

Summary

Preparatory Meeting for Financial Policy Dialogue Framework between GOI and JBIC Jakarta-Indonesia, 15 February 2010

The Preparatory Meeting (“Meeting”) for financial policy dialogue framework between the Government of Indonesia (“GOI”) and JAPAN BANK FOR INTERNATIONAL COOPERATION which constitutes the international arm of Japan Finance Corporation “JBIC”, (each of GOI and JBIC being a “Party”) took place on 15th February 2010 in Jakarta, Indonesia.

Representation: Indonesia’s State Minister of National Development Planning and other government officials from Ministry of Finance (“MOF”), Coordinating Ministry for Economic Affairs (“MENKO Perekonomian”), State Ministry of National Development Planning (“BAPPENAS”), Ministry of Energy and Mineral Resources (“MEMR”), Ministry of State Enterprises (“BUMN”), State Ministry of Environment (“KLH”), National Council on Climate Change (“DNPI”), other relevant government entities such as PT PLN (PERSERO)(“PLN”) as well as JBIC Mission lead by CEO and President, were represented.

Agenda: The purpose of the Meeting was to establish financial policy dialogue framework between GOI and JBIC (hereinafter referred to as “Dialogue”) in order to discuss the urgent and important relevant issues and topics related to JBIC’s financial cooperation, as well as other topics of mutual interest including business activities between two countries.

Key Outcome:

1. The Parties confirmed a strong partnership between GOI and JBIC fostered through financial cooperation for a long time and agreed to further strengthen the relationship and cooperation through the Dialogue.
2. The Parties agrees to establish the Dialogue outlined as following;
 - (1) Holding periodical annual meeting to deepen the discussion on future possible collaboration, and
 - (2) Forming working teams on specific topics from time to time.
3. The Parties also agreed to start form three working teams for 2010 focusing on;
 - (1) “Macroeconomy and Financial cooperation with JBIC” (lead by MOF, collaborating with BAPPENAS and JBIC),
 - (2) “Power Sector Projects including IPP and geothermal energy development (lead by MEMR, collaborating with MENKO Perekonomian, BUMN, BAPPENAS, MOF, other relevant government institutions such as PLN, and JBIC), and
 - (3) “Environmental Business Projects” (lead by BAPPENAS, collaborating with KLH, DNPI, MOF, other relevant government institutions, and JBIC).
4. The Parties confirmed to work together and make necessary preparation in order to implement the Dialogue, including but not limited to activating individual discussions of each working team at suitable levels (such as high and/or technical one) and 1st annual meeting for 2010 where the update of the progresses of working teams and high and/or technical level meetings will be held.