



PT Garuda Indonesia (Persero) Tbk

Summary of the Minutes of the Extraordinary General Meeting of Shareholders (EGMS)

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 Extraordinary General Meeting of Shareholders (hereinafter referred to as “EGMS”), as follows:

A. On
Day/Date : Wednesday, 22nd January 2020
Time : 09.33 - 11.13 western Indonesian time
Place : Auditorium Room, Management Building Ground Floor, Garuda City, International Airport Soekarno-Hatta Tangerang – 15111, Indonesia;

with the following Agenda:

- 1) Amendment of the Articles of Association of the Company;
- 2) Adoption of Minister of State-Owned Enterprise Regulation No. PER-08/MBU/12/2019 on General Guidance on Implementing Procurement of Goods and Services in State-Owned Entities; and
- 3) Change of the Company’s Management Composition.

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

Board of Directors

1. Fuad Rizal as Acting President Director / Director of Finance & Risk Management / Acting Director of Operations/ Acting Director of Technical and Services.
2. Pikri Ilham Kurniansyah as Director of Commercial / Acting Director of Cargo & Business Development / Acting Director of Human Capital.

Board of Commissioners

1. Sahala Lumban Gaol as President Commissioner.
2. Herbert Timbo P. Siahaan as Independent Commissioner.
3. Insmerda Lebang as Independent Commissioner.
4. Eddy Porwanto Poo as Independent Commissioner.
5. Chairal Tanjung as Commissioner.

Invitation

1. Mohammad Iqbal.
2. Bambang Adisurya Angkasa.
3. Heri Akhyar.

C. The EGMS was attended by 23,386,793,301 shares, including Series A Dwiwarna Shares with valid voting rights, equivalent to 90.343% of the total shares with valid voting rights issued by the Company.

D. In the EGMS, all shareholders/their attorneys have been given the opportunity to ask questions and / or convey their opinions regarding each EMGS’ agenda.

E. The number of participants attending the meeting who asked questions and / or gave their opinions related to the agenda 1 of the EGMS are 2 (two) participants, for agenda 2 and 3 of the EGMS is 1 (one) participant.

F. Decision-making mechanism in the EGMS are as follows:
EGMS 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 voting:

AGENDA	APPROVE	DISAPPROVE	ABSTAIN
Agenda I	22,960,397,938 votes or 98.177% shares with voting rights present at the EGMS	425,315,326 votes or 1.819% of the total shares with voting rights present at the EGMS	1,080,037 votes or 0.005% of the total shares with voting rights present at the EGMS
Agenda II	23,385,806,801 votes or 99.996% shares with voting rights present at the EGMS	986,500 votes or 0.004% of the total shares with voting rights present at the EGMS	0 votes or 0% of the total shares with voting rights present at the EGMS
Agenda III	22,960,457,964 votes or 98.177% of the total shares with voting rights present at the EGMS	425,255,300 votes or 1.818% of the total shares with voting rights present at the EGMS	1,080,037 votes or 0.005% of the total shares with voting rights present at the EGMS

H. The EGMS Resolutions in summary are as follows:

The First Agenda:

1. Approve the amendment of Article 3 of the Company’s Articles of Association regarding the Purpose and Objectives and the Business Activities as stated in this Meeting.
2. Approve the restatement of the Articles of the Association of the Company with respect to the amendment as set out in point 1 (one) of the abovementioned resolution.
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 to grant authority with the right of substitution to submit to the authorized institution to obtain approval and / or notification of the amendment of the Articles of Association, perform any necessary and useful action for such need with no exceptions, including to supplement and / or amendment in such amendment of the Articles of Association if required by the authorized institution.

The Second Agenda

Approve the Adoption of Minister of State-Owned Enterprise Regulation No. PER-08/MBU/12/2019 on General Guidance on Implementing Procurement of Goods and Services in State-Owned Entities and any amendments thereto.

The Third Agenda

1. Confirm the Resolutions of the Companys’ Board of Commissioners regarding the dismissal of the following members of the Company’s Board of Directors:
 - 1) I Gusti Ngurah Askhara Danadiputra as the CEO, pursuant to Board of Commissioners Decree No.: DEKOM/SKEP/010/2019 dated 5 December 2019;
 - 2) Mohammad Iqbal as the Director of Cargo and Business Development, pursuant to Board of Commissioners Decree No.: DEKOM/SKEP/012/2019 dated 9 December 2019;
 - 3) Bambang Adisurya Angkasa as the Director of Operation, pursuant to Board of Commissioners Decree No.: DEKOM/SKEP/013/2019 dated 9 December 2019;
 - 4) Iwan Joeniarto as the Director of Technical and Service, pursuant to Board of Commissioners Decree No.: DEKOM/SKEP/014/2019 dated 9 December 2019;
 - 5) Heri Akhyar as the Director of Human Capital, pursuant to Board of Commissioners Decree No.: DEKOM/SKEP/015/2019 dated 9 December 2019.
2. Dismiss the following names as members of the Board of Directors of the Company:
 - 1) I Gusti Ngurah Askhara Danadiputra as the CEO, appointed pursuant to the Resolutions of the Extraordinary General Meeting of Shareholders of 2018, effective as of Board of Commissioners Decree No.: DEKOM/SKEP/010/2019 dated 5 December 2019;
 - 2) Mohammad Iqbal as the Director of Cargo and Business Development, appointed pursuant to the Resolutions of the Extraordinary General Meeting of Shareholders of 2018, effective as of Board of Commissioners Decree No.: DEKOM/SKEP/012/2019 dated 9 December 2019;
 - 3) Bambang Adisurya Angkasa as the Director of Operation, appointed pursuant to the Resolutions of the Extraordinary General Meeting of Shareholders of 2018, effective as of Board of Commissioners Decree No.: DEKOM/SKEP/013/2019 dated 9 December 2019;
 - 4) Iwan Joeniarto as the Director of Technical and Service, appointed pursuant to the Resolutions of the Annual General Meeting of Shareholders Financial Year 2018, effective as of Board of Commissioners Decree No.: DEKOM/SKEP/014/2019 dated 9 December 2019;
 - 5) Heri Akhyar as the Director of Human Capital, appointed pursuant to the Resolutions of the Extraordinary General Meeting of Shareholders of 2018, effective as of Board of Commissioners Decree No.: DEKOM/SKEP/015/2019 dated 9 December 2019.with gratitude for all the contributions of energy and thoughts during their term of office.

3. Dismiss with honor the following names as Management of the Company:
 - a. Sahala Lumban Gaol - as the President Commissioner
 - b. Herbert Timbo P. Siahaan - as the Independent Commissioner
 - c. Insmerda Lebang - as the Independent Commissioner
 - d. Eddy Porwanto Poo - as the Independent Commissioner
 - e. Pikri Ilham Kurniansyah - as the Director of Commercial;each appointed pursuant to the Resolutions of the Annual General Meeting of Shareholders for the Financial Year of 2018, Annual General Meeting of Shareholders for the Financial Year of 2017, Extraordinary General Meeting of Shareholders of 2018, and Extraordinary General Meeting of Shareholders of 2018, with gratitude for all the contributions of energy and thoughts during their term of office as the Management of the Company.

4. Amend the position nomenclature of the Management of the Company, as follows:

No.	Before	After
1.	-	Vice President Commissioner
2.	-	Vice President Director
3.	Director of Commercial	Director of Commercial and Cargo
4.	Director of Cargo and Business Development	Director of Service, Business Development, and Information Technology
5.	Director of Maintenance and Services	Director of Technical

5. Appointing the following names to become the Management of the Company:
 - 1) Triawan Munaf - as the President Commissioner;
 - 2) Peter F. Gontha - as the Commissioner;
 - 3) Elisa Lumbantoruan - as the Independent Commissioner;
 - 4) Zannuba Arifah Ch. R - as the Independent Commissioner;
 - 5) Irfan Setiাপutra - as the President Director;
 - 6) Dony Oskaria - as the Vice President Director;
 - 7) Tumpal Manumpak Hutapea - as the Director of Operational;
 - 8) Rahmat Hanafi - as the Director of Technical;
 - 9) Ade R. Susardi - as the Director of Service, Business Development, and Information Technology;
 - 10) Aryaperwira Adileksana - as the Director of Human Capital;
 - 11) M. Rizal Pahlevi - as the Director of Commercial and Cargo.

6. Assignment of duty of Chairal Tanjung which was appointed pursuant to the Resolution of the Annual General Meeting of Shareholders for the Financial Year of 2018 from previously Commissioner, to become Vice President Commissioner, with the remaining term of office pursuant to such GMS Resolution.

7. The term of office of the members of the Board of Commissioners and Board of Directors which was appointed as stated in point No. 5 are in accordance with the provisions under the Articles of Association of the Company, with due observance to the regulations on capital market and without prejudice to the right of the GMS to dismiss at any time.

8. With such dismissal, change of position nomenclature assignment of duty, and appointment of the Management of the Company as mentioned in point No. 2, 3, 4, 5 and 6, the composition of the Board of Directors and Board of Commissioners of the Company, to become as follows:

a. Board of Commissioners

- | | |
|--------------------------------|------------------------|
| 1) President Commissioner | : Triawan Munaf |
| 2) Vice President Commissioner | : Chairal Tanjung |
| 3) Independent Commissioner | : Elisa Lumbatoruan |
| 4) Independent Commissioner | : Zannuba Arifah Ch. R |
| 5) Commissioner | : Peter F. Gontha |

b. Board of Directors

- | | |
|--|---------------------------|
| 1) President Director | : Irfan Setiাপutra |
| 2) Vice President Director | : Dony Oskaria |
| 3) Director of Operational | : Tumpal Manumpak Hutapea |
| 4) Director of Technical | : Rahmat Hanafi |
| 5) Director of Service, Business Development, and Information Technology | : Ade R. Susardi |
| 6) Director of Commercial and Cargo | : M. Rizal Pahlevi |
| 7) Director of Finance & Risk Management | : Fuad Rizal |
| 8) Director of Human Capital | : Aryaperwira Adileksana |

9. Members of the Board of Commissioners and Board of Directors appointed pursuant to point No. 5 above who still hold other positions which are prohibited by the prevailing laws and regulations from being held concurrent with the position as a member of the Board of Commissioners or Member of the Directors of the State Owned Enterprise must resign or be dismissed from such position.

10. Delegating the authority to the Board of Directors of the Company, with the rights of substitution to restate the resolution of this EGMS in notarial deed and appear before the Notary or authorised official, and perform necessary adjustment or corrections if required by the authorised party in order to conduct this resolution.

Tangerang, 24th January 2020
PT Garuda Indonesia (Persero) Tbk

Board of Directors