



# NEWS RELEASE

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For further information please contact:

**Mahardika Putranto, Head of Corporate Secretary & Investor Relations Division**

[mahardika.putranto@adaro.com](mailto:mahardika.putranto@adaro.com)

**Febriati Nadira, Head of Corporate Communication Division**

[febriati.nadira@adaro.com](mailto:febriati.nadira@adaro.com)

## **Adaro Energy Appoints New Independent Commissioner and Remains Committed to Deliver Shareholders' Returns**

**Jakarta, April 30, 2019** – PT Adaro Energy Tbk (IDX: ADRO) today held its Annual General Meeting of Shareholders (AGMS) at the Raffles Hotel in Jakarta. The AGMS was attended by Adaro Energy's Board of Commissioners (BoC), Board of Directors (BoD) and legitimate shareholders or their proxies and achieved the quorum required by prevailing laws and regulations.

Adaro Energy's President Director and Chief Executive Officer, Mr. Garibaldi Thohir, said:

**“During 2018, we were able to overcome the industry challenges through operational excellence and strong performance from all of our business pillars. Although we booked lower net income, we maintain our commitment to distribute regular cash dividend to our shareholders, totaling US\$200 million for 2018. We will continue to focus on implementing our strategy and will continue our contribution to national development.”**

Adaro Energy's AGMS discussed a total of five (5) agendas. During the first agenda, the shareholders approved and ratified Adaro Energy's Annual Report and the consolidated financial statements for FY2018, as well as granted full release and discharge (*acquit et décharge*) to all BoD and BoC members for the managerial and supervisory actions carried out in the fiscal year ended on December 31, 2018.

On the second agenda, the shareholders agreed on the company's plan to distribute a total cash dividend of US\$200 million for fiscal year 2018, 20% lower than the US\$250 million of dividend distributed for fiscal year 2017, due to lower net income. This total cash dividend amount includes the interim cash dividend of US\$75 million paid on January 15, 2018. The remaining net profit will be set aside in a reserve fund, as prescribed by Article 70 of Law No. 40/2007, and appropriated to retained earnings.

On the third agenda, the shareholders approved the appointment of Mohammad Effendi as the company's new Independent Commissioner, effective since the end of the AGMS until the closing of the company's AGMS on 2023. Therefore, the composition of the company's BoC is as follows:

- President Commissioner: Edwin Soeryadjaja
- Vice President Commissioner: Ir. Theodore Permadi Rachmat
- Commissioner: Arini Saraswaty Subianto
- Independent Commissioner: Dr. Ir. Raden Pardede
- Independent Commissioner: Mohammad Effendi

On the fourth agenda, the shareholders approved the appointment of Yanto, S.E., Ak., M.Ak., CPA and Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PricewaterhouseCoopers global network in Indonesia, to conduct an audit of the company's consolidated financial statements for fiscal year 2019, and his replacement appointed and/or approved by the company's BoC.

On the last agenda, the shareholders authorized to assign the Nomination and Remuneration Committee, whose function is carried out by the company's BoC, to determine the honorarium or salary, and other remunerations for members of the company's BoC and BoD for fiscal year 2019 by taking into account the company's financial condition.

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