

ANNOUNCEMENT
SUMMARY MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGMS)
PT ADARO ENERGY TBK

The Board of Directors of PT ADARO ENERGY TBK (hereinafter referred to as “the Company”), domiciled in South Jakarta, herewith announces that it has conducted an Annual General Meeting of Shareholders (hereinafter referred to as “the Meeting / AGMS”) on Thursday, 23 April 2015 at 09.31-10.31 Western Indonesian Time at JS Luwansa Hotel & Convention Center Jakarta. The following are the Summary Minutes of the Meeting:

A. Members of the Board of Commissioners and the Board of Directors attending the Meeting

Board of Commissioners:

Edwin Soeryadjaya	President Commissioner
Ir. Theodore Permadi Rachmat	Vice President Commissioner
Ir. Palgunadi Tatit Setyawan	Independent Commissioner
Dr. Ir. Raden Pardede	Independent Commissioner

Board of Directors:

Christian Ariano Rachmat	Vice President Director
David Tendian	Director
Chia Ah Hoo	Director
M. Syah Indra Aman	Director
Julius Aslan	Director
Siswanto Prawiroatmodjo	Independent Director

B. Quorum of Shareholders

The Meeting was attended by the valid Shareholders or representatives of Shareholders composing 24,873,595,595 shares or 77.76% of the shares issued and fully paid-in by the Company.

C. Meeting Agenda

The Meeting was held with the following agenda:

- 1. Approving the Company’s Annual Report and ratifying the Company’s Consolidated Financial Statements for the fiscal year of 2014;**
- 2. Determining the use of the Company’s net income for the fiscal year of 2014;**
- 3. Delegating the authority to the Company’s Board of Commissioners to appoint a public accounting firm to be assigned to audit the Company’s Consolidated Financial Statements of the fiscal year of 2015 and to determine the compensation of the public accounting firm as well as other requirements;**
- 4. Determining the compensation / salary and other benefits for the Board of Commissioners and the Board of Directors for the fiscal year of 2015.**

D. Question & Answer Session

Prior to making the resolutions, the Meeting Chairperson offered the opportunity to the Shareholders to submit questions and/or opinions in each session of the Meeting agenda. During the session of the first agendum, 2 (two) shareholders submitted questions, which were responded and answered by the Company’s Board of Directors.

E. Mechanism of Resolutions

The resolutions were made under deliberation for consensus mechanism; however, in the case that any of the Shareholders or representatives of the Shareholders disagreed or abstained, the resolutions were made by voting through the collection of voting cards.

F. Meeting Resolutions

The following are the resolutions made by the Company’s AGMS:

First Agendum			
Number of shareholders addressing questions	2 (two) shareholders		
Voting result	Agreed	Abstained	Disagreed
	24,873,595,595 shares or 100% of the attendees, thus agreed by majority votes	31,681,500 shares or 0.13%	0 share or 0%
Resolution(s) for the first	Approving and accepting the Company’s annual report that contained, among others, the Company’s		

agendum	<p>Consolidated Financial Statements of the fiscal year ending on 31 December 2014 and ratifying the Company's Consolidated Financial Statements for the fiscal year of 2014 audited by Public Accounting Firm Tanudiredja, Wibisana dan Rekan (Indonesian member of global PwC) with unqualified opinion as stated in its report dated 27 February 2015.</p> <p>The approval of the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year ending on 31 December 2014 granted the full release and discharge (Acquit et de Charge) to the Company's Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year of 2014.</p>
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Second Agendum			
Number of shareholders addressing questions	None		
Voting result	Agreed	Abstained	Disagreed
	24,864,883,695 shares or 99.96% of the attendees, thus agreed by majority votes	13,859,700 shares or 0.06%	8,711,900 shares or 0.04%
Resolution(s) for the second agendum	<p>Approving and determining the net income FY14 attributable to the owners of the parent of the Company, which amounted to US\$178,161,856.88 (one hundred seventy eight million one hundred sixty one thousand and eight hundred fifty six point eighty eight United States dollars), with the following breakdown:</p> <p>a. US\$1,781,618.57 (one million seven hundred eighty one thousand and six hundred eighteen point fifty seven United States dollars) for general reserve fund, following the provision of Article 70 of Law Number 40 of 2007 on Limited Liability Company.</p> <p>b. US\$75,486,870.32 (seventy five million four hundred eighty six thousand and eight hundred seventy point thirty two United States dollars) or 42.37% of the Company's net income FY14 for cash dividend, comprising interim cash dividend of US\$30,066,804.28 (thirty million sixty six thousand and eight hundred and four point twenty eight United States dollars) paid on 16 January 2015, and the remaining US\$45,420,066.04 (forty five million four hundred twenty thousand and sixty six point zero four</p>		

	<p>United States dollars) to be paid as final cash dividend. For the implementation of this resolution, the Company's Board of Directors has been granted the authority with substitution right to:</p> <ul style="list-style-type: none"> - Determine the list of Shareholders entitled to the remaining final cash dividend; - Determine the payment mechanism of the remaining final cash dividend; - Undertake the actions deemed necessary for the implementation of such resolution, including setting up the payment schedule of the remaining final cash dividend. This schedule will be announced in two national media following the prevailing regulatory requirements. <p>c. US\$100,893,367.99 (one hundred million eight hundred ninety three and three hundred sixty seven point ninety nine United States dollars) to be earmarked as retained earnings.</p>
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Third Agendum			
Number of shareholders addressing questions	None		
Voting result	Agreed	Abstained	Disagreed
	24,308,174,632 shares or 97.73% of the attendees, thus agreed by majority votes	41,993,300 shares or 0.17%	565,420,963 shares or 2.27%
Resolution(s) for the third agendum	Granting the power and authority to the Company's Board of Commissioners to appoint a public accounting firm registered with the Financial Services Authority (OJK) to audit the Company's financial statements for the fiscal year ending 31 st December 2015, as well as to determine its compensation and other requirements.		

Fourth Agendum			
Number of shareholders addressing questions	None		
Voting result	Agreed	Abstained	Disagreed
	24,860,738,495 shares or 99.95% of the attendees, thus agreed by majority votes	14,920,700 shares or 0.06%	12,857,100 shares or 0.05%

Resolution(s) for the fourth agendum	Granting the authority to the Company's Board of Commissioners to determine the compensation / salary and other benefits for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of 2015.
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G. Schedule and Procedure for the Distribution of Final Cash Dividend

The remaining final cash dividend will be distributed under the following schedule and procedure:

Distribution Schedule of the Remaining Final Cash Dividend

Remark	Date
- Announcement of the schedule for the distribution of remaining final cash dividend at IDX e-reporting	27 April 2015
- Announcement of the schedule for the distribution of remaining final cash dividend at the media (Investor Daily and IFT)	27 April 2015
- Recording date	6 May 2015
- Announcement of conversion rate (Bank Indonesia's middle rate) through IDX e-reporting	6 May 2014
- Regular and negotiated market:	
• Cum dividend	30 April 2015
• Ex-dividend	4 May 2015
- Cash market:	
• Cum dividend	6 May 2015
	7 May 2015

• Ex-dividend	
- Payment of remaining final cash dividend	27 May 2015

Distribution Procedure for the Remaining Final Cash Dividend

1. This announcement shall serve as the official announcement from the Company and the Company will not issue any separate announcement to the Shareholders.
2. The remaining final cash dividend will be distributed to the Shareholders listed in the Company's List of Shareholders (recording date) as of **6th May 2015** up to **16.00 Western Indonesian Time**.
3. The remaining final cash dividend will be distributed in rupiah currency by referring to Bank Indonesia's middle rate on the recording date as the conversion rate. The Company will announce the conversion rate on IDX e-reporting on the recording date or by **6th May 2015**.
4. The Shareholders whose shares are recorded in the collective custody of KSEI will receive the remaining final cash dividend through the holders of the accounts at KSEI. The written confirmation on distributed remaining final cash dividend will be submitted by KSEI to the securities firms and/or custodian banks, and the Shareholders will subsequently receive the confirmation from their respective securities firm and/or custodian bank.
5. For the Shareholders that use share scripts, the Company will distribute the remaining final cash dividend by bank transfer. The Shareholders shall therefore submit a written transfer instruction by **6th May 2015** to the Company's Bureau of Securities Administration:

PT FICOMINDO BUANA REGISTRAR
Mayapada Tower, Lt. 10 Suite 02 B
Jl. Jend. Sudirman Kav. 28, Jakarta 12920
Tel. (021) 521 2316-7; Fax (021) 521 2320

6. On the distribution of the remaining final cash dividend, the Company will withheld income tax according to the prevailing tax regulations.
7. The provisions of income tax deduction on the distribution of the remaining final cash dividend to foreign Shareholders (foreign tax payers) are:
 - a. The income tax deduction for the Shareholders domiciled in the countries with no tax treaty with the government of Indonesia shall refer to Article 26 of Income Tax Law, in which the withholding tax rate is 20% of gross amount.
 - b. The income tax deduction for the Shareholders domiciled in the countries with a tax treaty with the government of Indonesia shall refer to treaty, which generally applies lower withholding tax rate. To take advantage of the tax treaty, the Shareholders must submit the authentic copy of Certificate of Domicile issued by the Tax Authority of their respective country, which shall be valid for the fiscal year of 2014.

The authentic copy of the document must be submitted by **6th May 2015 at 16.00 Western Indonesian Time** to:

- KSEI through the account holders appointed by the Shareholders (for the Shareholders whose shares are kept / recorded at collective custody);
- The Company's Bureau of Securities Administration (for the Shareholders with share scripts).

If the authentic copy of the document is not submitted until the said deadline, the remaining final cash dividend to be distributed will be deducted with income tax Article 26 with the tax rate of 20%.

The slips of the tax withheld from the payment of final cash dividend for both the Shareholders recorded at KSEI collective custody (scriptless) and the Shareholders using share scripts can be obtained from the Company's Bureau of Securities Administration.

This announcement of the Minutes of Meeting is in the fulfillment of Article 34 of the regulation of Financial Services Authority (OJK) Number 32/POJK.04/2014 on the Plan and Implementation of General Meeting of Shareholders of Public Companies.

Jakarta, 27th April 2015
PT ADARO ENERGY TBK

BOARD OF DIRECTORS