

NOTICE OF REDEMPTION

To the Holders of Indo Energy Finance II B.V.'s

6.375% Senior Notes Due 2023

**ISIN*: US45579AAA16 (Rule 144A Global Note)*
USN44525AA67 (Regulation S Global Note)***

**CUSIP Number: 45579A AA1 (Rule 144A Global Note)*
N44525 AA6 (Regulation S Global Note)***

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.02(d) and Section 3.03(a) of the indenture, dated as of January 24, 2013 (as amended or supplemented from time to time, the “**Indenture**”), among Indika Energy Capital II Pte. Ltd. (the “**Company**”), the entities listed on Schedule I thereto as Guarantors and Citicorp International Limited as Trustee, entered into in connection with the issuance of 6.375% Senior Notes due 2023 (the “**2023 Notes**”), the Company has informed the Trustee that all outstanding 2023 Notes will be redeemed in full on November 23, 2020 (the “**Redemption Date**”) at a redemption price equal to 101.063% of the principal amount thereof plus accrued and unpaid interest, if any, to (but not including) the Redemption Date (the “**Redemption Price**”).

On the Redemption Date, the Redemption Price will become due and payable on each 2023 Note to be redeemed and, unless the Company defaults in the payment of the Redemption Price, interest on the 2023 Notes will cease to accrue on and after the Redemption Date.

Payment of the Redemption Price and surrender of the 2023 Notes for redemption will be made through the facilities of DTC, Euroclear and Clearstream. The 2023 Notes must be surrendered to the Trustee (acting as Paying and Transfer Agent) in order for the Holders to collect the Redemption Price. Holders can inquire about the procedures for redemption of the 2023 Notes by calling the office of the Paying and Transfer Agent at Citibank N.A., London Branch, 1 North Wall Quay, Dublin 1, Ireland, at +353 1 622 2210.

The Trustee serves as the Paying and Transfer Agent under the Indenture with respect to the 2023 Notes. The address of the Trustee is as follows:

Citicorp International Limited
20/F, Citi Tower
One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong
Facsimile: +852 2323 0279
Attention: Agency and Trust

Capitalized terms used but not defined herein shall have their respective meanings given to them in the Indenture.

* No representation is made as to the correctness of the ISIN or CUSIP number either as printed on the 2023 Notes or as contained in this Notice of Redemption and the Holder should rely only on the other identification numbers printed on the 2023 Notes.

Dated as of October 23, 2020