

EXTRACT of the MINUTES of the Twenty Second Annual General Meeting of AirAsia Berhad held on Wednesday, 3 June 2015 at 10.00 a.m.

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**1.0 CHAIRMAN OF THE MEETING**

Before proceeding with the Meeting, the Chairman of the Board of Directors ("Board"), YBhg. Datuk Kamarudin Bin Meranun ("the Chairman" or "Datuk Kamarudin") briefed the Meeting the rights of the shareholders to demand for a poll on the voting of the resolutions to be passed at the Meeting pursuant to Article 87 of the Company's Articles of Association

**4.0 ORDINARY RESOLUTION 1**  
**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**RESOLVED THAT** the Audited Financial Statements together with the Reports of the Directors and Auditors thereon for the financial year ended 31 December 2014 be and is hereby received and considered.

**5.0 ORDINARY RESOLUTION 2**  
**DECLARATION OF A FIRST AND FINAL SINGLE TIER DIVIDEND OF 3 SEN PER ORDINARY SHARE OF RM0.10 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**RESOLVED THAT** a First and Final Single Tier Dividend of 3 sen per ordinary share of RM0.10 for the financial year ended 31 December 2014 be and is hereby approved.

**6.0 ORDINARY RESOLUTION 3**  
**PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**RESOLVED THAT** the payment of Directors' Fees of RM1,077,500.00 for the financial year ended 31 December 2014 be and is hereby approved.

**7.0 ORDINARY RESOLUTION 4**  
**PAYMENT OF DIRECTORS' FEES OF RM150,000.00 PER ANNUM PER NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES FEES OF UP TO RM450,000.00 PER ANNUM WITH EFFECT FROM THE FINANCIAL YEAR ENDING 31 DECEMBER 2015**

**RESOLVED THAT** the payment of Directors' Fees of RM150,000.00 per annum per Non-Executive Director and Board Committees Fees of up to RM450,000.00 per annum with effect from the financial year ending 31 December 2015 be and is hereby approved and that for the

record, the proxy appointed by the Employees Provident Fund Board ("EPF") voted against this resolution.

**8.0 ORDINARY RESOLUTION 5**  
**RE-ELECTION OF TAN SRI DR. ANTHONY FRANCIS FERNANDES**

**RESOLVED THAT** Tan Sri Dr. Anthony Francis Fernandes, the Director who retired pursuant to Article 124 of the Company's Articles of Association, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

**9.0 ORDINARY RESOLUTION 6**  
**RE-ELECTION OF DATUK KAMARUDIN BIN MERANUN**

**RESOLVED THAT** Datuk Kamarudin Bin Meranun, the Director who retired pursuant to Article 124 of the Company's Articles of Association, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

**10.0 ORDINARY RESOLUTION 7**  
**RE-ELECTION OF MR. AMIT BHATIA**

**RESOLVED THAT** Mr. Amit Bhatia, the Director who retired pursuant to Article 129 of the Company's Articles of Association, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

**11.0 ORDINARY RESOLUTION 8**  
**RE-ELECTION OF MR. UTHAYA KUMAR A/L K VIVEKANANDA**

**RESOLVED THAT** Mr. Uthaya Kumar A/L K Vivekananda, the Director who retired pursuant to Article 129 of the Company's Articles of Association, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.

**12.0 ORDINARY RESOLUTION 9**  
**RE-APPOINTMENT OF AUDITORS**

**RESOLVED THAT** Messrs PricewaterhouseCoopers be hereby appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Board of Directors of the Company.

**13.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 10**  
**RETENTION OF SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR**

**RESOLVED THAT** approval be and is hereby given to Dato' Fam Lee Ee who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as a Senior Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012.

**14.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 11**  
**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**

**RESOLVED THAT** pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes 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 issued share capital of the Company for the time being and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

**15.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 12**  
**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**RESOLVED THAT** approval be and is hereby given for the renewal of the existing shareholders' mandate and new shareholders' mandate for the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("**Recurrent Related Party Transactions**") as set out in Section 2.3 of the Circular to Shareholders dated 12 May 2015 ("**Circular**"), subject further to the following:

- (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are necessary for the day-to-day operations and are on terms which are not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on arm's length basis and on normal commercial terms which are not to the detriment of the minority shareholders of the Company;
- (ii) the disclosure is made in the annual report of the breakdown of the aggregated value of the Recurrent Related Party Transactions conducted pursuant to the shareholders' mandate during the financial year, among others, based on the following information:
  - (a) the type of Recurrent Related Party Transactions made; and
  - (b) the names of the related parties involved in each type of the Recurrent Related Party Transaction made and their relationship with the Company;
- (iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, such authority is renewed;
- (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest.

**THAT** the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things as they consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors of the Company in their discretion deem fit and expedient to give effect to the Recurrent Related Party Transactions contemplated and/or authorised by this Ordinary Resolution.

**AND THAT** as the estimates given for the Recurrent Related Party Transactions specified in Section 2.3 of the Circular being provisional in nature, the Directors of the Company and/or any one of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.6 of the Circular.

#### **17.0 NOTIFICATION ON THE RESIGNATION OF MR. ROBERT AARON MILTON**

Before the conclusion of the Meeting, the Chairman informed the Meeting that the Company has received a letter from Mr. Robert Aaron Milton ("Mr. Milton") that he would resign as an Independent Non-Executive Director of the Company upon the conclusion of the Meeting, due to his tight business schedule.

On behalf of the Board, the Chairman thanked Mr. Milton for his contribution during his tenure in the Board of AirAsia.

#### **18.0 CLOSE OF MEETING**

There being no other matters, the Meeting closed with a vote of thanks from Mr. Wan Heng Wah to the Chair.