



**Indonesia: Jurisdiction Update in Relation to  
the COVID-19 Outbreak (As of March 23, 2020)**

**\*This article is based on the information as of March 19, 2020.**

**INDONESIA JURISDICTION UPDATE IN RELATION TO THE COVID-19 OUTBREAK**

In relation to the **Covid-19** outbreak, the Government of the Republic Indonesia has taken the following measures:

1. On 29 February 2020, the Indonesian National Board for Disaster Management (BNPB) extended the emergency status of Covid-19 up to 29 May 2020. However, at the same time BNPB emphasizes that for the time being the Government of the Republic of Indonesia will not apply the lockdown policy in any Indonesian city. Instead of lockdown, the government has initiated a rapid testing to detect COVID-19 on Friday, 20 March 2020.
  
2. The Minister of International Affairs encourages Indonesian citizens not to travel outside the country. At the same time the Government of the Republic of Indonesia also denies or limits the entry or transit to Indonesia of visitors who have travelled to the following countries/cities in the last 14 days:
  - a. China;
  - b. Daegu City and Gyeongsangbuk-do Province (South Korea);
  - c. Iran;
  - d. Italy;
  - e. Holy See (See of Rome);
  - f. Spain;
  - g. France;
  - h. Germany;
  - i. Switzerland; and
  - j. United Kingdom.
  
3. On 20 March 2020, the Governor of DKI Jakarta issued a direction to all business offices to temporarily implement the working-from-home policy (except for business which require outdoor activities) from 20 March 2020 up to 2 April 2020. From the Indonesian legal system perspective, a Governor's direction is not a binding regulation, but in practice seems to be complied with by majority of businesses.
  
4. OJK issued a number of several relaxing provisions to publicly listed companies by, among others, (i) allowing publicly listed companies to buy back their shares listed in the Indonesian Stock Exchange up to 20% of the total paid-up capital without obtaining a prior approval of general meeting of shareholders<sup>1</sup>, provided that the publicly listed companies maintain their compliance with the free-float requirement of minimum 7.5% of the total paid-up capital), and (ii) extending the deadline for

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<sup>1</sup> Based on Circular Letter No. 3/SEOJK.04/2020 dated 9 March 2020 concerning Buy Back of Shares Issued by Issuer or Public Company in Market Conditions which Fluctuating Significantly and OJK Regulation No. 2/POJK.04/2013 concerning Buy Back of Shares Issued by Issuer or Public Company in Market Conditions which Fluctuating Significantly.

holding annual general meeting of shareholders and the submission of annual report and annual financial statements for 2 months from the original deadline set under the respective regulations.

Should you have any queries as to how this may affect your business, please do not hesitate to get in touch with the following:

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