

OJK Issues Circular Letter No. 10/SEOJK.04/2025 as the Implementation of POJK 4/2024 on Electronic Reporting of Share Ownership and Share Pledging in Public Companies

Background

On 5 June 2025, the Indonesian Financial Services Authority (*Otoritas Jasa Keuangan* or “**OJK**”) issued Circular Letter No. 10/SEOJK.04/2025 on Electronic Submission of Ownership Reports or Any Changes In Share Ownership of Public Companies and Reports on Share Pledging Activities of Public Companies (“**SEOJK 10/2025**”). This circular serves as an implementing regulation of [OJK Regulation No. 4 of 2024](#) (“**POJK 4/2024**”), further reinforcing OJK’s initiative to digitize regulatory compliance in the capital markets.

Key Provisions and Implementation

<i>Reporting Obligation</i>	<ol style="list-style-type: none"> <u>Report on Ownership or Any Changes in Share Ownership</u> The following parties are required to submit reports on ownership or any changes in share ownership of the Public Company to the OJK in accordance with the provisions of POJK 4/2024: <ul style="list-style-type: none"> (a) Members of the Board of Directors or members of the Board of Commissioners who own shares with voting rights, either directly or indirectly; (b) Any Party that owns shares with voting rights of at least 5% (five percent) of the shares of a Public Company, either directly or indirectly; (c) Controllers of a Public Company who own shares with voting rights in the Public Company, either directly or indirectly; and/or (d) Any Party as referred to in letter b whose percentage of share ownership with voting rights decreases to less than 5% (five percent), <u>Report on Share Pledging Activities</u> Shareholders who engage in Share Pledging Activities of a Public Company are required to submit reports on Share Pledging Activities of the Public Company to the OJK in accordance with the POJK 4/2024.
<i>Reporting Mechanism</i>	Reports are submitted to the OJK through the electronic reporting system managed by the Indonesian Central Securities Depository (<i>Kustodian Sentral Efek Indonesia</i> or “ KSEI ”), which has been designated by the OJK as the official Electronic Reporting System Provider.
<i>Reporting Deadlines</i>	Reports must be submitted no later than 3 (three) business days after: <ol style="list-style-type: none"> The occurrence of share ownership or change in share ownership with voting rights in a public company; or The signing of a share pledge agreement that meets the threshold under Article 6 paragraph (2) of POJK 4/2024.
<i>Report Publication</i>	OJK has appointed the Indonesian Stock Exchange (<i>Bursa Efek Indonesia</i> or “ IDX ”) as the Electronic Publication System Provider. The Electronic Publication System must be connected to the Electronic Reporting System Report information is made available to the public through the IDX website.
<i>Force Majeure Reporting</i>	If electronic reporting becomes unavailable due to <i>force majeure</i> (e.g., natural disasters, system outages), OJK will issue an official announcement. During such periods, reports must be submitted through email or physical submission. Once the system is restored, the affected report must be resubmitted through Electronic Reporting System Provider within 5 (five) business days from OJK’s announcement of recovery.

Conclusion

The issuance of SEOJK 10/2025 marks a significant regulatory step toward digitizing capital market compliance in Indonesia, which provides detailed operational guidance for the implementation of the POJK 4/2024 by requiring the use of an electronic system for the submission and publication of reports. It establishes standardized technical obligations for intermediaries, including KSEI and IDX, safeguards the integrity and traceability of reporting processes, and outlines alternative submission procedures to be followed in the event of a force majeure. Public companies, shareholders, and authorized representatives must ensure readiness by the effective date of **5 December 2025** to avoid compliance risks and ensure smooth integration with the electronic systems established by OJK.

Further Information and Assistance

For more detailed advice or assistance, please contact our legal team with expertise in Indonesian capital market and financial services institutions:



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