

APPENDIX IV  
REGULATION OF MEMBER OF BOARD OF GOVERNORS  
NUMBER 26 OF 2025  
DATED 28 NOVEMBER 2025  
ON  
FINANCIAL DERIVATIVES WITH UNDERLYING ASSETS IN  
THE FORM OF MONEY MARKET AND FOREIGN EXCHANGE  
MARKET PRODUCTS

CALCULATION OF PAID-UP CAPITAL AND OBLIGATION TO MAINTAIN  
MINIMUM EQUITY FOR PUVA DERIVATIVE BROKERS AND SPA  
PARTICIPANTS BASED ON THE NUMBER OF BRANCH OFFICES

1. Table of Calculation of Paid-Up Capital and Obligation to Maintain Minimum Equity for PUVA Derivative Brokers

| Number of Branch Offices | PUVA Derivative Broker                            |                                       |
|--------------------------|---------------------------------------------------|---------------------------------------|
|                          | Paid-Up Capital                                   | Obligation to Maintain Minimum Equity |
|                          | Increment by Rp250,000,000 for each Branch Office |                                       |
| 0                        | Rp12,000,000,000.00                               | Rp5,000,000,000.00                    |
| 1                        | Rp12,250,000,000.00                               | Rp5,250,000,000.00                    |
| 2                        | Rp12,500,000,000.00                               | Rp5,500,000,000.00                    |
| 3                        | Rp12,750,000,000.00                               | Rp5,750,000,000.00                    |
| 4                        | Rp13,000,000,000.00                               | Rp6,000,000,000.00                    |
| 5                        | Rp13,250,000,000.00                               | Rp6,250,000,000.00                    |
| 6                        | Rp13,500,000,000.00                               | Rp6,500,000,000.00                    |
| 7                        | Rp13,750,000,000.00                               | Rp6,750,000,000.00                    |
| 8                        | Rp14,000,000,000.00                               | Rp7,000,000,000.00                    |
| 9                        | Rp14,250,000,000.00                               | Rp7,250,000,000.00                    |
| 10                       | Rp14,500,000,000.00                               | Rp7,500,000,000.00                    |
| and so forth.....        |                                                   |                                       |

Example:  
PUVA Derivative Broker PT HIJ has obtained a business license from Bank Indonesia on Monday, 17 November 2025. Therefore, PUVA Derivative Broker PT HIJ is obliged to maintain their minimum equity at Rp5,000,000,000.00 (five billion rupiah). On Monday, 8 February 2027, PUVA Derivative Broker PT HIJ intends to open 3 (three) branch offices, then PUVA Derivative Broker PT HIJ is obliged to adjust their paid-up capital. However, the paid-up capital adjustment plan must obtain the prior approval of Bank Indonesia through an institutional change approval in the form of change of shareholding structure and corporate action (if the additional paid-up capital comes with corporate actions in the form of merger, consolidation, or demerger). After obtaining the approval of Bank Indonesia, PUVA Derivative Broker PT HIJ may adjust their paid-up capital to Rp12,750,000,000.00 (twelve billion and seven hundred fifty million rupiah). Then, after the paid-up capital adjustment comes into force, PUVA Derivative

Broker PT HIJ submits an approval application for branch office opening to Bank Indonesia. If Bank Indonesia grants an approval for the branch office opening of PUVA Derivative Broker PT HIJ, then PUVA Derivative Broker PT HIJ is obliged to maintain their minimum equity to Rp5,750,000,000.00 (five billion and seven hundred fifty million rupiah).

2. Table of Calculation of Paid-Up Capital and Obligation to Maintain Minimum Equity for PUVA Derivative Brokers which Become SPA Participants

| Number of Branch Offices | PUVA Derivative Brokers which Become SPA Participants  |                                       |
|--------------------------|--------------------------------------------------------|---------------------------------------|
|                          | Paid-Up Capital                                        | Obligation to Maintain Minimum Equity |
|                          | Increment by Rp5,000,000,000.00 for Each Branch Office |                                       |
| 0                        | Rp30,000,000,000.00                                    | Rp25,000,000,000.00                   |
| 1                        | Rp35,000,000,000.00                                    | Rp30,000,000,000.00                   |
| 2                        | Rp40,000,000,000.00                                    | Rp35,000,000,000.00                   |
| 3                        | Rp45,000,000,000.00                                    | Rp40,000,000,000.00                   |
| 4                        | Rp50,000,000,000.00                                    | Rp45,000,000,000.00                   |
| 5                        | Rp55,000,000,000.00                                    | Rp50,000,000,000.00                   |
| 6                        | Rp60,000,000,000.00                                    | Rp55,000,000,000.00                   |
| 7                        | Rp65,000,000,000.00                                    | Rp60,000,000,000.00                   |
| 8                        | Rp70,000,000,000.00                                    | Rp65,000,000,000.00                   |
| 9                        | Rp75,000,000,000.00                                    | Rp70,000,000,000.00                   |
| 10                       | Rp80,000,000,000.00                                    | Rp75,000,000,000.00                   |
| and so forth...          |                                                        |                                       |

Example:  
PUVA Derivative Broker PT MNO has had 4 (four) branch offices, making their paid-up capital Rp13,000,000,000.00 (thirteen billion rupiah) and PT MNO is obliged to maintain their minimum equity at Rp6,000,000,000.00 (six billion rupiah). When PUVA Derivative Broker PT MNO intends to become an SPA Participant, PUVA Derivative Broker PT MNO is obliged to adjust their paid-up capital. However, the paid-up capital adjustment plan must obtain the prior approval of Bank Indonesia through an institutional change approval in the form of change of shareholding structure and corporate action (if the additional paid-up capital comes with corporate actions in the form of merger, consolidation, or demerger).  
After obtaining the approval of Bank Indonesia, PUVA Derivative Broker PT MNO may adjust their paid-up capital to Rp50,000,000,000.00 (fifty billion rupiah). Then, after the paid-up capital adjustment comes into force, PUVA Derivative Broker PT MNO submits an approval application for additional business activities as a SPA Participant to Bank Indonesia.

If Bank Indonesia grants an approval for additional business activities of PUVA Derivative Broker PT MNO to become a SPA Participant, PUVA Derivative Broker PT MNO is obliged to maintain their minimum equity at Rp45,000,000,000.00 (forty-five billion rupiah).

MEMBER OF BOARD OF GOVERNORS,

Signed.

DESTRY DAMAYANTI