

**ANNOUNCEMENT
SUMMARY OF THE MINUTES
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT GARUDA MAINTENANCE FACILITY AEROASIA Tbk.**

The Board of Directors of PT Garuda Maintenance Facility Aero Asia Tbk. (hereinafter referred to as the “Company”) announces to the shareholders of the Company, that the Company has held an Extraordinary General Meeting of Shareholders (hereinafter referred to as the “Meeting”) on Tuesday, 06th November 2018 at Auditorium Room of Garuda Indonesia Management Building, Garuda City Center, Office Area of Soekarno-Hatta International Airport, Tangerang, Banten Province. The meeting started at 13.22 Western Indonesian Time and closed at 13.53 Western Indonesian Time with the Meeting Agenda as follows:

1. Amendment of the Company’s Article of Association;
2. Change of Board of Commissioners and Board of Directors of the Company.

A. The Attendance of the Company’s Board of Commissioners and Board of Directors:

Board of Commissioners

Commissioner : Puji Nur Handayani
Independent Commissioner : Hari Muhammad

Board of Directors

President & CEO : Iwan Joeniarto
Director : Insan Nur Cahyo
Director : Asep Kurnia
Director : Rahmat Hanafi
Independent Director : Tazar Marta Kurniawan

B. The Quorum’s Attendance of the Shareholders

The Meeting was attended by 25.916.083.100 of shares or equivalent to 91,791% of total shares with voting rights issued by the Company.

C. The Opportunity for question and/or convey opinions on the agenda of the Meeting

The Company has given the opportunity for Shareholders to ask questions and/or convey opinions related to the Agendas of the Meeting, but there were no shareholders that asked questions and/or gave opinions related to the Agendas of the Meeting.

D. The Mechanism of Decision-Making During the Meeting

The Resolutions of the Meeting was conducted by deliberation in order to reach a mutual consensus. In the event that a resolution failed to reach to a mutual consensus, a resolution would be made by a voting manner

E. The Result of Resolutions by Voting

Agenda	Affirmative Votes	Non Affirmative Votes	Abstain
1st Agenda	25.723.322.600 votes or 99,256%	186.624.900 votes or 0,720%	6.135.600 votes or 0,024%
2nd Agenda	25.906.117.200 votes or 99,961%	3.830.000 votes or 0,015%	6.135.600 votes or 0,024%

F. Resolution of the Meeting

Meeting Resolutions regarding Meeting agenda has been accepted and approved as follows:

First Agenda:

1. Approved the amendments of the provisions of Article 1 paragraph 2, Article 3 paragraph 2 letter A number 2 and 5, Article 16 paragraph 14 letter b, Article 16 paragraph 14 letter i, Article 16 paragraph 14 letter m, the addition of letter n and o in Article 16 paragraph 14 and amendment to Article 17 paragraph 8 of the Company’s Article of Association as proposed in this Meeting and at the same time reconstitute the entire Articles of Association of the Company into Notarial deed and submit to the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the prevailing laws and regulations;
2. Approved to grant power and authority with substitution rights to one of the members of the Board of Directors of the Company to perform all necessary actions in relation to the Amendment of the Company’s Articles of Association including but not limited to refine or amend the Company’s Articles of Association and declare and rearrange all Articles of Association The Company within separate Notarial deed including requesting approval and/or notifying the amendment of the Company’s Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia and conduct all necessary actions in accordance with the provisions of the prevailing laws and regulations;

Second agenda:

1. Approved and affirmed honored the resignation of Mr. Helmi Imam Satriyono from his position as President Commissioner of the Company in relation with his resignation letter dated on 05th of October 2018 with an acknowledgment of his dedication during the appointed period as President Commissioner of the Company;
2. Dismiss with honor of the names below as members of Board of Commissioners of the Company:
 - Mrs. Puji Nur Handayani as Commissioner of the Company;
 - Mr. Hari Muhammad tersebut as Independent Commissioner of the Company;
 starting from the closing of the Meeting, with an acknowledgment for the contributions during the appointed period as members of Board of Commissioners of the Company;
3. Appointment of the names below as members of Board of Commissioners of the Company:
 - Mr. I Gusti Ngurah Askhara Danadiputra as President Commissioner of the Company;
 - Mr. I Wayan Susena as Commissioner of the Company;
 - Mr. Ali Gunawan as Independent Commissioner of the Company;
 The appointment of members of Board of Commissioners will be effective after the approval from Ministry of State-Owned Enterprise of the Republic of Indonesia and in accordance with the prevailing laws and regulations. The appointed period as members of Board of Commissioners is until the closing of the third Annual General Meeting of Shareholders on 2021, and in compliance with the prevailing laws and regulations on Capital Markets and without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time before the end of the length of service;
4. With regard to the resolutions mentioned in point 1, point 2, and point 3, therefore the composition of the Board of Commissioners of the Company since the closing of the Meeting to become as follows:

Board of Commissioners

President Commissioner : Mr. I Gusti Ngurah Askhara Danadiputra
Commissioner : Mr. I Wayan Susena
Independent Commissioner : Mr. Ali Gunawan

5. Dismiss with honor of the names below as members of Board of Directors of the Company:
 - Mr. Insan Nur Cahyo as Director of the Company;
 - Mr. Rahmat Hanafi as Director of the Company;
 starting from the closing of the Meeting, with an acknowledgment for the contributions during the appointed period as members of Board of Directors of the Company;
6. Appointment of the names below as members of Board of Commissioners of the Company :
 - Mr. Edward Okky Avianto as Director of the Company;
 - Mr. Beni Gunawan as Director of the Company;
 The appointment of members of Board of Directors will be effective after closing of the Meeting until the closing of the third Annual General Meeting of Shareholders on 2021, and in compliance with the prevailing laws and regulations on Capital Markets and without prejudice to the rights of the General Meeting of Shareholders to dismiss at any time before the end of the length of service;
7. With regard to the resolutions mentioned in point 5 and point 6, therefore the composition of the Board of Directors of the Company since the closing of the Meeting to become as follows:

Board of Directors

President & CEO : Mr. Iwan Joeniarto
Director : Mr. Asep Kurnia
Director : Mr. Edward Okky Avianto
Director : Mr. Beni Gunawan
Independent Director : Mr. Tazar Marta Kurniawan

8. The division of duties and authority of each member of the Board of Directors of the Company and the nomenclature of each member of the Board of Directors outside the President & CEO of the Company shall be stated within the decision of Board of Directors of the Company after obtaining written approval from the Board of Commissioners of the Company;
9. Approved to grant power and authority to the Board of Directors of the Company with the right of substitution to declare in a separate Notary deed of the resolutions of the Meeting in relation to change of the Board of Directors of the Company and to conduct notice and/or registration regarding the change of the Board of Directors of the Company to the Ministry of Law and Human Rights of the Republic of Indonesia and other related actions in accordance with prevailing laws and regulations.

Kota Tangerang, 08th of November 2018
PT Garuda Maintenance Facility Aero Asia Tbk.

Board of Directors