

NEWS RELEASE

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For further information please contact:

Mahardika Putranto, Head of Corporate Secretary & Investor Relations Division
mahardika.putranto@adaro.com

Febriati Nadira, Head of Corporate Communication Division
febriati.nadira@adaro.com

Adaro Energy's Shareholders Approve New Composition of its Board of Directors

Jakarta, December 14, 2018 – PT Adaro Energy Tbk (IDX: ADRO) (AE) held its Extraordinary General Meeting of Shareholders (EGMS) today at the Adaro Institute in Jakarta. The EGMS was held to restate the composition of AE's Board of Directors following the resignation of Mr. David Tendian as a member of AE's Board of Directors.

The EGMS was attended by AE's Board of Commissioners, Board of Directors and valid shareholders or shareholder proxies, and achieved the quorum required by the prevailing laws and regulations. The majority of shareholders approved the composition of AE's Board of Directors to be as follows:

- President Director: Garibaldi Thohir
- Vice President Director: Christian Ariano Rachmat
- Director: Chia Ah Hoo
- Director: Mohammad Syah Indra Aman
- Independent Director: Julius Aslan

This composition shall remain effective from the closing of this EGMS until the closing of AE's Annual General Meeting of Shareholders in 2021.

AE's BoD has appointed Mr. Lie Luckman as Chief Financial Officer to carry out the duties and responsibilities as the head of AE's Finance Directorate effective from December 1, 2018.

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

“The Board of Directors would like to extend the most sincere praises and appreciations to Mr. David Tendian for all his untiring efforts and contributions to Adaro Energy during his tenure as a member of the Board of Directors. We had had the pleasure of working together with him in the past 12 years and we wish him all the best in his future endeavors. We are also excited to start a new chapter with our new CFO Mr. Lie Luckman, and look forward to working together with him for the further success of this beloved company.”

Mr. Lie Luckman has worked for the Adaro Group for more than 15 years, where he has held several key positions. His last position before assuming the role of AE's CFO was Finance Director of PT Adaro Indonesia.
