

**SUMMARY OF
THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FINANCIAL YEAR 2019
PT GARUDA MAINTENANCE FACILITY AERO ASIA TBK.**

The Board of Directors of **PT GARUDA MAINTENANCE FACILITY AERO ASIA, 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 (hereinafter referred to as the "Meeting") as follows:

A. The Meeting held on:

Day/Date : Wednesday, June 3, 2020
 Time : 10.40 – 11.37 WIB
 Venue : Auditorium Room, Garuda Indonesia Management Building, Garuda *City Center*, Office Area of Soekarno Hatta, Tangerang City, Province Banten

Agendas of the Meeting as follows:

1. Approval of the Company's Annual Report for the fiscal year of 2019 including Financial Statement and Supervisory Duty Report of the Board of Commissioner ended on December 31, 2019, and the granting of provision of settlement and fully discharge (*volledig acquit et de charge*) to all members of the Board of Directors and Board of Commissioners for their supervisory actions and management of the Company during the fiscal year 2019;
2. Determination of Remuneration (salary/honorarium, facilities and allowance) for members of Board of Directors and Board of Commissioner for Fiscal Year of 2020;
3. Appointment of Public Accountant Office to audit the Financial Statement of the Company for Financial Year 2020;
4. Delegation of authority to the Board of Commissioner of the Company 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;
5. Report on the Use of Fund from the Initial Public Offering;
6. Inauguration of the Enactment of the Regulation of State-Owned Enterprise Minister of the Republic of Indonesia No.: Per-08/MBU/12/2019 on General Guidance For the Procurement of Goods and Services by State-Owned Enterprises;
7. Changes in the composition of the management of the Company.

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

Board of Commissioners

Commissioner : Maria Kristi Endah Murni
 Independent Commissioner : Ali Gunawan
 Independent Commissioner : Trisno Hendradi

Board of Directors

CEO : Tazar Marta Kurniawan
 Director of Finance : Edward Okky Avianto
 Director of Human Capital & Corporate Affairs : Asep Kurnia
 Director of Line Operation : Beni Gunawan
 Director of Business & Base Operation : I Wayan Susena

C. The meeting was attended by 25.410.685.392 shares or equivalent to 90.001% of the total shares with valid voting rights issued by the Company, totaling 28,233,511,500 shares.

D. In this Meeting all shareholders/their attorneys have been given the opportunity to question and answer session ("Q&A") and / or convey opinions related to each meeting agenda. During the Q&A session, there were no questions raised by shareholders.

E. Decision-making mechanism in the meeting are as follows:

Meeting Resolutions was conducted by voting, both voting for the shareholders present and through the e-proxy available in the eASY.KSEI system. The decisions of the Meeting on the results of the vote are as follows:

Agenda	Agreed	Disagreed	Abstain
Agenda I	25.410.684.392 votes or 99,9999961% of valid voting rights present	0 vote	1.000 votes or 0,0000039% of valid voting rights present
Agenda II	25.410.684.292 votes or 99,9999957% of valid voting rights present	100 votes or 0,0000004% of valid voting rights present	1.000 votes or 0,0000039% of valid voting rights present
Agenda III	25.410.684.292 votes or 99,9999957% of valid voting rights present	100 votes or 0,0000004% of valid voting rights present	1.000 votes or 0,0000039% of valid voting rights present
Agenda IV	25.410.684.292 votes or 99,9999957% of valid voting rights present	100 votes or 0,0000004% of valid voting rights present	1.000 votes or 0,0000039% of valid voting rights present
Agenda V	This agenda is a report		
Agenda VI	25.410.684.292 votes or 99,9999957% of valid voting rights present	100 votes or 0,0000004% of valid voting rights present	1.000 votes or 0,0000039% of valid voting rights present

Agenda VII	25.410.684.292 votes or 99,9999957% of valid voting rights present	100 votes or 0,0000004% of valid voting rights present	1.000 votes or 0,0000039% of valid voting rights present
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F. The Meeting Resolutions in summary are as follows:

First Agenda:

Approved and ratified the Company's Annual Report for Financial Year of 2019 including Supervisory Duty Report of the Board of Commissioner for Financial Year 2019 and ratified the Company's Financial Statement for the Financial Year ended on December 31, 2019 audited by Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan as set out in its report No. 00501/2.1025/AU.1/10/1130-1/1/IV/2020 dated April 3, 2020 with the opinion "fair, in all material respects, with emphasis on a matter" and the granting of full release and discharge (*volledig acquit et de charge*) to all members of the Board of Directors and Board of Commissioners from the management and supervisory actions carried during Financial Year 2019, provided that these actions do not classified as criminal acts and/or actions that are contrary to the prevailing laws and regulations and those actions have been reflected in the Company's Annual Report and Financial Report.

Second Agenda:

Approved the granting and delegation of authorization and authority to the Board of Commissioners to determine the amount of Salary/Honorarium, Allowance, and Facilities for members of the Company's Board of Directors and Board of Commissioners for Financial Year 2020 with prior approval from PT Garuda Indonesia, (Persero) Tbk. as Controlling Shareholder.

Third Agenda:

Approved the granting and delegation of authorization authority to the Board of Commissioners to appoint an Independent Public Accountant from the Public Accountant Firm to conduct an audit on the Financial Statements of the Company for Financial Year which ends on December 31, 2020, including the amount of service fee according to the prevailing terms and regulations, and to determine a substitute Public Accountant Firm if for any reason also based on the provisions of the Capital Market in Indonesia if the appointed Public Accountant Firm cannot perform its duties, with the criteria that the Public Accountant Firm is registered with the Financial Services Authority.

Fourth Agenda:

Approved the delegation of authority to the Board of Commissioners to implement the increase of Issued and Paid-up Capital of the Company in to implement the Management and Employee Stock Option Plan (MESOP) Program with prior directive from PT Garuda Indonesia (Persero) Tbk. as Controlling Shareholders.

Sixth Agenda:

Approved the inauguration of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-08/MBU/12/2019 concerning General Guidelines for the Implementation of Procurement of Goods and Services of State-Owned Enterprises.

Seventh Agenda:

1. Agreed to honorably dismiss Mr. I Gusti Ngurah Askhara Danadiputra from his position as President Commissioner of the Company and Mr. Trisno Hendradi from his position as Member of the Board of Commissioners of the Company, effective as of the closing of this AGMS, with gratitude for his service during their tenure.
2. Appoint the names below as members of the Company's Board of Commissioners:
 - Mr. Rahmat Hanafi : as President Commissioner of the Company
 - Mr. Bobby Rasyidin : as Independent Commissioner of the Company
 - Mr. Gatot Sulistianoro Dewa Broto : as Independent Commissioner of the Company

The appointment of the members of the Board of Commissioners shall be effective as of the close of this Meeting and expire at the close of the 3rd (third) Annual GMS since the appointment, namely the Annual GMS to be held in 2023, and without prejudice to the right of the GMS to at any time dismiss them prior to the expiration of their term of office.

3. Regarding the decisions mentioned in points 1 and 2, composition of the Board of Commissioners of the Company as of the closing of the Meeting shall be as follows:

Board of Commissioners

- President Commissioner : Mr. Rahmat Hanafi
- Independent Commissioner : Mr. Ali Gunawan
- Commissioner : Mrs. Maria Kristi Endah Murni
- Independent Commissioner : Mr. Bobby Rasyidin
- Independent Commissioner : Mr. Gatot Sulistianoro Dewa Broto

4. Agreed to honorably dismiss the names below as Members of the Company's Board of Directors, effective as of the closing of this AGMS, with gratitude for their service during their tenure:

- Mr. Tazar Marta Kurniawan : as CEO
- Mr. Asep Kurnia : as Director
- Mr. Beni Gunawan : as Director

5. Approved the transfer of assignment of Mr. I Wayan Susena, from his position as Director of the Company to the CEO of the Company, with the term of office continuing the remaining term of office in accordance with the previous GMS decision.

6. Appoint the names below as members of the Company's Board of Directors:

- Mr. Erman Noor Adi : as Director of Human Capital & Corporate Affairs
- Mr. Pudjo Sarwoko : as Director of Line Operation
- Mr. Andi Fahrurrozi : as Director of Business & Base Operation

The appointment of the members of the Board of Director shall be effective as of the close of this Meeting and expire at the close of the 3rd (third) Annual GMS since the appointment, namely the Annual GMS to be held in 2023, and without prejudice to the right of the GMS to at any time dismiss them prior to the expiration of their term of office.

7. Regarding the decisions mentioned in points 4, 5, and 6, composition of the Board of Directors of the Company as of the closing of the Meeting shall be as follows:

- CEO : Mr. I Wayan Susena
- Director of Finance : Mr. Edward Okky Avianto
- Director of Human Capital & Corporate Affairs : Mr. Erman Noor Adi
- Director of Line Operation : Mr. Pudjo Sarwoko

- Director of Business & Base Operation : Mr. Andi Fahrurrozi

8. Division of duties and authority of each member of the Board of Directors except for the 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.

G. In the meeting has been reported to the shareholders:

Fifth Agenda:

Because the Fifth Agenda of the Meeting was only a report, there was no question and answer session nor decision making.

Reports submitted to shareholders/their attorneys are as follows:

1. In October 2017, the Company listed its shares on PT Indonesia Stock Exchange;
2. From the proceeds of the sale of these shares and after being reduced by public offering costs, the Company managed to obtain funds amounting to Rp 1,106,251,346,325 (one trillion one hundred six billion two hundred fifty one million three hundred forty six thousand three hundred twenty five rupiah);
3. In accordance with the Prospectus, the Company is committed to maximizing funds resulting from a public offering of 60% (sixty percent) for investment, 25% (twenty-five percent) is used for working capital and 15% (fifteen percent) is used for re-financing. In accordance with the Company's report as of June 30, 2019, all proceeds from the public offering have been utilised.

Tangerang City, June 3, 2020
Board of Directors
PT Garuda Maintenance Facility Aero Asia Tbk.