PT Garuda Indonesia (Persero) Tbk.

Summary of the Minutes of the Annual General Meeting of Shareholders (AGMS)

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 2015 (hereinafter referred to as “AGMS”), as follows:

A. On
Day/Date: Friday, 15th April 2016
Time: 10.00 am
Venue: Auditorium Room of Garuda Indonesia Management Building, Office Area of Komodo Hills International Airport, Cengkareng

with the following Agenda:

2. Declaration the use of Company’s Net Profit for Financial Year 2015;
3. Determination of the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for Financial Year 2015;
5. Determination of the authority to the Board of Commissioner to increase the issued and paid-up capital of the Company for the purpose of implementing the Management and Employee Share Option Program (MESOP) Program;
7. Determination the use of Company’s Net Profit for Financial Year 2015;
8. Delegating the authority to the Board of Directors and the Board of Commissioners to determine the release and discharge from responsibility (acquittal ad de charge) of their management and supervision during the financial year of 2015,
9. Delegating the authority to the Board of Directors and the Board of Commissioners to determine the appointment of an independent auditor and independent public accountant in accordance with the regulations and other procedures, and to determine the auditor and public accountant in accordance with the regulations and other procedures;
10. The implementation of the Ministry of State Owned Enterprises Regulation No. PER-09/MUB/07/2015 dated 3 July 2015 regarding the Partnership and Environmental Development Program;
11. Change of the Company’s Management Composition;
12. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
13. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
14. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
15. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
16. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
17. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
18. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
19. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
20. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
21. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
22. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;
23. Determining the number of shareholders for the purpose of determining the number of auditors appointed by the Board of Directors and the Board of Commissioners for the Financial Year of 2016;

H. The AGMS Resolution in summary are as follows:

The First Agenda:

A. Approve the Company’s Annual Report including the Supervisory Duty Report of the Board of Commissioner ended on 31 December 2015 and ratify the Company’s Financial Statements for the Financial Year ended on 31 December 2015 audited by Public Accountant Office (KAP) Osman Darm Banti Satrio & Eny Delioke as set out in its report No. GAI18-0042 GIA FAN dated 12 February 2016;
B. Approve and confirm the Company’s Financial Statements for the Financial Year ended on 31 December 2014, audited by Public Accountant Office (KAP) (Osman Darm Banti Satrio & Eny Delioke) as set out in its report No. GA116-0042 GIA FAN dated 10 March 2016 as well as giving the Board of Directors and Board of Commissioners a fulle release and discharge from responsibility (acquittal ad de charge) of their management and supervision during the financial year of 2015.

The Second Agenda:

A. Approve the use of Company’s consolidated net profit for Financial Year of 2015 amounting to 100% or US$ 76,460,238 as retained earnings;
B. Allocate net profit for Developmental Financial Year of 2016 amounting of 3% or US$ 1,528,605 as Company’s responsibility.

The Third Agenda:

A. Approve the delegation of authority to the Board of Commissioners to issue the shareholders’ right in accordance with the provisions set out in such AGMS for the purpose of implementing the Management and Employee Stock Option Plan (MESOP) Program;
B. Approve the delegation of authority to the Board of Commissioners to implement the Partnership and Environmental Development Program for the financial year which will be ended on 31 December 2016;

The Fourth Agenda:

A. Approve the delegation of authority to the Board of Commissioners to determine the compensation and other remuneration for the appointment of the KAP, as well as appoint a replacement KAP in the event of KAP Osman Darm Banti Satrio & Eny Delioke in particular fail to accomplish audit on the Financial Statements of the Company and the Financial Statements of the Partnership and Environmental Development Program of the Company for the financial year which will be ended on 31 December 2016;

The Fifth Agenda:

A. Approve the delegation of authority to the Board of Commissioners to increase the issued and paid-up capital of the Company for the purpose of implementing the Management and Employee Stock Option Plan (MESOP) Program;

The Sixth Agenda:

A. Ratify the Board of Directors of PT Garuda Indonesia (Persero) Tbk. for the fiscal year 2016, as well as ratify the Partnership and Environmental Development Program of the Company for the financial year which will be ended on 31 December 2016;

The Seventh Agenda:

A. Approve the validation of implementation of the Ministry of State Owned Enterprises Regulation No. PER-09/MUB/07/2015 dated 3 July 2015 regarding the Partnership and Environmental Development Program (PSPK);
B. Approve the delegation of authority to the Board of Commissioners to issue the shareholders’ right in accordance with the provisions set out in such AGMS for the purpose of implementing the Management and Employee Stock Option Plan (MESOP) Program;
C. Approve the delegation of authority to the Board of Commissioners to implement the Partnership and Environmental Development Program for the financial year which will be ended on 31 December 2016;

The Eighth Agenda:

A. Approve the delegation of authority to the Board of Commissioners to issue the shareholders’ right in accordance with the provisions set out in such AGMS for the purpose of implementing the Management and Employee Stock Option Plan (MESOP) Program;

Tanggerang, 16 April 2016

PT Garuda Indonesia (Persero) Tbk.
Board of Directors

AGENDA

AGREE

ABSTAIN

Agenda I

2. Approve the use of Company’s consolidated net financial for the year 2015 amounting to 100% or US$ 76,460,238 as retained earnings;

2. Approve the delegation of authority to the Board of Directors to implement the recommendations of the BPK’s examination results of 2015;

Agenda II

2. Approve the delegation of authority to the Board of Commissioners to issue the shareholders’ right in accordance with the provisions set out in such AGMS for the purpose of implementing the Management and Employee Stock Option Plan (MESOP) Program;