Danantara Indonesia

Garuda Indonesia
The Airline of Indonesia

Extraordinary General Meeting of Shareholders

PT Garuda Indonesia (Persero) Tbk

Tangerang, 12 November 2025

5-STAR AIRLINE

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01

AGENDA ITEM

APPROVAL OF THE INCREASE IN THE AUTHORIZED, ISSUED, AND PAID-UP CAPITAL OF THE COMPANY IN RELATION TO THE ISSUANCE OF NEW SHARES THROUGH THE MECHANISM OF THE CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS, AND THEREFORE AMEND ARTICLE 4 OF THE COMPANY'S ARTICLES OF ASSOCIATION

Agenda Item 1

APPROVAL OF THE INCREASE IN THE AUTHORIZED, ISSUED, AND PAID-UP CAPITAL OF THE COMPANY IN RELATION TO THE ISSUANCE OF NEW SHARES THROUGH THE MECHANISM OF THE CAPITAL INCREASE WITHOUT PRE-EMPTIVE RIGHTS, AND THEREFORE AMEND ARTICLE 4 OF THE COMPANY'S ARTICLES OF ASSOCIATION

LEGAL BASIS

- In accordance with the provisions of Article 8A paragraph (1) and Article 8B letter (b) of OJK Regulation No. 14/POJK.04/2019 concerning Amendments to OJK Regulation No. 32/POJK.04/2015 concerning Capital Increases of Public Companies by Granting Preemptive Rights to Purchase Securities, this agenda item must be decided at the GMS.
- Furthermore, Article 4 paragraph (7) of the Company's Articles of Association stipulates that any increase in the Company's authorized capital, issued capital, and paid-up capital can only be carried out based on a GMS resolution.

EXPLANATION

- This agenda item is a follow-up to the Extraordinary General Meeting of Shareholders' Resolution dated June 30, 2025, regarding the approval of the Restructuring Plan for the Company's Recovery.

02

AGENDA ITEM

APPROVAL OF THE TRANSFER OF THE COMPANY'S ASSETS WHICH CONSTITUTES MORE THAN 50% OF THE COMPANY'S TOTAL NET WORTH:

a. TRANSFER AND WRITE-OFF OF AIRCRAFT ASSETS.
b. TRANSFER AND WRITE-OFF OF UNUSED AIRCRAFT ASSETS.
c. TRANSFER AND WRITE-OFF OF LOW VALUE ASSETS (LVA) AND UNIT LOAD DEVICE (ULD).

Agenda Item 2

APPROVAL OF THE TRANSFER OF THE COMPANY'S ASSETS WHICH CONSTITUTES MORE THAN 50% OF THE COMPANY'S TOTAL NET WORTH

LEGAL BASIS

- Article 102 paragraph (1) letter (a) of Law No. 40 of 2007 concerning Limited Liability Companies ("**UUPT**").
- Article 12 paragraph (9) letter (a) of the Company's Articles of Association.
- Article 176 of Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of State-Owned Enterprises ("**Permen BUMN 2/2023**")

EXPLANATION

- The transfer and write-off of aircraft assets, unused aircraft assets, Low Value Assets (LVAs), and Unit Load Devices (ULDs) are follow-up actions to optimize the utilization of fixed assets and improve the effectiveness of the Company's asset management.

Garuda Indonesia

03

AGENDA ITEM

APPROVAL OF THE DELEGATION OF AUTHORITY FOR TRANSFER OF THE COMPANY'S ASSETS WHICH CONSTITUTES MORE THAN 50% OF THE COMPANY'S TOTAL NET WORTH.

Agenda Item 3

APPROVAL OF THE DELEGATION OF AUTHORITY FOR TRANSFER OF THE COMPANY'S ASSETS WHICH CONSTITUTES MORE THAN 50% OF THE COMPANY'S TOTAL NET WORTH.

LEGAL BASIS	• Article 102 paragraph (1) letter (a) of Law No. 40 of 2007 concerning Limited Liability Companies ("**UUPT**"). • Article 12 paragraph (9) letter (a) of the Company's Articles of Association. • Article 176 of Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of State-Owned Enterprises ("**Permen BUMN 2/2023**")
EXPLANATION	• To date, the Company still has negative equity. Therefore, as stipulated in the Company's Articles of Association, any plan to transfer assets that constitute more than 50% of the Company's net assets must obtain the approval of the GMS. • Considering that the Company has previously approved the transfer of assets with insignificant value as a result of negative equity, the Company proposes to delegate the authority of the GMS related to the transfer of assets as long as the Company still records negative equity with reference to the limitations of the Board of Directors' authority based on the Company's Articles of Association.

04

AGENDA ITEM

APPROVAL OF THE COMPANY'S LONG-TERM PLAN (RJPP)

Agenda Item 4

Approval Of The Company's Long-term Plan (RJPP)

LEGAL BASIS

In accordance with the provisions of Article 15G paragraphs (1) and (2) of Law of the Republic of Indonesia Number 16 of 2025 concerning the Fourth Amendment to Law Number 19 of 2003 concerning State-Owned Enterprises, the Company is required to prepare a Long-Term Corporate Plan (RJPP) for approval by the GMS.

Thank You

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