

Press Release

Indonesian Minister of Trade Thomas Lembong Visits Freelancer Headquarters in Sydney, Australia

Sydney, March 16, 2016 – The Indonesian Minister of Trade Thomas Lembong visited Freelancer.com Headquarters (HQ) in Sydney on March 15, 2016. With his delegation, Mr. Lembong discussed emerging business and technology matters with Freelancer.com CEO Matt Barrie and Senior VP of Growth, and fellow Indonesian, Willix Halim.

Mr. Lembong was appointed as the Minister of Trade of The Republic of Indonesia in August 2015. Prior to his appointment, he served as a Managing Partner and CEO of Quvat Management, a Singapore-based private equity fund with investments in Indonesia, Singapore and Malaysia. Before co-founding Quvat, Mr. Lembong had an extensive experience in the financial sector, working for Deutsche Bank and Morgan Stanley, among other companies and the public sector.

A delegation of 35 was warmly received at the <u>Freelancer.com</u> offices in Sydney, where 110 staff are based, eight of which are of Indonesian origin, including the Senior VP of Growth, Willix Halim. **Freelancer's office was the only company visited by the Minister during his visit to Australia.** The group was welcomed by <u>Freelancer.com</u> CEO Matt Barrie, Senior VP of Growth Willix Halim, and Deputy CFO Christopher Koch.





Freelancer.com CEO Matt Barrie and the Indonesian Trade Minister Thomas Lembong had a discussion at Freelancer HQ in Sydney, Australia; accompanied by Freelancer's Senior VP of Growth Willix Halim (red shirt), one of the many Indonesians working at Freelancer



Freelancer CEO Matt Barrie with delegates from Indonesia Ministry of Trade



Barrie and Halim spent some time with Minister Lembong discussing <u>Freelancer.com</u> marketplace, with over 18 million users globally, including 1 million users from Indonesia. <u>Freelancer.com</u> has been changing millions of lives worldwide by providing people with jobs in over 900 different categories of work.

Key points from the visit:

- Minister Lembong remarked that Indonesia has just published an e-commerce roadmap, based on two principles:
 - Light-touch regulation as to enable entrepreneurs to develop innovative new businesses and business models without being strangled with bureaucracy.
 - Safe harbour so as to allow entrepreneurs to be able to try new things without having their innovative startup fail and potentially be sent to jail for breaking what may be antiquated laws.
- Minister Lembong remarked that, under President Jokowi, he has been very impressed and has never seen bureaucracy move at such speed, "breaking taboos" and getting things done. He remarked that President Jokowi "likes to tell it like it is" and "that's breaking the biggest taboo of all".
- Minister Lembong said that he plans to make investment in Indonesia leaner, faster and friendlier. He hinted at some of the things that this might encompass:
 - To soon allow Australian universities to establish campuses in Indonesia, which is currently prohibited. He estimated that currently \$3-6 billion is spent by Indonesians on education in Australia. This would be a tremendous opportunity for the two countries to work together, and a tremendous opportunity for Australian universities.
 - This would be particularly important in the field of vocational training because President Jokowi plans to build "ten Balis", and Indonesia will require skilled labour in many areas where supply is short.
 - To potentially look at reducing startup capital costs and time for foreign companies to establish themselves in Indonesia. Currently a PMA company, which allows 100% foreign ownership, requires \$10 billion rupiah (about \$US1.2 million) of paid in capital to be established.



- Freelancer CEO Matt Barrie complimented the large number of technology initiatives made by the Indonesian government under the leadership of Indonesian President Jokowi. This includes country wide hackathons, like Hackathon Merdeka (hackathonmerdeka.id by code4nation.id), where all Indonesian government ministers were required to support participants in developing solutions for the country's most pressing problems such as corruption.
- Mr Barrie also complimented the Labor Presiden initiative (https://www.laporpresiden.id/) which crowdsources issues for the President to address. Labor Presiden enables people from all over Indonesia to file a report about problems, have them voted up and down by the community, and have them submitted to and addressed by the president.
- Mr. Barrie first heard of these initiatives during his on-stage interview with Ainun Najib, Founder of Code4Nation, during SydStart conference in 2015. This inspired him to reach out to the Australian Prime Minister's office to suggest country-wide hackathons for Australia. In 2015 Hackathon Merdeka 2.0, Freelancer.com hosted the "28th Indonesian City" at the Freelancer headquarters where Indonesians living in Australia were invited to participate.
- Minister Lembong made a range of observations on technology businesses and innovation in government, highlighting the significant increase of Indonesian key ministers with significant private sector experience.
- Similar to the 'growth sprints' used in technology companies such as <u>Freelancer.com</u>, the Indonesian government has worked through 10 separate policy packages since taking the office, including a legal framework for securitisation and labour market reform. The focus of these has been on impact and pace of change.





Indonesian Trade Minister Thomas Lembong and Freelancer Senior VP of Growth Willix Halim

"I am very impressed with how many people in Indonesia's cabinet are from the private sector with domain experience directly in the sector of their portfolio. Minister Lembong was an investment banker and ran a private equity fund before he was appointed Minister of Trade. Minister Rudiantara held a number of key executive positions at Indosat, Telkomsel, and Excelcomindo (now XL Axiata) before he was appointed Communications Minister," said Matt Barrie.

"Why can't we do this in Australia? It would take how Australia is governed into the 21st century and away from petty politics that is the mainstay of career politicians. I thoroughly enjoyed discussing the challenges and rapid progress that Indonesia has made and will make through technology-enabled reform and "breaking taboos to get things done" with the Minister. Australia has a lot to learn from the progressive mindset in Indonesian government," added Barrie.

Jakarta is set to be the next office opening for the company, which will include the hiring of local support, engineering and data science teams. <u>Freelancer.com</u> already has a dedicated country manager for Indonesia, who runs a small office there with the goal of expanding it during 2016.



SydStart/StartCon conference in 2015, the largest start-up and growth conference in Australia, run by Freelancer.com, also featured three keynote speakers from Indonesia: Achmad Zaky from Bukalapak.com (largest consumer to consumer marketplace in Indonesia), Ainun Najib from kawalpemilu and Diajeng Lestari from Hijup.com. Matt Barrie and Willix Halim envision to bring a delegation of Indonesian technology and growth stars to both speak and attend the conference this year, held in November at Sydney's Royal Randwick Racecourse.

More photos from the visit can be viewed here and videos can be downloaded here.

About Freelancer®

Eight-time Webby award-winning Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by total number of users and projects posted. More than 18 million registered users have posted over 8.5 million projects and contests to date in over 900 areas as diverse as website development, logo design, marketing, copywriting, astrophysics, aerospace engineering and manufacturing. Freelancer owns Escrow.com, the leading provider of secure online payments and online transaction management for consumers and businesses on the Internet. Freelancer Limited is listed on the Australian Securities Exchange under the ticker ASX:FLN.

For more information, please contact:

Sebastian Siseles International Director (incl. North America and Latin America)

Tel +54 911 32 60 07 30

Email sebastian@freelancer.com

Evan Tan Regional Director, South East Asia

Tel +63 908 882 8519 Email evan@freelancer.com

Helma Kusuma Country Manager, Indonesia

Tel +62 812 104 9853 Email helma@freelancer.com

Eva Bandelj International Marketing & Communications (incl. Europe)

Tel +44 758 658 4580



Email

eva.bandelj@freelancer.com

http://www.freelancer.com/