



PT ADARO ENERGY TBK

INVITATION TO THE SHAREHOLDERS

The Board of Directors of PT Adaro Energy Tbk ("the Company"), domiciled at Menara Karya, Jl. HR Rasuna Said Blok X-5, Kav. 1-2, Jakarta 12950, is hereby inviting the Company's shareholders to electronically attend **the Annual General Meeting of Shareholders ("the Meeting")** on Wednesday, May 20, 2020 at 10.00 – 12.00 Western Indonesian Time, with the following Agenda and explanations:

Agenda 1

Approval of the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2019

Explanation:

The approval of the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the year ending on December 31, 2019, which has been audited by Yanto, S.E., Ak., M.Ak., CPA, from Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member of PwC global network in Indonesia) and signed on February 28, 2020 with unqualified opinion, for all material respects.

Agenda 2

Determination on the use of the Company's net income of the fiscal year of 2019

Explanation:

The determination on the use of the Company's net income of the fiscal year of 2019 for reserves, cash dividends, and retained earnings.

Agenda 3

Appointment of the public accountant for auditing the Company's Consolidated Financial Statements for the fiscal year of 2020

Explanation:

Under the recommendation of the Audit Committee, the Company's Board of Commissioners will propose to the Meeting to appoint the public accountant from Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member of PwC global network in Indonesia) as the public accountant for auditing the Company's financial statements for the current fiscal year, which will end on December 31, 2020, and the successor auditor in the case of any change.

Agenda 4

Determination of the honorarium or salary and other allowances for the Company's Board of Commissioners and Board of Directors for the fiscal year of 2020

Explanation:

Approval of the granting of authority to the Company's Board of Commissioners, which performs the remuneration function, to determine the honorarium or salary and other allowances for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of 2020.

Agenda 5

Amendment to the article 3 the Company's Articles of Association

Explanation:

Approval of an amendment to the article 3 of the Company's Articles of Association concerning the Purpose and Objectives of the Company to be adjusted to the applicable Standard Indonesian Business Field Classification in relation to the implementation of business licensing services through the Online Single Submission system as regulated in Government Regulation No. 24 of 2018 concerning Electronic Integrated Business Licensing Services, and the Joint Announcement of the Ministry of Law and Human Rights of the Republic of Indonesia Cq. The Directorate General of General Law Administration and the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Cq. Online Single Submission Institution.

Notes on the Meeting:

1. The Company will not send a separate invitation to each of its Shareholders and this invitation constitutes the official invitation to the Meeting.
2. The Meeting will be implemented by referring to POJK No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Publicly Listed Companies and POJK No. 16/POJK.04/2020 on the Implementation of the General Meeting of Shareholders of Publicly Listed Companies by Electronic Means.
3. By taking into account the Government Regulation in lieu of the Law of the Republic of Indonesia No. 1 of 2020 on the State Financial Policy and Financial System Stability for the Handling of Corona Virus Disease 2019 (Covid-19) and/or in the anticipation of the threats to the National Economy and/or Financial System Stability, the Ministerial Regulation of the Minister of Health of the Republic of Indonesia No. 9 of 2020 concerning Large-Scale Social Limitation Guidelines for Accelerating the Handling of Corona Virus Disease 2019 (Covid-19), Gubernatorial Regulation No. 33 of 2020 on the Implementation of Large-Scale Social Limitation in the Handling of Corona Virus Disease 2019 (Covid-19) within the Special Capital Region of Jakarta, article 9, POJK No. 16/POJK.04/2020, and the letter from the Financial Services Authority No. S-124/D.04/2020, **the Meeting will be implemented electronically in its entirety, and there will be no physical attendance.**
4. The Company's Meeting will be implemented using KSEI's Electronic Meeting System facility (eASY.KSEI), which will be provided by PT Kustodian Sentral Efek Indonesia ("KSEI").
5. The Shareholders who are entitled to attend electronically or be represented by the Power of Attorney in the Meeting are only the Shareholders or the legitimate proxies of the Shareholders whose names are registered on the Company's List of Shareholders on April 27, 2020 until 16:00 Western Indonesian Time.

Granting Power to Attend:

- a. The Shareholders can download the Power of Attorney form on the eASY KSEI's website <https://easy.ksei.co.id/>, on the Company's website www.adaro.com, or obtain it at the office of the Company's Stock Administration Bureau: PT Ficomindo Buana Registrar, at Jl. Kyai Caringin nomor 2-A, RT11/RW04, Kelurahan Cideng, Kecamatan Gambir, Jakarta Pusat 10150.

- b. The Shareholders can grant the power of attorney to an Independent Party appointed by the Company for attendance and voting in the Meeting, through the eASY KSEI's website or by submitting the original copy of the written Power of Attorney completed and signed on a stamp of Rp6,000, and a copy of ID card (KTP/passport) to the Company's Stock Administration Bureau: PT Ficomindo Buana Registrar, and sending the scanned copies by email to corsec@adaro.com and helpdesk@ficomindo.com. The Power of Attorney shall have been received by the Company and its Stock Administration Bureau no later than 1 (one) business day prior to the date of the Meeting at 12:00 noon, Western Indonesian Time.
 - c. The Shareholders with registered domicile outside Indonesia must first get their Power of Attorney legalized by the Embassy / Representative of the Republic of Indonesia at their domicile.
 - d. Only the proxies with the Power of Attorney validated as the Company's Shareholders are entitled to attend with the Power of Attorney and they will be counted in the quorum for decision making.
 - e. The Shareholders in the form of legal entities are required to submit a photocopy of their latest articles of association and a photocopy of the deed of appointment of their members of latest Board of Directors and Board of Commissioners and the photocopy of the ID card of the grantor / agent of the power of attorney.
6. The Company's Annual Report of 2019, Meeting Agenda and Meeting's Rules of Conduct can be downloaded on the Company's website at www.adaro.com as of the date of this Invitation.

Jakarta, April 28, 2020

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The Board of Directors