



# NEWS RELEASE

Jakarta, April 26, 2017

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## **Adaro Distributes a Total Dividend of US\$101 Million and Appointed New Commissioner at AGMS**

**Jakarta, April 26, 2017** – PT Adaro Energy Tbk (IDX: ADRO) (Adaro) held its Annual General Meeting of Shareholders (AGMS) today at JW Marriot Hotel, Jakarta. The AGMS was attended by the Company’s Board of Commissioners (BoC), Board of Directors (BoD) and shareholders, and had achieved the quorum required by prevailing laws and regulations.

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

**“Improvement of coal market condition in 2016 supported our strong operational and financial results. We achieved our guidance and accomplished significant milestones during the year. The strong results enable us to pay more than US\$101 million in dividend for FY2016. We will continue to implement our strategy and develop our three pillars of growth to support Indonesia and taking part in the development of the country”.**

The AGMS approved and ratified Adaro’s Annual Report and the consolidated financial statements for FY2016, as well as granted full release and discharge (*acquit et décharge*) to all members of the Company’s BoD and BoC for the management and supervisory actions carried out in the fiscal year ended on December 31<sup>st</sup>, 2016.

Shareholders agree to use Adaro’s fiscal year 2016 net profit of US\$334.62 million for certain designated purposes. US\$3.35 million is to be set aside in a reserve fund, as prescribed by Article 70 of Law No. 40, 2007. US\$101.08 million, or 30% of the profit, is used to pay cash dividend, which includes the interim cash dividend of US\$60.77 million paid on January 13<sup>th</sup>, 2017. The remaining amount of US\$40.30 million will be distributed as final cash dividend. US\$230.20 million will be appropriated to retained earnings.

On January 4, 2017, our BoC member and one of the Adaro’s founding fathers, Ir. Subianto, passed away. The AGMS approved to appoint Arini Saraswaty Subianto as a Commissioner of the Company, effective since the end of the AGMS until the closing of the Company’s AGMS in 2018. So that 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: Ir. Palgunadi Tatit Setyawan
- Independent Commissioner: Dr. Ir. Raden Pardede

The AGMS approved to appoint Daniel Kohar from Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan, member firm of PricewaterhouseCoopers global network in Indonesia, to conduct an audit of the Company's Consolidated Financial Statements for the fiscal year 2017, and his replacement if required, appointed and/or approved by the Company's BoC.

The shareholders also authorized the Company's BoC to determine the honorarium and allowance for the member of the Company's BoC and BoD in the fiscal year 2017.

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