

CODE OF CONDUCT
SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT GARUDA INDONESIA (PERSERO) Tbk

1. Common

This meeting is the Second Annual General Meeting of Shareholders for the 2023 Financial Year ("**Second AGMS**") of PT Garuda Indonesia (Persero) Tbk (the "**Company**").

2. Time and Place of Second AGMS

The Second AGMS will be held on:

Day/Date : Wednesday, 12 June 2024

Time : 14.00 WIB - end

Place : Auditorium Room, Garuda Management Building Ground Floor,
Garuda City, Soekarno-Hatta International Airport, Tangerang 15111
- Indonesia.

3. Second AGMS Agenda

- 1) 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 the Company's fixed assets as equity participation in a Subsidiary.
 - b. Transfer and write-off of unused plane assets.
 - c. Transfer and write-off of Low Value Asset (LVA) and Unit Load Device (ULD).
- 2) Approval for the delegation of authority for transfer of Company's assets which constitutes more than 50% of the Company's total net worth.

4. Second AGMS Participants

- 1) Participants of the Second AGMS are shareholders or their legal proxies whose names are recorded in the Company's Register of Shareholders (hereinafter referred to as "**DPS**") on 4 June 2024 no later than 16.00 WIB and/or shareholders of the Company in sub securities accounts at PT Kustodian Sentral Efek Indonesia at the close of trading on the Indonesia Stock Exchange on 4 June 2024 at 16.00 WIB.
- 2) Shareholders who are not present at the Second AGMS can be represented by their proxies based on a power of attorney by taking into account the applicable laws and regulations (Article 25 paragraph 9 of the Company's Articles of Association in conjunction with Article 30 paragraph 3 of the Financial Services Authority Regulation Number 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies). The Company's shareholders can grant power of attorneys to members of the Directors, members of the Board of Commissioners, employees of the Company, but the votes issued as proxies are not counted in the voting (Article 25 paragraph 13 of the Company's Articles of Association).
- 3) The Chairman has the right to request that those present prove their authority to attend the Second AGMS and/or request that a power of attorney to represent the shareholders be shown to him at the Second AGMS (Article 24 paragraph 1 letter (h) of the Company's Articles of Association).
- 4) The Second AGMS participants have the right to express opinions and/or ask questions and vote in each agenda of the Second AGMS.

- 5) The Second AGMS participants who arrive late after the closing of the registration period can still attend the Second AGMS event but are not taken into account in determining quorum or voting and cannot participate in the question and answer session.

5. Invitation

Parties who are not shareholders of the Company who attend at the invitation of Directors do not have the right to express opinions or ask questions and vote at the Second AGMS.

6. Language

The Second AGMS will be held in Indonesian language.

7. Chairman of the Second AGMS

- 1) The Second AGMS is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are absent or unavailable, the Second AGMS is chaired by a member of the Directors appointed by the Directors. In the event that all members of the Directors are absent or unavailable, the Second AGMS is chaired by shareholders present at the Second AGMS appointed from and by the participants of the Second AGMS (Article 24 paragraph 1 of the Company's Articles of Association).
- 2) The Chairman has the right to take steps deemed necessary so that the Second AGMS can run smoothly and orderly so that it can fulfill its objectives.
- 3) The Chairman of the Second AGMS is responsible for the smooth running of the Second AGMS.

8. Attendance Quorum

The meeting may be held if attended by the Series A Dwiwarna shareholders and other shareholders and/or their legal representatives who together represent at least $\frac{2}{3}$ (two-thirds) of the total shares with valid voting rights (Article 25 paragraph 2 letter (b) of the Company's Articles of Association).

9. Q&A

- 1) In each agenda of the Second AGMS, shareholders are given the opportunity for questions and answers. Questions and answers can be done in one question and answer session for each of the Second AGMS agenda. In the question and answer session, 3 (three) questions will be opened. Taking into account the questions that have been asked, the Second AGMS Chairman can limit the number of questions.
- 2) Questions may only be raised by shareholders or their legal proxies.
- 3) Every question and/or opinion raised by shareholders must be directly related to the agenda of the Second AGMS being discussed.
- 4) The Chairman of the Second AGMS will read the questions and ask the Directors and/or related parties to answer or respond to them.
- 5) In the event that there are still questions that have not been answered at the Second AGMS, they can be answered separately outside the Second AGMS and if deemed necessary, answers to questions can be given in writing and sent according to the address listed in the DPS.

Submission of questions or responses for those physically present:

Shareholders who wish to ask questions or express opinions are asked to raise their hands, and then the officer will submit a question form to be filled in with the name of the shareholder, the number of shares represented and his question or opinion.

Submission of questions or responses for those present electronically:

- 1) Questions and/or opinions per agenda of the Second AGMS can be submitted in writing by shareholders or proxies by using the chat feature in the 'Electronic Opinions' column available in the E-Meeting Hall screen in the eASY.KSEI application. Giving questions and/or opinions can be done as long as the status of the Second AGMS in the column 'General Meeting Flow Text' is "Discussion started for agenda item no. []".
- 2) The waiting time for receiving inquiries from shareholders present electronically per agenda is a maximum of 30 (thirty) seconds. For shareholders who want to submit questions and/or opinions to write "ADA" when the question and answer session begins and then write the questions and/or opinions they want to convey. If the shareholders or their proxies do not provide questions for the agenda of a particular meeting until the status of the meeting is seen in the column becomes "Discussion ended for agenda item no. []", they will be considered not to provide questions for the agenda of the meeting concerned.
- 3) For proxies who attend electronically and will submit questions and/or opinions of their shareholders during the discussion session per agenda of the Second AGMS, it is required to write down the name of the shareholders and the size of their share ownership followed by related questions or opinions.

10. Decision

All meeting decisions are taken based on deliberation for consensus. In the event that a deliberative decision for consensus is not reached, the decision is taken by affirmative vote as stipulated in the Company's Articles of Association, namely if approved by the Series A Dwiwarna shareholders and other shareholders and/or their legal representatives who together represent at least $\frac{3}{4}$ (three-quarters) of the total shares with valid voting rights present at the Second AGMS (Article 25 paragraph 2 letter (b) of the Company's Articles of Association).

11. Voting

- 1) In accordance with Article 25 paragraph 14 of the Company's Articles of Association, voting is carried out orally unless the Chairman of the Second AGMS determines otherwise.
- 2) Each share gives the holder the right to issue 1 (one) vote, if a shareholder has more than one share, he is asked to vote only once and the vote represents the entire number of shares owned. In accordance with Article 25 paragraph 12 of the Company's Articles of Association, in voting, the votes issued by shareholders apply to all shares owned by them and shareholders are not entitled to give power of attorney to more than one proxy for part of the number of shares owned by them with different votes. This provision is excluded for:
 - a. Custodian Bank or Securities Company as Custodian representing its customers who are shareholders of the Company.

- b. Investment Manager who represents the interests of the Mutual Fund he manages.
- 3) Each shareholder may be represented at the Second AGMS by another person based on a power of attorney, provided that members of the Directors, members of the Board of Commissioners and employees of the Company may act as proxies in the Second AGMS, but the votes they cast are not counted in the vote (Article 25 paragraph 13 of the Company's Articles of Association).
 - 4) Voting will also be conducted by taking into account the votes entered in the granting of power electronically in accordance with the provisions of POJK 15/2020 and POJK 16/2020.

Submission of voting rights for those physically present:

- 1) Oral voting is conducted by "Raising Hand" with the following procedure:
 - First, those who vote in disapproval will be asked to raise their hands and hand in their ballots.
 - Second, those who did not vote (abstained) will be asked to raise their hands and hand over their ballot cards.
 - (i) In accordance with Article 25 paragraph 11 of the Company's Articles of Association, the abstention vote is considered to cast the same vote as the majority of shareholders who voted.
 - (ii) Invalid Votes are considered non-existent and are not counted in determining the number of votes cast in the Second AGMS.
 - (iii) Furthermore, the number of dissenting votes will be taken into account by valid votes and the difference is the number of affirmative votes.
 - Third, those who do not raise their hands are considered to agree with the proposal.
- 2) If there are Second AGMS participants whose attendance has been taken into account in determining the quorum, but are not in the Second AGMS room at the time the vote is held, then the person concerned is deemed to approve all decisions taken at the Second AGMS.

Submission of voting rights for those present electronically:

- 1) The electronic voting process takes place in the eASY.KSEI application on the E-meeting Hall menu, Live Broadcasting sub menu.
- 2) Shareholders who are present alone or represented by their proxies but have not given voting options at the meeting, then shareholders or proxies have the opportunity to submit their voting choices during the voting period through the E-meeting Hall screen in the eASY.KSEI application opened by the Company. When the electronic voting period per meeting agenda begins, the voting time with a maximum countdown of 30 (thirty) seconds. During the electronic voting process, you will see the status "Voting for agenda item no [] has started" in the 'General Meeting Flow Text' column. If the shareholder or his proxy does not provide voting options for the agenda of a particular meeting until the status of the meeting as seen in the column 'General Meeting Flow Text' changes to "Voting for agenda item no [] has ended", it will be considered as voting abstention for the agenda of the meeting concerned.

12. Miscellaneous

- 1) All Second AGMS and Invitation participants are not allowed to take pictures and videos during the Second AGMS.
- 2) This Code of Conduct is made by taking into account the provisions of the Company's Articles of Association and applicable regulations. Matters that occur during the Second AGMS that have not been regulated in this code of conduct will be determined by the Chairman of the Second AGMS by taking into account the Company's Articles of Association and applicable regulations.

Jakarta, 5 June 2024
PT Garuda Indonesia (Persero) Tbk

Directors