



# NEWS RELEASE

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## **PT Adaro Energy Indonesia Tbk Successfully Held Annual General Meeting of Shareholders 2024**

*Approved final dividend distribution, amendment to article 4 point (2) of the Company's Articles of Association, and share buyback execution.*

**Jakarta, May 15<sup>th</sup>, 2024** – PT Adaro Energy Indonesia Tbk (the Company) (IDX: ADRO) today held the Annual General Meeting of Shareholders 2024 (the Meeting) at the Raffles Hotel Jakarta. The Meeting was held offline, and online using the Electronic General Meeting System KSEI (eASY.KSEI) facility provided by PT Kustodian Sentral Efek Indonesia. The Meeting reached the quorum required by the applicable regulatory provision.

**The Company's President Director Mr. Garibaldi Thohir declared, "We are truly grateful for this successful Annual General Meeting of Shareholders of PT Adaro Energy Indonesia Tbk 2024. We would like to extend our appreciation to all the shareholders for the support and participation in Adaro's development to this day, for the Company to be able to record achievements beyond the targets with satisfactory efficiency level. This achievement will support our business transformation toward a bigger and greener Adaro."**

**Furthermore, he added, "Our appreciation to the shareholders is represented by the commitment to providing returns in the form of regular cash dividend distribution and the Company's share buyback. After distributing interim dividend in January 2024, in this Meeting we obtained the shareholders' approval to distribute the final cash dividend totaling US\$400,000,000. Moreover, in this Meeting the shareholders also approved the reduction of issued and paid-up capital by way of the withdrawal of the shares from the Company's buyback. In closing, on behalf of the Adaro Group's management and employees, I would like to submit the greatest gratitude to Mr. Chia Ah Hoo for his dedication and contribution to Adaro during his tenure as the Company's director from the initial operations until the Company has now become one of the most reputable mining and energy group in Indonesia. I would**

**also like to welcome Mr. Iwan Dewono Budi Yuwono to the Company's Board of Directors. Let us work together to achieve the Company's business transformation and support Indonesia's economic transformation."**

The Meeting discussed 7 (seven) agenda. On the first agenda, the shareholders approved the Company's Annual Report and ratified the Company's Consolidated Financial Statements for the fiscal year 2023 (FY2023). The shareholders also granted the full release and discharge (*acquitt et decharge*) to all members of the Board of Directors (BoD) and the Board of Commissioners (BoC) for the management and supervisory actions on the Company within the fiscal year that ended on December 31<sup>st</sup>, 2023.

On the second agenda, the shareholders approved the use of the Company's profit of FY2023 of US\$1,641,435,739, whereas US\$800,000,000 or 48.74% will be used for cash dividend payment, consisting of US\$400,000,000 for interim dividend paid by the Company on January 12<sup>th</sup>, 2024 and US\$400,000,000 for the final cash dividend. Furthermore, the Company's profit of the current year of US\$841,435,739 will be appropriated to retained earnings.

On the third agenda, the shareholders approved the amendment to article 4 point (2) of the Company's Articles of Association concerning the reduction of the issued and paid-up capital through the withdrawal of the Company's shares from the share buyback for a total of 1,227,296,100 shares or representing 3.84% of all issued and paid-up capital, so that the Company's issued and paid-up capital will reduce from 31,985,962,000 shares and nominal value of Rp3,198,596,200,000 to 30,758,665,900 shares and nominal value of Rp3,075,866,590,000.

On the fourth agenda, the shareholders:

1. approved the appointment of Mr. Iwan Dewono Budi Yuwono to be the Company's Director for the term of office from the closure of the Meeting, and the continuation of the term of office of other current BoD members, that is, until the closure of the Company's Annual General Meeting of Shareholders 2028, and granted the full release and discharge (*acquitt et decharge*) to Mr. Chia Ah Hoo from his position as the Company's Director, and all his actions for carrying out his responsibilities during his tenure as the Company's Director, effective as of the closure of this Meeting.
2. approved the change to the Company's BoD composition to be as follows:

President Director:	Garibaldi Thohir
Vice President Director:	Christian Ariano Rachmat
Director:	Michael William P. Soeryadjaya
Director:	Mohammad Syah Indra Aman
Director:	Julius Aslan
Director:	Iwan Dewono Budi Yuwono

from the closure of this Meeting to the closure of the Company's Annual General Meeting of Shareholders 2028.

On the fifth agenda, the shareholders approved the delegation of authority to the Nomination and Remuneration Committee, whose functions are carried out by the Company's BoC, to determine the honorarium or salary, and other allowances for the BoD and BoC members for the fiscal year 2024 by taking into account the Company's financial condition.

On the sixth agenda, the shareholders approved to reappoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis dan Rekan (or its successor or replacement, which is a member of PricewaterhouseCoopers global network in Indonesia) for auditing the Company's Consolidated Financial Statements in the current fiscal year and will end on December 31<sup>st</sup>, 2024, according to the proposal of the Company's BoC which takes into account the recommendation from the Audit Committee of March 20<sup>th</sup>, 2024, or the successor in the event of any change, which is appointed and/or approved by the Company's BoC.

On the last agenda, the shareholders approved the plan to buyback the Company's shares based on the Regulation of the Financial Services Authority number 29 of 2023 on the Buyback of the Shares Issued by Public Companies, for the maximum amount of Rp4,000,000,000,000 (four trillion Rupiah), which will be executed within 12 months from May 16<sup>th</sup>, 2024.

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