FORESTRY

DEPARTEMEN KEHUTANAN

DECREE OF THE MINISTER OF FORESTRY
NUMBER : 480/Kpts-II/1995; DATED : SEPTEMBER 8, 1995

RE

THE EVALUATION OF A FOREST CONCESSION FOR WHICH AN APPROVAL HAS BEEN OBTAINED FOR ITS EXTENSION PRIOR TO THE ISSUANCE OF THE DECREE OF THE MINISTER OF FORESTRY NO. 62/KPTS-II/1995

THE MINISTER OF FORESTRY,

Considering :

a. that on the basis of the stipulation contained in Article 10 of the Decree of the Minister of Forestry No. 62/Kpts-II/1995 it has been regulated that a company holding a Forest Concession already obtaining an approval for the establishment of a joint-venture company shall be re-evaluated and adjusted to the said decree;

b. that in connection with the above-mentioned matter, it is deemed necessary to issue a Decree of the Minister of Forestry on the implementation of the evaluation of a forest concession for which an approval has been obtained for its extension prior to the issuance of the Decree of the Minister of Forestry No. 62/Kpts-II/1995.

Bearing in mind :

1. Act No. 5/1967;
2. Act No. 1/1995;
3. Government Regulation No. 21/1970 jo. Government Regulation No. 18/1975;
4. Presidential Decree No. 96/M/1993;
5. Presidential Decree No. 15/1984 jo. Presidential Decree No. 58/1993;
6. Decree of the Minister of Forestry No. 677/Kpts-II/1993;
7. Decree of the Minister of Forestry No. 62/Kpts-II/1995.

H A S D E C I D E S :

To stipulate : **THE DECREE OF THE MINISTER OF FORESTRY ON THE EVALUATION OF A FOREST CONCESSION FOR WHICH AN APPROVAL HAS BEEN OBTAINED FOR ITS EXTENSION PRIOR TO THE ISSUANCE OF THE DECREE OF THE MINISTER OF FORESTRY NO. 62/KPTS-II/1995.**

Firstly :

The evaluation of a forest concession as referred to in Article 10 of the Decree of the Minister of Forestry No. 62/Kpts-II/1995 shal have the following stipulations as its guideline :

1. For a company which held a general meeting of shareholders (RUPS) prior February 1, 1995 and the RUPS has made rulings on the share composition in accordance with the approval from the Minister of Forestry and on the placement of Forestry professionals to sit in the Board of Directors and Board of Commissioners.

   a. the former forest concessionaire along with the state-owned company (BUMN) which shall become a partner shall process the establishment the joint-venture company pursuant to the stipulation in the Decree of the Minister of Forestry No. 62/Kpts-II/1995.

   b. The said company shall constitute a pre-joint-venture undertaking which shall be treated as a joint-venture company.

2. For a company which held its RUPS on or after February 1, 1995 :

   a. the extension of the forest concession shall be granted to the BUMN.

   b. the former forest concessionaire along with the prospective joint-venture partner shall process the joint-venture company pursuant to the stipulation in the Decree of the Minister of Forestry No. 62/Kpts-II/1995.

   c. in the evant of the 1995/1996 annual working plan (RKT) having been issued on behalf of the former forest concessionaire, the forest concession and the RKT shall be transferred to the BUMN although the RKT has not expired.

3. A pre-joint-venture company as referred to in point 1 which obtained an RKT shall be obligated to set aside its profit in accordance with the percentage value of the BUMN shares already decided upon in the RUPS for the capital of the joint-venture company as the participation of the shares of the BUMN.

Secondly

This decree shall take effect as from the date of stipulation.

Stipulated in : Jakarta
On : September 8, 1995
THE MINISTER OF FORESTRY.

sgd.
DJAMALUDIN SURYOHADIKUSUMO

CAFI 13 / 30-1-1996.