

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 21, 2023 – 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 2023, 29 June 2023, 29 September 2023 and 29 December 2023.

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**”).

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