

PRESS RELEASE

**OJK ISSUES POLICY ON SHARE BUYBACK AMID
SIGNIFICANTLY FLUCTUATING MARKET CONDITION**

Jakarta, March 19, 2025. Indonesia Financial Services Authority (OJK) issued Policy on Public Companies' Share Buyback Amid Significantly Fluctuating Market Conditions without implementing General Meetings of the Shareholders (GMS).

The policy was issued in consideration of the declining stock trading in the Indonesia Stock Exchange (IDX) since September 19, 2024, indicated by the IDX Composite (IHSG) as of March 18, 2025, which was declining by 1,682 points or minus 21.28 percent of the Highest to Date.

“Regarding this condition, OJK declared this as other condition status, as stipulated in the Article 2 alphabet g of the POJK Number 13 of 2023 (POJK 13/2013) as significantly fluctuating market condition,” Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange Supervision stated during the press conference in Jakarta on Wednesday.

The share buyback without GMS has already been extended to Board of Directors of Public Companies in OJK official letter dated March 18, 2025.

Inarno stated this policy is expected to increase market trust and reduce the on-going pressures. The policy is also a follow up to the Capital Market stakeholders meeting, which was held on March 3, 2025.

In accordance with the Article 7 of POJK 13/2023, public companies may conduct share buybacks without GMS amid significantly fluctuating market conditions.

The share buyback due to significantly fluctuating market conditions must adhere to the stipulations in POJK Number 29 of 2023 on Buyback of Shares Issued by Public Companies. Meanwhile, the significantly fluctuating market condition status will remain until six months prior to the date of OJK letter.

The share buyback without GMS option was issued by OJK in the Capital Market Sector and is expected to provide flexibility for Issuers to stabilize Stock Prices amid High Volatility Conditions and to gain investor trust in its practices.

For more information

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