

# STATEMENT OF MUTUAL ASPIRATION: SUPPORTING RENEWABLE ENERGY PROCUREMENT FOR COMMERCIAL AND INDUSTRIAL SECTORS IN INDONESIA

We, the undersigned, are companies doing business in Indonesia, and we strongly encourage the Government of Indonesia to accelerate the Renewable Energy transition, thus allowing Indonesia to achieve an energy mix of at least 50% renewable energy by 2045, on its 100th Independence Day.

As businesses, we recognize that our operations depend on and impact the environment, especially related to energy consumption and the associated greenhouse gas emissions, which contribute to global warming. We feel obliged to improve how we conduct our operations and seek more green and sustainable ways to power our businesses. We want to be part of the solution to improve the renewable energy ecosystem by working in partnership with the government, who can provide and take a proactive role in formulating and strengthening the policies, regulations, and programs that support competitive renewable energy procurement options.

We believe the Government of Indonesia can play a pivotal role in unlocking Indonesia's clean energy potential given the abundance of renewable energy sources in the country, declining renewable energy costs, and growing demand from the commercial and industrial sectors and global supply chains in procuring and utilizing renewable energy. The newly launched Renewable Energy Certificate (REC) product by PT PLN Persero is an important first step toward providing industrial consumers with long-term renewable energy procurement options.

However, a supportive renewable energy policy and regulatory landscape will open opportunities for Indonesia to adopt more innovative green products. Such an ecosystem could incentivize greater foreign investment in the country and create significant environmental and economic benefits. Therefore, through this Statement of Mutual Aspiration, we declare our commitment to advance renewable energy procurement in Indonesia's commercial and industrial sectors. We are calling for further collaboration to accelerate meaningful, cost-effective, and accessible renewable energy procurement options that enable corporate buyers to purchase electricity at scale, both from on-site sources at our facilities and off-site generation sources. Specifically, we would like to see the Indonesian government enact forward-looking regulations such as power wheeling, encourage the development and full implementation of innovative structures like off-site corporate PPAs, and promote increased generation capacity and private sector investment in renewable energy.

We stand ready to partner with Indonesia's government, financial sector, utility partners, and other market stakeholders to achieve our shared renewable energy objectives. We believe this collaborative effort, driven by the largest energy consumers in Indonesia and aligned partners, can catalyze and accelerate a sustainable, resilient, and affordable energy transition in Indonesia, and establish the necessary foundation to meet the vision of net zero-emissions in Indonesia.



H&M Group



This Statement of Mutual Aspiration was organized by:

