Indonesia Forum

Negotiating the legal landscape

22 November 2011 – Fullerton Hotel, Singapore

Sponsored by

Latham & Watkins LLP

Linklaters

Herbert Smith

Jones Day

ABNR

McNaIr

Counsellors at Law
Speakers

Theodoor Bakker
Ali Budiardjo, Nugroho, Reksodiputro
tbakker@abnrlaw.com

Ernst Grabowski
Morgan Stanley Hong Kong
ernst.grabowski@morganstanley.com

David Dawborn
Herbert Smith LLP
david.dawborn@hsblaw.com

Francis Xavier
Rajah & Tann LLP
francis.xavier@rajahtann.com

Brian Scott
Herbert Smith LLP
brian.scott@herbertsmith.com

Hilton King
PT Sampoerna Strategic
hilton.king@sampoernastrategic.com

Joseph Bauerschmidt
Jones Day
jbaerschmidt@jonesday.com

Rachel Foxton
Singapore International Arbitration Centre
rachelfoxton@siac.org.sg

Sushma Jobanputra
Jones Day
sjohanputra@jonesday.com

Raj Malhotra
UBS
raj.malhotra@ubs.com

Timothy Hia
Latham & Watkins
timothy.hia@lw.com

Reuben Lee
Permata Resources
reuben.lee@permataresources.com

Sophie Mathur
Linklaters
sophie.mathur@linklaters.com

Timothy Pitreli
Bank of America Merrill Lynch
timothy.pitreli@bamll.com

Khawar Qureshi QC
McNair Chambers
kq@mcnairchambers.com

Tom Roberson
PT Freeport Indonesia
thomas.robersonjr@fmi.com

Ahmad Fikri Assegaf
Assegaf Hamzah & Partners
ahmad.assegaf@ahp.co.id

Tom Shreve
Recapital Investment Group
tom.shreve@recapital.co.id

Antonius Sanyojaya
Pricewaterhouse Coopers
antonius.sanyojaya@id.pwc.com

Tony Wenas
Indonesia Mining Association
tony.wenas@valeinco.com

Arnaud Granger
Barclays Capital
arnaud.granger@barclayscapital.com

Santo Marseilla Arianto S.H
Ery Yunasri & Partners
smarianto@eyplaw.co.id

Boy Gemino
Pamapersada Nusantara
boy.kalauserang@pamapersada.com
local expertise
global professional standards

ABNR has the insight and alertness to look beyond what seems obvious and see the whole picture...backed up by the expertise and experience to develop total solutions that meet the needs of clients over the long term, not just the immediate issue at stake.

Having grown into one of the largest independent law firms in Indonesia, we are committed to providing broad-based, personalized and client-focused service. Our top quality teams of lawyers have international experience that includes groundbreaking deals and projects. We are recognized by global independent industry surveys and law firm guides. Visit www.abnrlaw.com for more information.

ALI BUDIARDJO, NUGROHO, REKSODIPUTRO

Corporate Practice  Restructuring & Bankruptcy
Banking & Finance  Oil and Gas
Investment Law  Labour Law
Project Finance  Maritime & Shipping
Capital Market  Aviation Law
Mergers & Acquisitions  Environment
Forestry & Plantations  Tourism
Energy and Mining  Intellectual Property
Real Property  Telecommunication & IT
Arbitration and ARD  Anti Trust & International Trade
Mr. Theodoor Bakker is a foreign counsel at Ali Budiardjo, Nugroho, Reksodiputro. He has considerable experience in project finance, private power and other infrastructural development, M&A and foreign direct investment. He has worked in Southeast Asia since 1984, mostly for multinationals and foreign development finance banks and other international institutional investors.

During the Asian financial crisis, Mr Bakker also became intensely involved in many aspects of restructuring and insolvency. He was a member of the team that drafted Indonesia’s 1998 Bankruptcy Law. Between 1999 and June 2005 Mr. Bakker was a partner in White & Case and head of its Indonesia practice.

Mr. Bakker has advised the International Finance Corporation (IFC), Morgan Stanley, JP Morgan, Chase and Societe Generale on structured products and insolvency issues. His M&A and direct investment representations included the tentative Qatar Investment Authority’s $1 billion joint venture with the Republic of Indonesia, Dubai Investment Group’s investment in Bank Mayapada and IFC’s investment in numerous projects in Indonesia. Recently, he was involved in the collapse of Mandala Airlines, the repossession of a number of aircraft and the airline’s suspension of payments administration.

Mr Bakker was several times nominated as a leading lawyer in various publication, including “Leading Insolvency and Restructuring Lawyer” for Indonesia by IFLR 1000 (2011), a “Recommended Individual” in Restructuring and Insolvency by PLC Which Lawyer?(2011), a “Leading Individual” in categories Corporate/M&A and Restructuring and Insolvency by The Asia Pacific Legal 500 (2010/11), a “Leading Individual in Banking & Finance, Corporate/M&A by Chambers Asia (2011). Asialaw Profiles (2011) describes him as “recommended for his in-depth experience in Southeast Asia and activeness in direct foreign investment”.

David Dawborn
Herbert Smith LLP

David is a Herbert Smith partner heading the firm’s specialist Indonesia practice. He is seconded full-time to Herbert Smith’s associated Indonesian law firm, Hiswara Bunjamin & Tandjung in Jakarta and leads a team of Herbert Smith lawyers dedicated to Indonesian transactions and projects. He is fluent in Bahasa Indonesia, both spoken and written and has practised in Jakarta since the early 1990s, advising and supporting major multinational corporations and financial institutions on a broad range of cross-border commercial, corporate and financial transactions.

David’s areas of practice are corporate finance and mergers & acquisitions in Indonesia and offshore securities offerings by Indonesian issuers.
Herbert Smith’s corporate and M&A practice in Indonesia is in the top tier of cross-border transactional activity. Indonesia’s economic growth, political stability and growing urbanised market has led to renewed investor confidence and increased interest from foreign investors. Herbert Smith has worked in a successful formal association for more than a decade with leading Indonesian law firm Hiswara Bunjamin & Tandjung (HBT).

Providing locally informed and practical advice on Indonesian corporate and M&A matters to international standards is at the core of our business. The combination of Herbert Smith and HBT lawyers provides strong expertise in both local, intra-Asia and global deals with specific experience in a variety of key industry sectors, including energy, financial services, telecommunications, media, technology and e-commerce.

Ranked first tier in Corporate/M&A, Asia
Chambers Asia, 2011

“It is widely acknowledged that Hiswara Bunjamin & Tandjung ([Herbert Smith’s associated firm in Indonesia]) has had a standout year and has evolved into a real competitor in [corporate/M&A]. The affiliation with Herbert Smith has yielded admirable results.”
Chambers Asia, 2010

“[The corporate team at] Hiswara Bunjamin & Tandjung ([Herbert Smith’s associated firm in Indonesia]) is praised for its ‘good response times and client care’, and benefits from quality secondees from Herbert Smith LLP.”
Asia Pacific Legal 500, 2010

Contacts

David Dawborn
Partner, Herbert Smith/ Senior International Counsel, HBT
+62 21 514 4010
david.dawborn@herbertsmith.com

Brian Scott
Partner, corporate, Singapore
+65 6868 8089
brian.scott@herbertsmith.com
Brian Scott
Herbert Smith LLP

Brian is a corporate partner at Herbert Smith who specialises in advising on transactions in Indonesia working in conjunction with associated firm, Hiswara Bunjamin & Tandjung. Brian has been in Southeast Asia for 10 years and was based in Jakarta on secondment to HBT between 2004 and 2011 when he relocated to Singapore to continue the development of Herbert Smith’s Indonesia transaction practice capability continuing to work alongside Herbert Smith Jakarta based partner David Dawborn.

Brian is an experienced corporate transaction lawyer with an excellent understanding of transactions for major international clients in a range of sectors.

Joseph Bauerschmidt
Jones Day

Joe Bauerschmidt has 20 years of capital markets experience, spanning more than 250 deals. His principal focus has been on securities offerings in the public and private capital markets representing leading international investment banks as well as corporate issuers.

Joe spent the first part of his career practicing on Wall Street, where he completed more than 40 SEC-registered offerings and many high-yield debt offerings and refinancings. Since coming to Asia in 1997, Joe has worked on nearly one dozen proposed and completed Nasdaq IPOs and more than 40 complex high-yield financings, including Indonesian transactions such as PT Berau Coal Energy Tbk, PT Medco, PT Pertamina (Persero), PT Telekomunikasi, PT Ciliandra Perkasa, PT Bukit Makmur Mandiri Utama (BUMA), PT Dian Swastarika Sentosa (DSS), PT Bumi Resources, PT Bakrie Brothers, PT Bank Internasional Indonesia, PT Davomas Abadi, PT Indah Kiat, PT Pindo Deli, PT Tjiwi Kimia, PT Surya Dumai, Asia Pacific Resources International (APRIL), PT Lontar Papyrus and PT Freeport-McMoran Indonesia.

He has advised issuers and underwriters in structuring and negotiating high-yield bonds throughout Asia in Indonesia, China, Macau, Hong Kong, Thailand, Korea, Singapore, Malaysia, India, and Vietnam as well as in Mexico, Canada, and the United States. In 2007, Joe’s representation of the Democratic Socialist Government of Sri Lanka on its maiden sovereign bond won Finance Asia’s sovereign bond deal of the year.
Sushma Jobanputra
Jones Day

Sushma Jobanputra is an English qualified banking and finance lawyer with broad experience acting for lenders, borrowers, and financial advisers on a variety of financing transactions, including acquisition finance (investment grade and leveraged), secured and unsecured syndicated lending, and structured finance. She also has acted for lenders and other creditors in cross-border restructurings.

Prior to joining Jones Day, Sushma was a partner at a Magic Circle firm in London where her practice focused on structured and acquisition finance. Most recently, she was a managing director at Barclays Capital, heading a team in the structured transactions department, with responsibility on behalf of the bank for the execution of all large complex structured transactions with other financial institutions and multinationals.

Sushma was born in Rwanda and lived in India, Canada, France, and England prior to moving to Singapore.

Timothy Hia
Latham & Watkins

Timothy Hia is a senior associate in the Singapore office of Latham & Watkins. Tim’s practice covers a variety of transactional matters including corporate securities and capital markets offerings, bank and acquisition financings and project development and finance transactions. Tim has significant expertise in advising issuers and underwriters in connection with a number of equity and debt capital markets transactions in Indonesia and across Southeast Asia, as well as extensive experience representing both acquirers and targets on various cross-border mergers and acquisitions transactions. He has also been involved in a significant number of debtor and creditor representations for various acquisition financings, working capital facilities and structured financings, and the representation of sponsors, developers, financial advisors and creditors in connection with many of the Asian region’s landmark project development and financing transactions.
Latham & Watkins is one of the world's premier business law firms and a leader in the Indonesian market.

We have been active in the Indonesian market for nearly 20 years, providing clients with the full spectrum of legal services. Our attorneys have worked on more than US$60 billion in capital markets, M&A, bank finance, project finance and restructuring transactions to date in Indonesia and we are consistently recognized by all the legal publications as a leader in the Indonesian market. The firm's client base in Indonesia extends across the full breadth of industries, including financial services, media, telecommunications, retail, real estate, agriculture, mining, power, and oil & gas, where we represent many of the most active domestic and international companies.

 Ranked Tier 1: Corporate & Finance, Indonesia
“One of the strongest practices, which gets involved in the biggest deals,
Latham & Watkins is at the forefront across the board.”
- Chambers and Partners, Asia 2011

“Latham & Watkins is singled out for the depth of its team; ‘amongst the international firms working in Indonesia it is clearly one of the strongest’.”
- Legal 500, Asia Pacific 2011

Awarded “Energy & Natural Resources Law Firm of the Year”,
acknowledging our work in the sector, particularly in Indonesia.
- Asian Legal Business, 2010 and 2011
Sophie Mathur
Linklaters

Sophie is a Partner based in Linklaters’ Singapore office. She specializes in corporate transactions, including mergers and acquisitions, private equity transactions, takeovers and joint ventures. Sophie has particular experience in the FIG, natural resources and healthcare sectors. A fluent Bahasa speaker, Sophie spent three months in Jakarta on a secondment to PT Astra International in 2010.

Highlights of Sophie’s experience include having advised:

- PT AKR Corporindo Tbk on the sale of its 68.82% shareholding in PT Sorini Agro Asia Corporindo Tbk to Cargill International Luxembourg 6 S.a r.l.
- on PT Astra increasing its stake in Astra Sedaya Finance by acquiring GE’s stake
- Khazanah Nasional Berhad on its acquisition of a majority stake in PT Bank Lippo
- Standard Chartered Bank and Astra International on their joint acquisition of a majority stake in PT Bank Permata from IBRA
- Middle East Coal on its acquisition of the Indonesian coal company PT TOP and the restructuring of its joint venture arrangements
- Fortis Healthcare on its acquisition of a 65% stake in Hoan My Medical Corporation, a Vietnamese healthcare group
- the underwriters on the equity standby arrangements for the US$6 billion loan to Vedanta in connection with its bid for Cairn

Khawar Qureshi QC
McNair Chambers

Professor Khawar Qureshi QC is the Head of Chambers of McNair Chambers, Qatar the first ever Barristers’ Chambers to be established outside the UK in 400 years with a fully staffed office in Qatar, and offices of its members in London. In addition to being a full time practitioner, Professor Qureshi QC is a Visiting Professor in Commercial Law at the University of London.

Professor Qureshi QC is recognised as one of the top 5 UK specialists in International Arbitration and International Law. From 1999 until he became a Queen’s Counsel in 2006, he was one of around 20 Barristers who, as “Treasury Counsel”, advised and represented the UK Government on complex civil law matters.

Professor Qureshi has advised and represented clients from all over the world including acting for or against more than 60 States, and works extensively with In-House Counsel on a wide range of matters including complex commercial and regulatory issues.
Proud sponsors of the IFLR Indonesia Forum 2011.

Linklaters is a leading global law firm, supporting clients in achieving their strategies wherever they do business. We use our expertise and resources to help clients pursue opportunities and manage risk across emerging and developed markets around the world.
Ahmad Fikri Assegaf  
Assegaf Hamzah & Partners

Fikri, a 1992 graduate of University of Indonesia Law Faculty and 1994 graduate of Cornell Law School, cofounded Assegaf Hamzah & Partners in 2001, and is today one of Indonesia's most highly regarded lawyers in the banking and finance, M&A, corporate / debt restructuring, and capital-market arenas.

Fikri earned his spurs as a commercial lawyer advising the Indonesian Bank Restructuring Agency during its efforts to resuscitate the Indonesian economy in the wake of the Asian financial crisis of 1997/98.

He has extensive experience of the banking, petrochemicals, oil & gas, power generation, ICT, mining, and plantation industries, to name but a few, and has recently earned a reputation as an authority on Islamic finance, having assisted the Government in 2008 with the drafting of the country's first Islamic sovereign Sukuk bond legislation, and subsequently representing the Ministry of Finance in the successful launch of the country's first international sovereign Sukuk in August 2008.

In the arbitration arena, Fikri plays an essential coordinating role at AHP, advising on dispute resolution strategies traversing all practice areas and whether it is in the client's best interests to opt for arbitration or litigation.

A member of the Indonesian Bar Association (Peradi) and the Indonesian Association of Capital Market Legal Consultants, Fikri also advises the Indonesian Deposit Insurance Corporation among others in relation to the restructuring problematic banks.

Antonius Sanyojaya  
PricewaterhouseCoopers

Antonius is a Tax Director in the Tax Services Division of PricewaterhouseCoopers Indonesia. Antonius has been a tax related career for more than 10 years. Antonius’ experience covers a wide range of industries, more recently he has focused on the mining, oil and gas, and plantation sectors.

Antonius has extensive tax experience including merger & acquisition (both on the buy and sell sides), inward investment and corporate tax structuring, tax management, dispute resolution and statutory audits.

Antonius has experience in managing tax function and overseeing international tax. He leads tax organization within of a group companies engaging in pulp and paper, palm oil, oil and gas and construction. He has been involved in a number of complex taxation matters as part of this role, including investment structuring, supply chain reorganization, intra-group transactions and tax risk management.

Antonius is a member of Indonesian Tax Consultant Association and holds Tax Court Licence.

Antonius earned his Bachelor of Economics degree from the University of Tarumanegara, Indonesia and Master of Business Administration degree from the University of Toledo, Ohio, USA.
McNAIR CHAMBERS

“International Commercial Advice and Dispute Capability at its best”

McNair Chambers offer an unrivalled service in commercial law, international arbitration, public international law and regulatory matters.

T 00–974–4491–1404
F 00–974–4491–1407
E office@mcnairchambers.com

WWW.MCNAIRCHAMBERS.COM
Arnaud Granger
Barclays Capital

Arnaud Granger is a Vice President in Barclays Capital’s Mergers and Acquisitions Group, based in Singapore. Mr. Granger has 11 years of transaction experience leading the origination and execution of cross-border M&A and private equity transactions, focusing on Southeast Asia and in particular on Indonesia since 2004. Recently, Mr. Granger advised Garudafood for the sale of a controlling stake in its beverage business to Suntory. Prior to joining Barclays Capital in 2010, Mr. Granger worked in the Investment Banking Division of Credit Suisse and previously with Shearman & Sterling and White & Case as an M&A lawyer. Mr. Granger holds an MBA from INSEAD and a LL.M. from Georgetown University Law Center. He is also admitted to the New York and the French bars.

Boy Gemino
Pamapersada Nusantara

Mr. Gemino is currently in charge as the Group Legal Head of Pamapersada Nusantara, the group companies engaged in the earthmoving and mining contracting businesses under PT Astra International Tbk’ Heavy Equipment and Mining division. Prior to joining with Pamapersada Nusantara in 2004, since 1998 he was posted as the Senior Legal Counsel in the material handling and engineering business unit under United Tractors Group and specialized for heavy equipment distributorship and agency, technology transfer arrangement, intellectual property, as well as managing legal issues for the group overseas operations in Netherlands, France, Germany and Australia.

After joining with Pamapersada Nusantara, he is taking care of all legal matters and monitoring the contractual and regulatory compliance of 14 active mining contracting projects, leading and managing a team of in-house legal counsels providing end-to-end legal advisory and legal services to the company operations, coal mining acquisitions, coal sales contracts, financial transactions, project and deal structuring including mine infrastructure development. He is also member of the compliance and disciplinary committee as well as corporate governance of the Group companies. Through the Indonesian Mining Services Association (ASPINDO), Mr. Gemino was also the member of drafting team of several implementing regulations proposed to the Directorate General of Mineral, Coal and Geothermal under the Ministry of Energy and Mineral of the Republic of Indonesia, especially for the regulations related to the mining service business. Mr. Gemino is a sworn Indonesian advocate and certified member of the Indonesian Advocates Association (PERADI), qualified to bar and therefore act also as the litigator for the Group companies, for both civil and criminal cases.
Francis Xavier
Rajah & Tann LLP

Francis heads the Disputes Practices of Rajah & Tann LLP and was appointed Senior Counsel in January 2009. He has practiced cross-border commercial litigation and international arbitration for more than two decades. He specialises in corporate and commercial disputes especially in the areas of company, banking, property and financial and investment related claims. He has handled cases involving securities fraud, insider trading and general commercial fraud. He also specialises in aviation law and advised in the class-action suit resulting from the crash of the SilkAir flight in Indonesia in 1997 and the Taiwan SIA crash.


Hilton King
PT Sampoerna Strategic

Hilton is General Counsel – Indonesia with PT Sampoerna Strategic, a diversified and growing Indonesian investment group, with interests in palm oil, timber, property, telecommunications and microfinance. PT Sampoerna Agro Tbk is listed on the Jakarta Stock Exchange and Samko Timber Pte Ltd on the Singapore exchange.

The Group is currently pursuing investments in mining and natural resources. Hilton began legal practice with the Australian firm Freehills, first in Melbourne and then in Singapore.

In 1989 he commenced a period of 19 years as a ‘foreign legal consultant’ to the leading Indonesian law firm Makarim & Taira S. Hilton specialized in project finance, M&A, investment and commercial law. In particular, he focused on the infrastructure, energy & resources, foreign investment, manufacturing and financial services sectors.

Hilton represented a number of the early IPPs in Indonesia both through the development phase and later through a restructuring phase following the Asian monetary crisis of the late 90s. These included coal-fired, combined cycle and geothermal plants. Hilton worked on the Cirebon IPP, the first of the ‘new generation’ IPPs for over 2 years prior to his departure from Makarim & Taira S. in 2008.

He represented various mining companies on Contract of Work, divestment, forestry and financing issues. He also acted for successful bidders on several of the early Indonesian Government privatizations.

Hilton was listed by the:

• Chambers Asia 2008 (Indonesian chapter) as a ‘Leading Individual’ (Band 1) in Projects & Natural Resources, and as a ‘Leading Individual’ (Band 3) in Banking & Finance.
• Asia Pacific Legal 500 for 2007/8 (Indonesian chapter) and prior years as a ‘Leading Individual’ in the sectors of Corporate / M&A, and Projects and Energy.
• Euromoney’s Guides to the World’s Leading Energy and Natural Resources Lawyers, and Project Finance Lawyers.
Rachel Foxton
Singapore International Arbitration Centre

Rachel is the director of the business development team at the SIAC and has overall charge of the SIAC’s marketing initiatives and publications.

Rachel was admitted as a solicitor of The Supreme Court of England and Wales and practiced in Shipping and Insurance Litigation and Competition Law at Ince & Co in London. She left Ince & Co to take up a lecturing post at the College of Law in London where she taught EC Law, Tort, Dispute Resolution and was an examiner for the Qualified Lawyers Transfer Test.

Rachel was appointed Head of Commercial Dispute Resolution at The College of Law in London and in addition to designing the Legal Practice Course, she was appointed as designer of dispute resolution courses for Allen & Overy, Clifford Chance, and Linklaters LLP.

Rachel was awarded Associate Professorship status in 2006. In 2007 Rachel, left the College to set up and market a new law school in London for the Nottingham Trent University and Kaplan joint venture.

Rachel designs and delivers regular seminars and conferences on International Arbitration and has published a number of articles on the subject.

Raj Malhotra
UBS

Raj Malhotra is Joint Head of Debt Capital Markets for South East Asia at UBS. He has executed a number of landmark bond transactions for Asian issuers, including the USD2.5 billion Republic of Indonesia 2021, and the GBP700m Temasek 2022/2040 bonds.

Prior to moving to Singapore in 2009, Raj spent seven years with UBS in London, where he was Head of Nordic DCM with a focus on hybrid capital and subordinated debt for banks. Raj joined UBS from Goldman Sachs in 2002, as a credit research analyst responsible for European banks, and was ranked No.1 in 2007 in the Institutional Investor Fixed Income Research poll.

He holds an MBA from London Business School, and Bachelor’s and Master’s degrees in Engineering from Glasgow and Warwick University, respectively.
Reuben Lee
Permata Resources

Reuben is the Investment Director at Permata Resources, responsible for managing Permata’s investment and corporate finance activities. Permata Resources owns and operates coal mines in Indonesia and is the leading privately owned coal producer in Sumatra. Reuben has worked on a wide variety of corporate finance transactions both in Europe and Asia. He was previously a Director at Framework Capital where he structured and executed financings and investments into assets in Asian emerging markets for leading hedge funds and private equity funds. Prior to Framework, he was a corporate finance lawyer at Norton Rose, Singapore and a member of the private equity team at Ashurst in London. Reuben read law at the University of Durham and is a qualified solicitor of England and Wales.

Timothy Pitrelli
Bank of America Merrill Lynch

Timothy Robert Pitrelli is an Assistant General Counsel at Bank of America Merrill Lynch. Timothy is stationed in Singapore, and covers investment banking legal matters for Southeast Asia and India. At BoFAML, Timothy has covered various M&A, debt and equity transactions involving private and public companies in Indonesia. Prior to joining BoFAML, Timothy was an associate at Latham & Watkins in Singapore and New York, where he practiced in the firm’s corporate and capital markets groups and gained extensive experience in a wide range of corporate finance matters. Timothy holds a Bachelor of Arts from the Johns Hopkins University in the United States. Timothy received his US law degree from the University of Texas, Austin, and is admitted to the bar in New York and California.
Tom Roberson
PT Freeport Indonesia

Tom Roberson is presently a Technical Expert, Business Development Advisor of PT Freeport Indonesia (PTFI), a subsidiary company of Freeport McMoRan Copper & Gold.

He graduated from University of Delaware (B.A) and obtained his Juris Doctor with cum laude from Tulane University in 1988. Prior to joining PTFI in 2010, he was a partner at Jones, Walker, Waechter, Poitevent, Carrère & Denègre, LLP.

During his more than 20 years at Jones Walker, his practice focused on commercial, corporate and cross border transactions, with an emphasis on project development, banking, finance and private placements.

Tom Shreve
Recapital Investment Group

Mr. Shreve is Chief Executive Officer of the Recapital Investment Group and a Director of Berau Coal Energy Tbk. A U.S. citizen and 1983 graduate of Northwestern University School of Law in Chicago, Mr. Shreve moved from Los Angeles to Indonesia in 1991, and over the succeeding 20 years has held several Jakarta-based positions in the finance and consulting sectors. He has ten years of investment banking experience in Jakarta, from 1994 to 2004, including six years in capital markets and four years in Government distressed asset sales. As an attorney he worked with two major U.S. law firms, Milbank Tweed and Latham & Watkins, and remains a licensed member of the California State Bar.
Santo Marseilla Arianto S.H
Ery Yunasri & Partners

Santo’s expertise is in corporate finance, capital markets, commercial and corporate matters. His major transactions, among others, are debt restructuring of PT. Cipta Televisi Pendidikan Indonesia and PT. Antilope Madju, merger and right issue of PT. Jakarta Setiabudi Internasional Tbk., mutual fund public offering of PT. Gani Aset Manajemen, the acquisition of PT Apexindo Pratama Duta Tbk, and the issuance of Equity-linked Notes of PT Bakrie Sumatera Plantations Tbk.

Santo graduated in 2002 from University of Indonesia Law School, majoring in Economics Law. He also graduated from the Polytechnic of University of Indonesia, majoring in Accounting. He joined the EYP at 2002.