

PT Garuda Indonesia (Persero) Tbk.
U.S.\$78,019,580 6.5 per cent. trust certificates due 2031
(ISIN: XS2572292626)

PT GARUDA INDONESIA (PERSERO) TBK. ANNOUNCES THAT ITS SUKUK CERTIFICATES SHALL ACCRUE A PROFIT DISTRIBUTION AT THE PIK PROFIT RATE WITH RESPECT TO CERTAIN RETURN ACCUMULATION PERIODS

Jakarta, March 29, 2024 – PT Garuda Indonesia (Persero) Tbk. (the “**Obligor**”) has elected that its U.S.\$78,019,580 in aggregate principal amount of 6.5 per cent. trust certificates due 2031 (the “**Certificates**”) shall accrue a profit distribution at the PIK Profit Rate with respect to the Return Accumulation Periods ending on 29 March 2024, 29 June 2024, 29 September 2024 and 29 December 2024.

The election has been made in accordance with, and in satisfaction of, the applicable requirements of the Certificates and the terms and conditions set out in schedule 2 of the declaration of trust between Garuda Indonesia Global Sukuk Limited, the Obligor and The Bank of New York Mellon, London Branch relating to the Certificates (the “**Declaration of Trust**”).

There is no cash interest payable in respect of the Interest Period ending on 29 March 2024. As a result of this election in respect of the Interest Period ending on 29 March 2024 the total principal amount of the “**Certificates**” outstanding is now U.S.\$ 74,579,612.

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