

AIRASIA X BERHAD
(“AAX” or “the Company”)
Company No. 200601014410 (734161-K)
(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE ONLINE MEETING PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON THURSDAY, 8 JUNE 2023 AT 2.00 P.M.

Present:

Directors

1. Y. M. Tunku Dato’ Mahmood Fawzy bin Tunku Muhiyiddin (“Chairman”)
2. Y. Bhg. Datuk Kamarudin bin Meranun
3. Y. Bhg. Tan Sri Asmat bin Kamaludin
4. Y. Bhg. Dato’ Fam Lee Ee
5. Encik Ahmad Al Farouk bin Ahmad Kamal
6. Ms Chin Min Ming

Senior Management

1. En. Benyamin bin Ismail, Chief Executive Officer
2. Ms. Jaclyn Goh Shu Wai, Financial Controller

Company Secretary

Mr. Moo Kin Yew

Auditors

1. Mr. Steven Low, representative of Messrs Ernst & Young
2. Mr. Kisharn Thoolasy Das, representative of Messrs Ernst & Young

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 Y. M. Tunku Dato’ Mahmood Fawzy bin Tunku Muhiyiddin (“**Chairman**”) presided at the meeting and welcomed the shareholders and proxies (“**Members**”) to the Sixteenth Annual General Meeting (“**16th AGM**”) of the Company.
- 1.2 The Chairman informed that the 16th AGM was being held as a virtual meeting via live streaming and online remote voting from the Broadcast venue, RedQ, Jalan Pekeliling 5 Lapangan Terbang Antarabangsa Kuala Lumpur 64000 KLIA Selangor Darul Ehsan, Malaysia in compliance with the revised Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022.

2.0 QUORUM

- 2.1 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 2.00 p.m.

3.0 INTRODUCTION

- 3.1 The Chairman drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all items on the agenda. The Members were informed that Tricor Investor & Issuing House Services Sdn. Bhd. (“**TIIH**”) was appointed as the Poll Administrator to conduct the polling process, whilst Asia Securities Sdn. Berhad was appointed as the Scrutineers to verify the poll results.
- 3.2 The Chairman informed that the 16th AGM would proceed according to the sequence in the agenda, which was to be followed by a question and answer (“**Q&A**”) session. Members would be given the opportunity to ask questions or seek clarifications on each agenda item, which would be responded to during the Q&A session. The responses to questions not addressed during the Q&A session due to time constraint would be e-mailed at the earliest possible, after the 16th AGM.
- 3.3 For the benefit of the Members, TIIH presented a brief explanatory video on the Remote Participation and Voting Facilities (“**RPV**”) Facility and procedure for remote voting.
- 3.4 With the consent of the meeting, the notice convening the 16th AGM was taken as read.

4.0 PRESENTATION BY THE CHIEF EXECUTIVE OFFICER

- 4.1 The Chairman invited the Company’s Chief Executive Officer, En. Benyamin bin Ismail to present the summary of the Company’s performance in 2021 and 2022, which is also available on the Company’s corporate website at <http://airasiax.com>.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 5.1 The Chairman informed that the first item on the agenda was to receive the audited financial statements for the financial period ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon. This matter was meant for discussion only as the Companies Act 2016 does not require a formal approval from the shareholders. Therefore, this item on the agenda was not put forward for voting.

6.0 ORDINARY RESOLUTION 1

TO APPROVE THE NON-EXECUTIVE DIRECTORS' REMUNERATION FOR THE PERIOD FROM THE 16TH ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON THE YEAR 2024

- 6.1 The Chairman informed that the next item on the agenda was to approve the Non-Executive Directors' remuneration for the period from the 16th Annual General Meeting until the next Annual General Meeting of the Company to be held in the year 2024.
- 6.2 The Members were informed that the details of the Directors' remuneration were disclosed in Note B of the Notice of the 16th AGM, and the Directors' remuneration remain unchanged as per the previous financial year ended 31 December 2019.

7.0 ORDINARY RESOLUTION 2

TO APPROVE AND RATIFY A ONE-OFF ADVISORY FEE OF RM500,000 TO DATUK KAMARUDIN BIN MERANUN FOR THE BUSINESS ADVISORY SERVICES RENDERED TO THE COMPANY AS A NON-EXECUTIVE DIRECTOR, AND IN RECOGNITION AND APPRECIATION OF HIS CONTRIBUTION TO THE COMPANY FOR HIS INVALUABLE SERVICES DURING THE PERIOD OF DEBT RESTRUCTURING EXERCISE OF THE COMPANY.

- 7.1 The Chairman informed that the next item on the agenda was to approve the payment of one-off advisory fee to Datuk Kamarudin bin Meranun.
- 7.2 The details were as disclosed in Explanatory Note C of the Notice of Meeting. This resolution was tabled for approval of the shareholders in compliance with Section 230(1) of the Companies Act 2016 and Paragraph 7.24 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 7.3 The shareholders were informed that Datuk Kamarudin bin Meranun who is a Director and shareholder of the Company has abstained from voting on this resolution. The Chairman then put forward Ordinary Resolution 2 to the meeting for consideration.

8.0 ORDINARY RESOLUTION 3

TO RE-ELECT DATUK KAMARUDIN BIN MERANUN WHO RETIRES BY ROTATION PURSUANT TO RULE 119 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE HAD OFFERED HIMSELF FOR RE-ELECTION.

- 8.1 The Chairman informed that the next item on the agenda was to re-elect Datuk Kamarudin bin Meranun who was subject to retirement pursuant to Rule 119 of the Company's Constitution.

As the next item on the agenda involved the re-election of Y. M. Tunku Dato' Mahmood Fawzy bin Tunku Muhiyiddin, the Chair was handed over to Y. Bhg. Tan Sri Asmat bin Kamaludin

9.0 ORDINARY RESOLUTION 4

TO RE-ELECT Y. M. TUNKU DATO' MAHMOOD FAWZY BIN TUNKU MUHIYIDDIN WHO RETIRES BY ROTATION PURSUANT TO RULE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE HAD OFFERED HIMSELF FOR RE-ELECTION.

- 9.1 Y. Bhg. Tan Sri Asmat bin Kamaludin informed that the next item on the agenda was to re-elect Y. M. Tunku Dato' Mahmood Fawzy bin Tunku Muhiyiddin who was subject to retirement pursuant to Rule 124 of the Company's Constitution.

The Chair was handed back to Y. M. Tunku Dato' Mahmood Fawzy bin Tunku Muhiyiddin at this juncture.

10.0 ORDINARY RESOLUTION 5

TO RE-ELECT ENCIK AHMAD AL FAROUK BIN AHMAD KAMAL WHO RETIRES BY ROTATION PURSUANT TO RULE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE HAD OFFERED HIMSELF FOR RE-ELECTION.

- 10.1 The Chairman informed that the next item on the agenda was to re-elect Encik Ahmad Al Farouk bin Ahmad Kamal who was subject to retirement pursuant to Rule 124 of the Company's Constitution.

11.0 ORDINARY RESOLUTION 6

TO RE-ELECT MS CHIN MIN MING WHO RETIRES BY ROTATION PURSUANT TO RULE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE HAD OFFERED HERSELF FOR RE-ELECTION.

- 11.1 The Chairman informed that the next item on the agenda was to re-elect Ms Chin Min Ming who was subject to retirement pursuant to Rule 124 of the Company's Constitution.

12.0 ORDINARY RESOLUTION 7

TO RE-APPOINT MESSRS ERNST & YOUNG AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

- 12.1 The Chairman informed that the next item on the agenda was to re-appoint Messrs Ernst & Young as the Auditors of the Company and to authorize the Directors to determine their remuneration.

**13.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 8
TO PROVIDE AUTHORITY TO THE DIRECTORS TO ALLOT SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

13.1 The Chairman informed that the next item under the agenda was to seek Members' approval to provide the authority to the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

13.2 The following resolution was tabled to the Meeting for the shareholders' consideration.

"THAT pursuant to Sections 75 and 76 of the Act and subject to the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), and the approval of the relevant authorities, where required, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

THAT in connection with the above, pursuant to Section 85 of the Act read together with the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon shareholders of the Company to be offered new shares arising from the allotment and issuance of new shares pursuant to this resolution, where the Board is exempted from any obligation to offer such new shares first to the existing shareholders of the Company in respect of the allotment and issuance of new shares pursuant to Sections 75 and 76 of the Act, provided however that if following the passing of this resolution, this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT all such new shares when issued shall rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid to the shareholders of the Company for which the entitlement date precedes the date of allotment and issuance of the new shares."

14.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 9

TO APPROVE THE RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

- 14.1 The Chairman informed that the next item on the agenda was to seek Members' approval on the renewal of the existing shareholders' mandate new shareholders' mandate for the recurrent related party transactions of a revenue or trading nature ("RRPT").
- 14.2 The Members were informed that the details of the proposal were set out in the Notice of the 16th AGM and in the Circular to Shareholders dated 28 April 2023.

15.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 10

TO APPROVE THE RETENTION OF INDEPENDENT DIRECTOR

- 15.1 The Chairman informed that the proposed resolution was to consider the proposed retention of Tan Sri Asmat bin Kamaludin, who had served the Board of Directors for a cumulative term of more than nine (9) years, as an Independent Non-Executive Chairman of the Company, pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance.
- 15.2 The Nomination and Remuneration Committee and the Board of Directors, with the exception of Tan Sri Asmat bin Kamaludin, had assessed the performance of Tan Sri Asmat bin Kamaludin, and with his consent, had recommended him to continue serving as an Independent Non-Executive Director of the Company.
- 15.3 The Members were informed that the Board of Directors' detailed justifications for the retention of Tan Sri Asmat bin Kamaludin as an Independent Non-Executive Chairman were set out in the Notice of the 16th AGM.
- 15.4 The Members were also informed that the voting of this resolution will be carried out via a two-tier voting process as recommended under Practice 5.3 of the Malaysian Code on Corporate Governance.

16.0 ANY OTHER BUSINESS

- 16.1 The Chairman was advised by the Company Secretary that the Company had not received any notice to transact any other business.

17.0 QUESTIONS AND ANSWERS SESSION

- 17.1 The Chairman declared the commencement of the Q&A session and reiterated that the questions received would not be answered in any particular sequence in relation to the business of the 16th AGM.
- 17.2 For the benefit of the Members participating remotely, En. Amzar, the emcee of the 16th AGM, read out the questions submitted by the Members via TIIH platform prior to the commencement of the 16th AGM, followed by those submitted during the 16th AGM. The questions and answers provided by the Company annexed hereto as “**Annexure I**”.
- 17.3 The Chairman informed that the responses to the questions not addressed during the Q&A session due to time constraint would be e-mailed to the shareholders at earliest possible, after the 16th AGM. The Chairman further informed that the shareholders could contact the Investor Relations team of the Company at aax_ir@airasia.com after the 16th AGM, for any further clarification.
- 17.4 The Chairman then invited the Poll Administrator to brief the Members on the polling procedures, and thereafter, the polling process took place.

18.0 DECLARATION OF RESULTS

- 18.1 The Chairman informed that the Scrutineers appointed by the Company, had verified the poll voting results and that the said results were projected on the screen for Members’ viewing. The poll voting results annexed hereto as “**Annexure II**”.
- 18.2 Based on the poll voting results as verified by the Scrutineers, the Chairman declared the following all the ordinary resolutions stated in the Notice of the 16th AGM dated 28 April 2023, carried:-
- (i) Resolution 1 – Payment of Directors’ Fees.
 - (ii) Resolution 2 – Payment of one-off advisory fee to Datuk Kamarudin bin Meranun.
 - (iii) Resolution 3 – Re-Election of Datuk Kamarudin bin Meranun.
 - (iv) Resolution 4 – Re-Election of Tunku Dato’ Mahmood Fawzy bin Tunku Muhiyiddin.
 - (v) Resolution 5 – Re-Election of Encik Ahmad Al Farouk bin Ahmad Kamal.
 - (vi) Resolution 6 – Re-Election of Ms Chin Min Ming.
 - (vii) Resolution 7 – Re-Appointment of Messrs Ernst & Young.
 - (viii) Resolution 8 – Authority to the Directors to Allot Shares.

- (ix) Resolution 9 – Renewal of Existing Shareholders’ Mandate and New Shareholders’ Mandate for RRPT.
- (x) Resolution 10 – Retention of Independent Director.

19.0 CLOSE OF MEETING

19.1 There being no other business, the 16th AGM was closed at 3.30 p.m.

**Confirmed as a correct record of
the proceedings held thereat**

Chairman

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PRE-MEETING SUBMITTED QUESTIONS AND LIVE QUESTIONS POSED DURING THE SIXTEENTH ANNUAL GENERAL MEETING HELD ON 8 JUNE 2023

1. Will door gifts be provided to shareholders or proxy(ies) who participate in the AirAsia X Berhad 16th Annual General Meeting?

Answer The Company will not be providing door gifts for attendance in the Annual General Meeting.

2. Will there be any extension to the redemption and travel validity period for IPO Shareholders’ Benefit Programme and Complimentary Flight Vouchers from AGM 2019?

Answer The Company confirms that no further extension shall be applicable for the Shareholders’ Benefit Programme and Complimentary Flight Vouchers from AGM 2019. For reference, the Company has previously provided three rounds of extension to the programs, with the final one being an extension until 30 June 2023.

3. What is the Company’s expansion plan in the next five years, ensuring sustainable revenue and profit?

Answer In the coming years, the Company will prioritise recovery, maximising profitability and ensuring sustainable earnings. We have established a fine-tuned network that focuses on proven historical profitability, and our fleet size has been optimised to meet the requirements of this network. We are carefully reviewing our long-term expansion plans to ensure rational and viable growth.

Given the current scarcity of capacity in the market, we are observing positive trends in demand and fares, as well as ancillary take-up - both in our existing markets and in new promising markets. We are actively engaging with relevant stakeholders to assess the viability and profitability of these new markets, such as Istanbul and Central Asia. Our key goal is to expand our presence in these new markets while also recovering our pre-pandemic markets.

4. Will the Company be focusing on second/third-tier China markets, or fly to Europe and USA? Will there also be any new routes in Japan and Korea?

Answer The Company will always serve markets with viable demand and profitability, taking into account slot availability. Currently, our services encompass first-tier cities in China, namely Beijing, Shanghai, Hangzhou, and Chengdu. However, we remain receptive to the potential opportunities that second and third-tier cities in China may present.

We are conducting ongoing studies on our operations in Europe and the USA, taking into consideration the range, fuel efficiency and capabilities of our existing fleet. Regarding our operations in North Asia, we currently provide services to

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- Tokyo, Osaka, and Hokkaido in Japan, as well as Seoul and Busan in South Korea. At this time, we do not anticipate adding any new destinations in North Asia in the near future.
- 5. What is the alternative or back up plan in case there's another similar covid occurrence in future?**
- Answer The COVID-19 pandemic has served as a critical lesson for the Company in many ways. For mitigative purposes, the Company is now sure that should there be any such issue in the future, it has in place a comprehensive business continuity plan to ensure that essential operations and business can continue during any crisis. It is also exploring more opportunities and partnerships so as to diversify its revenue stream - for instance, it has partnered with Teleport, Capital A's logistics arm to for its cargo business, and with Ikhlas Com for pilgrimage travel business. The Company also maintains its prudence in cash and cost management - stringent daily monitoring and management of its cash position and cost-saving initiatives continue to be practised to ensure that its cash and cost management are resilient enough for upcoming crisis, if any.
- 6. What is the timeline for the completion of the PN17 regularisation and why was there few rounds of delay? What will be the impact if there is a failure to submit the regularisation plan within the stipulated timeline?**
- Answer The Company currently has been granted an extension until 28 July 2023 to submit its regularisation plan and it will ensure that the submission will adhere to the timeline granted.
- 7. What are the steps taken by management to leave PN17 status? And how many percent management can ensure the regularisation plan will approved by regulatory agents and BURSA?**
- Answer The Company is working closely with its advisors to formulate a comprehensive regularisation plan to ensure that upon emergence from the PN17 classification, the Company's long-term viability is guaranteed. The Company's earnings for the past few quarters have been stellar, and all options are being considered for submission to the regulators. Further announcements will be made in due course.
- 8. Why can't we wait until debt restructuring completed before propose remuneration in ordinary resolution 2?**
- Answer For clarification, the Company's debt restructuring exercise was completed on 16 March 2022. The proposal in Ordinary Resolution 2 was put forth following a review and approval by the Board, with consideration for Datuk Kamarudin Meranun's contribution to the Company's restructuring exercise and recovery journey. By way of a summary, first and foremost, Datuk Kamarudin is vastly

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instrumental in for the Company’s re-entry into Saudi Arabia via Jeddah and maiden venture into Istanbul and Central Asia, as well as for the Company’s debt restructuring.

In Jeddah, Datuk Kamarudin facilitated the negotiation to obtain the General Authority of Civil Aviation of Saudi Arabia’s (GACA) approval for the resumption of flight to Jeddah, and, through our partnership with Ikhlas Com for umrah travels, Jeddah has so far contributed close to 20% of profitability, while Istanbul and Central Asia are markets that the Company sees immense potential in.

In addition, between 2020 - 2022, while the Company’s debt restructuring was progressing, Datuk Kamarudin is core to the discussion with the lessors which ultimately resulted in the approval of the debt restructuring in November 2021, and the eventual reduction in the lease rates across the Company’s fleet.

9. Boleh nyatakan arah tuju syarikat AAX selepas COVID-19?

- Please state AAX’s direction as a Company post-COVID-19.

Bagaimana kita untuk menguruskan syarikat ke arah kemajuan dan promotion kepada orang awam supaya untuk menaiki pesawat AAX berbanding menaiki CAPITAL A?

- How would the Company increase its visibility and reach to the general public to ensure that more people opt for AAX as compared to the airlines under Capital A?

Answer

Post-COVID-19, the Company prioritises recovery and seeks to maximise profitability and sustainability of the Company. With the restructuring, our balance sheet is cleaned up, and we have also fine-tuned our network, focusing on markets with historically-proven profitability. In addition, our fleet size has been optimised to meet our network requirements.

With the strong trends observed in the near term fare and ancillary income levels, we are confident that we are on the right direction. We are carefully reviewing our upcoming expansion plans to ensure rational and viable growth for the long term.

For the second part of the question, the Company is persistent in ensuring its visibility is maximised in the market, particularly to expand its customer base and subsequently its passenger takeup.

By way of a clarification, however, the Company would like to highlight that the Company operates primarily medium-haul routes, which makes it distinctly different that other airlines under Capital A. For the select short-haul routes that the

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Company does operate alongside AirAsia Malaysia - these are extremely high demand short-haul routes with cargo upside.

In short, there has not been any elements of cannibalism between the Company and the airlines under Capital A; in contrast, the Company maintains advanced level of collaboration and synergy with Capital A, especially pertaining to online sales channel, network and product, cargo partnership, maintenance of aircraft, ground handling and many others back-office functions.

- 10. Are all of AAX's plane maintenance tasks exclusively handled by ADE? If so, I am curious to understand why there seems to be limited availability of MRO slots. Could the board of directors shed some light on the reasons behind the restricted MRO slot availability**

Answer AirAsia X spins off it's Part 145 maintenance to ADE. At the moment, ADE does not cater to widebody aircraft and this will only come in the next year or so. For AirAsia X that operates widebody aircraft such as the A330, there is requirement for services of MRO with the capability to cater for the complete widebody aircraft maintenance programme. Globally, as airlines restarted their operations, there has been bottleneck world over for MRO slot availability as airlines began positioning their aircraft for reactivation en masse.

- 11. Has aax refund all the money to the customers who flights cancelled due to covid last time ?**

Answer Following the completion of AirAsia X's debt restructuring in March 2022, all refunds have been completed via AirAsia X's passengers' credit accounts. The credits would be accessible under passengers' AirAsia accounts and can be utilised to purchase flights and other ancillary products.

- 12. Please provide the average base fare & ancillary revenue per pax of FY2022 vs 2019 and 2018.**

Answer AirAsia X's average base fare is RM477 for both 2018 and 2019, and for the Financial Period Ended 31 December 2022, the average base fare has been very strong at RM978. In terms of ancillary revenue, it was RM169 and RM166 for 2018 and 2019 respectively, and stood at RM188 for the Financial Period Ended 31 December 2022.

- 13. Do you foresee adding new destinations? If so, please provide examples.**

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Answer The Company is currently reviewing the recommencement of its core profitable routes that were operated prior to the pandemic. In terms of fresh, new markets, the Company is looking at Istanbul and Central Asia; the announcements shall follow in due course.

14. I would like to inquire about the approximate maintenance cost per plane per year of AAX. Based on the available data, which includes maintenance costs of 63 million in the quarter ending 31/3/2023, 10 million in the quarter ending 31/12/2022, 112 million in the quarter ending 30/9/2022, and 30 million in the quarter ending 31/6/2022, there seems to be inconsistency between each quarter. Could the board of directors provide a rough estimate of the maintenance cost per plane per year?

Answer The cost of aircraft maintenance typically differs according to the type of maintenance tasks, which in turn differs by each aircraft depending on vintage and cycle of utilisation. Henceforth, the inconsistency across the different timeframes. That being said, in average the cost of maintenance of each aircraft ranges between USD300,000 - USD900,000, depending on the types of check.

15. Where will be the next focus regions or countries for traffic boost? And whether China will be expanding more into 3rd tier cities? Batik Air is expanding very rapidly and how you curb the challenge, for example, they are going into north asia before AirAsia X's connection?

Answer The Company is always looking into markets with viable demand and profitability, taking into account slot availability and the nature of the markets. Currently in Chiina, we are focusing on our core markets in the first-tier cities in China, namely Beijing, Shanghai, Hangzhou, and Chengdu. The Company is closely reviewing the potential opportunities that second and third-tier cities in China may present. Commencement of flights will focus on profitability first as opposed to competition.

16. Will AirAsiaX received new aircraft by 2024? When do you think that AAX can out from PN7?

Answer AirAsia X is looking at inducting one aircraft in 2024. In terms of PN17, the Company currently has been granted an extension until 28 July 2023 to submit its regularisation plan and more announcements shall follow in due course.

AIRASIA X BERHAD

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16th Annual General MeetingRedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur,
64000 KLIA, Selangor Darul Ehsan, Malaysia

On 08-June-2023 at 02:00PM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	34,731,684	99.4575	189,452	0.5425	34,921,136	100.0000
Ordinary Resolution 2	28,573,369	91.5634	2,632,742	8.4366	31,206,111	100.0000
Ordinary Resolution 3	196,562,292	98.6118	2,767,058	1.3882	199,329,350	100.0000
Ordinary Resolution 4	200,449,822	98.7274	2,583,788	1.2726	203,033,610	100.0000
Ordinary Resolution 5	202,892,252	99.9309	140,358	0.0691	203,032,610	100.0000
Ordinary Resolution 6	121,581,521	99.8946	128,308	0.1054	121,709,829	100.0000
Ordinary Resolution 7	202,925,462	99.9398	122,188	0.0602	203,047,650	100.0000
Ordinary Resolution 8	202,840,808	99.9074	187,907	0.0926	203,028,715	100.0000
Ordinary Resolution 9	23,608,063	99.2911	168,561	0.7089	23,776,624	100.0000



