

Minejesa Capital BV

US\$1,200,000,000 4.625% Guaranteed Secured Senior Notes Due 2030

US\$900,000,000 5.625% Guaranteed Secured Senior Notes Due 2037

Notice on Generator Step-Up Transformer Incident

We would like to advise you of an insurable event at the Paiton power plant.

On 26 November 2018, Paiton Unit 3 suffered an incident related to its Generator Step-up Transformer (GSUT).

The investigation works are in progress, with experts from the manufacturers arriving on the site to also devise an action plan to bring the unit back into service. We have the backup GSUT of Paiton Unit 3 available at the site.

We have notified the insurance broker of the incident, and while the evaluation and impact on PT Paiton Energy is currently being assessed, we believe that our ability to perform our debt obligations under the Notes and the Loans will not be affected.

We will continuously update you on the progress of this matter.

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