

The Board of Directors of PT Garuda Indonesia (Persero) Tbk., (hereinafter referred to as the “Company”) hereby announce to all shareholders of the Company, that the Company has held an Annual General Meeting of Shareholders for the Financial Year of 2018 (hereinafter referred to as "AGMS"), as follows:

- A. On
- Day/Date

: Wednesday, 24th April 2019
- Time

: 10.45 - 13.00 WIB
- Tempat

: Grand on Thamrin Ballroom, Hotel Pullman Jalan M.H. Thamrin, Kav. 59, Jakarta 10350

with the following Agenda:

- The Company's Annual Report for Financial Year of 2018 including the Consolidated Financial Statement of the Company and the Financial Statement of the Partnership and Environmental Development Program of the Company as well as the Suptanya ervisory Duty Report of the Board of Commissioner ended on 31 December 2018 as well as the full discharge and waiver of obligations (volledig acquit et de charge) to the members of the Board of Directors and Board of Commissioners for management and supervision which have been performed during the financial year ended on 31 December 2018;
- Determination of the use of the Company's Net Profit for Financial Year of 2018;
- Determination of tantiem for the members of Board of Directors and Board of Commissioner for the Financial Year of 2018 and Remuneration (salaries/honorarium, and other facilities and allowances) for the members of Board of Directors and Board of Commissioner for Financial Year of 2019;
- The appointment of a Public Accountant Office to audit the Financial Statement of the Company for Financial Year of 2019 and the Financial Statement of the Partnership and Environmental Development Program of the Company for Financial Year of 2019;
- Utilization of Net Proceeds Report from the Initial Public Offering;
- Change of the Company's Articles of Association;
- Change of the Company's Management Composition.

- B. The Board of Directors and Board of Commissioners who attended the AGMS are:

- Board of Directors
- I Gusti Ngurah Askhara Danadiputra as President Director
 - Pikri Ilham Kurniansyah as Director of Commercial
 - Mohammad Iqbal as Director of Cargo & Business Development
 - Nicodemus Panarung Lampe as Director of Services
 - Bambang Adisurya Angkasa as Director of Operation
 - I Wayan Susena as Director of Maintenance
 - Fuad Rizal as Director of Finance & Risk Management
 - Heri Akhyar as Director of Human Capital

- Board of Commissioners
- Agus Santoso as President Commissioner and also Independent Commissioner
 - Herbert Timbo P. Siahaan as Independent Commissioner
 - Insmerda Lebang as Independent Commissioner
 - Dony Oskaria as Commissioner
 - Chairail Tanjung as Commissioner
 - Luky Alfirman as Commissioner
 - Muzaffar Ismail as Commissioner

- C. The AGMS was attended by 23.198.881.734 Shares, including Series A Shares Dwiwarna with valid voting rights, equivalent to 89.61% of the total shares with valid voting rights issued by the Company.

- D. In this meeting all shareholders/their attorneys have been given the opportunity to ask questions and / or convey opinions related to each meeting agenda.

- E. The number of participants in meeting who asked questions and / or gave opinions related to the agenda 1 of the AGMS are 2 (two) participants, for agenda 6 and 7 of the AGMS is 1 (one) participant, while for the other AGMS agenda there were no questions and / or opinion raised.

- F. Decision-making mechanism in the AGMS are as follows:
Meeting Resolutions was conducted by deliberation and

consensus. If no consensus is reached, then a voting will take place.

- G. The result of decisions made by polling / voting:

AGENDA	APPROVE	DISAPPROVE	ABSTAIN
Agenda I	15,922,437,107 votes or 68.635% shares with voting rights present at the AGMS	7,266,698,162 votes or 31.323% of the total shares with voting rights present at the AGMS	9,746,465 votes or 0.042% of the total shares with voting rights present at the AGMS
Agenda II	15,932,183,572 votes or 68.677% shares with voting rights present at the AGMS	7,266,698,162 votes or 31.323% of the total shares with voting rights present at the AGMS	0 votes or 0% of the tota vl shares with voting rights present at the AGMS
Agenda III	23,192,512,454 votes or 99.973% of the total shares with voting rights present at the AGMS	6,369,280 votes or 0.027% of the total shares with voting rights present at the AGMS	0 votes or 0% of the total shares with voting rights present at the AGMS
Agenda IV	23,190,478,978 votes or 99.964% of the total shares with voting rights present at the AGMS	8,402,756 votes or 0.036% of the total shares with voting rights present at the AGMS	0 votes or 0% of the total shares with voting rights present at the AGMS
Agenda V	Agenda V of the AGMS is reporting in nature, hence no decision-making	Agenda V of the AGMS is reporting in nature, hence no decision-making	Agenda V of the AGMS is reporting in nature, hence no decision-making
Agenda VI	15,751,418,943 votes or 67.898% of the total shares with voting rights present at the AGMS	7,447,462,791 votes or 32.102% of the total shares with voting rights present at the AGMS	0 votes or 0% of the total shares with voting rights present at the AGMS
Agenda VII	15,751,318,943 votes or 67.897% of the total shares with voting rights present at the AGMS	7,447,562,791 votes or 32.103% of the total shares with voting rights present at the AGMS	0 votes or 0% of the total shares with voting rights present at the AGMS

- H. The AGMS Resolutions in summary are as follows:

The First Agenda

- Approve the Company's Annual Report for Financial Year of 2018 including the Consolidated Financial Statement of the Company ended on 31 December 2018 audited by Public Accountant Office (KAP) Tanubrata Sutanto Fahmi Bambang dan Rekan (BDO) as set out in its report No. 00471/2.1068/AU.1/06/0563-1/1/III/2019 dated 28 March 2019 with a fair opinion in all material respects.
- Approve and ratify the Annual Report of the Partnership and Environmental Development Program of the Company (PKBL) ended on 31 December 2018 as prepared based on the Financial Statement audited by Public Accountant Office (KAP) Tanubrata Sutanto Fahmi Bambang dan Rekan (BDO) as set out in report No: 00182/2.1068/AU.1/10/0563-1/1/II/2019 dated 28 February 2019.
- With the approval of the Company's Annual Report for Financial Year of 2018 including the Supervisory Duty Report performed by the Board of Commissioner and the validation of the Company's Financial Report for financial year ended on 31 December 2018 and the Financial Statement of the Partnership and Environmental Development Program of the Company ended on 31 December 2018, the AGMS gives full discharge and waiver of obligations (volledig acquit et de charge) to the whole members of the Board of Directors and Board of Commissioners for management and supervision which have been performed during the financial year ended on 31 December 2018, as long as the actions are not criminal and is already reflected in the Company's Annual Report,

Financial Statement of the Company, and the Financial Statement of the Partnership and Environmental Development Program of the Company for the financial year ended on 31 December 2018.

The Second Agenda

Approve the use of Company's net profit for Financial Year of 2018 amounting of USD 809,846 as a retained earnings.

The Third Agenda

- Approve delegation of authority and power to the Series ADwiwarna Shareholder to determine tantiem and or Work Incentive of the Financial Year of 2018 and Remuneration (salaries/honorarium, and other facilities and allowances) for the members of Board of Commissioners for Financial Year of 2019;
- Approve delegation of authority and power to the Board of Commissioners with the prior written approval of Series ADwiwarna Shareholder to determine tantiem and / or Work Incentive of the Financial Year of 2018 and Remuneration (salaries/honorarium, and other facilities and allowances) for the members of Board of Directors for Financial Year of 2019;

The Fourth Agenda

- Delegating the authority and power to the Board of Commissioners to determine Public Accountant Office (KAP) to audit on the Company's Financial Report for financial year of 2019 and the Financial Statement of the Partnership and Environmental Development Program of the Company for financial year of 2019, with the prior approval of Series A Dwiwarna Shareholder.
- Delegating the authority and power to the Board of Commissioners to determine the audit fee and other requirements for KAP which will audit the Company's Financial Report for financial year of 2019 and the Financial Statement of the Partnership and Environmental Development Program of the Company for the financial year of 2019.

The Fifth Agenda

As this Fifth Agenda is a reporting in nature, hence no question-and-answer session and decision making will be done.

The Sixth Agenda

- Approve the change of Article 1 paragraph (1) of the Company's Articles of Association, as follows:

Before	After
1. This Limited Liability Company shall have the name Perusahaan Perseroan (Persero) PT Perusahaan Penerbangan Garuda Indonesia (Persero) Tbk abbreviated as PT Garuda Indonesia (Persero) Tbk hereinafter referred to as “Company”, having its domicile and head office in Jakarta Pusat.	1. This Limited Liability Company shall have the name PT Perusahaan Penerbangan Garuda Indonesia Tbk abbreviated as PT Garuda Indonesia Tbk hereinafter referred to as “Company”, having its domicile in Jakarta Pusat.
on the condition that this change is effective after the issuance of Government Regulation relating to the Addition of Capital Contribution of the Republic of Indonesia into the Shares Capital of PT Survai Udara Penas (Persero) or any companies as stipulated by Government of the Republic of Indonesia and also the signed Deed of Transfer of Shares of the Company owned by the Republic of Indonesia into the Shares Capital of PT Survai Udara Penas (Persero) or any companies as stipulated by Government of the Republic of Indonesia based on the prevailing laws and regulations;	
2. Approve to rearrange the whole provisions of the Articles of Association in relation to the change as set out above;	
3. Delegating the authority and power to the Company's Board of Directors, with the rights of substitution to perform any action related to the resolution of this Agenda, including arranging and restating the whole Articles of Association in a Notarial Deed and deliver to the authorized institution to obtain approval and / or notification of the change of Articles of Association, perform any necessary and useful action for such need with no exceptions, including to supplement and / or change in such change of Articles of Association if required by the authorized institution.	

The Seventh Agenda

- Dismissing with honor the following names as members of the Board of Directors of the Company:
 - Mr. I Wayan Susena : as Director of Maintenance & Services
 - Mr. Nicodemus Panarung Lampe : as Director of Services

The dismissal of the said members of the Company's Board of Directors commencing from the closing of this AGMS with acknowledgment for their dedication during their term of office.

- Changing the position nomenclature of the Board of Directors of the Company, as follows:

No.	Initially	Becoming
i.	Director of Maintenance	Director of Maintenance & Services
ii.	Director of Services	-

- Appointing Mr. Iwan Joeniarto as the Director of Maintenance & Services.

- Dismissing with honor the following names as members of the Board of Commissioners of the Company:
 - Mr. Agus Santoso : as President Commissioner/ Independent Commissioner
 - Mr. Chairail Tanjung : as Commissioner
 - Mr. Dony Oskaria : as Commissioner
 - Mr. Muzaffar Ismail : as Commissioner
 - Mr. Luky Alfirman : as Commissioner

The dismissal of the said members of the Company's Board of Commissioners commencing from the closing date of this AGMS with acknowledgment for their dedication during their term of office.

- Appointing the following names as members of the Board of Commissioners of the Company:
 - Mr. Sahala Lumban Gaol : as President Commissioner
 - Mr. Chairail Tanjung : as Commissioner
 - Mr. Eddy Purwanto Poo : as Independent Commissioner

- With such dismissal, change of position nomenclature and appointment, the composition of the Board of Directors and Board of Commissioners of the Company, to become as follows:

Board of Director	
(i) President Director	: I Gusti Ngurah Askhara Danadiputra
(ii) Director of Commercial	: Pikri Ilham Kurniansyah
(iii) Director of Cargo & Business Development	: Mohammad Iqbal
(iv) Director of Operation	: Bambang Adisurya Angkasa
(v) Director of Maintenance & Services	: Iwan Joeniarto
(vi) Director of Finance & Risk Management	: Fuad Rizal
(vii) Director of Human Capital	: Heri Akhyar

Board of Commissioner

- | | |
|--------------------------------|------------------------------------|
| (i) President Commissioner | : Sahala Lumban Gaol |
| (ii) Independent Commissioner | : Herbert Timbo Parluhutan Siahaan |
| (iii) Independent Commissioner | : Insmerda Lebang |
| (iv) Independent Commissioner | : Eddy Purwanto Poo |
| (v) Commissioner | : Chairail Tanjung |

- Delegating the authority to the Board of Directors of PT Garuda Indonesia (Persero) Tbk, with the rights of substitution to perform any action related to the resolution of this Agenda in notarial deed and drawn before the Notary or authorised official, and perform necessary adjustment or corrections if required by the authorised party for the execution of the resolution.

Tangerang, 26th April 2019
PT Garuda Indonesia (Persero) Tbk.
Board of Directors