



# NEWS RELEASE

Jakarta, May 20, 2020

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 Distributes Total Dividend of US\$250 Million**

**Jakarta, May 20, 2020** – PT Adaro Energy Tbk (IDX: ADRO) today held its Annual General Meeting of Shareholders (AGMS) at its office in Jakarta. By adhering to the 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 of POJK No. 16/POJK.04/2020, and the letter from the Financial Services Authority No. S-124/D.04/2020 on the Special Condition in the Implementation of the General Meetings of Shareholders of Publicly Listed Companies by Electronic Means, the AGMS were held electronically with certain limitations on physical attendance by Adaro Energy's Board of Commissioners (BoC), Board of Directors (BoD) and legitimate shareholders or their proxies. The AGMS achieved the quorum required by prevailing laws and regulations.

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

**“Amid challenging market condition in 2019, we were able to deliver resilient results, through operational excellence and continued cost control. We maintain our commitment to distribute regular cash dividend to our shareholders, totaling US\$250 million for 2019. We will continue to focus on improving operational excellence, cost control, and efficiency as we anticipate the difficult coal market condition to continue in 2020 exacerbated by the global pandemic. We are implementing our best effort to weather this near-term challenges supported by our solid operations, business model, and financial position.”**

Adaro Energy's AGMS discussed a total of five (5) agendas. During the first agenda, the shareholders approved and ratified the Company's Annual Report and the consolidated financial statements FY2019. The shareholders also granted full release and discharge (acquiescence) 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, 2019.

On the second agenda, the shareholders agreed to use the Company's profit attributable to the owners of the parent entity for fiscal year 2019 of US\$404 million for certain designated purposes. US\$250 million, or 62% of the profit, is to be used to pay cash dividends, consisting of the interim cash dividends of US\$150 million paid on January 15, 2020 and US\$100 million to be distributed

as final cash dividends. US\$150.5 million will be appropriated to retained earnings. The remaining amount of US\$3.5 million is to be set aside in a reserve fund, as prescribed by Article 70 of Law No. 40, 2007.

On the third and fourth agenda, the shareholders approved the reappointment 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 2020 and 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 2020 by taking into account the company's financial condition.

On the last agenda, in the implementation of business licensing services through the Online Single Submission system, where every company is required to adjust their Purpose and Objective and Business Activities as stated in the Articles of Association to the Indonesian Standard Industrial Classification (ISIC) of 2017, the shareholders approved the amendment to article 3 of the Company's Articles of Association concerning the Purpose and Objective and Business Activities of the Company so as to adjust to ISIC of 2017. This adjustment does not constitute any amendment to the Purpose and Objective and Business Activities of the Company as defined by the Regulation of Financial Services Authority No. 17/POJK.04/2020 on Material Transactions and Changes of Business Activities.

\*\*\*\*\*