

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

Disclosure of Generator Step Up Transformer Failure

The P3 Unit at PT Paiton Energy experienced a step up transformer failure on 14 January 2018.

The incident is fully covered by our insurance package.

Insurance claims under (i) Business Interruption, where we will receive monthly payments (March to mid October 2018); and (ii) Property Damage, which covers the cost of obtaining a replacement transformer under process with Insurers.

Restoration works are in progress; a replacement transformer has been ordered, and the P3 Unit is expected to be fully operational in mid October 2018.

This will have no impact on our ability to perform our debt service obligations under the Notes and the Loans.

In addition, there is no default or breach of our obligations under the Power Purchase Agreement as a result of this incident.

As this is an Event of Force Majeure, we are excused from our performance obligations (that of meeting our availability targets) for the period during which the Event of Force Majeure continues, i.e. from 14 January to (expected) mid October 2018.

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