



# NEWS RELEASE

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## **PT Adaro Energy Tbk Held Successful Annual General Meeting of Shareholders with Strict Health Protocol**

**Jakarta, April 26, 2021** – PT Adaro Energy Tbk (Adaro Energy) (IDX: ADRO) today held its Annual General Meeting of Shareholders (AGMS) at the Raffles Hotel Jakarta. As a preventive action against COVID-19 transmission and with due attention to the Guidelines on Prevention and Control of COVID-19 issued by the Ministry of Health of the Republic of Indonesia, the AGMS was 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:

**“We thank all shareholders for their participation and support at the AGMS. The discussion on the AGMS agenda went well. Due to the COVID-19 pandemic, the AGMS was held electronically with a limitation of shareholders physical attendance. The COVID-19 pandemic heavily affected the coal industry in 2020 causing significant decline in coal demand and coal price. Our priority in this pandemic is the health and safety of our people and minimize the impacts on operational activities. We were able to deliver our guidance and maintain healthy margin, through continued focus on operational excellence and cost control. We maintain our commitment to provide shareholders return by distributing regular cash dividend of US\$146.8 million for 2020. Although we expect more positive outlook in 2021, we will continue to focus on improving operational excellence, cost control, and efficiency to overcome the industry’s volatility.”**

Adaro Energy’s AGMS discussed a total of six (6) agenda. During the first agendum, the shareholders approved and ratified the company’s Annual Report and the consolidated financial statements for FY2020. The shareholders also 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, 2020.

On the second agendum, the shareholders agreed to use the company’s fiscal year 2020 profit of US\$147 million for certain designated purposes. US\$146.8 million, or 99.9% of the profit, is to be used as cash dividends, and the remaining amount of US\$110.8 thousand will be appropriated to retained earnings.

On the third agendum, the shareholders approved to re-appoint all the company's BoD for the next five year term, effectively since the end of the AGMS until the closing of the company's AGMS in 2026, with the following composition:

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

On the fourth and fifth 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 2021 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 2021 by taking into account the company's financial condition.

On the last agendum, the shareholders approved the amendment to the Company's Articles of Association to be adjusted with POJK No.15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders for Public Companies.

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