

PT Garuda Indonesia (Persero) Tbk
U.S.\$624,211,705 6.5 per cent. notes due 2031
(ISIN: XS2568752682 / XS2568753060)

PT GARUDA INDONESIA (PERSERO) TBK. ANNOUNCES THAT ITS EUROBONDS SHALL BEAR INTEREST AT THE PIK RATE OF INTEREST WITH RESPECT TO CERTAIN INTEREST PERIODS

Jakarta, 28 March, 2024 – PT Garuda Indonesia (Persero) Tbk. (the “**Issuer**”) has elected that its U.S.\$ 624,211,705 in aggregate principal amount of 6.5 per cent. notes due 2031 (the “**Notes**”) shall bear interest at the PIK Rate of Interest with respect to the Interest Periods ending on 28 March 2024, 28 June 2024, 28 September 2024 and 28 December 2024.

The election has been made in accordance with, and in satisfaction of, the applicable requirements of the Notes and the terms and conditions set out in part C of schedule 2 of the trust deed between the Issuer and The Bank of New York Mellon, London Branch constituting the Notes (the “**Trust Deed**”).

The total amount of PIK Interest payable in respect of the Interest Period ending on 28 March 2024 is U.S.\$ 10,120,128. There is no cash interest payable in respect of the Interest Period ending on 28 March 2024. As a result of this election in respect of the Interest Period ending on 28 March 2024 the total principal amount of Notes outstanding is now U.S.\$ 568,472,019.

Terms that are used but have not been defined in this announcement shall have the meaning given to them in the Trust Deed.