



Mohamad Kadri, S.H., CACP

**Email**

mkadri@corrareg.com

**Phone**

+62 811975306

**Languages**

Indonesian (Native)

English (Professional Working Proficiency)

**LinkedIn**

[https://www.linkedin.com/in/mohamad-kadri-847868a4?](https://www.linkedin.com/in/mohamad-kadri-847868a4?utm_source=share&utm_campaign=share_via&utm_content=profile&utm_medium=ios_app)

[utm_source=share&utm_campaign=share_via&utm_content=profile&utm_medium=ios_app](https://www.linkedin.com/in/mohamad-kadri-847868a4?utm_source=share&utm_campaign=share_via&utm_content=profile&utm_medium=ios_app)

PROFESSIONAL SUMMARY

Mohamad Kadri is one of Indonesia's most seasoned legal advisors in M&A, banking, finance, and capital markets, primarily advising state owned companies. With over three decades of experience in high-stakes transactions, he has played a pivotal role in shaping the country's financial and regulatory landscape. His work spans milestone bank mergers, major SOE restructurings, sovereign and private financings, and regulatory reform across the energy, infrastructure, and financial services sectors.

He leads Corra Legal's Mega Projects and State-Owned Enterprises Practice, bringing deep insight and steady execution to large-scale reorganizations and public-sector legal strategy.

Kadri was instrumental in consolidating four state-owned banks to form PT Bank Mandiri (Persero) Tbk in 1999, merger of Bank Danamon, Bank Permata, and later advised on the creation of PT Bank Mizuho Indonesia through the merger of Japanese banks. He has been extensively involved over the past two decades in numerous bank share-sale transactions—acting for sellers, buyers, as well as financiers—including the divestments of Bank Internasional Indonesia, Bank Permata, Bank BCA, Bank Century (now Bank J Trust Indonesia), and Bank ICB Bumi Putera (Bank MNC Internasional).

More recently, he served as lead counsel in PT PLN (Persero)'s USD21 billion restructuring, overseeing the legal transfer of 21,352 MW in generation assets and the establishment of four

subholding companies, marking one of the most ambitious transitions in Indonesia's energy sector.

From 2021 to 2024, Kadri sat on the Investment Monitoring and Risk Management Committee of PT Pertamina (Persero), advising the Board of Commissioners on governance, investment thresholds, and group-level structural alignment. His responsibilities include monitoring the post-establishment process of subholding companies formed through spin-offs within the Pertamina Group. He also maintains longstanding relationships with key government institutions, including Danantara, the Ministry of State-Owned Enterprises, the Ministry of Finance, OJK, and Bank Indonesia.

His experience spans major debt restructurings and complex financings, including represented PT Intan Baruprana Finance Tbk in the proposed restructuring of loan. He has represented banks such as Bank Mandiri, ABN Amro (Singapore), and CIMB (Indonesia and Singapore) in various syndicated financing transactions for multiple projects in Indonesia.

Beyond transactional matters, Kadri is an active figure in Indonesia's creative economy and IP space. A former advisory board member of the Indonesian Capital Market Legal Consultants Association, he continues to contribute to public policy discourse and governance reform.

RECOGNITIONS:



Asia Business Law Journal:

Indonesia's top 100 lawyers in 2018, 2019, 2020, 2021, 2022, 2023, and 2024



Anugerah UI Award

from Rektor UI as Alumni Inspiratif of 2019



Asian Legal Business

Managing Partner of the year 2019



Hukumonline The 200 Club

Indonesia's Most Influential Lawyers



Asian Legal Business

Regional Managing Partner of the Year Finalist in 2019



Asian Legal Business

Banking and Financial Services Law Firm of the Year in 2018



Asia Business Law Journal

The A-List Indonesia's Top 100 Lawyers for the last seven years

Acknowledgement:

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Kadri has a strong relationship with key leaders in government bodies, such as Danantara, The Ministry of State-Owned Enterprises, The Ministry of Finance, Financial Services Authority (OJK) and Bank Indonesia.

He is a well-known figure in anti-corruption activism, and one of the high achieving alumni figures of the University of Indonesia.”

- Asia Business Law Journal

SELECT CAREER HIGHLIGHTS

PLN Restructuring (IDR 330 trillion | USD 21 billion)

Advised PT PLN (Persero) on the legal structuring and execution of a major internal transformation, involving the transfer of over 21,000 MW of generation assets, the formation of four subholding companies, and the drafting of governance instruments to align with Indonesia's energy transition strategy.

Hijaunesia 2023 Renewable Projects (1,055 MW)

Acted as legal advisor to PT PLN Indonesia Power in preparing the legal framework and tender documentation for a portfolio of 13 solar and wind IPP projects, ranging from 50 to 100 MW, as part of Indonesia's largest coordinated renewable energy procurement to date.

Bank Mandiri Formation (1999)

Advised on the consolidation and merger of four state-owned banks into PT Bank Mandiri (Persero) Tbk, one of the most pivotal banking restructurings in Indonesian history, setting the precedent for subsequent SOE reforms.

Bank Mizuho Indonesia Merger (2002)

Led the legal work for the merger of three Japanese banks into PT Bank Mizuho Indonesia, overseeing regulatory compliance and integration.

Restructuring of PT Intan Baruprana Finance Tbk.

Advised and represented PT Intan Baruprana Finance Tbk in the proposed restructuring of a loan in homologation with several creditors, in the estimate aggregate amount of Rp1 trillion (2021).

Acquisition and Financing of Plantation Assets (USD 125 million + USD 147 million)

Represented the Persada Group and joint venture with PT Union Sampoerna in the acquisition of four plantation companies, followed by a bank-financed project structure with PT Bank Mandiri.

Cross-Border IPO and Capital Markets Advisory

Advised on equity offerings and rights issues for various Indonesian and foreign companies, including IPOs of Astra Group's logistics arm and the public listing of Uni-Charm Indonesia.

KEY TRANSACTIONS & EXPERIENCE

Energy and Resources

- Represented the Indonesian state-owned electricity company, Perusahaan Listrik Negara (PLN), to conclude a major restructuring, involving the transfer of 21,352 MW of power generation assets of around IDR330 trillion (USD21 billion) and forming four subholding companies. The establishment of the sub-holdings is aimed at transforming PLN's business model and accelerate the transition to renewable energy, as well as create a more agile and efficient structure. The works involve a series of spinoffs, acquisitions, transfers of assets/businesses, human resources, licences, change in regulatory, information technology, and other organisation restructuring, and also the preparation of the corporate charter as well as service level agreement documents for the governance of PLN Group Companies.
- Represented PT PLN Indonesia Power in Hijaunesia 2023 Project as its legal advisor in the preparation of the business model, tender documents, evaluation and execution of the procurement of twelve (12) potential IPP Projects of solar power plants (PLTS), ranging 50MW to 100MW and one (1) wind power plant (PLTB), 55MW in capacity, in Indonesia.
- Acted for Bpifrance Assurance Export as the ECA on the restructuring of the financing arrangements for 25 ATR aircrafts (2020)
- Represented MUFG Bank, Jakarta Branch, in the granting working capital financing and the foreign currency facilities amounting USD35,000,000 to the Indonesian subsidiaries of Malaysian plantation group (2020).
- Represented OCBC Bank Ltd., Singapore (together with Singaporean counsel) in general corporate financing facilities amounting USD100,000,000 to an Indonesian State-Owned Enterprise financial institution through its branch office in Singapore (2019).
- Represented OCBC Bank Ltd., Singapore (together with Singaporean counsel) in general corporate financing facilities amounting USD100,000,000 to PT Bank Mandiri (Persero) Tbk, through its branch office in Singapore (2019).
- Represented ICICI Bank Ltd., Singapore Branch (together with Singaporean counsel) in vessel financing facilities amounting USD21,000,000 to an Indonesian shipping company (2019).

Financing

- Represented one of Toba Bara group in the project finance of the development of a mini- hydro power plant from syndicated lenders with the aggregate financing amount of Rp209,000,000,000 (2021).
- Advised and represented PT Intan Baruprana Finance Tbk in the proposed restructuring of a loan in homologation with several creditors, in the estimate aggregate amount of Rp1 trillion (2021).
- Represented ICICI Bank Ltd., Singapore Branch (together with Singaporean counsel) in vessel financing facilities amounting USD 20,000,000 to an Indonesian shipping company (2019).
- Represented PT Intraco Penta Tbk. and its subsidiaries in the loan repackaging with PT Bank Mandiri (Persero) Tbk., with total amount of Rp2,4 trillion (2019).
- Represented Aozora Bank, Ltd, in a project financing for a five-star hotel operation located in Indonesia (2018).

- Represented PT Bank Sumitomo Mitsui Banking Corporation Indonesia in a Rp2,339,000,000,000 property financing of a hotel and apartment in one of the most prestigious area in Jakarta, to a Japanese subsidiary in Indonesia (2018).
- Represented PT Puninar Saranaraya and its 5 subsidiaries in a Rp540billion bilateral financing from PT Bank Sumitomo Mitsui Indonesia (SMBC Indonesia) (2018).
- Represented PT Bank CIMB Niaga, Tbk, in a Rp2.675trillion syndicated financing transaction to PT Jaya Agra Wattie Tbk. and its 13 subsidiaries, with PT Bank CIMB Niaga, Tbk as Facility Agent and PT Bank Mandiri (Persero), Tbk as Security Agent, as part of acquisition of PT Jaya Agra Wattie Tbk. by Salim Group (2018).
- Represented CIMB, Singapore Branch in preparing the legal opinion from law perspective, in relation to the execution of Singapore Law Master Security Document by an Indonesian company to secure revolving facilities amounting up to USD 24 million and foreign currency facilities from CIMB Bank Berhad, Singapore Branch to Indonesian individuals (2018).
- Represented ABN Amro, Singapore, as the majority lender in a syndicated financing to the APICAL Group company in Singapore in amount of USD 800 million that is secured with Indonesian plantation companies' assets (2017).
- Represented PT Kepland Investama, in a Rp1.06trillion financing of several towers in Jakarta's central business area by Standard Chartered Bank, Jakarta Branch (2017).
- Represented CIMB, Singapore Branch in several ISDA derivatives transactions, secured and un-secured with Indonesian multi-finance companies (2017 - 2018).
- Represented Japan Bank for International Cooperation in ISDA derivatives transaction to PT Bank CIMB Niaga Tbk. in Indonesia (2017).
- Represented Triputra Agro Persada Group (11 Borrowers), one of the largest private plantation group, in a loan syndication with Bank Permata as Facility Agent and DBS as Security Agent, and 15 lenders (USD470million).
- Represented PT Bank CIMB Niaga, Tbk, for financing of Titan Group for its coal operation and investment financing (USD25million) (2016).
- Represented Persada group (borrower) in a project financing of USD147.79million by PT Bank Mandiri (Persero) Tbk.
- Represented Persada Group and its joint venture with PT Union Sampoerna in the acquisition of all shares and assumption of liabilities of four plantation companies in West and Central Kalimantan from Kulim Group (Malaysia), with total value USD125million, followed by project financing of USD147.79 million by PT Bank Mandiri (Persero) Tbk.
- Represented a Singaporean bank in refinancing the acquisition of Bank Central Asia by a consortium group (Farallon/Djarum Group).
- Represented a major Indonesian plantation company (as borrower) and its controlling shareholders in structuring up to USD250million combined investment in equity, convertible bonds, etc., by Northstar Equity Partners and the Government of Singapore Investment Corporation.
- Represented a nickel COW company in preparation of bankable feasibility study for investment of USD4billion in Halmahera; change of shareholders and management, and compliance of the company under mining laws.

General Banking

- Represented Bank Axis Ltd. from United Arab Emirates (as lender) in financing the acquisition of and working capital for a coal mine PMA company Generation II CCOW.
- Represented Local Bank as Facility Agent and Security Agent, for a Rp2,4trillion financing of one of the biggest publicly listed plantation group companies in Indonesia.
- Represented Foreign Bank Branch in Singapore for SGD66,250,000 and MYR18,600,000 financing of a manufacture group company.
- Represented Local Bank as Lender for a Rp540billion financing of logistic company.
- Investment of USD4billion in Halmahera; change of shareholders and management, and compliance of the company under mining laws.
- Represented Bank Axis Ltd. from United Arab Emirates (as lender) in financing the acquisition of and working capital for a coal mine PMA company Generation II CCOW.
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- Represented Foreign Bank Branch in Singapore for SGD66,250,000 and MYR18,600,000 financing of a manufacture group company.
- Represented Local Bank as Lender for a Rp540billion financing of logistic company.
- Represented the controlling shareholder of Bank Antar Daerah in the sale of majority.
- Advised MUFG Bank, Ltd, in relation to the implication of Judicial Review under the Constitutional Court Decision No. 138/PUU-XIII/2015 for an Indonesian palm oil plantation company.
- Represented PT Bank BTPN Tbk in preparing the standard template of the Indonesian Master Derivative Agreement (Perjanjian Induk Derivatif Indonesia) including the relevant schedule in accordance with the regulation of Bank Indonesia (2019).
- Represented PT Bank CIMB Niaga Tbk, in preparing Legal Due Diligence for 33 borrowers that are determined in the Medium Watch List Accounts (MWLA) for the purpose of identifying relevant legal and risk issues in connection with the enforcement of relevant securities.
- Advised a US bank, Jakarta and Singapore branches, in connection with ongoing regulatory and product structuring advice in its private banking.
- Represented PT Bank Negara Indonesia, Tbk ("BNI") in negotiating and reviewing a business and information technology service agreement with a multinational business and IT advisor for the purpose of transforming BNI's business mechanism and IT system.
- Advised MUFG Bank, Ltd, in relation to issues on good corporate governance, employment, and general banking compliance.
- Advised PT Bank Danamon, Tbk, in relation to general banking compliance and regulatory matters.
- Advised PT Bank Mizuho Indonesia in relation to general banking compliance and regulatory matters.

Banking Mergers & Acquisitions

- Represented Komunal Group in the acquisition of PT Bank Perkreditan Rakyat Prima Dadi Arta (2021).
- Advised a consortium consisting of TPG and Northstar as the selling shareholder in assessing the litigation cases involving PT BFI Finance Indonesia Tbk (2018)
- Advised the evaluation team of Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan – LPS) in the sale of PT Bank Mutiara Tbk. to J- Trust (2015).
- Represented a major Indonesian media company (MNC Group), in acquiring substantial stake in PT ICB Bumiputera Tbk (2014).
- Represented a private funds in acquiring majority shares in a syariah rural bank.
- Represented Recapital Advisors in the acquisition of PT Bank Pundi Indonesia Tbk (formerly known as PT Bank Eksekutif International Tbk, and currently known as PT Bank Pembangunan Daerah Banten Tbk) (2010).
- Represented the controlling shareholder of Bank Antar Daerah in the sale of majority shares to certain local investors (aborted, 2009).
- Albaraka Banking Group, Bahrein in the proposed acquisition of majority shares and control of PT Bank Kesawan, Tbk from the controlling shareholders (aborted, 2008).
- Advised Recapital Advisors as the selling shareholders in the sale and purchase of shares in PT Bank Tabungan Pensiunan Nasional Tbk to TPG (2008)
- Represented a US Private Equity (Purchaser), in acquiring from the controlling shareholders a substantial stake in PT Bank Mayapada Internasional Tbk, an Indonesian publicly listed bank, through the purchase of rights in a rights issue; We negotiated the Conditional Transfer of Rights Agreement, Shareholders Agreement and Escrow Agreement and assisted Avenue with its post-closing compliance report to Bank Indonesia and Bapepam-LK (2006).
- Represented UOB, Singapore in purchase of substantial shares in PT Bank Buana Indonesia Tbk (2004).
- Represented Panin ANZ consortium in a bid to acquire control of PT Bank Permata Tbk from the Government (2004).
- Represented PT Bank Danamon Indonesia Tbk in acquisition of credit card portfolio from PT Sejahtera MbF Multi Finance (2004).
- Represented PT Bank Danamon Indonesia Tbk in the proposed acquisition of a local securities company (transaction aborted) (2005).
- Represented a Hong Kong individual in the purchase of substantial stake in PT Bank Resona Perdana (2004-2005).
- The Government's divestment in Bank Niaga, Bank Internasional Indonesia and Bank Permata (2002 – 2004).
- The Merger of 3 Japanese banks into Bank Mizuho (2002).
- The merger of 4 banks into Bank Permata (2002).
- The merger of 8 banks into Bank Danamon (2000).
- The merger of 4 state-owned banks and creation of Bank Mandiri (1999).

Merger & Acquisition and Capital Market Transactions

- Represented PT TJS Usaha Digital Tbk in the proposed Initial Public Offering (IPO) in the acceleration board of the Indonesian Stock Exchange (ongoing).
- Prepared legal opinion of Indonesian subsidiary in relation to the IPO of Zhengbang Corp Protection Co. in the stock exchange of People's Republic of China.
- Represented PT Serasi Autoraya, an integrated transportation company as a member of Astra Group, in a Rp 750billion bond offering listed on the Indonesia Stock Exchange.
- Represented PT Bank Permata Tbk (Issuer) in domestic offer of Rp500 billion Subordinated Bonds, listed on the Surabaya Stock Exchange. These were the first bonds issued in Indonesia that had to comply with the rules of the UK Financial Services Authority (FSA), Bank Permata being a member of the Standard Chartered group.
- Represented PT Bank Niaga Tbk as Indonesian counsel in an international offer of USD100 million Subordinated Notes due 2015, listed on the Singapore Exchange Security Trading Limited (SGX-ST) under US Regulation-S role.
- Represented PT Bayan Resources Tbk, a major public coal mining holding company, in restructuring, triggering disclosure requirements under the Indonesian Capital Market laws.
- Represented offshore and local clients in preparation and review of sale and repurchase (repo) transactions of Indonesian publicly listed companies (2018 - 2020).
- Advisories various foreign investors in acquiring significant shares in Indonesian publicly listed company, including with Mandatory Tender Offer.
- Advised PT Dharma Satya Nusantara Tbk in the initial public offering in 2013

QUALIFICATIONS

- Licensed to Practice in Indonesia (PERADI)
- Languages: Bahasa Indonesia (Native), English(Professional Proficiency)

SPEAKING ENGAGEMENT

- Many seminars on Good Corporate Governance

CERTIFICATION

- Certification in Audit Committee Practices (CACP) from the Indonesian Institute of Audit Committee (IKAI)
- Getting the Deal Through – Loans & Secured Financing Reports: Indonesia 2020;
- Getting the Deal Through – Merger & Acquisition Reports: Indonesia 2014, 2015;
- Getting the Deal Through – Merger & Acquisition Reports: Indonesia 2006-2010;
- Getting the Deal Through – Finance & Banking Reports: Indonesia 2006