AIR ASIA Co., Ltd.
Reference materials for the 2024 First Extraordinary Shareholders' Meeting

ONE. Election Matter

Reelection of Directors and Independent Directors.

(Proposed by the Board of Directors)

Explanation:

(1) The expired date of the 9th Directors term of office falls on Aug. 24, 2024, and the Company proposes to conduct the reelection of the 10th Directors in the First Extraordinary Shareholders' Meeting scheduled to hold soon.

(2) In line with the Sustainable Development Action Plan for Listed Companies (2023), promote gender diversity among Directors of listed companies, appoint at least one Director of different genders, and promote that half of the Independent Directors of listed companies should serve no more than three terms.

(3) In accordance with the provisions in Article 14 of the Company's "Articles of Incorporation", a total of 11 Directors (including 4 Independent Directors) is required to be elected, and the Director election adopts the candidate nomination system for a term of three years (beginning from Sep. 4, 2024 to Sep. 3, 2027). The tenure of existing Directors terminates in the upcoming First Extraordinary Shareholders' Meeting. Please refer to Annex 1 and Annex 2 for the list of candidates for Directors and Independent Directors (Please refer to page 5~8).

(4) The election was held in accordance with the "Procedures for Election of Directors". Please refer to Appendix 1 (Please refer to page 10~13).

(5) Please elect.

Election result:

TWO. Other Matters for Discussion

To lift restrictions on competition behavior of newly-elected Directors and their representatives.

(Proposed by the Board of Directors)

Explanation:

(1) The Article 209 of the Company Act regulates: "A Director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the Meeting of Shareholders the essential contents of such an act and secure its approval."

(2) To be in line with the election of new Directors, the Company proposes the First Extraordinary Shareholders' Meeting for the consent to lift restrictions on the competition behavior of newly elected Directors and their representatives.

(3) For details of relieved competition for newly-elected Directors and their representatives, please refer to Annex 3 (Please refer to page 9).

(4) Please discuss.

Resolution: