SUSTAINABILITY STATEMENT

CHAPTER 1:
OUR SUSTAINABILITY APPROACH

ABOUT
THIS STATEMENT

AirAsia X Berhad ("AirAsia X" or the "Company") presents its Sustainability Statement 2024 ("Statement"), highlighting its commitment to economic, environmental and social ("EES") progress. This report reflects key achievements, challenges and their impact on business operations and stakeholders.

In 2024, we enhanced our Statement with deeper insights into material topics such as emissions and climate-related strategy, waste management and labour practices, standards and diversity, while improving transparency in our EES performance in line with Bursa Malaysia's Main Market Listing Requirements ("Main LR").

From responsible operations to fostering diversity and inclusion, this Statement demonstrates our progress in managing sustainability risks and opportunities, reinforcing our commitment to a positive impact across Asean and beyond.

REPORTING FRAMEWORK AND GUIDELINES
[GRI 1, 2-1, 2-3]

This Statement was developed based on the Amendments to Bursa Malaysia Securities Berhad Main Market Listing Requirements, in relation to Sustainability Statements within Annual Reports, with guidance from Bursa Malaysia's Sustainability Reporting Guide (3rd Edition). We also prepared this Statement with reference to the Global Reporting Initiative (GRI) Standards. Other frameworks and guidelines taken into consideration include the:

- Task Force on Climate-related Financial Disclosures ("TCFD")
- United Nations Sustainable Development Goals ("UN SDGs")
- FTSE4Good Bursa Malaysia (F4GBM) Index

REPORTING SCOPE AND BOUNDARIES
[GRI 2-2, 2-3]

This Statement covers the reporting period of 1 January 2024 to 31 December 2024, unless stated otherwise. It also provides comparative historical data wherever relevant and available.

This Statement encompasses the activities of AirAsia X only, excluding any associates or joint ventures. We excluded Thai AirAsia X Co., Ltd ("AirAsia X Thailand" or "TAAX") and PT. Indonesia AirAsia Extra ("IAAX") because we do not have direct management control over the former, while the latter has ceased operating as a result of the pandemic. References to 'AirAsia X', 'the Group', 'the Organisation' and 'we' refer to AirAsia X Berhad and its subsidiaries. For certain environmental indicators, the data reported refers to operations in our head corporate office (RedQ, Selangor) only due to data limitation, and excludes all hubs/stations, as well as any subsidiaries.

The Group commenced tracking and disclosure of sustainability material indicators in line with Bursa Malaysia's Sustainability Reporting Guide beginning in the financial year ended 31 December 2023 ("FYE 2023"). Accordingly, data is available for FYE 2023 and FYE 2024, while no comparative data is presented for FYE 2022 as the metric was not monitored during that period.

While our Environmental, Social and Governance (ESG) reporting process is still in its initial phases, we are committed to investing resources and effort to progress in a phased manner, aiming to enhance our sustainability reporting to a more comprehensive level.

ASSURANCE
[GRI 2-5]

As part of the Company's continuous effort to strengthen the credibility of its Sustainability Statement, the Internal Audit Department has verified the data for the following selected Sustainability Subject Matters, which are disclosed in the Sustainability Statement for the financial year ended 2024, using a sampling approach. The data has also been approved by the Company's Audit Committee.

Subject Matter	Common Indicators	2024 Data
Emissions & Climate-related Strategy	i) Total energy consumption	17,372,722,776 MJ
	ii) Scope 1 emissions in tonnes of CO_2e	1,280,601 tCO_2e
	iii) Scope 2 emissions in tonnes of CO_2e	235.60 tCO_2e
	iv) Scope 3 emissions in tonnes of CO_2e	266,561 tCO_2e
Waste Management	i) Total volume of water used	4.551 megalitres
	ii) Total waste generated and a breakdown of the following: • Solid waste • Liquid waste	71.00 tonnes 15.02 kilolitres
	iii) Total waste diverted from disposal	0.77 tonnes
	iv) Total waste directed for disposal: • Solid waste • Liquid waste	70.23 tonnes 15.02 kilolitres
Labour Practices, Standards & Diversity	Percentage of employees by gender and age group, for each employee category: i) Percentage of employees by gender for each employee category: • Senior Management (Female / Male) • Management (Female / Male) • Executive (Female / Male) • Non-Executive (Female / Male)	23.08% / 76.92% 8.21% / 91.79% 45.99% / 54.01% 64.39% / 35.61%
	ii) Percentage of employees by age group for each employee category: • Senior Management (Under 30 / Between 30–50 / Above 50) • Management (Under 30 / Between 30–50 / Above 50) • Executive (Under 30 / Between 30–50 / Above 50) • Non-Executive (Under 30 / Between 30–50 / Above 50)	0% / 61.54% / 38.46% 0.48% / 68.60% / 30.92% 17.75% / 79.63% / 2.62% 49.90% / 49.69% / 0.41%
	iii) Percentage of directors by gender: • Female • Male	16.67% 83.33%
	iv) Percentage of directors by age group: • Under 30 • Between 30–50 • Above 50	- - 100%

Subject Matter	Common Indicators	2024 Data
Labour Practices, Standards & Diversity (continued)	v) Total hours of training by employee category: • Senior Management • Management • Executive • Non-Executive	9 hours 6,884 hours 13,215 hours 39,934 hours
	vi) Percentage of employees who are contractors or temporary staff	20.36%
	vii) Total number of employee turnover by employee category: • Senior Management • Management • Executive • Non-Executive	1 12 41 103
	viii) Number of substantiated complaints concerning human rights violations	2

The scope of the review is based on the Company's reporting scope and boundaries set by the Management, as disclosed in the Sustainability Statement for the financial year ended 31 December 2024.

This Statement has also been reviewed by our Sustainability Steering Committee ("SSC") and Risk Management Committee ("RMC"), as well as endorsed by the Board of Directors ("the Board") of AirAsia X.

FEEDBACK
[GRI 2-3]

In order to continuously improve our reporting and sustainability efforts, we welcome all feedback, ideas and comments from our stakeholders. Please direct enquiries, feedback or comments on AirAsia X's Sustainability Statement 2024 via email to: aax_sustainability@airasia.com.

OUR SUSTAINABILITY APPROACH

WE ARE
AIRASIA X

Established in 2006 as Fly Asian Express, AirAsia X has grown into a medium-haul low-cost airline serving primarily in the Asia-Pacific region. In 2024, the airline steadily expanded its network, which now covers 23 destinations, with a total of seven routes launched over the 12-month period.

In 2023, AirAsia X successfully navigated its way out of the Practice Note 17 ("PN17") classification, marking a significant achievement after a long journey of recovery since the onset of the impacts of the COVID-19 pandemic in 2020. Since then, AirAsia X has embarked on its most monumental expansion ambition to date — the Proposed Acquisitions of Capital A Berhad's 100% equity interest in the short-haul aviation segment, which consists of stakes in AirAsia Aviation Group Limited ("AAAGL"), which in turn includes AirAsia Thailand, AirAsia Philippines, AirAsia Indonesia and AirAsia Cambodia, along with stakes in AirAsia Berhad ("AAB") (also known as AirAsia Malaysia) — aiming to ultimately secure the long-term viability of the Company's earnings and growth potentials, thus future-proofing the Organisation.

An overview of AirAsia X's operational statistics as of 31 December 2024

No. of Passengers Carried

3,992,931

Passenger Load Factor

83%
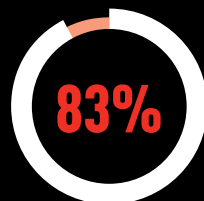
Available Seat Kilometres ("ASK") Capacity (million)

20,369

Revenue Passenger Kilometres ("RPK") (million)

16,676

Fleet Size

18
A330-300

SUSTAINABILITY ACHIEVEMENTS
AND HIGHLIGHTS IN 2024

FYE 2024 was a year of recovery and growth for AirAsia X, fueled by fleet reactivation and operational improvements. We expanded our network, increased flight frequencies and carried a record of almost four million passengers with an improved 83% load factor. Operating more than 13,200 flights across 23 destinations, we launched new routes to Nairobi, Kenya — our first entry into Africa — and Almaty, Kazakhstan.

In addition, sustainability remains central to our operations. Fuel efficiency initiatives, such as single-engine taxiing, reduced flap landings, electronic flight bags and optimised water uplift, helped us to avoid 2,430 tCO_2e in 2024. By increasing the load factor by 3%, we

improved the Company's overall fuel efficiency. This led to a 3% reduction in CO_2 intensity per revenue passenger kilometres ("RPK"), decreasing it from 78.3 gCO_2 in 2023 to 76.1 gCO_2 in 2024.

While sustainable aviation fuel ("SAF") is a key step in reducing emissions, its limited availability and high prices remain a challenge. To address this, we have commenced the monitoring of SAF mandates, airline offtake agreements and eligible SAF feedstocks in the Southeast Asia region, and are negotiating SAF offtake agreements with a regional oil producer. In line with the latest ICAO CORSIA updates, we have also begun mapping eligible carbon-offset projects in this region.

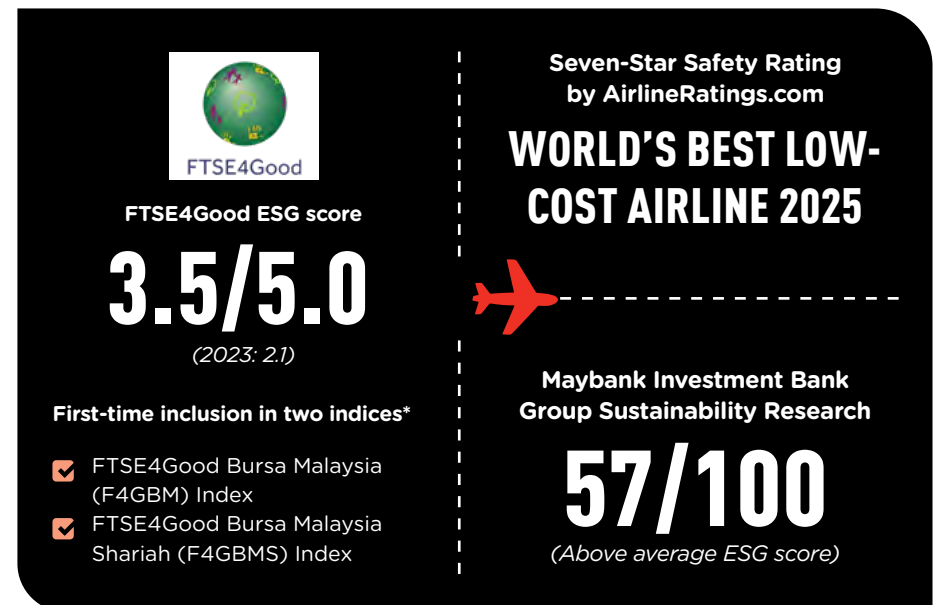Our commitment to sustainability extends to our waste management initiatives. In partnership with our primary in-flight supplier, Santan, we replaced single-use plastics onboard our in-flight operations with compostable alternatives. Additionally, the Plastic Detox Campaign, launched at RedQ in 2024, encouraged our Allstars to adopt reusable cutlery, containers and water bottles.

In addition, our sustainability governance efforts were also strengthened, with our Board of Directors participating in AirAsia's Sustainability Briefing covering CORSIA compliance, carbon offsets and SAF developments. To reinforce sustainability as a strategic priority, the Board approved linking the CEO's compensation to ESG key performance indicators (KPIs), including ESG ratings.

Beyond our environmental efforts, we continued to invest in social initiatives. We introduced the Moms-on-Duty programme to support working mothers among our pilots and cabin crew by providing discreet nursing covers and a comprehensive handbook for working mothers. Employees also united for a volunteer programme led by AirAsia X CEO at Zoo Negara, Malaysia's iconic national zoo, contributing nearly 120 manpower hours to enhancing the zoo's visitor experience and supporting the upkeep of its natural habitats. Tasks included cleaning, upgrading surrounding areas, painting pathway borders, trimming shrubs, raking leaves and washing pavements. Working hand-in-hand with Zoo Negara staff, the team gained insights into maintaining the sprawling grounds that welcome 50,000 visitors monthly.

Based on our ongoing sustainability initiatives, we are pleased to report a substantial improvement in our FTSE4Good score, increasing to 3.5 from 2.1 in 2023. This achievement, alongside our successful exit from the PN17 classification, has led to our inaugural inclusion in two Bursa Malaysia indices. The summary of our achievements in 2024 is highlighted below:

FTSE4Good

FTSE4Good ESG score

3.5/5.0

(2023: 2.1)

First-time inclusion in two indices*

- ✅ FTSE4Good Bursa Malaysia (F4GBM) Index
- ✅ FTSE4Good Bursa Malaysia Shariah (F4GBMS) Index

Seven-Star Safety Rating by AirlineRatings.com

WORLD'S BEST LOW-COST AIRLINE 2025

Maybank Investment Bank Group Sustainability Research

57/100

(Above average ESG score)

*FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that AirAsia X Berhad has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

OUR SUSTAINABILITY APPROACH

SUSTAINABILITY
FRAMEWORK

[GRI 2-6, 2-22]

Our Sustainability Framework aligns with the Company's identified material matters and is built around **three core pillars: Economic, Environmental, and Social.** This holistic approach ensures that we continuously address our key sustainability priorities. As the Company gains a deeper understanding of how to optimally align its business objectives with the global sustainability agenda, the Sustainability Framework will be updated and refined consistently to ensure its continued relevance and effectiveness.

VISION

To be the leading sustainable low-cost airline in Asia by connecting underserved communities and championing eco-friendly air travel across ASEAN and beyond

MISSION

Embracing innovative technologies and eco-efficient operations to minimise our environmental footprint in the pursuit of net-zero emissions by 2050, while creating exceptional value for our customers

ECONOMIC (E)
Delivering exceptional value to our customers by embracing technology and maintaining high standards of ethical business conduct and risk management

ENVIRONMENTAL (E)
Driving eco-efficient operations and minimising waste to reduce our environmental footprint

SOCIAL (S)
Cultivating a diverse and inclusive workforce, ensuring the safety and well-being of our people and actively engaging the communities we impact

AIRASIA X'S FOCUS AREAS

- Customer Service
- Corporate Governance
- Data Privacy & Security
- Supply Chain Management

- Emissions & Climate-related Strategy
- Waste Management

- Labour Practices, Standards & Diversity
- Health & Safety
- Community Empowerment

In alignment with the United Nations Sustainable Development Goals

5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS

SUSTAINABILITY
GOVERNANCE

[GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-18]

A key component of AirAsia X is our robust sustainability governance framework that ensures effective management of ESG. This governance structure follows a four-tier approach, starting with the Board's top-level oversight to ensure ESG considerations are integrated throughout the Organisation. The roles and responsibilities of each committee are clearly defined as shown below, ensuring smooth collaboration and effective execution of tasks. This governance structure guarantees that sustainability remains a top priority at every level.

Board of Directors

▼

Risk Management Committee ("RMC")

▼

Sustainability Steering Committee ("SSC")

▼

Sustainability Working Group ("SWG")

Roles	Responsibilities
Board of Directors	• Ensures that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability; and • Oversees the development and implementation of the Sustainability Framework, strategies, priorities and targets.
Risk Management Committee ("RMC")	• Provides oversight and assesses the Company's sustainability strategies, policies, principles and practices, aligning them with the commitment of the Company to sustainability; and • Reviews and advises on the Sustainability Statement prior to reporting to the Board of Directors.
Sustainability Steering Committee ("SSC")	• Sets the sustainability strategies, policies, principles and practices in line with the Company's direction; and • Acts as a decision-making body for sustainability initiatives, including recommending to the RMC for approval of the Sustainability Statement.
Sustainability Working Group ("SWG")	• Implements the sustainability strategies and initiatives set by the SSC; and • Prepares the Sustainability Statement by ensuring the quality and extent of disclosures.

During the reporting year, the SWG, SSC and RMC convened to discuss the following matters:

Sustainability performance and updates

Sustainability strategy and initiatives, including the carbon fee

Sustainability reporting and data collection

In 2024, the Board approved linking the CEO's compensation to KPIs for ESG performance metrics, such as ESG ratings. This decision reinforces the integration of sustainability into strategic decision-making and underscores its importance as a priority for senior management.

OUR SUSTAINABILITY APPROACH

COMMITMENT TO THE UN
SUSTAINABLE DEVELOPMENT GOALS

Since the launch of the UN SDGs in 2015, we have recognised the importance of this global agenda throughout the years. In 2024, we focused primarily on eight SDGs, which are aligned with our sustainability initiatives.

SDG	What We Did to Support
5 GENDER EQUALITY **Gender Equality**	• 16.67% of our Board of Directors is made up of women • 5% of our pilots are women • 223 Allstars completed our online anti-harassment module on Outclass • Enhanced our gender pay gap analysis • Introduced the Diversity Recruitment Guidelines
8 DECENT WORK AND ECONOMIC GROWTH **Decent Work and Economic Growth**	• Provided employment for 1,351 Allstars • 19 AirAsia X Allstars participated in the #KnowTheSigns Human Trafficking awareness course • Zero work-related fatalities
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE **Industry, Innovation and Infrastructure**	• Implemented multiple fuel-saving initiatives, resulting in 2,430 tCO$_2$e of avoidance • Set to induct our first Airbus A330neo aircraft by 2026 and the Airbus A321XLR by 2028 • Introduced the AskBo chatbot

SDG	What We Did to Support
11 SUSTAINABLE CITIES AND COMMUNITIES **Sustainable Cities and Communities**	• Implemented a Safety Management System to ensure operational risks are proactively managed, with relevant procedures to prevent serious incidents • Implemented turbulence briefings during pre-flight and in-flight briefings to enhance cabin crew awareness
12 RESPONSIBLE CONSUMPTION AND PRODUCTION **Responsible Consumption and Production**	• Local suppliers constituted 48% of our supply chain expenditure • Implemented multiple fuel-saving initiatives, resulting in 769 tonnes of fuel saved • Collaborated with Santan to introduce compostable food packaging
13 CLIMATE ACTION **Climate Action**	• Implemented sustainable fleet management by ordering the latest aircraft type: Airbus A330neo and A321XLR • Conducted CORSIA: Monitoring, Reporting and Verification ("MRV") of carbon emissions • Disclosed Scope 1, 2 and 3 emissions
16 PEACE, JUSTICE AND STRONG INSTITUTIONS **Peace, Justice and Strong Institutions**	• Established Board oversight of sustainability through the RMC • 87% of AirAsia X Allstars participated in the Anti-Bribery & Anti-Corruption e-learning module on Outclass • Zero incidents of corruption
17 PARTNERSHIPS FOR THE GOALS **Partnerships for the Goals**	• Approximately 743 active suppliers and vendor partners across the globe • Engaged with ICAO for CORSIA compliance • Engaged with regulators

STAKEHOLDER
ENGAGEMENT
[GRI 2-29, 3-3]

Building good relationships with our stakeholders is a constant priority. At AirAsia X, we actively listen to their needs and aspirations, shaping the very foundation of the Company's operations. By maintaining active and multi-channel communication, we pave the way for long-term value creation for all.

OUR STAKEHOLDER ENGAGEMENT APPROACH

WE LISTEN

WE ENGAGE

WE REPORT

Stakeholder Groups	Areas of Interest	Metrics/Data Tracked	Our Response
Investors	• Share price appreciation and an attractive dividend stream • Sustainable growth in revenue and financial performance • Attractive business plans and growth strategy • Strong and experienced management • Transparent reporting and disclosure • Sound ESG practices measured through shareholder feedback and AGM outcomes	• Revenue, EBITDA and other financial performance indicators • Share price and dividends	• CEO's Management Discussion & Analysis, pg 18-28 • Financial Statements • Robust Corporate Governance, pg 84-85
Employees (Allstars)	• A safe and healthy work environment • Fair remuneration, effective performance management and recognition • Career development and advancement opportunities • An empowering environment that embraces diversity and inclusivity	• Employee satisfaction survey • Training and development indicators • Employee retention and turnover rate • Safety indicators	• Safety as Our Priority, pg 62 • Caring for Allstars, pg 73-76

OUR SUSTAINABILITY APPROACH

Stakeholder Groups	Areas of Interest	Metrics/Data Tracked	Our Response
Customers (Guests)	• Responsible and high-quality airline services • Affordable international flights • Excellent customer service • Trusted and credible AirAsia X brand	• Customer Satisfaction Scores • Net Promoter Scores	• Our Sustainability Approach, pg 36-47 • Enhancing Guest Experience, pg 96-99
Regulators/ Governmental bodies	• Compliance with all legal and regulatory requirements • Active engagement with the industry and regulatory working groups • Reduction of carbon emissions	• Carbon emission indicators • Safety audit reports and certifications	• Towards Low-Carbon Operations, pg 48-56 • Safety as Our Priority, pg 62 • Robust Corporate Governance, pg 84-85
Local communities	• Community empowerment programmes • Mitigating our operational impact on the environment	• Amount channelled towards community empowerment • Number of beneficiaries positively impacted	• Towards Low-Carbon Operations, pg 48-56 • Managing Our Natural Resources, pg 58-61 • Safety as Our Priority, pg 62 • Uplifting Our Communities, pg 82-83
Suppliers and contractors	• Fair procurement and responsible sourcing practices • Supplier assessment and engagement process • Contractor health and safety practices	• Percentage of local suppliers engaged • Quality of suppliers engaged	• Safety as Our Priority, pg 62 • Sustainable Supply Chain, pg 93-95
Media	• Business strategies and growth plans • Updates on routes and destinations	• Press releases	• CEO's Management Discussion & Analysis, pg 18-28 • AirAsia X website • Social media

MATERIAL
MATTERS
[GRI 3-1, 3-2, 3-3]

Our materiality process is guided by a comprehensive assessment conducted every two years, with periodic reviews in between to ensure continued relevance. In 2023, we carried out our first materiality assessment to determine the EES issues most relevant to our business and stakeholder expectations. In FYE 2025, we will conduct a full materiality assessment to ensure our priorities remain aligned with our operations, stakeholder perspective and market dynamics.

To identify key material matters, we focused on the most relevant EES factors, prioritising them through stakeholder engagement and internal surveys. These priorities were then mapped on a materiality matrix, providing a clear visualisation of their importance. This approach enhances our understanding of the interconnections between EES factors. The materiality assessment process undertaken is detailed below:

**Step 1:
Identification of Material Matters**

We identified nine material matters relevant to our business and value chain, based on external and internal sources. Our external sources include industry benchmarking, emerging trends in the aviation industry and relevant reporting standards and frameworks, such as Bursa Malaysia's Sustainability Reporting Guideline. Our internal sources include assessment of business context, KPIs and relevant policies.

We also identified eight stakeholder groups that are pivotal to our value chain.

**Step 2:
Prioritisation of Material Matters**

We sent a materiality survey to both internal and external stakeholders to rate these nine material matters based on their influence on stakeholder decisions and significance on the Company's EES impacts.

Results of the assessment were plotted in a materiality matrix, then graded from high to very high importance.

**Step 3:
Review and Validation of Process and Outcomes**

The materiality matrix is then approved by the following committees:

• Board of Directors;
• Risk Management Committee ("RMC"); and
• Sustainability Steering Committee ("SSC").

We aim to conduct a full-scale materiality assessment once every two years, with a limited scale review conducted in the intervening years.

OUR SUSTAINABILITY APPROACH

MATERIALITY MATRIX

Significance of Company's Economic, Environmental and Social ("EES") Impacts
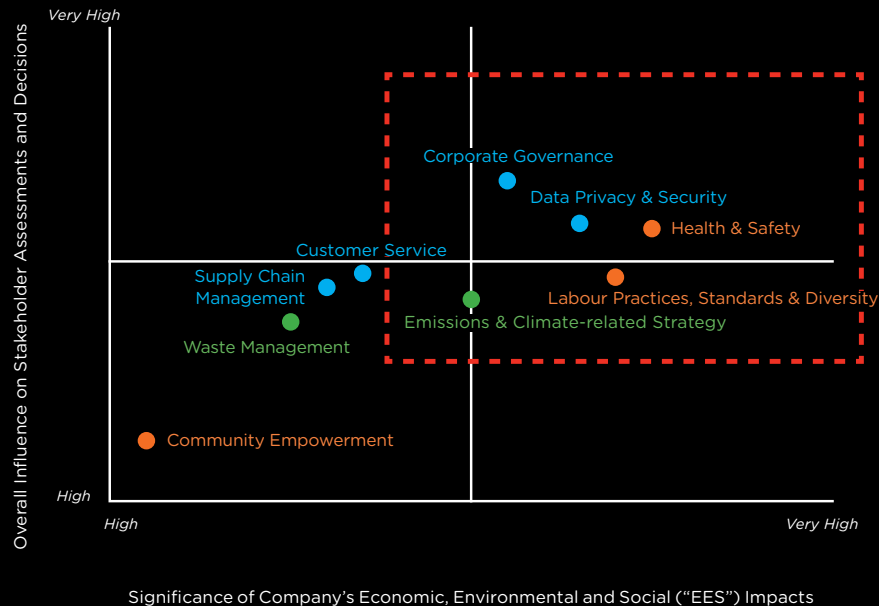
Note:
In line with Bursa Malaysia's enhanced sustainability requirements under the Main Market Listing Requirements:
- *"Anti-Corruption" is covered under Corporate Governance*
- *"Energy Management" is managed under Emissions & Climate-related Strategy*
- *"Water" is managed under Waste Management*
- *"Diversity" is managed under Labour Practices, Standards & Diversity*

Based on the materiality assessment conducted, our findings revealed that all nine material topics are deemed highly important by internal and external stakeholders alike. Therefore, the materiality matrix highlights the top-right quadrant when scaled from a rating of 1 to 5. In summary, the Top 5 material topics deemed most important by all stakeholders are:

Material Topics	Description	Risks	Opportunities
ECONOMIC			
Customer Service	Ensuring transparent and timely flight-related communications and customer service	Inability to meet customer expectations may adversely affect our brand and reputation, resulting in loss of customers	Ongoing enhancements are implemented based on the Net Promoter Score ("NPS") and Customer Satisfaction ("CSAT") surveys distributed to passengers following their experience with AirAsia X flights
Corporate Governance	Upholding high standards of good governance, integrity, policies and standard procedures to enhance transparency within AirAsia X	Any non-compliance of regulations imposed by regulatory bodies (CAAM, Bursa Malaysia, etc.) as well as corruption, resulting in financial loss	By maintaining robust governance practices, we enhance trust and transparency across stakeholders within the Company

OUR SUSTAINABILITY APPROACH

ECONOMIC (Continued)			
Data Privacy & Security	Protecting our customers' data and ensuring data security while booking flights through AirAsia's website	Cyber threats, including breach of customers' data due to ineffective cybersecurity measures, may lead to loss of customer trust and reputational harm	We continuously update our cybersecurity measures to ensure comprehensive protection in mitigating potential security exposures, leading to greater customer trust and loyalty
Supply Chain Management	Supporting sustainable procurement practices while ensuring suppliers and vendors meet our ESG standards	Sourcing goods from suppliers with poor ESG practices pose legal, reputational and safety risks	By prioritising local suppliers and suppliers that meet our ESG standards, we are able to mitigate risks associated with environmental, social and regulatory factors

ENVIRONMENT			
Emissions & Climate-related Strategy	Proactively managing our emissions and climate-related risks, including carbon emissions and energy consumption	Our international flight operations expose us to non-compliance risks from evolving climate regulations and SAF mandates across our markets	Adopting in-sector measures such as operational efficiency, new aircraft fleet and SAF would reduce our carbon emissions and potentially reduce our operational costs. Effective emissions management will also help raise our ESG valuation

ENVIRONMENT (Continued)			
Waste Management	Responsibly managing waste, particularly food waste and scheduled waste (i.e. operational and maintenance-related waste)	Non-compliance to environmental regulations can lead to fines and sanctions	By leveraging pre-booked meal information and historical customer purchase data, we minimise food waste and hence operational costs

SOCIAL			
Labour Practices, Standards & Diversity	Upholding labour practices and standards, as well as promoting a workplace culture that advocates diversity and inclusion, training, development and talent retention	Poor workplace culture and remuneration packages can result in employee disengagement, which would likely lead to a high turnover rate	Robust recruitment initiatives, promotion of diversity, equity and inclusion ("DEI") and a positive workplace culture would ensure employee satisfaction and retention, leading to improved productivity
Health & Safety	Promoting flight and workplace safety, as well as the well-being of employees	Flight safety incidents can significantly affect the Company's reputation and may result in the decline of our safety ratings, as well as additional operational restrictions imposed by regulatory authorities	Inculcation of a robust safety culture and prioritisation of rigorous health and safety standards would lead to improved safety for our employees and customers
Community Empowerment	Supporting our community programmes, such as CSR and employee volunteering activities	Increased tourism activities are putting a strain on local environments, leading to ocean and land pollution that disproportionately affects the communities that we fly to	Partnerships with local communities where we operate would minimise the negative impact of tourism and aviation

CHAPTER 2:
ENVIRONMENT

TOWARDS
LOW-CARBON
OPERATIONS

2024 PERFORMANCE OVERVIEW
[GRI 3-3]

AirAsia X remains committed to addressing the impact of climate change and is working towards aligning itself with the International Civil Aviation Organization's ("ICAO") Long Term Aspirational Goal to achieve net zero emissions by 2050. We have outlined four aviation pathways to support this objective, alongside initiatives to reduce our greenhouse gas ("GHG") emissions and energy consumption, while ensuring that we also use water responsibly.

The following environmental disclosures highlight our achievements and future plans, demonstrating our commitment to improving our resilience to climate-related risks and meeting stakeholder expectations as an environmentally responsible airline.

KEY POLICIES & PROCEDURES

- AirAsia X Sustainability Policy
- ICAO requirements
- Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA") requirements, including the Emissions Monitoring Plan
- Environmental Policy Statement
- Environmental Quality Act 1974

PRIMARY UN SDGs SUPPORTED

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

2024 IN NUMBERS

☑ Total energy consumption
17.4 million GJ

☑ Carbon intensity per RPK
76.1 gCO$_2$/RPK

☑ Carbon intensity per ASK
62.3 gCO$_2$/ASK

☑ Total GHG emissions (Scope 1+2+3)*
1,547,398 tCO$_2$e

☑ CO$_2$ emissions avoided through the fuel efficiency programme
2,430 tCO$_2$e

* Scope 3 emissions only cover categories 3, 6 and 7.

ENVIRONMENT

Low-Carbon Transition Strategies

AirAsia X is leveraging ICAO's four-pillar low-carbon transition strategies; namely, investing in operational efficiency measures, new aircraft technologies, utilising sustainable aviation fuels and offsetting remaining emissions with CORSIA eligible carbon credits.

As part of our ongoing commitment to CORSIA, we continue to refine our operational efficiency initiatives. While our CO_2/ASK increased by 1.0 g, largely due to shorter block hours leading to a higher proportion of fuel burn during take-off and landing, we are making progress in optimising fuel efficiency. At the same time, our CO_2/RPK improved by 2.2 g, supported by a 3% increase in passenger load factor compared to the previous year, demonstrating our continuous efforts to enhance capacity utilisation.

CLIMATE TRANSITION STRATEGIES
[GRI 305-5]

Supporting ICAO's Long-Term Aspirational Goals

With the commencement of the voluntary first phase (2024–2026) of ICAO's Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA"), AirAsia X is required to meet regulatory compliance on emissions reduction, joining airlines worldwide. CORSIA came into force in 2021 as an emissions capping scheme, requiring eligible airlines to jointly offset emissions exceeding a pre-determined baseline.

AirAsia X, together with its affiliate, has remained proactive in engaging stakeholders and implementing measures to advance its climate transition pathways, solidifying its role in shaping the region's evolving aviation sustainability landscape.
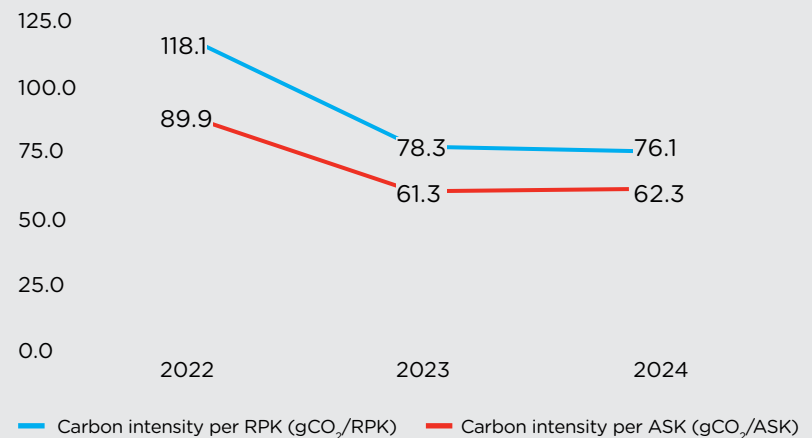
Year	2022	2023	2024
Carbon intensity per ASK (gCO_2/ASK)	89.9	61.3	62.3
Carbon intensity per RPK (gCO_2/RPK)	118.1	78.3	76.1

ENVIRONMENT

Green Operating Procedures

Pre-Flight
One Engine Taxi — Departure

Climb
PACKs OFF Take-Off

Cruise
Idle Fuel Factor

Descent

Descent

Land
Reduced Flaps Landing
Idle Reverse Landing
One Engine Taxi — Arrival

OPERATIONAL EFFICIENCY

Strategy 1 / Strategy 2 / Strategy 3 / Strategy 4
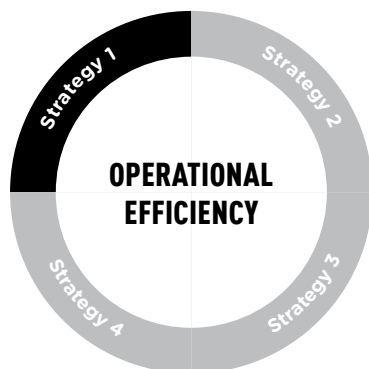
AirAsia X remains steadfast in its commitment to minimising carbon emissions through an industry-leading fuel efficiency programme, which serves as the most immediate solution to reducing its carbon footprint. This approach has enabled us to continuously reduce our carbon intensity while also lowering operational costs. In 2024, we tracked performance of key operational efficiency measures, which delivered a slight improvement in our carbon intensity performance compared with the previous year.

The table on the right provides an overview of the key fuel efficiency initiatives that contributed to 2024's carbon emission reductions:
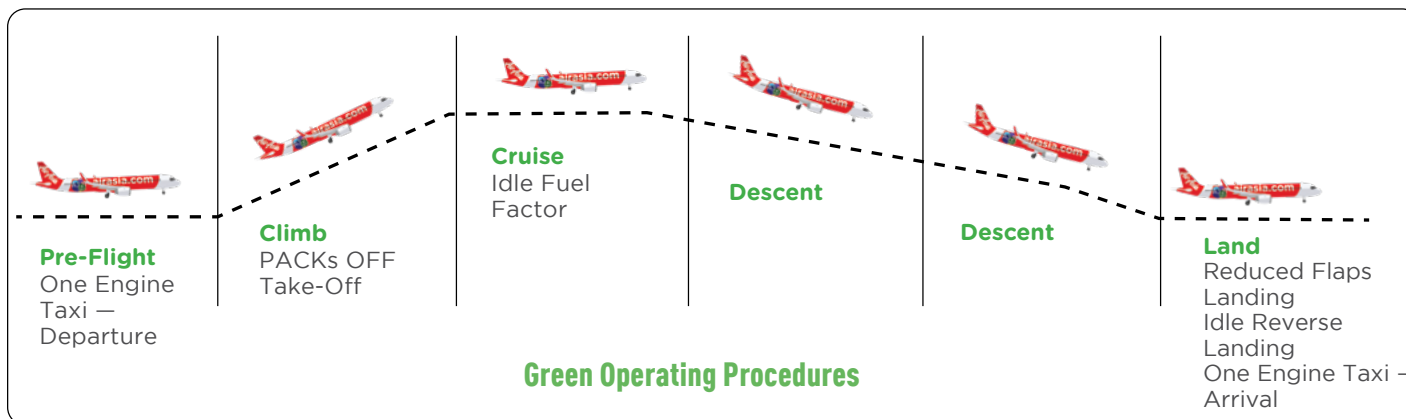
Fuel Reduction Initiatives Implemented in 2024

No.	Key Operational Efficiency Measures	Implementation Rate		2024 Fuel Savings (t)	2024 CO_2 Emissions Avoided (tCO_2)
		2023	2024		
1.	Reduced Flap Landings	92%	92%	92	291
2.	One Engine Taxi — Arrival	85%	42%	211	667
3.	One Engine Taxi — Departure	55%	26%	119	376
4.	Idle Reverse Landing	98%	100%	224	708
5.	PACKs OFF Take-Off	99%	99%	53	167
6.	Electronic Flight Bag ("EFB")	-	-	70	221

Note: The table highlights six out of nine operational efficiency measures monitored. Due to the transition to new efficiency monitoring tools, approximately 20% of flight data is currently undergoing processing. This temporary limitation affects the completeness of our operational efficiency data. Full data will be disclosed in the next reporting cycle.

Through the initiatives above, AirAsia X has avoided emissions of 2,430 tCO_2 into the atmosphere, or equivalent to 40,500 trees planted.

769 Tonnes of fuel saved

2,430 Tonnes of CO_2 emissions avoided

40,500 Equivalent number of trees planted

For more information on Greenhouse Gases Equivalencies, please visit https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references.

In 2024, AirAsia X also signed an agreement to implement Mission+, which is an application developed by NAVBLUE to provide briefing packages, flight follow-up and reporting capabilities to the flight crew. This will form an expansion of our Electronic Flight Bag ("EFB") initiative to further reduce paper use in the cockpit, leading to approximately 7 kg of fuel saved each flight. AirAsia X has received full approval from CAAM for this initiative in November 2024, following a successful trial period.

AIRCRAFT TECHNOLOGIES
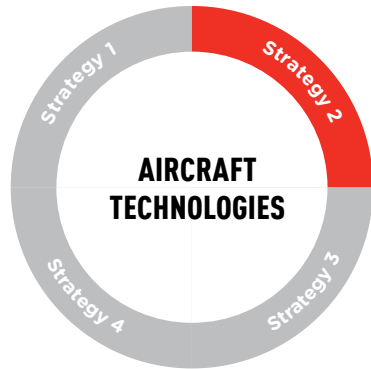
As of 31 December 2024, we operate a fleet of 18 Airbus A330-300 with an average fleet age of 13.1 years, with one currently in storage. In 2025, the focus will be on reactivating all 18 aircraft and aligning fleet expansion with network needs.

AirAsia X's Average Fleet Age

Model	Units
Airbus A330-300	18
Average age of aircraft (years) as of 31 December 2023	Average age of aircraft (years) as of 31 December 2024
12.1	13.1

Looking ahead, we plan to induct our first Airbus A330neo by 2026 and the Airbus A321XLR by 2028 as part of our long-term fleet renewal strategy, with the aim of further cutting our carbon emissions.

SUSTAINABLE AVIATION FUEL
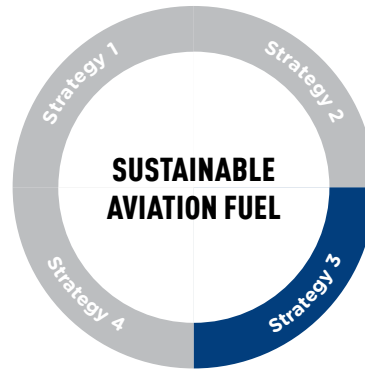
Sustainable aviation fuel ("SAF") can reduce the life cycle CO_2 emissions by up to 80% when compared to conventional jet fuels, directly affecting both Scope 3 emissions from fuel extraction and refining, and overall carbon intensity. As a 'drop-in' fuel, SAF can be blended into existing airport fuel infrastructure and is fully compatible with our Airbus A330-300 fleet and the upcoming A330neo aircraft, with blends of up to 50% SAF.

The main challenge for AirAsia X in adopting SAF is its high cost—up to five times that of Jet A1—in addition to limited production capacity in Southeast Asia. However, we continue to monitor the progress of SAF mandates at the destinations that we fly to. As of 31 December 2024, the following SAF mandates have been announced in the region:

Country	2026	2027	2028	2029	2030
Singapore[1]	1%	2–3%			3–5%
Indonesia[2]	-	1%	1%	1%	2.5%
Japan[3]	-	-	-	-	10%

[1] Singapore Sustainable Air Hub Blueprint
[2] Indonesia SAF Development Roadmap
[3] Japan SAF Target

In anticipation of potential SAF mandates in Southeast Asia, AirAsia X has begun negotiations for its first offtake agreement with a regional SAF producer. These negotiations are still ongoing at the time of reporting. Additionally, AirAsia X and its affiliates are actively engaging with governments to advocate for SAF incentives ahead of any regulatory mandates, aiming to accelerate the adoption of cost-effective and scalable SAF solutions.

Our affiliate has signed an MoU with Airbus, launching a strategic collaboration to explore the decentralised production of SAF in Southeast Asia using alternative feedstock and innovative technologies. This initiative is expected to enhance SAF availability in the region while enabling us to gain access to more cost-effective and scalable SAF solutions, supporting our long-term sustainability goals.

To strengthen our internal capabilities in SAF management, we also prioritise learning and development initiatives. Therefore, AirAsia X participated in a workshop organised by the European Union Aviation Safety Agency ("EASA") in Bangkok, Thailand, focused on the 'Production of SAF Direct Supply Lines', thus gaining valuable insights to support its SAF adoption strategy.

ENVIRONMENT

CARBON OFFSETTING

Strategy 1
Strategy 2
Strategy 3
Strategy 4
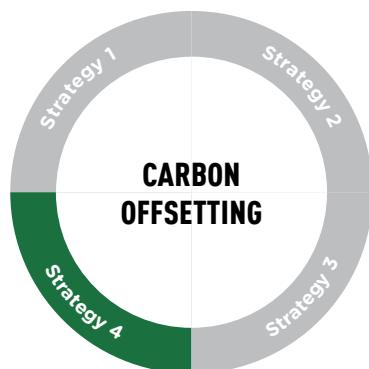
Based on ICAO's global growth scenarios, AirAsia X has projected its CORSIA compliance offsetting requirements through 2030. The CORSIA scheme helps airlines compensate for CO_2 emissions that cannot be reduced through aircraft technology, operational improvement or the use of SAF.

Following the publication of the 12th edition of the ICAO Document on CORSIA Eligible Emissions Units in October 2024, AirAsia X has commenced the mapping of projects that meet the scheme's latest eligibility criteria.

Preparing ahead to meet the CORSIA compliance phase and other decarbonisation needs in the absence of institutional financing support, AirAsia X began submitting applications to civil aviation authorities to introduce a carbon fee on its flights in 2023. In 2024, a major decision was announced by the Malaysian government to allow airlines complete flexibility to fund their decarbonisation and environmental activities by introducing carbon fees, subject to regulatory oversight for transparency and fairness.

This marks a significant achievement as it allows AirAsia X to develop concrete decarbonisation plans based on expected cost recovery. The progressive approach of the Malaysian government also allows AirAsia X to plan beyond compliance to include new investments in new decarbonisation technologies that allow it to cut emissions directly.

As of 31 December 2024, AirAsia X has received approval from Malaysia's civil aviation authority and 10 other civil aviation authorities to introduce a carbon fee on its flights, set to begin in 2025. The Company plans to use the collected fees to fund its low-carbon transition strategies.

OUR CARBON FOOTPRINT

GHG Emissions Management

To ensure effective decarbonisation measures, a comprehensive understanding of our carbon emissions footprint is essential. In 2024, our total greenhouse gas ("GHG") emissions, encompassing Scopes 1, 2 and 3, amounted to approximately 1,547,398 tCO_2e.

Our GHG inventory aligns with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and uses the operational control method, with emissions data calculated using relevant emission factors primarily from the UK Greenhouse Gas Reporting Conversion Factors and the US Environmental Protection Agency ("EPA") Emissions Factors. Our Scope 1 emissions are attributed to fuel consumption from airline operations, while Scope 2 and Scope 3 (category 7) emissions include data from our corporate headquarters, RedQ.

	Scope 1 Emissions	Scope 2 Emissions	Scope 3 Emissions
Description	Direct GHG emissions from owned or controlled sources by the reporting company	Indirect GHG emissions from the generation of purchased energy by the reporting company	Indirect GHG emissions that occur in the value chain of the reporting company, including both upstream and downstream emissions
Sources of emissions	Fuel consumption of aircraft	Purchased electricity	• Fuel and energy-related activities • Business travel • Employee commuting
Emissions	1,280,601 tCO_2e	235.6 tCO_2e	266,561 tCO_2e

Total Scope 1 + 2 + 3 emissions = **1,547,398 tCO_2e**

SCOPE 1 GHG EMISSIONS

[GRI 305-1, 305-4]

Fuel Burn and Fuel Use Intensity

Scope 1 Emissions and Carbon Intensity per RPK
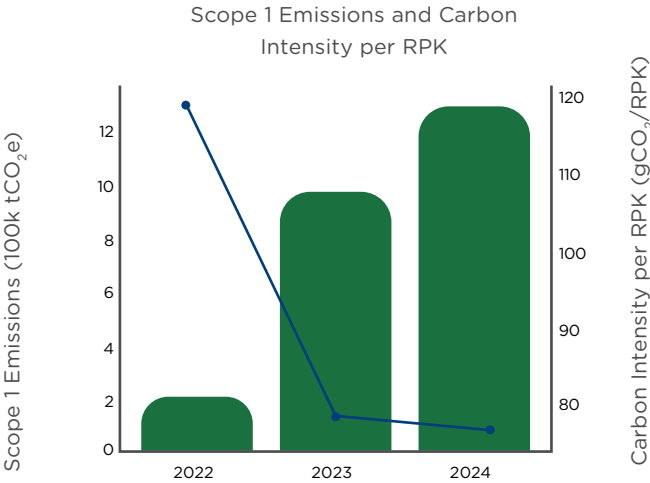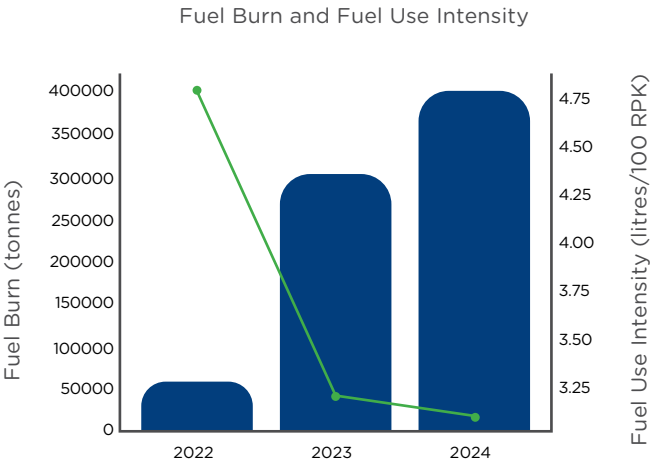
	2022	2023	2024
Fuel burn (tonnes)	58,948	302,832	401,749
Fuel use intensity (litres/100 RPK)	4.8	3.2	3.1
Scope 1 emissions (tCO$_2$e)[1]	186,924	960,280	1,280,601
Carbon intensity per RPK (gCO$_2$/RPK)	118.1	78.3	76.1
Carbon intensity per ASK (gCO$_2$/ASK)	89.9	61.3	62.3

[1]   The data reported here includes the CO$_2$ equivalents of methane (CH$_4$) and nitrous oxide (N$_2$O) emissions. AirAsia does not emit hydrofluorocarbons, perfluorocarbons or sulfur hexafluoride from flight operations.

AirAsia X's Scope 1 GHG emissions originate entirely from the jet fuel consumption of our aircraft. With the resumption of multiple routes and expansion to new destinations such as Almaty and Nairobi, we have observed a 33% increase in our Scope 1 emissions, from 960,280 tCO$_2$e in 2023 to 1,280,601 tCO$_2$e in 2024.

From 2022 to 2024, the Company's expanding operations have led to an increase in total fuel consumption and Scope 1 emissions, measured in tCO$_2$e. However, both fuel use intensity (litres/100 RPK) and carbon intensity per RPK (gCO$_2$/RPK) have shown a continuous decline, reflecting ongoing improvements in fuel efficiency and operational optimisation.

We continuously implement fuel saving measures and improve operational efficiency to reduce our Scope 1 emissions and minimise our carbon footprint. In 2024, our fuel efficiency programmes led to an emissions avoidance of 2,430 tCO$_2$ into the atmosphere.

As a fully compliant participant in CORSIA's Monitoring, Reporting and Verification ("MRV") requirements, AirAsia X has engaged an accredited third-party verification body to audit its CO$_2$ emissions from international flights annually since 2019. At the time of writing, our 2024 carbon emissions verification is in progress.

This external assurance is aligned with the International Standards and Recommended Practices, Environmental Protection — Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA") (Annex 16, Volume IV to the Convention on International Civil Aviation) (SARPs) and ICAO Environmental Technical Manual (Doc 9501), Volume IV. The auditor is also accredited with relevant ISO standards.

ENVIRONMENT

SCOPE 2 GHG EMISSIONS
[GRI 302-1, 305-2]

Electricity Consumption (MWh)

Scope 2 Emissions and Intensity
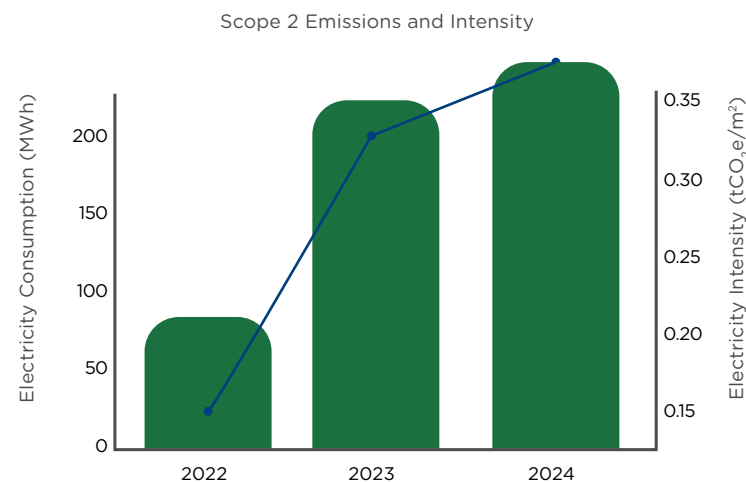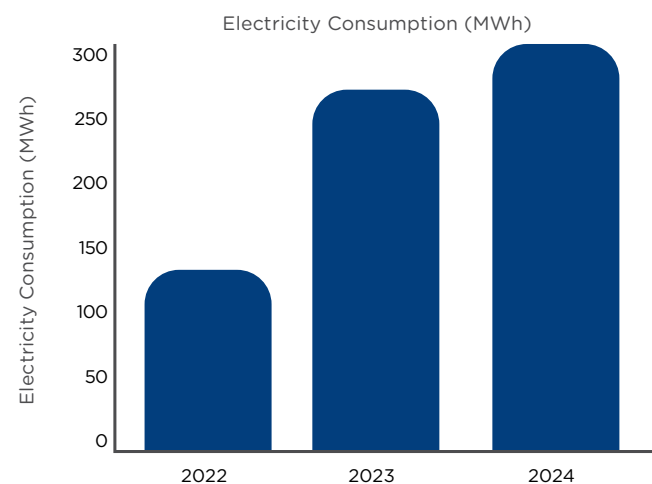
	2022	**2023**	**2024**
Electricity consumption (MWh)	130.0	271.6	304.4
Scope 2 emissions (tCO$_2$e)	98.5	205.9	235.6
Scope 2 intensity (tCO$_2$e/m^2)	0.15	0.32	0.36

Notes:
1. *The Grid Emissions Factor used is 0.774 tCO$_2$e/MWh, which is extracted from the Malaysian Energy Commission database (2022 Peninsular).*
2. *The data reported here only encompasses AirAsia X's operations in our head corporate office (RedQ, Selangor) and excludes all hubs/stations and AirAsia X's subsidiaries, due to data limitations.*
3. *The Scope 2 Guidance, published by GHG Protocol, is used as the methodology to calculate Scope 2 emissions.*

As AirAsia X's head office is based in RedQ, we have conducted an estimate of AirAsia X's electricity consumption based on the proportion of leased office space at RedQ. In 2024, RedQ registered a 12% jump in electricity consumption to 304.4 MWh compared to the previous year, primarily due to the full return of all employees to the office, as well as more events held throughout the year.

The RedQ Facilities Department has implemented various initiatives in our offices aimed at enhancing energy efficiency and reducing our overall resource consumption. These initiatives encompass:

Conversion to LED lighting at the office

Scheduled energy usage following working hours

Staggered switching for major equipment such as air conditioning

SCOPE 3 GHG EMISSIONS
[GRI 302-2, 305-3, 305-4]

We have commenced tracking of Scope 3 emissions, which signifies the carbon footprint beyond our operations. Our estimated Scope 3 emissions contribute to about 17% of our overall emissions, with the largest component being upstream emissions associated with jet fuel production, also known as well-to-tank ("WTT") emissions.

To minimise our Scope 3 emissions from business travel, we prioritise virtual meetings and conferences whenever feasible. Additionally, all business travel requests require approval from both the CEO and CFO to ensure all business trips are necessary and aligned with our sustainability goals.

For employee commuting, we continuously raise awareness via Workplace to encourage employees to reduce their carbon footprint by carpooling with colleagues or taking public transportation to their respective workplaces. In 2024, we conducted a survey on Workplace to gather data on ERL usage among Allstars, which will help inform the Ministry of Transport's proposal for a special public transport fare for all AirAsia X employees.

Looking ahead, we will also continue to work closely with our vendors and suppliers to track and minimise our Scope 3 carbon emissions, and will include additional Scope 3 emissions categories as deemed applicable for the reporting year.

Scope 3 Emissions Category	2023	2024
3 - Fuel- and energy-related activities not included in Scope 1 or Scope 2[1,2] (tCO$_2$e)	200,413	265,879
6 - Business travel[1,3] (tCO$_2$e)	68	269
7 - Employee commuting[1,4] (tCO$_2$e)	314	413
Total (tCO$_2$e)	**200,795**	**266,561**

[1] The Technical Guidance for Calculating Scope 3 Emissions, published by GHG Protocol, is used as the methodology to calculate Scope 3 emissions; and the emission factors are sourced from the UK Government GHG Conversion Factors for Company Reporting, version 1.1 year 2024.
[2] Category 3 emissions originate from jet fuel production from our airlines operations.
[3] Business travel includes duty travel from non-AirAsia X flights and hotel stays.
[4] Employee commuting data only covers employees that travel by car and are parking at our head corporate office (RedQ, Selangor), due to data limitations. The emissions factor used in FYE 2024 was amended to reflect a more accurate representation of the vehicles used in RedQ.

ENVIRONMENT

OTHER GHG EMISSIONS

[GRI 305-7]

Beyond GHG emissions, jet fuel combustion also releases nitrogen oxides (NOx), sulfur oxides (SOx), carbon monoxide (CO) and volatile organic compounds (VOCs), which impact air quality. Over time, advancements in engine design have progressively reduced these emissions. Under Annex 16, Volume III of the International Standards on Environmental Protection, ICAO has set acceptable levels of emissions from aircraft engines for such gases.

As of 2024, all of AirAsia X's A330-300 aircraft currently in operation are compliant with the most stringent ICAO CAEP/8 NOx emissions standards.

Pollutants	2022	2023	2024
NOx emissions (tonnes)[1]	80	349	470
NOx emissions intensity (gNOx/RPK)[1]	0.05	0.03	0.03
SOx emissions (tonnes)[2]	1.83	7.98	10.74
VOC emissions (kg)[2]	6,336	27,600	37,126

[1]   NOx emissions and compliance data are obtained from the ICAO Emissions Data Bank Issue 29B.
[2] SO_2 and VOC emissions data are sourced from the US Environmental Protection Agency's Generic Aircraft Type Emission Factors Table; under the category Aircraft/Commercial. SO_2 represents the highest composition of SOx emissions per US EPA standards, hence SO_2 is considered as SOx for the purpose of calculations.

100%
COMPLIANT WITH ICAO ANNEX CAEP/8 NOX EMISSIONS STANDARDS

ENERGY MANAGEMENT
[GRI 302-1]

In 2024, AirAsia X's total fuel consumption increased by 33% from the previous year, rising from 302,832 tonnes in 2023 to 401,749 tonnes. This growth was driven by the launch of new routes to Almaty, Kazakhstan, and Nairobi, Kenya, along with the resumption of services to multiple destinations.

Categories	2022	2023	2024
Non-renewable fuel consumption (MJ)[1]	2,548,911,520	13,094,455,680	17,371,626,760
Non-renewable electricity consumption (MJ)	467,903	977,793	1,096,016
Total energy consumption (MJ)	2,549,379,423	13,095,433,473	17,372,722,776

[1]   The energy content of non-renewable fuel purchased (Jet-A1 fuel for our aircraft) is based on the Fuel Lower Heating Value ("FLHV") of 18,590 btu/lb or 43,240 MJ/tonnes of Jet A1 consumed.

AIRCRAFT
NOISE MANAGEMENT

We are proud to share that all of AirAsia X's A330-300 aircraft currently in operation are compliant with the latest ICAO Annex 16 Chapter 14 noise standards. Moving forward, the A330neo aircraft will be fully certified under these new noise standards, which offers up to 16 EPNdB noise reduction compared to the older ICAO Chapter 4 noise standards; or up to 9 EPNdB reduction compared to the latest ICAO Chapter 14 noise standards.

Additionally, AirAsia X adheres to all relevant noise abatement procedures at airports with noise restrictions and curfews to minimise disruptions to local communities. Whenever possible, we implement measures such as idle reverse landing, reduced flap landing and one-engine taxiing to significantly reduce noise pollution. We remain committed to meeting and exceeding ICAO's noise certification standards while collaborating with airports to develop effective noise reduction solutions.

100%
COMPLIANT WITH ICAO ANNEX 16 CHAPTER 14 NOISE STANDARDS

ENVIRONMENT

MANAGING
OUR NATURAL
RESOURCES

2024 PERFORMANCE OVERVIEW
[GRI 3-3]

We are committed to minimising our environmental impact by managing our waste and water consumption responsibly. Effective planning of resource management is key to reducing resource use and mitigating environmental risks.

KEY POLICIES & PROCEDURES

- AirAsia X Sustainability Policy
- Environmental Policy Statement
- Environmental Quality Act 1974

PRIMARY UN SDGs SUPPORTED

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

2024 IN NUMBERS

☑ Total solid hazardous waste generated
12.72 tonnes

☑ Total liquid hazardous waste generated
15.02 kilolitres

☑ Total non-hazardous waste generated
58.28 tonnes

☑ Total water consumption
4,551 m^3

ENVIRONMENT

WASTE MANAGEMENT
[GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5]

Our waste management efforts are targeted to reduce the waste generated in our flights, during airport and engineering operations, and in our corporate offices. As part of our in-flight operations, a selection of food, beverages and drinking water is available for purchase to enhance our guests' travel experience This results in non-hazardous waste generation in the form of food remnants and packaging materials.

On the other hand, airport and engineering operations generate hazardous waste in the form of residuals such as spent jet fuel and lubricants, absorbents, containers, filters, oil rags, paint and grease from servicing ground equipment or aircraft.

Through actively adopting the practices of eliminate, reduce reuse and recycle, we aim to continuously reduce the disposal of waste to landfills. In 2024, no sanctions nor non-compliance were recorded in relation to environmental regulations or requirements.

Hazardous Waste

Hazardous waste is harmful to human health and the environment, and therefore should be disposed of properly. Most of our hazardous waste is generated by our engineering operations and maintenance hangar at our main hub in Kuala Lumpur. We engage with Department of Environment ("DOE") licensed contractors to manage our scheduled waste and ensure proper handling, transportation and disposal of the waste in compliance with the Environmental Quality (Scheduled Wastes) Regulations 2005 in Malaysia.

In 2024, we generated 12.72 tonnes of solid hazardous waste, a 5.5 times increase from 2023. Whereas for liquid waste, we generated 15.02 kilolitres of liquid scheduled waste compared to 3.79 kilolitres in 2023. The high level of waste generated in 2024 was due to an increase in flight operations as Air Asia X launched new routes to Almaty, Kazakhstan, and Nairobi, Kenya, along with the resumption of services to multiple destinations.

Solid Hazardous Waste Generated (tonnes)

Year	Value
2022	1.49
2023	2.29
2024	12.72

Liquid Hazardous Waste Generated (kilolitres)

Year	Value
2022	2.29
2023	3.79
2024	15.02
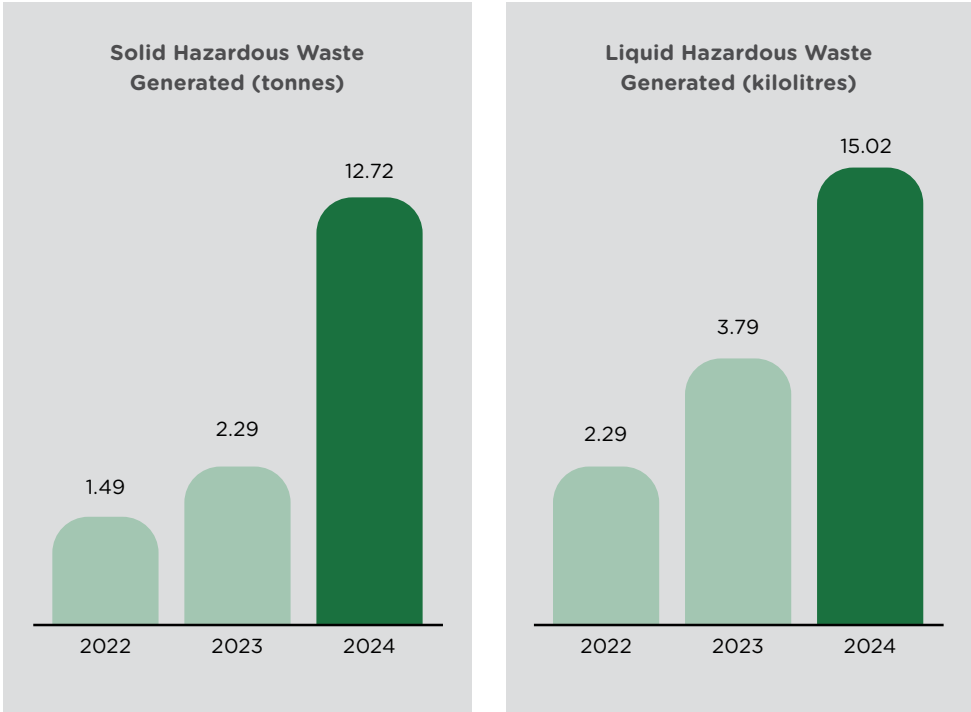
Hazardous Waste	2022	2023	2024
Total Waste Generated			
Solid Hazardous Waste (tonnes)	1.49	2.29	12.72
Liquid Hazardous Waste (kilolitres)	2.29	3.79	15.02
Waste Diverted from Disposal (tonnes)	**0**	**0**	**0**
Waste Directed to Disposal			
Solid Hazardous Waste (tonnes)	1.49	2.29	12.72
Liquid Hazardous Waste (kilolitres)	2.29	3.79	15.02

ENVIRONMENT

Non-Hazardous Waste

Our non-hazardous waste mainly consists of food waste, while other types, such as cabin waste, remain untracked due to data limitations. As in previous years, the Company continues to promote key sustainable practices among Allstars, including:

- encouraging Allstars to bring their own cutlery and containers to the office
- prohibiting the use of single-use plastics such as plastic cutlery
- implementing a fee for Allstars who use plastic containers.

Non-Hazardous Waste Generated (tonnes)
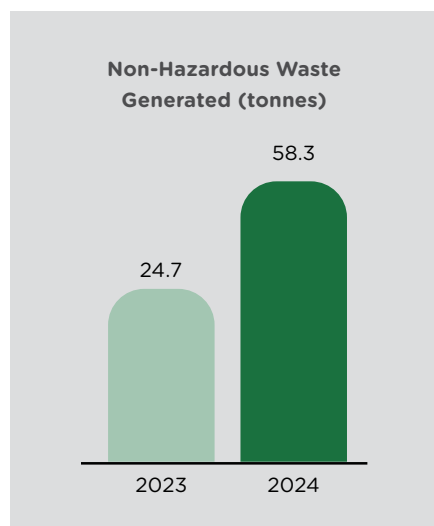
Non-Hazardous Waste	2023	2024
Total Waste Generated (tonnes)	**24.7**	**58.28**
Food waste (tonnes)	24.7	45.58
Office waste (tonnes)	-	12.70
Waste Diverted from Disposal (tonnes)	**0**	**0.77**
Recyclable office waste (tonnes)	0	0.77
Waste Directed to Disposal (tonnes)	**24.7**	**57.51**
Food waste (tonnes)	24.7	45.58
Office waste (tonnes)	-	11.93

In 2023, our non-hazardous waste consists of unclaimed in-flight food waste. In 2024, we enhanced the tracking of our non-hazardous waste to include office waste generated at RedQ, Selangor. Overall, our non-hazardous waste has increased by 136% in 2024, primarily due to the growth in overall passenger numbers and the increased scope to include office waste.

Minimising Food Waste

AirAsia X remains committed to reducing food waste onboard and its associated environmental impact, including water and land pollution. Through our collaboration with our catering provider Santan, we consistently maintained food waste within our internal target of 30%, ensuring more efficient onboard consumption and minimising waste.

To optimise catering uplift and minimise excess food, we have implemented multiple initiatives across our operations. In 2024, AirAsia X generated 45.58 tonnes of food waste — an increase of approximately 1.8 times compared to the previous year. This rise is primarily driven by a 41% increase in overall passenger numbers, resulting in higher meal provisions.

Here are the initiatives that AirAsia X has undertaken with Santan to minimise its in-flight food waste.

Initiatives to Minimise In-Flight Food Waste

Wastage Cost to Revenue Tracking

Santan introduced two new metrics, Availability-to-Purchase ("ATP") and Cost-to-Revenue ratio ("CTR"), to help identify unprofitable products more efficiently. This will enable Santan to quickly adjust the catering uplift and minimise food wastage. Both metrics can now be tracked via a dashboard.

Demand Planning Tool

Santan has implemented a data-driven learning tool to forecast demand for each flight, which in turn helps minimise food wastage. Demand planners continuously validate the model's accuracy and provide regular feedback to the ICT department for ongoing improvements.

Pre-Booked Meals

Passengers are encouraged to pre-book their meal prior to their flights, to ensure their meal of choice is served, which also allows for more efficient catering uplift.

Reducing Single-Use Plastics

The increasing demand for air travel has resulted in a rise in plastic waste from in-flight items such as cutlery, cups and packaging. Recognising the environmental impact of single-use plastics ("SUP"), we have collaborated with our primary in-flight catering provider, Santan, to actively reduce their use in our operations. In FYE 2024, AirAsia X and Santan launched an initiative to replace all SUPs onboard with compostable alternatives, reinforcing our commitment to more sustainable in-flight operations.

Introduction of Compostable Packaging on AirAsia X flights

In 2024, we engaged our in-flight catering provider, Santan, to transition all single-use disposable packaging on AirAsia X flights to compostable alternatives made from polylactic acid ("PLA"), a biodegradable material derived from organic sources such as corn starch and cassava. Once fully implemented on all D7 flights, this initiative is expected to reduce annual carbon emissions by approximately 29 tCO_2e.

Santan has also implemented several initiatives to reduce plastic waste in our main corporate office, RedQ.

Initiatives to Reduce Office Waste

Compostable Plastic Packaging
Takeaway boxes at the office are now made from compostable corn starch materials, and plastic cups have been replaced with compostable PLA paper cups. Additionally, we encourage all Allstars to bring their own reusable containers for takeaways.

Discounts for Using Own Cup
Allstars can receive a RM2 discount on any drink purchase when they bring their own cup or tumbler to the office. We actively encourage this practice to reduce single-use waste.

Reducing Office Waste

Recycling bins for paper, plastic and aluminium are available on every floor of our RedQ office. In 2024, a total of 0.77 tonnes of waste was recycled. This improvement is a direct result of more clean up projects being done in 2024.

To reinforce our commitment to reducing plastic waste in our offices, we launched the #PlasticDetox campaign at RedQ in July 2024. This initiative encouraged Allstars to cut down on single-use plastics by switching to reusable alternatives, such as bringing their own personal cutlery, food containers, water bottles and reusable bags. To further drive awareness, we introduced mini-contests highlighting the daily impact of plastic consumption, and hence inspiring behavioural change amongst our Allstars.

WATER MANAGEMENT
[GRI 303-1, 303-5]

In 2024, our total water consumption reached 4,551 m^3—a 2.5-fold increase from 2023—primarily due to the expanded scope of data coverage, which now includes water uplifted on our flights.

As AirAsia X's head office is located in RedQ, we estimated the office's water consumption based on the proportion of leased office space within the building. The water supply for RedQ comes from municipal potable water sources.

Most commercial airlines fully fill the aircraft water tank before each flight, regardless of actual in-flight water usage, whereas AirAsia X tailors the amount of water uplifted to minimise overall aircraft weight based on flight duration and passenger load. This initiative reduces water consumption and enhances fuel efficiency.

Water Consumption	2022	2023	2024
Total water consumption (m^3)[1]	1,877	1,304	4,551
Office water consumption (m^3)	1,877	1,304	1,692
In-flight water consumption (m^3)	-	-	2,859
Total water consumption (megalitres)	1.9	1.3	4.551

[1] The data reported here encompasses AirAsia X's operations in our head corporate office (RedQ, Selangor) and water uplifted into our flights, but excludes all hubs/stations and AirAsia X's subsidiaries due to data limitations.

WASTEWATER MANAGEMENT
[GRI 303-4]

AirAsia X does not generate industrial effluents from our office, hence all sanitary and waste water from washing is discharged into government-operated centralised water treatment plants for treatment.

CHAPTER 3:
SOCIAL

SAFETY
AS OUR PRIORITY

2024 PERFORMANCE OVERVIEW
[GRI 3-3]

At AirAsia X, our commitment to safety goes beyond mere compliance — it is a core principle embedded in our daily organisational culture. Additionally, we cultivate an open, transparent environment where everyone feels empowered to raise concerns and report hazards or incidents, knowing they will be heard and addressed their concerns appropriately. With strong governance and continuous improvements, we strive to provide a safe and stress-free journey for all our passengers, reinforcing a safety-first mindset across our entire organisation.

KEY POLICIES & PROCEDURES

- Safety Policy Statement
- Safety Management System ("SMS") Manual
- Occupational Safety, Health and Environment ("OSHE") Manual
- International Air Transport Association ("IATA") Operational Safety Audits ("IOSA")
- Flight Data Analysis ("FDA") Manual
- ISO 9001:2015 Quality Management Systems
- ISO 45001:2018 Occupational Health and Safety Management Systems
- Malaysia CAD 19 and ICAO Annex 19
- Occupational Safety and Health (Amendment) Act ("OSHA") 2022
- Alcohol and Drug Management Programme
- Emergency Response Manual

PRIMARY UN SDGs SUPPORTED

8 DECENT WORK AND ECONOMIC GROWTH

11 SUSTAINABLE CITIES AND COMMUNITIES
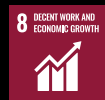
2024 IN NUMBERS

☑ Number of work-related fatalities for employees
0

☑ Lost Time Incident Rate
6.40

☑ Total safety training hours
3,028

☑ Number of safety reports filed
1,630

☑ Percentage of reported hazards, incidents and accidents, which have been investigated and addressed
100%

ENSURING ROBUST
SAFETY GOVERNANCE
[GRI 403-1, 403-7, 403-8]

Safety Governance
[GRI 403-1, 403-7, 403-8]

At AirAsia X, we cultivate a safety culture built on trust and accountability, with well-defined roles and responsibilities. As safety is a non-negotiable, shared responsibility, it demands commitment and accountability from everyone, from the Board of Directors to on-the-ground Allstars.

Safety Governance

Safety Review Board ("SRB")

- Provides oversight and strategic guidance on all key safety matters and the SMS.
- Oversees safety performance and trends to ensure effective management of safety risks.
- Develops high-level safety policies and strategies to reduce operational risks.
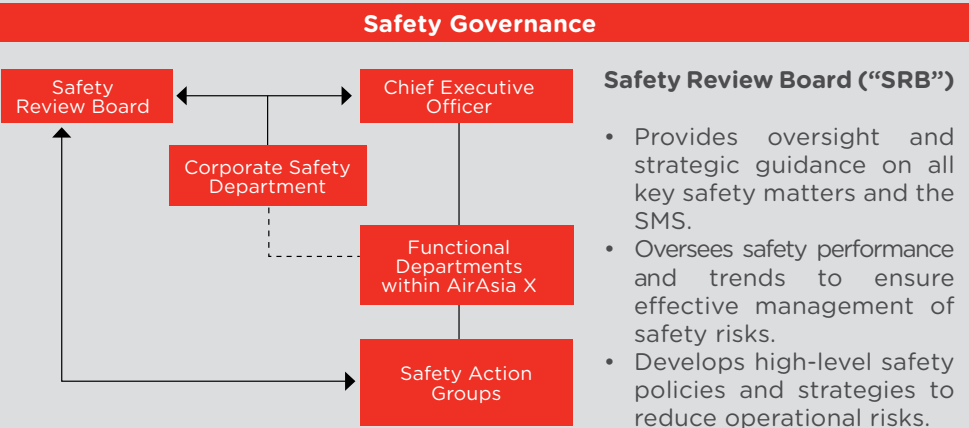
Corporate Safety Department

- Oversees the implementation and continual enhancement of the SMS, ensuring regulatory compliance and operational safety excellence.
- Monitors the safety performance of each department and provides dedicated support to line managers on safety matters.
- Develops and improves safety training and culture.
- Investigates and addresses safety risks.

Safety Action Groups

- Implement safety strategies and actions developed by the SRB.
- Continuously evaluate and assess safety risks.

Safety Policy

Our Safety Policy Statement serves as the foundation of our commitment to maintaining the highest safety standards. It establishes clear guidelines to ensure a robust safety culture and performance for the Organisation. This policy applies to all AirAsia X Allstars and is available on our intranet website, RedDocs. The policy:

- reflects AirAsia X's commitment regarding safety, including the promotion of a positive safety culture
- commits to defining the accountabilities and responsibilities for all staff in delivering the Organisation's safety performance
- commits to complying with all applicable regulatory requirements
- ensures that no action will be taken against any employee who discloses a safety concern through the hazard reporting system

In 2024, we amended several safety-related policies and manuals, as summarised below:

Safety Policy Statement	The revised AirAsia X Safety Policy Statement was submitted to the Civil Aviation Authority Malaysia ("CAAM"), with approval expected by the first quarter of 2025. Key amendments include additional commitments to: • Continuously enhance workplace human factors to support employees' mental and psychological well-being. • Enforce Occupational Safety and Health regulations to protect employees' safety, health and welfare. • Maintain a strict drug- and alcohol-free workplace through rigorous enforcement measures.
Safety Management System ("SMS") Manual	• Revised the Just Culture process flow to standardise it across all Air Operator Certificates ("AOCs"). • Just Culture refers to an environment where employees are encouraged to report safety-related incidents, errors or near misses without fear of reprisals, so long as they were not due to reckless behaviour.
Alcohol and Drug Management Programme	• Revised the process of conducting alcohol and drug testing for Allstars.

SOCIAL

Safety Management System

Our commitment to operational and technical excellence is driven by a strong Safety Management System ("SMS"), which serves as the foundation of our operations. Designed to prevent incidents and ensure full regulatory compliance, our SMS is built on well-defined policies, structured processes and clear accountability. We define our SMS framework in four aspects:

Safety Management System ("SMS") Manual	
Safety Policy & Objectives Establishes management's commitment to continually improving our safety record through: • Management Commitments • Safety Accountability and Responsibilities • Appointment of Key Safety Personnel • Emergency Response Planning • SMS Documentation	**Safety Risk Management** Determines the need for, and adequacy of, risk controls through: • Hazard Identification • Safety Risk Assessment and Mitigation
Safety Assurance Evaluates the continued effectiveness of risk control strategies through: • Safety Performance Monitoring and Measurement • Management of Change • Continuous Improvement	**Safety Promotion** Inspires a positive safety culture across the entire organisation through: • Training and Education • Safety Communication

Hazard Identification and Safety Risk Management
[GRI 403-1, 403-2, 403-3, 403-4, 403-8]

Our Safety Risk Management process identifies potential hazards and assesses risks promptly, implementing necessary corrective measures. By systematically managing risks through the four-step process below, we create a safer work environment, minimising the likelihood of accidents and injuries.

Step 1:
Hazard Identification & Risk Assessment

- Identify potential hazards, encompassing natural elements and technical factors.
- Conduct a risk assessment to evaluate the likelihood and severity of potential consequences associated with these hazards.

Step 2:
Risk Mitigation & Implementation

- Formulate controls and mitigation strategies to address the identified hazards.
- Assign mitigation strategies to relevant departments.

Step 3:
Risk Documentation & Review

- Store all safety reports safely.
- Conduct reviews to verify the effectiveness of implemented controls and risk mitigation measures.

Step 4:
Risk Communication

- Communicate the adopted mitigating strategies to relevant stakeholders via channels such as safety reports, safety bulletins, seminars and workshops.

Growing Impact of Climate Change on Turbulence

In 2024, turbulence became more frequent and unpredictable, driven by climate change. Rising global temperatures are intensifying jet streams and disrupting wind patterns, leading to turbulence that often occurs without warning.

While our aircraft are built to handle turbulence, we continuously enhance safety through strict compliance checks, advanced pilot training and real-time weather monitoring to help our flight crew navigate these evolving challenges.

Key Flight Data Insights

- **Geographical Hotspots:** Most turbulence incidents occur over land, particularly in Southeast Asia, including parts of Vietnam, Thailand, Malaysia and Indonesia.
- **High-risk Zones:** Flights over mountainous and varied terrain experience higher instances of turbulence.
- **Flight Phases:** Data shows a consistent pattern of turbulence during the climb, cruise and descent phases.
- **Seat Belt Safety:** Many incidents occurred when seat belt signs were off, emphasising the need for continuous vigilance.

Enhancing Crew Communication

Corporate Safety Department identified a gap in communication between flight crews and cabin crews regarding predicted turbulence areas. To address this, Corporate Safety Department, in collaboration with flight operations, implemented turbulence briefings during pre-flight and in-flight briefings to enhance cabin crew awareness. This initiative resulted in a decline in turbulence-related incidents affecting passengers and crew.

DRIVING OPERATIONAL
SAFETY PERFORMANCE
[GRI 403-1, 403-7, 403-8, 403-9]

The Corporate Safety Department is dedicated to continuously enhancing health and safety performance at AirAsia X, providing Senior Management with regular monthly updates on key safety indicators. In 2024, AirAsia X recorded zero work-related fatalities and reported a Lost Time Incident Rate ("LTIR") of 6.40. While this reflects a five-fold increase from 2023, it is primarily attributed to the airline's growing flight operations and a stronger culture of safety reporting. With greater employee awareness of medical benefits claim eligibility and proactive reporting, we anticipate continued improvements in safety transparency and accountability in the years ahead.

One notable incident involved a cabin crew member sustaining a scalding injury due to a defective jug. To prevent similar occurrences, the Company replaced all jugs onboard its aircraft, reinforcing its commitment to workplace safety.

SOCIAL

The table below summarises our safety performance in 2024:

Indicators	2022	2023	2024
Total man-hours worked	1,603,888	2,377,936	**2,827,968**
Number of work-related fatalities	0	0	**0**
Fatality rate	0	0	**0**
Number of recordable work-related injuries (number of incidents)	3	1	**7**
Rate of recordable work-related injuries	0.37	0.08	**0.50**
Lost Time Injury (number of lost workdays due to injuries)	161	12	**90**
Lost Time Incident Rate ("LTIR")	20.08	1.01	**6.40**
Number of employees who participated in safety-related training	766	1,236	**1,211**

Note:
- Fatality rate = Number of work-related fatalities/Total man-hours worked x 200,000
- Rate of recordable work-related injuries = Number of recordable work-related injuries/Total man-hours worked x 200,000
- Lost Time Incident Rate = Total number of lost time injuries/Total man-hours worked x 200,000

Operational Safety and Security
[GRI 403-1, 403-2, 403-4]

Safety is at the core of AirAsia X's operations from takeoff to landing. We employ advanced safety dashboards, rigorous maintenance and detailed aircraft inspections to ensure every flight is secure. Various departments — Flight, Ground, Engineering and Cabin safety — work together to uphold our highest safety standards. Below is an overview of the procedures we follow to protect our customers and Allstars:

Flight Safety

- Safety risk assessments are carried out by all departments prior to operating to new destinations to ensure all risk levels are as low as reasonably practicable ("ALARP").
- A safety reporting system is in place for the pilots and cabin crew to report any threats, incidents or occurrences during the flight. Flights are constantly monitored and any anomalies will be relayed to the Operations Control Centre ("OCC") for further action.
- Our Flight Data Analysis ("FDA") monitoring dashboard monitors flight safety performance. Analyses are carried out as required.

Ground Safety

- Our Ground Crew are extensively trained in safe baggage handling and passenger boarding procedures.
- Emergency response teams are on standby at both departure and arrival airports, ready to act if needed.
- Our Ground Crew guides the aircraft safely to its designated parking bay. Baggage is unloaded and delivered efficiently while maintaining passenger safety.

Engineering Safety

- Our Engineering team conducts thorough inspection and maintenance as required to ensure airworthiness of the aircraft.
- All flights are continuously monitored and any anomalies will be relayed to the OCC. The Maintenance Operations Control ("MOC") team is available 24/7 to remotely assist the pilots if any technical issues arise.
- Our Engineering personnel conduct post-flight inspections and/or maintenance as required before the next flight.

Cabin Safety

- Cabin conditions are checked before flights to ensure their airworthiness and functionality.
- Our Cabin Crew conducts regular cabin checks, ensuring passenger safety and comfort. They are trained to handle in-flight emergencies, from medical situations to turbulence.
- The cabin is thoroughly cleaned and disinfected, preparing it for the next flight.

Prioritising Health and Well-Being
[GRI 403-6]

At AirAsia X, we recognise that mental well-being is as vital as physical safety, especially for our pilots and cabin crew. To prevent fatigue, stress and substance-use risks, we have integrated comprehensive controls and processes into our SMS. By prioritising mental health and well-being, we equip our Allstars to perform at their best, ensuring safer and more reliable operations. In 2024, we focused our attention on improving the mental health and well-being of our Allstars through three additional initiatives:

1. IMSAFE

We introduced the IMSAFE self-assessment framework, a tool designed to help pilots and cabin crew evaluate their fitness for duty. Each letter represents a key factor of health and readiness, enabling pilots and cabin crew to assess their overall well-being before a flight.

I — Illness
M — Medicine
S — Stress
A — Alcohol
F — Fatigue
E — Emotion

2. Critical Incident Stress Management ("CISM")

In 2024, the Human Factors team introduced the CISM programme to help pilots and cabin crew manage stress from traumatic events. This structured approach provides early intervention to ease any emotional distress and reduce the risk of long-term psychological challenges, such as PTSD.

The programme offers immediate crisis support, access to professional services and ongoing care, ensuring those affected by critical incidents receive the necessary assistance. This initiative reinforces our commitment to protecting the mental well-being of our frontline teams.

3. Counselling Support

Starting in 2025, an in-house counselling service at RedQ will offer a confidential resource for emotional and psychological support. Additionally, our partnership with The Pillars provides professional assistance, including access to psychiatrists when needed. For added convenience, Allstars can book virtual therapy sessions via the Naluri health app.

SOCIAL

Fatigue Risk Management

Cabin crew undergo mandatory training to effectively manage stress and fatigue, as required by our regulators. Additionally, AirAsia X strictly complies with established Flight Duty Period ("FDP") limits and Minimum Rest Periods ("MRP") to ensure pilots have adequate rest and recovery time. These guidelines are detailed in our operations manual, which fully aligns with the requirements of the civil aviation authorities in all the countries where we operate.

Alcohol and Drug Management Programme

The misuse of drugs and alcohol poses serious safety risks, impacting performance and endangering our guests. To maintain a safe workplace, we enforce a rigorous Alcohol and Drug Management Programme, approved by CAAM and other regional aviation authorities. This programme includes three key components: reporting and testing, medical intervention with rehabilitation as well as peer support and continuous education. In 2024, we enhanced our safety measures by increasing the testing frequency from quarterly to monthly.

Allstar Peer Support Programme

The Allstar Peer Support Programme offers a confidential and supportive space where employees facing stress or challenging situations can seek guidance from trained peers. This initiative fosters a non-judgemental environment, ensuring Allstars receive emotional support when needed. In more serious cases, Peer Supporters facilitate referrals to professional mental health providers.

EMBEDDING A
SAFETY-FIRST CULTURE
[GRI 403-4, 403-5, 403-6]

At AirAsia X, we embrace the Just Culture approach, which balances accountability with learning from mistakes. Allstars are encouraged to report incidents or near misses without fear of unfair punishment, as long as actions were not negligent or reckless. This peer-to-peer information sharing builds trust and fosters a learning-focused environment where everyone takes ownership of safety. To further promote this culture, we are developing an e-learning course on Outclass (formerly airasia academy), set to launch in 2025.

Safety Training

We provide sufficient and necessary aviation safety-related training to all Allstars to ensure that they are continuously updated with safety systems and procedures, thus ensuring effective responses when needed.

In 2024, 1,211 Allstars attended a total of 3,028 hours of safety training conducted by our Corporate Safety Department, compared to 1,236 Allstars with a total of 3,090 hours in 2023. The table on the right showcases the different types of training that our employees participated in 2024:

Safety Management System
- To ensure that relevant personnel are trained and competent to perform their responsibilities relating to safety

2024 attendees:

1,211

Ergonomic Awareness Training
- To educate our employees on the risk factors for musculoskeletal disorders, and how ergonomics can make their work easier, more efficient and safer.

2024 attendees:

79

Safety Induction Training
- To welcome new employees to the Company and to educate all employees on potential hazards as well as safe work practices in their workplace or work tasks.

2024 attendees:

79

Special Assistance Team Training
- To equip new flight crew with knowledge of the Company's Emergency Response Planning ("ERP") procedure and Psychological First Aid.

2024 attendees:

79

Safety Awareness

In addition to safety training, our commitment to continuous safety promotion includes activities such as ergonomic risk assessments, a month-long safety campaign, newsletter topics covering occupational safety and health matters, fire evacuation drills and other safety-related measures.

Safety survey

for all AirAsia X Allstars on an annual basis

Safety newsletter

to all AirAsia X Allstars on a quarterly basis

Safety notices

to all AirAsia X Allstars, as and when required

Flight Safety notices

to all AirAsia X pilots, as and when required

SOCIAL

Mega Foreign Object Debris Walkabout Campaign

In 2024, we strengthened our safety commitment through our largest collaboration yet with Malaysia Airports Holdings Berhad ("MAHB") for a mega foreign object debris ("FOD") walkabout at Kuala Lumpur International Airport ("KLIA"). The campaign focused on raising awareness of and vigilance in spotting and removing foreign objects — be it debris or wildlife — that could endanger personnel or aircraft. Even minor hazards can significantly impact safety, efficiency and flight operations, highlighting the importance of proactive initiatives such as this.

Mega Hammerhead Cleaning

On 17 October 2024, our Head of Corporate Safety spearheaded a clean-up initiative at KLIA's rubbish collection area, which had become a breeding ground for pests and may pose potential safety risks. In collaboration with our affiliates, AirAsia X volunteers worked together to properly dispose of the waste and thoroughly clean the site. A total of 96 participants took part in this initiative, reinforcing our commitment to maintaining a safe and hygienic work environment.

Safety Campaign

In 2024, we collaborated with our affiliates to organise our annual safety campaign. Themed "Safer and Stronger Together", this campaign emphasises that safety is a shared responsibility for all Allstars. Nearly all AirAsia X Allstars, except on-duty cabin crew and pilots, participated in Safety Day activities to raise safety awareness. The event featured interactive booths from various business lines, highlighting safety's role in their operations. A key milestone was the launch of our Safety Portal, RedEye — a one-stop platform offering essential tools, information and real-time updates to empower Allstars and advance our safety mission.

RedEye: Safety Reporting On-the-Go

In April 2024, the Safety team launched the RedEye mobile app, upgrading the previous web version to enhance safety incident reporting, tracking and analysis. The app offers key features such as:
• Live chat for real-time communication with safety teams
• Location-pinning to accurately mark incident sites
• Automatic translation for cross-language accessibility

These features make RedEye a user-friendly and efficient tool for managing safety incidents on the go. All reports are routed to the appropriate Safety Departments for categorisation, assessment and investigation by subject matter experts.

1,630
SAFETY REPORTS RECORDED IN 2024
(2023: 1,310)

In 2024, AirAsia X safety reports saw a 24% increase compared to the previous year. This growth can be attributed to the increase in our flights and our strategic focus on improving safety measures.

SAFETY ASSURANCE,
CERTIFICATIONS AND AWARDS
[GRI 403-1]

At AirAsia X, we implemented a robust safety assurance system comprising three key pillars: performance monitoring, management of change and continuous improvements.

Performance Monitoring
Central to our safety commitment is performance monitoring, which includes setting Safety Objectives, Performance Indicators, and Targets. This process offers valuable insights into organisational behaviour and measures the effectiveness of our SMS, enabling us to proactively mitigate risks and achieve safety goals.

Management of Change
AirAsia X acknowledges the potential impact of internal and external changes on safety. Therefore, a formal change management process is triggered for new technologies, equipment, operating environments, key personnel, regulatory requirements and staffing levels, among others. Notably, 45 Management of Change ("MOC") and risk assessments were conducted by operational departments in 2024, underscoring our commitment to proactive risk management.

Continuous Improvement
To guarantee the enduring effectiveness of AirAsia X's SMS, we employ dedicated safety assurance activities and internal audit processes. Additionally, a comprehensive SMS effectiveness evaluation is conducted at least annually. We comply with IATA's IOSA standards, the global benchmark for airline safety, and adhere to Malaysia's Civil Aviation Regulations ("MCAR") and CAAM Civil Aviation Directives ("CAD"). These rigorous assessments drive continuous improvement, enhancing the safety and security of our operations. In 2024, AirAsia X carried out a total of 20 safety-related audits throughout the year:

6 Civil Aviation Authority Malaysia ("CAAM") audits

11 Joint Station Compliance Audits ("JSCA")

IATA Certification: International Operational Safety Audits ("IOSA") by the International Air Transport Association ("IATA")

The IOSA, conducted every two years, rigorously assesses airlines against eight key operational principles:
- Organisation and Management System ("ORG");
- Flight Operations ("FLT");
- Operational Control and Flight Dispatch ("DSP");
- Aircraft Engineering and Maintenance ("MNT");
- Cabin Operations ("CBN");
- Ground Handling Operations ("GRH");
- Cargo Operations ("CGO"); and
- Security Management ("SEC").

AirAsia X has consistently achieved IOSA certification since its initial audit in 2013, demonstrating a long-standing commitment to exceeding global safety standards.

The last IOSA renewal audit was carried out from 5 to 8 December 2022. This audit certificate is valid until 11 April 2025.

AirlineRatings Seven-Star Safety Rating by AirlineRatings.com

AirAsia X has proudly been recertified as a Seven-Star Airline by AirlineRatings.com for the third consecutive year, which is the highest number of stars awarded, underscoring our collective efforts towards safety. The recertification process included comprehensive analysis and evaluation, with a focus on areas such as pilot training and incident management.

After independent audits, AirAsia X promptly addresses non-conformities through root cause analysis, implementing corrective and preventive actions as needed. Once resolved, reports are officially closed. Common audit findings are shared with stakeholders via forums and auditor training sessions, promoting collective learning and risk mitigation.

SOCIAL

FOOD
SAFETY

AirAsia X outsources its in-flight catering to its affiliate company, Santan, who is responsible for preparing, packing and delivering food to the airline. To ensure that the food served to passengers is safe, nutritious and free from contamination, Santan strictly follows all relevant health and safety regulations in the food and beverage industry, including the following standards and processes:

• ISO 22000:2018 Food Safety Management System
• Inflight Catering Food Safety & Quality Policy
• Food safety audit by Santan's internal quality assurance team
• Routine scheduled microbial, physical and chemical verification of water, food products and the environment
• Compliance with the requirements of both Hazard Analysis and Critical Control Points ("HACCP") and the Malaysia Halal Certification by JAKIM
• FSSC 22000 Food Safety Systems Awareness Training
• Food Safety Information System of Malaysia ("FOSIM")

In 2024, Santan's Quality Assurance team carried out comprehensive audits to uphold supplier standards. This included quality checks and compliance audits at supplier facilities to ensure adherence to established standards. Notably, there were no incidents of non-compliance with food safety regulations that resulted in fines, penalties or warnings.

CARING
FOR ALLSTARS

2024 PERFORMANCE OVERVIEW
[GRI 2-7, 3-3]

At AirAsia X, we recognise that our enduring success is fueled by the passion and dedication of our people. Prioritising top-tier talent, we continuously invest in our Allstars' personal and professional growth in order to create a motivated and thriving workplace. Ultimately, a robust workforce is key to realising our ambitions of becoming a resilient and purpose-driven organisation.

KEY POLICIES & PROCEDURES

- Anti-Bribery and Anti-Corruption Policy
- Code of Business Conduct
- Employee Handbook
- Anti-Harassment Policy
- Remuneration Policy
- Board Diversity Policy
- Learning and Development Policy

PRIMARY UN SDGs SUPPORTED

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

2024 IN NUMBERS

☑ Average training hours per employee
44.44

☑ Women in the workforce
47%

☑ Women representation on the Board of Directors
16.67%

☑ Number of substantiated complaints concerning human rights violations
2

SOCIAL

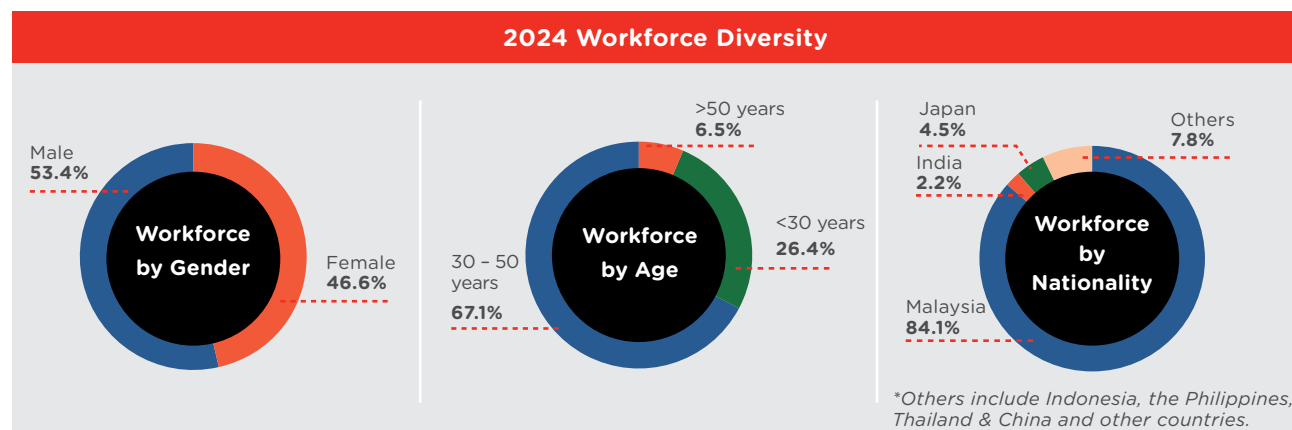# PROMOTING DIVERSITY,EQUITY
AND INCLUSION

[GRI 405-1, 405-2]

From our Asean roots to our global reach, AirAsia X proudly reflects our shared heritage, values and authentic identity through our Allstars. This celebration of diversity within our organisation enriches us with unique perspectives and strengths, which we greatly value. We foster an inclusive culture where everyone — regardless of race, religion, gender, age, sexual orientation, disability or nationality — is respected, valued and empowered to succeed. Consequently, our recruitment diversity guidelines are designed to provide equal employment opportunities for all of our hires.

Workforce Diversity

In 2024, our team comprised 1,351 employees, with a gender distribution of 53% men and 47% women. Full-time permanent employees made up approximately 79.64% of our workforce, while the remaining 20.36% consisted of full-time contract employees, who are predominantly expatriate cabin crew. These contract roles are subject to performance-based renewals after one year of service.

Although male Allstars continue to represent the majority across all employment categories, excluding non-executives, we are dedicated to fostering an inclusive workplace that offers equal opportunities for growth and development to all employees. A detailed summary of our workforce diversity is outlined below:

2024 Workforce Diversity

Workforce by Gender — Male 53.4%, Female 46.6%

Workforce by Age — >50 years 6.5%, <30 years 26.4%, 30 – 50 years 67.1%

Workforce by Nationality — Japan 4.5%, Others 7.8%, India 2.2%, Malaysia 84.1%

Others include Indonesia, the Philippines, Thailand & China and other countries.

Supporting Women at Work

Advancing Women in Leadership*

In 2024, women represented 16.67% of our Board of Directors, 23.08% of Senior Management and 8.21% of the broader management team. As we look ahead, we remain committed to fostering a strong pipeline of talented women, supporting their advancement into leadership positions across all levels of the Organisation.

Aligned with our AirAsia X Board Charter, we believe a diverse and inclusive leadership team drives innovation, introduces fresh perspectives and enhances our competitive edge. The Nomination and Remuneration Committee ("NRC") continues to prioritise the identification and promotion of highly qualified and diverse candidates for Board positions. Currently, women account for 16.67% of our Board, and we endeavour to improve Board diversity to build a more balanced and equitable leadership structure. Demonstrating the strength of women in leadership, our Risk Management Committee ("RMC") is chaired by Ms Chin Min Ming, whose expertise and leadership exemplify the invaluable contributions women bring to corporate governance.

Leadership is defined as those within the Board of Directors, as well as those holding Senior Management and Management positions.

SOCIAL

Gender Pay Gap

At AirAsia X, we are committed to being an equal-opportunity employer by actively addressing gender pay discrepancies within our organisation. Following the UK's statutory guidance on gender pay gap reporting, we conducted detailed analyses of pay scales across eight job grades to ensure fairness and equity. This initiative is a key step towards building a more inclusive workplace, especially in the aviation industry which has traditionally been male-dominated. Figures 1 and 2 present our 2024 gender pay gap results, reflecting pay differences across all employment categories. Given that gender representation in pilot and cabin crew roles remains highly imbalanced, we reported our performance using two sets of data:

• All Allstars
• Allstars excluding pilots and cabin crew

By segmenting the data, we filter out these outliers and gain clearer insights into potential biases within other areas of the Organisation. The following is our performance in the 2024 hourly pay difference between male and female employees:

Hourly Pay Gap Analysis

(1a) All Allstars

MEAN 187%
(2023: 234%)

MEDIAN 158%
(2023: 218%)

(1b) Allstars excluding pilots & cabin crew

MEAN 26%
(2023: 39%)

MEDIAN 5%
(2023: 32%)

Proportion of Employees in Quartiles by Gender

(2a) All Allstars

■ Male   ■ Female

Quartile	Male	Female
Lower	32%	68%
Lower Middle	48%	52%
Upper Middle	60%	40%
Upper	80%	20%

(2b) Allstars excluding pilots & cabin crew

■ Male   ■ Female

Quartile	Male	Female
Lower	61%	39%
Lower Middle	44%	56%
Upper Middle	46%	54%
Upper	63%	37%
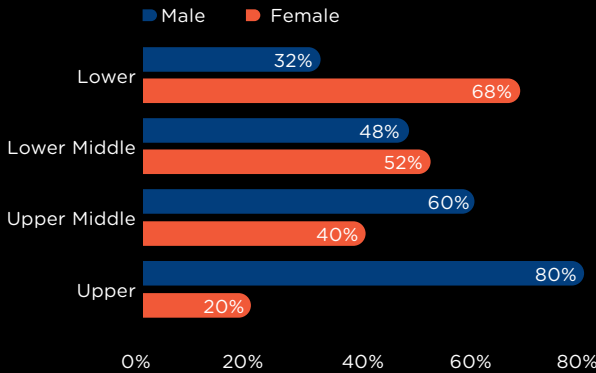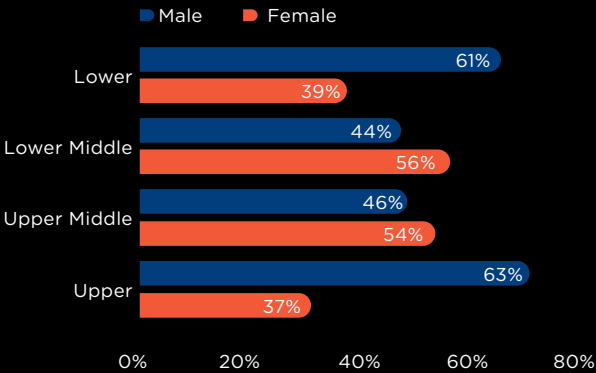
Notes:
* *The mean pay gap is the average hourly wages of female employees compared to their male counterparts.*
* *The median pay gap signifies the middle point of men versus women's pay.*
* *A positive percentage indicates female employees are paid less than male employees, while a negative percentage indicates the opposite.*

SOCIAL

What does the data show?

All Allstars

Our analysis shows a mean pay gap of 187% and a median pay gap of 158% across the Company (see Figure 1a). However, it is important to note that these figures reflect gender representation imbalances rather than pay inequality. Pilots, who are among the highest earners at AirAsia X, receive equal pay regardless of gender. We can deduce that the gap stems from the low proportion of women in pilot roles, which currently make up approximately 4.7% out of all AirAsia X pilots. Since pilots and cabin crew represent 76% of our total workforce, this gender disparity has a significant impact on the overall pay gap.

This trend is further reflected in our pay quartile distribution (Figure 2a):
• In the highest pay quartile, 80% are men, largely due to the high number of male pilots.
• Meanwhile, the lower middle pay quartile shows a more balanced distribution, with 48% men and 52% women.

These insights reinforce the need to address gender imbalances in aviation careers, particularly by encouraging more women to pursue pilot roles, which will help close the gap over time. It is also important to note that compared to 2023, the median and mean pay gap has reduced from 234% and 218%, respectively, as we continue to enhance

our pay competitiveness offerings which was reflected in the reduction.

Allstars excluding pilots and cabin crew

When pilots and cabin crew are excluded from the analysis, the data shows that a gender pay gap still exists, albeit on a smaller scale, with men earning more than women. Specifically, the mean pay gap stands at 26%, while the median pay gap is 5% (Figure 1b). This gap is reflected in the pay quartile distribution (Figure 2b):
• Men continue to dominate the highest pay quartile, accounting for 63% in this group.
• Conversely, women outnumber men in both the lower middle and upper middle pay quartiles.

The improvement of females in the upper middle quartile (from 45% in 2023 to 54% in 2024), as well as in the upper quartile (from 29% in 2023 to 37% in 2024), showcase our efforts in closing the gender pay gap.

How are we addressing the difference?

Guided by our Diversity Recruitment Guidelines, we strive to attract talent from diverse backgrounds, promoting an inclusive workplace and ensuring equal opportunities for all candidates, regardless of their perspective or experience. To support fair hiring practices, we provide our hiring managers with unconscious bias training. As of 2024, 100% of hiring managers completed this training.

**Moms-on-Duty Programme:
Supporting Our Operational Allstars**

Women in operational roles face unique challenges, often balancing demanding shift work in non-traditional environments. For pilots and cabin crew, returning to flying hours while navigating the responsibilities of motherhood can significantly impact their well-being.

At AirAsia, we are committed to better supporting working mothers. Focus group discussions with Allstar pilots and cabin crew highlighted several challenges, including:
• Limited opportunities to express breast milk before, during or between flights
• A lack of private spaces on aircraft
• Inadequate access to lactation rooms

In response, we launched the Moms-on-Duty Kit in 2024, featuring:
• A comprehensive handbook offering guidelines to create a safe, supportive environment for working mothers
• A discreet nursing cover to enable privacy when expressing breast milk

This initiative reflects our ongoing commitment to fostering an inclusive and supportive workplace for all Allstars.

TALENT
ATTRACTION AND RETENTION

At AirAsia X, we believe in supporting our Allstars every step of the way. From the initial recruitment stage to fostering their continuous engagement and development, we are highly committed to nurturing our talent at every phase of their journey.

Recruiting Allstars

At AirAsia X, we look beyond people's qualifications and seek individuals with a strong work ethic who are dynamic, innovative, and embody our "Dare to Dream" spirit. Our recruitment team actively sources future Allstars through career fairs, social media, internships, and internal referrals. Candidates undergo background checks, interviews, and assessments to verify their credentials and ensure role suitability. Guided by our Diversity Recruitment Guidelines, we promote inclusive hiring by mitigating unconscious bias through gender-neutral language in job postings, skills-based interviews focused on competencies and transparent and equitable compensation practices. We also provide unconscious bias training for hiring managers, equipping them with practical strategies and best practices for fair and inclusive recruitment.

New Hires & Turnover

In 2024, we proudly welcomed over **119 new Allstars** to our organisation, with 57% of them under 30. This youthful energy brings fresh perspectives and innovative ideas to help us shape the future of the travel industry.

2024 Workforce Diversity

New Hires by Gender — Male 48.7%, Female 51.3%

Workforce by Age — 30 - 50 years 39.5%, > 50 years 3.4%, < 30 years 57.1%
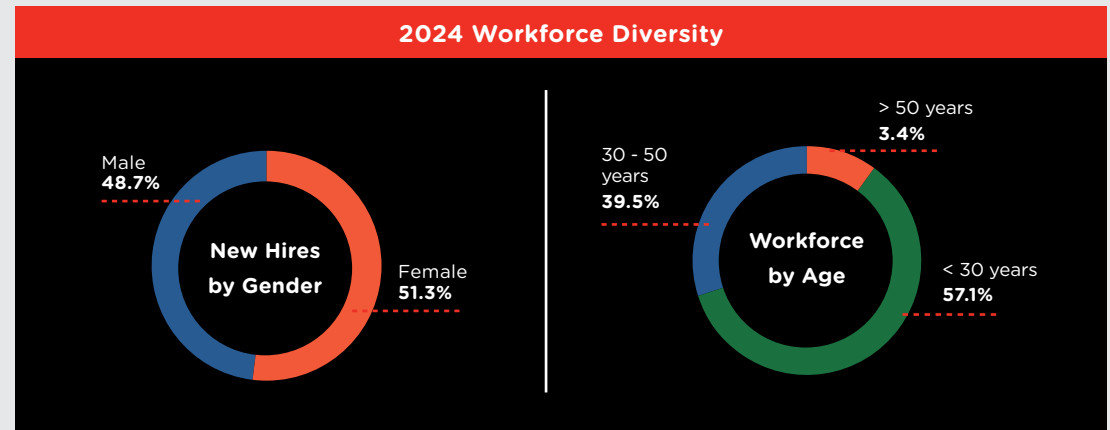
Our full-day onboarding programme helps new Allstars integrate smoothly into the Company. It offers an in-depth introduction to our mission, values, and operations. It covers our Company's journey, Allstar Values, key policies (safety, cybersecurity, anti-bribery, anti-corruption, etc.), and digital tools such as Workday, Workplace, Google Suite, and RedIcons. This comprehensive onboarding programme equips new hires with the knowledge and tools to thrive.

In 2024, our overall turnover rate was **12%**, a key measure of employee retention. While some turnover is natural, we foster a supportive, engaging work environment to retain our talent.

SOCIAL

We address employee needs through career development opportunities, internal transfers, and personal growth initiatives. By gathering feedback, analysing turnover trends, and refining our strategies, we aim to build a motivated, resilient workforce aligned with our long-term goals.

Employee Turnover by Category
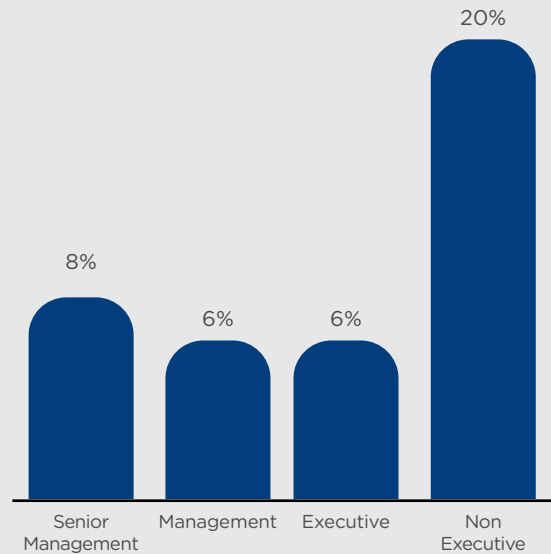
Investing in Allstars
[GRI 404-1, 404-2]

At AirAsia X, we empower our Allstars to take charge of their professional and personal growth. Through continuous learning and upskilling, we equip them with the technical, functional, and soft skills needed for the future of work. In collaboration with Outclass, we offer a mix of face-to-face, virtual, and blended training programmes, ensuring a dynamic and accessible learning experience.

Below is our 2024 performance in supporting Allstars with their learning and development:
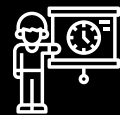
60,042
Hours of training provided to AirAsia X employees in 2024

44.44
Average training hours per AirAsia X employee in 2024

Our training initiatives primarily focus on non-executives and executives, empowering them with the tools and expertise needed to advance their careers. This targeted approach helps us nurture a workforce that is not only skilled but also prepared to excel in a rapidly evolving industry. There is a significant 2.1-time increase in training hours from 2023 to 2024. The scope now includes regulated training hours for pilots, cabin crew, engineering and ground crew.

Training Hours by Employee Category
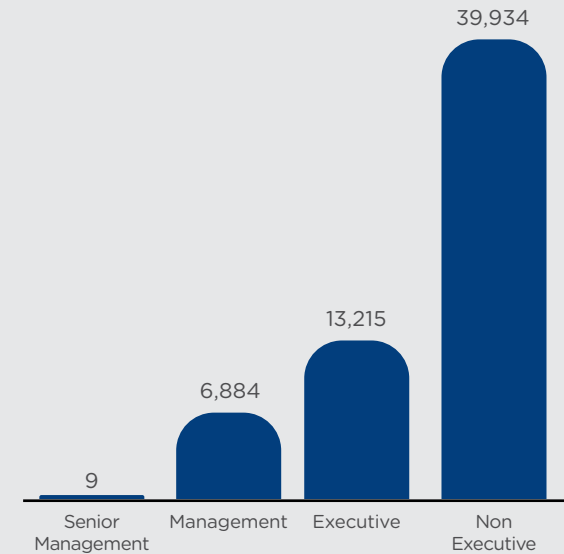
2024
KEY TRAININGS

- ☑ **Anti-Trafficking Training - *#Know The Signs***
- ☑ **Anti-Harassment Policy Training**
- ☑ **Information Security Awareness Education**
- ☑ **Building Emergency Evacuation Drill**
- ☑ **Anti-Bribery and Anti-Corruption Training**
- ☑ **Pilot Safety & Emergency Procedure Recurrent Training**
- ☑ **Pilot Simulator Training**
- ☑ **Cabin Crew Recurrent Training**
- ☑ **Cabin Crew Initial Training**

Shaping Future Ready Leaders

Having a robust leadership and talent pipeline is essential to securing the future of AirAsia X. We focus on coaching, mentoring and developing identified Allstars to take on leadership roles to ensure sufficient talent to accede to vacant leadership positions and thus secure business continuity. The leadership development programmes organised in 2024 are as follows:

Leading People Programme

The Leading People programme featured a standout "Shark Tank" style finale in its second year. Each cohort tackled a designated project, crafting innovative solutions and presenting them to top management. This dynamic challenge honed participants' critical thinking, problem-solving, and persuasive communication skills.

Leading Self Programme

Addresses the developmental needs of ambitious individuals by providing a platform for self-improvement, enhancing their leadership capabilities, and potentially advancing their career trajectories within the organisation.

Engaging with Allstars

Allstars Feedback

We are committed to fostering an open and transparent workplace where Allstars feel heard and valued, enhancing satisfaction and productivity.

In 2024, we conducted the Allstar Feedback Survey, which revealed that AirAsia X's Net Promoter Score declined slightly to 24 from 30 in 2023. The results indicate that most Allstars are satisfied with their roles and aligned with the company's goals. However, benefits, remuneration and career progression require further improvement. These insights will guide our efforts to enhance the employee experience and strengthen workplace culture.

93%
response rate

24%
eNPS score
(2023: 30%)

We also organise town halls and events for each major festive celebration, which includes Chinese New Year, Hari Raya, Deepavali, Christmas and others. Each event provides the opportunity for employees to engage with the Company's Senior Management team.

SOCIAL

Rewards & Benefits
[GRI 401-2]

We aim to be the employer of choice by offering a competitive remuneration package which prioritises the well-being and development of Allstars.

✅ **Upskilling**

Offer a variety of development programs and training courses via Outclass.

✅ **Financial Health**

Organise financial education sessions with several external organisations such as Cashku, Ziet Invests and others.

✅ **Medical & Life Benefits**

Provide medical, life and personal accident insurance, in-house gym, clinic and physiotherapy clinic.

✅ **Travel Benefits**

We offer employee travel benefits to which they can extend to their family members.

✅ **Career Advancement**

Assist Allstars in recognising and utilising their strengths to discover fresh career possibilities using our internal talent marketplace powered by an intuitive AI system.

✅ **Family Well-Being**

Offer maternity leave (98 days), paternity leave (8 days), marriage leave (5 days), a creche and mother's room, and provide medical and bereavement support through Red Heart Fund.

Health & Well-being

We adopt a holistic approach to health where we support the physical, emotional and mental well-being of our Allstars. We have a few channels in which Allstars can seek help:

Employee Assistance Programme

This year, we partnered with The Pillars, our new employee assistance programme provider, offering Allstars five complimentary sessions annually with licensed therapists for professional support.

In-House Counselling

To further prioritise mental well-being, we launched an in-house counselling service at RedQ, providing Allstars with direct access to professional counsellors. Starting January 2025, this service will be available five days a week, ensuring a safe, confidential space for personal and professional support.

Other initiatives during the year that supported the health and well-being of employees include:

Allstars Wellness Day

We held a health screening day where Allstars received free health screening in the office.

Regional Sports Competition

We organised multiple regional level sports tournaments throughout the year. In 2024, we held a badminton competition, a futsal tournament and a cycling event.

World Mental Health Day

In conjunction with World Mental Health Day in October, we raised awareness of the importance of safeguarding mental well-being through our "Ok tak?" campaign, where we provided free mental health assessments and in-person chats with clinical psychologists and wellness coaches.

SOCIAL

Performance Review
[GRI 404-3]

AirAsia X uses the Objectives and Key Results ("OKR") framework to enhance performance management and appraisals for Allstars. This streamlined goal-setting approach improves alignment, engagement, and clarity, driving progress toward our business objectives. Quarterly reviews with line managers ensure continuous tracking and goal refinement. In 2024, 100% of AirAsia X employees underwent performance appraisals.

ESG KPIs

In 2024, the Board approved linking the CEO's compensation with key performance indicators ("KPIs") for ESG performance metrics, such as ESG ratings. This decision reinforces the integration of sustainability into strategic decision-making and underscores its importance as a priority for senior management.

UPHOLDING HUMAN RIGHTS

We align our human rights approach with internationally recognised human rights standards such as the International Bill of Human Rights and other international labour laws. Our commitment is highlighted in our Code of Conduct and Ethics. To embed human rights principles across our operations, we:

- Integrate human rights principles into our Employee Handbook and Supplier Code of Conduct, which does not condone forced or child labour.
- Ensure all operations comply with local laws on minimum working age and exceed minimum wage standards while fostering a safe and inclusive workplace.
- Enforce anti-harassment policies and actively work to prevent issues such as sexual harassment and human trafficking

Through ongoing assessments and actions, we strive to protect human rights in all areas of our operations and ensure our suppliers and partners uphold the same standards.

Anti-Harassment

We strongly uphold our Anti-Harassment Policy to prevent and mitigate any forms of harassment, as well as to promote a safe and conducive working environment. In 2024, 223 Allstars completed our online anti-harassment module on Outclass, which educates employees on recognising and reporting harassment. To raise awareness, posters in our main corporate office, RedQ, outline different forms of harassment and available reporting channels for Allstars to submit their complaints.

Allstars can raise concerns regarding harassment and discrimination through channels such as AskPAC, our official Whistleblowing Channel, or directly to the Employee Relations team. All reports are promptly and confidentially investigated, with disciplinary action taken against offenders. In 2024, we recorded two cases of human rights violations concerning harassment as per the table:

Year	No. of Case	Action Taken
2022	0	-
2023	3	All 3 cases were resolved according to the company's Anti-Harassment Policy, with only one resulting in dismissal, while the other two received warnings.
2024	2	All 2 cases have been resolved according to the company's Anti-Harassment Policy, with one resulting in dismissal, while the other one received a reprimand.

Anti-Human Trafficking

AirAsia X is committed to protecting human rights and combating human trafficking, modern slavery, and child labour. Given the ongoing prevalence of human trafficking in Asean and its links to cyber scams, we prioritise raising awareness among our frontline staff. We provide human trafficking awareness training for cabin crew, security personnel, pilots, and airport customer service representatives, equipping them to identify warning signs and report concerns through proper channels.

In 2024, 19 AirAsia X Allstars completed the Anti-Trafficking e-learning module on Outclass. To ensure continued relevance, we update this module every three years to incorporate emerging trends in trafficking and exploitation. The module covers:

- Recognising signs of human trafficking
- Appropriate actions when identifying a trafficking case
- Trends in human trafficking, particularly within air travel and the ASEAN region.

SOCIAL

UPLIFTING
OUR COMMUNITIES

2024 PERFORMANCE OVERVIEW
[GRI 3-3, 413-1]

AirAsia X is committed to making a positive impact on the communities where we operate. By leveraging our business as a force for good, our goal is to create meaningful change in people's lives via impactful initiatives. In 2024, our community project focused on biodiversity and wildlife conservation.

KEY POLICIES **& PROCEDURES**

AirAsia X Sustainability Policy

PRIMARY **UN SDGs SUPPORTED**

8 DECENT WORK AND ECONOMIC GROWTH

11 SUSTAINABLE CITIES AND COMMUNITIES

2024 **IN NUMBERS**

✔ Total community investment
RM 9,000

✔ Total number of beneficiaries impacted
50,000 monthly visitors

✔ Total employee volunteers
40

✔ Number of volunteering hours
120

OUR COMMUNITY EMPOWERMENT

In line with our commitment to environmental sustainability and in celebration of the launch of our new route to Nairobi, Kenya, AirAsia X contributed RM9,000 to the Malaysian Zoological Society, the organisation that manages Zoo Negara Malaysia. This initiative, driven by our dedicated Allstars from RedQ, Kuala Lumpur, is part of a broader effort to enhance biodiversity awareness and wildlife conservation amongst the public.

New route launch to Nairobi, Kenya, AirAsia X contributed

RM9,000

to the Malaysian Zoological Society

In December 2024, a team of AirAsia X volunteers, led by CEO Benyamin Ismail, joined forces at Zoo Negara Malaysia for a volunteering programme. Volunteers from various departments collaborated to clean and upgrade the zoo's facilities, creating a more welcoming environment for visitors. This hands-on initiative also provided our volunteers with valuable insights into the critical role of wildlife conservation in protecting our planet's rich biodiversity.

Home to over 3,575 animals from 305 species, including numerous endangered species, Zoo Negara plays a vital role in Malaysia's conservation landscape. Regular upkeep is essential to maintain a thriving environment for the animals and the public. Our volunteers work alongside the zoo's staff to trim shrubs, paint walkway borders, wash pavements, and clear debris. These collective efforts enhance the zoo's cleanliness and support its mission to inspire and educate the public on preserving wildlife and natural habitats.

Home to over

3,575

animals from 305 species

CHAPTER 4:
ECONOMIC

ROBUST
CORPORATE GOVERNANCE

2024 PERFORMANCE OVERVIEW
[GRI 3-3]

At AirAsia X, we are committed to maintaining exemplary corporate governance and ethical business conduct. By fostering a culture of accountability and transparency, AirAsia X aims to enhance long-term value for stakeholders, allocate resources effectively, and drive sustainable business growth.

KEY POLICIES **& PROCEDURES**

- Anti-Bribery and Anti-Corruption Policy
- Enterprise Risk Management Policy (ISO 31000:2018 compliant)
- Code of Business Conduct
- Whistleblowing Policy
- Disciplinary Policy
- Remuneration Policy Statement
- Board Diversity Policy
- Board Charter
- Directors' Fit and Proper Policy

PRIMARY **UN SDGs SUPPORTED**

8 DECENT WORK AND ECONOMIC GROWTH

11 SUSTAINABLE CITIES AND COMMUNITIES

2024 **IN NUMBERS**

☑ Percentage of Allstars that completed the ABAC training
87%

☑ Percentage of operations assessed for corruption-related risks
100%

☑ Confirmed incidents of bribery and corruption
0

ECONOMIC

BOARD OF DIRECTORS

The Board oversees the Company's performance while offering strategic guidance to the senior management. Its primary responsibilities include reviewing and approving the Company's strategic direction, business plans, and policies and monitoring the execution of these plans. Additionally, the Board evaluates and approves major acquisitions and fundraising activities and ensures compliance with applicable laws and regulations.

Recognising the importance of sustainability, the Board also guides senior management to ensure that AirAsia X's strategic decision-making considers sustainability risks and opportunities. Henceforth, we acknowledge the importance of Board members having sufficient understanding of sustainability issues to carry out their role of sustainability governance effectively. In FYE 2024, four Directors completed their training on sustainability matters via the Mandatory Accreditation Programme Part II: Leading for Impact ("LIP"). This training will help widen their sustainability knowledge and keep them abreast of the latest regulatory developments about sustainability. In addition, all Board members attended the internal Board Sustainability Briefing by the Chief Sustainability Officer of our affiliate, which covers the cost of CORSIA compliance and SAF strategy, amongst other emerging matters.

The Board has entrusted the Nomination & Remuneration Committee ("NRC") to ensure that its members and senior management possess the necessary skills and experience, while also implementing measures for the orderly succession of both. Objective criteria, merit, and a commitment to diversity in skills, experience, age, cultural background and gender guide the Board and senior management appointments. As of FYE 2024, the Board consists of six Directors, including four independent members and one female Director. The Board has an extensive wealth of experience that contributes to the strategic decision-making of the Company:

- Dato' Fam Lee Ee, the Chairman of the Board, brings over 30 years of legal expertise.
- Dato' Kamarudin, the co-founder of the Company, has a 30-year background in portfolio management and corporate finance background.
- Tan Sri Asmat, our Independent Non-Executive Director, has over 35 years of vast experience in various capacities in the public service sector.
- Ms Chin Min Ming, the Chairman of the Risk Management Committee, brings extensive experience in digital transformation, technology entrepreneurship, and sustainability risk management and compliance.
- Dato' Abdul Mutalib, the Chairman of the Audit Committee, is an independent financial expert with over 35 years of experience spanning the banking and government sectors.
- Dato' Sri Mohammed Shazalli, the Chairman of the Safety Review Board, has broad experience in the media and telecommunications industry.

Board Diversity by Gender		Board Diversity by Age	
Female	16.67%	Under 30 years old	0%
Male	83.33%	30-50 years old	0%
		More than 50 years old	100%

ECONOMIC

ETHICAL
BUSINESS CONDUCT
[GRI 2-23, 2-24, 2-27, 205-2, 205-3]

At AirAsia X, we uphold the highest standards of integrity across our Board of Directors and the entire workforce. We are steadfast in our commitment to consistently operate in compliance with all applicable laws and regulations. This commitment is reinforced by a strong foundation of internal controls, robust risk management practices, and clear policies.

Code of Business Conduct

The Code of Business Conduct guides all AirAsia X Allstars, addressing key ethical areas such as bribery, corruption, information security, whistleblowing, and conflicts of interest. This policy sets clear expectations for employees in their business and professional interactions. To stay aligned with evolving regulations, we regularly review and update the Code of Business Conduct to ensure its effectiveness. In 2024, 100% of new joiners completed live training on the Code of Business Conduct as part of their onboarding. They were also required to acknowledge that they accept and will uphold its standards.

Anti-Bribery & Anti-Corruption

AirAsia X adopts a zero-tolerance stance against fraud, bribery and corruption, which applies to interactions between AirAsia X employees and third-party vendors. All employees and directors are expected to abide by our comprehensive Anti-Bribery and Anti-Corruption ("ABAC") policy, aligned with Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009.

100%
AirAsia X's operations were assessed for corruption-related risks

0%
confirmed incidents of corruption

100%
new joiners completed the ABAC policy training during their onboarding

87%
Completion of annual mandatory ABAC e-learning module

Employee Training and Awareness

All new Allstars are introduced to our ABAC Policy during their onboarding, with live sessions conducted by People Department, after which, they are required to acknowledge their understanding of the ABAC Policy on our Workday platform. The ABAC policy is published on the AirAsia X website to communicate our ethical standards to external stakeholders. For internal reference, it is readily accessible to all Allstars via the RedDocs intranet.

In 2024, we introduced a mandatory e-learning module on ABAC via our Outclass platform to enhance employee awareness. To complete the module, Allstars must pass an assessment with a minimum score of 80%, ensuring a solid understanding of ABAC principles. The module covers fundamental ABAC concepts, as well as Allstars' responsibilities regarding ABAC compliance, such as:

- Definition of bribery and corruption;
- Types and examples of bribery and corruption;
- The Company's stance on"No Gift" and "Zero Tolerance for Bribery and Corruption";
- Regulatory penalties and disciplinary actions for any ABAC breaches;
- Circumstances where filling out a Gift Declaration Form is required and procedures for filling out this form.

International Anti-Corruption Day

On 9 December 2024, AirAsia X joined other global corporations in commemorating International Anti-Corruption Day for the first time. To reinforce our zero-tolerance stance on bribery and corruption, our RedQ office featured dedicated displays and distributed anti-corruption pins to Allstars as a symbol of our commitment. To further engage employees, ABAC knowledge quizzes were held at RedQ, allowing Allstars to test their understanding of anti-bribery principles. The event was also broadcast across our internal communication platform, ensuring that Allstars across all locations could participate and strengthen their awareness of ABAC practices.

🔍 *For more information, please refer to AirAsia X's Anti-Bribery and Anti-Corruption policy at https://www.airasiax.com/misc/AAX_ABAC_Policy.pdf*

Whistleblowing
[GRI 2-16, 2-25, 2-26]

At AirAsia X, we prioritise open communication in maintaining ethical business conduct. We provide confidential channels for AirAsia X employees, directors and other stakeholders to report any unethical, illegal, or inappropriate business conduct. As per our Whistleblowing Policy, the whistleblowers' identities remain strictly confidential, unless compelled by judicial or other legal process, which ensures that the person is protected from any potential retaliation. We take

every report seriously and investigate thoroughly to ensure proper resolution within the company, whenever possible.

Concerns can be raised through the following channels:

@ **aax_whistleblower@airasia.com**

📝 **https://www.airasiax.com/misc/form_11012016.pdf**

In 2024, 19 reports were received via the whistleblower email channel. They were reviewed following internal procedures. Upon evaluation, the content of the reports were found to be not relevant to the organisation's operations, compliance matters, or any known policies or regulations.

🔍 *For more information, please refer to AirAsia X's Whistleblowing Policy at https://www.airasiax.com/whistleblowing_channel.html*

Other Grievance Mechanisms

Allstars are encouraged to report any violations of the Code of Conduct through our AI-powered chatbot in the AskPAC system. Each report is carefully reviewed by the Employee Relations ("ER") team, which assigns the appropriate personnel to investigate and address the issue. We ensure that all reports are handled with the highest level of confidentiality, reinforcing our commitment to a safe and ethical workplace. As part of our continuous improvement efforts, we remain dedicated to enhancing internal processes and upholding our zero-tolerance policy on misconduct.

Steps in Handling Misconduct

Case Received

Case reported through email, AskPAC, whistleblower or physical meeting with the ER team.

Assessment of Case Severity

An inquiry is conducted, which includes investigating and issuing a Notice to Explain ("NTE"). Appropriate disciplinary action will follow as closure resolution.

Investigation

Investigations are led by either the ER, People Department or Regional Fraud Investigation Unit or Security department depending on the type of offence/misconduct. An NTE will be issued to the employee concerned to obtain their explanation.

Resolution

Once the employee responds to the NTE, a disciplinary action will be taken depending on the severity of the misconduct. The case will be closed after the disciplinary action is taken. An appeal may be submitted depending on the disciplinary action taken, in which the said appeal will be reviewed. The employee will receive a response indicating either the acceptance or rejection of the appeal.

ECONOMIC

RISK
MANAGEMENT

The Risk Management Committee ("RMC") provides assurance to the Board that the Company has effective policies and processes to manage risks. The RMC convenes every quarter to shape the Company's risk strategies, policies, and processes while ensuring our ERM framework aligns with ESG risk management. The Chairman of RMC is responsible for updating the Board on decisions and/or recommendations by the committee. To ensure sound risk management, we have three lines of defence in place:

🔍 *For more information on our risk management processes and initiatives in 2024, please refer to the Statement on Risk Management & Internal Control within this Annual Report 2024 on pages 130 to 136.*

Enterprise Risk Management

Our Enterprise Risk Management ("ERM") Policy emphasises the fostering of a strong risk culture and incorporates ESG risk categories to address material ESG risks effectively. Aligned with ISO 31000:2018 standards, our ERM policy follows a structured approach to identifying, analysing, and responding to risks, ensuring consistency across the Company. This risk management approach involves identification, analysis and response to risk, as depicted in the diagram below:

| Risk Identification | → | Risk Assessment | → | Risk Control | → | Risk Monitoring | → | Risk Reporting |

GOVERNANCE BODY
Accountable to stakeholders for organisational oversight

Board

Senior Management | **Risk Management Committee** | **Audit Committee**

Business Verticals Risk Taker / Owners	Risk Management Risk Governance	Internal Audit Risk Assurance
1st Line of Defence	**2nd Line of Defence**	**3rd Line of Defence**
• Provision of products / services to customers • Day-to-day risk management decision-making • Continuous risk identification, assessment, mitigation, monitoring and management • Compliance to regulatory and internal policies	• Set directions, detine policy, provide assurance and develop risk management framework • Oversee the level of risk and appetite in the organisation • Independent reporting and escalation to the BOD and RMC • Review and challenge 1st Line of Defence	• Independent challenge to the levels of assurance provided by business operations and oversight functions • Review appropriateness effectiveness and adequacy of the risk management framework

EXTERNAL ASSURANCE PROVIDERS
EXTERNAL AUDITOR | REGULATOR

Managing ESG Risk

In 2024, the Company continued to make significant progress in embedding ESG and climate-related risks into our ERM. With ESG now integrated as part of the risk categories in the RedRadar system, businesses are prompted to assess potential risks in these areas during their quarterly reviews.

Addressing Climate-Related Risks

With the growing prominence of climate change, we have evaluated the likelihood and impact of climate-related risks on our operations. Relevant departments actively identify and monitor these risks with teams such as the Network Management Centre ("NMC") and the Sustainability and Risk department overseeing regulatory, physical, and emerging global risks. For physical risks, the NMC and Risk Department maintain a Business Continuity Plan ("BCP") activation watchlist for natural events such as volcanic eruptions, floods, and typhoons. The TCFD table on pages 89 to 92 provides details of the identified risks.

Business Continuity Management

Business Continuity Management is vital for safeguarding operations against unexpected disruptions. At AirAsia X, the Business Impact Analysis ("BIA") within the Business Continuity Management ("BCM") policy assesses critical functions, including

people, processes, and systems, and identifies the potential impacts of their disruptions. Key functional heads review the BCP semi-annually. In 2024, the BCP was updated to address climate-related challenges such as heatwaves, floods, wildfires and volcanic activity, reinforcing our commitment to operational resilience.

Heatwave Preparedness

In response to the growing threat of heatwaves, we have strengthened our BCPs to safeguard our infrastructure and employee well-being. This includes providing cooling facilities and improving communication during extreme heat events, particularly for Operations.

Flood Resilience

Acknowledging the potential impact of floods, we have strengthened our flood response strategies within our BCPs. Measures include enhanced drainage systems, relocating critical equipment to higher ground, and establishing alternative operational hubs to ensure continuity during flooding.

Wildfire Contingency Plans

Our wildfire contingency plan includes early detection systems, evacuation protocols, and collaboration with local firefighting authorities to minimise disruptions and ensure operational safety in wildfire-prone areas.

Taskforce for Climate-Related Financial Disclosures

Recognising the diverse impact of climate change across the countries where we operate, we are aligned with the TCFD framework to pinpoint specific climate-related risks and opportunities.

TCFD Pillars	2024 Highlights
Governance Governance of climate-related risks and opportunities	• Maintain Board and senior management oversight through the Risk Management Committee • Increase Board awareness via quarterly updates on ESG and climate-related matters • All Board members attended the Annual Sustainability Briefing led by the Chief Sustainability Officer of our affiliate 🔍 *For more information, please refer to pg 41*
Strategy Actual and potential impacts of climate-related risks and opportunities for our businesses, strategy and financial planning	• Developed a financial model for carbon offsetting and SAF utilisation to reach net zero • Set internal carbon price • Avoided 2,430 tCO2 via our fuel efficiency initiatives • Working towards implementing the other three low-carbon aviation strategies, namely the latest aircraft technologies, sustainable aviation fuel and carbon offsetting 🔍 *For more information, please refer to pg 50*
Risk Management Processes used to identify, assess and manage climate-related risks	• Made significant progress in embedding ESG and climate-related risks into our Enterprise Risk Management • Integrated ESG as part of the risk categories in the RedRadar system • Monitor evolving climate-related regulations and SAF mandates for the destinations that we fly to 🔍 *For more information, please refer to pg 88*
Metrics & Targets Metrics and targets used to assess and manage relevant climate-related risks and opportunities	• Monitor scope 1, 2 and 3 emissions • Achieved a 3% reduction in carbon intensity per RPK to 76.1 gCO_2/RPK 🔍 *For more information, please refer to pg 49*

ECONOMIC

Climate-Related Risks

Risk Type		Risk Timeframe	Climate-related Risk Description	Potential Financial Impact	Mitigation Strategy
Transition Risks	Policy and Legal	S,M,L	Imposition of new climate change regulations such as carbon taxes, emissions quotas or SAF mandates	Increase in operating costs and fares which could reduce travel demand	Regular engagement with civil aviation authorities and government bodies on climate change and decarbonisation plans for the aviation industry Monitor emerging regulations around the world to understand the risks to our business operations Develop a climate strategy outlining our approach to the latest generation aircraft, operational improvements, SAF and carbon offsetting Commence discussions with fuel suppliers to ensure SAF supply availability in the region Set an internal carbon price to forecast the cost of carbon offsetting
			Exposure to litigation	Due to the long-term nature of our climate strategy, litigation related to 'greenwashing' or similar accusations could arise	Communicate our sustainability strategy transparently and accurately to stakeholders
			New sustainability reporting requirements	Increase in reporting costs, including manpower expenses, measuring tools and audit fees	Leverage existing technology tools to meet new reporting requirements. Use available internal resources to undertake internal assurance before progressing to external assurance
	Technology	L	New technology developed to deliver low-carbon solutions such as zero emission aircraft may result in asset value loss of existing aircraft and equipment becoming obsolete	New investments needed to upgrade fleet and equipment	Negotiate aircraft order contracts that allow for upgrades of unfulfilled deliveries Enhance fleet management strategy to build flexibilities in the lease contract

ECONOMIC

Risk Type		Risk Timeframe	Climate-related Risk Description	Potential Financial Impact	Mitigation Strategy
Transition Risks (continued)	Market	S,M,L	Travellers and businesses respond to climate change by reducing their travel frequency	Lower demand for air travel will impact revenue	Communicate the Company's strategy to lower our carbon emissions transparently to passengers
		M,L	High SAF prices with low supply in the region	High SAF prices of up to 5 times of the conventional jet A1 fuel would negatively impact our operating costs.	Lobby governments to provide SAF incentives before mandates
	Reputation	S,M,L	Negative brand impact of being seen as not responding sufficiently to climate crisis	Guests may choose a competitor perceived as being more sustainable and investors may divest. Financial institutions may also impose a premium on interest rates	Invest in fuel efficiency initiatives and communicate decarbonisation efforts actively as part of the Company's communication strategy
Physical Risks	Acute	S,M, L	Increased frequency of turbulence and wind velocities Extremely high or low temperatures that can render aircraft inoperable	Increase in cost of flight delays and cancellations Increase in cost of fuel consumption due to impacted aircraft performance	Operate seasonal schedules for high-risk routes
		S,M,L	Increased frequency and severity of climate events such as typhoons, heatwaves and floods	Cost of asset damage, increase in insurance premiums and revenue loss due to travel disruption	Maintain robust business continuity plans and dynamic planning schedules at affected hubs
	Chronic	L	Longer-term changes in weather patterns that result in rising sea levels rendering some airports inoperable	Higher airport charges at new facilities built to replace at-risk airports, and lower travel demand if new airports are far from city centres	Ensure business continuity plans are effective and up to date Operate at airports adequately shielded from extreme weather events

ECONOMIC

Climate-Related Opportunities

Climate-related Opportunities	Potential Financial Impact	Mitigation Strategy
Administrative efficiency	Digitalisation strategy reduces manual paperwork and the cost of paper, printing and storage of documents	Continue to work with regulators to move towards e-documentation for regulatory record-keeping and submissions
Resource diversification	Shift to SAF diversifies fuel supply and reduces exposure to rising energy costs and growing carbon regulation	Commenced discussions with fuel suppliers to supply SAF at Malaysian airports and/or to develop SAF using locally available feedstock.
Resource efficiency	Fuel reduction via improvements in air traffic management and A321neo fleet conversion will further reduce operating costs and ensure AirAsia maintains its commercial advantage as the airline with the lowest cost/ASK and CO_2/ASK in the industry	Engage in regular consultations with civil aviation authorities to implement new fuel efficiency and emissions reduction measures, including proposing additional measures for the national State Action Plans on Emissions Reductions Advocate improvements to the country's air traffic management system that could lower GHG emissions
Products and services	Attract travellers keen to minimise their carbon footprint and experience sustainable travel activities. We could potentially gain from increased market share among responsible travellers and earn ancillary income from sales of sustainable travel activities	Implement a carbon offsetting programme to enable travellers to contribute to their carbon offsetting
Markets	Recognise that climate-impact-prone destinations may also be strong revenue generators in the recovery and rehabilitation phase	Resume commercial flights to affected destinations as soon as it is safe to do so to support tourism recovery
Resilience	Continue to strengthen our network connectivity in hubs with low climate risks such as klia2	Invest in climate forecasting tools and services to inform fleet planning and route planning strategies

We also acknowledge the recent announcement by the International Sustainability Standards Board and the official adoption of IRFS S1 and S2 by Bursa Malaysia for all public-listed companies. In line with the IFRS S2 framework, we are committed to conducting a climate risk assessment in the upcoming years, strengthening our climate resilience and advancing our sustainability strategies.

SUSTAINABLE
SUPPLY CHAIN

2024 PERFORMANCE OVERVIEW
[GRI 3-3]

At AirAsia X, we depend on a diverse network of suppliers who are essential to our business success and sustainability goals. Via our Supplier Code of Conduct ("SCOC"), we ensure that our sourcing practices are ethical and responsible. Additionally, we collaborate closely with our suppliers to ensure timely deliveries and competitive pricing, while also investing in local businesses to strengthen the communities where we operate. Through these efforts, we aim to build a sustainable supply chain that benefits not only our partners, but also our passengers and the environment.

KEY POLICIES & PROCEDURES

- Anti-Bribery and Anti-Corruption Policy
- Environmental Policy Statement
- Supplier Code of Conduct

PRIMARY UN SDGs SUPPORTED

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

17 PARTNERSHIPS FOR THE GOALS

2024 IN NUMBERS

☑ Percentage of expenditure spent on local suppliers
47.57%

☑ Number of active suppliers
743

☑ Number of new suppliers
89

Below are some of the goods that we procure within our operations:

In-Flight Catering

Technology Systems

Aviation Maintenance and Materials

Ground Handling

Aviation Fuel

Aircraft Fleet and Enginers

ECONOMIC

GOVERNING OUR SUPPLY CHAIN

AirAsia X engages with its affiliates' Group Procurement department to secure the most competitive prices for its purchases, which includes aircraft fuel, general merchandise and technology solutions. This department also streamlines and optimises sourcing needs by leveraging Oracle, a cloud-based procurement management system.

All potential suppliers of AirAsia X must register in Oracle and complete a comprehensive questionnaire covering key areas such as quality, cost competitiveness, financial health and regulatory compliance. Additionally, all suppliers must acknowledge our ABAC Policy and the SCOC, which is a mandatory prerequisite for any supplier wishing to partner with AirAsia X.

Supplier Code of Conduct
[GRI 408-1, 409-1]

The SCOC outlines clear expectations for all suppliers to operate responsibly and ethically, with zero tolerance for bribery or corruption. The policy references the International Labour Organization ("ILO") principles on human rights and addresses health and safety, sustainable procurement, and other ESG practices. The SCOC is communicated to suppliers via our affiliates' public corporate website, contracts, purchase orders and emails.

Supplier Selection Process
[GRI 204-1]

We have adopted an e-procurement system that allows suppliers to undertake the following processes efficiently:

**Step 1:
Request for Proposals & Quotations**

Suppliers wishing to work with us must comply with our SCOC, which promotes responsible and ethical business practices. This requirement applies to all suppliers submitting a Request for Proposal ("RFP") or Request for Quotation ("RFQ").

**Step 2:
Supplier Assessment & Evaluation**

We evaluate potential suppliers based on their capabilities, such as the quantity and quality of goods, fair pricing, and other commercial requirements. Suppliers must also demonstrate financial stability and adherence to our ethical standards, including compliance with the SCOC and ESG criteria.

Step 3: Supplier Selection & Award of Contract

After a thorough evaluation, shortlisted suppliers are reviewed and approved by the relevant procurement teams and stakeholders. Once selected, we formalise the partnership through a clear contract outlining mutual responsibilities. We also actively monitor supplier performance to ensure ongoing compliance and quality.

Supporting Local Suppliers

	Local spend	International spend
2022	43%	57%
		RM807,259,549
2023	34%	66%
		RM2,939,931,948
2024	48%	52%
		RM3,762,911,509
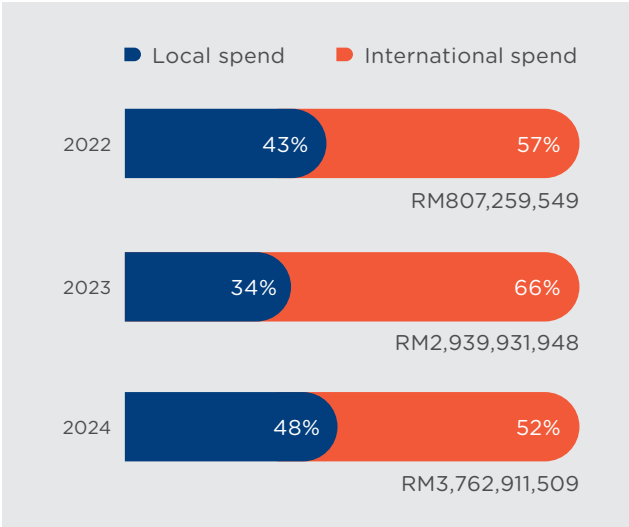
In 2024, we invested close to RM 3.8 billion in our supplier network. The increase in supplier spending is primarily attributed to the increase in marketing costs, especially for our new routes (Nairobi and Almaty), rise in engineering and maintenance costs, as well as upgrades to our ICT expenditure. Additionally, we onboarded 89 new suppliers, bringing the total number of active suppliers to 743.

Santan, our primary in-flight meal supplier, continues to prioritise sourcing fresh, high-quality ingredients. In 2024, Santan sourced 99% of its in-flight catering supplies domestically, reinforcing local community ties while delivering authentic and flavourful dining experiences for our passengers.

Integrating ESG Criteria in Supplier Performance Evaluations

To align with industry best practices and proactively manage ESG risks, we collaborate with our affiliate's procurement team to integrate ESG criteria into supplier performance evaluations. This initiative ensures that our vendors adhere to sustainable and ethical business practices, reinforcing our commitment to responsible procurement.

A key improvement to our evaluation framework is the introduction of an ESG scoring system, which measures suppliers' sustainability efforts based on factors such as target setting, strategy implementation and progress tracking. By embedding these criteria, we encourage suppliers to play an active role in building a more sustainable supply chain.

To further promote diversity and inclusion, we have also introduced a Diversity, Equity and Inclusion ("DEI") criterion, encouraging vendors to adopt equitable hiring practices and foster inclusive workplace cultures.

Through these enhancements, we aim to strengthen supplier partnerships and drive long-term, responsible business growth.

ECONOMIC

ENHANCING
GUEST EXPERIENCE

2024 PERFORMANCE OVERVIEW
[GRI 2-29, 3-3]

At AirAsia X, we prioritise exceptional guest service across every stage of the journey, from pre-flight planning to in-flight comfort and beyond. Leveraging insights from our affiliate lifestyle and travel app, airasia MOVE, we ensure that our guests' experience with us is enjoyable, seamless and hassle-free.

KEY POLICIES & PROCEDURES

- AirAsia X Complaints Handling Policy Statement
- ISO 10002:2018 Customer Satisfaction and Complaints Management

PRIMARY UN SDGs SUPPORTED

17 PARTNERSHIPS FOR THE GOALS

2024 IN NUMBERS

☑ On-Time Performance
73%

☑ Passenger Load Factor
83%

☑ Net Promoter Score
29

☑ Customer Satisfaction Score
84%

AWARDS WON IN FYE 2024

AirAsia X continues to set the standard for long-haul low-cost carriers worldwide, securing the **World's Leading Long-Haul Low-Cost Airline** award for the second consecutive year at the prestigious **World Travel Awards Grand Final 2024**. Beating five other global airlines, AirAsia X earned the highest votes from industry professionals, consumers and travel experts, reaffirming its position as a leader in affordable, long-haul air travel.

AirAsia X proudly received the prestigious **Best International Airline Flying to Australia** award at the **Australian Aviation Awards 2024**, held in Sydney on 30 August 2024. This honour, presented by leading aviation experts, recognises outstanding achievements across the industry through a rigorous evaluation process that blends both quantitative and qualitative measures. Award criteria include growth, business development, innovation, leadership, diversity and contributions to Australia's aviation landscape. This recognition is especially meaningful for AirAsia X, as Australia was the airline's very first international destination when it launched its operations in November 2007.

PRIORITISING GUEST SATISFACTION

At AirAsia X, guest engagement is at the heart of our operations, and we prioritise their feedback to continually improve our customer touchpoints. We draw insights from social media interactions, surveys, Net Promoter Score ("NPS"), Customer Satisfaction Score ("CSAT") and customer complaints. The data gathered from these touchpoints, including customer comments, is analysed and shared with relevant stakeholders. These insights drive our efforts to enhance the guest experience and address their needs, ensuring ongoing improvements.

In 2024, feedback from over 137,753 guests helped us identify key areas for enhancement. While our NPS decreased by 3 points to 29, our CSAT saw a significant increase to 84% in 2024 from 70% the previous year. A low NPS compared to a high CSAT score for AirAsia X may reflect market sentiment and the competitive airline landscape, where passengers are satisfied with their immediate travel experience but may be less likely to recommend AirAsia X due to factors such as pricing, route availability, loyalty programme appeal or stronger offerings from competitors.

29

NPS in 2024
(⌄ 3 from 2023)

Metric used to measure the entire customer experience from booking to the completion of the journey

84%

CSAT in 2024
(⌃ 14% from 2023)

Metric used to assess customer satisfaction of specific touchpoints

ECONOMIC

Some of the initiatives undertaken by AirAsia X to improve its NPS and CSAT scores are summarised as follows:

Guest Satisfaction Initiatives

Wait Time Reduction

Live chat wait times have been significantly reduced, dropping from 9.8 minutes to just 2 minutes in 2024. Additionally, complaint resolution time has improved, decreasing from 10 days to 7 days, enabling us to provide faster solutions to guest feedback.

Service Recovery Options for Flight Disruption

We have implemented a new, fully automated flight disruption management system that allows us to broadcast real-time flight disruption notices. This system empowers guests to manage their own service recovery through pre-defined options.

Investing in Baggage Handling and Identification

Our investments in baggage handling, tracking, tagging and identification technologies, process orientation and skilled employees help minimise mishandling of customer baggage. This has helped us in achieving a Mishandled Baggage rate of 11.9 per 10,000 pax flown for FYE 2024, which exceedingly surpasses the global average rate of 69 per 10,000 pax flown (2023).

AirAsia X, in close collaboration with its affiliates, is driving digital transformation by developing innovative and targeted solutions to enhance its guests' travel experience. Meeting the needs of millions of customers remains a top priority for AirAsia X and a key challenge as travel demand surges. As passengers return in the millions, one of the key lessons we have learnt over the past three years is the importance of leveraging the power of technology and improving our interfaces to meet our service pledge. The diagram below provides a snapshot of some of our digital initiatives for our guests, in collaboration with our affiliates:
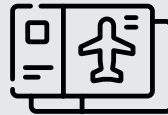
Sharing Functionality of e-Boarding Pass

Multiple guests under the same booking can conveniently check in through the mobile app, allowing them to easily download their individual boarding passes.

In 2024, 48% of AirAsia X passengers utilised the self check-in facilities via the website, app and the self check-in kiosks at the airport.

AskBo

AskBo is an AI chatbot that is designed to address guest queries quickly and efficiently while providing live flight status updates in multiple languages.

AskBo also delivers timely notifications to inform guests of any operational changes and automatically updates departure timings directly on their electronic boarding passes.

Enhanced Visa Check-In

Our guests are able to scan their required visas for international sectors and complete their check-in in the comfort of their own homes.

This feature went live in 2024 and has reduced the queue at the document check counters.

ECONOMIC

At AirAsia X, we continuously strive to improve our On-Time Performance ("OTP") by ensuring timely departures and arrivals, reducing delays and minimising travel disruptions. Punctual flights help passengers avoid missed connections, enjoy a smoother airport experience and plan their schedules with confidence. To achieve this, AirAsia X has implemented several initiatives to enhance OTP, which are summarised as follows:

OTP Improvement Initiatives
Precision Timing
This approach streamlines ground operations to consistently achieve the 75-minute planned turnaround time.
Our Precision Timing has proved to be more efficient, as we are able to achieve the planned turnaround time when there are no delays caused by external factors.
Dual Aerobridge Operations
This approach uses two aerobridges (enclosed walkways connecting the terminal and aircraft) to speed up the boarding and disembarking process for passengers.
Our Dual Aerobridge Operations ensures more efficient boarding and is more cost-effective than incurring delays.
Pre-Planned Aircraft Swaps
Proactively identifying delayed flights with minimal ground time and implementing equipment swaps to maintain turnaround schedules.
While effective during planning, operational rotations and maintenance adjustments often disrupt execution on the day of operations.
Seasonal Ground and Block Time Reviews
Regularly reviewing ground and block times ensures peak efficiency by accounting for seasonal winds and projected passenger volumes.
While block time planning in 2024 has improved arrival accuracy, costs have slightly increased due to added manpower and fuel consumption.

ECONOMIC

DRIVING TECHNOLOGY,
INNOVATION AND
DATA SECURITY

2024 PERFORMANCE OVERVIEW

AirAsia X has made significant strides in digital transformation, focusing on scaling these efforts while fostering an innovation-driven culture. Widely adopted initiatives, such as self-check-in for guests and cloud-based systems for employees, have streamlined data management and significantly reduced paper usage and carbon emissions. Furthermore, new innovations continue to be integrated into our operations, creating added value for all stakeholders.

KEY POLICIES & PROCEDURES

- Information Security Policy
- Data Governance Policy
- Access Control Policy
- ISO/IEC 27001:2023 — Information security, cybersecurity and privacy protection — Information security management systems
- Personal Data Protection Act 2010
- Data Security and Privacy

PRIMARY UN SDGs SUPPORTED

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

2024 IN NUMBERS

✓ Reduction of paper wastage via digitalisation initiatives
692,035 sheets of A4 paper

TECHNOLOGY AND INNOVATION
[GRI 201-1, 3-3]

At AirAsia X, we adopt a cloud-first strategy, where we prioritise the use of cloud-based solutions for new projects, applications and IT infrastructure. It involves leveraging cloud computing services for their scalability, flexibility and cost-effectiveness over traditional on-premises solutions. This strategy aims to maximise the benefits of cloud technology, such as agility, innovation and accessibility.

Building on the momentum of our key digitalisation initiatives in 2023, we further bolstered our efforts to minimise paper wastage, and hence our Scope 3 carbon footprint in 2024, as outlined below:

Digital Trip Files ("DTF")	
Trip files are sets of documents filed by Ground Operations to record flight arrivals, with each file containing an average of 20 sheets of A4 documents. Fully implemented in 2024, the DTF was upgraded with a user-friendly interface and cloud storage.	⯯ **591,450** sheets
Auto-Upload of Passenger Manifest	
In 2024, passenger manifests for both inbound and outbound Kuala Lumpur flights were automatically transmitted to the relevant immigration authorities within 30 minutes of the actual time of departure ("ATD"), thus enhancing operational efficiency.	⯯ **59,145** sheets
E-Manuals	
Hard copies of the Ground Operations Manual (Parts 1 and 2) and the Station Manager Manual were replaced by digital manuals.	⯯ **31,440** sheets

In 2024, we collaborated with our affiliate's ICT department to launch the Corporate ICT Portal, a self-service platform offering a catalogue of procurement services, including software installations and hardware requests (e.g. desktops, laptops, mice).

Data Democratisation

As part of ICT's five-year plan, we are dedicated to harnessing the full potential of our data assets, paving the way for a truly data-driven organisation. By democratising data, we enable Allstars to make faster, smarter decisions—anytime, anywhere—without depending on IT.

Why is data democratisation important?

By making data accessible to everyone, it helps to:
- **Break down barriers** — Ensures open access to data, eliminating silos
- **Empower informed decision-making** — Allows more people to use data effectively
- **Enhance accountability and transparency** — Supports data-driven strategies across teams
- **Leverage advanced technology** — Simplifies data collection, storage and analysis

2024 Initiative: Citizen Analytics Training

To enhance self-service analytics, we introduced Citizen Analytics training, designed to equip Allstars—regardless of technical expertise—to access, analyse and visualise data independently using tools such as Google's Looker Studio. This initiative reduces reliance on IT, breaks down data silos and empowers employees to make informed, data-driven decisions.

This hands-on training, available on Outclass, provides the skills for Allstars to create custom reports, identify trends and optimise operations. The programme is structured into three progressive levels, ensuring Allstars gain practical experience at their own pace. Levels 1 and 2 are available on Outclass, while Level 3 is still under development and expected to be launched in 2025.

LEVEL 1:
Introduction to Data Democratisation

LEVEL 2:
Building and Visualising Data

LEVEL 3:
Machine Learning and Modeling

ECONOMIC

CYBERSECURITY
AND DATA PRIVACY
[GRI 418-1]

2024 PERFORMANCE OVERVIEW

AirAsia X is committed to protecting its customers' personal data and strictly adheres to applicable data protection laws, including Malaysia's Personal Data Protection Act. Recognising the importance of customer privacy, the company has implemented measures to safeguard personal information and ensures that all data is managed in compliance with relevant data protection principles.
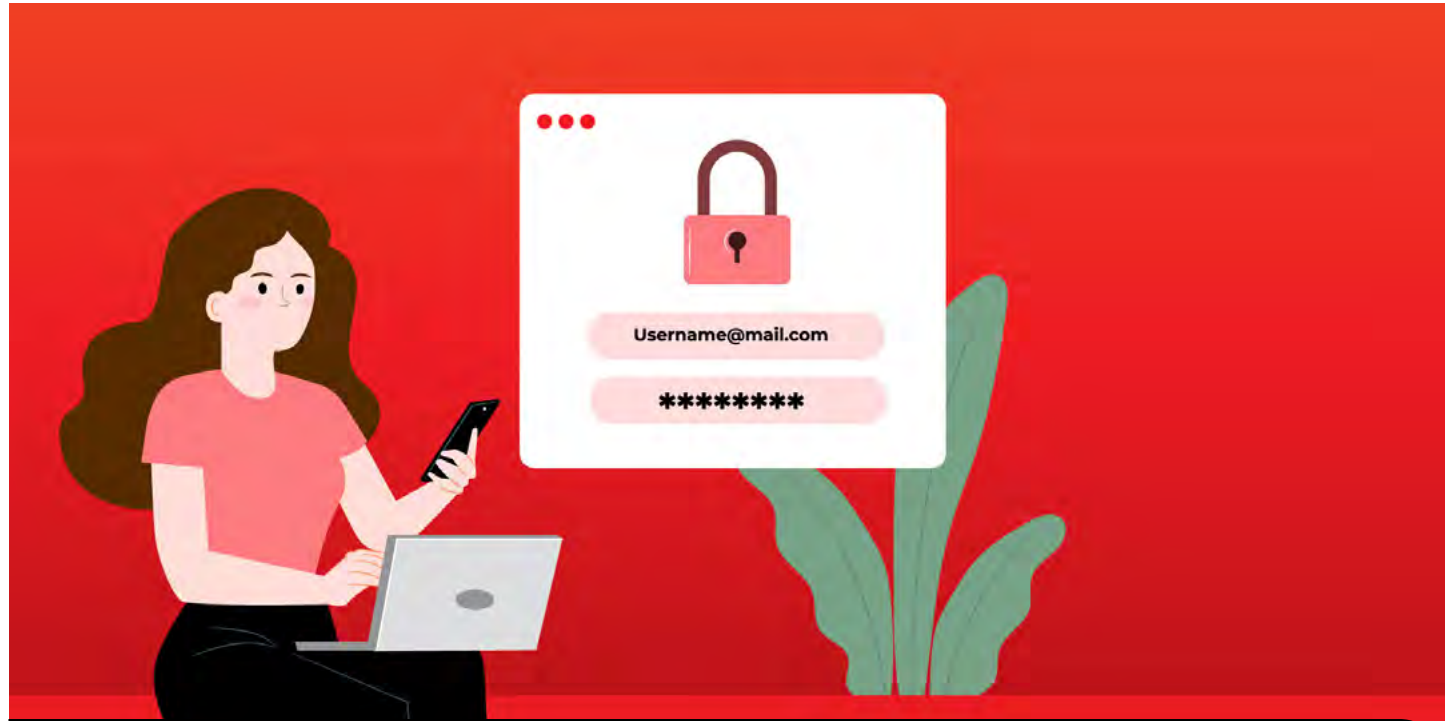
KEY POLICIES & PROCEDURES

- Information Security Policy
- Data Governance Policy
- Server, Database and Network Hardening Policy
- Information Security Incident Response SOP
- ISO/IEC 27001:2023 — Information security, cybersecurity and privacy protection — Information security management systems
- Personal Data Protection Act 2010
- Data Security and Privacy

PRIMARY UN SDGs SUPPORTED

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

2024 IN NUMBERS

Total number of substantiated complaints concerning breaches of customer privacy and losses of customer data
0

INFORMATION SECURITY GOVERNANCE

The Group Chief Information Security Officer oversees the information security and data privacy management across the Company, with oversight by the Board of Directors. In 2024, three Heads of Departments were appointed to the team, namely:

- Head of Cyber Risk, Policy and Assurance
- Head of Cyber Defense
- Head of Cyber Strategy and Architecture.

Group Chief Information Security Officer ("CISO")

▼

Group Information Security Teams

▼

Heads of Department

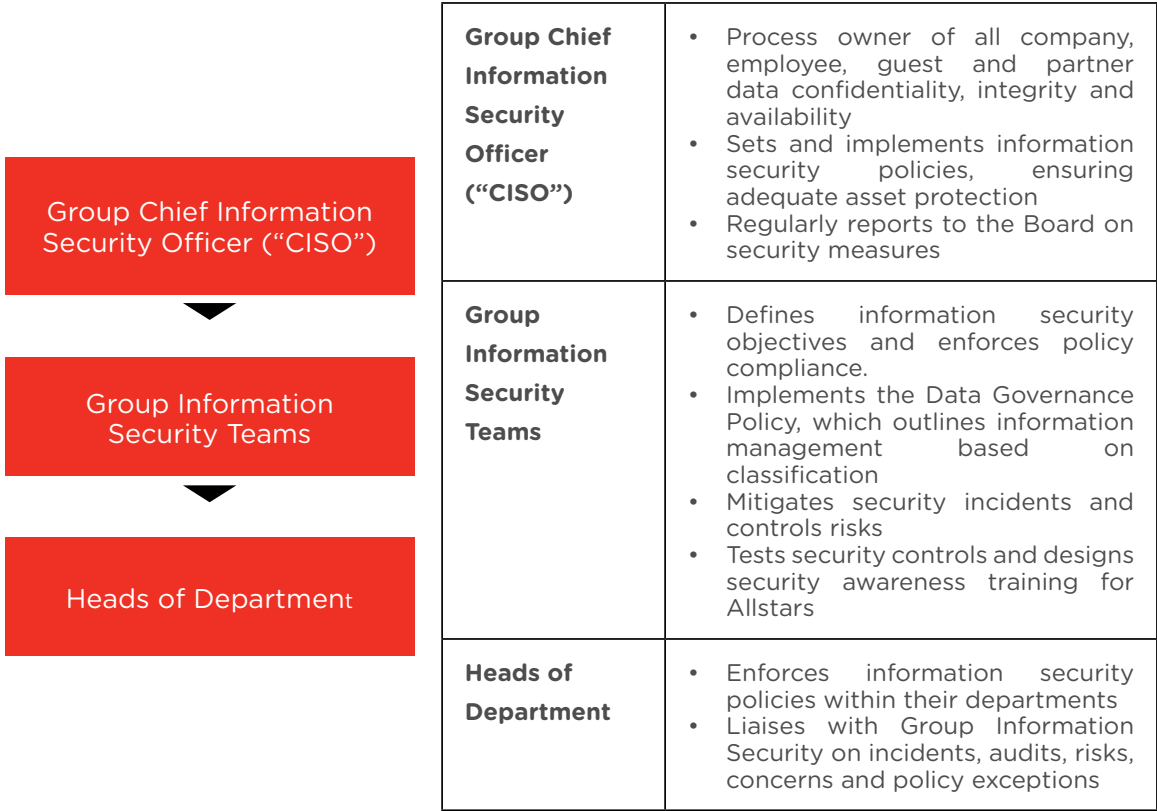|	
Group Chief Information Security Officer ("CISO")	• Process owner of all company, employee, guest and partner data confidentiality, integrity and availability • Sets and implements information security policies, ensuring adequate asset protection • Regularly reports to the Board on security measures
Group Information Security Teams	• Defines information security objectives and enforces policy compliance. • Implements the Data Governance Policy, which outlines information management based on classification • Mitigates security incidents and controls risks • Tests security controls and designs security awareness training for Allstars
Heads of Department	• Enforces information security policies within their departments • Liaises with Group Information Security on incidents, audits, risks, concerns and policy exceptions

Information Security Policy

AirAsia X engages with our affiliate's Information Security department to protect the Company against internal and external threats, whether intentional or unintentional, focusing on the three core principles of information security: confidentiality, integrity and availability.

The policy is built on industry-leading standards, including the Payment Card Industry Data Security Standard (PCI DSS) and ISO/IEC 27001:2022 Information Security Management System, among others. We are committed to protecting customer data and ensuring compliance with data protection laws, such as the Malaysian Personal Data Protection Act 2010, along with similar regulations across our operating jurisdictions.

Cybersecurity Strategy

AirAsia X is committed to safeguarding company, customer, and vendor data through a resilient cybersecurity infrastructure. By leveraging the same information security governance, policies, and initiatives of our affiliates, we harness the collective power of our network to safeguard all vital data and information. We expect our third-party suppliers and vendors to align with our cyber security standards as well.

ECONOMIC

In 2024, the Information Security department was in the planning stages of several new cybersecurity strategies and policies, which are as follows:

Risk-Driven Cybersecurity Strategy

Our proactive cybersecurity strategy focuses on safeguarding critical assets, data and crown jewels to ensure cyber investments target the right areas and align with organisational risk appetite. Key workstreams include
- Cybersecurity Risk Management
- Cyber Defense
- Cybersecurity Awareness, and
- Identity and Access Management.

The Cybersecurity Strategy has been approved and will be implemented in 2025.

Unified Control Library

The Unified Control Library, based on the Standard of Good Practice ("SOGP"), consolidates cybersecurity controls across standards and regulations, including ISO 27001, Payment Card Industry Data Security Standard (PCI-DSS) and country-specific regulations for Malaysia, Thailand, China, the Philippines and Cambodia.

The Unified Control Library is targeted to be completed by 2025.

Cybersecurity Risk Management Framework

The Cybersecurity Risk Framework, based on the ISF IRAM2 standard, will incorporate business impact assessments, threat prioritisation, vulnerability scoring, likelihood evaluation, risk calculation and mitigation strategies.

The framework is set for completion by 2025.

In 2024, there were no incidents of data breaches.

0

SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF GUEST PRIVACY AND LOSSES OF GUEST DATA FOR AIRASIA X IN 2024

Some of the initiatives undertaken by AirAsia X to improve its cybersecurity measures are summarised as follows:

Cybersecurity and Data Privacy Measures

Phishing Simulation

Phishing simulations are conducted to assess employee readiness and provide targeted training for those who fail. In 2024, two phishing campaigns were carried out.

Compliance Assessment via Issue Tracking Software

The information security checklist highlights best practices from the Information Security Policy, with the security assessment in Jira now incorporating updates on data and access management.

Promoting a Cybersecurity-Aware Culture

AirAsia X is committed to increasing cybersecurity awareness and knowledge among its Allstars. We offer training and programmes designed to foster a culture of compliance with security measures and protocols. Below are some key programme tailored to specific stakeholder groups:

Information Security Awareness Training

Mandatory information security training on Outclass is provided to new joiners and existing employees, equipping them to effectively prevent and address information security breaches.

Allstars must score 80% or higher on a quiz to successfully complete the training.

In 2024, 83% of AirAsia X employees attended this online training.

Posts on Workplace

We post bi-weekly sharing of new trends, best practices and reminders on information security via our internal communications platform to ensure our Allstars stay abreast of key information security topics.

Cyber Drill (Table Top)

Tabletop exercises simulate cyber attacks on digital systems, testing security procedures and processes.

The respective teams would then respond, troubleshoot and remediate identified issues, with the results helping the information security team to identify and address gaps.

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024
Corporate Governance			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Management	Percentage	No Data Provided	76.92
Management	Percentage	0.00	87.44
Manager	Percentage	24.10	0.00
Executive	Percentage	29.94	85.49
Non-Executive	Percentage	46.51	88.82
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Community Empowerment			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	2,190.00	9,000.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	18	50,000
Labour Practices, Standards & Diversity			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Management Under 30	Percentage	No Data Provided	0.00
Senior Management Between 30-50	Percentage	No Data Provided	61.54
Senior Management Above 50	Percentage	No Data Provided	38.46
Management Under 30	Percentage	0.00	0.48
Management Between 30-50	Percentage	66.67	68.60
Management Above 50	Percentage	33.33	30.92
Manager Under 30	Percentage	6.90	0.00
Manager Between 30-50	Percentage	72.41	0.00
Manager Above 50	Percentage	20.69	0.00
Executive Under 30	Percentage	30.60	17.75
Executive Between 30-50	Percentage	64.19	79.63
Executive Above 50	Percentage	5.21	2.62

Internal assurance   External assurance   No assurance   (*)Restated

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024
Non-Executive Under 30	Percentage	55.81	49.90
Non-Executive Between 30-50	Percentage	39.53	49.69
Non-Executive Above 50	Percentage	4.65	0.41
Gender Group by Employee Category			
Senior Management Male	Percentage	No Data Provided	76.92
Senior Management Female	Percentage	No Data Provided	23.08
Management Male	Percentage	77.78	91.79
Management Female	Percentage	22.22	8.21
Manager Male	Percentage	72.41	0.00
Manager Female	Percentage	27.59	0.00
Executive Male	Percentage	49.88	54.01
Executive Female	Percentage	50.12	45.99
Non-Executive Male	Percentage	72.09	35.61
Non-Executive Female	Percentage	27.91	64.39
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	83.33	83.33
Female	Percentage	16.67	16.67
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	0.00	0.00
Above 50	Percentage	100.00	100.00
Bursa C6(a) Total hours of training by employee category			
Senior Management	Hours	No Data Provided	9
Management	Hours	358	6,884
Executive	Hours	18,580	13,215
Non-Executive	Hours	324	39,934

Internal assurance	External assurance	No assurance	(*)Restated

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	28.00	20.36
Bursa C6(c) Total number of employee turnover by employee category			
Senior Management	Number	No Data Provided	1
Management	Number	6	12
Manager	Number	5	0
Executive	Number	30	41
Non-Executive	Number	0	103
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	3	2
Emissions & Climate-Related Strategy			
Bursa C4(a) Total energy consumption	Megawatt	3,637,620.00	4,825,756.00
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	960,280.00	1,280,601.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	206.00	235.60
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	200,795.00	266,561.00
Total energy consumption	Megajoules	-	17,372,722,776.00
Health & Safety			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	1.01	6.40
Bursa C5(c) Number of employees trained on health and safety standards	Number	1,236	1,211
Supply Chain Management			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	33.84	47.57
Data Privacy & Security			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Waste Management			
Bursa C9(a) Total volume of water used	Megalitres	1.304000	4.551000
Bursa C10(a) Total waste generated	Metric tonnes	27.01	71.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	0.00	0.77
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	27.01	70.23

Internal assurance   External assurance   No assurance   (*)Restated

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024
Total liquid waste generated	Kilolitres	-	15.02
Total liquid waste diverted to disposal	Kilolitres	-	15.02
Customer Service			
On-Time Performance (OTP)	Percentage	77.00	73.00
Net Promoter Score (NPS)	Number	32	29
Customer Satisfaction Score (CSAT)	Percentage	70.00	84.00

Notes:
1. The performance data table above is generated from the custom template of Bursa's ESG reporting platform.
2. For indicator C10(a) and C10(a)(ii), the number represents non-hazardous waste and solid hazardous waste only.
Liquid hazardous waste is excluded as the measurement unit is in litres
3. For indicator C4(a), the measurement unit refers to Megawatt-hour.
4. For indicator C9(a) and C11(b), the data covers our operations in our head corporate office only, and excludes all hubs/stations
as well as any subsidiaries, due to data limitations.
5. For indicator C11(c): Business travel data has been expanded to include air travel (flights) and hotel stays for FYE 2024.
Employee commute data only covers employees that travel by car and are parking at our head corporate office only, due to data limitations.
6. For indicator C1(a), C3(a), and C6(c), the accuracy of employee data was improved in 2024 and standardised based on four employee
categories. Therefore, the Leadership Team is now classified as Senior Management, whilst Manager is now classified under Management.

Internal assurance   External assurance   No assurance   (*)Restated

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
		General Disclosures				
	GRI 2: General Disclosures 2021	The organisation and its reporting practices				
General Disclosure		2-1	Organizational details	34, 1	About This Statement Annual Report: Corporate Profile, Corporate Information, Corporate Structure	
		2-2	Entities included in the organization's sustainability reporting	34, 1	About This Statement Annual Report: Corporate Profile, Corporate Information, Corporate Structure	
		2-3	Reporting period, frequency and contact point	34	About This Statement	
		2-5	Restatements of information	-	Significant restatements of data compared to prior years are noted in the section(s) where they appear	
		2-5	External assurance	36	AirAsia X has obtained internal assurance from the Company's Internal Audit department to strengthen the credibility of the Sustainability Statement	
		Activities and workers				
		2-6	Activities, value chain and other business relationships	38	Our Sustainability Approach: We are AirAsia X Annual Report: Corporate Profile	
		2-7	Employees	106	Performance Data Table	
		2-8	Workers who are not employees	-	Information unavailable/ incomplete	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
General Disclosure	GRI 2: General Disclosures 2021	Governance				
		2-9	Governance structure and composition	41, 6	Our Sustainability Approach: Sustainability Governance Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html
		2-10	Nomination and selection of the highest governance body	41, 6	Our Sustainability Approach: Sustainability Governance Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html
		2-11	Chair of the highest governance body	41, 6	Our Sustainability Approach: Sustainability Governance Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html
		2-12	Role of the highest governance body in overseeing the management of impacts	41, 6	Our Sustainability Approach: Sustainability Governance Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html
		2-13	Delegation of responsibility for managing impacts	41, 6	Our Sustainability Approach: Sustainability Governance Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html
		2-14	Role of the highest governance body in sustainability reporting	41	Our Sustainability Approach: Sustainability Governance	
		2-15	Conflicts of interest	84	Robust Corporate Governance: Ethical Business Conduct; Code of Business Conduct	https://www.airasiax.com/misc/AAX_Code_of_Business_Conduct.pdf
		2-16	Communication of critical concerns	84	Robust Corporate Governance: Ethical Business Conduct; Whistleblowing	https://www.airasiax.com/whistleblowing_channel.html
		2-17	Collective knowledge of the highest governance body	6	Annual Report: Directors' Profiles	https://www.airasiax.com/directors.html

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
General Disclosure	GRI 2: General Disclosures 2021	2-18	Evaluation of the performance of the highest governance body	41, 120	Our Sustainability Approach: Sustainability Governance Annual Report: Corporate Governance Overview Statement	https://www.airasiax.com/directors.html
		2-19	Remuneration policies	-	https://www.airasiax.com/misc/AAX_Remuneration_Policy_Statement.pdf	
		2-20	Process to determine remuneration	-	https://www.airasiax.com/misc/AAX_Remuneration_Policy_Statement.pdf	
		2-21	Annual total compensation ratio	120	Annual Report: Corporate Governance Overview Statement; Remuneration Annual Report: Financial Statements	
		Strategy, policies and practices				
		2-22	Statement on sustainable development strategy	40	Our Sustainability Approach: Sustainability Framework	
		2-23	Policy commitments	84	Robust Corporate Governance: Ethical Business Conduct; Code of Business Conduct	https://www.airasiax.com/misc/AAX_Code_of_Business_Conduct.pdf
		2-24	Embedding policy commitments	84	Robust Corporate Governance: Ethical Business Conduct; Code of Business Conduct	https://www.airasiax.com/misc/AAX_Code_of_Business_Conduct.pdf
		2-25	Processes to remediate negative impacts	84	Robust Corporate Governance: Ethical Business Conduct; Whistleblowing	https://www.airasiax.com/whistleblowing_channel.html
		2-26	Mechanisms for seeking advice and raising concerns	84	Robust Corporate Governance: Ethical Business Conduct; Whistleblowing	https://www.airasiax.com/whistleblowing_channel.html
		2-27	Compliance with laws and regulations	84	Robust Corporate Governance: Ethical Business Conduct	
		2-28	Membership associations	-	Information unavailable/incomplete	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
General Disclosure	GRI 2: General Disclosures 2021	Stakeholder Engagement				
		2-29	Approach to stakeholder engagement	43	Our Sustainability Approach: Stakeholder Engagement	
		2-30	Collective bargaining agreements	-	Information unavailable/ incomplete	
	Material Topics					
	GRI 3: Material Topics 2021	3-1	Process to determine material topics	45	Our Sustainability Approach: Material Matters	
		3-2	List of material topics	45	Our Sustainability Approach: Material Matters	
	Corporate Governance					
	GRI 3: Material Topics 2021	3-3	Management of material topics	84	Robust Corporate Governance	
Economic	GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	84	Robust Corporate Governance: Ethical Business Conduct	
		205-3	Confirmed incidents of corruption and actions taken	84	Robust Corporate Governance: Ethical Business Conduct	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
Economic	**Customer Service**					
	GRI 3: Material Topics 2021	3-3	Management of material topics	96	Enhancing Guest Experience	
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	100	Driving Technology, Innovation and Data Security: Cybersecurity & Data Privacy	
	Data Security and Privacy					
	GRI 3: Material Topics 2021	3-3	Management of material topics	100	Driving Technology, Innovation and Data Security	
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	100	Driving Technology, Innovation and Data Security: Cybersecurity & Data Privacy	
	Supply Chain Management					
	GRI 3: Material Topics 2021	3-3	Management of material topics	93	Sustainable Supply Chain	
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	93	Sustainable Supply Chain: Governing our Supply Chain	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
	Emissions and Climate-related Strategy					
Environmental	GRI 3: Material Topics 2021	3-3	Management of material topics	48	Towards Low-Carbon Operations	
	GRI 302: Energy 2016	302-1	Energy consumption within the organization	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 1 GHG Emissions	
		302-2	Energy consumption outside of the organization	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 3 GHG Emissions	
		302-4	Reduction of energy consumption	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 1 GHG Emissions	
	GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 1 GHG Emissions	
		305-2	Energy indirect (Scope 2) GHG emissions	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 2 GHG Emissions	
		305-3	Other indirect (Scope 3) GHG emissions	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 3 GHG Emissions	
		305-4	GHG emissions intensity	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 1 GHG Emissions	
		305-5	Reduction of GHG emissions	48	Towards Low-Carbon Operations: Our Carbon Footprint; Scope 1 GHG Emissions	
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	48	Towards Low-Carbon Operations: Our Carbon Footprint; Other GHG Emissions	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
Environmental	**Waste Management**					
	GRI 3: Material Topics 2021	3-3	Management of material topics	58	Managing our Natural Resources: Waste Management	
	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	58	Managing our Natural Resources: Water Management	
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	58	Managing our Natural Resources: Waste Management; Hazardous Waste and Non-Hazardous Waste	
		306-2	Management of significant waste-related impacts	58	Managing our Natural Resources: Waste Management; Hazardous Waste and Non-Hazardous Waste	
		306-3	Waste generated	58	Managing our Natural Resources: Waste Management; Hazardous Waste and Non-Hazardous Waste	
		306-4	Waste diverted from disposal	58	Managing our Natural Resources: Waste Management; Hazardous Waste and Non-Hazardous Waste	
		306-5	Waste directed to disposal	58	Managing our Natural Resources: Waste Management; Hazardous Waste and Non-Hazardous Waste	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
	Health and Safety					
	GRI 3: Material Topics 2021	3-3	Management of material topics	62	Safety as our Priority	
Social	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	63	Safety as our Priority: Ensuring Robust Safety Governance	
		403-2	Hazard identification, risk assessment, and incident investigation	63	Safety as our Priority: Ensuring Robust Safety Governance; Hazard Identification & Safety Risk Management	
		403-3	Occupational health services	63	Safety as our Priority: Ensuring Robust Safety Governance	
		403-4	Worker participation, consultation, and communication on occupational health and safety	63	Safety as our Priority: Ensuring Robust Safety Governance	
		403-5	Worker training on occupational health and safety	68	Safety as our Priority: Embedding a Safety-First Culture; Safety Training	
		403-6	Promotion of worker health	68	Safety as our Priority: Embedding a Safety-First Culture; Safety Awareness	
			Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	65	Safety as our Priority: Driving Operational Safety Performance	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
Social	GRI 403: Occupational Health and Safety 2018	403-8	Workers covered by an occupational health and safety management system	63	Safety as our Priority: Ensuring Robust Safety Governance	
		403-9	Work-related injuries	65	Safety as our Priority: Driving Operational Safety Performance	
	Labour Practices, Standards & Diversity					
	GRI 3: Material Topics 2021	3-3	Management of material topics	73	Caring for Allstars	
	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	106	Performance Data Table	
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	78	Caring for Allstars: Talent Attraction & Retention; Investing in Allstars	
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	78	Caring for Allstars: Talent Attraction & Retention; Investing in Allstars	
		404-2	Programs for upgrading employee skills and transition assistance programs	78	Caring for Allstars: Talent Attraction & Retention; Investing in Allstars	
		404-3	Percentage of employees receiving regular performance and career development reviews	78	Caring for Allstars: Talent Attraction & Retention; Investing in Allstars	

GRI CONTENT INDEX

Pillars	GRI Standard	Disclosure		Page	Location	Remarks
Social	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	74	Caring for Allstars: Promoting Diversity, Equity and Inclusion; Workforce Diversity	
		405-2	Ratio of basic salary and remuneration of women to men	74	Caring for Allstars: Promoting Diversity, Equity and Inclusion; Supporting Women at Work	
	Community Empowerment					
	GRI 3: Material Topics 2021	3-3	Management of material topics	82	Uplifting our Communities	
	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	83	Uplifting our Communities	