

PRESS RELEASE

OJK ISSUES REGULATION CONCERNING THE REPORTING OF SHARE OWNERSHIP AND SHARE PLEDGING ACTIVITIES IN PUBLIC COMPANIES

Jakarta, April 3, 2024. The Indonesia Financial Services Authority (OJK) issued Financial Services Authority Regulation (POJK) Number 4 of 2024 regarding Reporting of Share Ownership and Share Pledging Activities at the Public Companies.

The purpose of the issuance of the regulation is to harmonize provisions regarding reporting period for changes in share ownership, which was previously stipulated in Article 87 Paragraph (3) Law Number 8 of 1995 on Capital Market and amended by Law Number 4 of 2023 on Development and Strengthening of the Financial Sector. Through this POJK, the reporting on share ownership or any changes to the share ownership shall be due in five (5) business days from previously ten (10) working days.

The issuance of the POJK also aims expand the scope of regulation to cover other types of transactions carried out by the shareholders of Public Companies such as share pledging activities.

The issuance of the POJK is expected to enhance the quality of information transparency for certain shareholders, strengthen supervisory activities on share ownership reporting, and align regulations with international standards or comparative study results from other countries.

Provisions of the regulation include the reporting obligation fulfilment period, the imposition of the party reporting obligations, as well as the limitations on the reporting of share ownership or any changes to the share ownership, and the reporting of share pledging activities in Public Companies.

POJK was promulgated on 28 February 2024 and will come into force in six months, on 28 August 2024. This new regulation will replace OJK Regulation No. 11/POJK.04/2017 concerning The Reporting of Share Ownership and Changes to the Share Ownership in Public Companies.

For more information:

Head of Literacy, Financial Inclusion and Communication Department - Aman Santosa

Tel. (021) 29600000; E-mail: humas@ojk.go.id