pengarah TI sebagai berikut:

1. Penyelenggaraan Rapat Komite Pengarah TI dianggap sah, apabila dihadiri sekurang-kurangnya setengah jumlah Anggota Komite Pengarah TI.
2. Ketentuan dalam pelaksanaan Rapat Komite Pengarah TI adalah sebagai berikut:
   a. Rapat diselenggarakan minimal 2 (dua) kali dalam satu tahun atau sesuai dengan kebutuhan.

c. Meet the requirements of integrity, competence, and experience, which, in IDClear's assessment, are deemed sufficient.

6. 2 (two) professionals and/or practitioners who are not representatives of Clearing Members/CCP Members, who meet the integrity requirements, understand the regulations, and possess competencies in the IT field, which, in IDClear's assessment, are deemed sufficient.

Duties, Responsibilities, and Authorities of the IT Steering Committee

The duties, responsibilities, and authorities of the IT Steering Committee are as follows:

1. Members of the IT Committee contribute and actively participate in providing recommendations or views to the Board of Directors of IDClear related to:
   a. IT strategic plans that are aligned with IDClear's plans;
   b. The formulation of IT policies, standards, and procedures;
   c. The alignment between the IT development plan and the IT strategic plan;
   d. The alignment between the implementation of IT development and the IT development plan;
   e. Evaluation of the effectiveness of IT costs in achieving the planned benefits;
   f. Monitoring IT performance and efforts to improve IT performance;
   g. Efforts to resolve various IT-related issues that cannot be effectively, efficiently, and timely resolved by user work units and IT provider work units;
   h. The adequacy and allocation of IT resources owned by IDClear; and
   i. Trends, threats, and innovations in technology and cybersecurity that are currently developing and those that will develop in the future.
2. In carrying out the duties of the IT Steering Committee, each member of the IT Steering Committee must act independently, objectively, and professionally.
3. In carrying out the duties of the IT Steering Committee, each member of the IT Steering Committee must maintain the confidentiality of IDClear's documents, data, and information obtained while performing their duties as a Committee member and must be willing to sign a Non-Disclosure Agreement (NDA), which shall remain valid for life.

Meetings of Information Technology Steering Committee

The policies governing the conduct of IT Steering Committee meetings are as follows:

1. The implementation of an IT Steering Committee meeting shall be deemed valid if attended by at least half of the members of the IT Steering Committee.
2. The provisions for the implementation of IT Steering Committee meetings are as follows:
   a. Meetings are held at least 2 (two) times in a year or as required.

b. Rapat Komite Pengarah TI dihadiri minimal setengah Anggota Komite Pengarah TI.
c. Komite Pengarah TI dapat mengundang unit kerja atau tenaga ahli sebagai narasumber apabila diperlukan.
d. Hasil Rapat Komite Pengarah TI dituangkan dalam risalah rapat dan disampaikan kepada Direksi terkait.
e. KPEI menjadwalkan untuk pelaksanaan Rapat Komite Pengarah TI dan menyampaikan undangan kepada:
   - Seluruh Anggota Komite Pengarah TI; dan
   - Narasumber lain apabila diperlukan.

3. Selain pelaksanaan rapat yang dimaksud, rapat juga dapat dilaksanakan berdasarkan inisiatif dari Unit Kerja yang membutuhkan, dengan ketentuan sebagai berikut:
   a. Unit Kerja menyampaikan usulan pembahasan terkait TI kepada Komite Pengarah TI.
   b. Tindak lanjut rekomendasi Rapat Komite Pengarah TI dilaksanakan oleh Unit Kerja sesuai dengan rekomendasi rapat yang dimaksud.

b. IT Steering Committee meetings are attended by at least half of the members of the IT Steering Committee.
c. The IT Steering Committee may invite work units or experts as resource persons if necessary.
d. The results of the IT Steering Committee meeting shall be documented in the minutes of the meeting and submitted to the relevant Board of Directors.
e. IDClear schedules the implementation of the IT Steering Committee meetings and delivers invitations to:
   - All members of the IT Steering Committee; and
   - Other resource persons, if necessary.

3. In addition to the meetings referred to above, meetings may also be conducted based on the initiative of a Work Unit that requires them, with the following provisions:
   a. The Work Unit submits a proposal for discussion related to IT to the IT Steering Committee.
   b. The follow-up to the recommendations of the IT Steering Committee meeting shall be carried out by the Work Unit in accordance with the recommendations of the said meeting.

Frekuensi dan Kehadiran

Selama tahun buku 2025, Komite Pengarah TI telah mengadakan 2 (dua) kali rapat. Frekuensi dan tingkat kehadiran masing-masing anggota komite sebagai berikut:

Frequency and Attendance

During the 2025 financial year, the Information Technology Committee held 2 (two) meetings. The frequency and attendance rate of each committee member are as follows:

No.	Nama Name	Jabatan di Komite Position in the Committee	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
1	**Sunandar**	Direktur Teknologi Informasi dan Manajemen Risiko BEI Director of Information Technology and Risk Management IDX	**2**	**2**	**100%**
2	**Umi Kulsum**	Direktur Teknologi Informasi dan Dukungan Bisnis KPEI Director of Information Technology and Business Support IDClear	**2**	**2**	**100%**
3	**Antonius Herman Azwar**	Direktur Kliring dan Penjaminan KPEI Director of Clearing and Guarantee IDClear	**2**	**2**	**100%**
4	**Dharma Setyadi**	Direktur Pengembangan Infrastruktur dan Manajemen Informasi KSEI Director of Infrastructure Development and Information Management KSEI	**2**	**2**	**100%**
5	**Ady F. Pangerang**	Chief Technology Officer Mandiri Sekuritas Chief Technology Officer Mandiri Sekuritas	**2**	**2**	**100%**
6	**Abdul Latief Yukkas**	Direktur Teknologi Informasi MNC Sekuritas Director of Information Technology MNC Sekuritas	**2**	**2**	**100%**

No.	Nama Name	Jabatan di Komite Position in the Committee	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Tingkat Kehadiran Attendance Rate
7	**Prof. Yudho Giri Sucahyo, S.Kom., M.Kom., Ph.D. CISA, CISM**	Profesional/Praktisi Professional/Practitioner	**2**	**2**	**100%**
8	**Faisal Yahya**	Profesional/Praktisi Professional/Practitioner	**2**	**1***	**50%**
9	**Revan Hadi**	Head of Application & Quality Management Division Bank BRI Head of Application & Quality Management Division of Bank BRI	**2**	**0***	**0%**

Keterangan | Notes:
*)berhalangan hadir karena kondisi kesehatan.
*)Unable to attend due to health conditions.

Pelaksanaan Kegiatan Komite Pengarah Teknologi Informasi Tahun 2025

Pada tahun 2025, telah diselenggarakan 2 (dua) kali kegiatan Komite Pengarah TI sebagai berikut:

1. Rapat Komite Pengarah Teknologi Informasi KPEI-25 Juli 2025; dan
2. Rapat Komite Pengarah Teknologi Informasi KPEI-16 Desember 2025.

Implementation of Information Technology Steering Committee Activities in 2025

In 2025, 2 (two) Information Technology Steering Committee meetings were held, as follows:

1. IDClear Information Technology Steering Committee Meeting-July 25, 2025; and
2. IDClear Information Technology Steering Committee Meeting-December 16, 2025.

Sekretaris Perusahaan

Corporate Secretary

Direksi KPEI telah membentuk fungsi Sekretaris Perusahaan dan menunjuk seorang Sekretaris Perusahaan dengan tugas utama membangun dan menjaga komunikasi yang efektif guna mendukung terciptanya hubungan yang harmonis dan konstruktif antara Perseroan dengan seluruh pemangku kepentingan, baik dengan pihak internal maupun eksternal. Sekretaris Perusahaan bertanggung jawab memastikan informasi disampaikan secara tepat waktu dan akurat kepada seluruh pemangku kepentingan. Setiap informasi yang disampaikan kepada publik oleh Sekretaris Perusahaan merupakan informasi resmi dari Perseroan.

Sekretaris Perusahaan juga bertugas untuk memantau perkembangan peraturan dan perundang-undangan, khususnya di bidang Pasar Modal dan Pasar Uang, seiring dengan perluasan peran KPEI dalam kedua sektor tersebut serta memberikan masukan kepada Direksi dan Dewan Komisaris atas setiap perubahan regulasi yang berpotensi memengaruhi kegiatan usaha, peran strategis, maupun penerapan tata kelola perusahaan secara keseluruhan. Dalam rangka menyempurnakan dan menyelaraskan praktik tata kelola, Sekretaris Perusahaan bertugas mengelola dan memperbarui piagam kerja, pedoman tata kelola, serta melaksanakan tugas lainnya yang ditentukan oleh Anggaran Dasar.

The Board of Directors of IDClear has established the Corporate Secretary function and appointed a Corporate Secretary with the primary responsibility of building and maintaining effective communication to support the creation of harmonious and constructive relationships between the Company and all stakeholders, both internal and external. The Corporate Secretary is responsible for ensuring that information is delivered in a timely and accurate manner to all stakeholders. All information disclosed to the public by the Corporate Secretary constitutes official information of the Company.

The Corporate Secretary is also responsible for monitoring developments in regulations and legislation, particularly in the capital market and money market sectors, in line with the expansion of IDClear's role in these sectors, as well as providing input to the Board of Directors and the Board of Commissioners on any regulatory changes that may affect business activities, strategic direction, and the overall implementation of corporate governance. In order to enhance and align governance practices, the Corporate Secretary is responsible for managing and updating the charter, governance guidelines, and performing other duties as stipulated in the Articles of Association.

PROFIL SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan diangkat dan diberhentikan berdasarkan keputusan Direksi, dan bertanggung jawab langsung kepada Direksi. Profil Sekretaris Perusahaan KPEI untuk tahun buku 2025 sebagai berikut:

PROFILE OF THE CORPORATE SECRETARY

The Corporate Secretary is appointed and dismissed based on a resolution of the Board of Directors and is directly accountable to the Board of Directors. The profile of IDClear's Corporate Secretary for the 2025 financial year is as follows:

Lisda Rumondang Sitohang

Sekretaris Perusahaan
Corporate Secretary

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 52 tahun
- Indonesian citizen
- 52 years old

Periode dan Masa Jabatan Period and Term of Office	1 November 2024-Saat ini November 1, 2024-present
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Sekretaris Perusahaan berdasarkan Surat Keputusan Direksi No. KEP-012/DIR/KPEI/0225 tanggal 3 Februari 2025. Served as Corporate Secretary based on the Board of Directors' Decision Letter No. KEP-012/DIR/KPEI/0225 dated February 3, 2025.
Riwayat Pendidikan Educational Background	Sarjana Strata 1, Manajemen Keuangan dan Perbankan, Perbanas Institute, Jakarta, Indonesia (1995). Bachelor's Degree (S1) in Financial Management and Banking, Perbanas Institute, Jakarta, Indonesia (1995).
Pelatihan dan Sertifikasi Training and Certification	• Enterprise Risk Governance Modul 2, The Indonesia Capital Market Institute • Corporate Governance Program, Indonesia Institute for Corporate Directorship • Corporate Governance, Pusat Pengembangan Akuntansi (PPA) FEB UI • C-Level, Prasetiya Mulya

Pelatihan dan Sertifikasi Training and Certification	• Enterprise Risk Governance Modul 2, The Indonesia Capital Market Institute • Corporate Governance Program, Indonesia Institute for Corporate Directorship • Corporate Governance, Center for Accounting Development (PPA), Faculty of Economics and Business, Universitas Indonesia • C-Level Program, Prasetiya Mulya
Pengalaman Kerja Professional Background	• Sekretaris Direktur Utama (Juli 2003-Mei 2017) • Staf Komunikasi dan Informasi Publik (Juni 2017-September 2019) • Kepala Unit Kesekretariatan dan Relasi Media (1 Desember 2019-31 Oktober 2024) • Sekretaris Perusahaan (November 2024-saat ini) • Secretary to the President Director (July 2003-May 2017) • Staff of Communication and Public Information (June 2017-September 2019) • Head of Secretariat and Media Relations Unit (December 1, 2019-October 31, 2024) • Corporate Secretary (November 2024-present)
Rangkap jabatan Concurrent Position	Tidak ada None
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders.

TUGAS SEKRETARIS PERUSAHAAN

1. Menjadi penghubung antara Perseroan dengan Pemerintah, Regulator, Pemegang Saham, SRO, Lembaga lainnya, dan masyarakat.
2. Memastikan dan memberi masukan kepada Direksi agar Perseroan selalu mematuhi dan menjalankan peraturan perundang-undangan yang berlaku, serta berpegang terhadap standar etika Perseroan.
3. Menyiapkan dan mengomunikasikan informasi yang akurat dan lengkap mengenai kinerja Perseroan kepada pemegang saham, masyarakat Pasar Modal, Pasar Uang serta pemangku kepentingan lainnya, sejalan dengan perluasan peran KPEI sebagai *Central Counterparty* Pasar Uang dan Pasar Valuta Asing (PUVA).
4. Bertanggung jawab terhadap koordinasi pelaksanaan tata kelola perusahaan, termasuk melakukan penelaahan periodik terhadap piagam kerja dan pedoman tata kelola.
5. Membantu Direksi dalam:
   a. Menyiapkan informasi yang dibutuhkan Direksi terkait permintaan dokumen dari Dewan Komisaris, OJK, SRO serta Lembaga lainnya;
   b. Persiapan pelaksanaan RUPS dan memastikan pelaksanaan RUPS Perseroan sesuai dengan peraturan yang berlaku; dan
   c. Memastikan bahwa Perseroan telah memenuhi kewajiban pelaporan dan keterbukaan informasi secara tepat waktu dan akurat.
6. Mendokumentasikan berbagai kegiatan dan informasi terkait Perseroan serta mempublikasikannya secara tepat waktu sesuai kebijakan Perseroan.
7. Mengikuti perkembangan industri pasar modal, khususnya peraturan-peraturan yang berlaku di pasar

DUTIES OF THE CORPORATE SECRETARY

1. Acting as a liaison between the Company and the Government, Regulators, Shareholders, SRO, other institutions, and the public.
2. Ensuring and providing input to the Board of Directors so that the Company consistently complies with and implements applicable laws and regulations, and adheres to the Company's ethical standards.
3. Preparing and communicating accurate and complete information regarding the Company's performance to shareholders, the capital market community, the money market, as well as other stakeholders, in line with the expansion of IDClear's role as a Central Counterparty for the Money Market and Foreign Exchange Market (PUVA).
4. Being responsible for coordinating the implementation of corporate governance, including conducting periodic reviews of the charter and governance guidelines.
5. Assisting the Board of Directors in:
   a. Preparing information required by the Board of Directors related to requests for documents from the Board of Commissioners, OJK, SRO, and other institutions;
   b. Preparing for the implementation of the GMS and ensuring that the Company's GMS is conducted in accordance with applicable regulations; and
   c. Ensuring that the Company has fulfilled its reporting obligations and information disclosure in a timely and accurate manner.
6. Documenting various activities and information related to the Company and publishing them in a timely manner in accordance with Company policies.
7. Keeping abreast of developments in the capital market industry, particularly applicable regulations and GCG

modal serta praktik-praktik GCG sehingga dapat memberikan informasi dan masukan bagi Dewan Komisaris, Direksi serta internal Perseroan.
8. Mempertahankan serta meningkatkan citra Perseroan yang positif, baik di tingkat nasional maupun internasional.

practices, in order to provide information and input to the Board of Commissioners, Board of Directors, and internal Company parties.
8. Maintaining and enhancing a positive corporate image, both at the national and international levels.

Pelatihan dan Peningkatan Kompetensi Tahun 2025
Training and Competency Development Program in 2025

No.	Tanggal Date	Nama Pelatihan Training Name	Penyelenggara Organizer
1	8 Mei 2025 May 8, 2025	Indonesia in Focus Market and Investment Outlook	SRO
2	16 Juli 2025 July 16, 2025	Profil Risiko Siber Pasar Modal Indonesia	Badan Siber dan Sandi Negara (BSSN)
3	28 Juli 2025 July 28, 2025	Sharpen Communication Skill for Capital Market Leaders	The Indonesia Capital Market Institute
4	18 September 2025 September 18, 2025	Fundamental Directorship Program	CRMS Indonesia
5	24 September 2025 September 24, 2025	Values Activation	Prasetiya Mulya
6	14 Oktober 2025 October 14, 2025	IFA Conference 2025	SRO
7	17 Oktober 2025 October 17, 2025	Peran Dunia Usaha dan Pasar Modal dalam Pertumbuhan Ekonomi Nasional	SRO
8	18 Oktober 2025 October 18, 2025	Investasi Saham, Untuk Rakyat	SRO
9	13 November 2025 November 13, 2025	Economic & Capital Market Outlook 2026	The Indonesia Capital Market Institute
10	18 November 2025 November 18, 2025	Managing Global Trade and Empowering Business Strategy	SRO
11	19 November 2025 November 19, 2025	Information & Human Capital	Prasetiya Mulya

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2025

Sepanjang tahun 2025, Sekretaris Perusahaan telah menjalankan berbagai tugas dan tanggung jawab strategis yang mencakup sejumlah aktivitas utama sebagai berikut:

1. Menyusun, mengelola, menyimpan, dan mendokumentasikan risalah rapat Direksi dan Dewan Komisaris KPEI, termasuk termasuk rapat Direksi SRO.

2. Terkait RUPS:
   a. Mengoordinasikan dan menyelenggarakan Rapat Umum Pemegang Saham Tahunan (RUPST) yang dilaksanakan pada tanggal 23 Juni 2025 serta Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang dilaksanakan pada tanggal 27 Oktober 2025, sesuai dengan ketentuan peraturan perundang-undangan dan Anggaran Dasar Perseroan;
   b. Menyusun, mendokumentasikan, dan mengadministrasikan risalah rapat serta seluruh dokumen dan administrasi pendukung lainnya yang berkaitan dengan pelaksanaan RUPS;
   c. Melaporkan hasil pelaksanaan RUPS kepada OJK dan mempublikasikannya di situs resmi Perusahaan.

IMPLEMENTATION OF CORPORATE SECRETARY DUTIES IN 2025

Throughout 2025, the Corporate Secretary has carried out various strategic duties and responsibilities covering several main activities as follows:

1. Preparing, managing, storing, and documenting minutes of IDClear's Board of Directors' and Board of Commissioners' meetings, including SRO's Board of Directors' meetings.
2. Related to the GMS:
   a. Coordinating and organizing the Annual General Meeting of Shareholders (AGMS) to be held on June 23, 2025, and the Extraordinary General Meeting of Shareholders (EGMS) to be held on October 27, 2025, in accordance with laws and regulations and the Company's Articles of Association;
   b. Preparing, documenting, and administering minutes of meetings and all supporting documents and administrative matters related to the GMS;
   c. Reporting the GMS results to OJK and publishing them on the Company's official website.

3. Terkait kegiatan implementasi GCG:
   a. Mengelola, melakukan pengkinian, serta melaksanakan reviu terhadap dokumen-dokumen GCG Perusahaan guna memastikan kesesuaian dengan ketentuan regulator, praktik tata kelola yang baik, dan kebutuhan operasional Perseroan;
   b. Melaksanakan proses penilaian implementasi GCG KPEI tahun 2025, dan mempublikasikannya.
4. Terkait Kegiatan *public relation*:
   a. Menjadi koordinator dalam pelaksanaan rangkaian kegiatan peringatan "Diaktifkannya Kembali Pasar Modal Indonesia ke-48 Tahun (HUT ke-48 Pasar Modal Indonesia)" dengan tema "Mewujudkan Ekonomi Mandiri, Berdaulat, dan Maju Bersama", termasuk koordinasi dengan regulator, SRO, serta para pemangku kepentingan Pasar Modal Indonesia guna memastikan kelancaran, keterpaduan, dan keberhasilan penyelenggaraan kegiatan.
   b. Sekretaris Perusahaan berperan aktif dalam koordinasi penyelenggaraan berbagai kegiatan yang melibatkan OJK, SRO beserta anak perusahaannya, Anggota Bursa, Emiten, Asosiasi Pasar Modal, investor, komunitas investor pasar Modal serta media massa. Rangkaian kegiatannya antara lain sebagai berikut:
      - Pembukaan dan Penutupan Perdagangan Bursa, Konferensi Pers, *Capital Market Run*, Sosialisasi dan Edukasi Pasar Modal Terpadu, *Public Expo Live*, *Virtual Trading*, Lomba Konten Media Sosial, Lomba Artikel Fotografi Jurnalistik, Lomba Artikel Jurnalistik, *Visual Fest*, Turnamen *e-sport*, *Capital Market Summit & Expo*, CEO *Networking*, *Media Gathering*;
      - Selain itu, Sekretaris Perusahaan juga turut mendukung pelaksanaan berbagai program CSR yang diselenggarakan oleh Perseroan maupun SRO.
   c. Berpartisipasi dalam penyelenggaraan pameran pasar modal, yaitu Capital Market Summit Expo (CMSE) 2025, yang diselenggarakan pada tanggal 17-18 Oktober 2025 bersama OJK dan SRO, sebagai bagian dari upaya peningkatan literasi dan inklusi pasar modal kepada masyarakat luas.
   d. Melakukan pengembangan, pengelolaan, dan optimalisasi situs resmi Perusahaan secara berkelanjutan guna meningkatkan transparansi, keterbukaan informasi, serta kemudahan akses informasi bagi pemangku kepentingan dan masyarakat.
   e. Melaksanakan pengkinian informasi dan pengelolaan berbagai media komunikasi Perusahaan, termasuk situs resmi Perusahaan, email publikasi, serta media sosial Perusahaan, guna mendukung penyampaian informasi yang akurat, tepat waktu, dan efektif kepada publik.

3. Related to GCG implementation:
   a. Managing, updating, and reviewing the Company's GCG documents to ensure compliance with regulatory requirements, good governance practices, and the Company's operational needs;
   b. Conducting and publicizing the assessment process for IDClear's GCG implementation in 2025.
4. Related to public relations activities:
   a. Coordinating a series of activities in commemorating the "Reactivation of the 48th Anniversary of Indonesia Capital Market" with the theme "Realizing an Independent, Sovereign, and Progressive Economy Together," including coordination with regulators, SRO, and Indonesia Capital Market stakeholders to ensure smooth running, integration, and success of the activities.
   b. The Corporate Secretary actively coordinates various activities involving OJK, SRO and their subsidiaries, Stock Exchange Members, Issuers, Capital Market Associations, investors, capital market investor community, and mass media. The series of activities is, among others, as follows:
      - Opening and Closing of Stock Exchange Trading, Press Conference, Capital Market Run, Integrated Capital Market Dissemination and Education, Public Expo Live, Virtual Trading, Social Media Content Competition, Journalistic Photography Article Competition, Journalistic Article Competition, Visual Fest, e-sports Tournament, Capital Market Summit & Expo, CEO Networking, Media Gathering;
      - Furthermore, the Corporate Secretary also supports the implementation of various CSR programs organized by the Company and SRO.
   c. Participating in the organization of capital market exhibition, namely Capital Market Summit Expo (CMSE) 2025, which was held on October 17-18, 2025, in collaboration with OJK and SRO, as part of efforts to increase capital market literacy and inclusion for the wider community.
   d. Continuously developing, managing, and optimizing the Company's official website to increase transparency, information disclosure, and ease of access to information for stakeholders and the public.
   e. Updating information and managing various Company communication media, including the Company's official website, publication emails, and Company social media, to support the delivery of accurate, timely, and effective information to the public.

f. Menyusun, mengembangkan, dan mendistribusikan berbagai materi publikasi dan komunikasi korporasi KPEI kepada para pemangku kepentingan, antara lain meliputi:
   - Laporan Tahunan.
   - Laporan Keberlanjutan.
   - Buletin Perusahaan.
   - Video Layanan.
   - IDClear Cast.

g. Mengelola partisipasi KPEI dalam kegiatan publik, termasuk *sponsorship* dan program CSR, sebagai bagian dari upaya memperkuat citra positif dan kontribusi sosial Perusahaan kepada masyarakat.

h. Melaksanakan kegiatan sosialisasi dan edukasi terkait peran, fungsi, dan layanan KPEI kepada para pemangku kepentingan, serta berperan aktif dalam program sosialisasi dan edukasi pasar modal yang diselenggarakan bersama SRO dalam rangka meningkatkan pemahaman dan literasi masyarakat terhadap industri pasar modal Indonesia.

5. Terkait kegiatan relasi media:
   a. Menyelenggarakan konferensi pers tentang:
      - Konferensi Pers: Pembukaan Perdagangan dalam Rangka 48 Tahun Diaktifkannya Kembali Pasar Modal Indonesia (11 Agustus 2025);
      - Konferensi Pers: *Media Gathering* SRO 2025 (15 November 2025);
      - Konferensi Pers: Penutupan Perdagangan 2025 (30 Desember 2025).

   b. Menyampaikan informasi dan kebijakan Perusahaan dan pasar modal dalam bentuk siaran pers di antaranya:
      - Siaran Pers CSR SRO: Tanam Ribuan Pohon Produktif, Pasar Modal Targetkan Manfaat Lingkungan dan Ekonomi bagi Masyarakat Malang - 15 Januari 2025.
      - Siaran Pers CSR SRO: Pasar Modal Indonesia Gelar Kegiatan Donor Darah bagi Masyarakat Surabaya - 26 Februari 2025.
      - Siaran Pers SRO: Pasar Modal Indonesia Gelar Tiga Kegiatan Corporate Social Responsibility di Provinsi Sumatra Utara - 16 Mei 2025.
      - Siaran Pers KPEI: RUPS Tahunan 2025, KPEI Sampaikan Laporan Kinerja Operasional dan Keuangan - 23 Juni 2025.
      - Siaran Pers SRO: Pasar Modal Indonesia Teguhkan Komitmen untuk Mewujudkan Ekonomi Mandiri, Berdaulat, dan Maju - 11 Agustus 2025.
      - Siaran Pers CSR SRO: Pasar Modal Bangun Aksesibilitas Untuk Kemajuan Masyarakat melalui Pembangunan Jembatan di Lampung - 21 Agustus 2025.

f. Preparing, developing, and distributing various IDClear publications and corporate communication materials to stakeholders, among others:
   - Annual Report.
   - Sustainability Report.
   - Company Bulletin.
   - Service Video.
   - IDClear Cast.

g. Managing IDClear's participation in public activities, including sponsorships and CSR programs, as part of efforts to strengthen the Company's positive image and social contribution to the community.

h. Carrying out dissemination and education activities related to IDClear's roles, functions, and services to stakeholders, and actively participating in capital market dissemination and education programs organized in collaboration with SRO to increase public understanding and literacy regarding Indonesia capital market industry.

5. Related to media relations activities:
   a. Holding press conferences as follows:
      - Press Conference: Opening of Trading in Commemoration of the 48th Anniversary of Reactivation of Indonesia Capital Market (August 11, 2025);
      - Press Conference: SRO Media Gathering 2025 (November 15, 2025);
      - Press Conference: Closing of Trading 2025 (December 30, 2025).

   b. Disseminating information and policies on the Company and capital market through press releases, among others:
      - SRO CSR Press Release: Planting Thousands of Productive Trees, the Capital Market Targets Environmental and Economic Benefits for Malang Community - January 15, 2025.
      - SRO CSR Press Release: Indonesia Capital Market Holds a Blood Drive for Surabaya Community - February 26, 2025.
      - SRO Press Release: Indonesia Capital Market Holds Three Corporate Social Responsibility Activities in North Sumatra Province - May 16, 2025.
      - IDClear Press Release: 2025 Annual GMS, IDClear Submits Operational and Financial Performance Reports - June 23, 2025.
      - SRO Press Release: Indonesia Capital Market Affirms Commitment to Realizing an Independent, Sovereign, and Advanced Economy - August 11, 2025.
      - SRO CSR Press Release: The Capital Market Builds Accessibility for Community Progress through Bridge Construction in Lampung - August 21, 2025.

- Siaran Pers CSR SRO: Pasar Modal Indonesia Memberikan Penghargaan kepada UNESA sebagai Kampus Penggerak Literasi dan Inklusi Pasar Modal - 25 Agustus 2025.
- Siaran Pers CSR SRO: Pasar Modal Salurkan Bantuan Pengolahan Sampah di Kabupaten Banyumas - 30 Agustus 2025.
- Siaran Pers CSR SRO: Dukungan Pasar Modal untuk Pengadaan Air Bersih di Kota Balikpapan - 12 September 2025.
- Siaran Pers CSR SRO: Pasar Modal Indonesia Restorasi Terumbu Karang di Maluku Tengah - 17 September 2025.
- Siaran Pers CSR SRO: Peduli Daerah Pesisir, Pasar Modal Tanam 4.700 Bibit Mangrove dan Rekonstruksi Akses Dermaga di Satando - 30 September 2025.
- Siaran Pers KPEI: KPEI dan Bank Indonesia Resmi Luncurkan Layanan TPA Repo untuk Efisiensi Transaksi Antarbank - 6 Oktober 2025.
- Siaran Pers CSR SRO: Pasar Modal Dukung Program Penurunan *Stunting* dan Peningkatan Gizi di Jember - 15 Oktober 2025.

- Siaran Pers SRO: Perdana!, Pasar Modal Indonesia Ajak Investor Hidup Sehat dan Cerdas Finansial melalui Capital Market Run 2025 - 4 November 2025.
- Siaran Pers CSR SRO: Pasar Modal Indonesia Gelar Bakti Sosial dan Donor Darah Bersama Ikatan Keluarga Pahlawan Nasional Indonesia - 8 Desember 2025.
- Siaran Pers SRO: Menutup Tahun Penuh Prestasi, Pasar Modal Indonesia Optimis Menyongsong Tahun 2026 - 30 Desember 2025.

6. Terkait Kesekretariatan:
   a. Melakukan pengelolaan persuratan dan kearsipan surat Perusahan;
   b. Pengelolaan penyimpanan dokumen tata kelola Perusahaan.
7. Terkait Hubungan Internasional, KPEI menjalin kerja sama dengan beberapa lembaga internasional dan berpartisipasi secara aktif dalam kegiatan internasional, di antaranya:
   a. KPEI Menghadiri Protection Fund International Class 2025 di Jepang - 6 Februari 2025.
   b. KPEI Menghadiri Workshop for the DR Linkage di SGX Singapura - 10 Februari 2025.
   c. KPEI Menghadiri 2025 Annual PASLA Conference on Asian Securites Lending - 26 Februari 2025.
   d. KPEI Menjadi Narasumber dalam The WFE's Clearing and Derivatives Conference 2025 di Korea Selatan - 1 April 2025.

- CSR SRO Press Release: Indonesia Capital Market Awards UNESA as a Campus Driving Capital Market Literacy and Inclusion - August 25, 2025.
- SRO CSR Press Release: Capital Market Distributes Waste Processing Assistance in Banyumas Regency - August 30, 2025.
- SRO CSR Press Release: Capital Market Support for Clean Water Provision in Balikpapan City - September 12, 2025.
- SRO CSR Press Release: Indonesia Capital Market Restores Coral Reefs in Central Maluku - September 17, 2025.
- SRO CSR Press Release: Caring for Coastal Areas, Capital Market Plants 4,700 Mangrove Seedlings and Reconstructs Pier Access in Satando - September 30, 2025.
- IDClear Press Release: IDClear and Bank Indonesia Officially Launch TPA Repo Services for Efficient Interbank Transactions - October 6, 2025.
- SRO CSR Press Release: Capital Market Supports Stunting Reduction and Nutrition Improvement Programs in Jember - October 15, 2025.
- SRO Press Release: First!, Indonesia Capital Markets Invites Investors to Live Healthily and Financially Smart through Capital Market Run 2025 - November 4, 2025.
- SRO CSR Press Release: Indonesia Capital Markets Holds Community Service and Blood Drive with the Indonesian National Heroes' Family Association - December 8, 2025.
- SRO Press Release: Closing a Year Full of Achievements, Indonesia Capital Market is Optimistic About Welcoming 2026 - December 30, 2025.

6. Related to Secretarial Affairs:
   a. Managing Company correspondence and archiving;
   b. Managing corporate governance document storage.
7. Related to International Relations, IDClear collaborates with several international institutions and actively participates in international activities, among others:
   a. IDClear Attends Protection Fund International Class 2025 in Japan - February 6, 2025.
   b. IDClear Attends Workshop for DR Linkage at SGX Singapore - February 10, 2025.
   c. IDClear Attends 2025 Annual PASLA Conference on Asian Securities Lending - February 26, 2025.
   d. IDClear Serves as a Speaker at The WFE's Clearing and Derivatives Conference 2025 in South Korea - April 1, 2025.

e. KPEI Menghadiri Citi Securities Leadership Forum 2025, Singapura - 22 Mei 2025.
f. KPEI Menghadiri Technical Assistance World Bank Terkait Central Counterparty - 3 Juni 2025.
g. Kunjungan dan Sharing Session Bursa Malaysia ke IDClear - 17 Juli 2025.
h. IDClear Berpartisipasi dalam IDX-SGX Workshop - 17 Juli 2025.
i. IDClear dan Bloomberg Selenggarakan Workshop PME Bilateral - 12 Agustus 2025.
j. Kunjungan PASLA dan Workshop Pengembangan Pasar Modal Indonesia - 21 Oktober 2025.
k. Kunjungan Nasdaq ke IDClear terkait Transformasi Digital dan Kolaborasi Strategi - 28 Oktober 2025.
l. IDClear Menghadiri ACMF International Conference 2025 di Kuala Lumpur - 6 November 2025.
m. IDClear Menghadiri Special General Meeting 2025 CCP Global di Singapura - 4 Desember 2025.
n. IDClear Melakukan *Benchmarking* Visit ke Korea Financial Market, 2-5 Desember 2025.

e. IDClear Attends Citi Securities Leadership Forum 2025, Singapore - May 22, 2025.
f. IDClear Attends Technical Assistance from the World Bank Regarding Central Counterparties - June 3, 2025.
g. Bursa Malaysia Visit and Sharing Session to IDClear - July 17, 2025.
h. IDClear Participates in IDX-SGX Workshop - July 17, 2025.
i. IDClear and Bloomberg Hold Bilateral SBL Workshop - August 12, 2025.
j. PASLA Visit and Indonesia Capital Market Development Workshop - October 21, 2025.
k. Nasdaq Visit to IDClear on Digital Transformation and Strategic Collaboration - October 28, 2025.
l. IDClear Attends ACMF International Conference 2025 in Kuala Lumpur - November 6, 2025.
m. IDClear Attends CCP Global's 2025 Special General Meeting in Singapore - December 4, 2025.
n. IDClear Conducts Benchmarking Visit to Korea Financial Market, December 2-5, 2025.

Satuan Pemeriksa Internal

Internal Audit

KPEI memiliki Satuan Pemeriksa Internal (SPI) sebagai organ pendukung Perseroan yang bertanggung jawab dalam memberikan jasa audit (*assurance*), konsultasi (*advisory*), wawasan, serta pandangan ke depan yang bersifat independen, objektif, dan berbasis risiko, dengan tujuan untuk meningkatkan nilai serta memperbaiki operasional Perseroan. SPI menjalankan perannya melalui pendekatan yang sistematis dengan mengevaluasi dan meningkatkan efektivitas dan efisiensi penerapan *Governance, Risk Management, and Compliance* (GRC).

PIAGAM SATUAN PEMERIKSA INTERNAL

Peran dan tanggung jawab SPI diatur dalam Piagam Satuan Pemeriksa Internal. Piagam SPI menjelaskan visi, misi, tujuan, wewenang, dan tanggung jawab SPI dalam menjalankan tugasnya secara independen dan objektif. Piagam SPI ditinjau secara berkala untuk memastikan keselarasan dengan *Global Internal Audit Standards* (GIAS), perkembangan dan pertumbuhan bisnis perseroan, serta perubahan peraturan perundang-undangan yang berlaku. Piagam SPI telah diperbarui dan ditetapkan melalui persetujuan Direksi dan Dewan Komisaris pada 24 September 2024.

STRUKTUR DAN KEDUDUKAN SATUAN PEMERIKSA INTERNAL

Struktur dan kedudukan SPI berada langsung di bawah Direksi dan bertanggung jawab kepada Direktur Utama. Secara fungsional, SPI melaksanakan pelaporan kepada Dewan Komisaris melalui Komite Audit.

Hubungan SPI dengan Direksi:

1. Kepala SPI diangkat dan/atau diberhentikan oleh Direktur Utama, yang selanjutnya memerlukan persetujuan Dewan Komisaris;
2. SPI menyampaikan Piagam SPI dan perubahannya kepada Direksi untuk diperiksa dan disetujui;
3. SPI menyampaikan Kebijakan Pemeriksaan Internal dan perubahannya kepada Direksi untuk disetujui;
4. Direksi memberikan arahan dan masukan kepada SPI berkaitan dengan isu-isu dan permasalahan khusus yang perlu mendapatkan perhatian, sebagai salah satu hal yang perlu dipertimbangkan oleh SPI dalam menyusun Audit Program;
5. SPI menyampaikan Audit Program dan perubahannya kepada Direksi untuk diperiksa dan disetujui dengan penandatanganan Direksi;

IDClear has an Internal Audit as a supporting organ of the Company that is responsible for providing audit (assurance) services, consultancy (advisory), insights, and forward-looking perspectives that are independent, objective, and risk-based, with the aim of enhancing value and improving the Company's operations. The Internal Audit carries out its role through a systematic approach by evaluating and improving the effectiveness and efficiency of the implementation of Governance, Risk Management, and Compliance (GRC).

INTERNAL AUDIT CHARTER

The roles and responsibilities of the Internal Audit are stipulated in the Internal Audit Charter. The Internal Audit Charter outlines the vision, mission, objectives, authorities, and responsibilities of the Internal Audit in carrying out its duties independently and objectively. The Internal Audit Charter is reviewed periodically to ensure alignment with the Global Internal Audit Standards (GIAS), developments and growth of the Company's business, as well as changes in applicable laws and regulations. The Internal Audit Charter has been updated and enacted through the approval of the Board of Directors and the Board of Commissioners on September 24, 2024.

STRUCTURE AND POSITION OF THE INTERNAL AUDIT

The structure and position of the SPI are directly under the Board of Directors and are accountable to the President Director. Functionally, the Internal Audit reports to the Board of Commissioners through the Audit Committee.

Relationship of the Internal Audit with the Board of Directors:

1. The Head of Internal Audit is appointed and/or dismissed by the President Director, which subsequently requires approval from the Board of Commissioners;
2. The Internal Audit submits the Internal Audit Charter and its amendments to the Board of Directors for review and approval;
3. The Internal Audit submits the Internal Audit Policy and its amendments to the Board of Directors for approval;
4. The Board of Directors provides direction and input to the Internal Audit regarding issues and specific matters that require attention, as one of the considerations for the Internal Audit in preparing the Audit Program;
5. The Internal Audit submits the Audit Program and its amendments to the Board of Directors for review and approval through the signing by the Board of Directors;

6. Direksi dapat meminta SPI untuk melaksanakan investigasi atau pemeriksaan khusus apabila diperlukan;
7. SPI melakukan komunikasi hasil pemeriksaan dalam bentuk penyampaian Laporan Hasil Pemeriksaan (LHP);
8. SPI menyampaikan pelanggaran atau indikasi pelanggaran yang material atas sistem operasional dan pengendalian internal Perseroan;
9. SPI melakukan komunikasi hasil pendampingan dalam bentuk penyampaian Laporan Pendampingan;
10. SPI menyampaikan Laporan Audit dari auditor eksternal dan Badan Otoritas; serta
11. SPI menyampaikan hasil dari program Internal Audit – *Quality Assurance and Improvement Program* (IA-QAIP) kepada Direksi.

Hubungan SPI dengan Dewan Komisaris:

1. Dewan Komisaris menyetujui pengangkatan dan/atau pemberhentian Kepala SPI;
2. SPI melakukan komunikasi dengan Dewan Komisaris melalui Komite Audit, baik secara berkala maupun insidentil;
3. SPI menyampaikan Piagam SPI dan perubahannya kepada Dewan Komisaris untuk dikaji dan disetujui;
4. SPI menyampaikan laporan evaluasi pengendalian internal, sistem manajemen risiko, dan tata kelola perusahaan pada rapat koordinasi SPI bersama Komite Audit;
5. SPI menyampaikan LHP, Laporan Pendampingan, dan/atau hal-hal lain yang dianggap perlu oleh Dewan Komisaris;
6. Dewan Komisaris dapat meminta SPI untuk melaksanakan investigasi atau pemeriksaan khusus apabila diperlukan;
7. SPI menyampaikan Laporan Audit dari auditor eksternal dan Badan Otoritas;
8. SPI menyampaikan pelanggaran atau indikasi pelanggaran yang material atas sistem operasional dan pengendalian internal Perseroan; serta
9. SPI menyampaikan hasil dari program Internal Audit – *Quality Assurance and Improvement Program* (IA-QAIP) kepada Dewan Komisaris melalui Komite Audit.

Hubungan SPI dengan Komite Audit:

1. SPI menyampaikan informasi perihal pengangkatan dan/atau pemberhentian Kepala SPI kepada Komite Audit;
2. SPI dan Komite Audit melakukan rapat koordinasi minimal 3 (tiga) bulan sekali untuk membahas kinerja SPI, LHP, dan Laporan Pendampingan;
3. SPI menyampaikan Piagam SPI dan perubahannya sebagai bentuk informasi;

6. The Board of Directors may request the Internal Audit to conduct investigations or special audits when necessary;
7. The Internal Audit communicates audit results in the form of the Audit Result Report (LHP);
8. The Internal Audit reports violations or indications of material violations in the Company's operational system and internal control;
9. The Internal Audit communicates the results of assistance in the form of an Assistance Report;
10. The Internal Audit submits audit reports from external auditors and Authority Body; and
11. The Internal Audit reports the results of the Internal Audit – Quality Assurance and Improvement Program (IA-QAIP) to the Board of Directors.

Relationship of the Internal Audit with the Board of Commissioners:

1. The Board of Commissioners approves the appointment and/or dismissal of the Head of Internal Audit;
2. The Internal Audit communicates with the Board of Commissioners through the Audit Committee, both periodically and incidentally;
3. The Internal Audit submits the Internal Audit Charter and its amendments to the Board of Commissioners for review and approval;
4. The Internal Audit submits reports on the evaluation of internal control, risk management systems, and corporate governance at coordination meetings between the Internal Audit and the Audit Committee;
5. The Internal Audit submits Audit Result Reports (LHP), Assistance Reports, and/or other matters deemed necessary to the Board of Commissioners;
6. The Board of Commissioners may request the Internal Audit to conduct investigations or special audits when necessary;
7. The Internal Audit submits audit reports from external auditors and Authority Body;
8. The Internal Audit reports violations or indications of material violations in the Company's operational system and internal control; and
9. The Internal Audit submits the results of the Internal Audit – Quality Assurance and Improvement Program (IA-QAIP) to the Board of Commissioners through the Audit Committee.

Relationship of the Internal Audit with the Audit Committee:

1. The Internal Audit provides information regarding the appointment and/or dismissal of the Head of Internal Audit to the Audit Committee;
2. The Internal Audit and the Audit Committee conduct coordination meetings at least once every 3 (three) months to discuss Internal Audit performance, Audit Result Reports (LHP), and Assistance Reports;
3. The Internal Audit submits the Internal Audit Charter and its amendments as a form of information;

4. SPI menyampaikan Kebijakan Pemeriksaan Internal dan perubahannya sebagai bentuk informasi;
5. SPI menyampaikan Audit Program dan perubahannya kepada Komite Audit untuk disetujui melalui Rapat Komite Audit;
6. SPI menyampaikan informasi tentang status kasus yang sedang diinvestigasi dan pelanggaran atau indikasi pelanggaran yang material atas sistem operasional dan pengendalian internal Perseroan; serta
7. SPI menyampaikan hasil dari program Internal Audit – *Quality Assurance and Improvement Program* (IA-QAIP) kepada Komite Audit.

TUGAS DAN TANGGUNG JAWAB

SPI memiliki tugas dan tanggung jawab dalam memberikan jasa audit melalui pendekatan audit berbasis risiko dengan:

1. Mengevaluasi pelaksanaan tata kelola untuk memastikan pengelolaan operasional Perseroan telah memenuhi prinsip-prinsip tata kelola perusahaan yang baik;
2. Mengevaluasi proses manajemen risiko untuk memastikan risiko-risiko utama dalam proses pencapaian sasaran Perseroan telah dikelola dengan baik sesuai dengan Kebijakan Manajemen Risiko Perusahaan;
3. Mengevaluasi kepatuhan Perseroan yang bertujuan untuk memastikan bahwa setiap aspek pelaksanaan operasional Perseroan telah sesuai dengan peraturan, perundangan, dan kebijakan yang berlaku, termasuk kesesuaian dengan persyaratan standar-standar internasional yang telah diterapkan oleh Perseroan seperti ISO 9001, ISO 27001, ISO 22301, ISO 37001, dan standar internasional lainnya yang relevan; serta
4. Mengevaluasi penerapan proses bisnis Perseroan untuk memastikan proses bisnis pada setiap lini operasional telah dilaksanakan secara efektif dan efisien.

Dalam menjalankan fungsi advisory, SPI menjalankan peran sebagai penasihat bagi pihak yang membutuhkan jasa advisory, dalam hal ini klien, dengan sifat dan ruang lingkup penugasan yang disepakati bersama. Penugasan *advisory* tersebut dimaksudkan untuk memberikan nilai tambah dan meningkatkan tata kelola perusahaan, manajemen risiko, dan kepatuhan Perseroan.

Sebagai lini ketiga dalam konsep *three lines model*, SPI mengemban peran yang lebih besar dalam pelaksanaan jasa audit melalui pendekatan audit berbasis risiko. SPI berperan dalam mengevaluasi efektivitas pengendalian internal dan manajemen risiko pada aktivitas operasional Perseroan terhadap regulasi, peraturan, dan standar yang diterapkan.

KOMPOSISI SATUAN PEMERIKSA INTERNAL

Pada 31 Desember 2025, Satuan Pemeriksa Internal (SPI) terdiri dari 1 (satu) Kepala SPI dan 5 (lima) Pemeriksa yang terdiri dari 1 (satu) Pemeriksa Senior, 1 (satu) Pemeriksa, dan 3 (tiga) Pemeriksa Junior.

4. The Internal Audit submits the Internal Audit Policy and its amendments as a form of information;
5. The Internal Audit submits the Audit Program and its amendments to the Audit Committee for approval through Audit Committee Meetings;
6. The Internal Audit provides information on the status of cases under investigation and violations or indications of material violations in the Company's operational system and internal control; and
7. The Internal Audit submits the results of the Internal Audit – Quality Assurance and Improvement Program (IA-QAIP) to the Audit Committee.

DUTIES AND RESPONSIBILITIES

The Internal Audit has duties and responsibilities in providing audit services through a risk-based audit approach, including:

1. Evaluating the implementation of corporate governance to ensure that the Company's operational management complies with good corporate governance principles;
2. Evaluating the risk management process to ensure that key risks in achieving the Company's objectives are properly managed in accordance with the Company's Risk Management Policy;
3. Evaluating the Company's compliance to ensure that all aspects of operational implementation comply with applicable laws, regulations, and policies, including compliance with international standards adopted by the Company, such as ISO 9001, ISO 27001, ISO 22301, ISO 37001, and other relevant international standards; and
4. Evaluating the implementation of the Company's business processes to ensure that operational processes are carried out effectively and efficiently.

In carrying out its advisory function, the Internal Audit acts as an advisor to parties requiring advisory services, in this case, clients, with the nature and scope of assignments agreed upon jointly. The advisory assignments are intended to provide added value and enhance corporate governance, risk management, and compliance.

As the third line in the three lines model concept, the Internal Audit plays a greater role in delivering audit services through a risk-based audit approach. The Internal Audit also plays a role in evaluating the effectiveness of internal controls and risk management in the Company's operational activities in relation to applicable regulations, laws, and standards.

COMPOSITION OF THE INTERNAL AUDIT

As of December 31, 2025, the Internal Audit consists of 1 (one) Head of Internal Audit and 5 (five) Auditors, comprising 1 (one) Senior Auditor, 1 (one) Auditor, and 3 (three) Junior Auditors.

PROFIL KEPALA SATUAN PEMERIKSA INTERNAL

Berdasarkan ketentuan dalam Piagam, Kepala SPI diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris. Kepala SPI wajib memiliki kualifikasi dan kompetensi yang relevan serta pengalaman kerja yang memadai sebelum menjabat di SPI. Berikut ini profil Kepala SPI per 31 Desember 2025:

PROFILE OF THE HEAD OF THE INTERNAL AUDIT

In accordance with the provisions set out in the Charter, the Head of the Internal Audit is appointed and dismissed by the President Director with the approval of the Board of Commissioners. The Head of the Internal Audit must possess relevant qualifications and competencies, as well as adequate work experience prior to serving in the Internal Audit. The following is the profile of the Head of the Internal Audit as of December 31, 2025:

Rachmadewi Sjahesti

Kepala Satuan Pemeriksa Internal
Head of Internal Audit

Data Pribadi | Personal Data

- Warga Negara Indonesia
- Usia 53 tahun
- Indonesian citizen
- 53 years old

Domisili | Domicile

Tangerang
Tangerang

Periode dan Masa Jabatan Period and Term of Office	Desember 2023-Saat ini December 2023-present
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi No. Kep-028 mengenai Penunjukan Kepala SPI. Board of Directors Decision Letter No. Kep-028 concerning the Appointment of the Head of Internal Audit.
Riwayat Pendidikan Educational Background	• Magister Management, Islamic Business & Finance, Paramadina Graduate School (2016) • S1 Matematika Statistika, Fakultas MIPA, Universitas Gadjah Mada (1996) • Master of Management, Islamic Business & Finance, Paramadina Graduate School (2016) • Bachelor's Degree (S1) in Statistics Mathematics, Faculty of Mathematics and Natural Sciences, Universitas Gadjah Mada (1996)
Pelatihan, Seminar dan Sertifikasi Training, Seminar, and Certification	• Qualified Internal Auditor (QIA) Tingkat Dasar (2025) • Strategic Human Capital as Catalyst for Transformation (2025) • Implementasi GRC dan Perlindungan Hukum Direksi serta Komisaris BPD dalam rangka Akselerasi dan Pembangunan Daerah (2025) • In House Training: Values Activation (2025) • In House Training: Fraud Risk Management (2025) • In House Training: Profil Risiko Siber Pasar Modal Indonesia (2025) • In House Training: Navigating The Global Internal Audit Standards (2025) • In House Training: Risk Management Maturity Assessment (2025) • COSO Internal Control (2024) • The 25th ACG General Meeting (2023) • Risk Hub International Webinar; The Future of Risk Culture: Navigating the Unknown (2023) • Governance, Risk and Compliance Workshop (2022) • Introduction to ISO 2230:2019 Business Continuity Management System (2022) • ISO 31000 International Risk Management Standard ERM Fundamentals (2022) • The 6th Asia/Oceania Central Counterparty (CCP) Meeting (2019) • Information Security Management System (2017) • Workshop on Securities Financing (2014) • Workshop on Korean Depository Receipt & Securities Lending Borrowing (2012) • 16th Annual PASLA/RMA-Conference on Asian Securities Lending (2009) • Collateral Management Course (2007) • The 7th Cross Training Program on Asia Pacific Central Securities Depository (CSD) Group (2005)
Pengalaman Kerja Professional Backgroound	• Kepala Unit Enterprise Risk Management (2022-2023) • Kepala Unit Securities Lending Borrowing (2009-2022) • Staf Risk Management (2007-2009) • Staf Securities Lending Borrowing (1998-2007) • Head of Enterprise Risk Management Unit (2022-2023) • Head of Securities Lending Borrowing Unit (2009-2022) • Risk Management Staff (2007-2009) • Securities Lending Borrowing Staff (1998-2007)
Rangkap jabatan Concurrent Position	Tidak ada *None*
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi baik langsung dan tidak langsung dengan anggota Dewan Komisaris, anggota Direksi, maupun pemegang saham utama. No affiliation both directly and indirectly with the members of the Board of Commissioners, members of the Board of Directors, and Main Shareholders.

KUALIFIKASI DAN SERTIFIKASI PROFESI

KPEI memberikan dukungan terhadap pengembangan kompetensi, kapasitas, dan keahlian Sumber Daya Manusia di SPI untuk memastikan kinerja pemeriksaan yang komprehensif, efektif dan optimal. KPEI juga mendorong personel SPI untuk memperoleh sertifikasi profesi auditor

PROFESSIONAL QUALIFICATIONS AND CERTIFICATIONS

IDClear provides support for the development of competencies, capabilities, and expertise of Human Resources within the Internal Audit to ensure comprehensive, effective, and optimal audit performance. IDClear also encourages Internal Audit personnel to obtain

internal dan sertifikasi pendukung lainnya sebagai upaya dalam meningkatkan kualitas dan kapabilitas SPI. Berikut adalah kualifikasi dan sertifikasi profesi yang dimiliki oleh personel SPI (selain Kepala SPI), antara lain:

professional certifications in internal auditing and other supporting certifications as part of enhancing the quality and capabilities of the Internal Audit. The following are the professional qualifications and certifications held by Internal Audit personnel (excluding the Head of Internal Audit), among others:

Sertifikasi Certifications	Jumlah Auditor Tersertifikasi Number of Certified Auditors
Qualified Internal Auditor (QIA)	2
Certified Internal Audit Officer (CIAO)	1
Certified Lead Auditor ISO 27001 (Information Security Management System)	6
Internal Auditor ISO 9001 (Quality Management System)	1
Internal Auditor ISO 22301 (Business Continuity Management System)	1
Enterprise Risk Management Associate Professional (ERMAP)	2
Qualified Risk Management Analyst (QRMA)	1
Certified Information Technology Infrastructure Library (ITIL)	1
Certified Control Objectives for Information and Related Technologies (COBIT)	1
Certified Governance Risk and Compliance Professional (CGRCP)	1

KEBIJAKAN DAN FREKUENSI RAPAT SATUAN PEMERIKSA INTERNAL

Di tahun 2025, Satuan Pemeriksa Internal menyelenggarakan rapat rutin dan non rutin sebagaimana terlampir berikut ini:

POLICY AND FREQUENCY OF INTERNAL AUDIT MEETINGS

In 2025, the Internal Audit conducted both routine and non-routine meetings as listed below:

Pelaksanaan, Agenda, dan Peserta Rapat Satuan Pemeriksa Internal Tahun 2025

Implementation, Agenda, and Participants of Internal Audit Meetings in 2025

No.	Agenda Agenda	Peserta Participants
1	Rapat Direktorat Utama - SPI per Juni 2025 Main Directorate Meeting – Internal Audit as of June 2025	Direktur Utama dan SPI KPEI President Director and Internal Audit of IDClear
2	Rapat Direktorat Utama - SPI per Agustus 2025 Main Directorate Meeting – Internal Audit as of August 2025	Direktur Utama dan SPI KPEI President Director and Internal Audit of IDClear
3	Rapat Komite Audit Triwulan I Tahun 2025 Audit Committee Meeting for Q1 2025	Komite Audit dan SPI KPEI Audit Committee and Internal Audit of IDClear
4	Rapat Komite Audit Triwulan II Tahun 2025 Audit Committee Meeting for Q2 2025	Komite Audit dan SPI KPEI Audit Committee and Internal Audit of IDClear
5	Rapat Komite Audit Triwulan III Tahun 2025 Audit Committee Meeting for Q3 2025	Komite Audit dan SPI KPEI Audit Committee and Internal Audit of IDClear
6	Rapat Komite Audit Triwulan IV Tahun 2025 Audit Committee Meeting for Q4 2025	Komite Audit dan SPI KPEI Audit Committee and Internal Audit of IDClear
7	Rapat Koordinasi SPI dan Unit PRK per Februari 2025 Coordination Meeting between Internal Audit and PRK Unit as of February 2025	SPI KPEI dan Unit PRK Internal Audit of IDClear and PRK Unit
8	Rapat Koordinasi SPI SRO SRO Internal Audit Coordination Meeting	SPI BEI, KPEI dan KSEI Internal Audit of IDX, IDClear, and KSEI
9	Benchmark SKAI BRI per Maret 2025 Benchmark SKAI BRI as of March 2025	SKAI BRI dan SPI SRO SKAI BRI and SRO Internal Audit
10	Rapat Koordinasi SPI Bulanan Tahun 2025 Monthly Internal Audit Coordination Meetings in 2025	SPI KPEI Internal Audit of IDClear

PENGEMBANGAN DAN PELATIHAN TAHUN 2025

Pada tahun 2025, SPI telah melibatkan personelnya dalam berbagai program pelatihan dan sertifikasi profesi, meliputi:

DEVELOPMENT AND TRAINING IN 2025

In 2025, Internal Audit involved its personnel in various training programs and professional certifications, including:

No.	Tanggal Date	Jumlah Peserta SPI Number of Participants of IAU	Judul/Tema Pelatihan Training Title/Theme	Penyelenggara Organizer	Tempat Venue
1	19-20 Maret 2025 March 19-20, 2025	6	*In House Training:* Risk Management Maturity Assessment	CRMS Indonesia	*Online - Zoom Meeting*
2	20-21 Mei 2025 May 20-21, 2025	6	*In House Training:* Navigating The Global Internal Audit Standards	IIA Indonesia	*Online - Zoom Meeting*
3	2-3 Juni 2025 June 2-3, 2025	2	Internal Control of Financial Report (ICOFR)	The Indonesia Capital Market Institute (TICMI)	Ruang Seminar Bursa Efek Indonesia
4	16 Juli 2025 July 16, 2025	6	*In House Training:* Profil Risiko Siber Pasar Modal Indonesia	Badan Siber dan Sandi Negara (BSSN)	Leisure Room KPEI
5	28 Juli 2025 July 28, 2025	1	*In House Training:* Sharpen Communication Skill for Capital Market Leader	The Indonesia Capital Market Institute (TICMI)	Leisure Room KPEI
6	19 Agustus 2025 August 19, 2025	6	*In House Training:* Fraud Risk Management	Association of Certified Fraud Examiners (ACFE) Indonesia Chapter	*Online - Zoom Meeting*
7	16-19 September 2025 September 16-19, 2025	1	ERM Fundamentals	CRMS Indonesia	Sensa Hotel Bandung
8	24 September 2025 September 24, 2025	6	*In House Training:* Values Activation	Prasetiya Mulya	Discovery SCBD Hotel Jakarta
9	25-26 September 2025 September 25-26, 2025	1	Implementasi GRC dan Perlindungan Hukum Direksi serta Komisaris BPD dalam rangka Akselerasi dan Pembangunan Daerah	The Indonesia Capital Market Institute (TICMI)	Grand Hyatt Hotel Jakarta
10	6-10 Oktober 2025 October 6-10, 2025	1	Lead Implementer ISO 22301:2019	British Standards Institution (BSI)	*Online - Zoom Meeting*
11	7-9 Oktober 2025 October 7-9, 2025	1	Implementing GRC	CRMS Indonesia	Hotel Grand Mercure Bandung
12	10-11 Oktober 2025 October 10-11, 2025	1	*In House Training:* Self Transformation for Leader	Prasetiya Mulya	Hotel Sheraton Jakarta
13	20-24 Oktober 2025 October 20-24, 2025	1	Certified Information Systems Auditor (CISA)	Inixindo	Inixindo Yogyakarta
14	23-24 Oktober 2025 October 23-24, 2025	1	*In House Training:* Leadership Fundamental	Prasetiya Mulya	Hotel Sheraton Jakarta
15	27 Oktober - 3 November 2025 October 27 - November 3, 2025	1	QIA Tingkat Manajerial	Yayasan Pendidikan Internal Auditor (YPIA)	*Online - Zoom Meeting*
16	6 - 7 November 2025 November 6 - 7, 2025	4	*In House Training:* Generative AI for Business	AI Indonesia	Leisure Room KPEI
17	12 November 2025 November 12, 2025	3	2025 TeamMate User Meeting Indonesia	Centria Integrity Advisory	Hotel Ritz Carlton Kuningan Jakarta
18	19 November 2025 November 19, 2025	1	Sesi 1: Strategic Human Capital as Catalyst for Transformation	Prasetiya Mulya	Ruang *Meeting* KPEI
19	24 - 29 November 2025 November 24 - 29, 2025	1	Sertifikasi QIA Dasar	Yayasan Pendidikan Internal Auditor (YPIA)	*Online - Zoom Meeting*
20	3 - 4 Desember 2025 December 3 - 4, 2025	1	Seminar Nasional Internal Audit (SNIA 2025)	Yayasan Pendidikan Internal Auditor (YPIA)	The Stone Hotel Bali

KEGIATAN DAN PELAKSANAAN TUGAS TAHUN 2025

Selain melaksanakan kegiatan pemeriksaan dan pemberian advis, SPI juga melaksanakan beberapa inisiatif, yaitu:

1. Tindak Lanjut dan *Self-Assessment Quality Assurance and Improvement Program (QAIP).*
2. *Review* Tata Kelola SPI.
   a. Penyusunan Internal Audit Manual SRO;
   b. Penyusunan Instruksi Kerja Teammate+;
   c. Penyesuaian Kebijakan Pemeriksaan Internal, POS terkait dengan penggunaan sistem Teammate+, dan IT Audit;
   d. *In House Training* (IHT) terkait *Fraud Risk Management.*
3. Penyusunan *Roadmap* SPI tahun 2026-2030.

ACTIVITIES AND IMPLEMENTATION OF DUTIES IN 2025

In addition to carrying out audit and advisory activities, the Internal Audit also implemented several initiatives, namely:

1. Follow-up and self-assessment of the Quality Assurance and Improvement Program (QAIP).
2. Review of Internal Audit governance.
   a. Preparation of the SRO Internal Audit Manual;
   b. Preparation of Teammate+ Work Instructions;
   c. Adjustment of Internal Audit Policies, SOPs related to the use of the Teammate+ system, and IT Audit; and
   d. In-House Training (IHT) on Fraud Risk Management;
3. Preparation of the Internal Audit Roadmap for 2026–2030.

Akuntan Publik

Public Accountant

Akuntan Publik dan Kantor Akuntan Publik adalah pihak independen yang bertugas memeriksa Laporan Keuangan Perseroan sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia. Dalam menjalankan tanggung jawabnya, Akuntan Publik menjadi bagian dari sistem pengendalian internal yang bertujuan untuk memberikan keyakinan memadai atas validitas atau audit laporan keuangan, sesuai dengan prinsip akuntansi yang berlaku umum, kepatuhan terhadap peraturan perundang-undangan, serta efektivitas sistem pengendalian internal.

Public Accountants and Public Accounting Firms are independent parties responsible for auditing the Company's Financial Statements in accordance with the Financial Accounting Standards (FAS) applicable in Indonesia. In carrying out their responsibilities, Public Accountants serve as part of the internal control system, aiming to provide reasonable assurance regarding the validity or audit of the financial statements, compliance with prevailing laws and regulations, as well as the effectiveness of the internal control system.

KANTOR AKUNTAN PUBLIK

RUPS Tahunan 2025 telah menyetujui penunjukan Kantor Akuntan Publik dan Akuntan Publik guna melakukan pemeriksaan Laporan Keuangan dan Laporan Keuangan Dana Jaminan Tahun Buku 2025 KPEI, dengan perincian di bawah ini:

PUBLIC ACCOUNTING FIRM

The 2025 Annual GMS approved the appointment of a Public Accounting Firm and a Public Accountant to audit the Company's Financial Statements and the Financial Statements of the Guarantee Fund for the financial year 2025 of IDClear, with the following details:

Nama KAP Name of Public Accounting Firm (KAP)	Purwanto Susanti dan Surja, firma anggota dari Ernst & Young (EY) Global Limited Purwanto Susanti and Surja, firma, a member firm of Ernst & Young (EY) Global Limited
Alamat dan Kontak Address and Contact	Gedung Bursa Efek Indonesia Tower II Lantai 7 Jl. Jend. Sudirman Kav. 52-53 Jakarta Indonesia Stock Exchange Building, Tower II, 7th Floor Jl. Jenderal Sudirman Kav.52-53 Jakarta Telepon | Telephone : (021) 5289 5000
Nama Akuntan Publik Pemeriksa Name of Signing Public Accountant	Rindra Sulindro
Periode Penugasan Engagement Period	1 Juli 2025 hingga 17 Maret 2026 July 1, 2025, to March 17, 2026
Jasa Yang Diberikan Services Provided	• Jasa Audit Laporan Keuangan Perusahaan & Laporan Keuangan Dana Jaminan untuk tahun buku yang berakhir pada 31 Desember 2025. • Tidak ada jasa asurans maupun non-asurans lainnya yang diberikan oleh Purwanto Susanti dan Surja, firma anggota dari Ernst & Young (EY) Global Limited. • Audit of the Company's Financial Statements and the Guarantee Fund Financial Statements for the financial year ended December 31, 2025. • No assurance or other non-assurance services were provided by KAP Purwanto Susanti and Surja, firma, a member firm of Ernst & Young (EY) Global Limited.
Biaya Jasa Service Fees	Biaya jasa audit sebesar Rp797.820.000 terdiri dari jasa audit Laporan Keuangan KPEI sebesar Rp633.220.000 dan jasa audit Laporan Keuangan Dana Jaminan sebesar Rp164.600.000, untuk pemeriksaan tahun buku yang berakhir pada 31 Desember 2025. The audit service fee amounted to Rp797,820,000, consisting of: audit of IDClear's Financial Statements amounting to Rp633,220,000; and audit of the Guarantee Fund Financial Statements amounting to Rp164,600,000, for the financial year ended December 31, 2025.

Kantor Akuntan Publik (KAP) Purwanto Susanti dan Surja, firma anggota dari Ernst & Young (EY) Global Limited telah memenuhi ketentuan regulator dan merupakan Kantor Akuntan Publik Independen yang terdaftar di Otoritas Jasa Keuangan.

The Public Accounting Firm (KAP) Purwanto Susanti and Surja, firma, a member firm of Ernst & Young (EY) Global Limited, has complied with regulatory requirements and is an Independent Public Accounting Firm registered with the Financial Services Authority.

Dengan demikian daftar KAP dan AP yang dipergunakan KPEI dalam 5 (lima) tahun terakhir, adalah:

Accordingly, the list of Public Accounting Firms and Public Accountants engaged by IDClear over the past 5 (five) years is as follows:

Tahun Buku Financial Year	Kantor Akuntan Publik Public Accounting Firm	Nama Akuntan Publik Name of Public Accountant	Biaya Jasa Audit (Rp) Audit Service Fees (Rp)
2025	KAP Purwanto Susanti dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwanto Susanti and Surja, firma, a member firm of Ernst & Young (EY) Global Limited	Rindra Sulindro	797.820.000
2024	KAP Purwantono, Sungkoro dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwantono, Sungkoro dan Surja, a member firm of Ernst & Young (EY) Global Limited	Danil Setiadi Handaja, CPA	730.076.844
2023	KAP Purwantono, Sungkoro dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwantono, Sungkoro dan Surja, a member firm of Ernst & Young (EY) Global Limited	Danil Setiadi Handaja, CPA	683.617.499
2022	KAP Purwantono, Sungkoro dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwantono, Sungkoro dan Surja, a member firm of Ernst & Young (EY) Global Limited	Danil Setiadi Handaja, CPA	660.500.000
2021	KAP Purwantono, Sungkoro dan Surja, firma anggota dari Ernst & Young (EY) Global Limited KAP Purwantono, Sungkoro dan Surja, a member firm of Ernst & Young (EY) Global Limited	Yovita	641.818.182

Lembaga/Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions/Professions

Nama Lembaga/ Institusi Name of Institution/Entity	Alamat Address	Jenis Lembaga/ Institusi Type of Institution/ Entity	Jasa Yang Diberikan Services Provided	Periode Penugasan Engagement Period	Biaya/ Imbalan Fees/ Remuneration
Ali Budiardjo, Nugroho, Reksodiputro (Konsultan Hukum ABNR)	Graha CIMB Niaga, Lantai 24, Jalan Jenderal Sudirman Kavling 58, Jakarta 12190 Graha CIMB Niaga, 24th Floor, Jalan Jenderal Sudirman Kavling 58, Jakarta 12190	Konsultan Hukum Legal Consultant	Jasa Konsultasi Hukum (*Retainer/ Standing Lawyer*) KPEI Periode 2025-2026 Legal Consultation Services (Retainer/Standing Lawyer) for IDClear for 2025-2026 Period	1 Oktober 2025-30 September 2026 October 1, 2025-September 30, 2026	Rp600.000.000
Ashoya Ratam S.H., M.Kn	Jl. Suryo No. 54, RT.1/RW.4, Rawa Barat, Kebayoran Baru, Jakarta Selatan, Jakarta 12180 Jl. Suryo No. 54, RT.1/RW.4, Rawa Barat, Kebayoran Baru, South Jakarta 12180, Indonesia	Notaris Notary	Pelaksanaan RUPS, Penyusunan Akta, dan *Review* Dokumen Perusahaan Implementation of GMS, Deed Preparation, and Company Document Review	RUPST dan RUPSLB KPEI 2025 2025 AGMS and EGMS of KPEI	Rp27.500.000
Azwar Hadisupani Rum & Partners (Konsultan Hukum AHRP)	World Capital Tower 19th Floor, Jl. Mega Kuningan Barat No. 3, Jakarta 12950	Konsultan Hukum Legal Consultant	Jasa Pendampingan Hukum terkait Penyusunan *General Master Securities Lending Agreement* Legal Assistance Services related to the Preparation of General Master Securities Lending Agreements	September 2025-Juni 2026 September 2025-June 2026	Rp500.000.000

Pengendalian Internal

Internal Control

Fungsi pengendalian internal bertujuan untuk memastikan penerapan *Governance*, *Risk Management*, *Compliance* (GRC) yang tepat, sehingga organisasi dapat mencapai tujuannya secara efektif dan efisien. Sistem pengendalian internal mencakup kebijakan dan prosedur di seluruh fungsi operasional yang dirancang untuk melindungi aset Perseroan. Penerapan pengendalian internal yang efektif dapat menjamin keakuratan informasi keuangan, efisiensi operasional, kepatuhan terhadap hukum dan peraturan yang berlaku, serta mengurangi risiko kerugian.

KERANGKA PENGENDALIAN INTERNAL

KPEI mengadopsi prinsip dasar pengendalian dari COSO - *Internal Control Integrated Framework* sebagai dasar kerangka pengendalian internal Perseroan. Kerangka ini mencakup 5 (lima) komponen pengendalian internal yang mendukung KPEI dalam mencapai keyakinan yang layak dan memadai (*reasonable assurance*) terkait pencapaian sasaran Perseroan.

Kelima komponen ini dijalankan secara terintegrasi oleh seluruh unsur organisasi KPEI, mulai dari Dewan Komisaris, Direksi, pejabat Perseroan, hingga seluruh karyawan. Setiap tingkatan dalam organisasi berperan dalam pengendalian internal melalui proses bisnis masing-masing yang mendukung Perseroan untuk mencapai sasaran. Hal tersebut terbagi menjadi 3 (tiga) kategori sasaran, yaitu:

1. Operasional
   Berkaitan dengan efektivitas dan efisiensi operasional bisnis KPEI, termasuk tujuan kinerja operasional dan keuangan, serta menjaga aset Perseroan dari kerugian.

2. Pelaporan
   Berkaitan dengan pelaporan keuangan dan non-keuangan kepada internal dan eksternal KPEI, yang mencakup keandalan/keakuratan, ketepatan waktu, transparansi, atau ketentuan lain sebagaimana ditetapkan oleh regulator atau kebijakan Perseroan.

3. Kepatuhan
   Berkaitan dengan kepatuhan KPEI terhadap peraturan, undang-undang dan ketentuan hukum lain yang berlaku.

The internal control function aims to ensure the proper implementation of Governance, Risk Management, and Compliance (GRC), enabling the organization to achieve its objectives effectively and efficiently. The internal control system encompasses policies and procedures across all operational functions, designed to safeguard the Company's assets. Effective implementation of internal controls ensures the accuracy of financial information, operational efficiency, compliance with applicable laws and regulations, and mitigation of potential losses.

INTERNAL CONTROL FRAMEWORK

IDClear adopts the fundamental control principles from the COSO – Internal Control Integrated Framework as the foundation for its internal control framework. This framework comprises 5 (five) components of internal control that support IDClear in achieving reasonable assurance regarding the attainment of its corporate objectives.

These five components are executed in an integrated manner across all elements of IDClear's organization, starting from the Board of Commissioners, Board of Directors, and company officers to all employees. Every level within the organization plays a role in internal control through their respective business processes, supporting the Company in achieving its objectives. These objectives fall into 3 (three) categories, namely:

1. Operational
   Related to the effectiveness and efficiency of IDClear's business operations, including operational and financial performance goals, as well as safeguarding the Company's assets from loss.
2. Reporting
   Related to financial and non-financial reporting to internal and external stakeholders of IDClear, which includes reliability/accuracy, timeliness, transparency, or other provisions as determined by regulators or Company policies.

3. Compliance
   Related to IDClear's compliance with applicable regulations, laws, and other legal provisions.



1. Operasional
   Implementasi pengendalian internal operasional berupa penetapan peraturan, kebijakan dan standar prosedur yang diperlukan, guna memastikan kegiatan usaha berjalan sesuai dengan yang telah direncanakan dan mendukung tujuan yang diinginkan serta menyiapkan perubahan dan penyempurnaannya apabila diperlukan.

   Pengendalian operasional di KPEI tetap menggunakan Rencana kerja dan Anggaran Tahunan (RKAT) sebagai mekanisme kontrol utama didukung oleh kegiatan audit secara berkala, sosialisasi peraturan dan kebijakan Perseroan serta penerapan standardisasi ISO untuk meningkatkan kepatuhan.

   Kegiatan audit operasional antara lain diterapkan pada Divisi Kliring dan Penyelesaian (KPE), Divisi Penjaminan dan Pengelolaan Risiko (PPR), Divisi Operasional Teknologi Informasi (OIT), Divisi Pengembangan Teknologi Informasi (PTI), Sekretaris Perusahaan (SPE), dan Divisi Hukum (HUK).

   Dalam rangka memperkuat pengendalian internal serta meningkatkan efisiensi dan efektivitas operasional, KPEI telah melakukan sertifikasi ISO, yang terdiri dari:
   - ISO 9001:2015 Sistem Manajemen Mutu;
   - ISO 27001:2022 Sistem Manajemen Keamanan Informasi;
   - ISO 22301:2012 Sistem Manajemen Keberlangsungan Usaha; serta
   - ISO 37001:2016 Sistem Manajemen Anti Penyuapan.

1. Operational
   The implementation of operational internal control is carried out through the establishment of regulations, policies, and standard procedures necessary to ensure that business activities are conducted as planned and support the achievement of the Company's objectives, as well as to prepare for any required changes and improvements.

   Operational control at KPEI continues to use the Annual Work Plan and Budget (RKAT) as the primary control mechanism, supported by periodic audit activities, the dissemination of the Company's regulations and policies, and the implementation of ISO standards to enhance compliance.

   Operational audit activities are implemented in several divisions, including the Clearing and Settlement Division (KPE), Guarantee and Risk Management Division (PPR), Information Technology Operations Division (OIT), Information Technology Development Division (PTI), Corporate Secretary (SPE), and the Legal Division (HUK).

   In order to strengthen internal control and improve operational efficiency and effectiveness, KPEI has obtained ISO certifications, including:
   - ISO 9001:2015 Quality Management System;
   - ISO 27001:2022 Information Security Management System;
   - ISO 22301:2012 Business Continuity Management System; and
   - ISO 37001:2016 Anti-Bribery Management System.

2. Pelaporan Keuangan
   Implementasi pengendalian internal pada aspek pelaporan keuangan diwujudkan melalui:
   - Penyusunan dan penyajian Laporan Keuangan dengan lengkap dan akurat, serta dapat dipertanggungjawabkan, sehingga mampu menjadi informasi yang andal untuk kepentingan pengambilan keputusan manajemen KPEI;
   - Penyusunan RKAT yang harus disetujui oleh RUPS dengan mekanisme pengamanan dan pengawasan atas penggunaan anggaran dan aset Perseroan berupa laporan pertanggungjawaban secara berkala dan audit oleh pihak independen; serta
   - Penerapan sistem pengelolaan keuangan yang patuh pada Standar Akuntansi Keuangan dan peraturan lain yang relevan, serta prosedur dan kebijakan pengelolaan keuangan yang ketat dengan pemeriksaan secara berkala oleh auditor independen.

3. Kepatuhan pada Hukum dan Peraturan Perundang-undangan
   Dalam menjalankan usahanya, KPEI berkomitmen kuat untuk senantiasa memastikan seluruh unsur KPEI, dimulai dari SDM, sistem, teknologi, prosedur, peraturan, strategi maupun rencana usaha, hingga pelaksanaan operasional, tetap berada pada koridor kepatuhan pada hukum dan peraturan perundang-undangan yang berlaku. Beberapa peraturan yang menjadi acuan kepatuhan KPEI antara lain:
   - Undang-Undang mengenai Pasar Modal;
   - Peraturan OJK;
   - Peraturan Bank Indonesia (PBI); dan
   - *Principles for Financial Market Infrastructures* (PFMI)

Tinjauan Efektivitas Sistem Pengendalian Internal

Setiap tahun, KPEI melakukan penilaian mandiri (*self-assessment*) untuk menilai kecukupan dan efektivitas pengendalian internal Perseroan melalui assurance yang dilakukan oleh SPI. Evaluasi ini bertujuan memberikan keyakinan yang layak (*reasonable assurance*) bahwa komponen-komponen pengendalian internal tersedia secara memadai dan diterapkan dengan efektif.

Ketidakcukupan komponen atau inefisiensi dalam pelaksanaan pengendalian internal, hal tersebut dapat menyebabkan pengendalian internal menjadi tidak efektif (*deficiencies in internal control*) yang dapat memengaruhi pencapaian sasaran Perseroan.

2. Financial Reporting
   The implementation of internal control in the financial reporting aspect is realized through:
   - The preparation and presentation of financial statements in a complete, accurate, and accountable manner, enabling them to serve as reliable information for KPEI management decision-making;
   - The preparation of the Annual Work Plan and Budget (RKAT), which must be approved by the General Meeting of Shareholders (GMS), along with safeguarding and monitoring mechanisms over the use of the Company's budget and assets through periodic accountability reports and audits by independent parties; and
   - The implementation of a financial management system that complies with Financial Accounting Standards and other relevant regulations, as well as strict financial management procedures and policies, with periodic examinations conducted by independent auditors.

3. Compliance with Laws and Regulations

   In conducting its business activities, KPEI is strongly committed to ensuring that all elements of the Company, from human resources, systems, technology, procedures, regulations, strategies, and business plans to operational implementation, remain within the framework of compliance with applicable laws and regulations. Several regulations that serve as references for KPEI's compliance include:
   - Laws and regulations concerning the Capital Market;
   - Financial Services Authority (OJK) Regulations;
   - Bank Indonesia Regulations (PBI); and
   - Principles for Financial Market Infrastructures (PFMI).

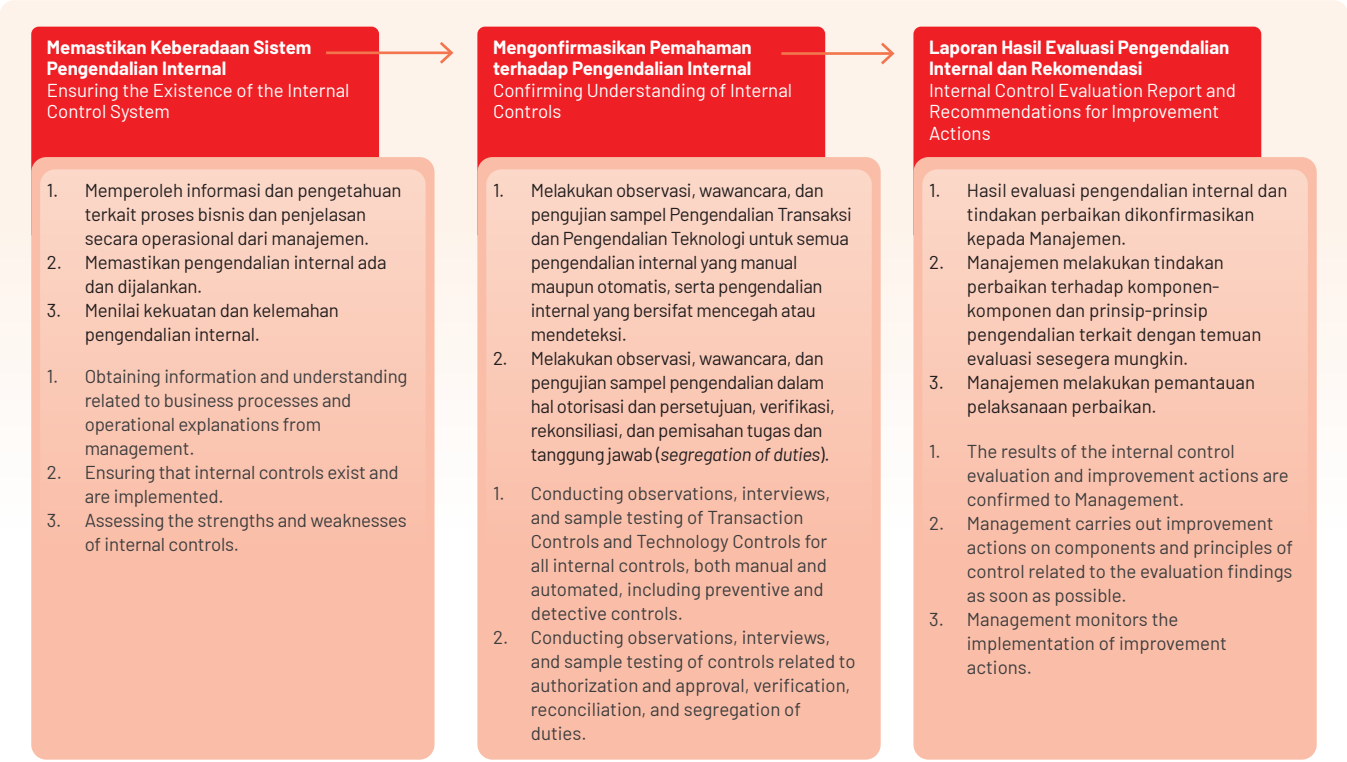
Review of the Effectiveness of the Internal Control System

Each year, KPEI conducts a self-assessment to evaluate the adequacy and effectiveness of the Company's internal control system through assurance activities performed by the Internal Audit (SPI). This evaluation aims to provide reasonable assurance that the components of internal control are sufficiently in place and implemented effectively.

Any inadequacy in components or inefficiencies in the implementation of internal control may lead to deficiencies in internal control, which may affect the achievement of the Company's objectives.

Proses *self-assessment* yang digunakan untuk mengevaluasi sistem pengendalian internal KPEI digambarkan dalam bagan berikut:

The self-assessment process used to evaluate KPEI's internal control system is illustrated in the following diagram:



Pernyataan atas Kecukupan Sistem Pengendalian Internal

Untuk tahun buku 2025, Direksi, Dewan Komisaris KPEI, serta Komite Audit menilai bahwa sistem pengendalian internal Perseroan telah diterapkan dengan efektif, memberikan keyakinan yang layak dan memadai (*reasonable assurance*) terkait pencapaian sasaran Perseroan, dengan ruang-ruang perbaikan yang perlu terus ditingkatkan untuk mendukung perkembangan dan pertumbuhan usaha Perseroan.

Statement on the Adequacy of the Internal Control System

For the financial year 2025, the Board of Directors, the Board of Commissioners of IDClear, as well as the Audit Committee, assessed that the Company's internal control system has been implemented effectively, providing reasonable assurance regarding the achievement of the Company's objectives, with areas for improvement that need to be continuously enhanced to support the Company's business development and growth.

Sistem Manajemen Risiko

● Risk Management System

Implementasi sistem manajemen risiko di lingkungan KPEI bertujuan memperkuat kapasitas Perseroan sebagai *Central Counterparty* (CCP) berstandar internasional serta mendukung pengembangan dan perluasan layanan di Pasar Uang dan Pasar Valuta Asing. Untuk mencapai tujuan tersebut, KPEI mengacu pada praktik terbaik dalam penerapan *Enterprise Risk Management* (ERM).

The implementation of the risk management system within IDClear aims to strengthen the Company's capacity as an internationally standardized Central Counterparty (CCP) and to support the development and expansion of services in the Money Market and Foreign Exchange Market. To achieve this objective, IDClear refers to best practices in the implementation of Enterprise Risk Management (ERM).

Sistem manajemen risiko berfungsi mengelola ketidakpastian dan mengubahnya menjadi pengendalian risiko guna melindungi kepentingan dan aset Perseroan dalam mencapai sasaran yang telah ditetapkan. Peningkatan kesadaran dan pemahaman terhadap risiko menjadi bagian penting dari budaya kerja, sehingga setiap risiko dapat diidentifikasi, dikendalikan, ditangani, atau diminimalkan dampaknya melalui strategi mitigasi yang efektif dan efisien.

KERANGKA MANAJEMEN RISIKO

KPEI melaksanakan manajemen risiko dengan pendekatan "Model Tiga Lini" (*Three Lines Model*) yang bertujuan untuk menciptakan sistem pengelolaan risiko yang lebih kuat, transparan, dan akuntabel dalam organisasi. Dengan membagi peran secara jelas, KPEI dapat lebih efektif dalam mengidentifikasi, mengelola, dan memantau risiko, sehingga dapat meningkatkan keberlanjutan bisnis dan kepatuhan terhadap regulasi. Model ini terdiri dari:

1. **Lini pertama** yaitu pemilik proses pada masing-masing unit kerja di perusahaan;
2. **Lini kedua** adalah Unit Pemantauan dan Pelaporan Risiko Korporasi (PRK) yang bertanggung jawab atas pengembangan dan penerapan metodologi, kerangka kerja, serta pendekatan yang digunakan oleh Lini Pertama (pemilik proses) agar pengukuran konteks risiko dilakukan secara seragam di seluruh perusahaan; dan
3. **Lini ketiga** adalah Internal Audit, yang berperan sebagai pihak independen yang melakukan evaluasi secara berkala atas efektivitas implementasi Manajemen Risiko di KPEI.

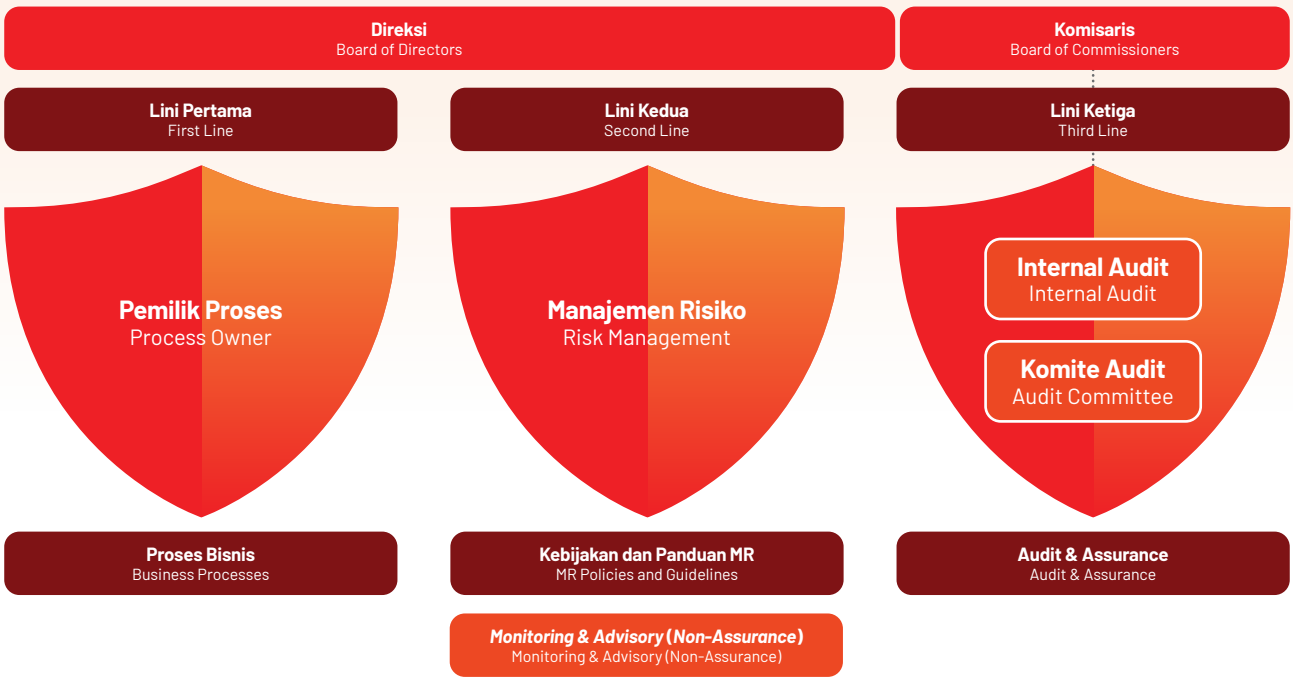
The risk management system functions to manage uncertainties and transform them into risk controls to protect the Company's interests and assets in achieving its established objectives. Enhancing awareness and understanding of risks is an important part of the work culture, enabling each risk to be identified, controlled, addressed, or its impact minimized through effective and efficient mitigation strategies.

RISK MANAGEMENT FRAMEWORK

IDClear implements risk management using the "Three Lines Model", which aims to create a stronger, more transparent, and accountable risk management system within the organization. By clearly defining roles, IDClear can more effectively identify, manage, and monitor risks, thereby enhancing business sustainability and regulatory compliance. This model consists of:

1. **The first line** consists of process owners within each business unit in the Company;
2. **The second line** is the Corporate Risk Monitoring and Reporting Unit (PRK), which is responsible for developing and implementing methodologies, frameworks, and approaches used by the First Line (process owners) to ensure that risk context measurement is conducted consistently across the Company; and
3. **The third line** is the Internal Audit, which acts as an independent party that performs periodic evaluations of the effectiveness of risk management implementation at IDClear.

Gambar: Model Tiga Lini
Figure: Three Lines Model

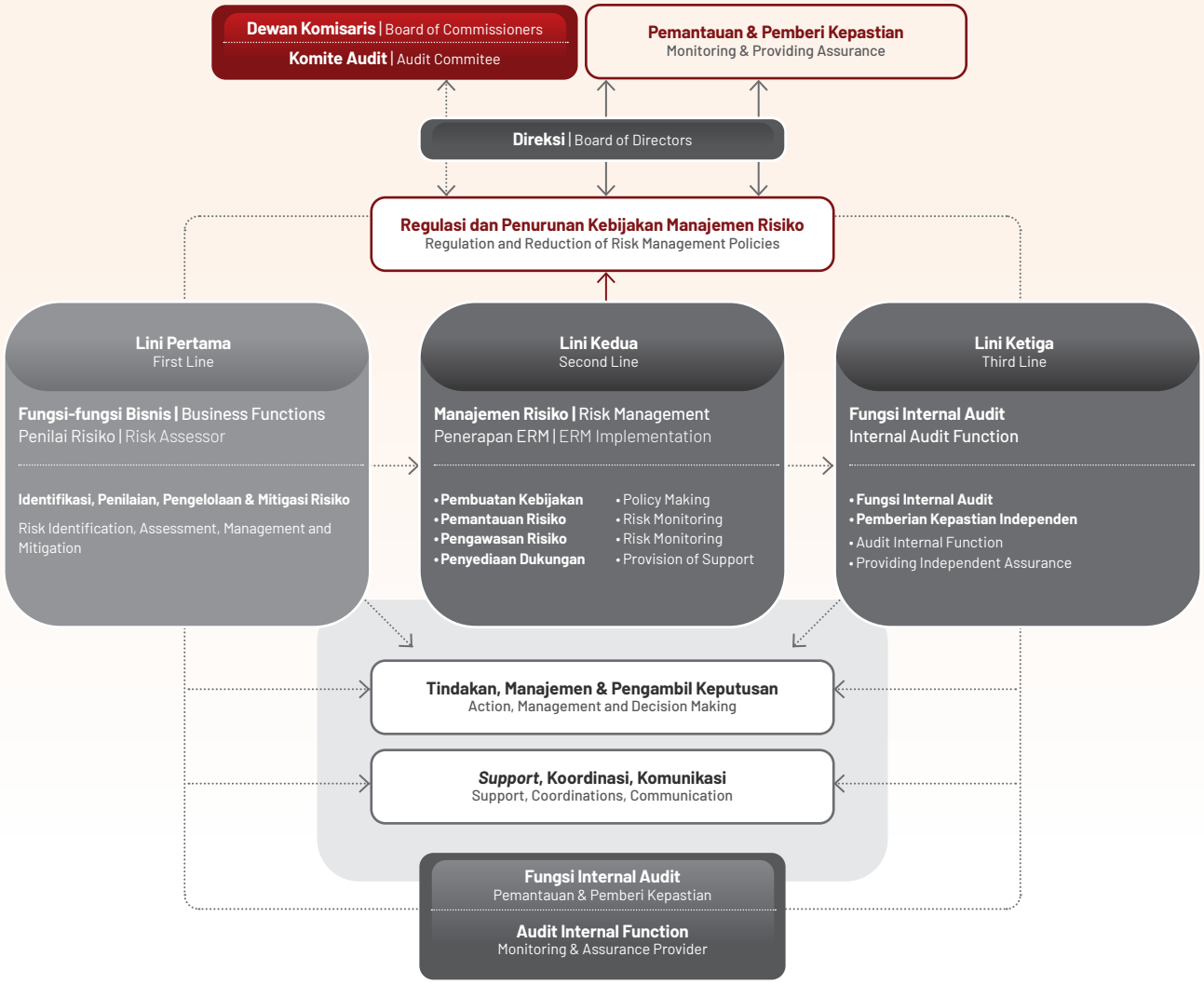


Dari pendekatan tersebut, kemudian dikembangkan kerangka manajemen risiko yang melibatkan seluruh organ Perseroan. Setiap organ memiliki peran dan tugas masing-masing. Kerangka kerja manajemen risiko KPEI digambarkan dalam bagan berikut:

From this approach, a risk management framework involving all organs of the Company was subsequently developed. Each organ has its respective roles and responsibilities. The risk management framework of IDClear is illustrated in the following diagram:

Kerangka Kerja Manajemen Risiko
Risk Management Framework

Three Lines Model (IIA - 2020) Best Practice Berstandar Internasional (IIA & COSO ERM)



MANAJEMEN RISIKO KORPORASI

Manajemen Risiko Korporasi (MRK) merupakan sistem pengelolaan risiko yang terdiri atas prinsip, kerangka kerja, dan proses manajemen risiko yang terintegrasi untuk mengelola dan mengendalikan risiko bisnis KPEI pada tingkat korporat. Prinsip penerapan MRK mengacu pada ISO 31000:2018 dengan tujuan untuk menciptakan dan melindungi nilai Perseroan.

CORPORATE RISK MANAGEMENT

Corporate Risk Management (CRM) is a risk management system consisting of principles, a framework, and integrated risk management processes to manage and control IDClear's business risks at the corporate level. The implementation of CRM principles refers to ISO 31000:2018, with the objective of creating and protecting the Company's value.

Manajemen risiko terintegrasi dalam tata kelola dan seluruh proses organisasi. Penerapan MRK di KPEI didukung oleh kepemimpinan yang kuat, komitmen manajemen puncak, serta keterlibatan aktif seluruh unsur organisasi dalam pengelolaan risiko.

Proses Manajemen Risiko Korporasi di KPEI meliputi:

1. **Penetapan Konteks**
   Penetapan konteks mencakup penentuan tujuan dan lingkungan operasional Perseroan, identifikasi faktor internal dan eksternal yang mempengaruhi risiko, serta penetapan ruang lingkup dan batasan manajemen risiko.
2. **Penilaian Risiko**
   Penilaian risiko meliputi proses identifikasi, analisis, dan evaluasi risiko. Evaluasi risiko bertujuan untuk menentukan tingkat risiko yang dapat diterima sesuai dengan *risk appetite* dan *risk tolerance* Perseroan.
3. **Penanganan Risiko**
   Penanganan risiko mencakup perencanaan, penetapan prioritas, dan pelaksanaan strategi mitigasi risiko. Proses ini dilakukan bersama pemilik risiko dan dipantau serta ditinjau oleh Unit Pemantauan dan Pelaporan Risiko Korporasi (PRK), dengan hasil akhir berupa profil risiko Perseroan.

Penerapan Manajemen Risiko Korporasi KPEI berpedoman pada Pedoman Manajemen Risiko KPEI yang mengatur tata kelola manajemen risiko secara menyeluruh. Pedoman tersebut juga mengatur pelaksanaan *Risk Assessment*, yaitu kegiatan penilaian risiko tahunan yang dikoordinasikan oleh Unit Pemantauan dan Pelaporan Risiko Korporasi (PRK). *Risk Assessment* melibatkan seluruh pemilik risiko di tingkat divisi hingga unit kerja, dengan hasil akhir berupa Laporan Profil Risiko Korporasi.

Struktur Tata Kelola Manajemen Risiko

Pengelolaan risiko korporasi di KPEI dilaksanakan oleh Unit Pemantauan dan Pelaporan Risiko Korporasi (PRK) yang berada di bawah Divisi Perencanaan Strategis dan Manajemen Risiko Korporasi (PSM). Unit ini bertanggung jawab atas 2 (dua) tugas utama, yaitu:

1. **Fungsi Manajemen Risiko Korporasi (MRK)**
   Sebagai lini pertahanan kedua, PRK bertugas mengelola dan mengendalikan risiko korporasi guna meminimalkan dampak risiko terhadap pencapaian sasaran strategis Perseroan.
   Tugas utama PRK dalam penerapan MRK meliputi:
   - Merumuskan Pedoman Manajemen Risiko berbasis ISO 31000:2018;
   - Mengoordinasikan pelaksanaan risk assessment yang melibatkan seluruh pemilik risiko di tingkat divisi dan unit;
   - Memberikan rekomendasi atas hasil evaluasi *risk assessment*;
   - Menyusun profil risiko organisasi;
   - Memantau pelaksanaan mitigasi risiko di seluruh unit;

Risk management is integrated into governance and all organizational processes. The implementation of CRM at IDClear is supported by strong leadership, top management commitment, and the active involvement of all elements of the organization in managing risks.

The Corporate Risk Management process at IDClear includes:

1. **Establishing the Context**
   Establishing the context includes determining the Company's objectives and operational environment, identifying internal and external factors that influence risks, and defining the scope and boundaries of risk management.
2. **Risk Assessment**
   Risk assessment includes the processes of risk identification, analysis, and evaluation. Risk evaluation aims to determine the acceptable level of risk in accordance with the Company's risk appetite and risk tolerance.
3. **Risk Treatment**
   Risk treatment includes planning, prioritizing, and implementing risk mitigation strategies. This process is carried out jointly with risk owners and is monitored and reviewed by the Corporate Risk Monitoring and Reporting Unit (PRK), with the final output in the form of the Company's risk profile.

The implementation of Corporate Risk Management at IDClear is guided by the IDClear Risk Management Policy, which governs overall risk management practices. The policy also regulates the implementation of Risk Assessment, which is an annual risk assessment activity coordinated by the Corporate Risk Monitoring and Reporting Unit (PRK). The Risk Assessment involves all risk owners at both the division and unit levels, with the final output in the form of the Corporate Risk Profile Report.

Risk Management Governance Structure

Corporate risk management at IDClear is carried out by the Corporate Risk Monitoring and Reporting Unit (PRK), which operates under the Strategic Planning and Corporate Risk Management Division (PSM). This unit is responsible for 2 (two) main functions, namely:

1. **Corporate Risk Management (CRM) Function**
   As the second line of defense, PRK is responsible for managing and controlling corporate risks to minimize the impact of risks on the achievement of the Company's strategic objectives.
   The main duties of PRK in implementing CRM include:
   - Formulating the Risk Management Policy based on ISO 31000:2018;
   - Coordinating the implementation of risk assessment involving all risk owners at the division and unit levels;
   - Providing recommendations based on the results of risk assessment evaluations;
   - Preparing the organization's risk profile;
   - Monitoring the implementation of risk mitigation across all units;

- Memberikan konsultasi terkait manajemen risiko; serta
- Menindaklanjuti isu risiko operasional yang dihadapi organisasi.

2. Fungsi *Business Continuity Management* (BCM)

KPEI telah menerapkan BCM sebagai pilar pendukung ketahanan usaha, yang terintegrasi dengan MRK. KPEI juga telah mengadopsi standar ISO 22301:2012 untuk Sistem Manajemen Kelangsungan Usaha (SMKU) dan memperoleh sertifikasi dari lembaga sertifikasi yang kompeten.

Dalam penerapan BCM, Unit PRK berperan sebagai:

- Koordinator dalam menyusun, menetapkan, menerapkan, memelihara, dan mengevaluasi *Business Continuity Procedure* (BCP), serta Pedoman Sistem Manajemen dan Kebijakannya;
- Fasilitator dan koordinator dalam kegiatan pengujian BCM; serta
- Koordinator saat terjadi kondisi darurat dan aktivasi BCM.

- Providing consultation related to risk management; and
- Following up on operational risk issues faced by the organization.

2. Business Continuity Management (BCM) Function

IDClear has implemented BCM as a supporting pillar of business resilience, which is integrated with CRM. IDClear has also adopted the ISO 22301:2012 standard for the Business Continuity Management System (BCMS) and obtained certification from a competent certification body.

In the implementation of BCM, the PRK Unit acts as:

- A coordinator in developing, establishing, implementing, maintaining, and evaluating the Business Continuity Procedure (BCP), as well as the Management System Policy and Guidelines;
- A facilitator and coordinator in BCM testing activities; and
- A coordinator during emergency situations and BCM activation.

Profil Risiko dan Mitigasinya

KPEI mengklasifikasikan risiko utama menjadi sembilan kategori, yakni risiko finansial, risiko operasional, risiko reputasi, risiko strategis, risiko kepatuhan, risiko hukum, risiko siber, risiko perubahan iklim *(climate change)*, dan risiko K3 (keselamatan dan kesehatan kerja). Berikut adalah penjelasan mengenai risiko yang dikelola oleh KPEI beserta strategi mitigasinya.

Risk Profile and Mitigation

IDClear classifies its key risks into nine categories, namely financial risk, operational risk, reputational risk, strategic risk, compliance risk, legal risk, cyber risk, climate change risk, and occupational health and safety (OHS) risk. The following provides an overview of the risks managed by IDClear, along with their mitigation strategies.

No.	Jenis Risiko Type of Risks	Deskripsi Risiko Risk Description	Strategi Mitigasi Mitigation Strategy
1	**Risiko Finansial** **Financial Risk**	Risiko yang timbul akibat fluktuasi pasar, perubahan suku bunga, nilai tukar, harga komoditas, atau faktor ekonomi lainnya yang dapat memengaruhi posisi keuangan dan likuiditas Perusahaan. Risk arising from market fluctuations, changes in interest rates, exchange rates, commodity prices, or other economic factors that may affect the Company's financial position and liquidity.	Dalam mengelola risiko tersebut, Perseroan telah menjalankan beberapa upaya pengendalian, antara lain pemantauan dan evaluasi rasio aset secara bulanan, pemantauan harian kinerja portofolio investasi, penyesuaian alokasi dan komposisi portofolio sesuai dengan kondisi ekonomi, serta diversifikasi portofolio investasi. In managing this risk, the Company has implemented several control measures, including monthly monitoring and evaluation of asset ratios, daily monitoring of investment portfolio performance, adjustments to portfolio allocation and composition in line with economic conditions, as well as diversification of the investment portfolio.
2	**Risiko Operasional** **Operational Risk**	Risiko yang disebabkan oleh ketidakcukupan atau kegagalan proses internal, kesalahan manusia, gangguan sistem, atau kejadian eksternal yang berdampak pada kelancaran operasional Perusahaan. Risk arising from inadequate or failed internal processes, human error, system disruptions, or external events that impact the smooth operation of the Company.	Dalam mengelola risiko tersebut, KPEI melakukan pemantauan operasional bisnis secara harian, pemeliharaan sistem, redundansi sistem, serta menyediakan lingkungan *Disaster Recovery Center* (DRC). Selain itu, KPEI menerapkan proses review berjenjang, melakukan evaluasi prosedur internal secara berkala, serta meningkatkan kapasitas sumber daya manusia (SDM). In managing this risk, IDClear conducts daily monitoring of business operations, system maintenance, system redundancy, and provides a Disaster Recovery Center (DRC) environment. In addition, IDClear implements a tiered review process, conducts periodic evaluations of internal procedures, and enhances human capital capacity.
3	**Risiko Reputasi** **Reputation Risk**	Risiko yang berkaitan dengan persepsi negatif dari partisipan, regulator, atau masyarakat terhadap Perusahaan, baik akibat kelalaian, ketidakpatuhan, maupun kejadian lain yang dapat menurunkan tingkat kepercayaan dan menimbulkan kerugian finansial maupun non-finansial. Risk related to negative perceptions from participants, regulators, or the public toward the Company, whether arising from negligence, non-compliance, or other incidents that may reduce the level of trust and result in financial and non-financial losses.	Untuk menghadapi risiko tersebut, setiap masukan dari pelanggan melalui Survei Kepuasan Pelanggan ditindaklanjuti dan dijadikan sebagai dasar perbaikan bagi KPEI. Upaya ini juga mencerminkan komitmen KPEI dalam meningkatkan kualitas layanan serta menjaga reputasi Perseroan di mata seluruh pemangku kepentingan. To address this risk, all feedback from customers through the Customer Satisfaction Survey is followed up on and used as a basis for improvement by IDClear. This effort also reflects IDClear's commitment to enhancing service quality and maintaining the Company's reputation among all stakeholders.

No.	Jenis Risiko Type of Risks	Deskripsi Risiko Risk Description	Strategi Mitigasi Mitigation Strategy
4	**Risiko Strategis** **Strategic Risk**	Risiko yang timbul akibat ketidaksesuaian strategi bisnis atau kegagalan dalam mengantisipasi perubahan lingkungan bisnis, termasuk perkembangan teknologi, kondisi ekonomi makro, dinamika kompetisi, serta perubahan kebijakan otoritas terkait. Risk arising from misalignment of business strategies or failure to anticipate changes in the business environment, including technological developments, macroeconomic conditions, competitive dynamics, and changes in policies by relevant authorities.	Untuk mengelola risiko tersebut, Perseroan melakukan kajian dengan menggunakan sumber referensi yang valid, melakukan benchmarking dengan Perseroan sejenis, serta melaksanakan *feasibility study*. To manage this risk, the Company conducts studies using valid reference sources, performs benchmarking with peer companies, and carries out feasibility studies.
5	**Risiko Kepatuhan** **Compliance Risk**	Risiko yang muncul akibat ketidakpatuhan terhadap ketentuan peraturan perundang-undangan di sektor pasar modal dan pasar keuangan, standar nasional/internasional yang digunakan perusahaan, maupun kebijakan internal Perusahaan. Risk arising from non-compliance with laws and regulations in the capital market and financial market sectors, national/international standards adopted by the Company, as well as the Company's internal policies.	Guna memastikan kepatuhan Perseroan terhadap standar internasional, KPEI menerapkan prosedur pemantauan kepatuhan, melakukan asesmen, serta menindaklanjuti rekomendasi untuk pemenuhannya. To ensure the Company's compliance with international standards, IDClear implements compliance monitoring procedures, conducts assessments, and follows up on recommendations to ensure fulfillment.
6	**Risiko Hukum** **Legal Risk**	Risiko yang disebabkan oleh adanya sengketa, gugatan, atau kelemahan dalam perjanjian hukum yang dapat menimbulkan kewajiban finansial, denda, atau kerugian bagi Perusahaan. Risk arising from disputes, litigation, or weaknesses in legal agreements that may result in financial obligations, penalties, or losses for the Company.	Guna memastikan kepatuhan terhadap hukum yang berlaku, KPEI menyusun peraturan perusahaan sesuai dengan implementasi bisnis dan perundang-undangan yang berlaku, melakukan analisis serta memberikan pendapat hukum yang akurat, memberikan pendampingan hukum, serta bekerja sama dengan konsultan hukum. To ensure compliance with applicable laws, IDClear establishes company regulations in line with business implementation and prevailing laws and regulations, conducts analysis and provides accurate legal opinions, offers legal assistance, and collaborates with legal consultants.
7	**Risiko Siber** **Cyber Risk**	Risiko yang disebabkan oleh insiden siber, seperti serangan malware, phishing, atau kebocoran data, yang dapat mengganggu sistem informasi, operasional, reputasi, atau menyebabkan kerugian finansial bagi Perusahaan. Risk arising from cyber incidents, such as malware attacks, phishing, or data breaches, which may disrupt information systems, operations, reputation, or result in financial losses for the Company.	Perusahaan memitigasi risiko siber melalui penerapan tata kelola dan pengendalian keamanan informasi yang memadai, peningkatan kesadaran karyawan, serta pemantauan dan respons atas potensi ancaman siber. Selain itu, perusahaan memastikan kesiapan pemulihan operasional melalui pengelolaan cadangan data dan rencana kelangsungan usaha guna meminimalkan dampak terhadap operasional, keuangan, dan reputasi perusahaan. The Company mitigates cyber risk through the implementation of adequate information security governance and controls, enhancement of employee awareness, and monitoring and response to potential cyber threats. In addition, the Company ensures operational recovery readiness through data backup management and business continuity planning to minimize the impact on operations, financial performance, and the Company's reputation.
8	**Risiko Perubahan Iklim** **Climate Change Risk**	Risiko yang muncul akibat dampak fisik perubahan iklim maupun transisi menuju ekonomi rendah karbon, yang dapat memengaruhi aset, operasi, kinerja keuangan, serta keberlanjutan bisnis Perusahaan. Risk arising from the physical impacts of climate change as well as the transition toward a low-carbon economy, which may affect the Company's assets, operations, financial performance, and business sustainability.	Perusahaan mengelola risiko perubahan iklim melalui identifikasi dan pemantauan dampak fisik serta risiko transisi terhadap aset dan operasional perusahaan, termasuk penyesuaian kebijakan dan proses bisnis yang mendukung keberlanjutan. Selain itu, perusahaan mendorong efisiensi energi, kepatuhan terhadap regulasi terkait lingkungan, serta integrasi aspek keberlanjutan dalam pengambilan keputusan guna menjaga kinerja keuangan dan keberlangsungan usaha jangka panjang. The Company manages climate change risks through the identification and monitoring of physical impacts and transition risks on its assets and operations, including adjustments to policies and business processes that support sustainability. In addition, the Company promotes energy efficiency, compliance with environmental regulations, and the integration of sustainability aspects into decision-making to maintain financial performance and long-term business continuity.
9	**Risiko K3 (Keselamatan dan Kesehatan Kerja)** **Occupational Health and Safety (OHS) Risk**	Risiko yang berkaitan dengan potensi terjadinya kecelakaan kerja, penyakit akibat kerja, atau gangguan terhadap keselamatan personel yang dapat berdampak pada keberlangsungan proses bisnis dan reputasi Perusahaan. Risk related to the potential occurrence of workplace accidents, occupational diseases, or disruptions to personnel safety that may impact the continuity of business processes and the Company's reputation.	Perusahaan memitigasi risiko keselamatan dan kesehatan kerja (K3) melalui penerapan sistem manajemen K3 yang terintegrasi, pemenuhan standar dan peraturan yang berlaku, serta penyediaan lingkungan kerja yang aman dan sehat. Upaya tersebut didukung dengan pelatihan, sosialisasi, dan pengawasan K3 secara berkala guna mencegah kecelakaan kerja dan penyakit akibat kerja, sehingga keberlangsungan operasional dan reputasi perusahaan tetap terjaga. The Company mitigates occupational health and safety (OHS) risks through the implementation of an integrated OHS management system, compliance with applicable standards and regulations, and the provision of a safe and healthy working environment. These efforts are supported by regular OHS training, dissemination, and supervision to prevent workplace accidents and occupational diseases, thereby maintaining operational continuity and the Company's reputation.

Kegiatan Manajemen Risiko Korporasi Tahun 2025

Pada tahun 2025, Unit PRK berhasil menyelesaikan sejumlah kegiatan yang berfokus pada 2 (dua) kegiatan utama yaitu kegiatan terkait *Enterprise Risk Management* (ERM) dan kegiatan terkait *Business Continuity Management* (BCM) sebagai berikut:

A. Kegiatan terkait Manajemen Risiko Korporasi (ERM)

Berikut adalah kegiatan terkait ERM di tahun 2025:

1. **Penilaian Risiko**
   KPEI melaksanakan kegiatan penilaian risiko *(Risk Assessment)* menggunakan metodologi *Risk and Control Self Assessment* (RCSA) yang melibatkan seluruh *risk owner* (divisi dan unit kerja) di lingkungan KPEI. Ruang lingkup penilaian risiko mencakup asesmen terhadap seluruh layanan KPEI baik di pasar modal dan pasar uang. Berdasarkan hasil penilaian risiko, telah disusun sejumlah dokumen utama, yaitu *risk register* pada *level* unit, *risk register* fungsi spesialis, *risk register* pada *level* divisi, daftar *top risk*, serta rencana mitigasi risiko yang direncanakan untuk dilaksanakan pada tahun 2025. Selain itu, kegiatan penilaian risiko untuk periode 2025 juga telah mulai dilakukan pada November 2025 dengan target penyelesaian pada Februari 2026.

2. **Pemantauan Kejadian Risiko dan Mitigasi Risiko**
   Pemantauan kejadian risiko *(Risk Event)* dilakukan untuk memastikan bahwa risiko yang terjadi di unit kerja telah diidentifikasi dan didokumentasikan dengan baik, serta telah diterapkan langkah mitigasi yang tepat dan efektif sesuai dengan ketentuan yang berlaku.

3. ***Risk Forum***
   Kegiatan risk forum dilakukan bersama seluruh *Risk Owner* guna membahas profil risiko Perusahaan 2024 dan pelaksanaan *Risk Assessment* dan *Business Impact Analysis* tahun 2025.

4. **Pelatihan ERM**
   Kegiatan pelatihan ERM telah dilaksanakan pada 16 Juli 2025 dan diikuti oleh seluruh manajer lini, *Risk Officer*, serta *Business Continuity Officer*. Pelatihan tersebut mengangkat topik *Profil Risiko Siber Pasar Modal Indonesia* dengan menghadirkan narasumber dari Badan Siber dan Sandi Negara (BSSN).

5. ***Risk Awareness***
   Kegiatan *Risk Awareness* dilakukan pada tanggal 14 April 2025 dengan menyampaikan artikel terkait risiko yang berpotensi muncul di 2025. Selain itu, pada tanggal 20-21 Oktober 2025, telah disampaikan pula artikel terkait implementasi ERM dan hasil *risk assessment* 2024 kepada seluruh karyawan, yang dilengkapi dengan *post-test* untuk

Corporate Risk Management Activities in 2025

In 2025, the PRK Unit successfully completed a number of activities focusing on 2 (two) main areas, namely activities related to Enterprise Risk Management (ERM) and activities related to Business Continuity Management (BCM), as follows:

A. Activities related to Corporate Risk Management (ERM)

The following are the ERM-related activities in 2025:

1. **Risk Assessment**
   IDClear conducted risk assessment activities using the Risk and Control Self Assessment (RCSA) methodology involving all risk owners (divisions and work units) within IDClear. The scope of the risk assessment includes an assessment of all IDClear services in both the capital market and money market. Based on the results of the risk assessment, a number of key documents have been prepared, namely risk registers at the unit level, specialist function risk registers, risk registers at the division level, a list of top risks, as well as risk mitigation plans to be implemented in 2025. In addition, risk assessment activities for the 2025 period have also commenced in November 2025 with a target completion in February 2026.

2. **Risk Event Monitoring and Risk Mitigation**
   Risk event monitoring is conducted to ensure that risks occurring in work units have been properly identified and documented, and that appropriate and effective mitigation measures have been implemented in accordance with the prevailing provisions.

3. **Risk Forum**
   Risk forum activities are conducted with all Risk Owners to discuss the Company's risk profile for 2024 and the implementation of Risk Assessment and Business Impact Analysis for 2025.

4. **ERM Training**
   ERM training activities were conducted on July 16, 2025, and were attended by all line managers, Risk Officers, and Business Continuity Officers. The training covered the topic of the Cyber Risk Profile of the Indonesian Capital Market, featuring a speaker from the National Cyber and Encryption Agency (BSSN).

5. **Risk Awareness**
   Risk Awareness activities were conducted on April 14, 2025, by disseminating articles related to risks that may potentially arise in 2025. In addition, on October 20–21, 2025, articles related to the implementation of ERM and the results of the 2024 risk assessment were also disseminated to all employees, complemented by a post-test to

mengukur tingkat pemahaman karyawan terhadap artikel yang sudah disampaikan.

6. ***Review* Pedoman Manajemen Risiko**
Guna memastikan bahwa kerangka kerja, kebijakan, dan proses manajemen risiko perusahaan tetap relevan, efektif, dan selaras dengan strategi serta dinamika risiko yang dihadapi Perusahaan, pada 10 Desember 2025 KPEI telah melakukan *review* dan penyesuaian terhadap Pedoman Manajemen Risiko Berbasis ISO 31000 versi 2.0.

7. **Implementasi Undang-Undang Pelindungan Data Pribadi (UU PDP)**
Sebagai wujud komitmen terhadap kepatuhan pada Undang-Undang Perlindungan Data Pribadi (UU PDP) serta tanggung jawab dalam melindungi seluruh Subjek Data Pribadi yang berhubungan dengan KPEI, pada Desember 2025 KPEI melanjutkan proses implementasi UU PDP melalui pengadaan konsultan pendamping implementasi. Langkah ini dilakukan untuk memastikan penerapan UU PDP secara menyeluruh dan sesuai dengan ketentuan yang berlaku. Kegiatan ini ditargetkan dapat diselesaikan pada semester pertama tahun 2026.

8. **Pelaksanaan *Risk Management Maturity Assessment* (RMMA)**
Dalam rangka memperkuat penerapan ERM yang terintegrasi di KPEI serta mendukung terwujudnya tata kelola perusahaan yang baik, pada Desember 2025 KPEI memulai pelaksanaan RMMA yang bertujuan untuk memberikan gambaran yang komprehensif mengenai tingkat kematangan penerapan manajemen risiko di KPEI, sekaligus mengidentifikasi area yang perlu diperkuat agar proses pengelolaan risiko dapat berjalan lebih efektif, adaptif, dan selaras dengan dinamika lingkungan bisnis. Kegiatan RMMA ditargetkan selesai pada semester pertama tahun 2026.

B. Kegiatan terkait Manajemen Kelangsungan Usaha (BCM)

Berikut adalah kegiatan terkait BCM di tahun 2025:

1. **Pengembangan *Alternative Arrangements***
Inisiatif pengembangan *Alternative Arrangements* dilakukan untuk menyediakan sistem alternatif dalam penyelesaian Transaksi Bursa atas Efek Bersifat Ekuitas, yang dapat digunakan oleh KPEI untuk melanjutkan proses yang terhenti akibat kendala tertentu. Inisiatif ini telah selesai dilaksanakan pada 24 Desember 2025.

2. **Pelaksanaan *Business Impact Analysis* (BIA)**
Pada tahun 2025, KPEI telah melakukan penilaian *Business Impact Analysis* (BIA) periode 2024 untuk

measure employees' level of understanding of the materials delivered.

6. **Review of Risk Management Guidelines**
To ensure that the Company's risk management framework, policies, and processes remain relevant, effective, and aligned with the Company's strategy and the risk dynamics it faces, IDClear conducted, on December 10, 2025, a review and adjustment of the ISO 31000-based Risk Management Guidelines, version 2.0.

7. **Implementation of the Personal Data Protection Law (UU PDP)**
As a form of commitment to compliance with the Personal Data Protection Law (UU PDP) and responsibility in protecting all Personal Data Subjects associated with IDClear, in December 2025, IDClear continued the implementation process of the UU PDP through the procurement of an implementation support consultant. This step was taken to ensure the comprehensive implementation of the UU PDP in accordance with the prevailing provisions. This activity is targeted to be completed in the first semester of 2026.

8. **Implementation of Risk Management Maturity Assessment (RMMA)**
In order to strengthen the implementation of integrated ERM in IDClear and to support the realization of good corporate governance, in December 2025, IDClear initiated the implementation of RMMA, which aims to provide a comprehensive overview of the level of maturity of risk management implementation in IDClear, as well as to identify areas that need to be strengthened so that the risk management process can operate more effectively, adaptively, and in alignment with the dynamics of the business environment. The RMMA activity is targeted for completion in the first semester of 2026.

B. Activities related to Business Continuity Management (BCM)

The following are the BCM-related activities in 2025:

1. **Development of Alternative Arrangements**
The initiative to develop Alternative Arrangements was carried out to provide an alternative system for the settlement of Exchange Transactions for Equity Securities, which can be utilized by IDClear to continue processes that are disrupted due to certain constraints. This initiative was completed on December 24, 2025.

2. **Implementation of Business Impact Analysis (BIA)**
In 2025, IDClear conducted a Business Impact Analysis (BIA) assessment for the 2024 period

layanan utama KPEI sebagai LKP di Pasar Modal serta CCP di Pasar Uang dan Pasar Valuta Asing (PUVA). BIA dilaksanakan guna mengidentifikasi proses bisnis kritikal, menentukan toleransi waktu maksimum terhentinya proses bisnis kritikal, serta merumuskan strategi pemulihan yang diperlukan. Pada November 2025, KPEI juga mulai melaksanakan penilaian BIA untuk periode 2025 dengan target penyelesaian pada semester pertama 2026.

3. Program BCM

Program BCM merupakan kegiatan rutin yang dilakukan oleh Perusahaan dalam rangka penerapan Sistem Manajemen Kelangsungan Usaha (ISO 22310:2019). Pada tahun 2025, terdapat duabelas program BCM yang telah dilaksanakan, terdiri atas delapan simulasi *Business Continuity Plan* (BCP) dan empat kunjungan rutin *Alternate Site*. Berikut adalah daftar BCM Program dimaksud:

a. Simulasi BCP SRO melibatkan BEI, KPEI dan KSEI pada 26 April dan 27 September 2025;
b. Pengujian koneksi sistem e-BOCS PPA dengan BI-SSSS pada 21 Februari 2025;
c. Pengujian koneksi sistem c-GUARDS dengan BI-RTGS dan BI-SSSS pada 14 Maret 2025;
d. Simulasi BCP CCP PUVA (sistem c-GUARDS) pada 12 Juli 2025;
e. Simulasi BCP sistem e-CLEARS dan e-BOCS PPA pada 18 Oktober 2025;
f. *Live test DRC* sistem e-BOCS PPA pada 10-14 November 2025;
g. *Live test DRC* CCP PUVA (sistem c-GUARDS) pada 24-28 November 2025;
h. Pengujian sistem Cadangan BI (sebagai peserta BI-SSSS) pada April, Juni, dan November 2025; serta
i. Kunjungan *alternate site* Kuartal 1, 2, 3, dan 4 pada Maret, Mei, September, Oktober, dan November 2025.

4. Pelatihan BCM

Kegiatan pelatihan BCM telah dilaksanakan pada 22 September 2025 dan diikuti oleh seluruh *Business Continuity Officer*. Pelatihan tersebut mengangkat topik *Business Impact Analysis* dengan menghadirkan narasumber dari *British Standards Institute* (BSI).

5. BCM *Awareness*

Kegiatan *BCM Awareness* dilakukan pada tanggal 25-30 Juni 2025 dengan menyampaikan artikel terkait *Business Impact Analysis* yang dilengkapi dengan *post-test* untuk mengukur tingkat pemahaman karyawan terhadap artikel yang sudah disampaikan. Selain itu, pada tanggal 12 Desember 2025, telah disampaikan pula artikel terkait Pengujian BCP kepada seluruh karyawan.

covering IDClear's main services as a LKP in the Capital Market as well as a CCP in the Money Market and Foreign Exchange Market (PUVA). The BIA was conducted to identify critical business processes, determine the maximum tolerable downtime of critical business processes, and formulate the necessary recovery strategies. In November 2025, IDClear also initiated the BIA assessment for the 2025 period with a target completion in the first semester of 2026.

3. BCM Program

The BCM Program is a routine activity carried out by the Company as part of the implementation of the Business Continuity Management System (ISO 22310:2019). In 2025, there were twelve BCM programs implemented, consisting of eight Business Continuity Plan (BCP) simulations and four routine visits to the Alternate Site. The following is the list of the BCM Programs:

a. SRO BCP Simulation involving IDX, IDClear, and KSEI on April 26 and September 27, 2025;
b. System connectivity testing of e-BOCS PPA with BI-SSSS on February 21, 2025;
c. System connectivity testing of c-GUARDS with BI-RTGS and BI-SSSS on March 14, 2025;
d. BCP simulation of CCP PUVA (c-GUARDS system) on July 12, 2025;
e. BCP simulation of e-CLEARS and e-BOCS PPA systems on October 18, 2025;
f. DRC live test of the e-BOCS PPA system on November 10–14, 2025;
g. DRC live test of CCP PUVA (c-GUARDS system) on November 24–28, 2025;
h. Testing of BI backup systems (as a BI-SSSS participant) in April, June, and November 2025; and
i. Alternate site visits for Quarter 1, 2, 3, and 4 in March, May, September, October, and November 2025.

4. BCM Training

BCM training activities were conducted on September 22, 2025, and were attended by all Business Continuity Officers. The training covered the topic of Business Impact Analysis, featuring a speaker from the British Standards Institute (BSI).

5. BCM Awareness

BCM Awareness activities were conducted on June 25–30, 2025, by disseminating articles related to Business Impact Analysis, complemented by a post-test to measure employees' level of understanding of the materials delivered. In addition, on December 12, 2025, articles related to BCP testing were also disseminated to all employees.

6. ***Review* Pedoman dan POS Sistem Manajemen Kelangsungan Usaha (SMKU)**
   Guna memastikan kebijakan, prosedur, dan rencana kesinambungan bisnis tetap efektif, mutakhir, dan mampu melindungi kerahasiaan, integritas, serta ketersediaan informasi dalam menghadapi gangguan atau insiden, pada 2025 telah dilakukan review dan pembaruan pada beberapa dokumen SMKU yaitu Pedoman SMKU, Prosedur *Emergency Response Plan* (ERP), Prosedur *Communication Plan* (CP), dan Prosedur BCP.

6. **Review of Guidelines and SOPs of the Business Continuity Management System (BCMS)**
   To ensure that business continuity policies, procedures, and plans remain effective, up to date, and capable of safeguarding the confidentiality, integrity, and availability of information in the face of disruptions or incidents, in 2025 a review and update were conducted on several BCMS documents, namely the BCMS Guidelines, Emergency Response Plan (ERP) Procedures, Communication Plan (CP) Procedures, and BCP Procedures.

Tinjauan Efektivitas Proses Pengelolaan Risiko

Direksi melakukan tinjauan dan evaluasi terhadap implementasi sistem manajemen risiko KPEI setidaknya sekali dalam setahun, bersamaan dengan evaluasi implementasi sistem pendukung manajemen risiko, seperti Sistem Manajemen Mutu (SMM), Sistem Manajemen Kelangsungan Usaha (SMKU), Sistem Manajemen Keamanan Informasi (SMKI), dan Sistem Manajemen Anti Penyuapan (SMAP). Selain itu, Komite Audit, sebagai organ Dewan Komisaris, bersama Unit PRK juga meninjau pelaksanaan dan pengelolaan manajemen risiko dan manajemen kelangsungan usaha setiap tiga bulan untuk memperoleh masukan dan arahan dari Dewan Komisaris atau Komite Audit.

Review of the Effectiveness of the Risk Management Process

The Board of Directors reviews and evaluates the implementation of IDClear's risk management system at least once a year, together with the evaluation of the implementation of supporting risk management systems, such as the Quality Management System (QMS), Business Continuity Management System (BCMS), Information Security Management System (ISMS), and Anti-Bribery Management System (ABMS). In addition, the Audit Committee, as an organ of the Board of Commissioners, together with the PRK Unit, also reviews the implementation and management of risk management and business continuity management on a quarterly basis to obtain input and direction from the Board of Commissioners or the Audit Committee.

Pernyataan Atas Kecukupan Sistem Manajemen Risiko

Dewan Komisaris dan Komite Audit menilai bahwa sistem manajemen risiko yang didukung oleh BCM di KPEI sudah memadai, meskipun masih terdapat beberapa area yang perlu ditindaklanjuti untuk meningkatkan kualitas penerapan manajemen risiko di Perseroan.

Beberapa langkah perbaikan yang perlu ditindaklanjuti antara lain:

- Peningkatan efektivitas identifikasi dan pelaporan risiko agar penyebab risiko dapat diketahui lebih awal dan tepat; serta
- Tindakan koreksi dan mitigasi yang lebih optimal dan tepat sasaran guna memastikan bahwa jumlah kejadian risiko dapat ditekan dan tidak berulang.

Masukan dari Dewan Komisaris terkait hal ini telah mulai ditindaklanjuti oleh Unit PRK pada tahun 2025 dan akan terus berlanjut hingga tahun 2026.

Statement on the Adequacy of Risk Management System

The Board of Commissioners and the Audit Committee assess that the risk management system supported by BCM in IDClear is adequate, although there are still several areas that need to be followed up on to improve the quality of risk management implementation within the Company.

Several improvement measures that need to be followed up on include:

- Enhancing the effectiveness of risk identification and reporting so that the causes of risks can be identified earlier and more accurately; and
- Implementing more optimal and targeted corrective and mitigation actions to ensure that the number of risk events can be reduced and not recur.

Input from the Board of Commissioners in this regard has begun to be followed up by the PRK Unit in 2025 and will continue through 2026.

Perkara Hukum

Legal Cases

Sepanjang tahun 2025, KPEI tidak mengalami perkara hukum yang memberikan dampak secara material terhadap kelangsungan operasional maupun keuangan Perseroan. Dengan demikian, tidak ada rincian informasi yang disajikan.

Throughout 2025, IDClear did not experience any legal cases that had a material impact on the continuity of the Company's operations or financial condition. Therefore, no detailed information is presented.

SANKSI ADMINISTRASI

Sepanjang tahun 2025, tidak terdapat sanksi administratif dari regulator atau otoritas lainnya bagi KPEI sebagai entitas usaha, anggota Dewan Komisaris maupun Direksi yang berpotensi berdampak material terhadap kegiatan usaha dan pelaporan Perseroan.

ADMINISTRATIVE SANCTIONS

Throughout 2025, there were no administrative sanctions from regulators or other authorities imposed on IDClear as a business entity, or on members of the Board of Commissioners or the Board of Directors, that could potentially have a material impact on the Company's business activities and reporting.

Kode Etik

Code of Conduct

KPEI memiliki Pedoman Perilaku sebagai kode etik yang mengatur standar perilaku dan etika dalam pelaksanaan kegiatan usaha serta kehidupan sehari-hari karyawan di semua tingkat. Pedoman Perilaku ini merupakan bagian integral dari Peraturan Perusahaan, Nilai-nilai Perusahaan, dan elemen penting dalam penerapan tata kelola yang baik. Pedoman Perilaku tersebut dapat diakses oleh publik melalui situs resmi KPEI di https://www.idclear.co.id/id/tentang-kpei/tata-kelola-kpei/manual-kebijakan-perusahaan.

IDClear has a Code of Conduct as a code of ethics that regulates standards of behavior and ethics in the conduct of business activities as well as in the daily lives of employees at all levels. This Code of Conduct is an integral part of the Company Regulations, the Company's Values, and an important element in the implementation of good corporate governance. The Code of Conduct can be accessed by the public through IDClear's official website at https://www.idclear.co.id/en/about-kpei/kpei-corporate-governance/policy-manual.

POKOK-POKOK PEDOMAN PERILAKU

Pokok-pokok yang terkandung dalam Pedoman Perilaku KPEI terdiri dari dua pokok yaitu; Standar Etika Perusahaan dan Standar Perilaku Perorangan.

Standar Etika Perusahaan, terdiri dari:
1. Etika Perusahaan terhadap Karyawan;
2. Etika Perusahaan terhadap Pemerintah/Regulator;
3. Etika Perusahaan terhadap Pemegang Saham;
4. Etika Perusahaan terhadap Anggota Kliring dan Partisipan;
5. Etika Perusahaan terhadap Penyedia Barang/Jasa; serta
6. Etika Perusahaan terhadap Masyarakat.

Standar Perilaku Perorangan, terdiri dari:
1. Penyimpanan dan Pencatatan Data dan Pelaporan;
2. Etika Kerja Antar Karyawan;
3. Menjaga Kerahasiaan Informasi Perusahaan;
4. Perlindungan terhadap Data dan Sistem Informasi Perusahaan;

CODE OF CONDUCT PRINCIPLES

The main points contained in IDClear's Code of Conduct consist of two key elements: Corporate Ethics Standards and Individual Behavioral Standards.

The Corporate Ethics Standards consist of:
1. Corporate Ethics towards Employees;
2. Corporate Ethics towards Government/Regulators;
3. Corporate Ethics towards Shareholders;
4. Corporate Ethics towards Clearing Members and Participants;
5. Corporate Ethics towards Suppliers of Goods/Services; and
6. Corporate Ethics towards the Community.

The Individual Behavioral Standards consist of:
1. Data Storage, Recording, and Reporting;
2. Interpersonal Ethics Among Employees;
3. Maintaining Confidentiality of Company Information;
4. Protection of Company Data and Information Systems;

5. Hak Kekayaan Intelektual (HAKI);
6. Pengungkapan Informasi dan *Insider Trading;*
7. Kejujuran;
8. Anti Penyuapan;
9. Benturan Kepentingan dan Penyalahgunaan Jabatan;
10. Larangan Hubungan Saudara/Keluarga;
11. Kepemilikan Efek bagi Karyawan KPEI;
12. Etika dalam Pemberian Insentif dan Penghargaan;
13. Menerima dan Memberi Hadiah;
14. Kepatuhan terhadap Hukum dan Peraturan;
15. Penggunaan dan Perlindungan Aset Perusahaan; serta
16. Aktivitas Politik.

PENYEBARLUASAN DAN PENERAPAN PEDOMAN PERILAKU

KPEI melakukan sosialisasi dan internalisasi Pedoman Perilaku kepada seluruh karyawan Perseroan melalui berbagai bentuk, seperti *refreshment* atau pengenalan yang dilakukan baik dalam forum tatap muka maupun melalui media komunikasi Perseroan lainnya. Pedoman Perilaku disebarluaskan ke seluruh tingkatan organisasi menggunakan sarana seperti *e-mail*, portal internal, atau media sosial Perseroan. KPEI mewajibkan seluruh karyawan, entitas anak, afiliasi, serta pemangku kepentingan lainnya untuk membaca, memahami, dan mematuhi Pedoman Perilaku tersebut.

Setiap karyawan akan menerima salinan Pedoman Perilaku dan diminta untuk menandatangani formulir pernyataan yang menyatakan bahwa mereka telah menerima, memahami, dan setuju untuk mematuhi Pedoman Perilaku yang kemudian disimpan oleh *Unit Human Capital* (HCA). Karyawan juga didorong untuk saling menjaga dan mengingatkan pentingnya penerapan nilai-nilai inti Perseroan dengan mematuhi dan menjalankan Pedoman Perilaku.

Pedoman Perilaku ditinjau dan diperbarui secara berkala sesuai dengan kebutuhan Perseroan. SPI bertugas untuk mengawasi dan memverifikasi penerapan Pedoman Perilaku yang tidak dapat diterapkan dengan baik. Pedoman Perilaku yang berlaku saat ini adalah hasil pembaruan pada 13 September 2021.

PENEGAKAN DAN SANKSI PELANGGARAN PEDOMAN PERILAKU

Pedoman Perilaku berlaku tanpa kecuali untuk semua tingkat pegawai dengan ketentuan dan sanksi yang sama. Setiap perbuatan yang menyimpang atau potensi penyimpangan dari Pedoman Perilaku wajib dilaporkan oleh saksi atau korban.

Prosedur pelaporan mengikuti jenjang jabatan, dimulai dengan laporan yang disampaikan kepada atasan langsung. Laporan tersebut kemudian akan ditindaklanjuti dengan investigasi oleh SPI. Jika pelanggaran dianggap signifikan dan membahayakan Perseroan, baik secara materiil maupun imaterial, SPI akan melaporkan kejadian tersebut kepada Direksi dan/atau Komite Audit yang kemudian akan meneruskan laporan kepada Dewan Komisaris untuk rekomendasi tindak lanjut.

5. Intellectual Property Rights (IPR);
6. Disclosure of Information and Insider Trading;
7. Honesty;
8. Anti-Bribery;
9. Conflict of Interest and Abuse of Position;
10. Prohibition of Family Relationships;
11. Securities ownership by IDClear Employees;
12. Ethics in Incentives and Rewards;
13. Receiving and Giving Gifts;
14. Compliance with Laws and Regulations;
15. Use and Protection of Company Assets; and
16. Political Activities

DISSEMINATION AND IMPLEMENTATION OF THE CODE OF CONDUCT

IDClear conducts dissemination and internalization of the Code of Conduct to all employees through various methods, such as refresher sessions or introductions conducted both in face-to-face forums and through other Company communication media. The Code of Conduct is disseminated across all organizational levels using channels such as email, internal portals, or the Company's social media platforms. IDClear requires all employees, subsidiaries, affiliates, and other stakeholders to read, understand, and comply with the Code of Conduct.

Each employee receives a copy of the Code of Conduct and is required to sign a declaration form confirming that they have received, understood, and agreed to comply with the Code of Conduct. This form is then kept by the Human Capital Unit (HCA). Employees are also encouraged to uphold and remind each other of the importance of implementing the Company's core values by adhering to and practicing the Code of Conduct.

The Code of Conduct is reviewed and updated periodically in accordance with the Company's needs. Internal Audit is responsible for supervising and verifying the implementation of the Code of Conduct, especially in areas where compliance may be lacking. The current version of the Code of Conduct was updated on September 13, 2021.

ENFORCEMENT AND SANCTIONS FOR VIOLATIONS OF THE CODE OF CONDUCT

The Code of Conduct applies without exception to all employee levels, with the same provisions and sanctions. Any deviations or potential violations of the Code of Conduct must be reported by witnesses or victims.

The reporting procedure follows the chain of command, beginning with a report submitted to the immediate supervisor. The report will then be followed up with an investigation by the Internal Audit. If the violation is deemed significant and poses a material or immaterial risk to the Company, the Internal Audit will report the incident to the Board of Directors and/or the Audit Committee, who will then forward the report to the Board of Commissioners for further recommendations.

Sanksi atas pelanggaran diberikan secara bertahap, sesuai dengan tingkat pelanggaran yang terjadi, dan dapat berupa:
1. Teguran lisan;
2. Peringatan tertulis;
3. Sanksi administratif; dan
4. Pemutusan hubungan kerja.

Sepanjang tahun 2025, tidak terdapat pelanggaran atas Pedoman Perilaku yang ditetapkan KPEI.

Sanctions for violations are imposed progressively, based on the severity of the violation, and may include:
1. Verbal warning;
2. Written warning;
3. Administrative sanctions; and
4. Termination of employment.

Throughout 2025, there were no violations of the Code of Conduct established by IDClear.

PEMBERLAKUAN PEDOMAN PERILAKU SECARA SETARA

Pedoman Perilaku merupakan panduan praktis tertulis yang mengatur hal-hal yang boleh dan tidak boleh dilakukan oleh seluruh karyawan Perseroan. Pedoman ini bersifat universal dan berlaku secara setara tanpa pengecualian dengan penerapan sanksi yang sama tanpa memandang jabatan atau posisi. Ketentuan ini mencakup semua tingkatan, mulai dari staf, kepala unit, kepala divisi, manajemen puncak, direksi, hingga dewan komisaris, termasuk pihak-pihak yang memiliki hubungan usaha atau keuangan dengan KPEI yang dapat bertindak atas nama Perseroan.

EQUAL IMPLEMENTATION OF THE CODE OF CONDUCT

The Code of Conduct is a written practical guide that regulates the dos and don'ts for all employees of the Company. This code is universal and applies equally without exception, with the same sanctions enforced regardless of position or rank. These provisions cover all levels, from staff, Unit Heads, Division Heads, Senior Management, Board of Directors, to the Board of Commissioners, including parties with business or financial relationships with IDClear who may act on behalf of the Company.

PERNYATAAN MENGENAI BUDAYA PERUSAHAAN

KPEI telah menetapkan nilai inti Perseroan, yaitu TRUST. Mencerminkan *Integrity*, *Prudence*, *Customer Focus*, *Fellowship*, dan *Achievement of Excellence*. Seluruh elemen dan tingkatan di KPEI diharapkan mampu menginternalisasi nilai-nilai TRUST sebagai bagian dari budaya kerja. Penghayatan nilai-nilai tersebut dalam perilaku kerja menjadi kunci dalam membangun karakter Perseroan, meningkatkan integritas dan kedisiplinan sumber daya manusia, mendorong kinerja serta perkembangan individu, dan memberikan pedoman yang jelas dalam pengambilan keputusan bagi manajemen maupun seluruh karyawan KPEI.

STATEMENT REGARDING CORPORATE CULTURE

IDClear has established the Company's core values summarized by the acronym TRUST, reflecting Integrity, Prudence, Customer Focus, Fellowship, and Achievement of Excellence. All elements and levels within IDClear are expected to internalize these TRUST values as an integral part of the work culture. Embracing these values in daily work behavior is key to building the Company's character, enhancing the integrity and discipline of human resources, driving individual performance and development, and providing clear guidelines for decision-making by management and all employees in IDClear.

Kebijakan Anti Suap dan Anti Korupsi

● Policy on Anti-Bribery and Anti-Corruption

Sebagai pelaku industri sekaligus *Self-Regulatory Organization* (SRO) di pasar modal, proses bisnis KPEI melibatkan interaksi yang intensif dengan berbagai pihak, termasuk di tingkat internasional. Upaya mengantisipasi potensi tindakan suap dan korupsi dalam pelaksanaan proses bisnis, KPEI telah menetapkan kebijakan antisuap dan antikorupsi yang diiringi dengan penerapan prinsip-prinsip *Good Corporate Governance* (GCG) dan nilai inti Perseroan di seluruh lapisan organisasi.

As an industry participant as well as a Self-Regulatory Organization (SRO) in the capital market, IDCleara's business processes involve intensive interactions with various parties, including at the international level. To anticipate potential acts of bribery and corruption in the implementation of its business processes, IDClear has established anti-bribery and anti-corruption policies accompanied by the implementation of the principles of Good Corporate Governance (GCG) and the Company's core values throughout all levels of the organization.

Kebijakan antisuap dan antikorupsi terintegrasi dengan berbagai pedoman pendukung lainnya, yaitu:
- *Board Manual;*
- Pedoman Perilaku;
- Pedoman Tata Kelola Perusahaan;
- *Whistleblowing System;*
- Sistem Manajemen Anti Penyuapan; serta
- Kebijakan Manajemen Anti Penyuapan.

Direksi KPEI menetapkan kebijakan ini dengan tujuan untuk mencegah, mendeteksi, merespons, serta meningkatkan pengawasan terhadap potensi tindakan suap dan korupsi. Efektivitas kebijakan tersebut ditinjau secara berkala dan diselaraskan dengan kebijakan terkait lainnya. Kebijakan ini disosialisasikan kepada seluruh pihak, baik internal Perseroan, sesama SRO, pelaku pasar modal, maupun pihak eksternal lainnya yang berhubungan dengan KPEI.

Komitmen KPEI terhadap praktik antisuap dan antikorupsi diwujudkan dengan perolehan sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP) pada 8 Desember 2021, setelah melalui proses audit dan verifikasi yang menyeluruh.

Sebagai bagian dari upaya penyegaran dan penguatan prinsip antisuap dan antikorupsi, KPEI secara rutin menyelenggarakan pelatihan atau sosialisasi kepada karyawan. Pada tahun 2025, pelatihan dan sosialisasi yang telah dilaksanakan, antara lain:

The anti-bribery and anti-corruption policy is integrated with various other supporting guidelines, namely:
- Board Manual;
- Code of Conduct;
- Corporate Governance Guidelines;
- Whistleblowing System;
- Anti-Bribery Management System; and
- Anti-Bribery Management Policy.

The Board of Directors of IDClear established this policy with the objective of preventing, detecting, responding to, and enhancing oversight of potential acts of bribery and corruption. The effectiveness of this policy is reviewed periodically and aligned with other related policies. This policy is disseminated to all parties, both internal to the Company, fellow SRO, capital market participants, and other external parties that interact with IDClear.

IDClear's commitment to anti-bribery and anti-corruption practices is demonstrated by obtaining the ISO 37001:2016 Anti-Bribery Management System (ABMS) certification on December 8, 2021, following a comprehensive audit and verification process.

As part of efforts to refresh and strengthen anti-bribery and anti-corruption principles, IDClear regularly conducts training or dissemination sessions for employees. In 2025, the training and dissemination activities conducted include the following:

Tanggal Date	Judul Sosialisasi Dissemination Title	Penyelenggara Organizer	Jumlah Peserta Number of Participants
18 Maret 2025 March 18, 2025	Imbauan untuk Tidak Memberikan Hadiah pada Insan KPEI - Idul Fitri 2025 Appeal Not to Provide Gifts to IDClear Personnel-Eid al-Fitr 2025	Tim FKAP FKAP Team	Seluruh Karyawan All employees
15 Desember 2025 December 15, 2025	Imbauan untuk Tidak Memberikan Hadiah pada Insan KPEI - Nataru 2025 Appeal Not to Provide Gifts to IDClear Personnel-Christmas and New Year 2025	Tim FKAP FKAP Team	Seluruh Karyawan All employees
12 Maret 2025 March 12, 2025	Informasi Penggunaan Kalimat Deklarasi Anti Penyuapan pada Surat Keluar KPEI Information on the Use of the Anti-Bribery Declaration Statement in IDClear Outgoing Letters	Unit KRM KRM Unit	Seluruh Karyawan All employees

Whistleblowing System

Whistleblowing System

KPEI mendorong keterlibatan para pemangku kepentingan dalam pengawasan kegiatan usaha sebagai salah satu upaya meningkatkan penerapan tata kelola perusahaan yang baik (GCG). Salah satu bentuk partisipasi tersebut melalui sistem pelaporan pelanggaran atau *Whistleblowing System* (WBS). Sistem ini disediakan oleh KPEI sebagai saluran untuk melaporkan setiap tindakan atau kejadian yang berpotensi melanggar hukum, pedoman perilaku, maupun peraturan Perseroan.

IDClear encourages the involvement of stakeholders in overseeing business activities as one of the efforts to enhance the implementation of good corporate governance (GCG). One form of such participation is through the violation reporting system or Whistleblowing System (WBS). This system is provided by IDClear as a channel to report any actions or incidents that may potentially violate laws, the code of conduct, or the Company's regulations.

Selain menerima laporan pelanggaran atau indikasi pelanggaran, WBS juga berfungsi untuk mendeteksi tindakan kecurangan (*fraud*), mencegah praktik kerja yang tidak etis, meningkatkan kesadaran dan kepedulian seluruh Insan KPEI serta memperkuat implementasi GCG di Perseroan.

PENYAMPAIAN LAPORAN PELANGGARAN

Karyawan, mitra usaha, masyarakat, dan pemangku kepentingan lainnya dapat menyampaikan laporan pelanggaran melalui surat elektronik (*e-mail*) dengan alamat WBS@idclear.co.id atau melalui PO Box dengan alamat PO BOX-1023-JKS-12010.

KPEI berkomitmen untuk memberikan perhatian terhadap setiap laporan yang diterima, dengan mengedepankan asas kehati-hatian dan praduga tak bersalah. Jenis-jenis pelanggaran yang dapat dilaporkan meliputi:

1. Kecurangan atau kejahatan tindak korupsi;
2. Penyalahgunaan aset Perseroan;
3. Kecurangan dalam pencatatan atau pelaporan keuangan;
4. Perbuatan melanggar hukum (termasuk penggunaan kekerasan terhadap karyawan atau pimpinan, pemerasan, penggunaan narkoba, pelecehan, perbuatan kriminal lainnya); dan
5. Perbuatan yang membahayakan keselamatan dan keamanan di lingkungan kerja.

In addition to receiving reports of violations or indications of violations, the WBS also functions to detect fraudulent actions (fraud), prevent unethical work practices, raise awareness and concern among all IDClear employees, and strengthen the implementation of GCG within the Company.

SUBMISSION OF VIOLATION REPORTS

Employees, business partners, the public, and other stakeholders may submit reports of violations via electronic mail (e-mail) at WBS@idclear.co.id or through PO Box at PO BOX-1023-JKS-12010.

IDClear is committed to giving due attention to every report received, by upholding the principles of prudence and presumption of innocence. The types of violations that may be reported include the following:

1. Fraud or corruption-related crimes;
2. Misuse of the Company's assets;
3. Fraud in financial recording or reporting;
4. Unlawful acts (including the use of violence against employees or management, extortion, drug use, harassment, and other criminal acts); and
5. Actions that endanger safety and security in the workplace.

Sosialisasi *Whistleblowing System*

Whistleblowing System Dissemination

Tanggal Date	Tema Theme	Peserta Participants
16 Juli 2025 July 16, 2025	Sosialisasi Mekanisme Pelaporan Pelanggaran Dissemination of the Violation Reporting Mechanism	Seluruh Insan KPEI All IDClear Employees

PENGELOLA PELAPORAN

Pengelolaan WBS dilakukan oleh Tim Pengelola Pelaporan Pelanggaran (TPPP) yang berasal dari internal KPEI. TPPP dibentuk berdasarkan Surat Keputusan Direksi No. Kep-031/DIR/KPEI/0423 tanggal 10 April 2023 perihal Pembaruan Struktur Tim Pengelola Pelaporan Pelanggaran KPEI, dan beranggotakan Kepala Divisi Perencanaan Strategis dan Manajemen Risiko Korporasi, Kepala Divisi Hukum, dan Kepala Divisi Human Capital dan General Affairs, dengan tugas dan tanggung jawab sesuai kompetensi dan keahliannya. TPPP diketuai oleh Kepala Divisi Perencanaan Strategis dan Manajemen Risiko Korporasi.

REPORTING MANAGEMENT

The management of the WBS is carried out by the Violation Reporting Management Team (TPPP), which consists of internal members of IDClear. The TPPP was established based on the Board of Directors' Decision Letter No. Kep-031/DIR/KPEI/0423 dated April 10, 2023, concerning the Update of the Structure of the IDClear Violation Reporting Management Team. The team comprises the Head of the Strategic Planning and Corporate Risk Management Division, the Head of the Legal Division, and the Head of the Human Capital and General Affairs Division, with duties and responsibilities in accordance with their respective competencies and expertise. The TPPP is chaired by the Head of the Strategic Planning and Corporate Risk Management Division.

PERLINDUNGAN BAGI PELAPOR

KPEI memberikan apresiasi terhadap kepedulian pemangku kepentingan yang berpartisipasi melaporkan pelanggaran melalui WBS. Oleh karena itu, KPEI menjamin perlindungan bagi setiap pelapor dan menjaga kerahasiaan pelaporan hingga proses penanganan laporan selesai. Laporan yang masuk melalui kanal-kanal yang sudah disediakan hanya dapat diakses oleh TPPP.

Ketentuan mengenai hak dan perlindungan bagi pelapor, mencakup:

1. Pelapor dapat meminta informasi mengenai tindak lanjut atas laporannya;
2. Pelapor berhak memperoleh jaminan dan perlindungan atas kerahasiaan identitas pelapor;
3. Pelapor berhak memperoleh jaminan atas kerahasiaan isi laporan yang disampaikan;
4. Pelapor berhak memperoleh jaminan keselamatan dari ancaman pihak terlapor; serta
5. Pelapor berhak untuk memperoleh perlindungan dari Perseroan, meliputi perlindungan dari tekanan, diskriminasi dan pelecehan dalam segala bentuk, pembelaan dari gugatan hukum dan catatan yang merugikan dalam *file* data pribadi yang bersangkutan.

PENANGANAN PELAPORAN

Proses penanganan laporan dalam WBS diatur melalui prosedur yang jelas. Setiap laporan akan diproses secara objektif dan profesional hingga mencapai tahap penyelesaian. Hal tersebut dirangkum dalam bagan sebagai berikut:

1. Pelapor menyampaikan dugaan pelanggaran, secara tertulis melalui media yang ditentukan kepada Tim Pengelola Pelaporan Pelanggaran (TPPP);
2. TPPP menerima laporan dan melakukan evaluasi/ telaah atas laporan pelanggaran yang diterima;
3. TPPP membuat laporan dan rekomendasi kepada Direksi/Dewan Komisaris;
4. Direksi/Dewan Komisaris mempelajari laporan dan rekomendasi TPPP, serta menetapkan tindak lanjut (berhenti atau penyidikan);
5. Jika laporan ditetapkan dilanjutkan, akan dilakukan penyidikan oleh TPPP atau tim khusus berdasarkan instruksi tertulis Direksi/ Dewan Komisaris;
6. TPPP menyampaikan Laporan hasil penyidikan kepada Direksi/Dewan Komisaris; dan
7. Direksi/Dewan Komisaris memutuskan tindak lanjut atas hasil penyidikan. Jika terbukti ada pelanggaran, Terlapor akan diberikan sanksi. TPPP membuat Berita Acara Penutupan.

PROTECTION FOR THE WHISTLEBLOWER

IDClear appreciates the awareness of stakeholders who participate in reporting violations through the WBS. Therefore, IDClear guarantees protection for every whistleblower and maintains the confidentiality of the report until the report handling process is completed. Reports submitted through the designated channels can only be accessed by the TPPP.

Provisions regarding the rights and protection of the whistleblower include the following:

1. The whistleblower may request information regarding the follow-up actions on the report submitted;
2. The whistleblower is entitled to obtain assurance and protection regarding the confidentiality of the whistleblower's identity;
3. The whistleblower is entitled to obtain assurance regarding the confidentiality of the contents of the report submitted;
4. The whistleblower is entitled to obtain assurance of safety from threats by the reported party; and
5. The whistleblower is entitled to obtain protection from the Company, including protection from pressure, discrimination, and harassment in any form, defense against legal claims, and adverse records in the relevant personal data file.

REPORTING HANDLING

The process for handling reports in the WBS is regulated through a clear procedure. Each report will be processed objectively and professionally until it reaches the resolution stage. This process is summarized in the following diagram:

1. The whistleblower submits a written allegation of a violation through the designated media to the Violation Reporting Management Team (TPPP);
2. The TPPP receives the report and conducts an evaluation/review of the violation report received;
3. The TPPP prepares a report and recommendations to the Board of Directors/Board of Commissioners;
4. The Board of Directors/Board of Commissioners reviews the TPPP report and recommendations and determines the follow-up actions (dismissal or investigation);
5. If the report is determined to proceed, an investigation will be conducted by the TPPP or a special team based on written instructions from the Board of Directors/Board of Commissioners;
6. The TPPP submits the investigation report to the Board of Directors/Board of Commissioners; and
7. The Board of Directors/Board of Commissioners decides on the follow-up actions based on the results of the investigation. If a violation is proven, the Reported Party will be sanctioned. The TPPP prepares the Closing Report Minutes.



JUMLAH PENGADUAN TAHUN 2025

Selama tahun 2025, tidak ada laporan yang diterima baik dari pihak internal maupun eksternal Perseroan. Selain itu, tidak terdapat laporan yang sedang dalam proses penanganan, maupun penerapan sanksi atau tindak lanjut atas laporan yang telah selesai diproses.

NUMBER OF REPORTS IN 2025

During 2025, no reports were received from either internal or external parties of the Company. In addition, there were no reports under handling process, nor any sanctions or follow-up actions on reports that had been completed.

SANKSI/TINDAK LANJUT ATAS PENGADUAN TAHUN 2025

Sehubungan dengan tidak adanya laporan selama tahun 2025, maka tidak terdapat sanksi/tindak lanjut atas pengaduan di tahun 2025.

SANCTIONS/FOLLOW-UP ACTIONS ON REPORTS IN 2025

In relation to the absence of reports during 2025, there were no sanctions or follow-up actions on complaints in 2025.



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IDClear
Kliring Penjaminan Efek Indonesia



07 Tanggung Jawab Sosial dan Lingkungan

Corporate Social Responsibility

KPEI mendukung keberlanjutan pasar modal Indonesia melalui kontribusi nyata bagi masyarakat dan lingkungan. Seperti permainan lompat tali yang memanfaatkan sumber daya untuk sesuatu yang bernilai, KPEI menjalankan program-program TJSL dengan mengoptimalkan sumber daya untuk mendorong pembangunan ekonomi inklusif, meningkatkan kualitas hidup, serta menjaga kelestarian lingkungan.

IDClear supports the sustainability of Indonesia capital market through concrete contributions to society and the environment. Just as the game of jump rope, which utilizes resources for something valuable, IDClear implements CSR programs by optimizing resources to encourage inclusive economic development, improve the quality of life, and preserve the environment.



Tata Kelola Tanggung Jawab Sosial dan Lingkungan

Governance of Social and Environmental Responsibility



KOMITMEN TERHADAP TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN

Perseroan menyadari, sebagai entitas yang mendukung ekosistem pasar modal, keberhasilan Perseroan tidak hanya menjalankan perannya dalam menyediakan layanan kliring dan penjaminan. Seiring dengan pelaksanaan peran tersebut, Perseroan juga berkontribusi aktif terhadap aspek keberlanjutan masyarakat dan lingkungan.

Implementasi komitmen tersebut diwujudkan melalui program Tanggung Jawab Sosial dan Lingkungan (TJSL) yang terintegrasi. Inisiatif tersebut mencakup upaya memberikan manfaat sosial, tetapi juga mendukung terciptanya ekosistem yang harmonis antara masyarakat, lingkungan, dan pasar modal yang berkelanjutan. Perseroan berupaya memberikan kontribusi nyata dalam menciptakan dampak positif bagi masyarakat dan juga lingkungan.

Pelaksanaan TJSL KPEI berlandaskan pada prinsip keberlanjutan dan sejalan dengan Tujuan Pembangunan Berkelanjutan (SDGs) yang mencakup pengembangan komunitas dan peningkatan literasi keuangan. Berbagai inisiatif TJSL KPEI difokuskan pada program-program yang memiliki nilai strategis yang dapat mendorong terwujudnya keseimbangan antara pertumbuhan ekonomi, keberlanjutan lingkungan, dan kesejahteraan sosial.

KPEI juga berusaha meningkatkan kesadaran lingkungan dan keberlanjutan dengan mengadakan kegiatan lingkungan yang melibatkan partisipasi aktif dari masyarakat sekitar.

STRATEGI DAN PROGRAM TJSL

Pelaksanaan TJSL Perseroan diselaraskan dengan visi, misi dan nilai-nilai KPEI serta menjadi bagian dari strategi dalam Rencana Aksi Keuangan Berkelanjutan (RAKB) yang

COMMITMENT TO SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

The Company recognizes that, as an entity supporting the capital market ecosystem, the Company's success is not only reflected in carrying out its role in providing clearing and guarantee services. Along with the implementation of this role, the Company also actively contributes to aspects of social and environmental sustainability.

The implementation of this commitment is realized through integrated Corporate Social Responsibility (CSR) programs. These initiatives include efforts to provide social benefits, while also supporting the creation of a harmonious ecosystem between society, the environment, and a sustainable capital market. The Company strives to make tangible contributions in creating positive impacts for both society and the environment.

The implementation of IDClear's Corporate Social Responsibility (CSR) is based on sustainability principles and aligned with the Sustainable Development Goals (SDGs), which include community development and the improvement of financial literacy. Various IDClear's CSR initiatives are focused on programs that have strategic value and can encourage the realization of a balance between economic growth, environmental sustainability, and social welfare.

IDClear also seeks to enhance environmental awareness and sustainability by organizing environmental activities that involve active participation from the surrounding community.

CSR'S STRATEGY AND PROGRAMS

The implementation of the Company's CSR is aligned with IDClear's vision, mission, and values and forms part of the strategy in the Sustainable Finance Action Plan (RAKB), which

dimulai sejak tahun 2021. Selain itu, KPEI juga mengarahkan program TJSL pada kegiatan yang memuat prinsip keberlanjutan guna mendukung program Pemerintah dalam mencapai *Sustainability Development Goals* (SDGs), yang telah diterapkan oleh KPEI secara bertahap dengan target implementasi penuh pada tahun 2030.

Sebagai Lembaga Kliring dan Penjaminan, KPEI senantiasa berusaha memberikan nilai tambah keberadaannya baik di pasar modal maupun pasar keuangan serta masyarakat umum. Perseroan berkomitmen bahwa kelangsungan usaha tidak hanya mencakup aspek ekonomi tetapi juga mencakup aspek sosial dan lingkungan dengan menjadi mitra bagi peningkatan kualitas hidup dan kemandirian masyarakat.

Dalam pelaksanaannya, kegiatan TJSL di KPEI berpedoman pada beberapa ketentuan dan perundangan yang berlaku berikut ini:

1. Undang-Undang No. 40 Tahun 2007 mengenai Perseroan Terbatas (UUPT);
2. Undang-Undang No. 32 Tahun 2009 tentang Perlindungan dan pengelolaan Lingkungan Hidup (UU 32/2009);
3. Undang-Undang No. 8 Tahun 1999 mengenai Perlindungan Konsumen;
4. Undang-Undang No. 13 Tahun 2003 mengenai Ketenagakerjaan;
5. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas (PP 47/2012);
6. Peraturan OJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik; dan
7. *Global Standard Initiative* (GRI) yang merupakan *best practice* yang diadopsi Perseroan.

KPEI berkomitmen untuk menjalankan kegiatan TJSL dengan praktek terbaik, guna mengoptimalkan hasil dan meningkatkan nilai bagi penerima manfaat. Untuk memastikan pelaksanaan berjalan efektif, KPEI menetapkan beberapa kebijakan sebagai landasan pelaksanaan TJSL, berupa Pedoman GCG, Kebijakan TJSL KPEI, dan Prosedur Operasional Standar (POS) yang di*review* secara berkala, serta SK Direksi terkait penanggung jawab kegiatan TJSL.

PELAKSANAAN PROGRAM TJSL 2025

Hingga tahun 2025, kegiatan TJSL Perseroan setidaknya telah diselaraskan dengan 8 (delapan) dari 17 (tujuh belas) target Tujuan Pembangunan Berkelanjutan (TPB) atau *Sustainable Development Goals* (SDGs), yakni meliputi: TPB No. 1 *No Poverty*; TPB No. 3 *Good Health and Well Being*; TPB No. 4 Pendidikan Bermutu; TPB No. 6 *Clean Water and Sanitation*; TPB No. 8 Pekerjaan Layak dan Pertumbuhan Ekonomi; TPB No. 9 Infrastruktur, Industri dan Inovasi; TPB No. 10 Pengurangan Kesenjangan; TPB No. 12 *Responsible Consumption and Production* dan TPB No. 13 *Climate Action*.

has been implemented since 2021. In addition, IDClear also directs its CSR programs toward activities that incorporate sustainability principles to support the Government's program in achieving the Sustainable Development Goals (SDGs), which have been implemented by IDClear gradually with a target of full implementation by 2030.

As a Clearing and Guarantee Institution, IDClear continuously strives to provide added value through its presence both in the capital market and financial market, as well as for the wider community. The Company is committed to ensuring that business sustainability encompasses not only economic aspects but also social and environmental ones by partnering to improve the quality of life and independence of the community.

In its implementation, CSR activities at IDClear are guided by the following applicable regulations and laws:

1. Law No. 40 of 2007 on Limited Liability Companies (UUPT);
2. Law No. 32 of 2009 on Environmental Protection and Management (UU 32/2009);
3. Law No. 8 of 1999 on Consumer Protection;
4. Law No. 13 of 2003 on Manpower;
5. Government Regulation No. 47 of 2012 on Corporate Social and Environmental Responsibility of Limited Liability Companies (PP 47/2012);
6. OJK Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies; and
7. Global Reporting Initiative (GRI), which constitutes best practices adopted by the Company.

IDClear is committed to implementing CSR activities based on best practices to optimize outcomes and enhance value for beneficiaries. To ensure effective implementation, IDClear establishes several policies as the basis for the implementation of CSR, including the GCG Guidelines, IDClear CSR Policy, Standard Operating Procedures (SOP) that are reviewed periodically, as well as Board of Directors Decision Letter regarding the parties responsible for TJSL activities.

IMPLEMENTATION OF THE 2025 CSR PROGRAM

As of 2025, the Company's CSR activities have been aligned with at least 8 (eight) out of the 17 (seventeen) Sustainable Development Goals (SDGs), namely: SDG No. 1 No Poverty; SDG No. 3 Good Health and Well-Being; SDG No. 4 Quality Education; SDG No. 6 Clean Water and Sanitation; SDG No. 8 Decent Work and Economic Growth; SDG No. 9 Industry, Innovation and Infrastructure; SDG No. 10 Reduced Inequalities; SDG No. 12 Responsible Consumption and Production; and SDG No. 13 Climate Action.

Adapun program TJSL yang telah dilakukan KPEI di sepanjang tahun 2025, adalah sebagaimana terlampir berikut ini.

The CSR programs implemented by IDClear throughout 2025 are as presented below.

Pelaksanaan Program TJSL KPEI Tahun 2025

Implementation of IDClear CSR Programs in 2025

No.	Tanggal Date	Penerima Manfaat Beneficiaries	Program Program	Kesesuaian dengan Tujuan Pembangunan Berkelanjutan Alignment with the Sustainable Development Goals
1	Januari-Desember 2025 January-December 2025	Yayasan Akhiruz Zaman Akhiruz Zaman Foundation	Bantuan Operasional Operational Assistance	
2	Januari-Desember 2025 January-December 2025	Yayasan Ummu Amanah Ummu Amanah Foundation	Bantuan Operasional Pendidikan Educational Operational Assistance	
3	Januari-Desember 2025 January-December 2025	Yayasan Diponegoro Lentera Ilmu Diponegoro Lentera Ilmu Foundation	Bantuan Operasional Pendidikan Educational Operational Assistance	
4	Januari-Desember 2025 January-December 2025	Yayasan Pembinaan Anak Cacat (YPAC) Jakarta Pembinaan Anak Cacat (YPAC) Jakarta Foundation	Bantuan Pendidikan Educational Assistance	
5	Januari-Desember 2025 January-December 2025	Persatuan Tuna Netra Indonesia (PERTUNI) Persatuan Tuna Netra Indonesia (PERTUNI)	Bantuan Pendidikan Educational Assistance	
6	Maret 2025 March 2025	Yayasan Sosial (1-4) Social Foundations (1–4)	Santunan Ramadan Ramadan Charity Assistance	
7	Juni 2025 June 2025	Yayasan Sosial (1-3) Social Foundations (1–3)	Bantuan Hewan Qurban Qurban Animal Assistance	
8	24 Mei 2025 May 24, 2025	TPS 3R Desa Keliki Ubud TPS 3R Keliki Ubud Village	Bantuan Sistem Pengelolaan Sampah Berkelanjutan Assistance for a Sustainable Waste Management System	
9	18 Oktober 2025 October 18, 2025	Yayasan Salam Rancage Salam Rancage Foundation	Bantuan Pengembangan UMKM dan *Workshop* Edukasi Produk Kerajinan Tangan Assistance for MSME Development and Educational Workshops on Handicraft Products	
10	26 November 2025 November 26, 2025	Desa Kadubojong, Lebak, Banten Kadubojong Village, Lebak, Banten	Bantuan Pembangunan Infrastruktur Air Bersih Assistance for the Construction of Clean Water Infrastructure	
11	12 Desember 2025 December 12, 2025	Madrasah Diniyah Takmiliyah Bahrul Ulum Diniyah Takmiliyah Bahrul Ulum Islamic School	Bantuan Pemberian Material Pembangunan Gedung Madrasah Assistance for the Provision of Construction Materials for the Madrasah Building	
12	19 Desember 2025 *December 19, 2025*	Masyarakat Terdampak Bencana di Aceh, Sumatra Utara, dan Sumatra Barat Communities Affected by Disasters in Aceh, North Sumatra, and West Sumatra	Bantuan Pangan, Air Bersih, *Hygiene Kit*, Layanan Kesehatan Dasar, Dan Dukungan Psikososial Assistance in the form of Food, Clean Water, Hygiene Kits, Basic Health Services, and Psychosocial Support	

Sebagai bagian dari SRO, KPEI bersama BEI dan KSEI serta didukung oleh OJK menyelenggarakan berbagai program CSR Pasar Modal Indonesia sepanjang tahun 2025. Kegiatan ini merupakan bagian dari rangkaian peringatan diaktifkannya kembali pasar modal Indonesia, yakni pada 10 Agustus 1977.

As part of the SRO, IDClear, together with IDX and KSEI and supported by OJK, organized various Indonesian Capital Market CSR programs throughout 2025. These activities were part of a series of commemorations marking the reactivation of the Indonesian capital market on August 10, 1977.

Beberapa aktivitas yang menjadi bagian dari program CSR Pasar Modal Indonesia di tahun 2025 dijelaskan di bawah ini.

Several activities that formed part of the Indonesian Capital Market CSR program in 2025 are described below.

No.	Tanggal Date	Lokasi/Penerima Manfaat Location / Beneficiaries	Program Program	Kesesuaian dengan Tujuan Pembangunan Berkelanjutan Alignment with the Sustainable Development Goals
1	4 Februari 2025 February 4, 2025	Masyarakat Semarang Semarang Community	Donor Darah Blood Donation	
2	21 Agustus 2025 August 21, 2025	Dusun Bumi Ayu, Way Kanan, Lampung Bumi Ayu Hamlet, Way Kanan, Lampung	Pembangunan Infrastruktur Jembatan Bridge Infrastructure Construction	
3	26 Februari 2025 February 26, 2025	Masyarakat Surabaya Surabaya Community	Donor Darah Blood Donation	
4	15 Mei 2025 May 15, 2025	Masyarakat Medan Medan Community	Donor Darah Blood Donation	
5	7 Agustus 2025 August 7, 2025	Desa Beurangong, Kab. Aceh Besar Beurangong Village, Aceh Besar Regency	Pembangunan Jalan Road Construction	
6	7 Agustus 2025 August 7, 2025	SMPN 2 Kejuruan Muda, Aceh Tamiang Kejuruan Muda 2, Junior High School, Aceh Tamiang	Pembangunan Toilet Toilet Construction	
7	7 Agustus 2025 August 7, 2025	SMPN 2 Kejuruan Muda, Aceh Tamiang Kejuruan Muda 2, Junior High School, Aceh Tamiang	Pemberian Peralatan Sekolah Provision of School Equipment	
8	30 Agustus 2025 August 30, 2025	Lingkungan Pesisir Pulau Satando, Sulawesi Coastal Environment of Satando Island, Sulawesi	Revitalisasi Lingkungan Environmental Revitalization	
9	27 Mei 2025 May 27, 2025	Kelompok Tani Durian Banyumas Banyumas Durian Farmers Group	Penanaman Pohon Durian Durian Tree Planting	
10	-	SD YPPK Teri - Papua Selatan YPPK Teri Elementary School – South Papua	Renovasi, Pembangunan Toilet, dan Bantuan Perlengkapan Sekolah Renovation, Toilet Construction, and School Supplies Assistance	
11	-	SD Inpres Warren II - Papua Inpres Warren II Elementary School - Papua	Renovasi dan Bantuan Perlengkapan Sekolah Renovation and School Supplies Assistance	
12	15 Mei 2025 May 15, 2025	Masyarakat Serdang Bedagai Medan Serdang Bedagai Community, Medan	Bantuan Kaki Palsu Prosthetic Leg Assistance	
13	24 Mei 2025 May 24, 2025	Raja Ampat Raja Ampat	Penanaman Terumbu Karang Coral Reef Planting	
14	23 Mei 2025 May 23, 2025	Sorong Sorong	Bantuan Unit Ambulans Ambulance Unit Assistance	
15	15 Mei 2025 May 15, 2025	Medan Medan	Bantuan Unit Ambulans Ambulance Unit Assistance	
16	21 Februari 2025 February 21, 2025	Padang Padang	Pemberian fasilitas pendidikan ke Galeri Investasi Provision of Educational Facilities for the Investment Gallery	
17	21 Februari 2025 February 21, 2025	Universitas Andalas Andalas University	Pemberian fasilitas pendidikan Provision of Educational Facilities	
18	17 September 2025 September 17, 2025	Maluku Tengah Central Maluku	Program Restorasi Ekosistem Laut Transplantasi Terumbu Karang Marine Ecosystem Restoration Program – Coral Reef Transplantation	
19	27 November 2025 November 27, 2025	Wae Mapar, Kab. Manggarai Timur Flores - NTT Wae Mapar, East Manggarai Regency, Flores – NTT	Pembangunan Infrastruktur Jembatan Bridge Infrastructure Construction	
20	30 Agustus 2025 August 30, 2025	TPA BLE Banyumas	Pengelolaan Sampah Berkelanjutan Sustainable Waste Management	
21	12 September 2025 September 12, 2025	Pondok Pesantren Al Banjari Balikpapan Al Banjari Islamic Boarding School, Balikpapan	Bantuan Sumur Bor Dalam Deep Wells Assistance	
22	14 Oktober 2025 October 14, 2025	Kelurahan Baratan Jember Baratan Village, Jember	Penurunan Stunting dan Peningkatan Gizi Masyarakat Stunting Reduction and Improvement of Community Nutrition	
23	8 Desember 2025 December 8, 2025	Petugas Perawat TMPN Kalibata, TMU Karet Bivak, TMU Tanah Kusir, Pendonor Masyarakat Umum Cemetery Caretaker of TMPN Kalibata, TMU Karet Bivak, TMU Tanah Kusir, and Public Blood Donors	Bakti Sosial, Donor Darah, dan *Medical Check Up* Social Service, Blood Donation, and Medical Check Up	

IDClear

Kliring Penjaminan Efek Indonesia



08 Lampiran

Appendix

Seperti permainan egrang yang menuntut ketelitian dan keseimbangan di setiap langkah, KPEI memprioritaskan akurasi dalam menyajikan laporan keuangan. Melalui gambaran yang komprehensif atas kondisi keuangan Perusahaan selama tahun buku 2025, KPEI berkomitmen menghadirkan informasi yang andal, transparan, dan relevan wujud transparansi bagi para pemangku kepentingan.

Like the game of stilts, which demands precision and balance at every step, IDClear prioritizes accuracy in presenting financial statements. By providing a comprehensive overview of the Company's financial condition for the 2025 financial year, IDClear is committed to providing reliable, transparent, and relevant information, a manifestation of transparency for stakeholders.



PT Kliring Penjaminan Efek Indonesia

Laporan keuangan tanggal 31 Desember 2025
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements as of December 31, 2025
and for the year then ended
with independent auditor's report



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Kliring Penjaminan Efek Indonesia

The original financial statements included herein are in the Indonesian language

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT KLIRING PENJAMINAN EFEK INDONESIA
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

Daftar Isi

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Kliring Penjaminan Efek Indonesia

SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT

BOARD OF DIRECTORS' STATEMENT
REGARDING THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED

PT KLIRING PENJAMINAN EFEK INDONESIA

PT KLIRING PENJAMINAN EFEK INDONESIA

Kami yang bertanda tangan dibawah ini/*We, the undersigned*:

1. Nama/*Name* : Iding Pardi
   Alamat kantor/*Office address* : Indonesia Stock Exchange Building Tower I 5th Floor Jl. Jend. Sudirman Kav 52-53 Jakarta 12190
   Alamat domisili atau sesuai KTP /*Domicile address or address According to ID* : Bumi Mas Raya Blok DE No. 6 RT.003/RW.008, Cikokol, Tangerang Banten
   Nomor Telepon/*Phone Number* : (021) 5155115
   Jabatan/*Position* : Direktur Utama/*President Director*

2. Nama/Name : Umi Kulsum
   Alamat kantor/*Office address* : Indonesia Stock Exchange Building Tower I 5th Floor Jl. Jend. Sudirman Kav 52-53 Jakarta 12190
   Alamat domisili sesuai KTP atau Kartu identitas lain/*Domicile as Stated in ID Card* : Jl. Anggrek Garuda V Blok G14/25 RT.008/RW.002, Kemanggisan, Palmerah Jakarta
   Nomor Telepon/*Phone Number* : (021) 5155115
   Jabatan/*Position* : Direktur/*Director*

menyatakan bahwa/*declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Kliring Penjaminan Efek Indonesia ("Perusahaan");
2. Laporan keuangan Perusahaan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan Perusahaan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Perusahaan.

1. *We are responsible for the preparation and presentation of the financial statements of PT Kliring Penjaminan Efek Indonesia ("Company");*
2. *The Company's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the Company's financial statements has been disclosed in a complete and truthful manner;*
   b. *The Company's financial statements do not contain any material incorrect information or fact nor do they omit information or fact;*
4. *We are responsible for the Company's internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This is our declaration, which has been made truthfully.

Jakarta, 17 Maret/*March 17*, 2026



Iding Pardi
Direktur Utama/*President Director*

Umi Kulsum
Direktur/*Director*

EY
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Laporan Auditor Independen

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Kliring Penjaminan Efek Indonesia

Opini

Kami telah mengaudit laporan keuangan PT Kliring Penjaminan Efek Indonesia ("Perusahaan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2025, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Perusahaan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Independent Auditor's Report

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026

The Shareholders and the Boards of Commissioners and Directors
PT Kliring Penjaminan Efek Indonesia

Opinion

We have audited the accompanying financial statements of PT Kliring Penjaminan Efek Indonesia (the "Company"), which comprise the statement of financial position as of December 31, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Company in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan dan dalam merumuskan opini kami atas laporan keuangan terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang dijelaskan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, memberikan basis bagi opini kami atas laporan keuangan terlampir.

Pengakuan pendapatan jasa kliring transaksi efek

Penjelasan atas hal audit utama:

Pendapatan Perusahaan merupakan ukuran penting yang digunakan untuk mengevaluasi kinerja Perusahaan dan merupakan faktor utama yang mendorong profitabilitas. Pendapatan ini terutama merupakan pendapatan jasa kliring transaksi efek untuk tahun yang berakhir pada tanggal 31 Desember 2025 sebesar Rp759.231.361.314, yang dicatat ketika jasa dialihkan ke pelanggan pada jumlah yang mencerminkan imbalan yang diharapkan Perusahaan dapat diperoleh sebagai pertukaran atas jasa tersebut.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Such key audit matters were addressed in the context of our audit of the financial statements taken as a whole and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matter. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying financial statements.

Revenue recognition from securities clearing transactions

Description of the key audit matter:

The Company's revenue is an important measure used to evaluate the Company's performance and is the primary driving factor for profitability. It primarily comprises revenue from securities clearing transactions for the year ended December 31, 2025 amounting to Rp759,231,361,314, which is recognized when control of the service is transferred to the customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengakuan pendapatan jasa kliring transaksi efek (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Pada umumnya, pendapatan mungkin diakui secara tidak tepat dalam hal penggunaan tarif sehingga terdapat risiko ketidakakuratan perhitungan pendapatan jasa kliring transaksi efek dan meningkatkan kemungkinan salah saji material. Karena signifikansi keuangannya, kesalahan penyajian atas pendapatan dapat memiliki dampak substansial pada laporan keuangan secara keseluruhan. Oleh karena itu, pengakuan pendapatan jasa kliring transaksi efek merupakan hal audit utama bagi kami. Catatan 2p pada laporan keuangan terlampir menyajikan pengungkapan atas pendapatan Perusahaan.

Respons audit:

Kami mengevaluasi dan menguji rancangan dan efektivitas kendali utama atas proses pendapatan jasa kliring transaksi efek. Kami melakukan pengujian rinci atas transaksi-transaksi pisah batas untuk memastikan bahwa pendapatan dicatat pada periode yang sesuai. Kami melakukan pengujian rinci atas transaksi pendapatan ke dokumen pendukung utama untuk memastikan keterjadian atas pendapatan serta telah diakui sesuai dengan standar akuntansi yang berlaku dan dicatat pada periode yang tepat.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Key audit matter (continued)

Revenue recognition from securities clearing transactions (continued)

Description of the key audit matter: (continued)

In general, revenues may be inappropriately recognized in terms of the rate applied, therefore there is a risk of inaccuracy of calculation of the revenue from securities clearing transactions and increase in the risk of material misstatement. Due to its financial significance, misstatement in revenue can have a substantial impact on the overall financial statements. Accordingly, recognition of revenue from securities clearing transactions is a key audit matter to us. Note 2p to the accompanying financial statements provide the relevant disclosures on the Company's revenue.

Audit response:

We evaluated and assessed the design and operating effectiveness of the key controls over the revenue from securities clearing transactions process. We performed detailed testing on cut-off transactions to ensure that revenues were recognized in the correct period. We performed test of details of the revenue transactions by verifying to the supporting documents to ensure the occurrence of the revenue and whether it has been recognized in accordance with the applicable accounting standards and recorded in the proper period.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengakuan pendapatan jasa kliring transaksi efek (lanjutan)

Respons audit: (lanjutan)

Kami juga melakukan pengujian rinci dengan menentukan akun buku besar yang digunakan untuk mencatat entri antara pendapatan jasa kliring transaksi efek, piutang usaha dan kas dan setara kas, serta menggunakan korelasi (pencatatan entri jurnal) antara akun-akun tersebut untuk melakukan kembali (reperform) pencatatan entri jurnal. Kami melengkapi prosedur ini dengan pengujian informasi yang dihasilkan oleh Perusahaan atas entri jurnal kas untuk memastikan bahwa kas tersebut adalah kas sebenarnya yang berasal dari pelanggan. Kami juga mengevaluasi kecukupan dan keakuratan pengungkapan pendapatan jasa kliring transaksi efek dalam laporan keuangan terlampir.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Key audit matter (continued)

Revenue recognition from securities clearing transactions (continued)

Audit response: (continued)

We also performed test of details by identifying which general ledger accounts are used to post entries among revenue from securities clearing transactions, account receivables and cash and cash equivalents and use the correlation (journal entry postings) among those accounts to reperform the posting of journal entries. We supplemented this procedure with testing of the information produced by the Company over cash journal entries to ensure they are real cash from customers. We also evaluated the adequacy and accuracy of the disclosures related to revenue from securities clearing transactions in the accompanying financial statements.

Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report (the "Annual Report") other than the accompanying financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Informasi lain (lanjutan)

Sehubungan dengan audit kami atas laporan keuangan terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Other information (continued)

In connection with our audit of the accompanying financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan (lanjutan)

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Perusahaan atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Perusahaan.

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Responsibilities of management and those charged with governance for the financial statements (continued)

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Perusahaan.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan tidak dapat mempertahankan kelangsungan usaha.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00265/2.1505/AU.1/09/1865-1/1/III/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Rindra Sulindro
Registrasi Akuntan Publik No. AP.1865/*Public Accountant Registration No. AP.1865*

17 Maret 2026/*March 17, 2026*

A member firm of Ernst & Young Global Limited

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF FINANCIAL POSITION
As of December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	31 Desember/ *December 31,* 2025	Catatan/ *Notes*	31 Desember/ *December 31,* 2024	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	769.462.643.014	4	796.154.636.149	*Cash and cash equivalents*
Investasi	1.063.198.194.244	5	707.550.293.477	*Investments*
Piutang penyelesaian transaksi operasional	3.507.755.730.796	6	1.671.150.505.200	*Operational transactions settlement receivables*
Piutang usaha	156.909.701.848	8	98.475.264.542	*Account receivables*
Piutang lain-lain	21.158.270.582	9	12.372.444.292	*Other receivables*
Uang muka dan biaya dibayar dimuka - bagian lancar	21.710.983.017	10	32.403.122.591	*Advances and prepaid expenses - current portion*
Uang muka pada entitas asosiasi	10.000.000.000	12	1.300.000.000	*Advance payment on associated entity*
Total Aset Lancar	**5.550.195.523.501**		**3.319.406.266.251**	***Total Current Assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Dana pengaman	1.876.449.594	7	1.876.449.594	*Security funds*
Dana disisihkan sebagai cadangan	406.895.389.140	11	399.437.509.117	*Reserved fund for guarantee*
Investasi saham	340.052.261.504	12	348.444.288.458	*Investment in shares*
Piutang lain-lain	2.790.536.602	9	3.036.433.837	*Other receivables*
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	-	10,28	350.000.000	*Advances and prepaid expenses - non current portion*
Aset tetap - neto	248.241.771.008	13	263.018.255.499	*Fixed assets - net*
Aset hak guna - neto	35.340.653.322	14	43.450.060.873	*Right of use assets - net*
Aset pajak tangguhan - neto	11.957.834.902	28	12.928.396.513	*Deferred tax assets - net*
Aset lain-lain	6.587.968.417	15	8.370.932.095	*Other assets*
Total Aset Tidak Lancar	**1.053.742.864.489**		**1.080.912.325.986**	***Total Non-Current Asset***
TOTAL ASET	**6.603.938.387.990**		**4.400.318.592.237**	***TOTAL ASSETS***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	31 Desember/ *December 31,* 2025	Catatan/ *Notes*	31 Desember/ *December 31,* 2024	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang penyelesaian transaksi operasional	3.507.755.730.796	6	1.671.150.505.200	*Operational transactions settlement payables*
Utang pajak	47.329.181.327	16	17.922.766.159	*Taxes payable*
Utang lain-lain	47.629.093.817	17	46.449.089.501	*Other payables*
Beban akrual	136.293.926.422	18	93.800.719.150	*Accrued expenses*
Liabilitas sewa				*Lease liabilities*
- bagian jangka pendek	15.614.396.795	19,35	11.459.572.831	*- current portion*
Total Liabilitas Jangka Pendek	**3.754.622.329.157**		**1.840.782.652.841**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Dana pengaman	1.876.449.594	7	1.876.449.594	*Security funds*
Liabilitas imbalan kerja	15.677.210.000	29	13.084.077.000	*Employee benefits obligation*
Liabilitas sewa				*Lease liabilities*
- bagian jangka panjang	25.031.380.415	19,35	33.391.672.226	*- non-current portion*
Total Liabilitas Jangka Panjang	**42.585.040.009**		**48.352.198.820**	***Total Non-Current Liabilities***
Total Liabilitas	**3.797.207.369.166**		**1.889.134.851.661**	***Total Liabilities***
EKUITAS				***EQUITY***
Modal saham - nilai nominal masing-masing sebesar Rp8.000.000 per saham Modal dasar - 500.000 saham Modal ditempatkan dan disetor - 225.000 saham	1.800.000.000.000	20	1.800.000.000.000	*Share capital - Rp8,000,000 par value per share and Authorized - 500,000 shares Issued and fully paid - 225,000 shares*
Penghasilan komprehensif lain	28.718.199.799	5,12	(5.075.636.230)	*Other comprehensive income*
Saldo laba				*Retained earnings*
Ditentukan penggunaannya	371.708.614.998	2i,21	284.249.924.974	*Appropriated*
Tidak ditentukan penggunaannya	606.304.204.027		432.009.451.832	*Unappropriated*
Total Ekuitas	**2.806.731.018.824**		**2.511.183.740.576**	***Total Equity***
TOTAL LIABILITAS DAN EKUITAS	**6.603.938.387.990**		**4.400.318.592.237**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
Untuk tahun yang berakhir pada tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
PENDAPATAN				***REVENUES***
Jasa kliring transaksi efek	759.231.361.314	2p,30a	537.355.251.406	*Securities clearing transactions*
Jasa pengelolaan dana jaminan dan agunan	49.767.743.775	2p,33a	46.805.265.380	*Guarantee fund and collateral management services*
Jasa kliring transaksi derivatif	4.012.774.721	2p	1.408.062.677	*Derivative clearing transactions*
Jasa pengelolaan waran terstruktur	1.126.725.000	2p	-	*Structured warrant management services*
Jasa *Tri-Party Agent* transaksi *repo*	503.064.184	2p	-	*Tri-Party Agent repo transaction services*
Jasa lainnya	2.016.713.015	22	1.015.664.180	*Other services*
Pendapatan bunga investasi	129.012.978.265	27	107.217.540.201	*Investment interest income*
Keuntungan selisih kurs - neto	3.687.148.500	2d	1.460.870.801	*Gain on foreign exchange - net*
Pendapatan denda	1.248.432	2p	1.968.724	*Penalty income*
Lainnya	185.975.363	2p	1.855.654.662	*Others*
Total Pendapatan	**949.545.732.569**		**697.120.278.031**	***Total Revenues***
BEBAN				***EXPENSES***
Beban gaji, honor dan tunjangan	163.547.658.767	23	147.584.883.517	*Salaries, honorarium and allowances expenses*
Beban kontribusi tahunan ke OJK	118.693.216.571	18	87.987.636.546	*Annual fees to FSA*
Beban pemeliharaan teknologi informasi	88.027.603.090	25	71.760.267.972	*Information technology maintenance expenses*
Beban penyusutan aset tetap	82.895.200.759	13	78.323.027.534	*Depreciation expense of fixed asset*
Beban administrasi	60.622.659.523	26	44.781.842.761	*Administrative expenses*
Bagian rugi bersih entitas asosiasi	14.534.842.055	12,35	12.419.632.969	*Share in loss of associates*
Beban pengembangan usaha	53.208.257.180	24	44.219.935.271	*Business development expenses*
Amortisasi aset hak guna	15.531.897.505	14	15.231.096.200	*Amortization of right of use asset*
Beban konsultan	17.968.188.191		7.477.738.881	*Consultant fees*
Lainnya	3.072.528.407	14,19	2.645.728.181	*Others*
Total Beban	**618.102.052.048**		**512.431.789.832**	***Total Expenses***
LABA SEBELUM BEBAN PAJAK FINAL DAN PAJAK PENGHASILAN	**331.443.680.521**		**184.688.488.199**	***PROFIT BEFORE FINAL TAX AND INCOME TAX EXPENSE***
Beban pajak final	(18.853.342.586)		(16.596.530.795)	*Final tax expense*
LABA SEBELUM PAJAK PENGHASILAN	**312.590.337.935**		**168.091.957.404**	***PROFIT BEFORE INCOME TAX EXPENSE***
Beban pajak penghasilan	(50.365.626.898)	28	(18.918.156.931)	*Income tax expense*
LABA BERSIH TAHUN BERJALAN	**262.224.711.037**		**149.173.800.473**	***PROFIT FOR THE YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk tahun yang berakhir pada tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the year ended December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024*)**	
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak akan direklasifikasi ke laba rugi				*Item that will not be reclassified to profit or loss*
Pengukuran kembali atas liabilitas imbalan kerja - setelah pajak	(471.268.818)	12,28,29	(285.862.233)	*Remeasurement of employee benefits obligation - net of tax*
Keuntungan/(kerugian) bersih dari perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain - setelah pajak	181.260.355	12,28	(1.467.958.952)	*Net gain/(loss) from changes in fair value of fair value through other comprehensive income financial assets - net of tax*
	(290.008.463)		(1.753.821.185)	
Pos yang akan direklasifikasi ke laba rugi				*Item that will be reclassified to profit or loss*
Keuntungan/(kerugian) bersih dari perubahan nilai wajar atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	33.612.575.674	5,12,28	(7.291.713.939)	*Net gain/(loss) from changes in fair value of fair value through other comprehensive income financial assets*
	33.612.575.674		(7.291.713.939)	
Total Penghasilan/(Rugi) Komprehensif Lain Tahun Berjalan, setelah pajak	**33.322.567.211**		**(9.045.535.124)**	***Total Other Comprehensive Income/(Loss) For the Year, net of tax***
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**295.547.278.248**		**140.128.265.349**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

*) Setelah reklasifikasi (Catatan 36)

*)*After reclassification (Note 36)*

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

The original financial statements included herein are in the Indonesian language.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF CHANGES IN EQUITY
For the year ended
December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Modal saham/ *Share capital*	Penghasilan komprehensif lain/ *Other comprehensive income*	Saldo laba/*Retained earnings*		Total ekuitas/ *Total equity*	
				Ditentukan penggunaannya/ *Appropriated*	Tidak ditentukan penggunaannya/ *Unappropriated*		
Saldo per 31 Desember 2023		**1.600.000.000.000**	**3.684.036.661**	**204.950.849.467**	**362.420.589.099**	**2.171.055.475.227**	***Balance as of December 31, 2023***
Laba bersih tahun berjalan		-	-	-	149.173.800.473	149.173.800.473	*Profit for the year*
Penambahan modal disetor		200.000.000.000	-	-	-	200.000.000.000	*Increase in share capital*
Penghasilan komprehensif lain:							*Other comprehensive income:*
Pengukuran kembali atas liabilitas imbalan kerja - setelah pajak	12,28,29	-	-	-	(285.862.233)	(285.862.233)	*Remeasurement of employee benefits obligation - net of tax*
Kerugian belum terealisasi atas perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	5,12,28	-	(8.759.672.891)	-	-	(8.759.672.891)	*Unrealized loss on changes in fair value of fair value through other comprehensive income financial assets*
Cadangan jaminan	2i,21a	-	-	5.299.075.507	(5.299.075.507)	-	*Guarantee reserve*
Cadangan wajib	21b	-	-	74.000.000.000	(74.000.000.000)	-	*Mandatory reserve*
Saldo per 31 Desember 2024		**1.800.000.000.000**	**(5.075.636.230)**	**284.249.924.974**	**432.009.451.832**	**2.511.183.740.576**	***Balance as of December 31, 2024***
Laba bersih tahun berjalan		-	-	-	262.224.711.037	262.224.711.037	*Profit for the year*
Penghasilan komprehensif lain:							*Other comprehensive income:*
Pengukuran kembali atas liabilitas imbalan kerja - setelah pajak	12,28,29	-	-	-	(471.268.818)	(471.268.818)	*Remeasurement of employee benefits obligation - net of tax*
Keuntungan belum terealisasi atas perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	5,12,28	-	33.793.836.029	-	-	33.793.836.029	*Unrealized gain on changes in fair value of fair value through other comprehensive income financial assets*
Cadangan jaminan	2i,21a	-	-	7.458.690.024	(7.458.690.024)	-	*Guarantee reserve*
Cadangan wajib	21b	-	-	80.000.000.000	(80.000.000.000)	-	*Mandatory reserve*
Saldo per 31 Desember 2025		**1.800.000.000.000**	**28.718.199.799**	**371.708.614.998**	**606.304.204.027**	**2.806.731.018.824**	***Balance as of December 31, 2025***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF CASH FLOWS
For the year ended
December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pendapatan usaha	753.945.902.404		571.836.479.361	*Receipts from operating revenues*
Pembayaran kepada pemasok	(203.702.814.032)		(195.437.725.212)	*Payments to suppliers*
Pembayaran kepada direksi, komisaris, dan karyawan	(159.968.239.612)		(150.638.245.578)	*Payments to directors, commissioners, and employees*
Pembayaran pajak penghasilan tahun berjalan	(29.806.269.449)		(36.563.924.548)	*Payments for income taxes of the year*
Pembayaran kepada OJK	(100.998.297.518)		(48.813.556.020)	*Payment to FSA*
Kas Neto Diperoleh Dari Aktivitas Operasi	**259.470.281.793**		**140.383.028.003**	***Net Cash Provided By Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Pelepasan investasi	234.793.055.439		50.000.000.000	*Proceeds from investments*
Penempatan investasi	(545.796.389.166)		(317.588.198.993)	*Placement in investments*
Penerimaan bunga dan dividen	113.340.710.652		115.219.672.141	*Receipts from interest and dividend*
Perolehan aset tetap	(52.641.285.622)		(69.012.133.769)	*Acquisitions of fixed assets*
Penempatan cadangan	(7.457.880.023)		(205.299.075.507)	*Placement in guarantee*
Penambahan investasi pada entitas asosiasi	(13.700.000.000)	12	(2.900.000.000)	*Additions of investment in associates*
Penjualan aset tetap	-	13	126.283.786	*Selling of fixed assets*
Kas Neto Digunakan Untuk Aktivitas Investasi	**(271.461.788.720)**		**(429.453.452.342)**	***Net Cash Used In Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran liabilitas sewa	(14.700.486.208)	19	(23.245.234.981)	*Payment of lease liabilities*
Penambahan modal disetor	-	20	200.000.000.000	*Additional paid in-capital*
Kas Neto (Digunakan Untuk)/ Diperoleh dari Aktivitas Pendanaan	**(14.700.486.208)**		**176.754.765.019**	***Net Cash (Used In)/ Provided By Financing Activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(26.691.993.135)**		**(112.315.659.320)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS AWAL TAHUN	**796.154.636.149**	4	**908.470.295.469**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**769.462.643.014**	4	**796.154.636.149**	***CASH AND CASH EQUIVALENTS AT THE END OF YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

1. UMUM

a. Pendirian Perusahaan

PT Kliring Penjaminan Efek Indonesia (Perusahaan) didirikan berdasarkan akta notaris No. 8 tanggal 5 Agustus 1996 dari Mudofir Hadi, S.H. Akta pendirian dan anggaran dasar Perusahaan telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia dengan Surat Keputusannya No. C2-9083.HT.01.01.Th.96 tanggal 24 September 1996 serta diumumkan dalam Berita Negara Republik Indonesia No. 10 tanggal 4 Februari 1997, Tambahan No. 484. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir dengan Akta No. 05 tanggal 26 September 2024 dari Titik Krisna Murti Wikaningsih, S.H., M.Kn. mengenai Perubahan Anggaran Dasar PT Kliring Penjaminan Efek Indonesia. Perubahan tersebut telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0061216.AH.01.02 Tahun 2024, tanggal 26 September 2024.

Perusahaan mendapat persetujuan sebagai Lembaga Kliring dan Penjaminan dari Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) melalui Surat Keputusannya No. KEP-26/PM/1998 tanggal 1 Juni 1998.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan didirikan adalah untuk menunjang kebijakan Pemerintah dalam pengembangan pasar modal dengan menyediakan jasa kliring dan penjaminan penyelesaian atas Transaksi Bursa dan Transaksi Efek di Luar Bursa yang teratur, wajar dan efisien sesuai peraturan perundang-undangan yang berlaku; mendukung kegiatan Pemerintah dalam pengembangan pasar keuangan dengan melaksanakan fungsi sebagai *Central Counterparty* guna mencapai pasar keuangan yang berintegritas, efisien, tertib, teratur dan transparan; menyelenggarakan aktivitas penunjang jasa keuangan lainnya.

Perusahaan mulai beroperasi pada tahun 1997. Aktivitas Perusahaan adalah menyelenggarakan jasa kliring penyelesaian transaksi bursa untuk perdagangan efek dengan warkat dan jasa kliring dan penjaminan penyelesaian transaksi bursa untuk perdagangan efek tanpa warkat. Jasa pelaksanaan penjaminan penyelesaian transaksi bursa untuk perdagangan efek tanpa warkat dimulai sejak tanggal 24 Juli 2000, berdasarkan Surat Keputusan Ketua Bapepam-LK No. 1687/PM/2000.

PT KLIRING PENJAMINAN EFEK INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2025
and for the year then ended
(Expressed in Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment of the Company

PT Kliring Penjaminan Efek Indonesia (the Company) was established based on notarial deed No. 8 dated August 5, 1996 of Mudofir Hadi, S.H. The Company's Articles of Association were approved by the Minister of Justice of the Republic of Indonesia in his decision letter No. C2-9083.HT.01.01.Th.96 dated September 24, 1996 and were published in Supplement No. 484 to State Gazette No. 10 dated February 4, 1997. The Articles of Association have been amended several times, most recently by Notarial Deed No. No. 05 dated September 26, 2024 from Titik Krisna Murti Wikaningsih, S.H., M.Kn. concerning Amendments to the Articles of Association of PT Kliring Penjaminan Efek Indonesia. The amendments have been approved by the Minister of Justice and Human Rights through the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0061216.AH.01.02 of 2024, dated September 26, 2024.

The Company obtained its operating license as a Clearing and Guarantee Institution from the Chairman of Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) in his decision letter No. KEP-26/PM/1998 dated June 1, 1998.

In accordance with Article 3 of the Company's Articles of Association, the Company was established to support the Government's policy in developing the capital market by providing clearing and guarantee services for the settlement of Exchange Transactions and Securities Transactions Outside the Exchange in an orderly, fair and efficient manner in accordance with the laws and regulations applies; supporting Government activities in financial market development by carrying out functions as Central Counterparty in order to achieve financial markets with integrity, efficiency, order, regularly and transparency; organizing other financial service support activities.

The Company commenced its operations in 1997. The Company is engaged in providing clearing services for settlements of stock exchange transactions on scrip trading of securities, as well as clearing and guarantee services for settlements of stock exchange transactions on scripless trading of securities. Settlement guarantee services for scripless trading of securities became effective on July 24, 2000, based on the decision letter of the Chairman of Bapepam-LK No. 1687/PM/2000.

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Perusahaan juga menyelenggarakan jasa kliring dan penjaminan penyelesaian transaksi bursa untuk perdagangan derivatif yaitu Kontrak Berjangka Indeks Efek (KBIE), Jasa Pinjam Meminjam Efek dan *Triparty Repo*.

Perusahaan beralamat di Gedung Bursa Efek Indonesia Menara I Lantai 5, Jl. Jend. Sudirman Kav. 52-53, Jakarta.

b. Manajemen Kunci dan Informasi Lainnya

Susunan Dewan Komisaris, Direksi, serta Komite Audit Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	
Komisaris Utama	Hoesen	Hoesen	*President Commissioner*
Komisaris	Ronald Waas	Ronald Waas	*Commissioners*
Komisaris	Uriep Budhi Prasetyo	Uriep Budhi Prasetyo	*Commissioners*
Direktur Utama	Iding Pardi	Iding Pardi	*President Director*
Direktur	Antonius Herman Azwar	Antonius Herman Azwar	*Directors*
Direktur	Umi Kulsum	Umi Kulsum	*Directors*
Ketua Komite Audit	Ronald Waas	Abraham Bastari	*Audit Committee Chairman*
Anggota	Uriep Budhi Prasetyo	Uriep Budhi Prasetyo	*Member*
Anggota	Arief M. Prawirawinata	Arief M. Prawirawinata	*Member*
Anggota	Lucia Sintha Sari*)	Arini Imamawati**)	*Member*

*) Diangkat sebagai Komite Audit pada 23 Juni 2025 berdasarkan SK-002/DEKOM/VI/2025 tanggal 23 Juni 2025.

**) Telah mengundurkan diri dan efektif tidak menjabat pada 23 Juni 2025.

*) *Appointed as Audit Committee on June 23, 2025 based on SK-002/DEKOM/VI/2025 dated June 23, 2025.*

**) *Has been resigned and effectively not active dated June 23, 2025.*

Jumlah karyawan Perusahaan adalah 174 dan 160 karyawan pada tanggal 31 Desember 2025 dan 2024 (tidak diaudit).

The Company had 174 and 160 employees as of December 31, 2025 and 2024 (unaudited).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Kebijakan akuntansi material yang diterapkan dalam penyusunan laporan keuangan Perusahaan adalah seperti dijabarkan di bawah ini:

a. Dasar Penyusunan Laporan Keuangan

Pernyataan Kepatuhan

Laporan keuangan telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI).

2. *SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION*

The material accounting policies adopted in preparing the financial statements of the Company are set out below:

a. *Basis of Preparation of Financial Statements*

Statement of Compliance

The financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia or DSAK IAI).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar Penyusunan Laporan Keuangan (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Laporan arus kas yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang diterapkan oleh Perusahaan adalah selaras bagi tahun yang dicakup oleh laporan keuangan.

Mata uang pelaporan yang digunakan dalam laporan keuangan adalah Rupiah, yang merupakan mata uang fungsional Perusahaan. Angka-angka yang disajikan dalam laporan keuangan, kecuali bila dinyatakan secara khusus, adalah dibulatkan ke dalam Rupiah.

b. Perubahan Kebijakan Akuntansi

Perusahaan menerapkan pertama kali seluruh standar yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2025 berikut ini:

Amandemen PSAK 221: Kekurangan ketertukaran

Amandemen tersebut mengharuskan pengungkapan informasi yang memungkinkan pengguna laporan keuangan memahami dampak mata uang yang tidak dapat dipertukarkan dengan mata uang lain yang memengaruhi, atau diperkirakan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

Amandemen ini tidak berdampak signifikan terhadap laporan keuangan Perusahaan.

c. Klasifikasi Lancar dan Tak Lancar

Perusahaan menyajikan aset dan liabilitas dalam laporan posisi keuangan berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:

1) Akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
2) Untuk diperdagangkan,
3) Akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau
4) Kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam kurun waktu 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of Preparation of Financial Statements (continued)

Statement of Compliance (continued)

The statement of cash flows, which have been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The accounting policies adopted by the Company are consistently applied for the years covered by the financial statements.

The reporting currency used in the financial statements is the Indonesian Rupiah, which is the Company's functional currency. Numbers presented in financial statements, unless specifically stated, are rounded into Rupiah.

b. Changes of Accounting Principles

The Company initially adopted the revised standard effective for the period beginning on or after January 1, 2025 as follows:

Amendment of SFAS 221: Lack of exchangeability

The amendments require disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendment did not have any significant impact on the Company's financial statement.

c. Current and Non-current Classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

1) Expected to be realized or intended to be sold or consumed in the normal operating cycle,
2) Held primarily for the purpose of trading,
3) Expected to be realized within 12 months after the reporting period, or
4) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Klasifikasi Lancar dan Tak Lancar (lanjutan)

Suatu liabilitas disajikan lancar bila:
1) Akan dilunasi dalam siklus operasi normal,
2) Untuk diperdagangkan,
3) Akan dilunasi dalam 12 bulan setelah tanggal pelaporan, atau
4) Tidak ada hak untuk menangguhkan pelunasannya dalam kurun waktu 12 bulan setelah periode pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai tidak lancar.

Aset dan liabilitas pajak tangguhan diklasifikasikan sebagai aset dan liabilitas tidak lancar.

d. Transaksi Dalam Mata Uang Asing

Perusahaan menyelenggarakan catatan akuntansinya dalam mata uang Rupiah. Transaksi dalam mata uang selain Rupiah dicatat menggunakan kurs yang berlaku pada tanggal transaksi.

Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan Jakarta *Interbank Spot Dollar Rate* (JISDOR) yang berlaku masing-masing pada tanggal 31 Desember 2025 dan 2024. Keuntungan atau kerugian selisih kurs yang terjadi diakui pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Kurs yang digunakan untuk menjabarkan aset dan liabilitas moneter dalam mata uang asing pada tanggal 31 Desember 2025 dan 2024, masing-masing adalah sebagai berikut:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Current and Non-current Classification (continued)

A liability is current when it is:
1) Expected to be settled in the normal operating cycle,
2) Held primarily for the purpose of trading,
3) Due to be settled within 12 months after the reporting period, or
4) There is no right at the end of reporting period to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

d. Foreign Currency Transactions

The Company maintains its accounting records in Rupiah. Transactions in currencies other than Rupiah are recorded at the prevailing rates of exchange in effect on the date of the transactions.

As of the statement of financial position date, all foreign currency monetary assets and liabilities are translated into Rupiah at Jakarta Interbank Spot Dollar Rate (JISDOR) on December 31, 2025 and 2024, respectively. The resulting net foreign exchange gains or losses are recognized in the current year statement of profit or loss and other comprehensive income.

The exchange rates used to translate the monetary assets and liabilities denominated in foreign currency as of December 31, 2025 and 2024, respectively, are as follows:

	31 Desember/ *December 31, 2025*	**31 Desember/ *December 31, 2024***	
Dolar Amerika Serikat	16.720	16.157	*United States Dollar*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Transaksi Pihak-pihak Berelasi

Dalam kegiatan normalnya, Perusahaan melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 tentang "Pengungkapan Pihak-pihak Berelasi".

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Perusahaan (entitas pelapor).

(a) Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:

i. Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;

ii. Memiliki pengaruh signifikan atas entitas pelapor; atau

iii. Merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

(b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:

i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lain).

ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu perusahaan, yang mana entitas lain tersebut adalah anggotanya).

iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.

iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Transactions with Related Parties

In its normal course of business, the Company enters into transactions with related parties as defined under SFAS 224, "Related Party Disclosures".

A related party is a person or entity that is related to the Company (reporting entity).

(a) A person or a close member of that person's family is related to a reporting entity if that person:

i. Has control or joint control over the reporting entity;

ii. Has significant influence over the reporting entity; or

iii. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to a reporting entity if any of the following conditions applies:

i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a company of which the other entity is a member).

iii. Both entities are joint ventures of the same third party.

iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Transaksi Pihak-pihak Berelasi (lanjutan)

(b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut: (lanjutan)

v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.

vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).

vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).

viii. Entitas, atau anggota dari perusahaan yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

f. Instrumen Keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Transactions with Related Parties (continued)

(b) An entity is related to a reporting entity if any of the following conditions applies: (continued)

v. The entity is a post-employee benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

vi. The entity is controlled or jointly controlled by a person identified in (a).

vii. A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

viii. The entity, or any member of a company of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Significant transactions with related parties are disclosed in the notes to the financial statements.

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties.

f. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Klasifikasi Instrumen Keuangan

Di bawah ini merupakan klasifikasi instrumen keuangan yang dimiliki Perusahaan:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Classification of Financial Instruments

Sets out below the classification of the Company's financial instruments:

Instrumen keuangan/ ***Financial instrument***	**Kategori yang didefinisikan oleh PSAK 109/*Category as defined by SFAS 109***	**Golongan/** ***Class***	**Subgolongan/** ***Subclasses***
Aset keuangan/ *Financial assets*	Biaya perolehan diamortisasi/ *Amortized cost*	Setara kas/*Cash equivalent*	
		Piutang penyelesaian transaksi operasional/ *Operational transactions settlement receivables*	
		Piutang usaha/*Account receivables*	
		Piutang lain-lain/*Other receivables*	
		Dana pengaman/*Security funds*	
		Dana disisihkan sebagai cadangan/ *Reserved fund for guarantee*	
		Aset lain-lain/*Other assets*	Dana kliring anggota kliring tidak aktif/*Clearing fund of inactive clearing members*
			Uang jaminan/ *Security deposits*
	Nilai wajar melalui penghasilan komprehensif lain/*Fair value through other comprehensive income*	Investasi di saham/ *Investment in shares*	
		Investasi/*Investment*	Obligasi/*Bonds*
Liabilitas keuangan/ *Financial liabilities*	Biaya perolehan diamortisasi/ *Amortized cost*	Utang penyelesaian transaksi operasional/ *Operational transactions settlement payables*	
		Beban akrual/*Accrued expense*	
		Dana pengaman/*Security funds*	
		Liabilitas sewa/*Lease liabilities*	
		Utang lain-lain/*Other payable*	Dana kliring anggota kliring tidak aktif/*Clearing fund of inactive clearing members*

Aset Keuangan

Pengakuan dan Pengukuran Awal

Semua aset keuangan awalnya diakui pada nilai wajar namun dalam hal aset keuangan yang tidak diukur pada nilai wajar melalui laba rugi, maka nilai wajar tersebut ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan tersebut. Pembelian atau penjualan aset keuangan yang memerlukan pengiriman aset dalam jangka waktu yang ditetapkan oleh peraturan atau konvensi di pasar (perdagangan cara biasa) diakui pada tanggal perdagangan, yaitu tanggal saat Perusahaan berkomitmen untuk membeli atau menjual aset.

Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular-way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Aset keuangan Perusahaan diklasifikasikan sebagai berikut:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi.
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain.
- Aset keuangan yang diukur pada biaya perolehan diamortisasi.

Perusahaan menggunakan 2 (dua) dasar untuk mengklasifikasikan aset keuangan yaitu model bisnis Perusahaan dalam mengelola aset keuangan dan karakteristik arus kas kontraktual dari aset keuangan (SPPI).

Pengujian SPPI

Sebagai langkah pertama dari proses klasifikasi, Perusahaan menilai persyaratan kontraktual keuangan untuk mengidentifikasi apakah mereka memenuhi pengujian SPPI.

Nilai pokok untuk tujuan pengujian ini didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal dan dapat berubah selama umur aset keuangan (misalnya, jika ada pembayaran pokok atau amortisasi premi/diskon).

Elemen bunga yang paling signifikan dalam perjanjian biasanya adalah pertimbangan atas nilai waktu dari uang dan risiko kredit. Untuk membuat penilaian SPPI, Perusahaan menerapkan pertimbangan dan memperhatikan faktor-faktor yang relevan seperti mata uang dimana aset keuangan didenominasikan dan periode pada saat suku bunga ditetapkan.

Sebaliknya, persyaratan kontraktual yang memberikan eksposur lebih dari *de minimis* atas risiko atau volatilitas dalam arus kas kontraktual yang tidak terkait dengan dasar pengaturan pinjaman, tidak menimbulkan arus kas kontraktual SPPI atas jumlah saldo. Dalam kasus seperti itu, aset keuangan diharuskan untuk diukur pada *Fair Value through Profit Loss* (FVTPL).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

The Company's financial assets are classified as follows:

- *Financial assets measured at fair value through profit or loss.*
- *Financial assets measured at fair value through other comprehensive income.*
- *Financial assets measured at amortized cost.*

The Company used 2 (two) methods to classify its financial assets, which based on the Company's business model in managing the financial assets, and the contractual cash flow of the financial assets (SPPI).

SPPI Test

As a first step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet the SPPI test.

Principal for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortization of the premium/discount).

The most significant elements of interest within an arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured as Fair Value through Profit Loss (FVTPL).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penilaian model bisnis

Perusahaan menentukan model bisnisnya berdasarkan tingkat yang paling mencerminkan bagaimana Perusahaan mengelola kelompok atas keuangannya untuk mencapai tujuan bisnisnya.

Model bisnis Perusahaan tidak dinilai berdasarkan masing-masing instrumennya, tetapi pada tingkat portofolio secara agregat yang lebih tinggi dan didasarkan pada faktor-faktor yang dapat diamati seperti:

- Bagaimana kinerja model bisnis dan aset keuangan yang dimiliki dalam model bisnis tersebut dievaluasi dan dilaporkan kepada personel manajemen kunci;
- Risiko yang mempengaruhi kinerja model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan, khususnya, bagaimana cara risiko tersebut dikelola;
- Bagaimana manajer bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang tertagih);
- Frekuensi, nilai, dan waktu penjualan yang diharapkan, juga merupakan aspek penting dari penilaian Perusahaan.

Penilaian model bisnis didasarkan pada skenario yang diharapkan secara wajar tanpa mempertimbangkan skenario *"worst case"* atau *"stress case"*. Jika arus kas setelah pengakuan awal direalisasikan dengan cara yang berbeda dari yang awal diharapkan, Perusahaan tidak mengubah klasifikasi aset keuangan dimiliki yang tersisa dalam model bisnis tersebut, tetapi memasukkan informasi tersebut dalam melakukan penilaian atas aset keuangan yang baru atau yang baru dibeli selanjutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Business model assessment

The Company determines its business model at the level that best reflects how it manages Company's of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- *How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;*
- *The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular the way those risks are managed;*
- *How business managers are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);*
- *The expected frequency, value, and timing of sales are also important aspects of the Company's assessment.*

The business model assessment is based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account. If cash flows after initial recognition are realized in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengukuran selanjutnya

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing seperti berikut ini:

Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan masuk ke dalam klasifikasian diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Klasifikasi ini ditujukan untuk instrumen keuangan yang dimiliki untuk diperdagangkan atau pada saat pengakuan awal telah ditetapkan oleh Perusahaan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasi sebagai kelompok diperdagangkan, jika:

- Diperoleh atau dimiliki terutama untuk tujuan dijual kembali dalam waktu dekat; atau
- Pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Perusahaan secara bersama dan mempunyai pola ambil untung dalam jangka pendek aktual saat ini; atau
- Merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Aset keuangan selain aset keuangan yang diperdagangkan, dapat ditetapkan sebagai FVTPL pada saat pengakuan awal, jika:

- Penetapan tersebut mengeliminasi atau mengurangi secara signifikan ketidak-konsistenan pengukuran dan pengakuan yang dapat timbul; atau
- Kelompok aset keuangan, liabilitas keuangan atau keduanya, dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan, dan informasi tentang Perusahaan disediakan secara internal.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless the business model test and the contractual cash flow test show that financial assets entering into classifications are measured at amortized cost or fair value through other comprehensive income.

This classification is intended for financial instruments owned to be traded or at the time of initial acknowledgement has been determined by the Company to be measured at fair value through profit or loss.

A financial asset is classified as held for trading, if:

- *It has been acquired principally for the purpose of selling in the near term; or*
- *On initial recognition it is part of a portfolio of identified financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or*
- *It is a derivative that is not designated and effective as a hedging instrument.*

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition, if:

- *Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or*
- *A group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Company is provided internally by the management.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Aset keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL) (lanjutan)

Aset keuangan FVTPL disajikan sebesar nilai wajar, keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup dividen atau bunga yang diperoleh dari aset keuangan. Nilai wajar ditentukan dengan cara seperti dijelaskan pada Catatan 31d.

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVOCI)

Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu meningkatkan arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

Pada saat pengakuan awalnya, instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar diakui sebagai penghasilan komprehensif lain, kecuali keuntungan atau kerugian atas selisih kurs dan kerugian penurunan nilai. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

Kerugian kredit ekspektasian diakui sebagai penambah dari penghasilan komprehensif lain di dalam laporan posisi keuangan (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Financial assets measured at Fair Value Through Profit or Loss (FVTPL) (continued)

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 31d.

Financial assets measured at fair value through other comprehensive income (FVOCI)

Financial assets are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flows and selling financial assets and contractual requirements of financial assets which on a certain date increase the cash flow solely from the principal and interest payments (solely payments of principal and interest) of the amount owed.

At the initial recognition, debt instruments measured at fair value through other comprehensive income are recognized at the fair value plus the transaction fees and subsequently measured at fair value where the gain or loss of changes in fair value are recognized as other comprehensive income, except for gain or loss on the exchange rate and impairment loss. Dividend from equity is recognized in profit or loss post.

Expected credit losses are recognized as an additions of other comprehensive income in the statement of financial position (not reducing the number of recorded financial assets in financial statements). Interest income is calculated using the effective interest rate method.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Aset keuangan yang diukur pada biaya perolehan diamortisasi

Aset keuangan yang diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu meningkatkan arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang. Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba rugi dan penghasilan komprehensif lain dan diakui sebagai "pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui didalam laporan keuangan sebagai "Cadangan kerugian penurunan nilai".

Penurunan nilai aset keuangan

Aset keuangan, selain aset keuangan FVTPL, dievaluasi terhadap indikator penurunan nilai pada setiap akhir tahun pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Penerapan PSAK 109, "Instrumen Keuangan" telah mengubah metode perhitungan kerugian penurunan nilai dari pendekatan kerugian yang telah terjadi (*incurred loss*) sesuai PSAK 239, "Instrumen Keuangan: Pengakuan dan Pengukuran" dengan pendekatan kerugian kredit ekspektasian (*expected credit loss*).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Financial assets measured at amortized costs

Financial assets are measured at amortized cost if the financial asset is managed in a business model aimed at owning a financial assets in order to obtain a contractual cash flow and the contractual requirements of a financial assets that on a given date increases the cash flow solely from the principal and interest payments (solely payments of principal and interest) of the amount owed. At initial recognition, the financial assets measured at amortized cost are recognized at the fair value plus the transaction fee and subsequently measured at amortized cost by using the effective interest rate.

Interest income from financial assets measured at amortized cost is recorded in the statements of profit and loss and other comprehensive income and is recognized as "interest income". When a decline in value occurs, the impairment loss is recognized as a deduction of the recorded value of the financial assets and is acknowledged in the financial statements as "Allowance for impairment loss".

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of the year report date. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected.

Adoption of SFAS 109, "Financial Instrument" changes the method of calculating impairment from incurred loss in accordance with SFAS 239, "Financial Instrument: Recognition and Measurement" to expected credit loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Jumlah tercatat aset keuangan tersebut dikurangi akun cadangan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun cadangan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan. Perubahan jumlah tercatat akun cadangan piutang diakui dalam laba rugi.

Kerugian kredit ekspektasian dihitung atas aset keuangan Perusahaan yang diukur pada biaya perolehan diamortisasi dan pada nilai wajar melalui penghasilan komprehensif lain. Faktor-faktor yang dipertimbangkan dalam menentukan apakah telah terjadi gagal bayar (default) termasuk berapa lama telah terjadi tunggakan pembayaran, pemburukan kualitas kredit dari pihak ketiga dan pengetahuan tentang kejadian tertentu yang dapat mempengaruhi kemampuan pihak ketiga untuk melakukan pembayaran.

Model *three-stage* digunakan untuk menghitung kerugian kredit ekspektasian, yang mensyaratkan aset keuangan untuk dinilai sebagai berikut:

- *Stage* 1: aset keuangan dimana tidak terdapat peningkatan risiko kredit yang signifikan sejak pengakuan awal;
- *Stage* 2: aset keuangan dimana terdapat peningkatan risiko kredit yang signifikan sejak pengakuan awal, namun tidak terdapat gagal bayar (*default*); atau
- *Stage* 3: aset keuangan yang mengalami gagal bayar (*default*).

Untuk aset keuangan pada *stage* 1, kerugian kredit ekspektasian dihitung berdasarkan kerugian kredit yang diekspektasikan akan terjadi selama 12 bulan kedepan. Untuk aset keuangan pada *stage* 2 dan 3, kerugian kredit ekspektasian dihitung berdasarkan kerugian kredit yang diekspektasikan akan terjadi selama umur instrumen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Impairment of financial assets (continued)

The carrying amount of the financial asset is reduced by allowance on impairment losses account. When the financial asset is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

Expected credit losses are calculated on the Company's financial assets that are measured at amortized cost and at fair value through other comprehensive income. Factors considered in determining whether a default has taken place include how many days past the due date a payment is, deterioration in the credit quality of a counterparty, and knowledge of specific events that could influence a counterparty's ability to pay.

A three-stage model is used for calculating expected credit losses, which requires financial assets to be assessed as:

- *Stage 1: financial assets where there has been no significant increase in credit risk since original recognition;*
- *Stage 2: financial assets where there has been a significant increase in credit risk since initial recognition, but no default; or*
- *Stage 3: financial assets that are in default.*

For financial assets in stage 1, expected credit losses are calculated based on the credit losses that are expected to be incurred over the following 12-month period. For financial assets in stages 2 and 3, expected credit losses are calculated based on credit losses expected to be incurred over the life of the instrument.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian pengakuan aset keuangan

Perusahaan menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Perusahaan mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Perusahaan tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Perusahaan mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Perusahaan memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Perusahaan masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Pada penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas diakui dalam laba rugi.

Pada penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Perusahaan masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Perusahaan mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the assets expire, or when it transfers the financial assets and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial assets, the Company continues to recognize the financial assets and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of financial assets in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

On derecognition of financial assets other than its entirety (e.g., when the Company retains an option to repurchase part of a transferred assets), the Company allocates the previous carrying amount of the financial assets between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penghentian pengakuan aset keuangan (lanjutan)

Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

Liabilitas Keuangan dan Instrumen Ekuitas

Klasifikasi sebagai liabilitas atau ekuitas

Instrumen utang dan ekuitas yang diterbitkan oleh Perusahaan diklasifikasikan sebagai liabilitas keuangan atau ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

Liabilitas keuangan

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi atau liabilitas keuangan pada biaya perolehan diamortisasi. Perusahaan menentukan klasifikasi liabilitas keuangan mereka pada saat pengakuan awal.

Liabilitas keuangan awalnya diukur sebesar nilai wajarnya. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan (selain liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi) ditambahkan atau dikurangkan dari nilai wajar liabilitas keuangan, yang sesuai, pada pengakuan awal. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi langsung diakui dalam laba rugi.

Liabilitas keuangan pada biaya perolehan diamortisasi

Setelah pengukuran awal, liabilitas diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premium atas biaya perolehan dan transaksi yang merupakan bagian integral dari suku bunga efektif. Amortisasi diakui dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Assets (continued)

Derecognition of financial assets (continued)

A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

Financial Liabilities and Equity Instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss or financial liabilities at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial liabilities at amortized cost

After initial measurement, financial liabilities are measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction cost that is an integral part of the effective interest rate. The amortization is recognized in the profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan dan Instrumen Ekuitas (lanjutan)

Penghentian pengakuan liabilitas keuangan

Perusahaan menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Perusahaan telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Perusahaan setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan/ biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

Reklasifikasi Instrumen Keuangan

Perusahaan diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Perusahaan mengubah model bisnis untuk pengelolaan aset keuangan dan Perusahaan tidak diperkenankan untuk melakukan reklasifikasi atas liabilitas keuangan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Perusahaan seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis. Selain itu, Perusahaan perlu membuktikan adanya perubahan tersebut kepada pihak eksternal. Perusahaan akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Perusahaan harus berdampak sebelum tanggal reklasifikasi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Liabilities and Equity Instruments (continued)

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income/ expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

Reclassification of Financial Instruments

The Company is allowed to reclassify the financial assets owned if the Company changes the business model for the management of financial assets and the Company is not allowed to reclassify the financial liabilities.

Changes in the business model should significantly impact the Company's operational activities such as acquiring, releasing or ending a line of business. In addition, the Company needs to prove the change to external parties. The Company will classify all financial assets impacted by changes in the business model. The changes of the Company's business model must have an impact before the reclassification date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan dan Instrumen Ekuitas (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Yang bukan merupakan perubahan model bisnis adalah: (a) Perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan dalam situasi perubahan signifikan dalam kondisi pasar), (b) Hilangnya sementara pasar tertentu untuk aset keuangan, dan (c) Pengalihan aset keuangan antara bagian dari Perusahaan dengan model bisnis berbeda.

Saling Hapus antar Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan jika Perusahaan memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak saling hapus harus ada pada saat ini dari pada bersifat kontinjen atas terjadinya suatu peristiwa di masa depan dan harus dapat dieksekusi oleh pihak lawan, baik dalam situasi bisnis normal dan dalam peristiwa gagal bayar, peristiwa kepailitan atau kebangkrutan.

g. Kas dan Setara Kas

Kas dan setara kas terdiri dari kas, bank dan semua investasi yang jatuh tempo dalam jangka waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminkan serta tidak dibatasi penggunaannya.

h. Piutang dan Utang Penyelesaian Transaksi Efek

Piutang dan utang penyelesaian transaksi efek merupakan tagihan/liabilitas Perusahaan kepada anggota kliring atas transaksi bursa dengan lelang berkesinambungan (*auction market*) atas saham dan obligasi maupun kontrak berjangka indeks efek.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Financial Instruments (continued)

Financial Liabilities and Equity Instruments (continued)

Reclassification of Financial Instruments (continued)

The following are not considered as change in business model: (a) The change of intention relates to certain financial assets (even in situations of significant changes in market conditions), (b) Temporary loss of certain markets for financial assets, and (c) The transfer of financial assets between parts of the Company and different business models.

Offsetting of Financial Instrument

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when the Company has a legally enforceable right to set off the recognized amounts; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. A right to set-off must be available today rather than being contingent on a future event and must be exercizable by any of the counterparties, both in the normal course of business and in the event of default, insolvency or bankruptcy.

g. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, and in banks and all unrestricted investments with maturities of three months or less from the dates of placement.

h. Securities Transactions Settlement Receivables and Payables

Securities transactions settlement receivables and payables represent the Company's receivable/payable arising from normal securities transactions with continuous auction (auction market) on stocks, bonds and stock index futures trading by the clearing members.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Dana Pengaman, Cadangan Jaminan, Cadangan *Skin In The Game (SITG)*, dan Dana Jaminan

Dana Pengaman

Dalam rangka penanganan kegagalan penyelesaian transaksi perdagangan kontrak berjangka indeks efek secara *netting*, anggota kliring diwajibkan menyetor dana pengaman. Dana pengaman yang berasal dari setoran anggota kliring, serta hasil pengelolaannya, ditempatkan dalam bentuk deposito berjangka yang akan digunakan untuk menanggulangi kegagalan dalam penyelesaian transaksi perdagangan kontrak berjangka indeks efek.

Dana pengaman dapat ditarik kembali apabila anggota kliring yang bersangkutan tidak lagi memakai jasa Perusahaan dan telah menyelesaikan seluruh liabilitasnya pada Perusahaan.

Cadangan Jaminan

Berdasarkan Surat Keputusan Ketua Bapepam No. KEP-25/PM/2000 tentang Penjaminan Penyelesaian Transaksi Bursa, yang diperbaharui dengan Surat Keputusan No. KEP-46/PM/2004 tanggal 9 Desember 2004 yang digantikan dengan peraturan OJK No. 26/POJK.04/2014 tanggal 19 November 2014, Perusahaan membentuk cadangan jaminan yang disisihkan dari laba bersih Perusahaan dan dipergunakan untuk membiayai penjaminan penyelesaian transaksi bursa. Cadangan jaminan ditempatkan dalam bentuk deposito berjangka.

Cadangan *Skin In The Game (SITG)*

Berdasarkan Ketentuan Penanganan Kondisi Wanprestasi (*Default Management*) dalam *Rulebook* KPEI terkait *Central Counterparty* (CCP) Pasar Uang dan Pasar Valuta Asing (CCP PUVA) versi 8, September 2024, diatur bahwa cadangan *Skin In The Game* (SITG) merupakan kontribusi alokasi modal Perusahaan yang diperuntukan dalam penanganan Kondisi Wanprestasi Transaksi PUVA. Cadangan *Skin In The Game* ditempatkan dalam bentuk deposito berjangka.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Security Funds, Guarantee Reserve, Reserve for Skin In The Game (SITG), and Guarantee Fund

Security Funds

For the purpose of handling failure on net settlement of stock index futures trading, the clearing members are required to contribute to a security funds. The security funds arising from contributions of clearing members and the yield thereon are placed in time deposits which will be used for the purpose of handling any failures in settlement of stock index futures transactions.

The security funds are refundable once the clearing member ceases to utilize the Company's services and its liabilities to the Company have been fully settled.

Guarantee Reserve

In accordance with the decision letter of the Chairman of Bapepam No. KEP-25/PM/2000, regarding Securities Transactions Settlement Guarantee as amended with the decision letter of the Chairman of Bapepam No. KEP-46/PM/2004 dated December 9, 2004 which had been replaced by FSA regulation No. 26/POJK.04/2014 on November 19, 2014, the Company established a guarantee reserve which is taken from the Company's net income and will be used to guarantee the settlement of securities transactions. The guarantee reserve is placed in the form of time deposits.

Reserve for Skin in The Game (SITG)

Based on the Provisions on Handling Default Conditions (Default Management) in the KPEI Rulebook related to Central Counterparty (CCP) Money Market and Foreign Exchange (CCP PUVA) version 8, September 2024, it is stipulated that the Skin In The Game (SITG) reserve is a contribution of the Company's capital allocation which is intended for handling Default Conditions of PUVA Transactions. The Skin In The Game Reserve is placed in the form of a time deposit.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Dana Pengaman, Cadangan Jaminan, Cadangan *Skin In The Game (SITG)*, dan Dana Jaminan (lanjutan)

Dana Jaminan

Berdasarkan surat keputusan Ketua Bapepam No. KEP-26/PM/2000 tanggal 30 Juni 2000 tentang Dana Jaminan, yang sebelumnya diatur dalam surat Bapepam-LK No. S-1484/PM/1997 tanggal 27 Juni 1997, Bapepam memberikan persetujuan kepada Perusahaan untuk melakukan pungutan sebesar 0,01% dari nilai transaksi bursa sebagai salah satu sumber utama pembentukan dana jaminan.

Berdasarkan surat keputusan Ketua Bapepam No. KEP-47/PM/2004 tanggal 9 Desember 2004, Bapepam menyetujui Perusahaan untuk memungut dana jaminan sebesar 0,005% dari nilai transaksi kontrak berjangka dan 0,00125% dari nilai transaksi obligasi. Sehubungan dengan perubahan dari Bapepam ke Otoritas Jasa Keuangan (OJK), pada tanggal 19 November 2014, OJK menerbitkan peraturan OJK No. 26/POJK.04/2014 tentang penjaminan penyelesaian transaksi bursa, dimana OJK menyatakan mencabut dan tidak berlakunya Keputusan Bapepam No. KEP-47/PM/2004 tanggal 9 Desember 2004.

Berdasarkan peraturan tersebut, anggota kliring wajib membayar kontribusi dana jaminan yang tidak dapat ditarik kembali. Dana jaminan berasal dari kontribusi awal anggota kliring baru yang penetapannya ditetapkan dalam peraturan Lembaga Kliring dan Penjaminan, serta kontribusi yang didasarkan pada nilai transaksi setiap anggota kliring yang ditetapkan berdasarkan Surat Edaran OJK.

Berdasarkan perubahan terakhir sesuai dengan Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.04/2022 tanggal 29 Juni 2022 tentang Perubahan Atas Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.04/2020 tanggal 26 Mei 2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi, menjadi sebagai berikut:

- Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi untuk Transaksi Bursa sebesar 0,01% (satu per sepuluh ribu) dari nilai setiap transaksi Bursa.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Security Funds, Guarantee Reserve, Reserve for Skin In The Game (SITG), and Guarantee Fund (continued)

Guarantee Fund

Based on the decision letter of the Chairman of the Bapepam No. KEP-26/PM/2000 dated June 30, 2000 regarding Guarantee Fund, which was previously regulated by the decision letter of the chairman of Bapepam No. S-1484/PM/1997 dated June 27, 1997, Bapepam has approved the Company to collect 0.01% of cumulative value of securities transactions as one of main source for the guarantee fund.

Based on the decision letter of the Chairman of Bapepam No. KEP-47/PM/2004 dated December 9, 2004, Bapepam has approved the Company to collect 0.005% of futures transactions and 0.00125% of bond transactions for the guarantee fund. In relation with the change from Bapepam to Financial Services Authority (FSA), on November 19, 2014, the FSA published the FSA regulation No. 26/POJK.04/2014 on the settlement of exchange transactions, which replace Bapepam Decree No. KEP-47/PM/2004 dated December 9, 2004.

Under the regulation, the clearing member shall pay the guarantee fund contribution, which cannot be withdrawn subsequently. Guarantee fund contribution arising from an initial contribution of new clearing member is regulated in the Guarantee Fund regulation and the contribution is based on the transaction value of each clearing member as established based on the FSA circular.

In relation with the last amendment in FSA Circular Letter No. 10/SEOJK.04/2022 dated June 29, 2022, regarding changes in the FSA Circular Letter No. 8/SEOJK.04/2020 dated May 26, 2020 regarding contributions for Guarantee Fund Based on Transaction Value, are as follows:

- *Contribution of Guarantee Fund Based on Transaction Value for Securities Transaction is 0.01% (one per ten thousand) from each of the Securities transaction.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Dana Pengaman, Cadangan Jaminan, Cadangan *Skin In The Game (SITG)*, dan Dana Jaminan (lanjutan)

Dana Jaminan (lanjutan)

- Kontribusi Dana Jaminan dari Nilai Transaksi Khusus untuk: (lanjutan)

  a. Transaksi Bursa atas Kontrak Berjangka, sebesar 0,0003% (tiga per satu juta) dari nilai setiap transaksi Kontrak Berjangka;

  b. Transaksi Bursa atas Kontrak Opsi sebesar 0,01% (satu per sepuluh ribu) dari nilai Kontrak Opsi;

  c. Transaksi Bursa atas Efek bersifat Utang dan Sukuk, sebesar 0,00125% (seratus dua puluh lima per sepuluh juta) dari nilai setiap transaksi Efek bersifat Utang dan Sukuk;

  d. Transaksi Bursa atas Waran Terstruktur jatuh tempo, sebesar 0,003% (tiga per seratus ribu) dari nilai penerbitan Waran Terstruktur.

Dana jaminan digunakan apabila cadangan jaminan dan pinjaman bank tidak mencukupi dalam penanggulangan kegagalan penyelesaian transaksi bursa dan sebagai jaminan untuk memperoleh pinjaman bank dalam rangka penjaminan penyelesaian transaksi bursa tersebut. Dana Jaminan bukan merupakan milik pihak tertentu dan tidak didistribusikan kepada siapapun untuk keperluan apapun kecuali untuk tujuan yang telah diatur dalam ketentuan tersebut. Sesuai dengan ketentuan yang berlaku, Perusahaan diwajibkan untuk mengelola dana jaminan tersebut dan penggunaannya wajib dilaporkan kepada Otoritas Jasa Keuangan.

Dana jaminan hanya dapat diinvestasikan dalam Surat Berharga Negara dan/atau deposito bank dengan komposisi yang disetujui oleh komite kebijakan kredit dan pengendalian risiko. Hasil investasi Dana Jaminan wajib ditambahkan ke dalam Dana Jaminan setelah dikurangi biaya atas jasa pengelolaan kepada lembaga kliring dan penjaminan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Security Funds, Guarantee Reserve, Reserve for Skin In The Game (SITG), and Guarantee Fund (continued)

Guarantee Fund (continued)

- *Contribution of Guarantee Fund for Special Transaction Value: (continued)*

  a. Securities transaction for future securities contract transaction value is 0.0003% (three per one million) from each of the future securities contract transaction value;
  b. Securities transaction for option contract Transaction value is 0.01% (one per ten thousand) from each of the equity option contract transaction;
  c. Securities transaction for debt and Sukuk Securities' transaction value is 0.00125% (one hundred twenty-five per ten million) from each of the Debt and Sukuk securities transaction value;
  d. Securities transactions for Structured Warrants transaction value is 0.003% (three per one hundred thousand) of the issuance value of Structured Warrants.

Guarantee fund is used when the guarantee reserve and bank loans are not sufficient to cover for clearing transaction settlement failure and as collateral for a bank loan to guarantee the settlement of the transaction. The guarantee fund does not belong to a certain party and is not distributed to anyone for any other purpose other than those stated in the regulation. Based on the regulation, the Company is responsible for managing the guarantee fund, and its utilization should be reported to the Financial Service Authority.

The guarantee fund is only allowed to be invested in Government Bonds and/or time deposits with a certain composition which has been approved by a credit policy and risk management committee. The investment's results, net of the management fee, should be added to the guarantee fund.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Investasi di Saham

Investasi dalam saham termasuk investasi pada entitas asosiasi dan investasi dalam bentuk saham lain. Investasi dalam bentuk saham lain diklasifikasikan sebagai aset keuangan pada nilai wajar melalui penghasilan komprehensif lain. Entitas asosiasi adalah suatu entitas yang mana Perusahaan memiliki pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional *investee* tetapi tidak mengendalikan bersama atas kebijakan tersebut.

Penghasilan serta aset dan liabilitas dari entitas asosiasi dicatat dalam laporan keuangan dengan menggunakan metode ekuitas, kecuali ketika investasi diklasifikasikan sebagai nilai wajar melalui penghasilan komprehensif lain.

Dalam metode ekuitas, pengakuan awal investasi pada entitas asosiasi diakui sebesar biaya perolehan pada laporan posisi keuangan, dan selanjutnya disesuaikan untuk perubahan dalam bagian kepemilikan Perusahaan atas laba rugi dan penghasilan komprehensif lain dari entitas asosiasi. Jika bagian Perusahaan atas kerugian entitas asosiasi melebihi kepentingan Perusahaan pada entitas asosiasi (yang mencakup kepentingan jangka panjang yang secara substansi membentuk bagian investasi neto Perusahaan pada entitas asosiasi) maka Perusahaan menghentikan pengakuan bagiannya atas kerugian lebih lanjut dan tambahan kerugian hanya diakui oleh Perusahaan sepanjang entitas memiliki kewajiban konstruktif atau hukum atau melakukan pembayaran atas nama entitas asosiasi.

Investasi pada entitas asosiasi dicatat dengan menggunakan metode ekuitas sejak tanggal saat *investee* menjadi entitas asosiasi. Setiap kelebihan biaya perolehan investasi atas bagian Perusahaan atas nilai wajar bersih dari aset yang teridentifikasi dan liabilitas dari entitas asosiasi yang diakui pada tanggal akuisisi, diakui sebagai *goodwill*. *Goodwill* termasuk dalam jumlah tercatat investasi, dan diuji penurunan nilainya sebagai bagian dari investasi.

Setiap kelebihan kepemilikan Perusahaan dari nilai wajar bersih aset yang teridentifikasi dan liabilitas atas biaya perolehan investasi, sesudah pengujian kembali, segera diakui di dalam laba rugi pada periode diperolehnya investasinya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Investment in Shares

Investments in shares include investments in associates and other investments in shares. Other Investments in shares are classified as fair value through other comprehensive income. An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results of operations and assets and liabilities of associates are accounted using the equity method of accounting, except when the investment is classified as fair value through other comprehensive income.

Under the equity method, an investment in an associate is initially recognized in the statement of financial position at cost and adjusted thereafter to recognize the Company's share of the profit or loss and other comprehensive income of the associate. When the Company's share of losses of an associate exceeds the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate), the Company discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate.

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. Any excess of the cost of acquisition over the Company's share of the net fair value of identifiable assets and liabilities of the associate recognized at the date of acquisition, is recognized as goodwill, which is included within the carrying amount of the investment.

Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss in the period in which the investment is acquired.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Investasi di Saham (lanjutan)

Setelah menerapkan metode ekuitas, Perusahaan menentukan apakah perlu mengakui rugi penurunan nilai atas investasi pada perusahaan asosiasi. Pada setiap tanggal pelaporan, Perusahaan menentukan apakah terdapat bukti objektif bahwa investasi pada entitas asosiasi mengalami penurunan nilai. Jika ada bukti seperti itu, Perusahaan menghitung jumlah penurunan nilai sebagai selisih antara jumlah yang dapat dipulihkan dari entitas asosiasi dan nilai tercatatnya, dan mengakui kerugian dalam "bagian laba (rugi) entitas asosiasi" dalam laporan laba rugi dan penghasilan komprehensif lain.

Perusahaan menghentikan penggunaan metode ekuitas sejak tanggal saat investasinya berhenti menjadi investasi pada entitas asosiasi atau ketika investasi diklasifikasi sebagai dimiliki untuk dijual. Ketika Perusahaan mempertahankan kepemilikan dalam entitas yang sebelumnya merupakan entitas asosiasi dan sisa investasi tersebut merupakan aset keuangan, Perusahaan mengukur setiap sisa investasi pada nilai wajar pada tanggal tersebut dan nilai wajar tersebut dianggap sebagai nilai wajar pada saat pengakuan awal sesuai dengan PSAK 113.

Perusahaan mengakui keuntungan dan kerugian atas pelepasan investasi asosiasi dalam laba rugi dengan turut memperhitungkan nilai wajar dari investasi yang tersisa. Selanjutnya, Perusahaan mencatat seluruh jumlah yang sebelumnya telah diakui dalam penghasilan komprehensif lain yang terkait dengan entitas asosiasi tersebut dengan menggunakan dasar perlakuan yang sama dengan yang disyaratkan jika entitas asosiasi telah melepaskan secara langsung aset dan liabilitas yang terkait. Seluruh jumlah yang diakui dalam penghasilan komprehensif lain yang terkait dengan entitas asosiasi direklasifikasi ke laba rugi (sebagai penyesuaian reklasifikasi) pada saat penghentian metode ekuitas.

Perusahaan melanjutkan penerapan metode ekuitas jika investasi pada entitas asosiasi menjadi investasi pada ventura bersama atau investasi pada ventura bersama menjadi investasi pada entitas asosiasi. Tidak terdapat pengukuran kembali ke nilai wajar pada saat perubahan kepentingan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Investments in Shares (continued)

After application of the equity method, the Company determines whether it is necessary to recognizes an impairment loss on its investments in associates. At each reporting date, the Company determined whether there is objective evidence that the investment in associate is impaired. If there is such evidence, the Company calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value, and the recognizes the loss within "share in profit (loss) of associates" in the statement of profit loss and other comprehensive income.

The Company discontinues the use of the equity method from the date when the investment ceases to be an associate or when the investment is classified as held for sale. When the Company retains an interest in the former associate and the retained interest is a financial asset, the Company measures any retained investment at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with SFAS 113.

The difference between the carrying amount of the associate at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part of interest in the associate is included in the determination of the gain or loss on disposal of the associate. In addition, the Company accounts for all amounts previously recognized in other comprehensive income in relation to that associate on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. The Company reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Company continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Investasi di Saham (lanjutan)

Jika Perusahaan mengurangi bagian kepemilikan pada entitas asosiasi tetapi Perusahaan tetap menerapkan metode ekuitas, Perusahaan mereklasifikasi ke laba rugi proporsi keuntungan atau kerugian yang telah diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan pengurangan bagian kepemilikan (jika keuntungan atau kerugian tersebut akan direklasifikasi ke laba rugi atas pelepasan aset atau liabilitas yang terkait).

k. Pengukuran Nilai Wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:
i) Di pasar utama untuk aset dan liabilitas tersebut; atau
ii) Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan tersebut harus dapat diakses oleh Perusahaan.

Nilai wajar dari aset atau liabilitas diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif, ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan menggunakan harga yang dipublikasikan secara rutin dan berasal dari sumber yang terpercaya. Investasi dalam unit reksadana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksadana pada tanggal laporan posisi keuangan.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai pasar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset neto tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Investments in Shares (continued)

When the Company reduces its ownership interest in an associate but the Company continues to use the equity method, the Company reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interest (if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities).

k. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:
i) In the principal market for the asset or liability; or
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value of financial instruments traded in active markets, is determined based on quoted market prices at the statement of financial position date from credible sources. Investments in mutual fund units are stated at market value, in accordance with the net value of assets of the mutual funds at the statement of financial position date.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows of the underlying net asset.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Pengukuran Nilai Wajar (lanjutan)

Perusahaan menggunakan teknik penilaian yang sesuai dengan keadaan dan data yang memadai tersedia untuk mengukur nilai wajar, dengan memaksimalkan masukan (*input*) yang dapat diamati (*observable*) yang relevan dan meminimalkan masukan (input) yang tidak dapat diamati (*unobservable*).

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hirarki nilai wajar berdasarkan level masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

- Tingkat 1 - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.
- Tingkat 2 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (*observable*) baik secara langsung atau tidak langsung.
- Tingkat 3 - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (*unobservable*).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Perusahaan menentukan apakah terdapat perpindahan antara level dalam hirarki dengan melakukan evaluasi ulang atas penetapan kategori (berdasarkan level masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

l. Biaya Dibayar Dimuka

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

m. Aset Tetap

Aset tetap dicatat berdasarkan biaya perolehan setelah dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

k. Fair Value Measurement (continued)

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- *Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.*
- *Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.*
- *Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.*

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

l. Prepaid Expenses

Prepaid expenses are charged to profit or loss over their beneficial periods using the straight-line method.

m. Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and any accumulated impairment losses.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Aset Tetap (lanjutan)

Penyusutan diakui dengan menggunakan metode garis lurus setelah memperhitungkan nilai residu berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

	Tahun/*Years*	
Peralatan dan sistem komputer	4	*Computer hardware and system*
Renovasi	4	*Leasehold improvements*
Peralatan dan perabotan kantor	4	*Furniture and fixtures*
Kendaraan	4	*Vehicles*
Sistem utama	6	*Main system*

Masa manfaat ekonomis, nilai residu dan metode penyusutan direviu setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset, jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak ada manfaat ekonomik masa depan yang diharapkan timbul dari penggunaan aset secara berkelanjutan. Keuntungan atau kerugian yang timbul dari pelepasan atau penghentian pengakuan suatu aset tetap ditentukan sebagai selisih antara hasil penjualan dan nilai tercatat aset dan diakui dalam laba rugi.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan. Aset dalam penyelesaian tidak disusutkan dan akan direklasifikasi ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

n. Penurunan Nilai Aset Non-Keuangan

Pada akhir setiap tahun pelaporan, Perusahaan menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan suatu aset individual, Perusahaan mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Fixed Assets (continued)

Depreciation is recognized so as to write-off the cost of assets less residual values using the straight-line method based on the estimated useful lives of the assets as follows:

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

The cost of maintenance and repairs are charged to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of equipments and facilities are recognized as asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Fixed asset items are derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of equipment and facilities is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Construction in progress is stated at cost. Construction in progress are not depreciated and will be reclassified to the appropriate fixed asset account when completed and ready for use.

n. Impairment of Non-Financial Assets

At the end of the year reporting, the Company reviews the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Penurunan Nilai Aset Non-Keuangan (lanjutan)

Estimasi jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi dengan biaya pelepasan atau nilai pakai. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini dari nilai waktu uang dan risiko spesifik atas aset dimana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, maka nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan. Rugi penurunan nilai segera diakui dalam laba rugi.

Ketika penurunan nilai selanjutnya dipulihkan, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat ketika kerugian penurunan nilai tidak diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi.

o. Sewa

Pada tanggal permulaan kontrak, Perusahaan menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan mempertimbangkan apakah:

- Perusahaan memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Impairment of Non-Financial Assets (continued)

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

o. Lease

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether:

- *The Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Sewa (lanjutan)

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan mempertimbangkan apakah: (lanjutan)

- Perusahaan memiliki hak untuk mengarahkan penggunaan aset identifikasian. Perusahaan memiliki hak ini ketika Perusahaan memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
  1. Perusahaan memiliki hak untuk mengoperasikan aset; atau
  2. Perusahaan telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen non-sewa.

Pada tanggal permulaan sewa, Perusahaan mengakui aset hak guna dan liabilitas sewa. Aset hak guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Perusahaan menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Lease (continued)

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether: (continued)

- *The Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are the most relevant to changing the determination of how and for what purpose the asset is used and:*
  1. *The Company has the right to operate the asset; or*
  2. *The Company has designed the asset in a way that predetermines how and for what purpose it will be used during the period of use.*

At the inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

Company recognizes a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Sewa (lanjutan)

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa. Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa.

p. Pengakuan Pendapatan dan Beban

Pendapatan

Pendapatan utama Perusahaan diperoleh dari (i) Jasa kliring dan penjaminan penyelesaian transaksi perdagangan efek di bursa sebesar 0,009% dari nilai transaksi; (ii) Jasa kliring dan penjaminan penyelesaian transaksi perdagangan kontrak berjangka indeks efek LQ45 sebesar Rp2.000 yang dihitung berdasarkan frekuensi transaksi anggota kliring yang bersangkutan; (iii) Jasa pinjam meminjam efek sebesar 1% per tahun dari nilai transaksi pinjam meminjam efek; (iv) Jasa Fasilitas *triparty repo* sebesar 0,02% perbulan dari setiap nilai transaksi yang masih berjalan di bulan yang bersangkutan; (v) Jasa pengelolaan dana jaminan sebesar maksimal 10% dari hasil investasi dana jaminan; (vi) Jasa pengelolaan agunan sebesar maksimal 10% dari hasil investasi agunan dan administrasi agunan; (vii) Jasa kliring SPPA AK sebesar maksimal 0,000375% dari nilai transaksi perdagangan Efek Bersifat Utang dan/atau Sukuk (EBUS) di bursa; (viii) Jasa kliring transaksi *Over The Counter* (OTC) Derivatif sebesar 0,005% dari nilai transaksi *Domestic Non Deliverable Forward* (DNDF) dan Jasa pengelolaan agunan transaksi OTC Derivatif sebesar maksimal 10% dari hasil investasi agunan; (ix) Jasa *Tri-Party Agent* transaksi *repo* sebesar sebesar 0,04% per annum dari setiap nilai transaksi repo di tahun yang bersangkutan; (x) Jasa waran terstruktur sebesar Rp5 juta per *termsheet*.

Pendapatan diakui pada saat jasa diserahkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

o. Lease (continued)

Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments less any lease incentive receivable. Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the outstanding liability balance.

p. Revenue and Expense Recognition

Revenue

The Company's main revenues are derived from (i) Clearing and settlement guarantee services for securities transaction at the stock exchange amounting to 0.009% of the transaction value; (ii) Clearing and settlement guarantee services for LQ45 stock index futures trading transaction amounting to Rp2,000 which is calculated based on the total transactions of clearing members; (iii) Borrowing and lending stocks services amounting to 1% per annum of the borrowing and lending stocks transaction; (iv) Triparty repo facility service amounting to 0.02% per month of each ongoing transaction; (v) Guarantee fund management services amounting to 10% maximum of investment income of guarantee fund; (vi) Collateral management services amounting to 10% maximum of investment income of collateral and collateral administration; (vii) SPPA AK clearing service amounting to 0.000375% maximum of the transaction value of Debt Securities and/or Sukuk (EBUS) traded on the exchange; (viii) Clearing services for Over The Counter (OTC) Derivative transactions amounting to 0.005% of the Domestic Non Deliverable Forward (DNDF) transaction value and Collateral management services for OTC Derivative transactions amounting to maximum of 10% of the collateral investment results; (ix) Tri-party Agent repo transaction services fee of 0.04% per annum of each Repo Transaction value in the relevant year; (x) Structured warrant fee is Rp5 million per term sheet.

Revenue is recognized when the service is rendered.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Pengakuan Pendapatan dan Beban (lanjutan)

Pendapatan Bunga

Penghasilan bunga diakui pada basis waktu, dengan acuan pada pokok dan suku bunga efektif yang berlaku, yang merupakan suku bunga yang secara tepat mendiskontokan estimasi penerimaan kas masa depan selama perkiraan umur aset keuangan untuk memperoleh nilai tercatat aset bersih pada awal pengakuan.

Pendapatan Denda

Penghasilan denda diperoleh dari denda atas keterlambatan pembayaran tagihan jasa layanan kliring Efek Bersifat Utang dan Sukuk (EBUS).

Beban

Beban yang terjadi pada umumnya dibebankan pada saat terjadinya (basis akrual).

q. Imbalan Kerja

Program Pensiun Iuran Pasti

Perusahaan menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetap yang tidak berumur lebih dari 56 tahun. Iuran yang ditanggung Perusahaan diakui sebagai beban pada tahun berjalan.

Imbalan Pasca Kerja Imbalan Pasti

Perusahaan juga memberikan imbalan pasca kerja imbalan pasti untuk karyawan sesuai dengan UU Ketenagakerjaan. Program iuran pasti digunakan sebagai alat pendanaan bagi manfaat pensiun sebagaimana tertuang dalam Undang-Undang Ketenagakerjaan. Kekurangan imbalan yang diberikan program pensiun dibandingkan dengan manfaat yang diwajibkan oleh Undang-Undang Ketenagakerjaan dicatat sebagai imbalan pasti pasca kerja tanpa pendanaan.

Perusahaan mengadakan program pensiun dini untuk karyawan tetap yang telah bekerja paling sedikit 10 tahun dan berumur 46 tahun. Imbalan program pensiun dini sesuai dengan Peraturan Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Revenue and Expense Recognition (continued)

Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Penalty Income

Penalty income is derived from delay in payment of debt securities and sukuk (EBUS) clearing service.

Expenses

Expenses are generally recognized when incurred (accrual basis).

q. Employee Benefits

Defined Contribution Pension Plan

The Company has a defined contribution pension plan covering all of its permanent employees who are not more than 56 years old. The Company's contributions are recognized as expense in the current period of contribution.

Defined Post Employment Benefits

The Company also provides defined post-employee benefits to its employees in accordance with Labor Law. Defined contribution plan is used as a funding instrument for pension benefit as stated in the Labor Law. The shortage of benefits provided under the defined contribution pension plan against the benefits required by the Labor Law is accounted for as unfunded defined post-employee benefits.

The Company provides early retirement program benefit for all the permanent employee who have worked for a minimum period of 10 years and are at least 46 years old. The early retirement program benefits are in accordance with the Company's Regulation.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Imbalan Kerja (lanjutan)

Imbalan Pasca Kerja Imbalan Pasti (lanjutan)

Biaya penyediaan imbalan ditentukan dengan menggunakan metode *Projected Unit Credit* dengan penilaian aktuaria yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial yang tercermin langsung dalam laporan posisi keuangan yang dibebankan atau dikreditkan ke penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin segera dalam saldo laba dan tidak akan direklasifikasi ke laba rugi. Biaya jasa lalu diakui dalam laba rugi pada periode amandemen program. Bunga neto dihitung dengan mengalikan tingkat diskonto pada awal periode imbalan pasti dengan liabilitas atau aset imbalan pasti neto. Biaya imbalan pasti dikategorikan sebagai berikut:

(i) Biaya jasa (termasuk biaya jasa saat ini, biaya jasa lalu, serta keuntungan dan kerugian kurtailmen dan penyelesaian);

(ii) Beban atau pendapatan bunga bersih;dan

(iii) Pengukuran kembali

Perusahaan menyajikan dua kategori pertama biaya imbalan pasti di laba rugi. Keuntungan dan kerugian kurtailmen dicatat sebagai biaya jasa lalu. Liabilitas imbalan pensiun yang diakui pada laporan posisi keuangan merupakan defisit aktual dalam program imbalan pasti Perusahaan.

Imbalan Kerja Jangka Panjang lain

Imbalan kerja jangka panjang lain berupa Insentif Masa Kerja untuk kelipatan masa kerja 3 (tiga) tahun dan 6 (enam) tahun.

Perhitungan imbalan kerja jangka panjang lain ditentukan dengan menggunakan metode *Projected Unit Credit*. Jumlah yang diakui sebagai liabilitas imbalan kerja jangka panjang lain di laporan posisi keuangan merupakan nilai kini kewajiban.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Employee Benefits (continued)

Defined Post Employment Benefits (continued)

The post-employment benefits is determined using the Projected Unit Credit Method with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

(i) Service cost (including current service cost, past service cost, as well as gains and losses in curtailments and settlements);

(ii) Net interest expense or income;and

(iii) Remeasurements

The Company presents the first two components of defined benefit cost in profit or loss. Curtailment gains and losses are accounted for as past service costs. The retirement benefit obligation recognized in the statement of financial position represents the actual deficit in the Company's defined benefit plans.

Other Long-term Employment Benefits

Other long term employment benefits in the form of Long Service Awards every multiple 3 (three) and 6 (six) years of services.

Other long-term employee benefits are determined using the Projected Unit Credit Method. The other long-term employee benefit obligation recognized in the statement of financial position represents the present value of the obligations.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Perpajakan

Perusahaan menerapkan PSAK 212, "Pajak Penghasilan", PSAK revisi ini mengatur perlakuan akuntansi untuk pajak penghasilan.

Pajak Final

Peraturan perpajakan di Indonesia mengatur beberapa jenis penghasilan dikenakan pajak yang bersifat final. Pajak final yang dikenakan atas nilai bruto transaksi tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Mengacu pada revisi PSAK 212 yang disebutkan di atas, pajak final tersebut tidak termasuk dalam lingkup yang diatur oleh PSAK 212. Oleh karena itu, Perusahaan memutuskan untuk menyajikan beban pajak final sehubungan dengan pendapatan bunga kas di bank, deposito berjangka, obligasi dan dividen sebagai pos tersendiri.

Pajak Kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan. Beban pajak kini ditentukan berdasarkan laba kena pajak tahun berjalan yang dihitung berdasarkan tarif pajak yang berlaku. Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "Beban Pajak Kini" dalam laporan laba rugi dan penghasilan komprehensif lain. Perusahaan juga menyajikan bunga/denda, jika ada, sebagai bagian dari "Beban Pajak Kini".

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan.

Pajak Tangguhan

Aset dan liabilitas pajak tangguhan diakui menggunakan metode liabilitas atas konsekuensi pajak pada masa mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Taxation

The Company applied SFAS 212, "Income Taxes", The revised SFAS prescribes the accounting treatment for income taxes.

Final Tax

Tax regulation in Indonesia determined that certain taxable income is subject to final tax. Final tax applied to the gross value of transactions is applied even when the parties carrying the transaction sufferred a loss.

Referring to revised SFAS 212 as mentioned above, final tax is no longer governed by SFAS 212. Therefore, the Company has decided to present all of the final tax arising from interest income of cash in banks, time deposits, bonds and dividend as separate line items.

Current Tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. Current tax expense is determined based on the taxable profit for the year computed using the prevailing tax rates. Underpayment/overpayment of income tax are presented as part of "Tax Expense - Current" in the statements of profit or loss and other comprehensive income. The Company also presented interest/penalty, if any, as part of "Tax Expense - Current".

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined.

Deferred Tax

Deferred tax assets and liabilities are recognized using the liability method for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the financial statements and their respective tax bases at each reporting date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa depan.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir setiap periode pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan tersebut. Pada akhir setiap periode pelaporan, Perusahaan menilai kembali aset pajak tangguhan yang tidak diakui. Perusahaan mengakui aset pajak tangguhan yang sebelumnya tidak diakui apabila besar kemungkinan bahwa laba fiskal pada masa depan akan tersedia untuk pemulihannya.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas. Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan liabilitas pajak kini.

s. Provisi

Provisi diakui ketika Perusahaan memiliki kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, kemungkinan besar Perusahaan diharuskan menyelesaikan kewajiban dan estimasi andal mengenai jumlah kewajiban tersebut dapat dibuat.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Taxation (continued)

Deferred Tax (continued)

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences and accumulated fiscal losses to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal losses can be utilized.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized. At the end of each reporting period, the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax assets to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current year operations, except to the extent that they relate to items previously charged or credited to equity. Deferred tax assets and liabilities are offset in the statements of financial position, except if they are for different legal entities, consistent with the presentation of current tax assets and liabilities.

s. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Provisi (lanjutan)

Jumlah yang diakui sebagai provisi merupakan hasil estimasi terbaik pengeluaran yang diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan, dengan mempertimbangkan risiko dan ketidakpastian yang meliputi kewajibannya.

Apabila suatu provisi diukur menggunakan arus kas yang diperkirakan untuk menyelesaikan kewajiban kini, maka nilai tercatatnya adalah nilai kini dari arus kas. Ketika beberapa atau seluruh manfaat ekonomi untuk penyelesaian provisi yang diharapkan dapat dipulihkan dari pihak ketiga, piutang diakui sebagai aset apabila terdapat kepastian bahwa penggantian akan diterima dan jumlah piutang dapat diukur secara andal.

t. Peristiwa Setelah Periode Pelaporan

Peristiwa setelah akhir periode yang memberikan tambahan informasi mengenai posisi keuangan Perusahaan pada tanggal pelaporan (peristiwa penyelesaian), jika ada, dicerminkan dalam laporan keuangan. Peristiwa setelah akhir periode yang bukan peristiwa penyesuaian diungkapkan dalam catatan atas laporan keuangan jika material.

3. PERTIMBANGAN ESTIMASI DAN ASUMSI YANG SIGNIFIKAN

Penyusunan laporan keuangan Perusahaan mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan.

Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Provisions (continued)

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

t. Events After Reporting Period

Post period-end events that provide additional information about the Company's financial position at the reporting date (adjusting events), if any, are reflected in the financial statements. Post period-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting periods.

Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying amounts of the assets and liabilities affected in future periods.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

Klasifikasi aset dan liabilitas keuangan

Perusahaan menetapkan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan apabila aset dan liabilitas tersebut memenuhi definisi yang ditetapkan PSAK 109, "Instrumen Keuangan".

Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan seperti diungkapkan pada Catatan 2f.

Perpajakan

Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat.

Pertimbangan juga dilakukan dalam menentukan penyisihan atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal.

Perusahaan mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan. Penjelasan lebih rinci mengenai pajak penghasilan diungkapkan dalam Catatan 28.

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Perusahaan mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Perusahaan. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Judgments

The following judgments are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the financial statements:

Classification of financial assets and liabilities

The Company determines the classifications of certain assets and liabilities as financial assets and liabilities if they meet the definition set forth in SFAS 109, "Financial instrument".

Accordingly, the financial assets and liabilities are accounted for in accordance with the Company's accounting policies disclosed in Note 2f.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income, could necessitate future adjustments to tax income and expense already recorded.

Judgment is also involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business.

The Company recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due. Further details regarding taxation are disclosed in Note 28.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of uncertainty of estimation at the reporting date that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Asumsi utama mengenai masa depan dan sumber ketidakpastian estimasi lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam periode pelaporan berikutnya dijelaskan di bawah ini.

Penyusutan aset tetap

Biaya perolehan aset tetap, disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 4 sampai dengan 6 tahun, yang merupakan umur yang secara umum diharapkan dalam industri pasar modal.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan masa depan mungkin direvisi. Penjelasan lebih rinci atas aset tetap diungkapkan dalam Catatan 13.

Aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan digunakan oleh manajemen dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan. Aset pajak tangguhan diungkapkan dalam Catatan 28.

Program pensiun dan imbalan kerja

Pengukuran liabilitas imbalan kerja Perusahaan bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui secara langsung pada laporan posisi keuangan dengan debit atau kredit ke saldo laba melalui penghasilan komprehensif lain dalam periode terjadinya.

Penjelasan lebih rinci atas imbalan kerja diungkapkan dalam Catatan 29.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

The key assumptions concerning future and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation of fixed assets

The costs of fixed assets, are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of these fixed assets to be within 4 to 6 years, which are common life expectancies applied in the capital market industry.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised. Further details on fixed asset are disclosed in Note 13.

Deferred tax assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Deferred tax assets are disclosed in Note 28.

Pension plan and employee benefits

The measurement of the Company's employee benefits liability is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income the the period in which they occur.

Further details on employee benefits are disclosed in Note 29.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Pengukuran nilai wajar instrumen keuangan

Apabila nilai wajar aset keuangan dan liabilitas keuangan yang tercatat dalam laporan posisi keuangan tidak dapat diukur berdasarkan harga yang berlaku di pasar aktif, maka nilai wajarnya diukur dengan menggunakan teknik penilaian termasuk *Discounted Cash Flow*. Masukan untuk model ini diambil dari pasar yang dapat diamati jika memungkinkan, namun jika hal ini tidak memungkinkan, tingkat penilaian diperlukan dalam menetapkan nilai wajar. Penilaian meliputi pertimbangan input seperti risiko likuiditas, risiko kredit, dan volatilitas. Perubahan asumsi yang berkaitan dengan faktor-faktor ini dapat mempengaruhi nilai wajar instrumen keuangan yang dilaporkan. Lihat Catatan 31 untuk pengungkapan lebih lanjut.

Estimasi atas suku bunga pinjaman inkremental dari suatu sewa

Perusahaan tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Perusahaan menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Perusahaan untuk meminjam dalam jangka waktu yang sama.

Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Perusahaan, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati (seperti untuk entitas dalam Perusahaan yang tidak melakukan transaksi pembiayaan) atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa.

Perusahaan menetapkan estimasi SBPI menggunakan input yang dapat diamati (seperti suku bunga pasar) jika tersedia dan diharuskan untuk membuat estimasi spesifik untuk entitas tertentu jika diperlukan.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Fair value measurement of financial instruments

If the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be measured based on prices prevailing in active markets, their fair values are measured using valuation techniques including Discounted Cash Flow. Input for this model is drawn from observable markets where possible, but if this is not possible, a level of valuation is required in determining fair value. The assessment includes considerations of inputs such as liquidity risk, credit risk, and volatility. Changes in the assumptions relating to these factors could affect the reported fair value of the financial instruments. See Note 31 for further disclosures.

Estimating the incremental borrowing rate of a lease

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its Incremental Borrowing Rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term.

The IBR therefore reflects interest the Company would have to pay, which requires estimation when no observable rates are available (such as for entities within the Company that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates as necessary.

4. KAS DAN SETARA KAS / *4. CASH AND CASH EQUIVALENTS*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Kas	40.224.675	32.132.174	*Cash on hand*
Kas di bank			*Cash in banks*
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
PT Bank Mandiri (Persero) Tbk	1.133.806.348	1.182.393.652	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	221.709.371	151.006.923	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Central Asia Tbk	122.888.761	179.664.210	*PT Bank Central Asia Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	68.427.750	35.268.414	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Permata Tbk	21.615.897	23.015.897	*PT Bank Permata Tbk*
PT Bank CIMB Niaga Tbk	16.534.985	17.234.985	*PT Bank CIMB Niaga Tbk*
Dolar Amerika Serikat			*United Stated Dollar*
Pihak ketiga			*Third parties*
PT Bank Negara Indonesia (Persero) Tbk	437.867.540	52.762.622	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank CIMB Niaga Tbk	21.559.438	22.200.041	*PT Bank CIMB Niaga Tbk*
	2.044.410.090	1.663.546.744	
Deposito berjangka			*Time deposits*
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
PT Bank Syariah Nasional	261.580.000.000	256.921.000.000	*PT Bank Syariah Nasional*
PT Bank Mandiri (Persero) Tbk	212.796.020.207	-	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	134.203.000.000	-	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Danamon Indonesia Tbk	75.633.445.000	-	*PT Bank Danamon Indonesia Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	43.850.000.000	238.066.225.708	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	10.825.468.762	-	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	-	265.993.000.000	*PT Bank Syariah Indonesia Tbk*
Dolar Amerika Serikat			*United Stated Dollar*
Pihak ketiga			*Third parties*
PT Bank SMBC Indonesia Tbk	28.490.074.280	33.478.731.523	*PT Bank SMBC Indonesia Tbk*
	767.378.008.249	794.458.957.231	
Total kas dan setara kas	**769.462.643.014**	**796.154.636.149**	***Total cash and cash equivalents***
Kisaran tingkat bunga deposito berjangka per tahun:			*Interest rate range per annum on time deposits:*
Rupiah	3,15% - 6,76%	6,70% - 6,81%	*Rupiah*
Dolar Amerika Serikat	3,70% - 4,10%	4,25%	*United Stated Dollar*

5. INVESTASI / *5. INVESTMENTS*

Rincian investasi terdiri dari: / *The details of investments are as follows:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain:			*Investment measured at fair value through other comprehensive income:*
Rupiah			*Rupiah*
Surat Berharga Negara	874.440.659.866	466.859.733.117	*Government Bonds*
Obligasi Korporasi	71.240.181.246	135.595.018.720	*Corporate Bonds*
Sekuritas Rupiah Bank Indonesia (SRBI)	-	99.011.056.760	*Bank Indonesia Rupiah Securities (SRBI)*
Dolar Amerika Serikat			*United Stated Dollar*
Surat Berharga Negara	48.159.850.412	6.084.484.880	*Government Bonds*
Obligasi Korporasi	69.357.502.720	-	*Corporate Bonds*
Total	**1.063.198.194.244**	**707.550.293.477**	***Total***

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain / *a. Investments measured at fair value through other comprehensive income*

Seri/*Series*	31 Desember/*December 31,* 2025 Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*
Surat Berharga Negara/ *Government Bonds**)				
Rupiah/*Rupiah*				
Surat Berharga Negara/ *Government Bonds* FR 0086	528.000.000	529.361.707	5,50%	15 April/*April 15,* 2026
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS032	20.000.000.000	20.021.352.800	4,88%	15 Juli/*July* 15, 2026
Surat Berharga Negara/ *Government Bonds* ORI024T3	3.300.000.000	3.330.323.205	6,10%	15 Oktober/*October 15,* 2026
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 003	20.000.000.000	20.313.359.000	6,00%	15 Januari/*January 15,* 2027
Surat Berharga Negara/ *Government Bonds* FR 0090	48.127.000.000	48.256.115.597	5,13%	15 April/*April 15,* 2027
Surat Berharga Negara/ *Government Bonds* FR 0064	48.000.000.000	48.983.444.160	6,13%	15 Mei/*May 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 030	3.156.000.000	3.207.551.461	5,88%	15 Juli/*July 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* FR 0095	48.000.000.000	49.391.868.960	6,38%	15 Agustus/*August 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBSG 001	20.000.000.000	20.836.884.600	6,63%	15 September/*September 15,* 2029
Surat Berharga Negara/ *Government Bonds* FR 0104	30.000.000.000	31.214.174.100	6,50%	15 Juli/*July 15,* 2030
Surat Berharga Negara/ *Government Bonds* FR 0087	30.374.000.000	31.441.873.905	6,50%	15 Februari/*February 15,* 2031
Surat Berharga Negara/ *Government Bonds* FR 0091	45.284.000.000	46.421.760.500	6,38%	15 April/*April 15,* 2032
Surat Berharga Negara/ *Government Bonds* FR 0065	50.000.000.000	51.557.125.000	6,63%	15 Mei/*May 15,* 2033
Surat Berharga Negara/ *Government Bonds* PBSG 002	20.000.000.000	19.572.939.000	5,63%	15 Oktober/*October 15,* 2033
Surat Berharga Negara/ *Government Bonds* FR 0100	70.000.000.000	72.655.535.400	6,63%	15 Februari/*February 15,* 2034

*)Tanpa Peringkat / *Not Rated *)*

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

5. *INVESTMENTS (continued)*

a. *Investments measured at fair value through other comprehensive income (continued)*

Seri/*Series*	31 Desember/*December 31,* 2025 Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*
Surat Berharga Negara/*Government Bonds**) (lanjutan/*continued*)				
Rupiah/*Rupiah* (lanjutan/*continued*)				
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 0029	17.647.000.000	18.105.293.296	6,38%	15 Maret/*March 15,* 2034
Surat Berharga Negara/ *Government Bonds* FR 0103	84.868.000.000	89.382.463.300	6,75%	15 Juli/*July 15,* 2035
Surat Berharga Negara/ *Government Bonds* FR 088	35.000.000.000	35.256.287.500	6,25%	15 Juni/*June 15,* 2036
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 004	58.700.000.000	58.696.874.812	6,10%	15 Februari/*February 15,* 2037
Surat Berharga Negara/ *Government Bonds* FR 0045	5.000.000.000	6.407.941.350	9,75%	15 Mei/*May 15,* 2037
Surat Berharga Negara/ *Government Bonds* FR 0093	40.000.000.000	40.464.400.000	6,38%	15 Juli/*July 15,* 2037
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 0034	69.397.000.000	70.755.549.677	6,50%	15 Juni/*June 15,* 2039
Surat Berharga Negara/ *Government Bonds* PBS 039	10.000.000.000	10.166.045.900	6,63%	15 Juli/*July 15,* 2041
Surat Berharga Negara/ *Government Bonds* FR 0062	40.000.000.000	39.550.800.000	6,38%	15 April/*April 15,* 2042
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 005	11.989.000.000	12.278.134.636	6,75%	15 April/*April 15,* 2043
Surat Berharga Negara/ *Government Bonds* FR 0102	25.000.000.000	25.643.200.000	6,88%	15 Juli/*July 15,* 2054
	854.370.000.000	**874.440.659.866**		
Dolar Amerika Serikat/ *United Stated Dollar*				
Surat Berharga Negara/ *Government Bonds* RI 0727	8.150.000.000	8.340.380.334	3,85%	18 Juli/*July 18,* 2027
Surat Berharga Negara/ *Government Bonds* RI 0230	3.129.800.000	3.165.136.496	2,85%	14 Februari/*February 14,* 2030
Surat Berharga Negara/ *Government Bonds* SNI 1230	5.005.500.000	5.032.302.000	4,50%	1 Desember/*December 1,* 2030
Surat Berharga Negara/ *Government Bonds* RI 0932	8.130.000.000	8.427.015.850	4,65%	11 September/*September 11,* 2032
Surat Berharga Negara/ *Government Bonds* RI 0133	4.890.000.000	5.076.593.280	4,85%	11 Januari/*January 11,* 2033
Surat Berharga Negara/ *Government Bonds* RI 0934	17.654.600.000	18.118.422.452	4,75%	10 September/*September 10,* 2034
	46.959.900.000	**48.159.850.412**		
Subtotal	**901.329.900.000**	**922.600.510.278**		

*)Tanpa Peringkat

*Not Rated *)*

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

5. INVESTMENTS (continued)

a. Investments measured at fair value through other comprehensive income (continued)

Seri/*Series*	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Peringkat/ *Rating*	Jatuh Tempo/ *Maturity Date*
	31 Desember/*December 31,* 2025				
Obligasi Korporasi/ *Corporate Bonds*					
Rupiah/*Rupiah*					
Obligasi Berkelanjutan VI Sarana Multigriya Finansial Tahap II Tahun 2021	3.000.000.000	3.020.584.500	6,00%	AAA*)	17 November/*November 17,* 2026
Obligasi Berkelanjutan I Sarana Multi Infrastruktur Tahap I Tahun 2016 Seri C	13.000.000.000	13.383.853.210	8,65%	AAA*)	18 November/*November 18,* 2026
Obligasi Berwawasan Lingkungan (*Green Bond*) I PT Bank Negara Indonesia Tahun 2022 Seri B	3.500.000.000	3.571.548.680	6,85%	AAA*)	21 Juni/*June 21,* 2027
Obligasi Berwawasan Lingkungan Berkelanjutan I Bank BRI Tahap I Tahun 2022 Seri C	4.500.000.000	4.568.551.560	6,45%	AAA*)	20 Juli/*July 20,* 2027
Obligasi Berkelanjutan II XL Axiata Tahap I Tahun 2022 Seri B	5.000.000.000	5.143.086.900	7,40%	AAA**)	1 September/*September 1,* 2027
Obligasi Berkelanjutan IV Sarana Multi Infrastruktur Tahap II Tahun 2024	4.540.000.000	4.636.954.606	6,70%	AAA*)	6 Desember/*December 6,* 2027
Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 Seri B	16.500.000.000	16.683.603.090	6,10%	AAA*)	4 Juli/*July 4,* 2028
Obligasi Berwawasan Lingkungan (*Green Bond*) I PT Bank Negara Indonesia Tahun 2025 Seri A	10.000.000.000	10.216.455.700	6,60%	AAA**)	4 Juli/*July 4,* 2028
Obligasi Berkelanjutan IV Sarana Multi Infrastruktur Tahap IV Tahun 2025 Seri B	10.000.000.000	10.015.543.000	5,45%	AAA*)	27 November/*November 27,* 2028
	70.040.000.000	**71.240.181.246**			
Dolar Amerika Serikat/ *United Stated Dollar*					
Obligasi Global Bank Negara Indonesia BNIIJ 3.75 03/30/26	16.285.000.000	16.649.441.600	3,75%	BBB**)	30 Maret/*March 30,* 2026
Obligasi Global Perusahaan Listrik Negara PLNIJ 4.125 05/15/27	37.805.500.000	38.342.170.240	4,13%	BBB**)	15 Mei/*May 15,* 2027
Obligasi Global Pertamina PERTIJ 6 05/03/42	5.079.900.000	5.114.062.800	6,00%	BBB**)	3 Mei/*May 3,* 2042
Obligasi Global Pertamina PERTIJ 5.625 05/20/43	4.075.000.000	4.097.988.400	5,63%	BBB**)	20 Mei/*May 20,* 2043
Obligasi Global Perusahaan Listrik Negara PLNIJ 6 1/4 01/25/49	4.995.000.000	5.153.839.680	6,25%	BBB**)	25 Januari/*January 25,* 2049
	68.240.400.000	**69.357.502.720**			
Subtotal	**138.280.400.000**	**140.597.683.966**			
Total	**1.039.610.300.000**	**1.063.198.194.244**			

*) Peringkat berdasarkan PEFINDO
**) Peringkat berdasarkan Fitch Ratings

*The rating based on PEFINDO *)*
*The rating based on Fitch Ratings **)*

Seri/*Series*	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*
	31 Desember/*December 31,* 2024			
Surat Berharga Negara/*Government Bonds**)				
Rupiah/*Rupiah*				
Surat Berharga Negara/ *Government Bonds* FR 0081	16.700.000.000	16.677.061.715	6,50%	15 Juni/*June 15,* 2025
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 036	10.824.000.000	10.715.760.000	5,38%	15 Agustus/*August 15,* 2025
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 017	15.000.000.000	14.883.552.600	6,13%	15 Oktober/*October 15,* 2025
Surat Berharga Negara/ *Government Bonds* FR 0086	528.000.000	518.911.246	5,50%	15 April/*April 15,* 2026
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS032	20.000.000.000	19.364.428.200	4,88%	15 Juli/*July* 15,2026
Surat Berharga Negara/ *Government Bonds* ORI 024T3	3.300.000.000	3.273.630.228	6,10%	15 Oktober/*October 15,* 2026
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 003	20.000.000.000	19.605.246.400	6,00%	15 Januari/*January 15,* 2027

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

5. INVESTMENTS (continued)

a. Investments measured at fair value through other comprehensive income (continued)

Seri/*Series*	31 Desember/*December 31,* 2024 Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*
Surat Berharga Negara/*Government Bonds**) (lanjutan/*continued*)				
Rupiah/*Rupiah* (lanjutan/*continued*)				
Surat Berharga Negara/ *Government Bonds* FR 0090	48.127.000.000	46.280.893.520	5,13%	15 April/*April 15,* 2027
Surat Berharga Negara/ *Government Bonds* FR 0064	48.000.000.000	46.775.691.840	6,13%	15 Mei/*May 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 030	3.156.000.000	3.053.793.225	5,88%	15 Juli/*July 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* FR 0095	48.000.000.000	47.068.668.960	6,38%	15 Agustus/*August 15,* 2028
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBSG 001	20.000.000.000	19.965.076.400	6,63%	15 September/*September 15,* 2029
Surat Berharga Negara/ *Government Bonds* FR 0104	20.000.000.000	19.536.460.200	6,50%	15 Juli/*July 15,* 2030
Surat Berharga Negara/ *Government Bonds* FR 0087	20.374.000.000	19.852.572.905	6,50%	15 Februari/*February 15,* 2031
Surat Berharga Negara/ *Government Bonds* FR 0091	35.284.000.000	34.019.811.328	6,38%	15 April/*April 15,* 2032
Surat Berharga Negara/ *Government Bonds* FR 0065	50.000.000.000	48.667.081.500	6,63%	15 Mei/*May 15,* 2033
Surat Berharga Negara/ *Government Bonds* FR 0100	30.000.000.000	29.223.861.000	6,63%	15 Februari/*February 15, 2034*
Surat Berharga Syariah Negara/ *Government Sharia Bonds* PBS 029	17.647.000.000	17.203.177.950	6,38%	15 Maret/*March 15,* 2034
Surat Berharga Negara/ *Government Bonds* FR 0103	45.000.000.000	44.090.657.550	6,75%	15 Juli/*July 15,* 2035
Surat Berharga Negara/ *Government Bonds* FR 0045	5.000.000.000	6.083.396.350	9,75%	15 Mei/*May 15,* 2037
	476.940.000.000	466.859.733.117		
Dolar Amerika Serikat/ *United Stated Dollar*				
Surat Berharga Negara/ *Government Bonds* SNI 0625	3.129.800.000	3.191.044.565	2,30%	23 Juni/*June 23,* 2025
Surat Berharga Syariah Negara/ *Government Sharia Bonds* RI 0230	3.129.800.000	2.893.440.315	2,85%	14 Februari/*February 14,* 2030
	6.259.600.000	6.084.484.880		
Subtotal	483.199.600.000	472.944.217.997		

*)Tanpa Peringkat

*Not Rated *)*

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

5. INVESTMENTS (continued)

e. Investments measured at fair value through other comprehensive income (continued)

Seri/*Series*	31 Desember/*December 31,* 2024				
	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Peringkat/ *Rating*	Jatuh Tempo/ *Maturity Date*
Obligasi Korporasi/ *Corporate Bonds*					
Rupiah/*Rupiah*					
Obligasi Berkelanjutan V Pegadaian Tahap I Tahun 2022 Seri B	3.000.000.000	2.985.025.350	5,35%	AAA*)	26 April/*April 26*, 2025
Obligasi Berkelanjutan IV Bank BTN Tahap II Tahun 2022 Seri A	2.500.000.000	2.484.308.600	5,50%	AAA*)	24 Mei/*May 24*, 2025
Obligasi II Perusahaan Pengelola Aset Tahun 2022 Seri A	3.000.000.000	2.992.418.820	7,00%	AA**)	8 Juli/*July 8*, 2025
Obligasi Berkelanjutan I Medikaloka Hermina Tahap II tahun 2022 Seri A	3.000.000.000	2.982.716.610	6,25%	AA*)	15 Juli/*July 15*, 2025
Obligasi Berkelanjutan III Sarana Multi Infrastruktur Tahap I tahun 2022 Seri B	10.000.000.000	9.926.086.400	5,75%	AAA*)	5 Agustus/*August 5*, 2025
Obligasi Berkelanjutan III Protelindo Tahap I Tahun 2022 Seri B	5.000.000.000	5.019.649.750	6,00%	AAA**)	9 Agustus/*August 9*, 2025
Obligasi Berkelanjutan V Pegadaian Tahap II Tahun 2022 Seri B	20.000.000.000	19.843.740.200	5,75%	AAA*)	16 Agustus/*August 16*, 2025
Obligasi Berkelanjutan V Federal Berkelanjutan I Bank BRI tahap II Tahun 2023 Seri B	30.000.000.000	29.860.149.000	6,35%	AAA*)	17 Oktober/*October 17*, 2025
International Finance Tahap IV Tahun 2022 Seri B	10.000.000.000	9.977.635.700	6,80%	AAA**)	28 Oktober/*October 28*, 2025
Obligasi Berkelanjutan VI Sarana Multigriya Finansial Tahap II Tahun 2021	3.000.000.000	2.936.679.090	6,00%	AAA*)	17 November/*November 17*, 2026
Obligasi Berkelanjutan I Sarana Multi (*Green Bond*) I PT Bank Negara Indonesia Tahun 2022 Seri B	3.500.000.000	3.479.732.970	6,85%	AAA*)	21 Juni/*June 21*, 2027
Obligasi Berwawasan Lingkungan Berkelanjutan I Bank BRI Tahap I Tahun 2022 Seri C	4.500.000.000	4.415.519.115	6,45%	AAA*)	20 Juli/*July 20*, 2027
Obligasi Berkelanjutan Infrastruktur Tahap I Tahun 2016 Seri C	13.000.000.000	13.309.497.630	8,65%	AAA*)	18 November/*November 18*, 2026
Obligasi Berkelanjutan II XL Axiata Tahap I Tahun 2022 Seri B	5.000.000.000	5.015.490.250	7,40%	AAA**)	1 September/*September 1*, 2027
Obligasi Berkelanjutan IV Sarana Multi Infrastruktur Tahap II Tahun 2024	4.540.000.000	4.510.547.385	6,70%	AAA*)	6 Desember/*December 6*, 2027
Obligasi Berwawasan Lingkungan Berkelanjutan I Bank Mandiri Tahap I Tahun 2023 Seri B	16.500.000.000	15.855.821.850	6,10%	AAA*)	4 Juli/*July 4*, 2028
Subtotal	136.540.000.000	135.595.018.720			

*) Peringkat berdasarkan PEFINDO
**) Peringkat berdasarkan Fitch Ratings

*The rating based on PEFINDO *)*
*The rating based on Fitch Ratings **)*

Seri/*Series*	31 Desember/*December 31,* 2024		
	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Jatuh Tempo/ *Maturity Date*
IDSR020125183S	5.000.000.000	4.997.115.500	2 Januari/*January 2*, 2025
IDSR241025364S	10.000.000.000	9.433.823.000	24 Oktober/*October 24*, 2025
IDSR311025364S	5.000.000.000	4.710.613.000	31 Oktober/*October 31*, 2025
IDSR211125364S	20.000.000.000	18.767.328.000	21 November/*November 21*, 2025
IDSR281125364S	15.400.000.000	14.431.677.260	28 November/*November 28*, 2025
IDSR191225364S	50.000.000.000	46.670.500.000	19 Desember/*December 19*, 2025
Subtotal	105.400.000.000	99.011.056.760	
Total	**725.139.600.000**	**707.550.293.477**	

Tidak ada penjualan investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

There is no sales of investment measure at fair value through other comprehensive income financial assets for the years ended December 31, 2025 and 2024.

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Keuntungan/kerugian yang belum direalisasi atas aset keuangan pada nilai wajar melalui penghasilan komprehensif lain masing-masing adalah keuntungan sebesar Rp30.722.649.187 dan kerugian sebesar Rp5.177.609.137 untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

Pada tanggal 31 Desember 2025 dan 2024, nilai wajar obligasi ditetapkan berdasarkan harga referensi PT Penilai Harga Efek Indonesia (PHEI).

Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif pada tanggal 31 Desember 2025 dan 2024 digolongkan sebagai *stage* 1.

b. Berdasarkan hubungan

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat efek-efek kepada pihak berelasi.

c. Cadangan kerugian penurunan nilai investasi

Cadangan atas penurunan nilai investasi tidak dibentuk karena manajemen berkeyakinan investasi akan tertagih seluruhnya.

5. INVESTMENTS (continued)

a. Investments measured at fair value through other comprehensive income (continued)

Unrealized gain/loss on fair value of through other comprehensive income financial assets are gain amounted to Rp30,722,649,187 and loss amounted to Rp5,177,609,137 for the years ended December 31, 2025 and 2024, respectively.

As of December 31, 2025 and 2024, the fair value of bonds were determined based on reference price from PT Penilai Harga Efek Indonesia (PHEI).

Investments measured at fair value through other comprehensive income as of December 31, 2025 and 2024 are classified as stage 1.

b. By relationship

As of December 31, 2025 and 2024, there were no marketable securities with related parties.

c. Allowance for impairment of investment

The allowance for impairment of investment was not provided as management believes investment will be fully collectible.

6. KLIRING DAN PENYELESAIAN TRANSAKSI OPERASIONAL

6. OPERATIONAL TRANSACTIONS CLEARING AND SETTLEMENT

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang dan utang penyelesaian transaksi operasional			*Operational transactions settlement receivables and payables*
Efek	3.505.636.763.800	1.671.150.505.200	*Securities*
Derivatif	2.006.562.402	-	*Derivative*
Tri-Party Agent repo	112.404.594	-	*Tri-Party Agent repo*
Total	**3.507.755.730.796**	**1.671.150.505.200**	***Total***

a. Piutang dan Utang Penyelesaian Transaksi Efek

a. Securities Transactions Settlements Receivables and Payables

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang penyelesaian transaksi efek	3.505.636.763.800	1.671.150.505.200	*Securities transactions settlements receivables*
Utang penyelesaian transaksi efek	(3.505.636.763.800)	(1.671.150.505.200)	*Securities transactions settlements payables*

Piutang dan utang kliring dan penyelesaian transaksi efek merupakan kewajiban pembayaran oleh/kepada anggota kliring sehubungan dengan transaksi efek yang terjadi pada T+0 (pada hari transaksi efek) sampai dengan T+2 (dua hari setelah tanggal transaksi efek).

Securities transaction settlement receivables and payables represent obligations from/to the clearing members arising from securities transactions which occurred on T+0 (on the day of securities transaction) until T+2 (two days after the securities transaction date).

6. KLIRING DAN PENYELESAIAN TRANSAKSI OPERASIONAL (lanjutan)

b. Piutang dan Utang Penyelesaian Transaksi Derivatif - CCP PUVA

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang penyelesaian transaksi derivatif - CCP PUVA	2.006.562.402	-	*Derivative - CCP PUVA transactions settlements receivables*
Utang penyelesaian transaksi derivatif - CCP PUVA	(2.006.562.402)	-	*Derivative - CCP PUVA transactions settlements payables*

Piutang dan utang kliring dan penyelesaian transaksi derivatif merupakan kewajiban pembayaran oleh/kepada anggota CCP PUVA sehubungan dengan *mark-to-market* harian transaksi derivatif yang akan diselesaikan T+1.

c. Piutang dan Utang Penyelesaian Transaksi CCP *Tri-Party Agent Repo*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang penyelesaian transaksi CCP *Tri-Party Agent repo*	112.404.594	-	*CCP Tri-Party Agent repo transactions settlements receivables*
Utang penyelesaian transaksi CCP *Tri-Party Agent repo*	(112.404.594)	-	*CCP Tri-Party Agent repo transactions settlements payables*

Piutang dan utang kliring dan penyelesaian transaksi *Tri-Party Agent repo* merupakan kewajiban pembayaran oleh/kepada anggota CCP *Tri-Party Agent repo* sehubungan dengan *mark-to-market* harian transaksi *Tri-Party Agent repo* yang akan diselesaikan T+1.

6. *OPERATIONAL TRANSACTIONS CLEARING AND SETTLEMENT (continued)*

b. Derivative - CCP PUVA Transactions Settlements Receivables and Payables

Derivative transaction settlement receivables and payables represent obligations from/to the CCP PUVA members arising from daily mark-to-market derivative transaction that will be settled in T+1.

c. CCP Tri-Party Agent Repo Transactions Settlements Receivables and Payables

Tri-Party Agent repo transaction settlement receivables and payables represent obligations from/to the CCP Tri-Party Agent repo members arising from daily mark-to-market Tri-Party Agent repo transaction that will be settled in T+1.

7. DANA PENGAMAN

Akun ini terdiri dari:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset dana pengaman			***Security funds asset***
Deposito berjangka	1.876.449.594	1.876.449.594	*Time deposits*
Liabilitas dana pengaman			***Security funds liability***
Setoran anggota kliring	(1.876.449.594)	(1.876.449.594)	*Clearing members' contribution*

Dana pengaman merupakan agunan atas transaksi Kontrak Berjangka Indeks Efek (KBIE) yang ditempatkan dalam rekening giro atau ditempatkan dalam bentuk deposito berjangka atas nama anggota kliring.

7. *SECURITY FUNDS*

This account consists of:

The security funds represents deposits for Securities Index Futures Trading (KBIE) transactions which are placed in current accounts or in time deposits under the clearing member's name.

8. PIUTANG USAHA / *ACCOUNT RECEIVABLES*

Rincian piutang usaha terdiri dari: / *The details of account receivables are as follows:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak berelasi (Catatan 30)			*Related parties (Note 30)*
Jasa kliring dan penjaminan penyelesaian transaksi perdagangan efek	107.001.838.138	51.725.414.024	*Clearing and settlement guarantee services for the securities transaction*
Jasa pengelolaan dana jaminan	47.799.888.046	44.537.045.363	*Guarantee fund management services*
Jasa pengelolaan dan administrasi agunan	1.611.438.814	2.023.316.521	*Collateral management services and administration*
Pihak ketiga			*Third parties*
Jasa waran terstruktur	216.825.000	-	*Structured warrant Services*
Jasa *Tri-Party Agent* transaksi *repo*	158.227.707	-	*Tri-party Agent repo transaction services*
Jasa CCP PUVA	111.489.379	187.545.625	*CCP PUVA services*
Jasa kliring Penyelenggara Pasar Alternatif (PPA)	9.994.764	1.943.009	*Market Management Alternative clearing services*
Total	**156.909.701.848**	**98.475.264.542**	***Total***

Piutang usaha berasal dari jasa kliring dan penjaminan penyelesaian transaksi perdagangan efek, jasa kliring dan penjaminan transaksi perdagangan kontrak berjangka indeks efek kepada anggota kliring yang penagihannya dilakukan melalui PT Bursa Efek Indonesia (BEI) dan dari jasa pengelolaan dana jaminan (Catatan 33a), jasa pengelolaan agunan, jasa kliring Penyelenggara Pasar Alternatif (PPA) atas efek bersifat utang, jasa usaha CCP PUVA (*Central Counterparty* Pasar Uang dan Valuta Asing), dan jasa *Tri-Party Agent* transaksi *repo*.

Account receivables are from clearing and settlement guarantee for securities, clearing and settlement guarantee for stock index future trading transactions with clearing members which were collected through PT Bursa Efek Indonesia (BEI) and from guarantee fund management services (Note 33a), collateral management services, market management alternative clearing services for debt securities, CCP PUVA (Central Counterparty for money market and foreign exchange) services, and Tri-Party Agent repo transaction services.

Seluruh piutang usaha pada tanggal 31 Desember 2025 dan 2024 masing-masing digolongkan sebagai *Stage* 1.

All account receivables as of December 31, 2025 and 2024 are classified as Stage 1.

Perusahaan tidak membentuk pencadangan piutang karena manajemen berpendapat bahwa seluruh piutang tersebut belum jatuh tempo dan dapat ditagih seluruhnya.

No allowance for impairment loss was provided by the Company as the management believes that the account receivables has not yet due and fully collectible.

9. PIUTANG LAIN-LAIN / *OTHER RECEIVABLES*

Rincian piutang lain-lain terdiri dari: / *The details of other receivables are as follows:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset Lancar			***Current Assets***
Pihak berelasi (Catatan 30)			*Related parties (Note 30)*
Lainnya	120.848.678	297.471.976	*Others*
Pihak ketiga			*Third parties*
Bunga atas surat berharga negara dan obligasi korporasi	16.228.079.070	9.095.210.958	*Interest on government bonds and corporate bonds*
Bunga atas deposito berjangka	1.564.636.479	1.217.488.954	*Interest on time deposits*
Pinjaman karyawan	1.471.131.897	1.403.643.908	*Loans to employees*
Lainnya	1.773.574.458	358.628.496	*Others*
	21.158.270.582	**12.372.444.292**	

9. PIUTANG LAIN-LAIN (lanjutan) / 9. OTHER RECEIVABLES (continued)

Rincian piutang lain-lain terdiri dari (lanjutan):

The details of other receivables are as follows (continued):

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Aset Tidak Lancar			***Non-current Assets***
Pinjaman karyawan	2.790.536.602	3.036.433.837	*Loans to employees*

Lainnya termasuk piutang dari *Self-Regulatory Organization* (SRO) masing-masing sebesar Rp120.848.678 dan Rp297.471.976 pada tanggal 31 Desember 2025 dan 2024 (Catatan 30b.iii).

Others included receivable from Self-Regulatory Organization (SRO) amounted to Rp120,848,678 and Rp297,471,976 for December 31, 2025 and 2024, respectively (Note 30b.iii).

Perusahaan tidak membentuk pencadangan piutang lain-lain karena manajemen berpendapat bahwa seluruh piutang tersebut belum jatuh tempo dan dapat ditagih seluruhnya.

No allowance for impairment loss was provided by the Company as the management believes that the other receivables has not yet due and fully collectible.

10. UANG MUKA DAN BIAYA DIBAYAR DIMUKA / 10. ADVANCE AND PREPAID EXPENSES

Uang muka dan biaya dibayar dimuka Perusahaan adalah sebagai berikut:

The advance and prepaid expenses by the Company are as follows:

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Rupiah			*Rupiah*
Bagian lancar			*Current portion*
Uang muka pajak (Catatan 28)	-	8.891.852.801	*Prepaid tax (Note 28)*
Lisensi dan pemeliharaan teknologi informasi	17.829.012.060	19.029.117.257	*Information technology license and maintenance*
Asuransi	3.391.970.957	3.268.497.214	*Insurance*
Tunjangan kendaraan direksi (Catatan 30)	482.000.000	700.000.000	*Vehicle allowance for directors (Note 30)*
Uang muka operasional dan lainnya	8.000.000	513.655.319	*Operational and other advances*
Total bagian lancar	21.710.983.017	32.403.122.591	*Total current portion*
Bagian tidak lancar			*Non-current portion*
Tunjangan kendaraan direksi (Catatan 30)	-	350.000.000	*Vehicle allowance for directors (Note 30)*
Total bagian tidak lancar	-	350.000.000	*Total non-current portion*
Total	**21.710.983.017**	**32.753.122.591**	***Total***

11. DANA DISISIHKAN SEBAGAI CADANGAN / 11. RESERVED FUND FOR GUARANTEE

Dana disisihkan sebagai cadangan terdiri dari cadangan jaminan dan cadangan *Skin In The Game* CCP PUVA, dana disisihkan sebagai cadangan tersebut diinvestasikan Perusahaan dalam bentuk deposito berjangka adalah sebagai berikut:

The allocated funds for guarantee consists of guarantee reserve and reserve for Skin In The Game CCP PUVA, these allocated funds are invested by the Company in time deposits are as follows:

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Rupiah			*Rupiah*
Cadangan jaminan			*Guarantee reserve*
Pihak ketiga			*Third parties*
Kas			*Cash*
PT Bank Rakyat Indonesia (Persero) Tbk	1.431.028	1.881.028	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	1.961.000	2.321.000	*PT Bank Tabungan Negara (Persero) Tbk*

11. DANA DISISIHKAN SEBAGAI CADANGAN (lanjutan)

Dana disisihkan sebagai cadangan terdiri dari cadangan jaminan dan cadangan *Skin In The Game* CCP PUVA, dana disisihkan sebagai cadangan tersebut diinvestasikan Perusahaan dalam bentuk deposito berjangka adalah sebagai berikut (lanjutan):

11. RESERVED FUND FOR GUARANTEE (continued)

The allocated funds for guarantee consists of guarantee reserve and reserve for Skin In The Game CCP PUVA, these allocated funds are invested by the Company in time deposits are as follows (continued):

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rupiah (lanjutan)			*Rupiah (continued)*
Cadangan jaminan (lanjutan)			*Guarantee reserve (continued)*
Pihak ketiga (lanjutan)			*Third parties (continued)*
Deposito berjangka			*Time deposits*
PT Bank Rakyat Indonesia (Persero) Tbk	206.891.997.112	199.433.307.089	*PT Bank Rakyat Indonesia (Persero) Tbk*
Sub Total	206.895.389.140	199.437.509.117	*Sub Total*
Cadangan *Skin In The Game* CCP PUVA			*Reserve for Skin In The Game CCP PUVA*
Pihak ketiga			*Third parties*
Deposito berjangka			*Time deposits*
PT Bank Rakyat Indonesia (Persero) Tbk	200.000.000.000	200.000.000.000	*PT Bank Rakyat Indonesia (Persero) Tbk*
Sub Total	200.000.000.000	200.000.000.000	*Sub Total*
Total	**406.895.389.140**	**399.437.509.117**	***Total***
Kisaran tingkat bunga deposito berjangka per tahun:			*Interest rate range per annum on time deposits:*
Rupiah	5,00%-6,00%	6,70%-6,71%	*Rupiah*

Jumlah dana yang disisihkan untuk cadangan jaminan sama dengan jumlah yang disetujui di Rapat Umum Pemegang Saham (Catatan 21a).

The amount of allocated funds for guarantee reserve is equal to the amount approved by Annual Shareholder Meetings (Note 21a).

12. INVESTASI DI SAHAM

Investasi di saham merupakan investasi pada entitas lain, dengan rincian sebagai berikut:

12. INVESTMENT IN SHARES

Investments in shares represents investment in other entities, are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Investasi asosiasi - Metode ekuitas			***Associates - Equity method***
PT Pendanaan Efek Indonesia (PEI)	148.340.048.063	163.988.270.644	*PT Pendanaan Efek Indonesia (PEI)*
PT Penyelenggara Program Perlindungan Investor Efek Indonesia (PPPIEI)	73.648.556.060	71.829.928.145	*PT Penyelenggara Program Perlindungan Investor Efek Indonesia (PPPIEI)*
PT IDX Solusi Teknologi Informasi (ISTI)	31.595.847.664	31.795.525.741	*PT IDX Solusi Teknologi Informasi (ISTI)*
PT Penilai Harga Efek Indonesia (PHEI)	10.192.967.103	8.902.189.674	*PT Penilai Harga Efek Indonesia (PHEI)*
PT Indonesian Capital Market Electronic Library (I-CAMEL)	9.514.005.420	5.399.922.130	*PT Indonesian Capital Market Electronic Library (I-CAMEL)*
	273.291.424.310	**281.915.836.334**	

12. INVESTASI DI SAHAM (lanjutan)

Investasi di saham merupakan investasi pada entitas lain, dengan rincian sebagai berikut: (lanjutan)

12. INVESTMENT IN SHARES (continued)

Investments in shares represents investment in other entities, are as follows: (continued)

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain			***Financial asset at fair value through other comprehensive income***
PT Kustodian Sentral Efek Indonesia (KSEI)	62.410.450.781	62.410.450.781	*PT Kustodian Sentral Efek Indonesia (KSEI)*
PT Tivi Bursa Indonesia (TIVI)	4.350.386.413	4.118.001.343	*PT Tivi Bursa Indonesia (TIVI)*
	66.760.837.194	**66.528.452.124**	
	340.052.261.504	**348.444.288.458**	

Nilai wajar kepemilikan 15% saham PT Tivi Busa Indonesia pada tanggal 31 Desember 2025 dan 2024 telah dihitung dengan menggunakan metode *discounted cash flow* (DCF) dan pendekatan pasar dengan metode Pembanding Perusahaan Terbuka (GPTCM). Tingkat diskonto yang digunakan untuk mendiskontokan arus kas untuk modal (*free cash flow to firm* atau FCFF) adalah WACC (*Weighted Average Cost of Capital*) untuk 31 Desember 2025 dan 2024 masing-masing sebesar 11,53% dan 11,21% termasuk didalamnya penggunaan *Discount Lack of Control* dan *Discount for Lack of Marketability* masing-masing sebesar 40% dan 30% sebagai kepemilikan non pengendali.

The fair value of 15% ownership of PT Tivi Busa Indonesia shares as of December 31, 2025 and 2024 has been assessed using discounted cash flow (DCF) and market approach with the Public Company Comparator method (GPTCM). The discount rate used to discount cash flow for capital (free cash flow to firm or FCFF) is WACC (Weighted Average Cost of Capital) for December 31, 2025 and 2024, respectively, at 11.53% and 11.21%, including the use of Discount Lack of Control and Discount for Lack of Marketability of 40% and 30%, respectively, as non-controlling ownership.

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Investasi pada entitas lain/ *Investment in other entities*	**Kegiatan usaha utama/ *Principal business activity***	**Domisili/ *Domicile***	***Persentase kepemilikan/ Percentage of ownership***	
			31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**
PT Penilai Harga Efek Indonesia (PHEI)	Jasa pengolahan dan penyediaan data efek/ *Processes and provides securities data*	Jakarta	33,33%	33,33%
PT Indonesian Capital Market Electronic Library (I-CAMEL)	Jasa informasi dan edukasi pasar modal/ *Education and information on capital market*	Jakarta	33,33%	33,33%
PT Penyelenggara Program Perlindungan Investor Efek Indonesia (PPPIEI)	Mengelola dana perlindungan aset pemodal di pasar modal/ *Manages investors protection fund in capital market*	Jakarta	33,33%	33,33%
PT Pendanaan Efek Indonesia (PEI)	Jasa pendanaan/ *Financing services*	Jakarta	29,97%	29,97%
PT IDX Solusi Teknologi Informasi (ISTI)	Jasa pengadaan teknologi informasi/ *Technology procurement services*	Jakarta	33,33%	33,33%
PT Kustodian Sentral Efek Indonesia (KSEI)	Jasa kustodian sentral dan penyelesaian transaksi/ *Central custodian services and transaction settlement*	Jakarta	12,50%	12,50%
PT Tivi Bursa Indonesia	Jasa penyiaran pasar modal/ *Capital market broadcasting*	Jakarta	15,00%	15,00%

Mutasi investasi pada entitas asosiasi dengan metode ekuitas adalah sebagai berikut:

Changes in investments in associates using equity method are as follows:

	31 Desember/*December 31,* 2025					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Bagian laba (rugi) bersih entitas asosiasi/ *Share in profit (loss) of associates***	**Bagian atas penghasilan komprehensif lain entitas asosiasi/ *Share in other comprehensive income of associates***	**Saldo akhir/ *Ending balance***	
PHEI	8.902.189.674	-	1.254.199.731	36.577.698	10.192.967.103	*PHEI*
I-CAMEL	5.399.922.130	5.000.000.000	(827.116.484)	(58.800.226)	9.514.005.420	*I-CAMEL*
PPPIEI	71.829.928.145	-	1.109.180.023	709.447.892	73.648.556.060	*PPPIEI*
PEI	163.988.270.644	-	(15.666.735.920)	18.513.339	148.340.048.063	*PEI*
ISTI	31.795.525.741	-	(404.369.405)	204.691.328	31.595.847.664	*ISTI*
Total	**281.915.836.334**	**5.000.000.000**	**(14.534.842.055)**	**910.430.031**	**273.291.424.310**	***Total***

12. INVESTASI DI SAHAM (lanjutan)

Mutasi investasi pada entitas asosiasi dengan metode ekuitas adalah sebagai berikut: (lanjutan)

12. INVESTMENT IN SHARES (continued)

Changes in investments in associates using equity method are as follows: (continued)

	31 Desember/*December 31*, 2024					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Bagian laba (rugi) bersih entitas asosiasi/ *Share in profit (loss) of associates*	Bagian atas penghasilan komprehensif lain entitas asosiasi/ *Share in other comprehensive income of associates*	Saldo akhir/ *Ending balance*	
PHEI	7.330.189.475	-	1.471.968.137	100.032.062	8.902.189.674	*PHEI*
I-CAMEL	5.169.501.463	1.600.000.000	(1.317.111.460)	(52.467.873)	5.399.922.130	*I-CAMEL*
PPPIEI	71.880.831.125	-	1.109.141.699	(1.160.044.679)	71.829.928.145	*PPPIEI*
PEI	171.467.518.963	-	(7.575.087.682)	95.839.363	163.988.270.644	*PEI*
ISTI	37.915.181.249	-	(6.108.543.663)	(11.111.845)	31.795.525.741	*ISTI*
Total	**293.763.222.275**	**1.600.000.000**	**(12.419.632.969)**	**(1.027.752.972)**	**281.915.836.334**	***Total***

Pada 5 Januari 2024, berdasarkan surat No. S-0404/TICMI/12-2023, 3 (tiga) *Self-Regulatory Organization* (SRO) telah melakukan penyetoran tambahan modal ke I-CAMEL sejumlah Rp4.800.000.000 dengan rincian BEI, KPEI dan KSEI masing-masing sebesar Rp1.600.000.000. Tambahan modal disetor tersebut telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia No. AHU-AH.01.03-0054274 tanggal 5 Maret 2024.

Based on letter No. S-0404/TICMI/12-2023, on January 5, 2024, 3 (three) Self-Regulatory Organizations (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp4,800,000,000 where BEI, KPEI and KSEI's injection amounted to Rp1,600,000,000 each. This additional paid-in-capital to I-CAMEL has been approved by the Ministry of Law and Human Rights No. AHU-AH.01.03-0054274 dated March 5, 2024.

Pada 25 Oktober 2024, berdasarkan surat No. S-0231/TICMI/10-2024, 3 (tiga) *Self-Regulatory Organization* (SRO) telah melakukan penyetoran tambahan modal ke I-CAMEL sejumlah Rp3.900.000.000 dengan rincian BEI, KPEI dan KSEI masing-masing sebesar Rp1.300.000.000.

Based on letter No. S-0231/TICMI/10-2024, on October 25, 2024, 3 (three) Self-Regulatory Organizations (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp3,900,000,000 where BEI, KPEI and KSEI's injection amounted to Rp1,300,000,000 each.

Pada 22 Januari 2025, berdasarkan surat No. S-0272/TICMI/12-2024, 3 (tiga) *Self-Regulatory Organization* (SRO) telah melakukan penyetoran tambahan modal ke I-CAMEL sejumlah Rp6.000.000.000 dengan rincian BEI, KPEI dan KSEI masing-masing sebesar Rp2.000.000.000.

Based on letter No. S-0272/TICMI/12-2024, on January 22, 2025, 3 (three) Self-Regulatory Organizations (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp6,000,000,000 where BEI, KPEI and KSEI's injection amounted to Rp2,000,000,000 each.

Pada 19 Juni 2025, berdasarkan surat No. S-0584/TICMI/05-2025, 3 (tiga) *Self-Regulatory Organization* (SRO) telah melakukan penyetoran tambahan modal ke I-CAMEL sejumlah Rp5.100.000.000 dengan rincian BEI, KPEI dan KSEI masing-masing sebesar Rp1.700.000.000. Keseluruhan tambahan modal disetor tersebut telah disetujui oleh Kementerian Hukum No. AHU-AH.01.03-0184378 tanggal 15 Juli 2025 (Catatan 30b.vi).

Based on letter No. S-0584/TICMI/05-2025, on June 19, 2025, 3 (three) Self-Regulatory Organizations (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp5,100,000,000 where BEI, KPEI and KSEI's injection amounted to Rp1,700,000,000 each. All additional paid-in-capital to I-CAMEL has been approved by the Ministry of Law No. AHU-AH.01.03-0184378 dated July 15, 2025 (Note 30b.vi).

Pada 29 Desember 2025, berdasarkan surat No. IDXSTI-0252/DIR.CSL/1225, 3 (tiga) *Self-Regulatory Organization (SRO)* telah melakukan penyetoran tambahan modal ke IDX Solusi Teknologi Informasi sejumlah Rp30.000.000.000 dengan rincian BEI, KPEI dan KSEI masing-masing sebesar Rp10.000.000.000. Keseluruhan tambahan modal disetor tersebut masih menunggu persetujuan Kementerian Hukum sehingga dicatat sebagai uang muka pada entitas asosiasi (Catatan 30b.vii)

Based on letter No. IDXSTI-0252/DIR.CSL/1225, on December 29, 2025, 3 (three) Self-Regulatory Organizations (SROs)) have subscribed and fully paid a capital injection into to IDX Solusi Teknologi Informasi amounted to Rp30,000,000,000 where BEI, KPEI and KSEI's injection amounted to Rp10,000,000,000 each. All additional paid-in-capital to IDXSTI has not yet been approved by the Ministry of Law and currently recorded as advance payment for associated entity (Note 30b.vii).

12. INVESTASI DI SAHAM (lanjutan)

Berdasarkan surat No. S-066/PEI.DIR/06-2024, dinyatakan bahwa sesuai dengan putusan Rapat Umum Pemegang Saham (RUPS) Tahunan PT Pendanaan Efek Indonesia (PEI) tertanggal 12 Juni 2024, Perusahaan menerima pendapatan dividen setelah pajak dari PEI sebesar Rp379.564.383.

Ringkasan informasi keuangan dari entitas asosiasi adalah sebagai berikut:

12. INVESTMENT IN SHARES (continued)

According to letter No. S-066/PEI.DIR/06-2024, it was stated in accordance with the decision of Annual Shareholder Meeting (AGM) of PT Pendanaan Efek Indonesia (PEI) dated at June 12, 2024, the Company has received a dividend income net after tax from PEI amounted to Rp379,564,383.

Summarized financial information in respect of associates is set out below:

	31 Desember/*December 31*, 2025					
	PHEI	I-CAMEL	PPPIEI	PEI	ISTI	
Aset lancar	38.833.096.669	13.384.753.608	63.651.141.252	471.785.949.686	82.721.330.744	*Current assets*
Aset tidak lancar	3.776.545.243	21.897.227.350	165.904.471.195	44.636.131.646	106.032.959.688	*Non-current assets*
Liabilitas jangka pendek	9.556.917.439	1.985.115.213	6.347.930.822	6.947.671..444	48.791.731.767	*Current liabilities*
Liabilitas jangka panjang	2.470.765.028	4.751.994.995	2.239.916.666	14.512.621.227	17.165.535.971	*Non-current liabilities*
Pendapatan	38.235.667.239	26.663.345.851	23.205.786.294	46.737.866.788	156.481.390.465	*Revenue*
Laba (rugi) periode berjalan	3.762.975.491	(2.480.487.502)	3.327.872.856	(52.274.727.796)	1.057.358.583	*Profit (loss) for the period*
Total penghasilan komprehensif lain	109.744.069	(176.418.317)	2.128.556.533	61.772.903	614.135.398	*Total other comprehensive income*
Total penghasilan (rugi) komprehensif periode berjalan	**3.872.719.560**	**(2.656.905.819)**	**5.456.429.389**	**(52.212.954.893)**	**(1.671.493.981)**	***Total comprehensive income (loss) for the period***

	31 Desember/*December 31*, 2024					
	PHEI	I-CAMEL	PPPIEI	PEI	ISTI	
Aset lancar	29.739.769.182	6.633.974.159	61.410.019.623	549.748.349.957	30.034.476.567	*Current assets*
Aset tidak lancar	4.232.829.470	23.610.062.936	161.281.778.535	28.754.152.364	88.620.166.051	*Non-current assets*
Liabilitas jangka pendek	4.578.490.885	4.489.381.004	6.330.099.583	17.500.215.994	17.018.784.413	*Current liabilities*
Liabilitas jangka panjang	2.684.867.822	5.652.879.523	850.363.005	13.827.542.771	4.479.510.537	*Non-current liabilities*
Pendapatan	32.503.684.740	21.096.908.735	20.783.818.231	57.754.857.162	42.495.809.543	*Revenue*
Laba (rugi) periode berjalan	4.416.346.046	(3.950.859.465)	3.461.113.104	(23.785.590.087)	(17.779.657.539)	*Profit (loss) for the period*
Total penghasilan komprehensif lain	300.126.197	(157.419.362)	(3.480.482.086)	319.784.326	(33.338.868)	*Total other comprehensive income*
Total penghasilan (rugi) komprehensif periode berjalan	**4.716.472.243**	**(4.108.278.827)**	**(19.368.982)**	**(23.465.805.761)**	**(17.812.996.407)**	***Total comprehensive income (loss) for the period***

13. ASET TETAP - NETO

Rincian aset tetap terdiri dari:

13. FIXED ASSETS - NET

The details of fixed assets are as follows:

	1 Januari/ *January 1,* 2025	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	31 Desember/ *December 31,* 2025	
Biaya perolehan						***At cost***
Peralatan dan sistem komputer	559.925.954.767	-	-	46.095.021.153	606.020.975.920	*Computer hardware and system*
Renovasi	17.913.403.500	-	-	91.775.001	18.005.178.501	*Leasehold improvements*
Peralatan dan perabotan kantor	4.360.974.897	-	-	555.199.441	4.916.174.338	*Furniture and fixtures*
Kendaraan	944.080.000	-	-	-	944.080.000	*Vehicles*
Sistem utama	187.247.411.690	-	-	23.496.818.467	210.744.230.157	*Main system*
Aset tetap dalam penyelesaian	41.383.524.818	68.118.716.268	-	(70.238.814.062)	39.263.427.024	*Construction in progress*
	811.775.349.672	**68.118.716.268**	**-**	**-**	**879.894.065.940**	
Akumulasi penyusutan						***Accumulated depreciation***
Peralatan dan sistem komputer	477.495.916.788	43.233.668.195	-	-	520.729.584.983	*Computer hardware and system*
Renovasi	5.971.134.490	4.497.470.664	-	-	10.468.605.154	*Leasehold improvements*
Peralatan dan perabotan kantor	2.161.413.265	1.248.393.807	-	-	3.409.807.072	*Furniture and fixtures*
Kendaraan	915.557.968	15.557.498	-	-	931.115.466	*Vehicles*
Sistem utama	62.213.071.662	33.900.110.595	-	-	96.113.182.257	*Main system*
	548.757.094.173	**82.895.200.759**	**-**	**-**	**631.652.294.932**	
Nilai Tercatat	**263.018.255.499**				**248.241.771.008**	***Carrying Value***

13. ASET TETAP - NETO (lanjutan)

Rincian aset tetap terdiri dari: (lanjutan)

13. *FIXED ASSETS - NET (continued)*

The details of fixed assets are as follows: (continued)

	1 Januari/ *January 1, 2024*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassification*	31 Desember/ *December 31, 2024*	
Biaya perolehan						***At cost***
Peralatan dan sistem komputer	515.927.824.526	1.201.917.432	-	42.796.212.809	559.925.954.767	*Computer hardware and system*
Renovasi	17.913.403.500	-	-	-	17.913.403.500	*Leasehold improvements*
Peralatan dan perabotan kantor	4.322.974.897	38.000.000	-	-	4.360.974.897	*Furniture and fixtures*
Kendaraan	1.321.030.000	-	(376.950.000)	-	944.080.000	*Vehicles*
Sistem utama	156.838.985.715	-	-	30.408.425.975	187.247.411.690	*Main system*
Aset tetap dalam penyelesaian	48.562.672.265	67.772.216.337	(1.746.725.000)	(73.204.638.784)	41.383.524.818	*Construction in progress*
	744.886.890.903	**69.012.133.769**	**(2.123.675.000)**	**-**	**811.775.349.672**	
Akumulasi penyusutan						***Accumulated depreciation***
Peralatan dan sistem komputer	434.072.821.223	43.423.095.565	-	-	477.495.916.788	*Computer hardware and system*
Renovasi	1.492.783.615	4.478.350.875	-	-	5.971.134.490	*Leasehold improvements*
Peralatan dan perabotan kantor	1.076.711.213	1.084.702.052	-	-	2.161.413.265	*Furniture and fixtures*
Kendaraan	1.276.950.468	15.557.500	(376.950.000)	-	915.557.968	*Vehicles*
Sistem utama	32.891.750.120	29.321.321.542	-	-	62.213.071.662	*Main system*
	470.811.016.639	**78.323.027.534**	**(376.950.000)**	**-**	**548.757.094.173**	
Nilai Tercatat	**274.075.874.264**				**263.018.255.499**	***Carrying Value***

Aset tetap dalam penyelesaian merupakan biaya pengembangan sistem jasa kliring dan penjaminan pada 31 Desember 2025, yang diperkirakan akan selesai pada tahun 2027. Pada tanggal 31 Desember 2024, aset tetap dalam penyelesaian merupakan biaya pengembangan sistem jasa kliring dan penjaminan, yang diperkirakan akan selesai pada tahun 2026.

Construction in progress represents development costs of clearing and guarantee services system as of December 31, 2025, which are estimated to be completed in 2027. As of December 31, 2024, construction in progress represents development costs of clearing and guarantee services system which are estimated to be completed in 2026.

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan melakukan pelepasan aset tetap sebagai berikut:

As of December 31, 2025 and 2024, the Company has disposed fixed assets as follows:

	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	
Biaya perolehan	-	376.950.000	*Cost*
Akumulasi penyusutan	-	376.950.000	*Accumulated depreciation*
Kerugian pelepasan aset tetap	**-**	**-**	***Loss on disposal of fixed assets***

Pengurangan aset tetap yang merupakan penjualan aset dengan rincian sebagai berikut:

Deduction of fixed assets related to assets disposal are as follows:

	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	
Hasil penjualan aset tetap	-	126.283.786	*Proceeds from sale of fixed assets*
Nilai buku	-	-	*Book value*
Keuntungan penjualan aset tetap	**-**	126.283.786	***Gain on sale of fixed assets***

Manajemen berpendapat bahwa tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan penurunan nilai aset tetap pada tanggal pelaporan.

Management believes that there are no events or changes in circumstances which may indicate impairment in value of fixed assets as of reporting date.

Beban penyusutan adalah Rp82.895.200.759 dan Rp78.323.027.534 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

Depreciation expenses was amounted to Rp82,895,200,759 and Rp78,323,027,534 for the years ended December 31, 2025 and 2024, respectively.

13. ASET TETAP - NETO (lanjutan)

Nilai perolehan aset tetap yang telah disusutkan penuh, namun masih digunakan oleh Perusahaan adalah masing-masing sebesar Rp426.976.377.666 dan Rp393.687.631.631 pada tanggal 31 Desember 2025 dan 31 Desember 2024.

Pada tanggal 31 Desember 2025, aset tetap telah diasuransikan kepada PT Asuransi Jasa Tania Tbk., PT AIG Insurance Indonesia, dan PT Asuransi Allianz Utama Indonesia dengan perincian sebagai berikut:

	Nilai pertanggungan/ *Insurance coverage*	Jatuh tempo/ *Expiration date*	
Seluruh risiko dan gempa bumi kerusakan material	22.120.280.530	31 Desember/*December 31*, 2026	*Property all risk and earthquake material damage*
Peralatan elektronik	166.407.861.736	31 Desember/*December 31*, 2026	*Electronic equipment*
Perlindungan kriminalitas	70.000.000.000	31 Desember/*December 31*, 2026	*Comprehensive crime*
Kendaraan	906.630.000	29 Juli/*July 29*, 2026	*Motor vehicles*

Pada tanggal 31 Desember 2024, aset tetap telah diasuransikan kepada PT AIG Insurance Indonesia, PT Asuransi FPG Indonesia, PT Malacca Trust Wuwungan dan PT Asuransi Allianz Utama Indonesia dengan perincian sebagai berikut:

	Nilai pertanggungan/ *Insurance coverage*	Jatuh tempo/ *Expiration date*	
Seluruh risiko dan gempa bumi Kerusakan material	21.614.082.089	31 Desember/*December 31*, 2025	*Property all risk and earthquake Material damage*
Peralatan elektronik	166.202.863.749	31 Desember/*December 31*, 2025	*Electronic equipment*
Perlindungan kriminalitas	70.000.000.000	31 Desember/*December 31*, 2025	*Comprehensive crime*
Kendaraan	1.090.515.000	29 Juli/*July 29*, 2025	*Motor vehicles*

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

13. FIXED ASSETS - NET (continued)

The acquisition value of fixed assets that have been fully depreciated but still in used by the Company as of December 31, 2025 and December 31, 2024, amounted to Rp426,976,377,666 and Rp393,687,631,631, respectively.

As of Desember 31, 2025, fixed assets were insured with PT Asuransi Dayin Mitra Tbk., PT AIG Insurance Indonesia, and PT Asuransi Allianz Utama Indonesia, with details as follows:

As of December 31, 2024, fixed assets were insured with PT AIG Insurance Indonesia, PT Asuransi FPG Indonesia, PT Malacca Trust Wuwungan, and PT Asuransi Allianz Utama Indonesia with details as follows:

Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

14. ASET HAK GUNA - NETO

Rincian aset hak guna terdiri dari:

	1 Januari/ *January 1*, 2025	Penambahan/ *Additions*	Pengurangan/ *Deductions*	31 Desember/ *December 31*, 2025	
Biaya perolehan					*At cost*
Sewa ruangan kantor	105.155.013.306	7.422.489.954	-	112.577.503.260	*Rental office space*
Sewa peralatan kantor	1.292.168.997	-	-	1.292.168.997	*Rental fixtures*
	106.447.182.303	**7.422.489.954**	**-**	**113.869.672.257**	
Akumulasi penyusutan					*Accumulated depreciation*
Sewa ruangan kantor	(61.704.952.433)	(15.531.897.505)	-	(77.236.849.938)	*Rental office space*
Sewa peralatan kantor	(1.292.168.997)	-	-	(1.292.168.997)	*Rental fixtures*
	(62.997.121.430)	**(15.531.897.505)**	**-**	**(78.529.018.935)**	
Nilai Tercatat	**43.450.060.873**			**35.340.653.322**	***Carrying Value***

14. RIGHT OF USE ASSETS - NET

The details of right of use assets are as follows:

14. ASET HAK GUNA - NETO (lanjutan)

Rincian aset hak guna terdiri dari: (lanjutan)

14. RIGHT OF USE ASSETS - NET (continued)

The details of right of use assets are as follows: (continued)

	1 Januari/ *January 1,* 2024	Penambahan/ *Additions*	Pengurangan/ *Deductions*	31 Desember/ *December 31,* 2024	
Biaya perolehan					*At cost*
Sewa ruangan kantor	77.762.018.579	27.392.994.727	-	105.155.013.306	*Rental office space*
Sewa peralatan kantor	1.292.168.997	-	-	1.292.168.997	*Rental fixtures*
	79.054.187.576	**27.392.994.727**	**-**	**106.447.182.303**	
Akumulasi penyusutan					*Accumulated depreciation*
Sewa ruangan kantor	(46.658.451.804)	(15.046.500.629)	-	(61.704.952.433)	*Rental office space*
Sewa peralatan kantor	(1.107.573.426)	(184.595.571)	-	(1.292.168.997)	*Rental fixtures*
	(47.766.025.230)	**(15.231.096.200)**	**-**	**(62.997.121.430)**	
Nilai Tercatat	**31.288.162.346**			**43.450.060.873**	***Carrying Value***

Tabel berikut menyajikan jumlah aset hak guna yang dilaporkan dalam laporan laba rugi:

The following table are shows the right of use assets which presented in statement of profit and loss:

	Tahun yang berakhir pada Tanggal 31 Desember 2025/ *For the year ended December 31, 2025*			
	Beban penyusutan/ *Depreciation expenses*	**Beban bunga/ *Interest expenses***	**Total**	
Sewa ruangan kantor	15.531.897.505	3.072.528.407	18.604.425.912	*Rental office space*
Total	**15.531.897.505**	**3.072.528.407**	**18.604.425.912**	***Total***

	Tahun yang berakhir pada Tanggal 31 Desember 2024/ *For the year ended December 31, 2024*			
	Beban penyusutan/ *Depreciation expenses*	**Beban bunga/ *Interest expenses***	**Total**	
Sewa ruangan kantor	15.046.500.629	2.640.930.051	17.687.430.680	*Rental office space*
Sewa peralatan kantor	184.595.571	4.798.139	189.393.710	*Rental fixtures*
Total	**15.231.096.200**	**2.645.728.190**	**17.876.824.390**	***Total***

Rata-rata masa sewa adalah 3-10 tahun.

The average lease term is 3-10 years.

Perusahaan juga memiliki sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa aset bernilai rendah. Perusahaan menerapkan pengecualian pengakuan pada sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

The Company also has certain leases with leases of 12 months or less and leases of low value assets. The Company applies recognition exemptions to short-term and low-value leases for these leases.

15. ASET LAIN-LAIN

Rincian aset lain-lain terdiri dari:

15. OTHER ASSETS

The details of other assets are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Dana kliring anggota kliring tidak aktif (Catatan 17)	4.627.386.734	4.627.386.734	*Clearing fund of inactive clearing members (Note 17)*
Tabungan emas	1.069.230.000	-	*Gold savings*
Uang jaminan	891.351.683	3.743.545.361	*Security deposits*
Total	**6.587.968.417**	**8.370.932.095**	***Total***

15. ASET LAIN-LAIN (lanjutan)

Sesuai dengan Surat Keputusan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. S-2324/PM/1997 tanggal 6 Oktober 1997, Bapepam-LK menyetujui Perusahaan untuk melaksanakan kegiatan yang berkaitan dengan kliring, penyelesaian pembayaran, pengelolaan dana kliring serta pengendalian risiko. Perusahaan menerima dan mengelola dana kliring sebesar 2% dari modal disetor anggota kliring. Hasil pengelolaan atas setoran tersebut diakumulasikan sebagai bagian dari dana kliring.

Dana kliring anggota kliring tidak aktif merupakan dana kliring yang belum dapat dikembalikan Perusahaan karena anggota kliring tidak aktif. Sampai dengan 31 Desember 2025, dana tersebut belum ditentukan penggunaannya oleh Perusahaan. Liabilitas dana kliring anggota kliring tidak aktif dicatat dalam akun utang lain-lain (Catatan 17).

15. OTHER ASSETS (continued)

Based on Decision Letter of Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK") No. S-2324/PM/1997 dated October 6, 1997, the Company performs clearing, settlement, clearing fund management and risk management activities. In relation to these activities, the Company receives and manages a clearing fund equivalent to 2% of the clearing members' paid-up capital. The return from investing the fund is accumulated as part of the clearing fund.

Clearing fund of inactive clearing members represents the clearing fund which can not be returned by the Company due to inactive clearing members. Until December 31, 2025, the use of this fund has not been decided by the Company. The clearing fund liabilities to inactive clearing members are presented as other payables (Note 17).

16. UTANG PAJAK

Rincian utang pajak terdiri dari:

16. TAXES PAYABLE

The details of taxes payable are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pajak penghasilan			*Income taxes*
Pasal 4(2)	214.987.580	246.228.076	*Article 4(2)*
Pasal 21	2.577.185.426	418.759.633	*Article 21*
Pasal 23	503.963.628	380.291.064	*Article 23*
Pasal 25	6.173.000.000	1.966.000.000	*Article 25*
Pasal 29	27.493.248.130	9.882.177.788	*Article 29*
Pajak pertambahan nilai - neto	10.366.796.563	5.029.309.598	*Value added tax - net*
Total	**47.329.181.327**	**17.922.766.159**	***Total***

17. UTANG LAIN-LAIN

Rincian utang lain-lain terdiri dari:

17. OTHER PAYABLES

The details of other payable are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pembelian aset tetap	31.641.409.719	31.878.500.497	*Purchase of fixed assets*
Dana kliring anggota kliring tidak aktif (Catatan 15)	4.627.386.734	4.627.386.734	*Clearing fund of inactive clearing members (Note 15)*
Titipan saham	855.565.867	855.565.867	*Share deposit*
Pembelian lainnya	6.120.836.708	6.037.664.192	*Purchase of other*
Pemeliharaan dan lisensi perangkat lunak	4.104.254.328	2.743.924.200	*Software license and maintenance*
Lainnya	279.640.461	306.048.011	*Others*
Total	**47.629.093.817**	**46.449.089.501**	***Total***

18. BEBAN AKRUAL / *18. ACCRUED EXPENSES*

Rincian beban akrual terdiri dari: / *The details of accrued expenses are as follows:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Personalia	56.808.982.330	56.914.796.813	*Personnel*
Biaya kontribusi tahunan	31.553.181.819	13.858.262.766	*Annual contribution*
Pengembangan pasar modal	16.492.757.068	3.387.178.481	*Capital market development*
Pemeliharaan teknologi informasi	15.010.020.038	12.005.154.032	*Information technology maintenance*
Biaya konsultan	9.437.215.588	4.099.534.697	*Consultant fees*
Keperluan kantor	6.991.769.579	3.535.792.361	*Office supplies*
Total	**136.293.926.422**	**93.800.719.150**	***Total***

Perusahaan diharuskan untuk membayar iuran tahunan ke OJK. Jumlah biaya untuk tahun yang berakhir pada 31 Desember 2025 dan 2024 masing-masing adalah sebesar Rp118.693.216.571 dan Rp87.987.636.546.

The Company is required to pay an annual fee to FSA. Total contribution for the year ended December 31, 2025 and 2024 amounted to Rp118,693,216,571 and Rp87,987,636,546, respectively.

Informasi mengenai beban akrual dengan pihak berelasi diungkapkan pada catatan 30.

Accrued expenses with related parties are disclosed in note 30.

19. LIABILITAS SEWA / *19. LEASE LIABILITIES*

Rincian liabilitas sewa terdiri dari: / *The details of lease liabilities are as follows:*

	1 Januari/ *January 1,* 2025	Penambahan/ *Additions*	Beban bunga/ *Interest expenses*	Pembayaran/ *Payments*	31 Desember/ *December 31,* 2025	
Aset pendasar						***Underlying assets***
Bangunan	44.851.245.057	7.422.489.954	3.072.528.407	(14.700.486.208)	40.645.777.210	*Property*
Jumlah	**44.851.245.057**	**7.422.489.954**	**3.072.528.407**	**(14.700.486.208)**	**40.645.777.210**	***Total***

	1 Januari/ *January 1,* 2024	Penambahan/ *Additions*	Beban bunga/ *Interest expenses*	Pembayaran/ *Payments*	31 Desember/ *December 31,* 2024	
Aset pendasar						***Underlying assets***
Bangunan	37.870.513.488	27.371.937.919	2.645.728.190	(23.036.934.540)	44.851.245.057	*Property*
Peralatan kantor	208.300.441	-	-	(208.300.441)	-	*Fixtures*
Jumlah	**38.078.813.929**	**27.371.937.919**	**2.645.728.190**	**(23.245.234.981)**	**44.851.245.057**	***Total***

Analisis jatuh tempo liabilitas sewa sebagai berikut: / *The analysis of the maturities related to leases is as follows:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Dalam 12 bulan mendatang	15.614.396.795	11.459.572.831	*Within the next 12 months*
2 tahun	3.386.740.130	8.553.789.179	*2 years*
3 tahun	1.226.959.580	4.253.032.795	*3 years*
Lebih dari 4 tahun	20.417.680.705	20.584.850.252	*More than 4 years*
Pembayaran sewa	**40.645.777.210**	**44.851.245.057**	***Lease payments***

Per tanggal 31 Desember 2025 dan 2024, liabilitas sewa dikurangi porsi jangka pendek terdiri dari sewa bagian jangka panjang masing-masing sebesar Rp25.031.380.415 dan Rp33.391.672.226

As of December 31, 2025 and 2024, lease liabilities net of current portion consists of lease liabilities from non current portion amounted to Rp25,031,380,415 and Rp33,391,672,226 respectively.

20. MODAL SAHAM

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) pada 26 September 2024, disahkan oleh notaris Titik Krisna Murti Wikaningsih Hastuti, S.H., M.Kn., Salinan Pernyataan Keputusan RUPS Nomor 05 tertanggal 26 September 2024, pemegang saham menyetujui perubahan struktur permodalan Perusahaan.

Sehubungan dengan pembentukan *Central Counter Party* (CCP) Pasar Uang dan Valuta Asing (PUVA), terdapat penambahan modal disetor sebesar Rp200.000.000.000 dengan klasifikasi saham seri B yang berasal dari Bank Indonesia, PT Bank Mandiri (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Permata Tbk, PT Bank Danamon Tbk, PT Bank CIMB Niaga Tbk dan PT Bank Maybank Indonesia Tbk. Dengan demikian, jumlah modal disetor Perusahaan pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp1.800.000.000.000 dan Rp1.800.000.000.000.

Modal saham yang berakhir pada tanggal 31 Desember 2025 dan 2024 terdiri dari:

20. SHARE CAPITAL

Based on the Extraordinary General Meeting of Shareholders (EGMS) on September 26, 2024, ratified by notary Titik Krisna Murti Wikaningsih Hastuti, S.H., M.Kn., Copy of GMS Decision Statement Number 5 September 26, 2024, shareholders approved changes to the Company's capital structure.

In connection with the formation of the Central Counter Party (CCP) Money Market and Foreign Exchange (PUVA), there is an additional paid-in capital of Rp200,000,000,000 with a classification of series B shares originating from Bank Indonesia, PT Bank Mandiri (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Permata Tbk, PT Bank Danamon Tbk, PT Bank CIMB Niaga Tk and PT Bank Maybank Indonesia Tbk. Thus, the amount of paid-up capital of the Company as of December 31, 2025 and 2024 is Rp1,800,000,000,000 and Rp1,800,000,000,000, respectively.

Share capital as of December 31, 2025 and 2024 consist of:

Nama Pemegang Saham	Klasifikasi saham/ *Classification of share*	Jumlah saham/ *Number of share ownership*	Persentase pemilikan/ *Percentage of capital*	Total modal disetor/ *Total paid-up*	*Name of Shareholder*
PT Bursa Efek Indonesia	Seri A1	173.980	77,32%	1.391.840.000.000	*PT Bursa Efek Indonesia*
PT Bursa Efek Indonesia	Seri A2	26.020	11,58%	208.160.000.000	*PT Bursa Efek Indonesia*
Bank Indonesia	Seri B	5.000	2,22%	40.000.000.000	*Bank Indonesia*
PT Bank Mandiri (Persero) Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Central Asia Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Central Asia Tbk*
PT Bank Permata Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Permata Tbk*
PT Bank Danamon Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Danamon Tbk*
PT Bank CIMB Niaga Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank CIMB Niaga Tbk*
PT Bank Maybank Indonesia Tbk	Seri B	2.500	1,11%	20.000.000.000	*PT Bank Maybank Indonesia Tbk*
Total		225.000	**100,00%**	**1.800.000.000.000**	***Total***

21. SALDO LABA YANG TELAH DITENTUKAN PENGGUNAANNYA

a. Cadangan Jaminan

Berdasarkan Rapat Umum Pemegang Saham (RUPS) pada tanggal 23 Juni 2025 yang disahkan oleh notaris Ashoya Ratam, S.H., M.Kn., Risalah No. 208/VI/2025, pemegang saham memutuskan antara lain menyisihkan 5% dari laba bersih untuk tahun yang berakhir pada 31 Desember 2024 atau sebesar Rp7.458.690.024 sebagai dana cadangan jaminan (Catatan 11).

21. APPROPRIATION OF RETAINED EARNINGS

a. Guarantee Reserve

Based on Annual Shareholder Meeting (AGM) dated June 23, 2025 as stated in the Resume of the AGM No. 208/VI/2025, by notary Ashoya Ratam, S.H., M.Kn., the shareholders decided to approve the guarantee reserve fund of 5% of the net income for the year ended December 31, 2024 amounting to Rp7,458,690,024 (Note 11).

21. SALDO LABA YANG TELAH DITENTUKAN PENGGUNAANNYA (lanjutan)

a. Cadangan Jaminan (lanjutan)

Berdasarkan Rapat Umum Pemegang Saham (RUPS) pada tanggal 24 Juni 2024 yang disahkan oleh notaris Ashoya Ratam, S.H., M.Kn., Risalah No. 124/VI/2024, pemegang saham memutuskan antara lain menyisihkan 5% dari laba bersih untuk tahun yang berakhir pada 31 Desember 2023 atau sebesar Rp5.299.075.507 sebagai dana cadangan jaminan (Catatan 11).

b. Cadangan Wajib

Berdasarkan Rapat Umum Pemegang Saham (RUPS) pada tanggal 23 Juni 2025 yang disahkan oleh notaris Ashoya Ratam, S.H., M.Kn., Risalah No. 208/VI/2025, pemegang saham memutuskan menyisihkan jumlah tertentu dari laba bersih untuk tahun yang berakhir pada 31 Desember 2024 sebagai cadangan wajib sebesar Rp80.000.000.000 atau 53,63% yang merupakan bagian tahapan dalam pemenuhan cadangan wajib sebesar minimal 20% dari jumlah modal yang ditempatkan dan disetor, sesuai persyaratan dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

Berdasarkan Rapat Umum Pemegang Saham (RUPS) pada tanggal 24 Juni 2024 yang disahkan oleh notaris Ashoya Ratam, S.H., M.Kn., Risalah No. 124/VI/2024, pemegang saham memutuskan menyisihkan jumlah tertentu dari laba bersih untuk tahun yang berakhir pada 31 Desember 2023 sebagai cadangan wajib sebesar Rp74.000.000.000 atau 69,82% yang merupakan bagian tahapan dalam pemenuhan cadangan wajib sebesar minimal 20% dari jumlah modal yang ditempatkan dan disetor, sesuai persyaratan dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

c. Cadangan *Skin In The Game (SITG)*

Berdasarkan Perjanjian Antar Pemegang Saham mengenai Pembentukan *Central CounterParty* (CCP) pada PT Kliring Penjaminan Efek Indonesia tanggal, 12 Agustus 2024, Poin 6.1.a menyatakan bahwa penyertaan modal yang dilakukan Bank Indonesia dan 8 (delapan) pihak Bank sebesar Rp200.000.000.000 diperuntukkan guna keperluan penggunaan sumber dana dalam hal terjadi kegagalan (*default waterfall*) pada kegiatan CCP PUVA.

21. APPROPRIATION OF RETAINED EARNINGS (continued)

a. Guarantee Reserve (continued)

Based on Annual Shareholder Meeting (AGM) dated June 24, 2024 as stated in the Resume of the AGM No. 124/VI/2024, by notary Ashoya Ratam, S.H., M.Kn., the shareholders decided to approve the guarantee reserve fund of 5% of the net income for the year ended December 31, 2023 amounting to Rp5,299,075,507 (Note 11).

b. Mandatory Reserve

Based on Annual Shareholder Meeting (AGM) dated June 23, 2025 as stated in the Resume of the AGM No. 208/VI/2025, by notary Ashoya Ratam, S.H., M.Kn., the Company's shareholders decided to approve the mandatory reserve of a certain amount of the net income for the year ended December 31, 2024 amounting to Rp80,000,000,000 or 53.63% which is part of the stages in fulfilling the mandatory reserve of 20% minimum of the total issued and paid-up capital according to the requirements in Law No. 40 of 2007 related to Limited Company.

Based on Annual Shareholder Meeting (AGM) dated June 24, 2024 as stated in the Resume of the AGM No. 124/VI/2024, by notary Ashoya Ratam, S.H., M.Kn., the Company's shareholders decided to approve the mandatory reserve of a certain amount of the net income for the year ended December 31, 2023 amounting to Rp74,000,000,000 or 69.82% which is part of the stages in fulfilling the mandatory reserve of 20% minimum of the total issued and paid-up capital according to the requirements in Law No. 40 of 2007 related to Limited Company.

c. Skin In The Game (SITG) Reserve

Based on the Agreement between Shareholders regarding the Establishment of Central CounterParty (CCP) at PT Kliring Penjaminan Efek Indonesia dated August 12, 2024, Point 6.1.a states that the capital participation made by Bank Indonesia and 8 (eight) Bank parties amounting to Rp200,000,000,000 is allocated for the purpose of using sources of finds in the event of failure (default waterfall) in the CCP PUVA.

22. JASA LAINNYA / *22. OTHER SERVICES*

Rincian pendapatan lainnya terdiri dari: / *The details of other revenues are as follows:*

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Pihak berelasi (Catatan 30)			*Related parties (Note 30)*
Pinjam meminjam efek	344.910.267	282.186.034	*Securities lending and borrowing*
Pihak ketiga			*Third parties*
Pinjam meminjam efek	1.516.163.968	655.889.019	*Securities lending and borrowing*
Jasa kliring Penyelenggara Pasar Alternatif (SPPA)	146.388.101	61.908.793	*Market Management Alternative clearing services*
Jasa informasi m-*Clears* dan lainnya	9.250.679	15.680.334	*m-Clears information services and others*
Total	**2.016.713.015**	**1.015.664.180**	***Total***

23. BEBAN GAJI, HONOR DAN TUNJANGAN / *23. SALARIES, HONORARIUM AND ALLOWANCE EXPENSES*

Rincian beban gaji, honor dan tunjangan terdiri dari: / *The details of salaries, honorarium and allowance expenses are as follows:*

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Karyawan	113.660.954.262	103.768.898.130	*Employees*
Direksi dan Komisaris (Catatan 30b.ii)	43.499.829.505	40.283.468.387	*Directors and Commissioners (Note 30b.ii)*
Beban imbalan pasca kerja (Catatan 29)	6.386.875.000	3.532.517.000	*Provision for employee benefits (Note 29)*
Total	**163.547.658.767**	**147.584.883.517**	***Total***

24. BEBAN PENGEMBANGAN USAHA / *24. BUSINESS DEVELOPMENT EXPENSES*

Rincian beban pengembangan usaha terdiri dari: / *The details of business development expenses are as follows:*

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Pengembangan pasar modal	37.255.120.215	27.567.394.407	*Capital market development*
Telekomunikasi	4.576.000.000	5.060.000.000	*Telecommunication*
Perjalanan Dinas	4.276.102.852	4.176.270.156	*Business trip*
Pelatihan Anggota Kliring	2.334.978.450	2.012.898.322	*Training for Clearing Members*
Sumbangan (CSR)	1.705.099.631	2.116.867.624	*Donation (CSR)*
Komisi fasilitas *intraday*	1.154.039.390	1.153.660.987	*Intraday facility commission*
Publikasi	1.052.867.654	958.097.785	*Publication*
Sponsor	575.000.000	515.000.000	*Sponsorship*
Lain-lain	279.048.988	659.745.990	*Others*
Total	**53.208.257.180**	**44.219.935.271**	***Total***

Pengembangan pasar modal merupakan beban untuk kegiatan sosialisasi, edukasi, dan koordinasi kepada pelaku pasar dan asosiasi lainnya.

Capital market development represents expenses incurred for the activities of socialization, education, and coordination to market participants and other association.

25. BEBAN PEMELIHARAAN TEKNOLOGI INFORMASI

Akun ini merupakan beban pemeliharaan sistem komputer dan perangkat keras untuk tahun berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp88.027.603.090 dan Rp71.760.267.972.

25. INFORMATION TECHNOLOGY MAINTENANCE EXPENSES

This account represents expenses incurred for maintenance of computer system, and hardware for the years ended December 31, 2025 and 2024 amounted to Rp88,027,603,090 and Rp71,760,267,972, respectively.

26. BEBAN ADMINISTRASI

Rincian beban administrasi terdiri dari:

26. ADMINISTRATIVE EXPENSES

The details of administrative expenses are as follows:

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Perlengkapan kantor	23.217.204.897	17.090.901.226	*Office supplies*
Telekomunikasi	13.206.401.447	9.341.145.327	*Telecommunication*
Asuransi	8.227.704.781	6.248.519.524	*Insurance*
Pelatihan dan literatur	6.801.815.165	5.823.711.994	*Training and library*
Rapat	3.374.758.592	2.421.841.472	*Meeting*
Sewa	2.590.142.527	1.796.027.912	*Rent*
Transportasi	2.090.200.344	1.495.023.879	*Transportation*
Lainnya	1.114.431.770	564.671.427	*Others*
Total	**60.622.659.523**	**44.781.842.761**	***Total***

27. PENDAPATAN INVESTASI

Rincian pendapatan investasi terdiri dari:

27. INVESTMENT INCOME

The details of investment income are as follows:

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Penghasilan bunga			*Interest income*
Jasa giro dan deposito berjangka	72.475.374.644	76.679.440.588	*Current accounts and time deposits*
Obligasi	56.537.603.621	30.538.099.613	*Bonds*
Total	**129.012.978.265**	**107.217.540.201**	***Total***

28. PAJAK PENGHASILAN

Beban pajak Perusahaan terdiri dari:

28. INCOME TAX EXPENSE

The Company's income tax expense consists of the following:

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Pajak tangguhan	(1.984.393.603)	(513.205.203)	*Deferred tax*
Pajak kini	51.624.339.800	19.431.362.134	*Current tax*
Beban pajak sehubungan dengan surat ketetapan pajak Tahun 2024	725.680.701	-	*Tax expenses related to tax assessment letters Year 2024*
Beban pajak	**50.365.626.898**	**18.918.156.931**	***Income tax expense***

28. PAJAK PENGHASILAN (lanjutan)

Pada tanggal 29 Oktober 2021, berdasarkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, antara lain mengatur bahwa tarif pajak yang dikenakan atas penghasilan kena pajak bagi wajib pajak Badan dalam negeri dan bentuk usaha tetap adalah sebesar 22% yang berlaku pada tahun pajak 2022 dan seterusnya.

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2024 sudah sesuai dengan Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan yang dilaporkan.

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain dan laba kena pajak adalah sebagai berikut:

28. INCOME TAX EXPENSE (continued)

On October 29, 2021, based on Law No. 7 year 2021 Harmonization of Taxation Regulation, among others regulates that income tax rate on corporate taxpayer and permanent establishment's corporate taxable income 22% which will be effective for fiscal year 2022 onwards.

The income tax calculation for the year ended December 31, 2024 is already in line with the submitted Annual Income Tax Return.

A reconciliation between profit before income tax expense per statements of profit or loss and other comprehensive income and taxable income, is as follows:

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain	312.590.337.935	168.091.957.404	*Profit before income tax expense per statements of profit or loss and other comprehensive income*
Perbedaan temporer:			*Temporary differences:*
Imbalan kerja	1.827.522.000	(1.634.982.000)	*Employee benefits*
Penyusutan aset tetap	7.298.263.405	(5.138.514.974)	*Depreciation of fixed assets*
Imbalan kerja lainnya	(105.814.483)	9.106.247.898	*Other employee benefits*
Perbedaan tetap:			*Permanent differences:*
Beban administrasi	5.589.252.512	(4.153.890.129)	*Administrative expenses*
Beban pengembangan usaha	2.377.223.227	1.467.020.170	*Business development expenses*
Bagian rugi bersih entitas asosiasi	14.534.842.055	11.099.197.973	*Share in loss of associate entity*
Pendapatan dividen	-	(379.564.383)	*Dividend income*
Penghasilan bunga	(110.159.635.679)	(90.621.009.406)	*Interest income*
Lainnya	704.099.860	487.910.786	*Others*
Laba kena pajak	234.656.090.832	88.324.373.339	*Taxable income*
Beban pajak penghasilan badan	51.624.339.800	19.431.362.134	*Corporate income tax expense*
Pajak penghasilan dibayar dimuka			*Prepaid income taxes*
Pasal 23	(230.091.670)	(201.184.346)	*Article 23*
Pasal 25	(23.901.000.000)	(9.348.000.000)	*Article 25*
Total	**(24.131.091.670)**	**(9.549.184.346)**	***Total***
Kurang bayar pajak penghasilan	**27.493.248.130**	**9.882.177.788**	***Income Tax under payment***

28. PAJAK PENGHASILAN (lanjutan)

Pajak Tangguhan

Rincian dari aset pajak tangguhan adalah sebagai berikut:

28. INCOME TAX EXPENSE (continued)

Deferred Tax

The details of the Company's deferred tax assets are as follows:

	31 Desember/ *December 31,* 2024	Dikreditkan (dibebankan) ke laba rugi/ *Credited (charged) to profit or loss*	Dibebankan ke penghasilan komprehensif lain/*Charged to other comprehensive income*	31 Desember/ *December 31,* 2025	
Provisi imbalan kerja	2.878.496.949	402.054.840	168.434.420	3.448.986.209	*Employee benefit obligation*
Aset tetap	(2.863.835.461)	1.605.617.949	-	(1.258.217.512)	*Fixed assets*
Provisi imbalan lainnya	12.499.695.320	(23.279.186)	-	12.476.416.134	*Other benefits obligation*
Keuntungan belum terealisasi pada investasi obligasi	-	-	(3.072.264.919)	(3.072.264.919)	*Unrealized gain on investment in obligation*
Kerugian belum terealisasi pada investment di Tivi bursa	414.039.705	-	(51.124.715)	362.914.990	*Unrealized loss on investment in Tivi Bursa*
Aset pajak tangguhan - neto	**12.928.396.513**	**1.984.393.603**	**(2.954.955.214)**	**11.957.834.902**	***Deferred tax assets - net***

	31 Desember/ *December 31,* 2023	Dikreditkan (dibebankan) ke laba rugi/ *Credited (charged) to profit or loss*	Dibebankan ke penghasilan komprehensif lain/*Charged to other comprehensive income*	31 Desember/ *December 31,* 2024	
Provisi imbalan kerja	3.174.941.889	(359.696.040)	63.251.100	2.878.496.949	*Employee benefit obligation*
Aset tetap	(1.733.362.167)	(1.130.473.294)	-	(2.863.835.461)	*Fixed assets*
Provisi imbalan lainnya	10.496.320.783	2.003.374.537	-	12.499.695.320	*Other benefits obligation*
Kerugian belum terealisasi pada investment di Tivi bursa	-	-	414.039.705	414.039.705	*Unrealized loss on investment in Tivi Bursa*
Aset pajak tangguhan - neto	**11.937.900.505**	**513.205.203**	**477.290.805**	**12.928.396.513**	***Deferred tax assets - net***

Rekonsiliasi antara beban pajak Perusahaan dan hasil perkalian laba sebelum pajak pada laporan laba rugi dan penghasilan komprehensif lain dengan tarif pajak yang berlaku adalah sebagai berikut:

A reconciliation between the Company's income tax expense and the amount computed by applying the effective tax rates to profit before income tax expenses per statements of profit or loss and other comprehensive income is as follows:

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain	312.590.337.935	168.091.957.404	*Profit before income tax expense per statement of profit or loss and other comprehensive income*
Beban pajak sesuai dengan tarif pajak yang berlaku	68.769.874.346	36.980.230.629	*Tax expense at effective tax rates*
Pengaruh pajak atas perbedaan tetap:			*Tax effect of permanent differences:*
Beban administrasi	1.229.635.552	(913.855.828)	*Administrative expenses*
Beban pengembangan usaha	522.989.110	322.744.437	*Business development expense*
Bagian rugi bersih entitas asosiasi	3.197.665.252	2.441.823.554	*Share in loss of associates*
Pendapatan dividen		(83.504.164)	*Dividend income*
Penghasilan bunga	(24.248.326.449)	(19.936.622.070)	*Interest income*
Lainnya	168.108.386	107.340.373	*Others*
Beban pajak sehubungan dengan surat ketetapan pajak Tahun 2024	725.680.701	-	*Tax expenses related to tax assessment letters Year 2024*
Beban Pajak	**50.365.626.898**	**18.918.156.931**	***Tax Expense***

28. PAJAK PENGHASILAN (lanjutan)

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terutangnya pajak dan tahun-tahun selanjutnya.

Berdasarkan Surat Pemberitahuan Hasil Pemeriksaan (SPHP) Nomor S-13/RIKSIS/KPP.0708/2025 tanggal 11 Februari 2025 perihal Pemberitahuan Hasil Pemeriksaan, menetapkan bahwa Perusahaan memiliki kelebihan pembayaran PPh pasal 25/29 Badan Masa/Tahun Pajak Januari - Desember 2023 sebesar Rp8.166.172.019. Sesuai dengan Surat Keputusan Pengembalian Kelebihan Pembayaran Pajak Nomor KEP/00007KP-CT/KPP.0708/2025 tanggal 14 Maret 2025, kelebihan pembayaran pajak Rp7.057.311.893 telah dikembalikan kepada Perusahaan pada tanggal 14 April 2025 dan sisanya sebesar Rp1.108.860.126 dikompensasikan dengan utang pajak.

28. INCOME TAX EXPENSE (continued)

Under the prevailing Taxation Laws of Indonesia, the Company calculates, determines and pays tax payable based on self-assessment. The Directorate General of Taxes ("DGT") may assess or amend taxes within 5 (five) years from the time the tax becomes due and subsequent years.

Based on the Tax Audit Result Notification Letter (SPHP) No. S-13/RIKSIS/KPP.0708/2025 dated February 11, 2025, regarding the Notification of Audit Results, it was determined that the Company had an excess payment of Corporate Income Tax Article 25/29 for the Fiscal Year January - December 2023 amounting to Rp8,166,172,019. Based on the Tax Excess Refund Decree No. KEP/00007/KR-CT/KPP.0708/2025 dated March 14, 2025, an amount of Rp7,057,311,893 was refunded to the Company on April 14, 2025 and the remaining of Rp1,108,860,126 was compensated with tax payable.

29. IMBALAN KERJA

Program Pensiun Iuran Pasti

Perusahaan menyelenggarakan Program Pensiun Iuran Pasti untuk seluruh karyawan tetap yang dikelola oleh Dana Pensiun Lembaga Keuangan, PT BNI Life Insurance. Jumlah karyawan yang berhak atas program ini adalah 146 dan 130 karyawan masing-masing per 31 Desember 2025 dan 2024. Beban program iuran pasti ini dicatat pada akun gaji, honor dan tunjangan masing-masing sebesar Rp2.841.638.765 dan Rp2.653.691.300 untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

Perusahaan diwajibkan untuk memberikan imbalan pasca kerja imbalan pasti untuk karyawan sesuai UU Ketenagakerjaan dan Peraturan Perusahaan. Kekurangan antara imbalan yang disediakan oleh program iuran pasti dibandingkan dengan imbalan berdasarkan undang-undang ketenagakerjaan dicatat sebagai liabilitas imbalan kerja (porsi tanpa pendanaan).

Program Pasca Kerja Imbalan Pasti

Jumlah karyawan yang berhak atas imbalan pasca kerja tersebut masing-masing adalah 174 dan 157 karyawan pada tanggal 31 Desember 2025 dan 2024 (tidak diaudit)

29. EMPLOYEE BENEFITS

Defined Contribution Pension Plan

The Company provides Defined Contribution Pension Plan for all permanent employees which is managed by PT BNI Life Insurance's Financial Institution Pension Fund. The number of employees entitled to the plan totaled 146 and 130 employees as of December 31, 2025 and 2024, respectively. Defined contribution pension plan expense amounted to Rp2,841,638,765 and Rp2,653,691,300 for the years ended December 31, 2025 and 2024, respectively, were recorded under salaries, honorarium and allowances account.

The Company is required to provide defined post-employment benefits to its employees in accordance with Labor Law and the Company's Regulation. The shortage of benefits provided under the pension contribution plan against the benefits based on the Labor Law is recorded as employee obligation (unfunded portion).

Defined Post-employment Benefits

The number of employees entitled to the benefits totaled 174 and 157 employees as of December 31, 2025 and 2024, respectively (unaudited).

29. IMBALAN KERJA (lanjutan)

Imbalan Kerja Jangka Panjang Lain

Perusahaan memberikan imbalan kerja jangka panjang lain berupa penghargaan masa kerja kepada karyawan yang memenuhi persyaratan imbalan yang didasarkan pada masa kerja karyawan. Jumlah karyawan yang berhak atas imbalan kerja tersebut masing-masing adalah 174 dan 157 karyawan pada tanggal 31 Desember 2025 dan 2024.

Jumlah tercatat di laporan posisi keuangan yang timbul dari liabilitas terkait dengan imbalan kerja selain program pensiun iuran pasti adalah sebagai berikut:

29. EMPLOYEE BENEFITS (continued)

Other Long-term Employee Benefits

The Company provides other long-term employee benefits such as long service award for qualify employees. Other long-term benefits was determined based on years of services of the employees. The number of employees entitled to such benefits totaled 174 and 157 employees as of December 31, 2025 and 2024, respectively.

The amounts included in the statement of financial position in relation the obligation in respect of the employee benefits other than define contribution pension plan are as follows:

	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	
Imbalan pasca kerja imbalan pasti	10.712.355.000	10.603.701.000	*Defined post-employment benefits*
Imbalan kerja jangka panjang lain	4.964.855.000	2.480.376.000	*Other long-term employee benefits*
Total	**15.677.210.000**	**13.084.077.000**	***Total***

Beban imbalan pasca kerja selain program pensiun iuran pasti, diakui di laporan laba rugi dan penghasilan komprehensif lain adalah:

Employee benefit expenses other than defined contribution pension plan are recognized in statement of profit or loss and other comprehensive income as follows:

	Tahun yang berakhir pada Tanggal 31 Desember 2025/ *For the year ended December 31, 2025*			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Diakui pada laba (rugi):				*Recognized in profit (loss):*
Biaya jasa kini	816.936.000	1.663.775.000	2.480.711.000	*Current service costs*
Bunga neto atas liabilitas	717.321.000	132.407.000	849.728.000	*Net interest of liability*
Liabilitas atas masa kerja lalu	-	2.693.930.000	2.693.930.000	*Liability due to past services*
Pengukuran kembali atas imbalan kerja hanya untuk imbalan kerja jangka panjang lain	-	362.506.000	362.506.000	*Remeasurement of employee benefit - only for other long-term employee benefits*
	1.534.257.000	**4.852.618.000**	**6.386.875.000**	
Diakui pada penghasilan komprehensif lain:				*Recognized in other comprehensive income:*
Pengukuran kembali dari imbalan pasti neto:				*Remeasurement on the net defined benefit liability:*
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan	1.074.438.000	-	1.074.438.000	*Actuarial loss arising from changes in financial assumptions*
Keuntungan aktuarial yang timbul dari penyesuaian atas pengalaman	(308.827.000)	-	(308.827.000)	*Actuarial gain arising from experience adjustment*
Total	**765.611.000**	**-**	**765.611.000**	***Total***

29. IMBALAN KERJA (lanjutan)

Imbalan Kerja Jangka Panjang Lain (lanjutan)

Beban imbalan pasca kerja selain program pensiun iuran pasti, diakui di laporan laba rugi dan penghasilan komprehensif lain adalah (lanjutan):

29. EMPLOYEE BENEFITS (continued)

Other Long-term Employee Benefits (continued)

Employee benefit expenses other than defined contribution pension plan are recognized in statement of profit or loss and other comprehensive income as follows (continued):

	Tahun yang berakhir pada Tanggal 31 Desember 2024/ *For the year ended December 31, 2024*			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Diakui pada laba (rugi):				*Recognized in profit (loss):*
Biaya jasa kini	779.945.000	1.262.733.000	2.042.678.000	*Current service costs*
Biaya jasa lalu atas perubahan imbalan	161.369.000	-	161.369.000	*Past service cost due to plan amendment*
Bunga neto atas liabilitas	695.991.000	90.089.000	786.080.000	*Net interest of liability*
Pengukuran kembali atas imbalan kerja hanya untuk imbalan kerja jangka panjang lain	-	433.885.000	433.885.000	*Remeasurement of employee benefit - only for other long-term employee benefits*
Kelebihan pembayaran	108.505.000	-	108.505.000	*Excess benefits paid*
	1.745.810.000	**1.786.707.000**	**3.532.517.000**	
Diakui pada penghasilan komprehensif lain:				*Recognized in other comprehensive income:*
Pengukuran kembali dari imbalan pasti neto:				*Remeasurement on the net defined benefit liability:*
Kerugian aktuarial yang timbul dari penyesuaian atas pengalaman	523.094.000	-	523.094.000	*Actuarial loss arising from experience adjustment*
Keuntungan aktuarial yang timbul dari perubahan asumsi keuangan	(235.589.000)	-	(235.589.000)	*Actuarial gain arising from changes in financial assumptions*
Total	**287.505.000**	**-**	**287.505.000**	***Total***

Beban imbalan pasca kerja dicatat pada bagian dari beban gaji, honor dan tunjangan (Catatan 23).

Employee benefit expenses were recorded as part of salaries, honorarium and allowance expenses (Note 23).

Mutasi nilai kini kewajiban imbalan kerja yang tidak didanai adalah sebagai berikut:

Movements in the present value of unfunded employee benefits obligation are as follows:

	31 Desember/*December 31,* 2025			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Nilai kini kewajiban imbalan kerja yang tidak didanai awal tahun	10.603.701.000	2.480.376.000	13.084.077.000	*Present value of unfunded employee benefits obligation at beginning of the year*
Biaya jasa kini	816.936.000	1.663.775.000	2.480.711.000	*Current service costs*
Beban bunga	717.321.000	132.407.000	849.728.000	*Interest costs*
Imbalan yang dibayarkan	(2.191.214.000)	(2.368.139.000)	(4.559.353.000)	*Benefit payments*
Liabilitas atas masa kerja lalu	-	2.693.930.000	2.693.930.000	*Liability due to past services*
Pengukuran kembali atas imbalan kerja hanya untuk imbalan kerja jangka panjang lain	-	362.506.000	362.506.000	*Remeasurement of employee benefit - only for other long-term employee benefits*
Pengukuran kembali:				*Remeasurement on:*
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan	1.074.438.000	-	1.074.438.000	*Actuarial loss arising from change in financial assumptions*
Keuntungan aktuarial yang timbul dari penyesuaian	(308.827.000)	-	(308.827.000)	*Actuarial gain arising from adjustments*
Nilai kini kewajiban imbalan yang tidak didanai pada akhir tahun	**10.712.355.000**	**4.964.855.000**	**15.677.210.000**	***Present value of unfunded employee benefits obligation at end of the year***

29. IMBALAN KERJA (lanjutan) / *29. EMPLOYEE BENEFITS (continued)*

	31 Desember/*December 31,* 2024			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Nilai kini kewajiban imbalan kerja yang tidak didanai awal tahun	11.853.217.000	2.578.337.000	14.431.554.000	*Present value of unfunded employee benefits obligation at beginning of the year*
Biaya jasa kini	779.945.000	1.262.733.000	2.042.678.000	*Current service costs*
Biaya jasa lalu atas perubahan imbalan	161.369.000	-	161.369.000	*Past service cost due to plan amendment*
Beban bunga	695.991.000	90.089.000	786.080.000	*Interest costs*
Imbalan yang dibayarkan	(3.174.326.000)	(1.884.668.000)	(5.058.994.000)	*Benefit payments*
Pengukuran kembali atas imbalan kerja hanya untuk imbalan kerja jangka panjang lain	-	433.885.000	433.885.000	*Remeasurement of employee benefit - only for other long-term employee benefits*
Pengukuran kembali:				*Remeasurement on:*
Keuntungan aktuarial yang timbul dari perubahan asumsi keuangan	(235.589.000)	-	(235.589.000)	*Actuarial gain arising from change in financial assumptions*
Kerugian aktuarial yang timbul dari penyesuaian	523.094.000	-	523.094.000	*Actuarial loss arising from adjustments*
Nilai kini kewajiban imbalan yang tidak didanai pada akhir tahun	**10.603.701.000**	**2.480.376.000**	**13.084.077.000**	***Present value of unfunded employee benefits obligation at end of the year***

Asumsi aktuarial yang signifikan dalam menentukan kewajiban imbalan kerja yang ditetapkan adalah tingkat diskonto dan gaji yang diharapkan.

Significant actuarial assumptions for include the determination of the defined employee benefits obligation are discount rate and expected salary rate.

Analisis sensitivitas di bawah ini merupakan kenaikan/(penurunan) liabilitas imbalan karyawan yang telah ditentukan berdasarkan masing-masing perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan (tidak diaudit).

The sensitivity analysis below represent increase/(decrease) of employee benefits obligation which have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant (unaudited).

	31 Desember/*December 31,* 2025			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Tingkat diskonto				*Initial discount rate*
+1%	(566.103.000)	(179.512.000)	(745.615.000)	*+1%*
-1%	631.802.000	193.751.000	825.553.000	*-1%*
Tingkat kenaikan gaji				*Future salary increment rate*
+1%	2.163.522.000	52.260.000	2.215.782.000	*+1%*
-1%	(1.393.774.000)	(51.385.000)	(1.445.159.000)	*-1%*

	31 Desember/*December 31,* 2024			
	Imbalan pasca kerja imbalan pasti/ *Defined post-employment benefits*	**Imbalan kerja jangka panjang lain/*Other long-term employee benefits***	**Total**	
Tingkat diskonto				*Initial discount rate*
+1%	(473.085.000)	(44.027.000)	(517.112.000)	*+1%*
-1%	523.588.000	45.571.000	569.159.000	*-1%*
Tingkat kenaikan gaji				*Future salary increment rate*
+1%	1.807.129.000	45.233.000	1.852.362.000	*+1%*
-1%	(1.241.328.000)	(44.521.000)	(1.285.849.000)	*-1%*

29. IMBALAN KERJA (lanjutan)

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam kewajiban imbalan kerja. Mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini kewajiban imbalan kerja telah dihitung dengan menggunakan metode *projected unit credit* diproyeksikan pada akhir tahun pelaporan, yang sama dengan yang diterapkan dalam menghitung kewajiban manfaat pasti yang diakui di laporan posisi keuangan.

Durasi kewajiban untuk imbalan pasca kerja imbalan pasti dan imbalan kerja jangka panjang lain pada tanggal 31 Desember 2025 dan 31 Desember 2024 adalah masing-masing 10,03 tahun dan 9,7 tahun (tidak diaudit).

Perhitungan imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 masing-masing dihitung oleh aktuaris independen kantor konsultan aktuaria Steven & Mourits. Penilaian aktuarial menggunakan asumsi utama sebagai berikut:

29. EMPLOYEE BENEFITS (continued)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefits obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting year, which is the same as that applied in calculating the defined benefits obligation recognized in the statement of financial position.

The duration of liabilities for defined post-employment benefits and other long-term employee benefits as of December 31, 2025 and December 31, 2024 is 10.03 years and 9.7 years, respectively (unaudited).

The employee benefits for the year ended December 31, 2025 and 2024 was calculated by an independent actuary, Steven & Mourits. The actuarial valuations were carried out using the following key assumptions:

	31 Desember/ *December 31, 2025*	**31 Desember/ *December 31, 2024***	
Tingkat diskonto	6,30%	7,10%	*Discount rate*
Tingkat kenaikan gaji	7,00%	7,00%	*Salary increment rate*
Tingkat kematian	(TMI IV)-2019	(TMI IV)-2019	*Mortality rate*
Tingkat pengunduran diri	15% sampai 25 tahun, menurun linier sampai 1% pada usia 46 tahun dan berikutnya/ *15% up to age 25, reducing linearly to 1% at age 46 and thereafter*		*Resignation rate*

Jadwal jatuh tempo dari liabilitas imbalan pasti yang tidak didiskontokan pada tanggal 31 Desember 2025 dan 2024, masing-masing adalah sebagai berikut (tidak diaudit):

The undiscounted maturity profile of defined benefits obligations as of December 31, 2025 and 2024, respectively, are as follows (unaudited):

	31 Desember/ *December 31, 2025*	**31 Desember/ *December 31, 2024***	
Kurang dari 1 tahun	1.876.178.000	3.997.364.000	*Within one year*
1 tahun	4.654.262.000	1.281.284.000	*1 year*
2 - 5 tahun	12.459.113.000	8.297.218.000	*2 - 5 years*
Lebih dari 5 tahun	30.338.369.000	18.817.599.000	*More than 5 years*
Total	**49.327.922.000**	**32.393.465.000**	***Total***

30. SIFAT DAN TRANSAKSI PIHAK BERELASI

Dalam kegiatan usaha normal, Perusahaan melakukan transaksi usaha dengan pihak-pihak berelasi. Pihak-pihak berelasi dan sifat hubungan adalah sebagai berikut:

30. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Company is engaged in transactions with related parties. The related parties and nature of relationships are as follows:

Pihak-pihak berelasi/ ***Related parties***	**Sifat dari hubungan/** ***Nature of relationship***	**Sifat dari transaksi/** ***Nature of transaction***
PT Bursa Efek Indonesia ("BEI")	Pemegang Saham/*Shareholder*	- Piutang penyelesaian transaksi operasional/*Operational transaction clearing and settlement;* - Piutang usaha/*Account receivables;* - Piutang lain-lain/*Other receivables;* - Modal saham/*Share capital;*
PT Kustodian Sentral Efek Indonesia ("KSEI")	Entitas Asosiasi/*Associates*	- Piutang lain-lain/*Other receivables;* - Investasi di saham/*Investment in shares;*
PT IDX Solusi Teknologi Informasi ("IDXSTI")	Entitas Asosiasi/*Associates*	- Utang lain-lain/*Other payables;* - Investasi di saham/*Investment in shares;*
PT Indonesia Capital Market Electronic Library ("I-CAMEL")	Entitas Asosiasi/*Associates*	- Utang lain-lain/*Other payables;* - Investasi di saham/*Investment in shares;* - Beban administrasi/*Administrative Expenses*;
PT Pendanaan Efek Indonesia ("PEI")	Entitas Asosiasi/*Associates*	- Piutang lain-lain/*Other receivables;* - Investasi di saham/*Investment in shares;*
PT Penilai Harga Efek Indonesia ("PHEI)	Entitas Asosiasi/*Associates*	- Investasi di saham/*Investment in shares;* - Beban administrasi/*Administrative Expenses*;
PT Penyelenggara Program Perlindungan Investor Efek Indonesia ("PPPIEI")	Entitas Asosiasi/*Associates*	- Investasi di saham/*Investment in shares;*
PT Tivi Bursa Indonesia (IDX Channel) ("TIVI")	Entitas Asosiasi/*Associates*	- Utang lain-lain/*Other payables;* - Investasi di saham/*Investment in shares;*
Dewan Komisaris dan Direksi	Manajemen Kunci Perusahaan/ *Key Management Personnel*	- Uang muka dan biaya dibayar dimuka/*Advance and prepaid expenses*; - Beban gaji, honor dan tunjangan/*Salaries, honorarium, and allowance expense.*

a. Sifat Hubungan Berelasi

i. Perusahaan, PT Bursa Efek Indonesia (BEI) dan PT Kustodian Sentral Efek Indonesia (KSEI) adalah *Self Regulatory Organization* (*SRO*) diawasi oleh OJK, yang didirikan dengan tujuan yang sama yaitu untuk menunjang kebijakan Pemerintah dalam pengembangan Pasar Modal Nasional.

ii. SRO merupakan pemegang saham atas PHEI, I-CAMEL, PPPIEI, PT Tivi Bursa Indonesia, PEI dan PT IDX Solusi Teknologi Informasi.

iii. Dana Jaminan merupakan unit pengelola dana jaminan yang mempunyai personal manajemen kunci yang sama.

a. Nature of the Relationship

i. The Company, PT Bursa Efek Indonesia (BEI) and PT Kustodian Sentral Efek Indonesia (KSEI) are Self Regulatory Organization (SRO) monitored by FSA, which were established with the same purpose, mainly to support the Government policies in order to develop the National Capital Market.

ii. SRO are the shareholders of PHEI, I-CAMEL, PPPIEI, PT Tivi Bursa Indonesia, PEI and PT IDX Solusi Teknologi Informasi.

iii. Guarantee Fund is a guarantee fund management unit which having the same key management personnels.

30. SIFAT DAN TRANSAKSI PIHAK BERELASI (lanjutan)

30. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Transaksi dengan Pihak Berelasi

Dalam kegiatan usahanya, Perusahaan melakukan transaksi tertentu dengan pihak-pihak berelasi, antara lain:

i. Perusahaan melakukan transaksi tertentu dengan pihak berelasi, yaitu seluruh pendapatan jasa kliring dan penjaminan penyelesaian transaksi efek yang berasal dari anggota kliring yang dipungut terlebih dahulu oleh BEI dan kemudian dibayarkan kepada KPEI. Pendapatan jasa kliring dan penjaminan penyelesaian transaksi efek masing-masing sebesar Rp759.231.361.314 dan Rp537.355.251.406 untuk tahun yang berakhir pada 31 Desember 2025 dan 2024. Pada setiap tanggal pelaporan, piutang yang timbul atas transaksi ini dicatat sebagai piutang usaha kepada pihak berelasi (Catatan 8).

ii. Perusahaan memberikan imbalan kerja jangka pendek untuk Komisaris dan Direksi sebagai berikut (Catatan 23):

b. Transactions with Related Parties

In the normal course of business, the Company entered into certain transactions with related parties, as follows:

i. The Company entered into certain transactions with related parties, whereas all clearing and settlement guarantee fees from clearing members were collected first by BEI and then paid to KPEI. Total clearing and settlement guarantee fees amounted to Rp759,231,361,314 and Rp537,355,251,406 for the year ended December 31, 2025 and 2024, respectively. As of reporting date, receivables for this transaction were recorded as account receivables to related party (Note 8).

ii. Short-term benefits paid to the Commissioners and Directors of the Company are as follows (Note 23):

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Gaji	11.829.931.391	10.239.888.550	*Salaries*
Apresiasi	7.588.152.291	8.328.859.000	*Appreciation*
Uang jasa	2.656.596.248	1.802.230.516	*Severance*
Tunjangan lain-lain	21.425.149.575	19.912.490.321	*Other allowances*
Total	**43.499.829.505**	**40.283.468.387**	***Total***

iii. SRO juga melakukan transaksi untuk pengembangan pasar modal. Pada tanggal pelaporan, beban-beban BEI dan KSEI yang dibayarkan Perusahaan terlebih dahulu dicatat sebagai piutang lain-lain, dan disisi lain, beban-beban Perusahaan yang dibayarkan terlebih dahulu oleh BEI and KSEI dicatat sebagai beban akrual.

iii. SRO also conducted transaction for capital market development. As of reporting date, expenses of BEI and KSEI which were paid first by the Company were recorded as other receivables, and on the other side, expenses of the Company which were paid first by BEI and KSEI were recorded as accrued expenses.

30. SIFAT DAN TRANSAKSI PIHAK BERELASI (lanjutan)

b. Transaksi dengan Pihak Berelasi (lanjutan)

Dalam kegiatan usahanya, Perusahaan melakukan transaksi tertentu dengan pihak-pihak berelasi, antara lain: (lanjutan)

Rincian atas piutang lain-lain dan beban akrual adalah sebagai berikut:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang lain-lain (Catatan 9)			*Other receivables (Note 9)*
PT Bursa Efek Indonesia	60.424.339	135.822.025	*PT Bursa Efek Indonesia*
PT Kustodian Sentral Efek Indonesia	60.424.339	161.649.950	*PT Kustodian Sentral Efek Indonesia*
Total	**120.848.678**	**297.471.975**	***Total***
Beban akrual (Catatan 18)			*Accrued expenses (Note 18)*
PT Bursa Efek Indonesia	16.318.857.068	3.338.778.481	*PT Bursa Efek Indonesia*
PT Kustodian Sentral Efek Indonesia	173.900.000	48.400.000	*PT Kustodian Sentral Efek Indonesia*
Total	**16.492.757.068**	**3.387.178.481**	***Total***

iv. Perusahaan menggunakan layanan penyediaan data harga pasar wajar obligasi dari PHEI dengan biaya sebesar Rp300.000.000 masing-masing untuk tahun yang berakhir pada 31 Desember 2025 dan 2024.

v. PT IDX Solusi Teknologi Informasi (IDXSTI)

Transaksi berelasi dengan IDXSTI diperoleh terutama untuk tujuan jasa teknologi informasi terkait pengembangan industri pasar modal dan keuangan.

vi. PT Indonesia *Capital Market Electronic Library* (I-CAMEL)

Pada Januari dan Oktober 2024, 3 (tiga) *Self-Regulatory Organization* (SRO) melakukan penyetoran tambahan modal disetor ke I-CAMEL masing-masing sejumlah Rp1.600.000.000 dan Rp1.300.000.000.

30. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES (continued)

a. Transactions with Related Parties (continued)

In the normal course of business, the Company entered into certain transactions with related parties, as follows: (continued)

Details of other receivables and accrued expenses are as follows:

iv. The Company uses the service of PHEI for sourcing of bond market price in the exchange of fees which amounted to Rp300,000,000, for the year ended December 31, 2025 and 2024, respectively.

v. PT IDX Solusi Teknologi Informasi (IDXSTI)

The related transaction with IDXSTI is primarily for the purpose of information technology services development of the capital market and financial industry.

vi. PT Indonesia Capital Market Electronic Library (I-CAMEL)

On January and October 2024, 3 (three) Self-Regulatory Organization (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp1,600,000,000 and Rp1,300,000,000.

30. SIFAT DAN TRANSAKSI PIHAK BERELASI (lanjutan)

b. Transaksi dengan Pihak Berelasi (lanjutan)

Dalam kegiatan usahanya, Perusahaan melakukan transaksi tertentu dengan pihak-pihak berelasi, antara lain: (lanjutan)

Pada Januari dan Juni 2025, 3 (tiga) *Self-Regulatory Organization* (SRO) melakukan penyetoran tambahan modal disetor ke I-CAMEL masing-masing sejumlah Rp2.000.000.000 dan Rp1.700.000.000.

vii. PT IDX Solusi Teknologi Informasi (IDXSTI)

Pada Desember 2025, 3 (tiga) *Self-Regulatory Organization (SRO)* melakukan penyetoran tambahan modal disetor ke IDXSTI masing-masing sejumlah Rp10.000.000.000

viii. Perusahaan mengutip biaya masing-masing sebesar 10% atas jasa pengelolaan dana jaminan dan jasa pengelolaan agunan yang dilakukan oleh Dana Jaminan. Pendapatan jasa pengelolaan dana jaminan dan jasa pengelolaan agunan masing-masing sebesar Rp43.057.511.754 dan Rp6.710.232.021 untuk tahun yang berakhir pada 31 Desember 2025, serta Rp40.123.464.292 dan Rp6.681.801.088 untuk tahun yang berakhir pada 31 Desember 2024.

ix. Perusahaan memiliki transaksi dengan pihak berelasi sebagai berikut:

30. *NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES (continued)*

b. *Transactions with Related Parties (continued)*

In the normal course of business, the Company entered into certain transactions with related parties, as follows: (continued)

On January and June 2025, 3 (three) Self-Regulatory Organization (SRO) have subscribed and fully paid a capital injection into I-CAMEL amounted to Rp2,000,000,000 and Rp1,700,000,000.

vii. PT IDX Solusi Teknologi Informasi (IDXSTI)

On December 2025, 3 (tiga) Self-Regulatory Organization (SRO) have subscribed and fully paid a capital injection into IDXSTI amounted to Rp10,000,000,000.

viii. The Company quotes fee of 10% each for guarantee fund management services and collateral management services performed by the Guarantee Fund. Total guarantee fund management services and collateral management services amounted to Rp43,057,511,754 and Rp6,710,232,021 for the year ended December 31, 2025, and also Rp40,123,464,292 and Rp6,681,801,088 for the year ended December 31, 2024, respectively.

ix. The Company has related parties transactions are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Piutang usaha	156.413.164.998	98.285.775.905	*Account receivables*
Piutang lain-lain	120.848.678	297.471.976	*Other receivables*
Uang muka dan biaya dibayar dimuka	482.000.000	1.050.000.000	*Advances and prepaid expenses*
Investasi di saham	340.052.261.504	348.444.288.458	*Investment in shares*
Beban akrual	16.492.757.068	3.363.424.488	*Accrued expenses*
Jasa kliring transaksi efek	759.231.361.314	537.355.251.406	*Securities clearing transactions*
Jasa pengelolaan dana jaminan dan agunan	49.767.743.775	46.805.265.380	*Guarantee fund and collateral management services*
Jasa lainnya	344.910.267	282.186.034	*Other services*
Beban gaji, honor dan tunjangan	43.499.829.505	40.283.468.387	*Salaries, honorarium, and allowance expenses*
Beban administrasi	300.000.000	300.000.000	*Administrative expenses*

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL

a. Manajemen modal

Perusahaan mengelola modal untuk memastikan bahwa Perusahaan akan mampu untuk melanjutkan keberlangsungan hidup. Struktur modal Perusahaan terdiri dari kas dan setara kas (Catatan 4) dan ekuitas pemegang saham, yang terdiri dari modal yang ditempatkan (Catatan 20) dan saldo laba.

Dewan Komisaris dan Direksi Perusahaan secara berkala melakukan penilaian kinerja keuangan Perusahaan. Sebagai bagian dari *review* ini, Dewan Komisaris dan Direksi mempertimbangkan eksposur risiko keuangan.

b. Klasifikasi instrumen keuangan

Klasifikasi aset keuangan (maksimum eksposur resiko kredit) dan liabilitas keuangan Perusahaan adalah sebagai berikut:

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT

a. Capital management

The Company manages capital risk to ensure that it will be able to continue as going concern. The Company's capital structure consists of cash and cash equivalents (Note 4) and shareholder's equity which consists of subscribed share capital (Note 20) and retained earnings.

The Boards of Commissioners and Directors periodically review the Company's financial performance. As part of this review, the Board of Commissioners and Directors consider the Company's financial risk exposure.

b. Classification of financial instruments

Classification of the Company's financial assets (maximum credit risk exposure) and liabilities are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset keuangan lancar			*Current financial assets*
Investasi nilai wajar melalui penghasilan komprehensif lain:			*Investment in fair value through other comprehensive income:*
Surat Berharga Negara dan SRBI	922.600.510.278	571.955.274.757	*Government bonds and SRBI*
Obligasi korporasi	140.597.683.966	135.595.018.720	*Corporate bonds*
Biaya perolehan diamortisasi			*Amortized cost*
Setara kas	769.422.418.339	796.122.503.975	*Cash equivalents*
Piutang usaha	156.909.701.848	98.475.264.542	*Account receivables*
Piutang penyelesaian transaksi operasional	3.507.755.730.796	1.671.150.505.200	*Operational transactions settlement receivables*
Piutang lain-lain	21.158.270.582	12.372.444.292	*Other receivables*
Aset keuangan tidak lancar			*Non current financial assets*
Investasi nilai wajar melalui penghasilan komprehensif lain:			*Investment in fair value through other comprehensive income:*
Investasi di saham	66.760.837.194	66.528.452.124	*Investment in shares*
Biaya perolehan diamortisasi			*Amortized cost*
Aset dana pengaman	1.876.449.594	1.876.449.594	*Security funds asset*
Dana disisihkan sebagai cadangan	406.895.389.140	399.437.509.117	*Reserved fund for guarantee*
Piutang lain-lain	2.790.536.602	3.036.433.837	*Other receivables*
Aset lain-lain	5.518.738.417	8.370.932.095	*Other assets*
Total aset keuangan	**6.002.286.266.756**	**3.764.920.788.253**	***Total financial assets***

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

b. Klasifikasi instrumen keuangan (lanjutan)

b. Classification of financial instruments (continued)

Klasifikasi aset keuangan (maksimum eksposur resiko kredit) dan liabilitas keuangan Perusahaan adalah sebagai berikut (lanjutan):

Classification of the Company's financial assets (maximum credit risk exposure) and liabilities are as follows (continued):

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Liabilitas keuangan lancar			*Current financial liabilities*
Liabilitas keuangan pada biaya perolehan diamortisasi			*Financial liabilities at amortized cost*
Utang penyelesaian transaksi operasional	3.507.755.730.796	1.671.150.505.200	*Operational transactions settlement payables*
Utang lain-lain	47.629.093.817	46.449.089.501	*Other payables*
Liabilitas sewa			*Lease liabilities*
- bagian jangka pendek	15.614.396.795	11.459.572.831	*- current portion*
Beban akrual	136.293.926.422	93.800.719.150	*Accrued expenses*
Liabilitas keuangan tidak lancar			*Non current financial liabilities*
Liabilitas dana pengaman	1.876.449.594	1.876.449.594	*Security funds liability*
Liabilitas sewa			*Lease liabilities*
- bagian jangka panjang	25.031.380.415	33.391.672.226	*- non-current portion*
Total liabilitas keuangan	**3.734.200.977.839**	**1.858.128.008.502**	***Total financial liabilities***

c. Kebijakan dan tujuan manajemen risiko keuangan

c. Financial risk management policies and objectives

Kebijakan manajemen risiko keuangan Perusahaan bertujuan untuk memastikan bahwa sumber daya keuangan yang memadai tersedia untuk operasional, pengembangan usaha, dan pengelolaan risiko signifikan. Perusahaan beroperasi berdasarkan pedoman yang telah disetujui oleh Direksi.

The Company's financial risk management policies are aimed at ensuring that adequate financial resources are available for operations, business development, and management of significant risks. The Company operates on the basis of guidelines approved by the Board of Directors.

Risiko kredit

Credit risk

Risiko kredit timbul dari risiko kegagalan dari *counterparty* atas kewajiban kontraktual yang dapat mengakibatkan kerugian keuangan kepada Perusahaan. Eksposur risiko kredit Perusahaan terutama diperoleh dari aset keuangan FVOCI (Catatan 5). Perusahaan meminimalkan risiko kredit tersebut dengan melakukan analisis atas pemilihan alternatif lembaga keuangan penerbit investasi dan penetapan komposisi penempatan investasi.

Credit risk arises from the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's exposure to credit risk mainly arises from financial assets FVOCI (Note 5). The Company minimizes credit risk by performing an analysis of the financial institution that issued such investments and determining the policy for composition of investment.

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

Risiko kredit (lanjutan)

Untuk aset keuangan lainnya seperti setara kas dan deposito berjangka, Perusahaan meminimalkan risiko kredit dengan melakukan penempatan pada pihak-pihak yang bereputasi (Catatan 4 dan 5).

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat piutang yang telah jatuh tempo atau mengalami penurunan nilai.

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Financial risk management policies and objectives (continued)

Credit risk (continued)

For other financial assets such as cash equivalents and time deposits, the Company minimizes credit risk by placing the funds with reputable financial institutions (Notes 4 and 5).

On December 31, 2025 and 2024, there is no past due or impaired receivables.

	31 Desember/*December 31*, 2025				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ *Neither past due nor impaired*	**Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired***	**Mengalami penurunan nilai/ *Impaired***	**Total**	
Aset Keuangan					***Financial Assets***
Aset keuangan lancar					*Current financial assets*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain:					*Investment measured at fair value through other comprehensive income:*
Surat Berharga Negara dan SRBI	922.600.510.278	-	-	922.600.510.278	*Government bonds and SRBI*
Obligasi korporasi	140.597.683.966	-	-	140.597.683.966	*Corporate bonds*
Biaya perolehan diamortisasi					*Amortized cost*
Setara kas	769.422.418.339	-	-	769.422.418.339	*Cash equivalents*
Piutang usaha	156.909.701.848	-	-	156.909.701.848	*Account receivables*
Piutang penyelesaian transaksi operasional	3.507.755.730.796	-	-	3.507.755.730.796	*Operational transactions settlement receivables*
Piutang lain-lain bagian lancar	21.158.270.582	-	-	21.158.270.582	*Other receivables - current assets*
Aset keuangan tidak lancar					*Non current financial assets*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain:					*Investment measured at fair value through other comprehensive income:*
Investasi di saham	66.760.837.194	-	-	66.760.837.194	*Investment in shares*
Biaya perolehan diamortisasi:					*Amortized cost:*
Aset dana pengaman	1.876.449.594	-	-	1.876.449.594	*Security funds asset*
Dana disisihkan sebagai cadangan	406.895.389.140	-	-	406.895.389.140	*Reserved fund for guarantee*
Piutang lain-lain bagian tidak lancar	2.790.536.602	-	-	2.790.536.602	*Other receivables - non-current assets*
Aset lain-lain	5.518.738.417	-	-	5.518.738.417	*Other assets*
Total	**6.002.286.266.756**	**-**	**-**	**6.002.286. 266.756**	***Total***

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

c. Financial risk management policies and objectives (continued)

Risiko kredit (lanjutan)

Credit risk (continued)

	31 Desember/*December 31*, 2024				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ *Neither past due nor impaired*	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ *Past due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Total	
Aset Keuangan					***Financial Assets***
Aset keuangan lancar					*Current financial assets*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain:					*Investment measured at fair value through other comprehensive income:*
Surat Berharga Negara	571.955.274.757	-	-	571.955.274.757	*Government bonds*
Obligasi korporasi	135.595.018.720	-	-	135.595.018.720	*Corporate bonds*
Biaya perolehan diamortisasi					*Amortized cost*
Setara kas	796.122.503.975	-	-	796.122.503.975	*Cash equivalents*
Piutang usaha	98.475.264.542	-	-	98.475.264.542	*Account receivables*
Piutang penyelesaian transaksi operasional	1.671.150.505.200	-	-	1.671.150.505.200	*Operational transactions settlement receivables*
Piutang lain-lain bagian lancar	12.372.444.292	-	-	12.372.444.292	*Other receivables - current assets*
Aset keuangan tidak lancar					*Non current financial assets*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain:					*Investment measured at fair value through other comprehensive income:*
Investasi di saham	66.528.452.124	-	-	66.528.452.124	*Investment in shares*
Biaya perolehan diamortisasi:					*Amortized cost:*
Aset dana pengaman	1.876.449.594	-	-	1.876.449.594	*Security funds asset*
Dana disisihkan sebagai cadangan	399.437.509.117	-	-	399.437.509.117	*Reserved fund for guarantee*
Piutang lain-lain bagian tidak lancar	3.036.433.837	-	-	3.036.433.837	*Other receivables - non-current assets*
Aset lain-lain	8.370.932.095	-	-	8.370.932.095	*Other assets*
Total	**3.764.920.788.253**	**-**	**-**	**3.764.920.788.253**	***Total***

Risiko pasar

Market risk

i. Risiko suku bunga

i. Interest rate risk

Risiko suku bunga merupakan risiko dimana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan suku bunga pasar. Risiko terjadinya pergerakan suku bunga ini akan mempengaruhi laba rugi dan penghasilan komprehensif lain Perusahaan. Fluktuasi suku bunga menjadi salah satu faktor yang dipertimbangkan oleh Perusahaan dalam menjalankan kebijakan investasinya.

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rate. The risk of interest rate movements that could affect profit or loss and other comprehensive income. Interest rate fluctuation is one factor that is considered by the Company in carrying out its investment policies.

Instrumen keuangan Perusahaan terekspos terhadap risiko tingkat bunga nilai wajar (instrumen tingkat bunga tetap) dan risiko tingkat bunga arus kas (instrumen tingkat bunga mengambang).

The Company's financial instruments are exposed to fair value interest rate risk (i.e. fixed-rate instruments) and cash flow interest rate risk (i.e. floating rate instruments).

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

Risiko pasar (lanjutan)

i. Risiko suku bunga (lanjutan)

Analisis sensitivitas di bawah ini, ditentukan berdasarkan eksposur suku bunga terhadap aset keuangan yang menggunakan suku bunga pada tanggal 31 Desember 2025 dan 2024. Analisis ini disajikan dengan asumsi saldo aset keuangan pada akhir periode pelaporan masih beredar sepanjang periode.

Jika suku bunga mengalami perubahan 100 basis poin lebih tinggi (rendah) dan variabel lain konstan, laba sebelum pajak Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, akan mengalami peningkatan (penurunan) masing-masing sebesar Rp10.631.278.345 dan Rp13.881.054.351.

100 basis poin adalah tingkat sensitivitas yang digunakan ketika melaporkan secara internal risiko suku bunga kepada karyawan kunci dan merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi pada suku bunga.

ii. Risiko nilai tukar

Risiko nilai tukar adalah risiko terjadinya kerugian yang diakibatkan oleh pergerakan nilai tukar dari mata uang asing yang digunakan oleh perusahaan. Perusahaan memiliki aset dan liabilitas moneter dalam mata uang asing. Perusahaan memiliki kebijakan untuk melakukan pengawasan pergerakan kurs mata uang asing terhadap pendapatan atau biaya yang akan diterima atau dibayarkan Perusahaan tidak memiliki eksposur yang material terhadap fluktuasi nilai tukar karena mayoritas transaksi yang dilakukan menggunakan mata uang fungsional (rupiah).

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Financial risk management policies and objectives (continued)

Market risk (continued)

i. Interest rate risk (continued)

The sensitivity analysis below had been determined based on the exposure of the financial assets to interest rates as of December 31, 2025 and 2024. The analysis is prepared assuming the amount of the assets outstanding at the end of the reporting period was outstanding for the whole periods.

If interest rate had been 100 basis points higher (lower) and other variables held constant, the Company profit before income tax expense for the years ended December 31, 2025 and 2024 would increase (decrease) by Rp10,631,278,345 and Rp13,881,054,351, respectively.

The 100 basis point is the sensitivity rate used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rate.

ii. Foreign exchange risk

Foreign exchange risk is the risk of losses due to changes in the exchange rates of the foreign currencies used by the Company. The Company has monetary assets and liabilities in foreign currencies. The Company has a policy to monitor foreign currency exchange rate movements relative to revenue or expenses that will be received or paid. The company does not have material foreign currency exposure because most of the transactions are using the functional currencies (rupiah).

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

Risiko pasar (lanjutan)

iii. Risiko harga lain

Perusahaan juga menghadapi risiko harga pasar lain terkait investasi efek FVOCI. Untuk mengelola risiko harga yang timbul dari investasi ini, Perusahaan mendiversifikasi portofolionya. Diversifikasi portofolio dilakukan berdasarkan batasan yang ditentukan dalam kebijakan investasi Perusahaan. Kebijakan tersebut juga mengatur pengawasan terhadap pergerakan dari investasi efek tersebut.

Analisis sensitivitas berikut ini ditentukan berdasarkan eksposur risiko harga reksadana dan obligasi pada akhir periode pelaporan.

Berdasarkan penilaian internal manajemen, Perusahaan menggunakan 1% masing-masing pada tanggal 31 Desember 2025 dan 2024 untuk menghitung kenaikan (penurunan) harga efek sebagai akibat perubahan nilai wajar:

Laba (rugi) dari penambahan nilai wajar melalui penghasilan komprehensif lain pada bagian ekuitas pada tanggal 31 Desember 2025 dan 2024 akan mengalami kenaikan (penurunan) masing-masing sebesar Rp10.631.981.942 dan Rp4.471.976.000.

Risiko likuiditas

Risiko likuiditas adalah risiko terjadinya ketidakmampuan Perusahaan untuk memenuhi liabilitas arus kas saat jatuh tempo, yang diakibatkan oleh ketidakmampuan untuk melikuidasi aset, ataupun mendapatkan pendanaan yang mencukupi. Perusahaan memiliki kebijakan untuk mengelola likuiditas secara hati-hati dengan memelihara kecukupan saldo kas dan ketersediaan modal kerja.

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Financial risk management policies and objectives (continued)

Market risk (continued)

iii. Other price risk

The Company is also exposed to market price risk in respect of investment in FVOCI. To manage its price risk arising from these investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set in the Company's Investment Policy. This policy also set-up the control for monitoring of its movement.

The sensitivity analysis below have been determined based on the exposure to mutual fund and bond price risk at the end of the reporting period.

Based on management's internal assessment, the Company uses 1% as of December 31, 2025 and 2024, respectively, to calculate the increase (decrease) as a result of changes in fair value:

Net fair value gain (loss) on changes in fair value through other comprehensive income in the equity as of December 31, 2025 and 2024 would increase (decrease) by Rp10,631,981,942 and Rp4,471,976,000, respectively.

Liquidity risk

Liquidity risk is the risk of the Company's inability to fulfill its cash flow obligations when they become due, as a result of inability to liquidate assets or to obtain sufficient funding. The Company has a policy to manage liquidity prudently by maintaining an adequate cash balance and availability of working capital.

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

Risiko likuiditas (lanjutan)

Tabel berikut ini merupakan analisis likuiditas instrumen keuangan pada tanggal 31 Desember 2025 dan 31 Desember 2024 berdasarkan jatuh tempo atas liabilitas keuangan Perusahaan dalam rentang waktu yang menunjukkan arus kas untuk semua aset dan liabilitas keuangan non-derivatif. Jatuh tempo didasarkan pada tanggal yang paling awal dimana Perusahaan dapat diminta untuk membayar. Dicantumkan informasi aset keuangan non-derivatif diperlukan dalam rangka untuk memahami manajemen risiko likuiditas Perusahaan dimana likuiditas dikelola atas dasar aset dan liabilitas bersih.

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Financial risk management policies and objectives (continued)

Liquidity risk (continued)

The following table represents the analysis of the Company's liquidity of financial instruments as of December 31, 2025 and December 31, 2024 based on exposure on due date on cash flows maturities for all non- derivative financial assets and liabilities. The contractual maturity is based on the earliest date on which the Company may be required to pay. The inclusion of information of non-derivative financial assets is necessary in order to understand the Company liquidity risk management as the liquidity is managed on a net asset and liability basis.

	31 Desember/*December 31*, 2025					
	Tingkat bunga efektif rata-rata tertimbang/ *Weighted average effective interest rate*	Kurang dari tiga bulan/ *Less than three months*	Tiga bulan sampai dengan satu tahun/ *Three months to one year*	Satu sampai dengan lima tahun/ *One to five years*	Total	
Aset Keuangan:						*Financial Assets:*
Tanpa bunga						*Non-interest bearing*
Investasi di saham		-	-	66.760.837.194	66.760.837.194	*Investment in shares*
Piutang penyelesaian transaksi operasional		3.507.755.730.796	-	-	3.507.755.730.796	*Operational transactions settlement receivables*
Piutang usaha		156.909.701.848	-	-	156.909.701.848	*Account receivables*
Piutang lain-lain		1.894.423.136	-	-	1.894.423.136	*Other receivables*
Aset dana pengaman		-	-	1.876.449.594	1.876.449.594	*Security funds asset*
Aset lain-lain		-	-	891.351.683	891.351.683	*Other assets*
Bunga tetap						*Fixed rate*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain	2,85% - 9,75%	17.178.803.307	60.069.472.715	985.949.918.222	1.063.198.194.244	*Investment measured at fair value through other comprehensive income*
Piutang lain-lain	2,85% - 9,75%	13.787.995.868	3.911.215.098	2.790.536.602	20.489.747.569	*Other receivables*
Bunga variabel						*Variable interest*
Setara kas	4,75% - 6,76%	769.422.418.339	-	-	769.422.418.339	*Cash equivalents*
Dana disisihkan sebagai cadangan	5,00% - 6,00%	-	-	406.895.389.140	406.895.389.140	*Reserved fund for guarantee*
Piutang lain-lain	3,70% - 6,76%	1.121.264.217	443.372.262	-	1.564.636.479	*Other receivables*
Aset lain-lain	6,00%	-	-	4.627.386.734	4.627.386.734	*Other assets*
Total		**4.468.070.337.512**	**64.424.060.075**	**1.469.791.869.169**	**6.002.286.266.756**	***Total***
Liabilitas Keuangan:						*Financial Liabilities:*
Tanpa bunga						*Non-interest bearing*
Biaya perolehan diamortisasi						*Amortized cost*
Utang penyelesaian transaksi operasional		3.507.755.730.796	-	-	3.507.755.730.796	*Operational transactions settlement payables*
Beban akrual		136.293.926.422	-	-	136.293.926.422	*Accrued expenses*
Utang lain-lain		10.225.091.036	31.641.409.719	5.762.593.062	47.629.093.817	*Other payables*
Liabilitas dana pengaman		-		1.876.449.594	1.876.449.594	*Securities funds liability*
Bunga variabel						*Variable interest*
Liabilitas sewa	5,74% - 8,00%	4.418.575.783	11.195.821.012	25.031.380.415	40.645.777.210	*Lease liability*
Total		**3.658.693.324.037**	**42.837.230.731**	**32.670.423.071**	**3.734.200.977.839**	***Total***

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

c. Financial risk management policies and objectives (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

	31 Desember/*December 31*, 2024					
	Tingkat bunga efektif rata-rata tertimbang/ *Weighted average effective interest rate*	Kurang dari tiga bulan/ *Less than three months*	Tiga bulan sampai dengan satu tahun/ *Three months to one year*	Satu sampai dengan lima tahun/ *One to five years*	Total	
Aset Keuangan:						*Financial Assets:*
Tanpa bunga						*Non-interest bearing*
Investasi di saham		-	-	66.528.452.124	66.528.452.124	*Investment in shares*
Piutang penyelesaian transaksi operasional		1.671.150.505.200	-	-	1.671.150.505.200	*Operational transactions settlement receivables*
Piutang usaha		98.475.264.542	-	-	98.475.264.542	*Account receivables*
Aset dana pengaman		-	-	1.876.449.594	1.876.449.594	*Security funds asset*
Bunga tetap						*Fixed rate*
Investasi yang diukur nilai wajar melalui penghasilan komprehensif lain	2,30% - 8,65%	4.997.225.500	225.553.090.569	476.999.977.408	707.550.293.477	*Investment measured at fair value through other comprehensive income*
Bunga variabel						*Variable interest*
Setara kas	4,25% - 6,81%	796.122.503.975	-	-	796.122.503.975	*Cash equivalents*
Dana disisihkan sebagai cadangan	6,50% - 6,70%	-	-	399.437.509.117	399.437.509.117	*Reserved fund for guarantee*
Piutang lain-lain	3,50% - 7,34%	10.424.307.959	1.948.136.333	3.036.433.837	15.408.878.129	*Other receivables*
Aset lain-lain	6,00%	-	-	8.370.932.095	8.370.932.095	*Other assets*
Total		**2.581.169.807.176**	**277.501.226.902**	**956.249.754.175**	**3.764.920.788.253**	***Total***
Liabilitas Keuangan:						*Financial Liabilities:*
Tanpa bunga						*Non-interest bearing*
Biaya perolehan diamortisasi						*Amortized cost*
Utang penyelesaian transaksi operasional		1.671.150.505.200	-	-	1.671.150.505.200	*Operational transactions settlement payables*
Beban akrual		93.800.719.150	-	-	93.800.719.150	*Accrued expenses*
Utang lain-lain		8.781.588.392	31.878.500.497	5.789.000.612	46.449.089.501	*Other payables*
Liabilitas dana pengaman		-	-	1.876.449.594	1.876.449.594	*Securities funds liability*
Bunga variabel						*Variable interest*
Liabilitas sewa	5,29% - 8,10%	-	19.949.352.658	24.901.892.399	44.851.245.057	*Lease liability*
Total		**1.773.732.812.742**	**51.827.853.155**	**32.567.342.605**	**1.858.128.008.502**	***Total***

Tabel di bawah ini menggambarkan profil jatuh tempo atas liabilitas keuangan Perusahaan pada tanggal-tanggal 31 Desember 2025 dan 2024 berdasarkan pembayaran kontraktual (tidak didiskonto):

The table below summarizes the maturity profile of the Company's financial liabilities as of December 31, 2025 and 2024, based on contractual payments (undiscounted):

	31 Desember/*December 31*, 2025				
	Kurang dari tiga bulan/ *Less than three months*	Tiga bulan sampai dengan satu tahun/ *Three months to one year*	Satu sampai dengan lima tahun/ *One to five years*	Total	
Liabilitas keuangan					***Financial Liabilities***
Utang penyelesaian transaksi operasional	3.507.755.730.796	-	-	3.507.755.730.796	*Operational transactions settlement payables*
Beban akrual	136.293.926.422	-	-	136.293.926.422	*Accrued expenses*
Utang lain-lain	10.225.091.036	31.641.409.719	5.762.593.062	47.629.093.817	*Other payables*
Liabilitas dana pengaman	-	-	1.876.449.594	1.876.449.594	*Securities funds liability*
Liabilitas sewa	6.822.853.056	11.557.231.401	33.501.813.498	51.881.897.955	*Lease liability*
Total	**3.661.097.601.310**	**43.198.641.120**	**41.140.856.154**	**3.745.437.098.584**	***Total***

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

c. Kebijakan dan tujuan manajemen risiko keuangan (lanjutan)

Risiko likuiditas (lanjutan)

Tabel di bawah ini menggambarkan profil jatuh tempo atas liabilitas keuangan Perusahaan pada tanggal-tanggal 31 Desember 2025 dan 2024 berdasarkan pembayaran kontraktual (tidak didiskonto): (lanjutan)

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

c. Financial risk management policies and objectives (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial liabilities as of December 31, 2025 and 2024, based on contractual payments (undiscounted): (continued)

	31 Desember/*December 31*, 2024				
	Kurang dari tiga bulan/ *Less than three months*	Tiga bulan sampai dengan satu tahun/ *Three months to one year*	Satu sampai dengan lima tahun/ *One to five years*	Total	
Liabilitas keuangan					***Financial Liabilities***
Utang penyelesaian transaksi operasional	1.671.150.505.200	-	-	1.671.150.505.200	*Operational transactions settlement payables*
Beban akrual	93.800.719.150	-	-	93.800.719.150	*Accrued expenses*
Utang lain-lain	8.781.588.392	31.878.500.497	5.789.000.612	46.449.089.501	*Other payables*
Liabilitas dana pengaman	-	-	1.876.449.594	1.876.449.594	*Securities funds liability*
Liabilitas sewa	1.707.316.182	12.658.098.030	42.817.597.032	57.183.011.244	*Lease liability*
Total	**1.775.440.128.924**	**44.536.598.527**	**50.483.047.238**	**1.870.459.774.689**	***Total***

Jumlah yang dicakup di atas untuk instrumen suku bunga variabel untuk liabilitas keuangan non-derivatif harus berubah jika perubahan suku bunga variabel berbeda dengan estimasi suku bunga yang ditentukan pada akhir periode pelaporan.

The amounts included above for variable interest rate instruments for both non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

d. Pengukuran Nilai Wajar

Nilai wajar aset keuangan ditentukan dengan menggunakan teknik penilaian dan asumsi sebagai berikut:

- Nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain (FVOCI) dengan syarat dan kondisi standar dan diperdagangkan dipasar aktif ditentukan dengan mengacu pada harga kuotasi pasar sebagai berikut:
  - Nilai wajar efek obligasi dinyatakan berdasarkan referensi harga pasar dari PT Penilai Harga Efek Indonesia (PHEI) pada tanggal pelaporan.
  - Nilai wajar investasi saham PT Tivi Bursa Indonesia dinyatakan berdasarkan metode penilaian.

d. Fair Value Measurements

The fair values of financial assets are determined using valuation techniques and assumption as follows:

- *The fair values of financial assets at fair value through other comprehensive income (FVOCI) with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices as follows:*
  - *The fair value of bond securities are determined based on reference from PT Penilai Harga Efek Indonesia (PHEI) as of the reporting date.*
  - *The fair value of investment in PT Tivi Bursa Indonesia stated based on the valuation method.*

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

d. Pengukuran Nilai Wajar (lanjutan)

Nilai wajar aset keuangan ditentukan dengan menggunakan teknik penilaian dan asumsi sebagai berikut: (lanjutan)

- Aset dan liabilitas keuangan lainnya yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan mendekati nilai wajarnya baik yang jatuh tempo dalam jangka pendek atau menggunakan suku bunga pasar yang berlaku.

Perusahaan mengklasifikasi pengukuran nilai wajar dengan menggunakan tingkat hirarki nilai wajar yang mencerminkan signifikansi *input* yang digunakan dalam melakukan pengukuran, sebagai berikut:

a. Tingkat 1: Dikutip dari harga di pasar aktif untuk aset atau liabilitas keuangan yang identik;

b. Tingkat 2: Yang melibatkan input selain dari harga kuotasi yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (seperti harga) atau tidak langsung (berasal dari harga); dan

c. Tingkat 3: Input untuk aset dan liabilitas yang tidak berdasarkan pada data yang dapat di observasi di pasar (*input* yang tidak dapat diobservasi).

Nilai wajar aset dan liabilitas keuangan, beserta nilai tercatatnya pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

d. Fair Value Measurements (continued)

The fair values of financial assets are determined using valuation techniques and assumption as follows: (continued)

- *The carrying amount of other financial assets and liabilities recorded at amortized cost in the financial statements approximate their fair values either because of their short-term maturities or they carry prevailing market variable interest rates.*

The Company classified the fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements, are as follows:

a. Level 1: Quoted prices in active markets for identical financial assets or liabilities;

b. Level 2: Those involving inputs other than quoted prices included in level 1 that are observable for the asset and liability, either directly (as prices) or indirectly (derived from prices); and

c. Level 3: Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of financial assets and liabilities, including its carrying amount as December 31, 2025 and 2024 are as follows:

	31 Desember/*December 31*, 2025				
	Nilai tercatat/ ***Carrying amount***	**Tingkat 1/** ***Level 1***	**Tingkat 2/** ***Level 2***	**Tingkat 3/** ***Level 3***	
Aset					***Assets***
Investasi pada nilai wajar melalui penghasilan komprehensif lain					*Investment measured at fair value through other comprehensive income*
Surat Berharga Negara, SRBI dan Obligasi Korporasi	1.032.475.545.059	-	1.063.198.194.244	-	*SRBI and Government Bonds and Corporate Bonds*
Investasi di saham pada nilai wajar melalui penghasilan komprehensif lain	4.350.386.413	-	-	4.350.386.413	*Investment in shares measured at fair value through other comprehensive income*
Total	**1.036.825.931.472**	**-**	**1.063.198.194.244**	**4.350.386.413**	***Total***

31. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MANAJEMEN MODAL (lanjutan)

d. Pengukuran Nilai Wajar (lanjutan)

Nilai wajar aset dan liabilitas keuangan, beserta nilai tercatatnya pada tanggal 31 Desember 2025 dan 2024, adalah sebagai berikut: (lanjutan)

31. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENT (continued)

d. Fair Value Measurements (continued)

Fair value of financial assets and liabilities, including its carrying amount as December 31, 2025 and 2024 are as follows: (continued)

	31 Desember/*December 31*, 2024				
	Nilai tercatat/ *Carrying amount*	**Tingkat 1/ *Level 1***	**Tingkat 2/ *Level 2***	**Tingkat 3/ *Level 3***	
Aset					***Assets***
Investasi pada nilai wajar melalui penghasilan komprehensif lain Surat Berharga Negara, SRBI dan Obligasi Korporasi	712.727.902.611	-	707.550.293.477	-	*Investment measured at fair value through other comprehensive income Government Bonds, SRBI and Corporate Bonds*
Investasi di saham pada nilai wajar melalui penghasilan komprehensif lain	4.118.001.343	-	-	4.118.001.343	*Investment in shares measured at fair value through other comprehensive income*
Total	**716.845.903.954**	**-**	**707.550.293.477**	**4.118.001.343**	***Total***

32. INFORMASI LAINNYA

Perusahaan menyajikan informasi lainnya sehubungan dengan pengembangan lini bisnis Perusahaan sejak 30 September 2024 menjadi *Central Counter Party* (CCP) di:

- Pasar Modal merupakan operasional bisnis yang bergerak di bidang jasa kliring, penjaminan dan pinjam meminjam efek.
- Pasar Uang dan Valuta Asing (PUVA) yang merupakan operasional bisnis yang bergerak di bidang jasa kliring dan penjaminan transaksi PUVA.

Informasi lainnya untuk tahun yang berakhir pada tanggal 31 Desember 2025 disajikan dalam tabel di bawah ini: (tidak diaudit)

32. OTHER INFORMATION

The Company presents other information in connection with the development of the Company's business line since September 30, 2024 to become the Central Counter Party (CCP) in:

- *Capital Market is a business operation engaged in clearing services, guarantees and securities lending and borrowing.*
- *Money Market and Foreign Exchange (PUVA) which is a business operation engaged in clearing services and guarantees of PUVA transactions.*

The other information for the year ended December 31, 2025, is presented in the table below: (unaudited)

	31 Desember/*December 31*, 2025			
	Pasar Modal/ *Capital Market*	**Pasar Uang & Valuta Asing/ *Money & Foreign Exchange Market**)**	**Total/ *Total***	
Pendapatan				***Revenue***
Jasa Kliring Transaksi Efek	759.231.361.314	-	759.231.361.314	*Securities Clearing Transactions*
Jasa Pengelolaan Dana Jaminan & Agunan	49.767.743.775	-	49.767.743.775	*Guarantee Fund and Collateral management services*
Jasa Kliring Transaksi Derivatif	-	4.012.774.721	4.012.774.721	*Derivatives Clearing Transaction*
Jasa *Tri-Party Agent* transaksi *repo*	-	503.064.184	503.064.184	*Tri-Party Agent repo transaction services*
Jasa Lainnya	2.016.713.015	-	2.016.713.015	*Other Services*
Jasa Pengelolaan Waran Terstruktur	1.126.725.000	-	1.126.725.000	*Structured Warrant Management Services*
Pendapatan Investasi	116.861.219.517	12.151.758.748	129.012.978.265	*Investment Income*
Keuntungan Selisih Kurs - Neto	3.687.148.500	-	3.687.148.500	*Gain On Foreign Exchange - Net*
Pendapatan Denda	1.248.432	-	1.248.432	*Penalty Income*
Lainnya	185.975.363	-	185.975.363	*Others Income*
Total Pendapatan	**932.878.134.916**	**16.667.597.653**	**949.545.732.569**	***Total Revenue***
Beban	**572.459.095.526**	**45.642.956.522**	**618.102.052.048**	***Expenses***
Laba Sebelum Pajak	360.419.039.390	(28.975.358.869)	331.443.680.521	*Profit before tax*
Beban Pajak	69.218.969.484	-	69.218.969.484	*Tax expense*
Laba Bersih	**291.200.069.906**	**(28.975.358.869)**	**262.224.711.037**	***Profit for the period***
Total Aset	**6.342.771.187.176**	**261.167.200.814**	**6.603.938.387.990**	***Total Asset***
Total Liabilitas	**3.784.401.282.291**	**12.806.086.875**	**3.797.207.369.166**	***Total Liabilities***

*) Hanya terdiri dari jumlah-jumlah yang spesifik untuk transaksi PUVA

Consists solely of specific amounts for PUVA transactions)*

33. PERJANJIAN, KOMITMEN DAN KONTINJENSI

a. Dana Jaminan

Berdasarkan Surat Keputusan Ketua Badan Pengawas Pasar Modal (Bapepam) No. KEP-26/PM/2000 tentang Dana Jaminan tanggal 31 Desember 2000, yang sebelumnya diatur dalam surat Bapepam No. S-1484/PM/1997 tanggal 27 Juni 1997, PT Kliring Penjaminan Efek Indonesia (KPEI) disetujui untuk melakukan pungutan sebesar 0,01% dari nilai transaksi efek sebagai salah satu sumber utama pembentukan dana jaminan.

Berdasarkan Surat Keputusan Ketua Bapepam-LK No. KEP-47/PM/2004 tanggal 9 Desember 2004, Bapepam-LK memberikan persetujuan kepada Perusahaan untuk melakukan pungutan Dana Jaminan sebesar 0,005% dari nilai transaksi kontrak berjangka dan 0,00125% dari nilai transaksi obligasi.

Sehubungan dengan perubahan dari Bapepam ke Otoritas Jasa Keuangan (OJK), pada tanggal 19 November 2014, OJK menerbitkan peraturan No. 26/POJK.04/2014 tentang penjaminan penyelesaian transaksi bursa, dimana OJK menyatakan mencabut dan tidak berlakunya Keputusan Bapepam No. KEP-47/PM/2004 tanggal 9 Desember 2004, kecuali mengenai pungutan sebesar 0,01% dari nilai transaksi efek sebagai salah satu sumber utama pembentukan dana jaminan. Ketentuan ini diatur kembali sesuai Surat Edaran OJK No. 23/SEOJK.04/2015 tanggal 27 Agustus 2015 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi.

Perubahan terakhir sesuai dengan Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.04/2022 tanggal 29 Juni 2022 tentang Perubahan Atas Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.04/2020 tanggal 26 Mei 2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi, menjadi sebagai berikut:

- Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi untuk Transaksi Bursa sebesar 0,01% (satu per sepuluh ribu) dari nilai setiap transaksi Bursa.

33. AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Guarantee Fund

Based on the Decision Letter of the Chairman of the Capital Supervisory Agency (Bapepam) No. KEP-26/PM/2000 dated December 31, 2000 regarding Guarantee Fund, which is previously regulated by the Letter of the Bapepam No. S-1484/PM/1997 dated June 27, 1997, Bapepam has approved PT Kliring Penjaminan Efek Indonesia (KPEI) to collect 0.01% of cumulative value of securities transactions as the main source for the guarantee fund.

Based on the Decision Letter of the Chairman of Bapepam-LK No. KEP-47/PM/2004 dated December 9, 2004, Bapepam-LK has approved the Company to withheld Guarantee Fund of 0.005% and 0.00125%, respectively, of the value of futures and debt securities transactions.

In relation with the change from Bapepam to Financial Services Authority (FSA), on November 19, 2014, the FSA issued regulation No. 26/POJK.04/2014 on the settlement of securities transactions, which replaced Bapepam Decree No. KEP-47/PM/2004 dated December 9, 2004, except collection of 0.01% of securities transactions value as the main funding for the guarantee fund. This regulation is reaffirmed in FSA Circular Letter No. 23/SEOJK.04/2015 dated August 27, 2015 regarding contribution for Guarantee Fund Based on Transaction Value.

In relation with the last amendment in FSA Circular Letter No. 10/SEOJK.04/2022 dated June 29, 2022, regarding changes in the FSA Circular Letter No. 8/SEOJK.04/2020 dated May 26, 2020 regarding Contributions for Guarantee Fund Based on Transaction Value, are as follows:

- *Contribution of Guarantee Fund Based on Transaction Value for Securities Transaction is 0.01% (one per ten thousand) from each of the Securities transaction.*

33. PERJANJIAN, KOMITMEN DAN KONTINJENSI (lanjutan)

a. Dana Jaminan (lanjutan)

Perubahan terakhir sesuai dengan Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.04/2022 tanggal 29 Juni 2022 tentang Perubahan Atas Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.04/2020 tanggal 26 Mei 2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi, menjadi sebagai berikut: (lanjutan)

- Kontribusi Dana Jaminan dari Nilai Transaksi Khusus untuk:

  a. Transaksi Bursa atas Kontrak Berjangka, sebesar 0,0003% (tiga per satu juta) dari nilai setiap transaksi Kontrak Berjangka;

  b. Transaksi Bursa atas Kontrak Opsi sebesar 0,01% (satu per sepuluh ribu) dari nilai Kontrak Opsi;

  c. Transaksi Bursa atas Efek bersifat Utang dan Sukuk, sebesar 0,00125% (seratus dua puluh lima per sepuluh juta) dari nilai setiap transaksi Efek bersifat Utang dan Sukuk;

  d. Transaksi Bursa atas Waran Terstruktur jatuh tempo, sebesar 0,003% (tiga per seratus ribu) dari nilai penerbitan Waran Terstruktur.

Pada tanggal 31 Desember 2025 dan 2024, posisi keuangan dana jaminan adalah sebagai berikut:

33. AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

a. Guarantee Fund (continued)

In relation with the last amendment in FSA Circular Letter No. 10/SEOJK.04/2022 dated June 29, 2022, regarding changes in the FSA Circular Letter No. 8/SEOJK.04/2020 dated May 26, 2020 regarding Contributions for Guarantee Fund Based on Transaction Value, are as follows: (continued)

- *Contribution of Guarantee Fund for Special Transaction Value:*

  a. Securities Transaction for Future Securities Contract transaction value is 0.0003% (three per one million) from each of the Future Securities Contract transaction value;
  b. Securities Transaction for Option Contract transaction value is 0.01% (one per ten thousand) from each of the Option Contract transaction;
  c. Securities Transaction for Debt and Sukuk Securities' transaction value is 0.00125% (one hundred twenty-five per ten million) from each of the Debt and Sukuk Securities transaction value;
  d. Securities Transactions for Structured Warrants transaction value is 0.003% (three per hundred thousand) from each of the issuance value of Structured Warrants.

As of December 31, 2025 and 2024, the financial position of the guarantee fund is as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Kas di bank dan deposito berjangka	6.972.173.100.708	7.932.406.297.088	*Cash in banks and time deposits*
Investasi	2.791.893.932.900	592.329.588.200	*Investments*
Piutang dana jaminan	86.147.967.604	34.768.601.151	*Guarantee fund receivables*
Piutang bunga	71.976.077.276	151.495.986.770	*Interest receivables*
Liabilitas	(47.926.279.102)	(44.627.029.573)	*Liabilities*
Aset Neto	**9.874.264.799.386**	**8.666.373.443.636**	***Net Assets***

33. PERJANJIAN, KOMITMEN DAN KONTINJENSI (lanjutan)

b. Pada Agustus 2002, PT Usaha Bersama Sekuritas mengalami gagal bayar atas transaksi saham. Perusahaan memperkirakan adanya potensi kegagalan beruntun sebesar Rp30.986.550.000. Perusahaan memutuskan untuk menunda penyelesaian transaksi tersebut sesuai dengan Surat Keputusan Ketua Bapepam-LK tanggal 11 November 2002 dan surat OJK No. S-45/PM.212/2018 tanggal 11 Januari 2018 perihal tanggapan terkait permasalahan transaksi saham PT Primarindo Asia Infrastructure Tbk (BIMA) yang menyatakan bahwa tata cara penyelesaian transaksi saham BIMA tersebut dikembalikan kepada para pihak yang melakukan transaksi, dengan tetap mempertimbangkan potensi tuntutan dari pihak-pihak terkait.

Sampai dengan tanggal laporan keuangan ini diterbitkan, Perusahaan masih melakukan penundaan penyelesaian sehubungan dengan status hukum transaksi tersebut.

c. Berdasarkan Surat Bapepam No. S-3411/ BL/2006 tanggal 28 Desember 2006, mengenai penyusunan Rencana Kerja Anggaran Tahunan (RKAT) 2007, terdapat perubahan mengenai komposisi pembagian porsi *fee* transaksi bursa, yaitu PT Bursa Efek Indonesia dari 52,5% menjadi 60%, PT Kliring Penjaminan Efek Indonesia dari 32,5% menjadi 30% dan PT Kustodian Sentral Efek Indonesia dari 15% menjadi 10%.

d. Perjanjian sewa ruang kantor

Perusahaan menandatangani perjanjian sewa ruang kantor dengan PT First Jakarta International (FJI) untuk masa sewa yang berakhir pada 31 Agustus 2024, atas ruang kantor di Gedung Bursa Efek Indonesia, lantai 4 dan 5, Jl. Jend. Sudirman Kav. 52-53.

Berdasarkan Adendum XXVII tanggal 5 Desember 2023, masa sewa telah diperpanjang sampai dengan 1 September 2034 untuk ruang kantor lantai 2, 4, dan 5. Berdasarkan surat penunjukkan No. KPEI-1247/DIR/1021 tanggal 1 Oktober 2021 untuk ruangan *suite* 211 masa sewa telah diperpanjang sampai dengan 1 September 2034.

Perusahaan tidak memiliki opsi untuk membeli kantor yang disewa pada akhir masa sewa, namun memiliki opsi untuk perpanjangan sebelum masa kontrak berakhir.

33. AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

b. In August 2002, PT Usaha Bersama Sekuritas failed to settle securities transactions. The Company estimated potential recurring failure of Rp30,986,550,000. The Company decided to postpone the settlement of such transaction. The decision was in accordance with the letter of the Chairman of Bapepam-LK dated November 11, 2002 and letter from Financial Service Authority ("FSA") No. S-45/PM.212/2018 on January 11, 2018, regarding response on issue of the stock transaction of PT Primarindo Asia Infrastructure TBK (BIMA) which stated that the arrangement of stock transaction settlement of BIMA shares depends on the parties who executed the transaction, by still considering the potential lawsuit from relevant parties.

As of the date of the issuance of these financial statements, the Company still postponed the settlement of such transaction.

c. Based on the Letter from Bapepam No. S-3411/BL/2006 dated December 28, 2006 regarding the establishment of Annual Operational Budget Plan (RKAT) 2007, the changes made to the portion composition of securities transaction fee are; portion of PT Bursa Efek Indonesia increased from 52.5% to 60%, share of PT Kliring Penjaminan Efek Indonesia decreased from 32.5% to 30% and portion of PT Kustodian Sentral Efek Indonesia decreased from 15% to 10%.

d. Office space lease agreement

The Company entered into an office space lease agreement with PT First Jakarta International (FJI) for a period expiring on August 31, 2024, for an office space at Indonesia Stock Exchange Building, fourth and fifth floor, Jl. Jend. Sudirman Kav. 52-53.

Based on Addendum XXVII dated December 5, 2023, the rental period for office space on second floor, fourth and fifth floors were extended until September 1, 2034. Based on letter of appointment No. KPEI-1247/DIR/1021 dated October 1, 2021, for suite 211 the rental period has been extended until September 1, 2034.

The Company does not have an option to purchase the leased office at the expiry of the lease periods, but has the option to extend before the contract period ends.

33. PERJANJIAN, KOMITMEN DAN KONTINJENSI (lanjutan)

e. Pada tanggal 20 Februari 2020, Perusahaan mengadakan Perjanjian Layanan Pusat Data dengan PT NTT Indonesia untuk sewa ruangan *Data Center*. Perjanjian periode sewa selama 6 (enam) tahun terhitung sejak tanggal 1 Februari 2020 hingga 31 Juli 2025 dan telah diperpanjang selama 1 (satu) tahun yang jatuh tempo pada 31 Juli 2026.

f. Pada tanggal 1 September 2021, Perusahaan melakukan perpanjangan perjanjian pengadaan infrastruktur *OTC Derivative*. Perjanjian periode sewa selama 5 (lima) tahun terhitung sejak tanggal 1 September 2021 hingga 1 Agustus 2026.

g. Perusahaan memperoleh fasilitas *intraday* (perjanjian *intraday*) dari PT Bank Permata Tbk yang telah diadendum terakhir tanggal 25 April 2025, dengan fasilitas kredit Rp1.500.000.000.000 dengan biaya fasilitas sebesar 0,475% per tahun yang jatuh tempo pada 27 Januari 2026. Fasilitas kredit ini dipergunakan untuk memenuhi kebutuhan pembiayaan dalam rangka penyelesaian transaksi harian perdagangan saham di BEI.

h. Perusahaan memperoleh fasilitas *intraday* dari PT Bank CIMB Niaga Tbk, dengan fasilitas kredit Rp500.000.000.000 dan biaya fasilitas sebesar 1,25% per tahun. Perjanjian fasilitas *intraday* ini berlaku untuk jangka waktu yang tidak terbatas dan kedua pihak berhak mengevaluasi perjanjian. Fasilitas kredit dipergunakan untuk penyelesaian dana secara *multi-batch settlement* atas pemenuhan kewajiban serah efek oleh anggota kliring.

i. Perusahaan memperoleh fasilitas *intraday* dari PT Bank Mandiri (Persero) Tbk, sebesar Rp3.000.000.000.000 dengan biaya fasilitas sebesar 0,475% per tahun yang akan jatuh tempo pada 19 Juli 2026. Fasilitas kredit ini dipergunakan untuk memenuhi kebutuhan pembiayaan dalam rangka penyelesaian transaksi harian perdagangan di BEI.

j. Perusahaan memperoleh fasilitas *intraday* dari PT Bank Central Asia Tbk, dengan fasilitas kredit sebesar Rp2.500.000.000.000. Pada tanggal 15 April 2025, perjanjian ini diperpanjang hingga 11 Maret 2026. Fasilitas ini diberikan kepada Perusahaan untuk keperluan penyelesaian transaksi bursa.

33. AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. On February 20, 2020, the Company entered into a rental agreement of Data Center Service with PT NTT Indonesia for rental of Data Center space. The rental period is for 6 (six) years from February 1, 2020 to July 31, 2025 and has been extended for 1 (one) year which will expire on July 31, 2026.

f. On September 1, 2021, the Company extended its OTC Derivative infrastructure procurement agreement. The rental period is for 5 (five) years from September 1, 2021 to August 1, 2026.

g. The Company obtained an intraday facility (intraday agreement) from PT Bank Permata Tbk which was recently amended on April 25, 2025, with the maximum credit facility up Rp1,500,000,000,000 with fee facility of 0.475% per annum due on January 27, 2026. This credit facility is solely intended for handling settlement of daily transaction in BEI.

h. The Company obtained an intraday facility from PT Bank CIMB Niaga Tbk where both parties agreed with the maximum credit facility of Rp500,000,000,000 with fee facility of 1.25% per annum. This intraday facility shall be effective for unlimited time and both parties have the right to evaluate the facility. This credit facility is solely intended for the completion of a multi-batch settlement funds by transferring effect of clearing member.

i. The Company obtained an intraday facility from PT Bank Mandiri (Persero) Tbk amounting to Rp3,000,000,000,000 with fee facility of 0.475% per annum which will due on July 19, 2026. This facility is solely intended for handling settlement of daily transactions in BEI.

j. The Company obtained an intraday facility from PT Bank Central Asia Tbk where both parties agreed with the maximum credit facility of Rp2,500,000,000,000. On April 15, 2025, this credit facility was extended to March 11, 2026. This facility is solely intended for securities transactions settlement.

33. PERJANJIAN, KOMITMEN DAN KONTINJENSI (lanjutan)

k. Perusahaan memperoleh fasilitas *intraday* dari PT Bank Negara Indonesia (Persero) Tbk, sebesar Rp1.800.000.000.000 dengan biaya fasilitas sebesar 0,475% per tahun yang akan jatuh tempo pada tanggal 31 Oktober 2026. Fasilitas kredit ini dipergunakan untuk memenuhi kebutuhan pembiayaan dalam rangka penyelesaian transaksi harian perdagangan saham di BEI.

l. Perusahaan memperoleh fasilitas intraday dari PT Bank Rakyat Indonesia (Persero) Tbk, sebesar Rp3.500.000.000.000 dengan biaya fasilitas sebesar 0,475% per tahun yang akan jatuh tempo pada tanggal 21 Juni 2026. Fasilitas kredit ini dipergunakan untuk memenuhi kebutuhan pembiayaan dalam rangka penyelesaian transaksi harian perdagangan di BEI.

Untuk perjanjian-perjanjian pada tanggal-tanggal 31 Desember 2025 dan 2024, Perusahaan telah mematuhi seluruh kondisi dan persyaratan pada masing-masing setiap perjanjian tersebut.

33. AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

k. The Company obtained an intraday facility from PT Bank Negara Indonesia (Persero) Tbk amounting to Rp1,800,000,000,000 with fee facility of 0.475% per annum which will due on October 31, 2026. This facility is solely intended for handling the settlement of daily transactions in BEI.

l. The Company obtained an intraday facility from PT Bank Rakyat Indonesia (Persero) Tbk amounting to Rp3,500,000,000,000 with fee facility of 0.475% per annum which will due on June 21, 2026. This facility is solely intended for handling settlement of daily transactions in BEI.

For all agreements as of December 31, 2025 and 2024, the Company has complied with all important conditions and covenants required by each significant agreement.

34. PERISTIWA PENTING LAINNYA

Berdasarkan Surat Keputusan No. SR-02/BL/2009 tertanggal 6 Januari 2009, Bapepam-LK telah memerintahkan Perusahaan untuk melakukan pembekuan aset-aset atas nama PT Sarijaya Permana Sekuritas (SPS), sehubungan dengan proses pemeriksaan yang sedang dilakukan Bapepam-LK terhadap adanya dugaan pelanggaran peraturan perundang-undangan di bidang pasar modal yang diduga dilakukan oleh SPS, kecuali aset-aset untuk penyelesaian transaksi bursa yang terjadi sebelum keluarnya surat tersebut, yang merupakan kewajiban kepada Perusahaan.

Dalam kurun waktu tahun 2009 hingga tahun 2012, terdapat proses hukum atas gugatan yang diajukan oleh beberapa nasabah SPS, dengan salah satunya menjadikan Perusahaan sebagai turut tergugat I.

Manajemen Perusahaan berpendapat bahwa gugatan tersebut tidak berpengaruh signifikan terhadap laporan keuangan Perusahaan dengan pertimbangan bahwa gugatan yang diajukan oleh nasabah tersebut hanya menuntut ganti rugi kepada Tergugat I atas aset-aset nasabah SPS yang diduga diselewengkan oleh SPS, dan tidak menuntut ganti rugi kepada Perusahaan, namun hanya meminta Perusahaan selaku Turut Tergugat I mematuhi putusan Majelis Hakim apabila aset-aset milik SPS, yang saat ini sedang dibekukan oleh Perusahaan berdasarkan perintah Bapepam-LK, diputuskan untuk diserahkan kepada Para Penggugat.

34. OTHER SIGNIFICANT EVENT

Based on decision letter of Bapepam-LK No. SR-02/BL/2009 dated January 6, 2009, Bapepam-LK has ordered the Company to freeze the assets of PT Sarijaya Permana Sekuritas (SPS) in connection with the on-going investigation by Bapepam-LK of the alleged violation of capital market regulations by SPS, except for assets for the settlement of securities transactions of SPS that occurred before the decision letter was issued which represent obligations to the Company.

In the period from 2009 to 2012, there was a legal process for lawsuits filed by several SPS customers, one of which named the Company as co-defendant I.

The management of the Company believes that the civil lawsuit as mentioned above will not have a significant impact on the financial statements of the Company, considering that the claim submitted by the customers is only demanding compensation from defendant I for assets of SPS customers that were allegedly embezzled by SPS and is not demanding compensation from the Company, it only requests the Company, as co-defendant I, to comply with the Judges' decision if it is decided that SPS assets that were frozen by the Company based on the instruction from Bapepam-LK are to be surrendered to the Plaintiffs.

34. PERISTIWA PENTING LAINNYA (lanjutan)

Sampai dengan tanggal laporan keuangan ini diterbitkan, belum terdapat arahan dari otoritas berwenang dan/atau putusan instansi terkait kepada Perusahaan untuk menyerahkan aset-aset SPS kepada pihak tertentu.

34. OTHER SIGNIFICANT EVENT (continued)

As of the date of the issuance of these financial statements, there have been no directives from the relevant authorities and/or decisions from related institutions to the Company regarding the submission of SPS assets to any specific party.

35. TRANSAKSI NON-KAS

35. NON-CASH TRANSACTIONS

	Tahun yang berakhir pada Tanggal 31 Desember/ *For the year ended December 31,*		
	2025	**2024**	
Penambahan aset tetap melalui utang usaha	15.477.430.646	-	*Addition of fixed assets through account payables*
Bagian rugi bersih entitas asosiasi	(14.534.842.055)	(12.419.632.972)	*Equity in net loss of associates*
Laba/(rugi) belum terealisasi atas kenaikan nilai wajar aset keuangan penghasilan komprehensif lain	30.722.649.187	(5.177.609.137)	*Unrealized gain/(loss) on increase in fair value of financial assets through other comprehensive income*

Tambahan informasi arus kas

Supplementary cash flow information

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

	1 Januari/ *January 1,* 2025	**Arus kas/ *cash flow***	**Non-arus kas/ *Non-cash flow Additions***	**31 Desember/ *December 31,* 2025**	
Liabilitas sewa	44.851.245.057	(14.700.486.208)	10.495.018.361	40.645.777.210	*Lease liabilities*

	1 Januari/ *January 1,* 2024	**Arus kas/ *cash flow***	**Non-arus kas/ *Non-cash flow Additions***	**31 Desember/ *December 31,* 2024**	
Liabilitas sewa	38.078.813.929	(23.245.234.981)	30.017.666.109	44.851.245.057	*Lease liabilities*

36. REKLASIFIKASI AKUN

Akun-akun tertentu dalam laporan keuangan Perusahaan tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut telah direklasifikasi untuk menyesuaikan dengan penyajian pada laporan keuangan Perusahaan tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut. Ringkasan dari akun-akun tersebut adalah sebagai berikut:

36. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the financial statements of the Company as of December 31, 2024 and for the year then ended have been reclassified to conform with the presentation in the financial statements of the Company as of December 31, 2025 and for the year then ended. A summary of such accounts is as follows:

	Sebelum reklasifikasi/ *Before reclasification*	**Reklasifikasi/ *Reclasification***	**Sesudah reklasifikasi/ *After reclasification***	
Laporan laba rugi dan penghasilan komprehensif lain				***Statement of profit or loss and other comprehensive income***
Pos yang tidak akan direklasifikasi ke laba rugi	(285.862.233)	(1.467.958.952)	(1.753.821.185)	*Item that will not be reclassified to profit or loss*
Pos yang akan direklasifikasi ke laba rugi	(8.759.672.891)	1.467.958.952	(7.291.713.939)	*Item that will be reclassified to profit or loss*

37. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Standar akuntansi yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - IAI sampai tanggal penerbitan laporan keuangan Perusahaan namun belum berlaku efektif diungkapkan berikut ini:

Mulai efektif pada atau setelah tanggal 1 Januari 2026

Amandemen PSAK 109: Instrumen Keuangan dan PSAK 107: Instrumen Keuangan Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan

Amendemen ini menambahkan dan mengklarifikasi ketentuan dalam PSAK 109 terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas untuk aset keuangan dengan fitur *ESG-linked*, aset keuangan dengan fitur *non-recourse*, dan instrumen yang terikat secara kontraktual seperti *tranche*. Amendemen ini juga mengubah ketentuan dalam PSAK 107 terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual.

Mulai efektif pada atau setelah tanggal 1 Januari 2027

Amandemen PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan

PSAK ini mensyaratkan pengungkapan penyajian total dan subtotal tertentu dalam laporan laba rugi. Selain itu, entitas juga disyaratkan untuk mengklasifikasikan seluruh pendapatan dan biaya dalam laporan laba rugi dan penghasilan komprehensif lain ke dalam satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan dan operasi yang dihentikan. Amandemen ini mensyaratkan pengungkapan atas ukuran kinerja tetapan manajemen, subtotal pendapatan dan biaya, serta persyaratan baru untuk agregasi dan disagregasi informasi keuangan.

Perusahaan saat ini sedang mengevaluasi dan belum menetapkan dampak dari amandemen PSAK tersebut terhadap pelaporan keuangan Perusahaan.

37. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The accounting standards that have been issued were issued by the Financial Accounting Standards Board (FASB) up to the date of issuance of the Company's financial statements, but not yet effective are disclosed below:

Effective beginning on or after January 1, 2026

Amendment to SFAS 109: Financial Instruments and SFAS 107: Financial Instruments: Disclosures about the Classification and Measurement of Financial Instruments

These amendments add and clarify provision in SFAS 109 regarding derecognition of financial liabilities, as well as clarify the assessment of cash flow characteristics for financial assets with ESG-linked features, financial assets with non-recourse features, and contractually bound instruments such as tranches. The amendments also revise the provision in SFAS 107 regarding the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income and add provision related to financial instruments with contractual terms that alter the timing or amount of contractual cash flows.

Effective beginning on or after January 1, 2027

Amendment to SFAS 118: Presentation and Disclosure in Financial Statements

This SFAS requires disclosure of specified total and subtotal presentation within the statement of profit or loss, including subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information.

The Company is currently evaluating and has not determined the impact of these amendment on the Company's financial reporting.

38. TANGGUNG JAWAB MANAJEMEN DAN PERSETUJUAN ATAS LAPORAN KEUANGAN

Manajemen bertanggung jawab atas penyusunan dan penyajian yang wajar atas laporan keuangan yang diselesaikan dan disetujui untuk diterbitkan oleh Direksi pada tanggal 17 Maret 2026.

38. MANAGEMENT RESPONSIBILITY AND APPROVAL OF FINANCIAL STATEMENTS

The management of the Company is responsible for the preparation and fair presentation of these financial statements which were completed and authorized for issuance by the Directors on March 17, 2026.

PT Kliring Penjaminan Efek Indonesia

Laporan keuangan Dana Jaminan
tanggal 31 Desember 2025 dan untuk tahun
yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements of Guarantee Fund
as of December 31, 2025 and for the year then ended
with independent auditor's report

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Kliring Penjaminan Efek Indonesia

The original financial statements included herein are in the Indonesian language.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN KEUANGAN DANA JAMINAN
TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT KLIRING PENJAMINAN EFEK INDONESIA
FINANCIAL STATEMENTS OF
GUARANTEE FUND
AS OF DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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Kliring Penjaminan Efek Indonesia

SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN DANA JAMINAN TANGGAL
31 DESEMBER 2025 DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT

PT KLIRING PENJAMINAN EFEK INDONESIA

BOARD OF DIRECTORS' STATEMENT
REGARDING THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS OF GUARANTEE FUND
AS OF DECEMBER 31, 2025 AND FOR THE YEAR
THEN ENDED

PT KLIRING PENJAMINAN EFEK INDONESIA

Kami yang bertanda tangan dibawah ini/*We, the undersigned*:

1.	Nama/*Name*	:	Iding Pardi
	Alamat kantor/*Office address*	:	Indonesia Stock Exchange Building Tower I 5th Floor Jl. Jend. Sudirman Kav 52-53 Jakarta 12190
	Alamat domisili atau sesuai KTP /*Domicile address or address According to ID*	:	Bumi Mas Raya Blok DE No. 6 RT.003/RW.008, Cikokol, Tangerang Banten
	Nomor Telepon/*Phone Number*	:	(021) 5155115
	Jabatan/*Position*	:	Direktur Utama/*President Director*
2.	Nama/Name	:	Umi Kulsum
	Alamat kantor/*Office address*	:	Indonesia Stock Exchange Building Tower I 5th Floor Jl. Jend. Sudirman Kav 52-53 Jakarta 12190
	Alamat domisili sesuai KTP atau Kartu identitas lain/*Domicile as Stated in ID Card*	:	Jl. Anggrek Garuda V Blok G14/25 RT.008/RW.002, Kemanggisan, Palmerah Jakarta
	Nomor Telepon/*Phone Number*	:	(021) 5155115
	Jabatan/*Position*	:	Direktur/*Director*

menyatakan bahwa/*declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Kliring Penjaminan Efek Indonesia ("Perusahaan");
2. Laporan keuangan Perusahaan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan Perusahaan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

1. *We are responsible for the preparation and presentation of the financial statements of PT Kliring Penjaminan Efek Indonesia ("Company");*
2. *The Company's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the Company's financial statements has been disclosed in a complete and truthful manner;*
   b. *The Company's financial statements do not contain any material incorrect information or fact nor do they omit information or fact;*
4. *We are responsible for the Company's internal control system.*

This is our declaration, which has been made truthfully.

Jakarta, 26 Februari/*February 26*, 2026



Iding Pardi	Umi Kulsum
Direktur Utama/*President Director*	Direktur/*Director*

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KAP Purwanto Susanti dan Surja

Indonesia Stock Exchange Building
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Jakarta 12190, Indonesia

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Fax: +62 21 5289 4100
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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026

Pengelola Dana Jaminan
PT Kliring Penjaminan Efek Indonesia

Opini

Kami telah mengaudit laporan keuangan Dana Jaminan PT Kliring Penjaminan Efek Indonesia ("Dana Jaminan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2025, serta laporan penghasilan komprehensif, laporan perubahan aset neto, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Dana Jaminan tanggal 31 Desember 2025, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Dana Jaminan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Independent Auditor's Report

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026

The Management of Guarantee Fund
PT Kliring Penjaminan Efek Indonesia

Opinion

We have audited the accompanying financial statements of Guarantee Fund of PT Kliring Penjaminan Efek Indonesia (the "Guarantee Fund"), which comprise the statement of financial position as of December 31, 2025, and the statement of comprehensive income, statement of changes in net assets, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Guarantee Fund as of December 31, 2025, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Guarantee Fund in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan dan dalam merumuskan opini kami atas laporan keuangan terkait dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang dijelaskan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, memberikan dasar bagi opini kami atas laporan keuangan terlampir.

Pengakuan pendapatan kontribusi dari anggota bursa

Penjelasan atas hal audit utama:

Pendapatan kontribusi dari anggota bursa untuk tahun yang berakhir pada tanggal 31 Desember 2025 sebesar Rp726.693.591.418 merupakan ukuran penting yang digunakan untuk mengevaluasi kinerja Dana Jaminan. Pendapatan ini dicatat berdasarkan nilai transaksi anggota bursa.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Such key audit matters were addressed in the context of our audit of the financial statements taken as a whole and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matter. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying financial statements.

Revenue recognition from stock exchange members' contribution

Description of the key audit matter:

Revenue from stock exchange members' contribution for the year ended December 31, 2025 amounting to Rp726,693,591,418 is an important measure used to evaluate the Guarantee Fund's performance. The revenue is recognized based on the transactions value of stock exchange members.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengakuan pendapatan kontribusi dari anggota bursa (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Pada umumnya, pendapatan mungkin diakui secara tidak tepat dalam hal penggunaan tarif sehingga terdapat risiko ketidakakuratan perhitungan pendapatan kontribusi dari anggota bursa dan meningkatkan kemungkinan salah saji material. Karena signifikansi keuangannya, kesalahan penyajian atas pendapatan dapat memiliki dampak substansial pada laporan keuangan Dana Jaminan secara keseluruhan. Oleh karena itu, pengakuan pendapatan kontribusi dari anggota bursa merupakan hal audit utama bagi kami. Catatan 2h pada laporan keuangan terlampir menyajikan pengungkapan atas pendapatan Dana Jaminan.

Respons audit:

Kami mengevaluasi dan menguji rancangan dan efektivitas kendali utama atas proses pendapatan kontribusi dari anggota bursa. Kami melakukan pengujian rinci pisah batas transaksi untuk memastikan bahwa pendapatan dicatat pada periode yang sesuai. Kami melakukan pengujian rinci atas transaksi pendapatan ke dokumen pendukung utama untuk memastikan keterjadian atas pendapatan serta telah diakui sesuai dengan standar akuntansi yang berlaku dan dicatat pada jumlah dan periode yang tepat.

Kami juga melakukan pengujian rinci dengan menentukan akun buku besar yang digunakan untuk mencatat entri antara pendapatan kontribusi dari anggota bursa, piutang dana jaminan, dan kas di bank, serta menggunakan korelasi (pencatatan entri jurnal) antara akun-akun tersebut untuk melakukan kembali (reperform) pencatatan entri jurnal.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Key audit matter (continued)

Revenue recognition from stock exchange members' contribution (continued)

Description of the key audit matter: (continued)

In general, revenue may be inappropriately recognized in terms of the rate applied, therefore, there is a risk of inaccuracy of calculation of the revenue from stock exchange members' contribution and increase in the risk of material misstatement. Due to its financial significance, misstatement in the revenue can have a substantial impact on the overall Guarantee Fund financial statements. Accordingly, recognition of revenue from stock exchange members' contribution is a key audit matter to us. Note 2h to the accompanying financial statements provide the relevant disclosures on the Company's revenue.

Audit response:

We evaluated and assessed the design and operating effectiveness of the key controls over the revenue from stock exchange members' contribution process. We performed detailed testing on cut-off transactions to ensure that revenues were recognized in the correct period. We performed test of details of the revenue transactions by verifying to the supporting documents to ensure the occurrence of the revenue and whether it has been recognized in accordance with the applicable accounting standards and recorded in the proper period.

We also performed test of details by identifying which general ledger accounts are used to post entries from revenue from stock exchange members' contribution, guarantee fund receivables, and cash in bank transactions, and used the correlation (journal entry postings) from these accounts to reperform the posting of journal entries.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Hal audit utama (lanjutan)

Pengakuan pendapatan kontribusi dari anggota bursa (lanjutan)

Respons audit: (lanjutan)

Kami melengkapi prosedur ini dengan pengujian informasi yang dihasilkan oleh Dana Jaminan atas entri jurnal kas untuk memastikan bahwa kas tersebut adalah kas sebenarnya yang berasal dari pelanggan. Kami juga mengevaluasi kecukupan dan keakuratan pengungkapan pendapatan kontribusi dari anggota bursa dalam laporan keuangan terlampir.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Dana Jaminan dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Dana Jaminan atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Dana Jaminan.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Key audit matter (continued)

Revenue recognition from stock exchange members' contribution (continued)

Audit response: (continued)

We supplemented this procedure with the testing of the information produced by the Guarantee Fund over cash journal entries to ensure they are real cash from customers. We also evaluated the adequacy and accuracy of the disclosures related to revenue from stock exchange members' contribution in the accompanying financial statements.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Guarantee Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Guarantee Fund or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Guarantee Fund's financial reporting process.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Dana Jaminan.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Dana Jaminan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Dana Jaminan tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Guarantee Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Guarantee Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Guarantee Fund to cease to continue as a going concern.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Laporan Auditor Independen (lanjutan)

Laporan No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00063/2.1505/AU.1/09/1865-1/1/II/2026 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Rindra Sulindro
Registrasi Akuntan Publik No. AP.1865/*Public Accountant Registration No. AP.1865*

26 Februari 2026/*February 26, 2026*

00063

A member firm of Ernst & Young Global Limited

The original financial statements included herein are in the Indonesian language.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN POSISI KEUANGAN
DANA JAMINAN
Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF FINANCIAL POSITION OF GUARANTEE FUND
As of December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	31 Desember/ *December 31,* 2025	Catatan/ *Notes*	31 Desember/ *December 31,* 2024	
ASET				***ASSETS***
Kas di bank dan deposito berjangka	6.972.173.100.708	4	7.932.406.297.088	*Cash in banks and time deposits*
Investasi	2.791.893.932.900	5	592.329.588.200	*Investments*
Piutang dana jaminan	86.147.967.604	6,10	34.768.601.151	*Guarantee fund receivables*
Piutang bunga	71.976.077.276	7	151.495.986.770	*Interest receivables*
TOTAL ASET	**9.922.191.078.488**		**8.711.000.473.209**	***TOTAL ASSETS***
LIABILITAS DAN ASET NETO				***LIABILITIES AND NET ASSETS***
Beban akrual	47.926.279.102	8,10	44.627.029.573	*Accrued expenses*
TOTAL LIABILITAS	**47.926.279.102**		**44.627.029.573**	***TOTAL LIABILITIES***
ASET NETO				***NET ASSETS***
Dengan pembatasan dari pemberi sumber daya	9.874.264.799.386		8.666.373.443.636	*With restrictions from resources provider*
TOTAL LIABILITAS DAN ASET NETO	**9.922.191.078.488**		**8.711.000.473.209**	***TOTAL LIABILITIES AND NET ASSETS***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN PENGHASILAN KOMPREHENSIF DANA JAMINAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF COMPREHENSIVE INCOME OF GUARANTEE FUND
For the Year Ended December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
PENDAPATAN				***INCOME***
Kontribusi dari Anggota Bursa	726.693.591.418	2g	486.390.164.963	*Stock Exchange Members' Contributions*
Pendapatan bunga	477.352.230.464	9	445.808.378.633	*Interest income*
Keuntungan perubahan nilai wajar surat utang negara yang belum direalisasi	646.650.000	5a	-	*Unrealized gain on change in fair value of government bonds*
TOTAL PENDAPATAN	**1.204.692.471.882**		**932.198.543.596**	***TOTAL INCOME***
BEBAN				***EXPENSES***
Pengelolaan Dana Jaminan	(47.799.888.046)	2h,10	(44.537.045.363)	*Fund Management Services*
Kerugian perubahan nilai wajar surat utang negara yang belum direalisasi	-	5a	(436.925.000)	*Unrealized loss on change in fair value of government bonds*
Administrasi	(300.368.360)	2g	(191.724.248)	*Administration*
Lain-lain	(185.848.294)		(142.984.331)	*Other expenses*
TOTAL BEBAN	**(48.286.104.700)**		**(45.308.678.942)**	***TOTAL EXPENSE***
SURPLUS	**1.156.406.367.182**		**886.889.864.654**	***SURPLUS***
PENGHASILAN KOMPREHENSIF LAIN	**51.484.988.568**	5b	**(9.965.704.873)**	***OTHER COMPREHENSIVE INCOME***
TOTAL SURPLUS DAN PENGHASILAN KOMPREHENSIF LAIN	**1.207.891.355.750**		**876.924.159.781**	***TOTAL SURPLUS AND OTHER COMPREHENSIVE INCOME***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN PERUBAHAN ASET NETO
DANA JAMINAN
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF CHANGES IN NET ASSETS OF GUARANTEE FUND
For the Year Ended December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ASET NETO DENGAN PEMBATASAN DARI PEMBERI SUMBER DAYA				***NET ASSETS WITH RESTRICTIONS FROM RESOURCES PROVIDER***
Saldo awal	8.675.985.675.530		7.789.095.810.876	*Beginning balance*
Surplus tahun berjalan	1.156.406.367.182		886.889.864.654	*Surplus for the year*
Saldo akhir	**9.832.392.042.712**		**8.675.985.675.530**	***Ending balance***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Saldo awal	(9.612.231.894)		353.472.979	*Beginning balance*
Penghasilan komprehensif tahun berjalan	51.484.988.568	5b	(9.965.704.873)	*Other comprehensive income for the year*
Saldo akhir	**41.872.756.674**		**(9.612.231.894)**	***Ending balance***
TOTAL ASET NETO	**9.874.264.799.386**		**8.666.373.443.636**	***TOTAL NET ASSETS***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
LAPORAN ARUS KAS
DANA JAMINAN
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2025
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
STATEMENT OF CASH FLOWS
OF GUARANTEE FUND
For the Year Ended
December 31, 2025
(Expressed in Rupiah, unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pendapatan bunga	555.469.285.826		330.791.063.472	*Receipts from interest income*
Pembayaran biaya pengelola dana jaminan	(44.537.045.363)		(34.458.290.314)	*Payments for fund management services*
Pembayaran untuk beban administrasi	(449.809.808)		(327.787.110)	*Payments for administration expenses*
Penerimaan dari deposito berjangka yang dibatasi penggunaannya	-		60.390.000.000	*Receipt from restricted time deposit*
Kas Neto Diperoleh dari Aktivitas Operasi	**510.482.430.655**		**356.394.986.048**	***Net Cash Provided by Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan atas obligasi jatuh tempo	50.000.000.000	5b	-	*Receipts from matured bonds*
Pembayaran untuk investasi pada surat utang negara	(2.196.029.852.000)	5b	(228.399.514.753)	*Payments for investment in government bonds*
Kas Neto Digunakan untuk Aktivitas Investasi	**(2.146.029.852.000)**		**(228.399.514.753)**	***Net Cash Used in Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan kontribusi dari anggota bursa	675.314.224.965		492.004.508.603	*Receipt from stock exchange members' contribution*
Kas Neto Diperoleh dari Aktivitas Pendanaan	**675.314.224.965**		**492.004.508.603**	***Net Cash Provided by Financing Activities***
(PENURUNAN)/KENAIKAN NETO KAS DI BANK DAN DEPOSITO BERJANGKA	**(960.233.196.380)**		**619.999.979.898**	***NET (DECREASE)/INCREASE IN CASH IN BANKS AND TIME DEPOSITS***
KAS DI BANK DAN DEPOSITO BERJANGKA AWAL TAHUN	**7.932.406.297.088**	4	**7.312.406.317.190**	***CASH IN BANKS AND TIME DEPOSITS AT THE BEGINNING OF THE YEAR***
KAS DI BANK DAN DEPOSITO AKHIR TAHUN	**6.972.173.100.708**	4	**7.932.406.297.088**	***CASH IN BANKS AND TIME DEPOSITS AT THE END OF THE YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

PT KLIRING PENJAMINAN EFEK INDONESIA
CATATAN ATAS LAPORAN KEUANGAN DANA JAMINAN
Tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
NOTES TO THE FINANCIAL STATEMENTS OF GUARANTEE FUND
As of December 31, 2025 and for the year then ended
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

1. UMUM

Dana Jaminan dibentuk oleh PT Kliring Penjaminan Efek Indonesia ("Perusahaan") berdasarkan Undang-undang Pasar Modal No. 8 Pasal 55 ayat 4, tentang penyelesaian transaksi bursa yang menetapkan bahwa Lembaga Kliring dan Penjaminan dapat menetapkan Dana Jaminan penyelesaian transaksi bursa yang wajib dipenuhi oleh pemakai jasa Lembaga Kliring dan Penjaminan.

Berdasarkan Surat Keputusan Ketua Badan Pengawas Pasar Modal (Bapepam) No. KEP-26/PM/2000 tentang Dana Jaminan tanggal 31 Desember 2000, yang sebelumnya diatur dalam Surat Keputusan Ketua Bapepam No. S-1484/PM/1997 tanggal 27 Juni 1997, PT Kliring Penjaminan Efek Indonesia ("KPEI") disetujui untuk melakukan pungutan sebesar 0,01% dari nilai transaksi efek sebagai salah satu sumber utama pembentukan Dana Jaminan.

Berdasarkan Surat Keputusan Ketua Bapepam No. Kep-47/PM/2004 tanggal 9 Desember 2004, Bapepam menyetujui KPEI untuk memungut Dana Jaminan sebesar 0,005% dari nilai transaksi kontrak berjangka dan 0,00125% dari nilai transaksi obligasi.

Sehubungan dengan perubahan dari Bapepam ke Otoritas Jasa Keuangan ("OJK"), pada tanggal 19 November 2014, OJK menerbitkan peraturan No. 26/POJK.04/2014 tentang penjaminan penyelesaian transaksi bursa, dimana OJK menyatakan mencabut dan tidak berlakunya Keputusan Bapepam No. Kep-47/PM/2004 tanggal 9 Desember 2004, kecuali mengenai pungutan sebesar 0,01% dari nilai transaksi efek sebagai salah satu sumber utama pembentukan Dana Jaminan. Ketentuan ini diatur kembali sesuai Surat Edaran OJK No. 23/SEOJK.04/2015 tanggal 27 Agustus 2015 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi.

Pada tahun 2020, Surat Edaran Otoritas Jasa Keuangan No. 23/SEOJK.04/2015 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi telah dicabut dan digantikan dengan Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.04/2020 tanggal 26 Mei 2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi.

1. GENERAL

The Guarantee Fund was established by PT Kliring Penjaminan Efek Indonesia (the "Company") based on Article 55 section 4 of the Capital Market Law No. 8 concerning securities transactions settlement which states that a Clearing and Guarantee Institution may establish a Guarantee Fund for securities transactions settlement to be funded by the users of such service.

Based on the Decision Letter of the Chairman of the Capital Market Supervisory Agency (Bapepam) No. KEP-26/PM/2000 dated December 31, 2000 regarding Guarantee Fund, which was previously regulated by the Decision Letter of the Chairman of Bapepam No. S-1484/PM/1997 dated June 27, 1997, PT Kliring Penjaminan Efek Indonesia ("KPEI") was approved to collect 0.01% of the securities value transactions as the main source for the Guarantee Fund.

Based on the Decision Letter of the Chairman of Bapepam No. Kep-47/PM/2004 dated December 9, 2004, Bapepam has approved KPEI to collect 0.005% of future contract transactions value and 0.00125% of bond transactions value for the Guarantee Fund.

In relation with the change from Bapepam to Financial Services Authority ("FSA"), on November 19, 2014, the FSA issued regulation No. 26/POJK.04/2014 on the settlement of securities transactions, which replaced Bapepam Decree No. Kep-47/PM/2004 dated December 9, 2004, except collection of 0.01% of securities transactions value as the main funding for the Guarantee Fund. This regulation is reaffirmed in FSA Circular Letter No. 23/SEOJK.04/2015 dated August 27, 2015 regarding contribution for Guarantee Fund based on transaction value.

In 2020, the FSA Circular Letter No. 23/SEOJK.04/2015 about contributions for Guarantee Fund based on transaction value has been revoked and replaced with FSA Circular Letter No. 8/SEOJK.04/2020 dated May 26, 2020, regarding contributions for Guarantee Fund based on transaction value.

1. UMUM (lanjutan)

Perubahan terakhir sesuai dengan Surat Edaran Otoritas Jasa Keuangan No. 10/SEOJK.04/2022 tanggal 29 Juni 2022 tentang Perubahan Atas Surat Edaran Otoritas Jasa Keuangan No. 8/SEOJK.04/2020 tanggal 26 Mei 2020 tentang Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi, menjadi sebagai berikut:

- Kontribusi Dana Jaminan Berdasarkan Nilai Transaksi untuk Transaksi Bursa sebesar 0,01% (satu per sepuluh ribu) dari nilai setiap transaksi Bursa.

- Kontribusi Dana Jaminan dari Nilai Transaksi Khusus untuk:
  a. Transaksi Bursa atas Kontrak Berjangka, sebesar 0,0003% (tiga per satu juta) dari nilai setiap transaksi Kontrak Berjangka;

  b. Transaksi Bursa atas Kontrak Opsi sebesar 0,01% (satu per sepuluh ribu) dari nilai Kontrak Opsi;

  c. Transaksi Bursa atas Efek bersifat Utang dan Sukuk, sebesar 0,00125% (seratus dua puluh lima per sepuluh juta) dari nilai setiap transaksi Efek bersifat Utang dan Sukuk; dan

  d. Transaksi Bursa atas Waran Terstruktur jatuh tempo, sebesar 0,003% (tiga per seratus ribu) dari nilai penerbitan Waran Terstruktur.

Berdasarkan peraturan tersebut, Anggota Kliring wajib membayar kontribusi Dana Jaminan yang tidak dapat ditarik kembali. Kontribusi Dana Jaminan berasal dari kontribusi awal Anggota Kliring baru yang penetapannya ditetapkan dalam peraturan Lembaga Kliring dan Penjaminan, serta kontribusi yang didasarkan pada nilai transaksi setiap Anggota kliring yang ditetapkan berdasarkan Surat Edaran OJK.

Dana Jaminan digunakan apabila cadangan jaminan dan kredit bank tidak mencukupi dalam penanggulangan kegagalan penyelesaian transaksi bursa dan sebagai jaminan untuk memperoleh kredit bank dalam rangka penjaminan penyelesaian transaksi bursa tersebut.

1. GENERAL (continued)

The last amendment in Financial Services Authority Circular Letter No. 10/SEOJK.04/2022 dated June 29, 2022, regarding changes in the Financial Services Authority Circular Letter No. 8/SEOJK.04/2020 dated May 26, 2020 regarding contributions for Guarantee Fund Based on Transaction Value, are as follows:

- *Contribution of Guarantee Fund Based on Transaction Value for Securities Transaction is 0.01% (one per ten thousand) from each of the Securities transaction.*

- *Contribution of Guarantee Fund for Special Transaction Value:*
  a. Securities transaction for future securities contract transaction value is 0.0003% (three per one million) from each of the future securities contract transaction value;
  b. Securities transaction for option contract transaction value is 0.01% (one per ten thousand) from each of the equity option contract transaction;
  c. Securities transaction for Debt and Sukuk Securities' transaction value is 0.00125% (one hundred twenty-five per ten million) from each of the Debt and Sukuk securities transaction value; and

  d. Securities transactions for Structured Warrants transaction value is 0.003% (three per one hundred thousand) of the issuance value of Structured Warrants.

Under the regulation, the Clearing Member shall pay the Guarantee Fund contribution which are not refundable. Guarantee Fund contribution comes from an initial contribution of new Clearing Member as regulated in the Clearing Guarantee Institution Regulations and the contribution which is based on the transaction value of each clearing member as regulated by the Circular Letter of FSA.

Guarantee Fund is used when the fund reserved for Guarantee Fund and bank loans are not sufficient to settle for securities transaction settlement failure and as collateral for obtaining bank loan to guarantee the transaction settlement.

PT KLIRING PENJAMINAN EFEK INDONESIA
CATATAN ATAS LAPORAN KEUANGAN DANA JAMINAN
Tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT KLIRING PENJAMINAN EFEK INDONESIA
NOTES TO THE FINANCIAL STATEMENTS OF GUARANTEE FUND
As of December 31, 2025 and for the year then ended
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

1. UMUM (lanjutan)

Dana Jaminan bukan merupakan milik pihak tertentu dan tidak didistribusikan kepada siapapun untuk keperluan apapun kecuali untuk tujuan yang telah diatur dalam ketentuan Peraturan Otoritas Jasa Keuangan ("POJK") No. 26/POJK.04/2014. Sesuai dengan ketentuan yang berlaku, KPEI diwajibkan untuk mengelola Dana Jaminan tersebut dan penggunaannya wajib dilaporkan kepada OJK.

Dana Jaminan hanya dapat diinvestasikan dalam Surat Utang Negara dan/atau deposito berjangka dengan komposisi yang disetujui oleh komite kebijakan kredit dan pengendalian risiko. Hasil investasi Dana Jaminan setelah dikurangi biaya atas jasa pengelolaan wajib ditambahkan ke dalam Dana Jaminan.

Perusahaan beralamat di Gedung Bursa Efek Indonesia, Menara I, Lantai 5, Jl. Jend. Sudirman Kav. 52-53, Jakarta.

Jumlah karyawan Perusahaan masing-masing adalah 174 dan 157 karyawan pada tanggal 31 Desember 2025 dan 2024 (tidak diaudit).

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

1. GENERAL (continued)

The Guarantee Fund does not belong to a certain party and is not distributable to anyone for any purpose other than those stated in the regulation of Peraturan Otoritas Jasa Keuangan ("POJK") No. 26/POJK.04/2014. Based on the regulation, KPEI is responsible for managing the Guarantee Fund, and the usage must be reported to the FSA.

The Guarantee Fund can only be invested in Government Bonds and/or time deposits with composition as approved by credit policy and risk management committee. The investment's return, net of management fee should be accumulated to the Guarantee Fund.

The Company is located at Indonesia Stock Exchange Building, Tower I, 5th Floor, Jl. Jend. Sudirman Kav. 52-53, Jakarta.

The Company had 174 and 157 employees as of December 31, 2025 and 2024, respectively (unaudited).

The Company's Boards of Commissioners and Directors as of December 31, 2025 and 2024 are as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Komisaris Utama	Hoesen	Hoesen	*President Commissioner*
Komisaris	Ronald Waas	Ronald Waas	*Commissioner*
Komisaris	Uriep Budhi Prasetyo	Uriep Budhi Prasetyo	*Commissioner*
Direktur Utama	Iding Pardi	Iding Pardi	*President Director*
Direktur	Antonius Herman Azwar	Antonius Herman Azwar	*Directors*
Direktur	Umi Kulsum	Umi Kulsum	*Directors*
Ketua Komite Audit	Ronald Waas	Ronald Waas	*Audit Committee Chairman*
Anggota	Uriep Budhi Prasetyo	Uriep Budhi Prasetyo	*Member*
Anggota	Arif M Prawirawinata	Arini Imamawati[**)]	*Member*
Anggota	Lucia Sintha Sari[*)]	Arief M. Prawirawinata	*Member*

[*)] Diangkat sebagai Komite Audit pada 23 Juni 2025 berdasarkan SK-002/DEKOM/VI/2025 tanggal 23 Juni 2025.

[**)] Telah mengundurkan diri dan efektif tidak menjabat pada 23 Juni 2025.

[*)] *Appointed as Audit Committee on June 23, 2025 based on SK-002/DEKOM/VI/2025 dated June 23, 2025.*

[**)] *Has been resigned and effectively not active dated June 23, 2025.*

Operasional Dana Jaminan dikelola oleh Unit Penjaminan dan Pengelolaan Agunan ("PAG") di bawah Divisi Penjaminan dan Pengelolaan Risiko ("PPR"). Kepala Divisi Penjaminan dan Pengelolaan Risiko ("PPR") dan Kepala Unit Penjaminan dan Pengelolaan Agunan ("PAG") adalah pihak yang bertanggung jawab atas perencanaan, pengawasan, dan evaluasi atas pengelolaan Dana Jaminan secara optimal.

The Operation of Guarantee Fund is managed by Penjaminan dan Pengelolaan Agunan ("PAG") Unit under the Division of Penjaminan dan Pengelolaan Risiko ("PPR"). Head of Division Penjaminan dan Pengelolaan Risiko ("PPR") and Head of Unit Penjaminan dan Pengelolaan Agunan ("PAG") are parties that responsible for planning, monitoring, and evaluating the management of Guarantee Fund optimally.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Pernyataan Kepatuhan

Laporan keuangan Dana Jaminan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK - IAI).

Laporan keuangan disajikan sesuai dengan Interpretasi Standar Akuntansi Keuangan ("ISAK") 335, "Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba" dimana laporan keuangan terdiri dari laporan posisi keuangan, laporan penghasilan komprehensif, laporan perubahan aset neto, laporan arus kas dan catatan atas laporan keuangan. Perusahaan berorientasi nonlaba dapat membuat penyesuaian deskripsi yang digunakan untuk beberapa pos yang terdapat dalam laporan keuangan jika sumber daya yang diterima oleh entitas berorientasi nonlaba mengharuskan entitas untuk memenuhi kondisi melekat pada sumber daya tersebut, Perusahaan dapat menyajikan jumlah sumber daya tersebut berdasarkan sifatnya, yaitu pada adanya pembatasan atau tidak adanya pembatasan oleh pemberi sumber daya.

Perusahaan melakukan penilaiannya sendiri untuk menentukan apakah Perusahaan merupakan suatu Perusahaan berorientasi nonlaba, terlepas dari bentuk badan hukum Perusahaan tersebut, sehingga dapat menerapkan interpretasi ini.

Beberapa faktor yang dapat dipertimbangkan Perusahaan adalah:

1. Apakah sumber daya Perusahaan berorientasi nonlaba berasal dari pemberi sumber daya yang tidak mengharapkan pembayaran kembali atau manfaat ekonomik yang sebanding dengan jumlah sumber daya yang diberikan;

2. Menghasilkan barang dan/atau jasa tanpa bertujuan memupuk laba, dan jika entitas berorientasi nonlaba menghasilkan laba, maka jumlahnya tidak dibagikan kepada pendiri atau pemilik entitas berorientasi nonlaba tersebut;

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

a. Statement of Compliance

The financial statements of Guarantee Fund have been prepared in accordance with Indonesian Financial Accounting Standards which comprise the Statements of Financial Accounting Standards ("SFAS") and Interpretations to Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standard Board of the Indonesian Institute of Accountants (DSAK - IAI).

The financial statements are presented in accordance with Interpretation of Financial Accounting Standard ("IFAS") 335, "Financial Reporting Presentation For Non Profit Organization" whereas the financial statements consist of statement of financial position, statement of comprehensive income, statement of changes in net assets, statement of cashflow and notes to financial statements. A non profit-oriented Company might adjust the descriptions used for some of the posts contained in the financial statements if the resources received by the non profit-oriented entity required the entity to meet the inherent conditions to those resources, the Company may present the amount of such resources by their nature, i.e. with restrictions or without restrictions by the resource provider.

The Company conducts its own assessment to determine whether the Company is a non-profit oriented Company, regardless of the Company's legal entity form, so as to apply this interpretation.

Some factors that the Company should consider are the following:

1. Whether the Company's non profit-oriented resources come from the resource provider whom expect no refund or economic benefits proportional to the amount of resources provided;

2. Produce goods and/or services without aim of cultivating profits, and if a non profit-oriented entity generates a profit, then the amount is not distributed to the founder or owner of the non profit-oriented entity;

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Pernyataan Kepatuhan (lanjutan)

Beberapa faktor yang dapat dipertimbangkan Perusahaan adalah: (lanjutan)

3. Tidak ada kepemilikan seperti umumnya pada entitas bisnis berorientasi laba, dalam arti bahwa kepemilikan dalam entitas berorientasi nonlaba tidak dapat dijual, dialihkan atau ditebus kembali atau kepemilikan tersebut tidak mencerminkan proporsi pembagian sumber daya entitas berorientasi nonlaba pada saat likuidasi atau pembubaran entitas berorientasi nonlaba.

b. Dasar Penyusunan

Dasar penyusunan laporan keuangan adalah basis akrual dengan menggunakan basis historis akuntansi, kecuali untuk beberapa akun tertentu yang diukur berdasarkan penilaian lain seperti dijelaskan dalam kebijakan akuntansi masing-masing akun bersangkutan.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Perusahaan menyelenggarakan catatan akuntansi dalam mata uang Rupiah. Transaksi dalam mata uang selain Rupiah dicatat menggunakan kurs yang berlaku pada tanggal transaksi.

c. Transaksi Pihak-Pihak Berelasi

Pihak berelasi adalah orang atau entitas yang terkait dengan Dana Jaminan (entitas pelapor).

(a) Orang atau anggota keluarga terdekat yang mempunyai relasi dengan entitas pelapor jika orang tersebut:

i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;

ii. memiliki pengaruh signifikan atas entitas pelapor; atau

iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Statement of Compliance (continued)

Some factors that the Company should consider are the following: (continued)

3. There is no such ownership as it generally does in a profit-oriented business entity, in a sense that ownership of non profit-oriented entity cannot be sold, transferred or redeemed or such ownership does not reflect the proportion of resource sharing of a non profit-oriented entity at the time of liquidation or dissolution the non profit-oriented entity.

b. Basis of Preparation

The financial statements, except statement of cash flows, have been prepared on the accrual basis, using the historical basis of accounting, except for certain accounts which are measured on the basis described in the related accounting policies for those accounts.

The statements of cash flows are presented using the direct method with classifications of cash flows into operating, investing and financing activities.

The Company maintains its accounting records in Rupiah. Transactions in currencies other than Rupiah are recorded at the prevailing rates of exchange in effect on the date of the transactions.

c. Transactions with Related Parties

A related party is a person or entity that is related to the Guarantee Fund (reporting entity).

(a) A person or a close member of that person's family is related to a reporting entity if that person:

i. has control or joint control over the reporting entity;

ii. has significant influence over the reporting entity; or

iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Transaksi Pihak-Pihak Berelasi (lanjutan)

(b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:

i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lainnya).

ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).

iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.

iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.

v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.

vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).

vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).

viii. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Transactions with Related Parties (continued)

(b) An entity is related to a reporting entity if any of the following conditions applies:

i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

iii. Both entities are joint ventures of the same third party.

iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

vi. Entities controlled or jointly controlled by persons identified in number (a).

vii. A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

viii. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Transaksi Pihak-Pihak Berelasi (lanjutan)

(b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut: (lanjutan)

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

d. Instrumen Keuangan

Aset Keuangan

Perusahaan mengklasifikasikan aset keuangannya dalam kategori:
a. aset keuangan yang diukur pada nilai wajar melalui laba rugi,
b. aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain,
c. aset keuangan yang diukur pada biaya perolehan diamortisasi.

Perusahaan menggunakan 2 (dua) dasar untuk mengklasifikasikan aset keuangan yaitu karakteristik arus kas kontraktual dari aset keuangan melalui pengujian *Solely Payments of Principal and Interest* (SPPI) dan model bisnis Perusahaan dalam mengelola aset keuangan.

Pengujian *Solely Payments of Principal and Interest* (SPPI)

Sebagai langkah pertama dari proses klasifikasi, Perusahaan menilai persyaratan kontraktual keuangan untuk mengidentifikasi apakah mereka memenuhi pengujian SPPI.

Nilai pokok untuk tujuan pengujian ini didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal dan dapat berubah selama umur aset keuangan (misalnya, jika ada pembayaran pokok atau amortisasi premi/diskon).

Elemen bunga yang paling signifikan dalam perjanjian biasanya adalah pertimbangan atas nilai waktu dari uang dan risiko kredit. Untuk membuat penilaian SPPI, Perusahaan menerapkan pertimbangan dan memperhatikan faktor-faktor yang relevan seperti mata uang dimana aset keuangan didenominasikan dan periode pada saat suku bunga ditetapkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Transactions with Related Parties (continued)

(b) An entity is related to a reporting entity if any of the following conditions applies: (continued)

Significant transactions conducted with related parties are disclosed in the notes to the financial statements.

The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties.

d. Financial Instruments

Financial Assets

The Company classifies its financial assets into the following category:
a. financial assets measured at fair value through profit or loss,
b. financial assets measured at fair value through other comprehensive income,
c. financial assets measured at amortized cost.

The Company used 2 (two) methods to classify its financial assets, which based on the contractual cash flow of the financial assets through Solely Payments of Principal and Interest (SPPI) test and the Company's business model in managing the financial assets.

Solely Payments of Principal and Interest (SPPI) Test

As a first step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet the SPPI test.

Principal for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortization of the premium/discount).

The most significant elements of interest within arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the currency in which the financial asset is denominated, and the period for which the interest rate is set.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengujian *Solely Payments of Principal and Interest* (SPPI) (lanjutan)

Sebaliknya, persyaratan kontraktual yang memberikan eksposur lebih dari *de minimis* atas risiko atau volatilitas dalam arus kas kontraktual yang tidak terkait dengan dasar pengaturan pinjaman, tidak menimbulkan arus kas kontraktual SPPI atas jumlah saldo. Dalam kasus seperti itu, aset keuangan diharuskan untuk diukur pada Nilai Wajar melalui Laba Rugi ("FVTPL").

Penilaian model bisnis

Perusahaan menentukan model bisnisnya berdasarkan tingkat yang paling mencerminkan bagaimana Perusahaan mengelola kelompok aset keuangannya untuk mencapai tujuan bisnisnya.

Model bisnis Perusahaan tidak dinilai berdasarkan masing-masing instrumennya, tetapi pada tingkat portofolio secara agregat yang lebih tinggi dan didasarkan pada faktor-faktor yang dapat diamati seperti:

- Bagaimana kinerja model bisnis dan aset keuangan yang dimiliki dalam model bisnis tersebut dievaluasi dan dilaporkan kepada personil manajemen kunci;
- Risiko yang mempengaruhi kinerja model bisnis (dan aset keuangan yang dimiliki dalam model bisnis tersebut) dan, khususnya, bagaimana cara risiko tersebut dikelola;
- Bagaimana manajer bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang tertagih);
- Frekuensi, nilai, dan waktu penjualan yang diharapkan, juga merupakan aspek penting dari penilaian Perusahaan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Assets (continued)

Solely Payments of Principal and Interest (SPPI) Test (continued)

In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured as Fair Value through Profit Loss ("FVTPL").

Business model assessment

The Company determines its business model at the level that best reflects how it manages its Companys of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- *How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;*
- *The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular the way those risks are managed;*
- *How business managers are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);*
- *The expected frequency, value, and timing of sales are also important aspects of the Company's assessment.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

Penilaian model bisnis didasarkan pada skenario yang diharapkan secara wajar tanpa mempertimbangkan skenario *"worst case"* atau *"stress case"*. Jika arus kas setelah pengakuan awal direalisasikan dengan cara yang berbeda dari yang awal diharapkan, Perusahaan tidak mengubah klasifikasi aset keuangan dimiliki yang tersisa dalam model bisnis tersebut, tetapi memasukkan informasi tersebut dalam melakukan penilaian atas aset keuangan yang baru atau yang baru dibeli selanjutnya.

(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi ("FVTPL")

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan masuk ke dalam klasifikasian diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Klasifikasi ini ditujukan untuk instrumen keuangan yang dimiliki untuk diperdagangkan atau pada saat pengakuan awal telah ditetapkan oleh Perusahaan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan dikategorikan sebagai dimiliki untuk diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini.

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI")

Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu meningkatkan arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Assets (continued)

Business model assessment (continued)

The business model assessment is based on reasonably expected scenarios without taking "worst case" or "stress case" scenarios into account. If cash flows after initial recognition are realized in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(a) Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets are measured at fair value through profit or loss unless the business model test and the contractual cash flow test show that financial assets entering into classifications are measured at amortized cost or fair value through other comprehensive income.

This classification is intended for financial instruments owned to be traded or at the time of initial acknowledgement has been determined by the Company to be measured at fair value through profit or loss.

Financial assets are categorized as owned to be traded if acquired or owned primarily for purposes of sale or repurchase in the near term or if they are part of a particular portfolio of financial instruments that are jointly managed and there is evidence of a current short-term profit taking pattern.

(b) Financial assets measured at fair value through other comprehensive income ("FVOCI")

Financial assets are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flows and selling financial assets and contractual requirements of financial assets which on a certain date increase the cash flow solely from the principal and interest payments (solely payments of principal and interest) of the amount owed.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

(b) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI") (lanjutan)

Pada saat pengakuan awalnya, instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar diakui sebagai penghasilan komprehensif lain, kecuali keuntungan atau kerugian atas selisih kurs dan kerugian penurunan nilai. Dividen dari instrumen ekuitas diakui di dalam pos laba rugi.

Kerugian kredit ekspektasian diakui sebagai penambah dari penghasilan komprehensif lain di dalam laporan posisi keuangan (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

(c) Aset keuangan yang diukur pada biaya perolehan diamortisasi

Aset keuangan yang diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual dan persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu meningkatkan arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest*) dari jumlah pokok terutang.

Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan penghasilan komprehensif dan diakui sebagai "pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui di dalam laporan keuangan sebagai "pembentukan cadangan kerugian penurunan nilai".

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Assets (continued)

(b) Financial assets measured at fair value through other comprehensive income ("FVOCI") (continued)

At the initial recognition, debt instruments measured at fair value through other comprehensive income are recognized at the fair value plus the transaction fees and subsequently measured at fair value where the gain or loss of changes in fair value are recognized as other comprehensive income, except for gain or loss on the exchange rate and impairment loss. Dividend from equity is recognized in profit or loss post.

Expected credit losses are recognized as an additions of other comprehensive income in the statement of financial position (not reducing the number of recorded financial assets in financial statements). Interest income is calculated using the effective interest rate method.

(c) Financial assets measured at amortized costs

Financial assets are measured at amortized cost if the financial asset is managed in a business model aimed at owning a financial asset in order to obtain a contractual cash flow and the contractual requirements of a financial asset that on a given date increases the cash flow solely from the principal and interest payments (solely payments of principal and interest) of the amount owed.

At initial recognition, the financial assets measured at amortized cost are recognized at the fair value plus the transaction fee and subsequently measured at amortized cost by using the effective interest rate.

Interest income from financial assets measured at amortized cost is recorded in the statement of comprehensive income and is recognized as "interest income". When a decline in value occurs, the impairment loss is recognized as a deduction of the recorded value of the financial asset and is acknowledged in the financial statements as "the establishment of allowance for impairment loss".

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan kas di masa datang (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau, jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih aset keuangan pada saat pengakuan awal.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen keuangan selain dari aset keuangan FVTPL.

Penurunan nilai aset keuangan

Aset keuangan, selain aset keuangan FVTPL, dievaluasi terhadap indikator penurunan nilai pada setiap akhir periode pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Penerapan PSAK 109, "Instrumen Keuangan" telah mengubah metode perhitungan kerugian penurunan nilai dari pendekatan kerugian yang telah terjadi *(incurred loss)* sesuai PSAK 239, "Instrumen Keuangan: Pengakuan dan Pengukuran" dengan pendekatan kerugian kredit ekspektasian *(expected credit loss)*. Perusahaan menerapkan pendekatan yang disederhanakan *(simplified)* dalam menghitung kerugian kredit ekspektasian yaitu kerugian kredit ekspektasian sepanjang umur *(lifetime)*.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Assets (continued)

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or, where appropriate, a shorter period to the net carrying amount of financial assets on initial recognition.

Income is recognized on an effective interest basis for financial instruments other than those financial assets at FVTPL.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting date. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Adoption of SFAS 109, "Financial Instrument" change the method of calculating impairment from incurred loss in accordance with SFAS 239, "Financial Instrument: Recognition and Measurement" to expected credit loss. The Company adopts simplified expected credit loss approach which is using lifetime expected credit loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

Jumlah tercatat aset keuangan tersebut dikurangi akun cadangan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun cadangan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan diakui dalam laba rugi.

Kerugian kredit ekspektasian dihitung atas aset keuangan Perusahaan yang diukur pada biaya perolehan diamortisasi dan pada nilai wajar melalui penghasilan komprehensif lain. Faktor-faktor yang dipertimbangkan dalam menentukan apakah telah terjadi gagal bayar (*default*) termasuk berapa lama telah terjadi tunggakan pembayaran, pemburukan kualitas kredit dari pihak ketiga dan pengetahuan tentang kejadian tertentu yang dapat mempengaruhi kemampuan pihak ketiga untuk melakukan pembayaran.

Model *three-stage* digunakan untuk menghitung kerugian kredit ekspektasian, yang mensyaratkan aset keuangan untuk dinilai sebagai berikut:

- *Stage* 1: aset keuangan dimana tidak terdapat peningkatan risiko kredit yang signifikan sejak pengakuan awal;
- *Stage* 2: aset keuangan dimana terdapat peningkatan risiko kredit yang signifikan sejak pengakuan awal, namun tidak terdapat gagal bayar (*default*); atau
- *Stage* 3: aset keuangan yang mengalami gagal bayar (*default*).

Untuk aset keuangan pada *stage* 1, kerugian kredit ekspektasian dihitung berdasarkan kerugian kredit yang diekspektasikan akan terjadi selama 12 bulan kedepan. Untuk aset keuangan pada *stage* 2 dan 3, kerugian kredit ekspektasian dihitung berdasarkan kerugian kredit yang diekspektasikan akan terjadi selama umur instrumen.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Assets (continued)

Impairment of financial assets (continued)

The carrying amount of the financial asset is reduced by allowance on impairment losses account. When the financial asset is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognized in profit or loss.

Expected credit losses are calculated on the Company's financial assets that are measured at amortized cost and at fair value through other comprehensive income. Factors considered in determining whether a default has taken place include how many days past the due date a payment is, deterioration in the credit quality of a counterparty, and knowledge of specific events that could influence a counterparty's ability to pay.

A three-stage model is used for calculating expected credit losses, which requires financial assets to be assessed as:

- *Stage 1: financial assets where there has been no significant increase in credit risk since original recognition;*
- *Stage 2: financial assets where there has been a significant increase in credit risk since initial recognition, but no default; or*
- *Stage 3: financial assets that are in default.*

For financial assets in stage 1, expected credit losses are calculated based on the credit losses that are expected to be incurred over the following 12-month period. For financial assets in stages 2 and 3, expected credit losses are calculated based on credit losses expected to be incurred over the life of the instrument.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan dan Instrumen Ekuitas

Klasifikasi sebagai liabilitas atau ekuitas

Instrumen keuangan dan ekuitas yang diterbitkan oleh Perusahaan diklasifikasikan sebagai liabilitas keuangan atau ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

Liabilitas keuangan

Pengakuan dan Pengukuran Awal

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi atau liabilitas keuangan pada biaya perolehan diamortisasi. Perusahaan menentukan klasifikasi liabilitas keuangan mereka pada saat pengakuan awal.

Liabilitas keuangan awalnya diukur sebesar nilai wajarnya. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan (selain liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi) ditambahkan atau dikurangkan dari nilai wajar liabilitas keuangan, yang sesuai, pada pengakuan awal. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi langsung diakui dalam laba rugi.

Pengukuran Selanjutnya

Liabilitas keuangan pada biaya perolehan diamortisasi

Setelah pengukuran awal, liabilitas diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premium atas biaya perolehan dan transaksi yang merupakan bagian integral dari suku bunga efektif. Amortisasi diakui dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Liabilities and Equity Instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are classified as financial liabilities at fair value through profit or loss or financial liabilities at amortized cost. The Company determines the classification of its financial liabilities at initial recognition.

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Subsequent Measurement

Financial liabilities at amortized cost

After initial measurement, financial liabilities are measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction cost that is an integral part of the effective interest rate. The amortization is recognized in the profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan dan Instrumen Ekuitas (lanjutan)

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari liabilitas keuangan dan metode untuk mengalokasikan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur liabilitas keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

Penghentian pengakuan liabilitas keuangan

Perusahaan menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Perusahaan telah dilepaskan, dibatalkan, atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Perusahaan setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Klasifikasi

Di bawah ini merupakan klasifikasi instrumen keuangan yang dimiliki Perusahaan:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Financial Liabilities and Equity Instruments (continued)

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Classification

Sets out below the classification of the Company's financial instruments:

Instrumen keuangan/ ***Financial instrument***	**Kategori yang didefinisikan oleh PSAK 109/** ***Category as defined by SFAS 109***	**Akun/** ***Account***
Aset keuangan/ *Financial assets*	Biaya perolehan diamortisasi/ *Amortized cost*	Kas di bank dan deposito berjangka/ *Cash in banks and time deposits*
		Piutang Dana Jaminan/ *Guarantee Fund receivables*
		Piutang bunga/ *Interest receivables*
	Nilai wajar melalui laba rugi/ *Fair value through profit or loss*	Investasi/ *Investment*
	Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income*	
Liabilitas keuangan/ *Financial liabilities*	Biaya perolehan diamortisasi/ *Amortized cost*	Beban akrual/ *Accrued expenses*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen Keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan

Perusahaan diperkenankan untuk melakukan reklasifikasi atas aset keuangan jika Perusahaan mengubah model bisnis untuk pengelolaan aset keuangan dan Perusahaan tidak diperkenankan untuk melakukan reklasifikasi atas liabilitas keuangan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Perusahaan seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis. Selain itu, Perusahaan perlu membuktikan adanya perubahan tersebut kepada pihak eksternal.

Perubahan tujuan model bisnis Perusahaan harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah: (a) Perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan dalam situasi perubahan signifikan dalam kondisi pasar), (b) Hilangnya sementara pasar tertentu untuk aset keuangan, dan (c) Pengalihan aset keuangan antara bagian dari Perusahaan dengan model bisnis berbeda.

Saling Hapus Instrumen Keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan nilai netonya disajikan dalam laporan posisi keuangan jika Perusahaan memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak saling hapus harus ada pada saat ini daripada bersifat kontinjen atas terjadinya suatu peristiwa di masa depan dan harus dapat dieksekusi oleh pihak lawan, baik dalam situasi bisnis normal dan dalam peristiwa gagal bayar, peristiwa kepailitan, atau kebangkrutan.

e. Kas dan Deposito Berjangka

Kas dan deposito berjangka terdiri dari kas di bank dan penempatan dalam deposito berjangka. Kas dan deposito berjangka tidak dibatasi penggunaannya dan tidak dijaminkan. Deposito berjangka memiliki tenor 3 - 6 bulan akan tetapi dapat dicairkan setiap waktu.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Financial Instruments (continued)

Reclassification of Financial Instruments

The Company is allowed to reclassify the financial assets if the Company changes the business model for the management of financial assets and the Company is not allowed to reclassify the financial liabilities.

Changes in the business model should significantly impact the Company's operational activities such as acquiring, releasing or ending a line of business. In addition, the Company needs to prove the change to external parties.

The changes of the Company's business model must have an impact before the reclassification date.

The following are not considered as change in business model: (a) The change of intention relates to certain financial assets (even in situations of significant changes in market conditions), (b) Temporary loss of certain markets for financial assets, and (c) The transfer of financial assets between parts of the Company and different business models.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when the Company has a legally enforceable right to set off the recognized amounts; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. A right to set-off must be available today rather than being contingent on a future event and must be exercisable by any of the counterparties, both in the normal course of business and in the event of default, insolvency, or bankruptcy.

e. Cash in Banks and Time Deposits

Cash in banks and time deposits consist of cash in banks and placement in time deposits. Cash in banks and times deposits are unrestricted and unpledged. Time deposits have tenor of 3 - 6 months but can be redeemed at anytime.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Kas dan Deposito Berjangka (lanjutan)

Perusahaan telah memisahkan tersendiri deposito berjangka yang digunakan sebagai jaminan atas perjanjian kredit dengan bank untuk penanggulangan kegagalan pada penyelesaian transaksi bursa sebagai kas yang dibatasi penggunaannya untuk kepentingan pelaporan.

f. Provisi

Provisi diakui ketika Dana Jaminan memiliki kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, kemungkinan besar Dana Jaminan diharuskan menyelesaikan kewajiban dan estimasi andal mengenai jumlah kewajiban tersebut dapat dibuat.

Jumlah yang diakui sebagai provisi adalah hasil estimasi terbaik pengeluaran yang diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan, dengan mempertimbangkan risiko dan ketidakpastian yang meliputi kewajibannya. Apabila suatu provisi diukur menggunakan arus kas yang diperkirakan untuk menyelesaikan kewajiban kini, maka nilai tercatatnya adalah nilai kini dari arus kas.

Ketika beberapa atau seluruh manfaat ekonomi untuk penyelesaian provisi yang diharapkan dapat dipulihkan dari pihak ketiga, piutang diakui sebagai aset apabila terdapat kepastian bahwa penggantian akan diterima dan jumlah piutang dapat diukur secara andal.

g. Pengakuan Pendapatan dan Beban

Pendapatan

Pendapatan utama Perusahaan diperoleh dari Kontribusi Dana Jaminan yang berasal dari kontribusi awal Anggota Kliring baru yang penetapannya ditetapkan dalam peraturan Lembaga Kliring dan Penjaminan, serta kontribusi yang didasarkan pada nilai transaksi setiap Anggota kliring yang ditetapkan berdasarkan Surat Edaran OJK.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Cash in Banks and Time Deposits (continued)

The Company segregates time deposits which are used as collateral for credit agreements with the bank to overcome failures in the settlement of stock exchange transactions as a restricted cash for reporting purposes.

f. Provisions

Provisions are recognized when the Guarantee Fund has a present obligation (legal or constructive) as a result of a past event, it is probable that the Guarantee Fund will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

g. Revenue and Expense Recognition

Revenue

The Company's main revenues are derived from Guarantee Fund contribution which comes from an initial contribution of new Clearing Member as regulated in the Clearing Guarantee Institution Regulations and the contribution which is based on the transaction value of each clearing member as regulated by the Circular Letter of FSA.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

g. Pengakuan Pendapatan dan Beban (lanjutan)

Pendapatan (lanjutan)

Pendapatan kontribusi dari anggota bursa diakui pada saat jasa diserahkan.

Pendapatan bunga diakui berdasarkan waktu terjadinya dengan acuan jumlah pokok dan tingkat bunga yang berlaku.

Beban diakui pada saat terjadinya.

Beban administrasi merupakan beban bank dan transfer.

Beban lain-lain merupakan beban audit dan kustodi.

h. Pengelolaan Dana Jaminan

Berdasarkan peraturan OJK No. 26/POJK.04/2014 tanggal 19 November 2014, Lembaga Kliring dan Penjaminan dapat mengenakan biaya atas jasa pengelolaan investasi maksimum 10% (sepuluh per seratus) dari penghasilan investasi bersih setelah pajak. Biaya jasa pengelolaan dibebankan dalam laporan penghasilan komprehensif tahun berjalan.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG MATERIAL

Dalam menerapkan kebijakan akuntansi, yang dijelaskan dalam Catatan 2, manajemen diharuskan untuk membuat pertimbangan, estimasi dan asumsi mengenai jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain.

Estimasi dan asumsi terkait berdasarkan pengalaman historis dan faktor-faktor lain yang dipertimbangkan relevan. Hasil aktualnya dapat berbeda dengan estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode dimana estimasi tersebut direvisi, bila perubahan mempengaruhi hanya pada periode tersebut, atau pada periode revisi dan periode masa depan bila perubahan mempengaruhi masa kini dan periode masa depan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

g. Revenue and Expense Recognition (continued)

Revenue (continued)

Revenue from Stock Exchange members' contribution is recognized when the related service is rendered.

Interest income is accrued on a timely basis, by reference to the principal outstanding and at the applicable interest rate.

Expenses are recognized when incurred.

Administration expense consists of bank charges and transfer expense.

Other expenses consists of audit fee and custody fee.

h. Guarantee Fund Management

Based on the FSA regulation No. 26/POJK.04/2014 on November 19, 2014, a Clearing and Guarantee Institution is allowed to charge an investment management fee at maximum of 10% (ten percent) of net investment income after tax. The management fee is charged to statement of comprehensive income for the year.

3. MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

In the application of the accounting policies, which are described in Note 2, management is required to make judgments, estimates and assumption about the carrying amount of assets and liabilities that are not readily apparent from other source.

The estimates and associated assumption are based on historical experience and other factors that are considered to be relevant. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG MATERIAL (lanjutan)

Klasifikasi aset keuangan dan liabilitas keuangan

Perusahaan menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan kriteria dalam PSAK 109, "Instrumen Keuangan". Aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan seperti diungkapkan pada Catatan 2d atas laporan keuangan.

Penentuan nilai wajar dari aset keuangan dan liabilitas keuangan

Ketika nilai wajar dari aset keuangan dan liabilitas keuangan dicatat dalam laporan posisi keuangan tidak dapat diambil dari pasar yang aktif, maka nilai wajarnya ditentukan dengan menggunakan teknik penilaian termasuk model *discounted cash flow*.

Masukan untuk model tersebut dapat diambil dari pasar yang dapat diobservasi, tetapi apabila hal ini tidak dimungkinkan, sebuah tingkat pertimbangan disyaratkan dalam menetapkan nilai wajar. Pertimbangan tersebut mencakup penggunaan masukan seperti risiko likuiditas, risiko kredit dan volatilitas. Perubahan dalam asumsi mengenai faktor-faktor tersebut dapat mempengaruhi nilai wajar dari instrumen keuangan yang dilaporkan.

Pajak Penghasilan

Berdasarkan Keputusan Direktur Jenderal Pajak No. KEP-390/PJ/2002 tanggal 22 Agustus 2002 tentang perlakuan pajak penghasilan atas Dana Jaminan Penyelesaian Transaksi Bursa (DJPTB) oleh KPEI, DJPTB bukan merupakan penghasilan sepanjang tidak dipergunakan untuk menambah kemampuan ekonomis Perusahaan yang bersangkutan dan Surat Dirjen Pajak No. S-259/PJ.321/2003 tanggal 1 April 2003 tentang perlakuan pajak penghasilan atas pembentukan DJPTB setelah diterbitkannya Keputusan Direktur Jenderal Pajak No. KEP-390/PJ/2002.

3. MATERIAL ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Classification of financial assets and financial liabilities

The Company designates classification of certain asset and liability as financial asset and financial liability by considering the criteria defined in SFAS 109, "Financial Instruments". Financial asset and financial liability are recognized in accordance with the Company's accounting policy as disclosed in Note 2d to the financial statements.

Determination of fair values of financial assets and financial liabilities

When the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model.

The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgment includes consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Income Tax

Based on Director General of Taxes Decree No. KEP-390/PJ/2002 dated August 22, 2002 about the treatment of income tax on Exchange Transaction Settlement Guarantee Fund (DJPTB) by KPEI, DJPTB is not considered as income as long as it is not used to increase the economic capability of the respective Company and Director General of Taxes letter No. S-259/PJ.321/2003 dated April 1, 2003 about income tax treatment for the establishment of the DJPTB after the issuance of Director General of Taxes Decree No. KEP-390/PJ/2002.

4. KAS DI BANK DAN DEPOSITO BERJANGKA / *4. CASH IN BANKS AND TIME DEPOSITS*

a. Rincian kas di bank dan deposito berjangka: / *a. Details of cash in banks and time deposits:*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Kas di bank			***Cash in banks***
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
PT Bank Negara Indonesia (Persero) Tbk	11.801.261	3.011.879	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	9.465.376	50.098.684	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	8.264.373	3.054.189	*PT Bank Syariah Indonesia Tbk*
PT Bank Mandiri (Persero) Tbk	7.003.671	2.469.687	*PT Bank Mandiri (Persero) Tbk*
PT Bank Maybank Indonesia Tbk	4.764.899	999.899	*PT Bank Maybank Indonesia Tbk*
PT Bank Tabungan Negara (Persero) Tbk	3.661.466	3.961.934	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Permata Tbk	3.613.070	3.870.970	*PT Bank Permata Tbk*
PT Bank Danamon Indonesia Tbk	2.295.582	2.150.000	*PT Bank Danamon Indonesia Tbk*
PT Bank CIMB Niaga Tbk	1.780.000	1.780.000	*PT Bank CIMB Niaga Tbk*
PT Bank OCBC NISP Tbk	860.001	2.460.001	*PT Bank OCBC NISP Tbk*
PT Bank SMBC Indonesia Tbk	689.999	1.259.999	*PT Bank SMBC Indonesia Tbk*
Total kas di bank	**54.199.698**	**75.117.242**	***Total cash in banks***
Deposito berjangka			***Time deposits***
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
PT Bank Rakyat Indonesia (Persero) Tbk	2.210.738.248.478	2.765.561.008.603	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	1.798.671.062.375	1.788.784.182.222	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Mandiri (Persero) Tbk	1.462.954.260.923	-	*PT Bank Mandiri (Persero) Tbk*
PT Bank Danamon Indonesia Tbk	907.872.473.119	-	*PT Bank Danamon Indonesia Tbk*
PT Bank Negara Indonesia (Persero) Tbk	505.333.861.775	2.585.362.262.968	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	86.548.994.340	792.623.726.053	*PT Bank Syariah Indonesia Tbk*
Total deposito berjangka	**6.972.118.901.010**	**7.932.331.179.846**	***Total time deposits***
Total kas di bank dan deposito berjangka	**6.972.173.100.708**	**7.932.406.297.088**	***Total cash in banks and time deposits***
Kisaran tingkat bunga deposito berjangka per tahun			*Interest rates range on time deposits per annum*
Rupiah	4,75% - 6,00%	6,50% - 6,85%	*Rupiah*

b. Deposito berjangka berdasarkan jangka waktu / *b. Time deposits by tenor*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Deposito berjangka			*Time deposits*
1 bulan	505.333.861.775	-	*1 months*
3 bulan	5.177.446.851.953	2.183.605.557	*3 months*
6 bulan	1.289.338.187.282	7.930.147.574.289	*6 months*
Total	**6.972.118.901.010**	**7.932.331.179.846**	***Total***

4. KAS DI BANK DAN DEPOSITO BERJANGKA (lanjutan)

c. Deposito berjangka yang dibatasi penggunaannya

Deposito yang dibatasi penggunaannya yang ditempatkan pada PT Bank Rakyat Indonesia (Persero) Tbk adalah sebesar Rp60.390.000.000 pada 31 Desember 2023 dengan suku bunga sebesar 5,90% untuk tahun yang berakhir pada tanggal 31 Desember 2023. Saldo ini dipisahkan dari kas di bank dan deposito berjangka sebagai jaminan atas perjanjian kredit *uncommitted* sebesar Rp60.390.000.000 dengan PT Bank Rakyat Indonesia (Persero) Tbk yang telah jatuh tempo pada tanggal 7 Februari 2024 dan tidak diperpanjang kembali.

4. CASH IN BANKS AND TIME DEPOSITS (continued)

c. Restricted time deposits

Restricted time deposits that deposited at PT Bank Rakyat Indonesia (Persero) Tbk amounted to Rp60,390,000,000 as of December 31, 2023 with effective rate of 5.90% for the year ended December 31, 2023. This balance is separated from cash in banks and time deposits based on its use as collateral for an uncommitted loan agreement amounting to Rp60,390,000,000 with PT Bank Rakyat Indonesia (Persero) Tbk which matured on February 7, 2024 and had not been extended.

5. INVESTASI

Rincian investasi adalah sebagai berikut:

5. INVESTMENTS

The details of the investments are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Investasi yang diukur pada nilai wajar melalui laba rugi	25.664.050.000	25.017.400.000	*Investments measured at fair value through profit or loss*
Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2.766.229.882.900	567.312.188.200	*Investments measured at fair value through other comprehensive income*
Total	**2.791.893.932.900**	**592.329.588.200**	***Total***

a. Investasi yang diukur pada nilai wajar melalui laba rugi

Rincian investasi yang diukur pada nilai wajar melalui laba rugi adalah sebagai berikut:

a. Investments measured at fair value through profit or loss

The details of investments measured at fair value through profit or loss are as follows:

31 Desember/*December 31*, 2025					
Surat Utang Negara	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*	*Government Bonds*
FR 0059	25.000.000.000	25.664.050.000	7,00%	15 Mei/*May* 15, 2027	*FR 0059*
Total	**25.000.000.000**	**25.664.050.000**			***Total***

31 Desember/*December 31*, 2024					
Surat Utang Negara	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*	*Government Bonds*
FR 0059	25.000.000.000	25.017.400.000	7,00%	15 Mei/*May* 15, 2027	*FR 0059*
Total	**25.000.000.000**	**25.017.400.000**			***Total***

5. INVESTASI (lanjutan)

a. Investasi yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, nilai wajar Surat Utang Negara dinilai berdasarkan harga referensi PT Penilai Harga Efek Indonesia. Keuntungan (kerugian) belum terealisasi akibat perubahan nilai wajar sebesar Rp646.650.000 dan (Rp436.925.000) untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024. Selama tahun berjalan tidak terdapat realisasi keuntungan/kerugian.

5. INVESTMENTS (continued)

a. Investments measured at fair value through profit or loss (continued)

As of December 31, 2025 and 2024, the fair values of the Government Bonds were based on reference price issued by PT Penilai Harga Efek Indonesia. Gain (loss) due to changes in fair value amounted to Rp646,650,000 and (Rp436,925,000) for the years ended December 31, 2025 and 2024. During the year, there is no realization of gain/loss.

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Saldo awal	25.017.400.000	25.454.325.000	*Beginning balance*
Kenaikan/(penurunan) dari perubahan nilai wajar	646.650.000	(436.925.000)	*Increase/(decrease) from changes in fair value*
Saldo akhir	**25.664.050.000**	**25.017.400.000**	***Ending balance***

b. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain

b. Investments measured at fair value through other comprehensive income

Rincian investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

The details for investments measured at fair value through other comprehensive income are as follows:

Surat Utang Negara	31 Desember/*December 31*, 2025				
	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*	*Government Bonds*
FR 0056	50.000.000.000	51.231.550.000	8,38%	15 September/ *September 15,* 2026	*FR 0056*
FR 0090	400.000.000.000	401.619.200.000	5,13%	15 April/*April* 15, 2027	*FR 0090*
FR 0059	4.900.000.000	5.030.153.800	7,00%	15 Mei/*May 15,* 2027	*FR 0059*
FR 0064	150.000.000.000	152.965.650.000	6,13%	15 Mei/*May 15,* 2028	*FR 0064*
PBS 0030	97.500.000.000	99.009.300.000	5,88%	15 Juli/*July 15,* 2028	*PBS 0030*
FR 0095	39.000.000.000	40.121.250.000	6,38%	15 Agustus/*August 15,* 2028	*FR 0095*
FR 0087	88.100.000.000	91.115.751.100	6,50%	15 Februari/*February 15,* 2031	*FR 0087*
FR 0091	533.000.000.000	546.088.348.000	6,38%	15 April/*April 15,* 2032	*FR 0091*
FR 0065	547.240.000.000	562.836.340.000	6,63%	15 Mei/*May 15,* 2033	*FR 0065*
FR 0100	290.000.000.000	300.571.950.000	6,63%	15 Februari/*February 15,* 2034	*FR 0100*
PBS 0029	503.000.000.000	515.640.390.000	6,38%	15 Maret/*March 15,* 2034	*PBS 0029*
Total	**2.702.740.000.000**	**2.766.229.882.900**			***Total***

Surat Utang Negara	31 Desember/*December 31*, 2024				
	Nilai Nominal/ *Nominal Value*	Nilai Wajar/ *Fair Value*	Tingkat Bunga/ *Interest Rate*	Jatuh Tempo/ *Maturity Date*	*Government Bonds*
PBS 0036	50.000.000.000	49.500.000.000	5,38%	15 Agustus/*August 15,* 2025	*PBS 0036*
FR 0090	50.000.000.000	48.082.050.000	5,13%	15 April/*April 15,* 2027	*FR 0090*
FR 0064	150.000.000.000	146.174.100.000	6,13%	15 Mei/*May 15,* 2028	*FR 0064*
FR 0087	53.000.000.000	51.643.571.000	6,50%	15 Februari/*February 15,* 2031	*FR 0087*
FR 0091	189.000.000.000	182.228.319.000	6,38%	15 April/*April 15,* 2032	*FR 0091*
FR 0065	42.100.000.000	40.977.698.200	6,63%	15 Mei/*May 15,* 2033	*FR 0065*
FR 0100	50.000.000.000	48.706.450.000	6,63%	15 Februari/*February 15,* 2034	FR 0100
Total	**584.100.000.000**	**567.312.188.200**			***Total***

5. INVESTASI (lanjutan)

b. Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)

Pada tanggal-tanggal 31 Desember 2025 dan 2024, nilai wajar obligasi pemerintah ditetapkan berdasarkan harga referensi dari PT Penilai Harga Efek Indonesia (PHEI). Keuntungan (kerugian) yang belum direalisasi atas perubahan nilai wajar melalui penghasilan komprehensif lain pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp51.484.988.568 dan sebesar (Rp9.965.704.873).

5. INVESTMENTS (continued)

b. Investments measured at fair value through other comprehensive income (continued)

As of December 31, 2025 and 2024, the fair value of government bonds were determined based on reference price from PT Penilai Harga Efek Indonesia (PHEI). Unrealized gain (loss) from changes in fair value through other comprehensive income as of December 31, 2025 and 2024 amounted to Rp51,484,988,568 and (Rp9,965,704,873), respectively.

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Saldo awal	567.312.188.200	344.874.000.000	*Beginning balance*
Aset keuangan yang baru dibeli	2.196.029.852.000	231.160.900.000	*New financial assets purchased*
Aset keuangan jatuh tempo	(50.000.000.000)	-	*Financial assets matured*
Pengukuran kembali	1.402.854.132	1.242.993.073	*Remeasurement*
Kenaikan/(penurunan) dari perubahan nilai wajar	51.484.988.568	(9.965.704.873)	*Increase/(decrease) from changes in fair value*
Saldo akhir	**2.766.229.882.900**	**567.312.188.200**	***Ending balance***

Seluruh investasi yang diukur pada nilai wajar melalui penghasilan komprehensif pada tanggal-tanggal 31 Desember 2025 dan 2024 diklasifikasikan sebagai *stage* 1.

All investments measured at fair value through other comprehensive income as of December 31, 2025 and 2024 are classified as stage 1.

c. Berdasarkan hubungan

Pada tanggal-tanggal 31 Desember 2025 dan 2024, tidak terdapat transaksi efek-efek dengan pihak berelasi.

c. By relationship

As of December 31, 2025 and 2024, there were no marketable securities transaction with related parties.

d. Cadangan kerugian penurunan nilai investasi

Cadangan atas penurunan nilai investasi tidak dibentuk karena manajemen berkeyakinan bahwa investasi akan tertagih seluruhnya.

d. Allowance for impairment of Investment

The allowance for impairment of investment was not provided as management believes that it the investment will be fully collectible.

6. PIUTANG DANA JAMINAN

Akun ini merupakan piutang atas tagihan Dana Jaminan kepada PT Bursa Efek Indonesia (BEI), yang timbul sehubungan dengan Perjanjian Kerjasama Pelaksanaan Pemungutan Biaya atas Transaksi, Kliring dan Penyelesaian serta Dana Jaminan atas Transaksi Bursa Efek Bersifat Ekuitas antara PT Bursa Efek Indonesia (BEI), PT Kliring Penjaminan Efek Indonesia (KPEI) dan PT Kustodian Sentral Efek Indonesia (KSEI) No. BEI:SP-00310A/BEI.HKM/12-2011, No. KPEI: PJ-034/KPEI/1211 dan No. KSEI:SP-0047/11/DIR/KSEI/1211, tanggal 29 Desember 2011, bahwa antara BEI, KPEI dan KSEI telah menyepakati untuk pemungutan biaya atas transaksi, kliring dan penyelesaian serta Dana Jaminan Transaksi Bursa Efek Bersifat Ekuitas yang dilakukan melalui BEI.

Seluruh piutang Dana Jaminan pada tanggal-tanggal 31 Desember 2025 dan 2024 digolongkan sebagai *stage* 1.

Cadangan atas penurunan nilai piutang Dana Jaminan tidak dibentuk karena manajemen berkeyakinan bahwa piutang akan tertagih seluruhnya.

6. GUARANTEE FUND RECEIVABLES

This account represents Guarantee Fund receivables from PT Bursa Efek Indonesia (BEI) arising from agreement on the collection of fees on Transactions, Clearing and Settlement, and Guarantee Funds for Equity Securities Transactions between PT Bursa Efek Indonesia (BEI), PT Kliring Penjaminan Efek Indonesia (KPEI) and PT Kustodian Sentral Efek Indonesia (KSEI) No. BEI:SP-00310A/BEI.HKM/12-2011, No. KPEI: PJ034/KPEI/1211 and No. KSEI:SP0047/11/DIR/KSEI/1211, dated December 29, 2011, whereas BEI, KPEI and KSEI have agreed to collect fees for transactions, clearing and settlement, and Guarantee Fund for Equity Securities Transaction through BEI.

All Guarantee Fund receivables as of December 31, 2025 and 2024 are classified as stage 1.

The allowance for impairment of Guarantee Fund receivables was not provided as management believes that the receivables will be fully collectible.

7. PIUTANG BUNGA

Akun ini terdiri dari piutang bunga atas:

7. INTEREST RECEIVABLES

This account consists of accrued interest receivables from:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rupiah			*Rupiah*
Pihak ketiga			*Third parties*
Deposito berjangka			*Time deposits*
PT Bank Tabungan Negara (Persero) Tbk	16.857.472.431	33.317.425.495	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Danamon Indonesia Tbk	7.416.645.094	-	*PT Bank Danamon Indonesia Tbk*
PT Bank Mandiri (Persero) Tbk	4.939.897.038	-	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	3.260.755.286	49.233.265.656	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	1.661.371.600	49.164.448.071	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	306.359.728	12.144.376.258	*PT Bank Syariah Indonesia Tbk*
Surat Utang Negara			*Government Bonds*
PBS 0029	8.588.699.638	-	*PBS 0029*
FR 0100	6.896.213.750	1.203.681.250	*FR 0100*
FR 0091	6.506.060.625	2.259.140.625	*FR 0091*
FR 0065	4.110.000.439	337.184.165	*FR 0065*
FR 0090	3.843.750.000	480.468.750	*FR 0090*
PBS 0030	2.366.593.125	907.031.250	*PBS 0030*
FR 0087	1.932.693.750	1.218.496.500	*FR 0087*
FR 0056	1.181.118.750	-	*FR 0056*
FR 0064	1.033.593.750	1.033.593.750	*FR 0064*
FR 0095	839.109.375	-	*FR 0095*
FR 0059	235.742.897	196.875.000	*FR 0059*
Total	**71.976.077.276**	**151.495.986.770**	***Total***

8. BEBAN AKRUAL / *ACCRUED EXPENSES*

Akun ini terdiri dari beban pengelolaan Dana Jaminan, beban jasa audit dan beban jasa kustodian.

This account consists of accrued Guarantee Funds management fees, audit service fee and custodian service fees.

9. PENDAPATAN BUNGA / *INTEREST INCOME*

Akun ini terdiri dari: / *This account consists of the following:*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the year Ended December 31,*		
	2025	**2024**	
Deposito berjangka	408.610.011.053	421.413.618.312	*Time deposits*
Surat Utang Negara	68.512.976.119	24.354.110.754	*Government Bonds*
Giro	229.243.292	40.649.567	*Current accounts*
Total	**477.352.230.464**	**445.808.378.633**	***Total***

10. SIFAT DAN TRANSAKSI PIHAK BERELASI / *NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES*

Dalam kegiatan usahanya, Dana Jaminan melakukan transaksi tertentu dengan pihak berelasi, antara lain:

In the normal course of business, the Guarantee Fund entered into certain transactions with related party, as follows:

No.	Sifat Hubungan Berelasi/ *Nature of Relationship*	Pihak Berelasi/ *Related Party*	Transaksi/ *Transaction*
1.	PT Kliring Penjaminan Efek Indonesia	Mempunyai personel manajemen kunci yang sama/ *Having the same key management personnel*	Pengelola Dana Jaminan/ *Fund management services*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Beban Akrual (Catatan 8)	47.799.888.046	44.537.045.363	*Accrued Expenses (Note 8)*

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ *For the year Ended December 31,*		
	2025	**2024**	
Pengelolaan Dana Jaminan (Catatan 2h)	47.799.888.046	44.537.045.363	*Fund Management Services (Note 2h)*

11. INSTRUMEN KEUANGAN DAN MANAJEMEN RISIKO KEUANGAN

a. Klasifikasi Instrumen Keuangan

Klasifikasi aset keuangan (maksimum eksposur risiko kredit) dan liabilitas keuangan Dana Jaminan adalah sebagai berikut:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset Keuangan			*Financial Assets*
Investasi yang diukur pada nilai wajar melalui laba rugi	25.664.050.000	25.017.400.000	*Investment measured at fair value through profit or loss*
Investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain	2.766.229.882.900	567.312.188.200	*Investment measured at fair value through other comprehensive income*
Biaya perolehan diamortisasi			*Amortized cost*
Kas di bank dan deposito berjangka	6.972.173.100.708	7.932.406.297.088	*Cash in banks and time deposits*
Piutang Dana Jaminan	86.147.967.604	34.768.601.151	*Guarantee Fund receivables*
Piutang bunga	71.976.077.276	151.495.986.770	*Interest receivables*
Total aset keuangan	**9.922.191.078.488**	**8.711.000.473.209**	***Total financial assets***
Liabilitas keuangan pada biaya perolehan diamortisasi			*Financial liability at amortized cost*
Beban akrual	47.926.279.102	44.627.029.573	*Accrued expenses*

b. Kebijakan dan Tujuan Manajemen Risiko Keuangan

Kebijakan manajemen risiko keuangan Dana Jaminan bertujuan untuk memastikan bahwa sumber dana dikelola di instrumen dan lembaga keuangan yang aman, sesuai dengan aturan yang ditetapkan dengan memperhatikan risiko-risiko yang terkait yang meliputi risiko pasar (risiko tingkat bunga dan risiko harga lain), risiko kredit, dan risiko likuiditas yaitu tersedia pada saat dibutuhkan sesuai dengan fungsi Dana Jaminan untuk menalangi kegagalan transaksi bursa.

Risiko kredit

Risiko kredit mengacu pada risiko rekanan gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan kerugian keuangan bagi Perusahaan. Aset keuangan Perusahaan adalah kas dan deposito berjangka, kas yang dibatasi penggunaannya, piutang Dana Jaminan, piutang bunga dan investasi dalam Surat Utang Negara.

Penempatan Dana Jaminan pada lembaga keuangan dilakukan setelah proses analisis dengan mempertimbangkan kinerja bank, batasan proporsi penempatan pada setiap bank sebagaimana yang ditetapkan dalam Kebijakan Investasi Dana Jaminan, dan atas persetujuan manajemen.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

a. Categories of Financial Instruments

Classification of the Guarantee Fund's financial assets (maximum credit risk exposure) and liabilities are as follows:

b. Financial Risk Management Policies and Objectives

Objectives of Guarantee Fund's financial risk management policy is to ensure that funds are placed in secured instruments and financial institutions, in accordance with policy, with consideration of associated risks which includes market risk (interest rate risk and price risk), credit risk, and liquidity risk which is available at the time when it needed in accordance with the function of Guarantee Fund to settle failed securities transactions.

Credit risk

Credit risk is the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Guarantee Fund. Guarantee Fund's financial assets include cash in banks and time deposits, restricted cash, Guarantee Fund receivables, interest receivables and investment in Government Bonds.

Placements of Guarantee Fund in financial institutions are made after careful analysis by considering the performance of banks, placement limits for bank as defined in Investment Policy for Guarantee Fund, and with management approval.

11. INSTRUMEN KEUANGAN DAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Kebijakan dan Tujuan Manajemen Risiko Keuangan (lanjutan)

Risiko kredit (lanjutan)

Risiko kredit atas kas dan deposito berjangka, kas yang dibatasi penggunaannya, serta piutang bunga dan investasi dalam Surat Utang Negara adalah terbatas karena *counterparties* adalah lembaga yang terpercaya.

Risiko kredit atas piutang Dana Jaminan dari BEI adalah terbatas, karena tidak pernah terjadi keterlambatan ataupun ketidaktertagihan dalam pembayaran dan tidak mengalami penurunan nilai pada tanggal-tanggal 31 Desember 2025 dan 2024.

Risiko pasar

i. Risiko tingkat bunga

Risiko tingkat bunga merupakan risiko dimana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan suku bunga pasar. Risiko terjadinya pergerakan suku bunga ini akan mempengaruhi laba aktivitas. Fluktuasi suku bunga menjadi salah satu faktor yang dipertimbangkan oleh Dana Jaminan dalam menjalankan kebijakan investasinya.

Analisis sensitivitas di bawah ini, ditentukan berdasarkan eksposur suku bunga terhadap aset keuangan yang menggunakan suku bunga pada tanggal-tanggal 31 Desember 2025 dan 2024.

Jika suku bunga mengalami perubahan 100 basis poin lebih tinggi (rendah) dan variabel lain konstan, aset bersih pada tanggal 31 Desember 2025 dan 2024, akan mengalami peningkatan (penurunan) masing-masing sebesar Rp33.507.633.847 dan Rp27.359.435.353.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

b. Financial Risk Management Policies and Objectives (continued)

Credit risk (continued)

Credit risk on cash in banks and time deposits, restricted cash, and related interest receivables and investment in Government Bonds are limited because the counterparties are reputable institution.

Credit risk on Guarantee Fund receivables from BEI is considered limited due to no experience of late or default payment and not impaired as of December 31, 2025 and 2024.

Market risk

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes in market interest rate. The risk of interest rate movements could affect income from activity. Interest rate fluctuation is one of factor that is considered by the Guarantee Fund in carrying out its investment policies.

The sensitivity analysis below had been determined based on the exposure of the interest rates of financial assets as of December 31, 2025 and 2024.

If interest rate higher (lower) by 100 basis points and the other variables held constant, the net assets as of December 31, 2025 and 2024 will increase (decrease) by Rp33,507,633,847 and Rp27,359,435,353 respectively.

11. INSTRUMEN KEUANGAN DAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Kebijakan dan Tujuan Manajemen Risiko Keuangan (lanjutan)

Risiko pasar (lanjutan)

ii. Risiko harga

Perusahaan juga menghadapi risiko harga pasar terkait investasi di nilai wajar melalui laba rugi (FVTPL) dan penghasilan komprehensif lainnya (FVOCI). Untuk mengelola risiko harga yang timbul dari investasi, Perusahaan mendiversifikasi portofolio miliknya. Diversifikasi portofolio dilakukan berdasarkan komposisi dan batasan yang ditetapkan oleh komite kebijakan kredit dan pengendalian risiko. Kebijakan tersebut juga mengatur pengawasan terhadap pergerakan dari investasi efek tersebut.

Analisa sensitivitas berikut ini dihitung berdasarkan harga surat utang negara pada akhir periode pelaporan.

Jika harga surat utang negara naik (turun) 1% maka keuntungan (kerugian) nilai wajar surat utang negara yang belum direalisasi pada laporan penghasilan komprehensif untuk tahun berakhir pada tanggal 31 Desember 2025 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 akan mengalami kenaikan (penurunan) masing-masing sebesar Rp27.918.939.329 dan Rp6.091.000.000.

c. Pengukuran Nilai Wajar Instrumen Keuangan

Nilai wajar aset keuangan pada nilai wajar melalui laba rugi (FVTPL) dan penghasilan komprehensif lain (FVOCI) dengan syarat dan kondisi standar dan diperdagangkan di pasar aktif ditentukan berdasarkan referensi harga pasar dari PT Penilai Harga Efek Indonesia pada tanggal pelaporan.

Aset dan liabilitas keuangan lainnya yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan mendekati nilai wajarnya baik yang jatuh tempo dalam jangka pendek atau menggunakan suku bunga pasar mengambang yang berlaku.

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

b. Financial Risk Management Policies and Objectives (continued)

Market risk (continued)

ii. Price risk

The Company is also exposed to market price risk in respect of its investment in fair value through profit or loss (FVTPL) and other comprehensive income (FVOCI). To manage its price risk arising from these investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the credit and risk management committee. This policy also set-up the control for monitoring of its movement.

The sensitivity analysis below have been determined based on the exposure to government bonds price risk at the end of the reporting period.

If government bonds price higher (lower) by 1% therefore, unrealized gain (loss) on fair value of government bonds in statement of comprehensive income for year ended December 31, 2025 and for the year ended December 31, 2024 would increase (decrease) by Rp27,918,939,329 and Rp6,091,000,000, respectively.

c. Fair Value Measurements

The fair values of financial assets at fair value through profit or loss (FVTPL) and other comprehensive income (FVOCI) with standard terms and conditions and traded on active liquid markets are determined based on market prices reference from PT Penilai Harga Efek Indonesia as of the reporting date.

The carrying amount of other financial assets and liabilities recorded at amortized cost in the financial statements approximate their fair values either because of their short-term maturities or they carry prevailing variable market interest rates.

11. INSTRUMEN KEUANGAN DAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Pengukuran Nilai Wajar Instrumen Keuangan (lanjutan)

Perusahaan mengklasifikasi pengukuran nilai wajar dengan menggunakan tingkat hierarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran, sebagai berikut:

a) Tingkat 1: Dikutip dari harga di pasar aktif untuk aset atau liabilitas keuangan yang identik;

b) Tingkat 2: Yang melibatkan input selain dari harga kuotasi yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (seperti harga) atau tidak langsung (berasal dari harga);

c) Tingkat 3: Input untuk aset dan liabilitas yang tidak berdasarkan pada data yang dapat di observasi di pasar (input yang tidak dapat diobservasi).

Tabel berikut ini merupakan nilai wajar aset keuangan berdasarkan kelompok sesuai dengan hierarki pada tanggal-tanggal 31 Desember 2025 dan 2024:

11. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

c. Fair Value Measurements (continued)

The Company classified the fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements as follows:

a) Level 1: Quoted (unadjusted) prices in active markets for identical financial assets or liabilities;

b) Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

c) Level 3: Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows the financial instruments measured at fair value grouped according to the fair value hierarchy as of December 31, 2025 and 2024:

	31 Desember/*December 31, 2025*				
	Nilai tercatat/ ***Carrying Amount***	**Tingkat/** ***Level* 1**	**Tingkat/** ***Level* 2**	**Tingkat/** ***Level* 3**	
Aset keuangan, pada nilai wajar melalui laba rugi Investasi	25.664.050.000	-	25.664.050.000	-	*Financial assets measured at fair value through profit or loss Investments*
Aset keuangan, pada nilai wajar melalui penghasilan komprehensif lain Investasi	2.766.229.882.900	-	2.766.229.882.900	-	*Financial assets measured at fair value through other comprehensive income Investments*
Total	**2.791.893.932.900**	**-**	**2.791.893.932.900**	**-**	***Total***

	31 Desember/*December 31, 2024*				
	Nilai tercatat/ ***Carrying Amount***	**Tingkat/** ***Level* 1**	**Tingkat/** ***Level* 2**	**Tingkat/** ***Level* 3**	
Aset keuangan, pada nilai wajar melalui laba rugi Investasi	25.017.400.000	-	25.017.400.000	-	*Financial assets measured at fair value through profit or loss Investments*
Aset keuangan, pada nilai wajar melalui penghasilan komprehensif lain Investasi	567.312.188.200	-	567.312.188.200	-	*Financial assets measured at fair value through other comprehensive income Investments*
Total	**592.329.588.200**	**-**	**592.329.588.200**	**-**	***Total***

12. INFORMASI LAIN

Pada Agustus 2002, PT Usaha Bersama Sekuritas gagal dalam penyelesaian transaksi surat berharga. KPEI memperkirakan kegagalan sistemik sebesar Rp30.986.550.000. KPEI memutuskan untuk menunda penyelesaian atas transaksi tersebut sesuai dengan Surat Keputusan Ketua Bapepam tanggal 11 November 2002 dan surat OJK No. S-45/PM.212/2018 tanggal 11 Januari 2018 perihal tanggapan terkait permasalahan transaksi saham PT Primarindo Asia Infrastructure Tbk (BIMA) yang menyatakan bahwa tata cara penyelesaian transaksi saham BIMA tersebut dikembalikan kepada para pihak yang melakukan transaksi, dengan tetap mempertimbangkan potensi tuntutan dari pihak-pihak terkait.

Sampai dengan tanggal laporan keuangan ini diterbitkan, KPEI masih melakukan penundaan penyelesaian sehubungan dengan status hukum transaksi tersebut.

12. *OTHER INFORMATION*

In August 2002, PT Usaha Bersama Sekuritas failed to settle securities transactions. KPEI estimated systemic potential default of Rp30,986,550,000. KPEI decided to postpone the settlement of such transaction in accordance with the Decision Letter of the Chairman of Bapepam-LK dated November 11, 2002 and letter from FSA No. S-45/PM.212/2018 dated January 11, 2018 regarding response on issue of stock transaction of PT Primarindo Asia Infrastructure (BIMA) which stated that the arrangement of stock transaction settlement of BIMA shares depends on the parties who executed the transaction, by still considering the potential lawsuit from relevant parties.

As of the date of issuance of these financial statements, KPEI still postponed the settlement in relation to legal status of the transaction.

13. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Standar akuntansi yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - IAI sampai tanggal penerbitan laporan keuangan Dana Jaminan namun belum berlaku efektif diungkapkan berikut ini:

Mulai efektif pada atau setelah tanggal 1 Januari 2026

Amandemen PSAK 109: Instrumen Keuangan dan PSAK 107: Instrumen Keuangan Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan

Amendemen ini menambahkan dan mengklarifikasi ketentuan dalam PSAK 109 terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas untuk aset keuangan dengan fitur *ESG-linked*, aset keuangan dengan fitur *non-recourse*, dan instrumen yang terikat secara kontraktual seperti *tranche*. Amendemen ini juga mengubah ketentuan dalam PSAK 107 terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual.

13. *ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE*

The accounting standards that have been issued were issued by the Financial Accounting Standards Board (FASB) up to the date of issuance of the Guarantee Fund's financial statements, but not yet effective are disclosed below:

Effective beginning on or after January 1, 2026

Amendment to SFAS 109: Financial Instruments and SFAS 107: Financial Instruments: Disclosures about the Classification and Measurement of Financial Instruments

These amendments add and clarify provision in SFAS 109 regarding derecognition of financial liabilities, as well as clarify the assessment of cash flow characteristics for financial assets with ESG-linked features, financial assets with non-recourse features, and contractually bound instruments such as tranches. The amendments also revise the provision in SFAS 107 regarding the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income and add provision related to financial instruments with contractual terms that alter the timing or amount of contractual cash flows.

13. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Standar akuntansi yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - IAI sampai tanggal penerbitan laporan keuangan Dana Jaminan namun belum berlaku efektif diungkapkan berikut ini: (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2027

Amandemen PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan

PSAK ini mensyaratkan pengungkapan penyajian total dan subtotal tertentu dalam laporan laba rugi. Selain itu, entitas juga disyaratkan untuk mengklasifikasikan seluruh pendapatan dan biaya dalam laporan laba rugi dan penghasilan komprehensif lain ke dalam satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan dan operasi yang dihentikan. Amandemen ini mensyaratkan pengungkapan atas ukuran kinerja tetapan manajemen, subtotal pendapatan dan biaya, serta persyaratan baru untuk agregasi dan disagregasi informasi keuangan.

Perusahaan saat ini sedang mengevaluasi dan belum menetapkan dampak dari amandemen PSAK tersebut terhadap pelaporan keuangan Dana Jaminan.

13. *ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)*

The accounting standards that have been issued were issued by the Financial Accounting Standards Board (FASB) up to the date of issuance of the Guarantee Fund's financial statements, but not yet effective are disclosed below: (continued)

Effective beginning on or after January 1, 2027

Amendment to SFAS 118: Presentation and Disclosure in Financial Statements

This SFAS requires disclosure of specified total and subtotal presentation within the statement of profit or loss, including subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information.

The Company is currently evaluating and has not determined the impact of these amendment on the Guarantee Fund's financial reporting.

14. PENYELESAIAN LAPORAN KEUANGAN

Direksi Perusahaan bertanggung jawab atas penyusunan laporan keuangan Dana Jaminan yang diselesaikan dan disetujui untuk diterbitkan pada tanggal 26 Februari 2026.

14. *THE COMPLETION OF FINANCIAL STATEMENTS*

Board of Directors of the Company is responsible for the preparation of the Guarantee Fund financial statements which were completed and authorized to be issued on February 26, 2026.

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