

CAPITAL A BERHAD
(FORMERLY KNOWN AS AIRASIA GROUP BERHAD)

[Registration No.: 201701030323 (1244493-V)]

("Capital A" or "the Company")

(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting ("**AGM**") of the Company ("**5th AGM**" or "**Meeting**") held as a virtual meeting through live streaming from the Broadcast Venue at RedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur (klia 2), 64000 KLIA, Selangor Darul Ehsan, Malaysia ("**AirAsia RedQ**") using the Remote Participation and Voting ("**RPV**") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("**TIIH**") via the TIIH Online website at <https://tiih.online>, on Thursday, 16 June 2022 at 10.00 a.m.

Present & In Attendance: As per attendance list

1.0 WELCOME & INTRODUCTION

- 1.1 On behalf of the Board of Directors ("**Board**" or "**Directors**") and the Company, Ms Maryanna MJ Kim, the emcee (the "**Emcee**") for the Meeting, welcomed the shareholders to the 5th AGM and thanked them for participating remotely.
- 1.2 The Emcee informed that the Company was holding a virtual meeting conducted from the Broadcast Venue at AirAsia RedQ through live streaming *via* the online meeting platform using the RPV facilities provided by TIIH.
- 1.3 The Emcee also informed that participation in the Meeting was restricted to shareholders, proxies, authorised representatives of corporate shareholders and attorneys who had registered to participate in the Meeting remotely.
- 1.4 The Emcee proceeded to introduce the members of the Board, Senior Management of the Company and representatives of the Company's auditors, Ernst & Young PLT, who joined the 5th AGM at the Broadcast Venue and *via* video conference.

2.0 CHAIRMAN OF THE MEETING

- 2.1 The Chairman, Y. Bhg. Datuk Kamarudin bin Meranun (the "**Chairman**" or "**Datuk Kamarudin**"), informed that Y. Bhg. Dato' Fam Lee Ee ("**Dato' Fam**") was appointed as the Alternate Chairman of the Meeting in the event of an unforeseen circumstance or an unexpected interruption in the Chairman's internet connection during the live streaming of the 5th AGM.
- 2.1 With the requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m.

3.0 NOTICE OF THE 5TH AGM

- 3.1 The notice convening the Meeting, having been advertised in the newspaper, circulated within the prescribed period, also having been announced to Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") and as referred to on pages 326 to 331 of the Annual Report of the Company, with the consent of the shareholders present, was taken as read.

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- 3.2 Before proceeding with the Meeting agenda, the Chairman highlighted that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia, all resolutions set out in the Notice of the Meeting dated 29 April 2022 would be put to vote by way of poll, and polling would be conducted electronically *via* the RPV facilities provided by TIIH. The online voting was accessible for shareholders to vote at any time from the commencement of the Meeting until such time that would be announced later during the Meeting. The Chairman informed that TIIH was acting as poll administrator and the poll results would be verified by Aldpro Corporate Services Sdn. Bhd., the appointed Independent Scrutineers ("**Scrutineers**"). The resolutions tabled for voting at the 5th AGM were displayed on the screen.
- 3.3 The Chairman informed that the proceedings of the 5th AGM would be conducted according to the sequence in the agenda, followed by a question and answer ("**Q&A**") session. Shareholders were given the opportunity to ask questions and seek clarifications on the agenda items, which would be responded to during the Q&A session, but that repeated or similar questions would be answered only once and if questions were particularly lengthy, it would be summarised for reasons of brevity. 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 Meeting.
- 3.4 For the benefit of shareholders participating remotely, TIIH presented a 3 minutes explanatory video on the RPV facilities and procedure(s) for remote voting.

4.0 SUMMARY OF THE BUSINESS OUTLOOK FOR 2022

- 4.1 The Chairman invited the Chief Executive Officer ("**CEO**") of the Company, Y. Bhg. Tan Sri Anthony Francis Fernandes ("**Tan Sri Tony**") to brief the shareholders on the business outlook for 2022. Tan Sri Tony took the shareholders through a presentation with a summary of the Group's performance for the financial year 2021, and he highlighted the following matters on the business outlook for 2022:
- 4.1.1 He informed the shareholders that the last few years had been challenging for Capital A but the Group has managed to overcome the challenges with Capital A coming out stronger and more resilient. He highlighted the following salient matters in relation to the Capital A group structure:-
- Capital A is an investment holding company with multiple lines of business including aviation, logistics and lifestyle;
 - The airline group under AirAsia Aviation comprises five (5) airline operating companies within the Group;
 - Ground Team Red Sdn. Bhd. ("**GTR**"), the Company's joint venture with SATS Ltd., operates the ground handling services for the Group;
 - The airline services group under Santan included the restaurant, inflight catering and services as well as a central kitchen;
 - Asia Digital Engineering Sdn. Bhd. ("**ADE**"), a wholly owned subsidiary of the Company, set to be Asia's leading provider of engineering services for Capital A's group of airlines as well as other commercial airlines in the region, had positively contributed profit during the first quarter 2022;

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- Under the arm of AirAsia Digital, the Group operates airasia Super App which comprises travel, delivery and fintech business segments;
- Teleport is aiming at becoming a pre-eminent logistics provider in the ASEAN region;
- BigPay houses the financial services segment of the digital business which is expected to obtain a banking license in Thailand soon; and
- The digital venture arm, RedBeat Capital was designed to support post-seed stage of startups, by investing in scalable ventures in seeking to enter or expand its presence in the Southeast Asia region.

4.2 Tan Sri Tony also briefed the shareholders on the 2021 key highlights as follows: -

- Capital A had recorded revenue of RM1.84 billion during the financial year ended 31 December 2021 ("FY2021") of which 36% was contributed by the 2020 flight capacity and 74% by load factor;
- Capital A received a clean audit opinion, denoting Capital A's ability to continue business for the foreseeable future. Material Uncertainty Related to Going Concern status was removed;
- 8.5 million monthly active users and 110 million monthly page views were reported for airasia Super App;
- Credit Suisse had reaffirmed AirAsia Digital's Unicorn status;
- Acquisition of Gojek Thailand, DeliverEat & Dacsee; and
- BigPay recorded 1 million active card users and Teleport recorded 1.45 million e-commerce orders delivered.

4.3 Tan Sri Tony followed on with a presentation on the following matters:-

Aviation Group

1. The Aviation group outlook remains positive and continues to be a V-shape travel rebound. New routes were opened to expand the Group's presence.
2. GTR's range of services consists of guest services, baggage services, ramp services and cargo services, and its current airline customers include AirAsia X Berhad, Emirates, Indigo and Royal Brunei.
3. Santan has its competitive advantages based on the following factors:
 - Low barriers of entry with low setup and operating cost;
 - Utilisation and leverage on existing assets within the ecosystem of the Group;
 - Ability to tap extensively on AirAsia's remarkable strong brand presence in the ASEAN region to accelerate its expansion plan;
 - Benefit from the use of existing inflight customer base with lower customer acquisition cost spent; and
 - High food quality control with modern centralised kitchen concept.
4. It is expected that by 4Q2022, approximately 85% of the Group's fleet would be fully operational. The Group has many new routes planned for 2022.

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airasia Super App

1. The airasia Super App was splashed across the ASEAN region in Malaysia, Thailand, Singapore, Indonesia, and Philippines;
2. airasia Ride in Malaysia had completed 1 million rides within 8 months of operation since August 2021;
3. airasia Super App has just been launched in Thailand in May 2022 and will be introduced in Singapore by 2Q2022. airasia Ride is expanded to be launched in Indonesia and Philippines in the later part of this year; and
4. airasia Food continues to expand its coverage and capture more users in Malaysia, Thailand, Singapore and Indonesia by rolling out intercity deliveries, and flying food from different parts of the country.

Teleport

1. Expecting a higher margin of expansion with onboarding of larger partners, leading to higher delivery volume;
2. Belly capacity was seen returning with higher delivery volume supported by large e-commerce partners from May 2022 onwards; and
3. Revenue and EBITDA is expected to improve considerably with the higher margin of expansion and higher delivery volume.

Bigpay

1. In March 2022, BigPay fully launched its first personal digital loans product as part of the wider suite of financial services offerings;
2. Key licences have either been secured or are under approval in most major Southeast Asia markets and new products are expected to be introduced in Thailand and Philippines soon; and
3. The new loan product and improvements in operating and marketing efficiency were expected to generate better revenue.

ADE

1. To be the best and largest maintenance, repair and overhaul (MRO) service provider in Southeast Asia by providing high quality, innovative products and services at competitive rates;
2. 24/7 operations resulting in 10-20% faster turnaround time;
3. One-stop centre with a wide spectrum of capabilities;
4. Excellent relationship with suppliers and regulatory bodies;
5. Revenue will continue to grow with the securing of additional aircraft hangars to support the upcoming base maintenance demand. Growth in business expected from a higher demand from non-AirAsia Group airlines & other AOCs; and
6. ADE posted its first positive EBITDA in 1Q2022 and continues to grow from its extensive services to other AOCs and third-party airlines.

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Ventures

1. Under the Ventures business, there are 3 entities, namely, RedBeat Capital, airasia academy and Ikhlas, each with their own vision and mission;
 2. airasia academy was initially set-up to upskill and cross-train the Group's staff during the Covid-19 pandemic and has now opened its doors to the public; and
 3. Ikhlas is set to become a leading global Shariah Lifestyle platform.
- 4.6 With regards to the PN17 status of the Company, Tan Sri Tony updated the shareholders that the management team is formulating the regularisation plan by considering multiple solutions without proposals for capital dilution or equity raising. Discussion with all its creditors were well concluded and the Group was expected to sign 100% of its lease restructuring in the next half of 2022.
- 4.7 Tan Sri Tony added that all furloughed staff will be brought back by end of the year to support the additional operating fleet size. He said that around 45% of the furloughed staff were already reinstated to work in the Group.
- 4.8 Tan Sri Tony then briefed the shareholders on the following sustainable initiatives by the Company:-

Environment Responsibility

- Net zero by 2050
- Green supply chain, from ethical sourcing to product stewardship
- Cut waste through digitalisation, recycling and upcycling

Social Responsibility

- Diverse an inclusive workplace
- 30% of women in leadership and STEM roles
- Asean community building through enterprise and capacity-building

Governance Integrity

- Safe and reliable products and services
- 100% compliance with laws and regulations
- Group risk framework that incorporates climate risks

- 4.9 At the conclusion of the presentation by Tan Sri Tony, the Chairman informed that the Company had received a letter with questions from the Minority Shareholder Watch Group ("**MSWG**") for the 5th AGM. For the benefit of the shareholders, the questions raised in the MSWG's letter, and the answers thereto were presented on the screen, and read out by the Emcee and CEO respectively. The said questions and answers are stated in **Appendix 1** annexed herewith.

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5.0 AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON FOR THE FY2021 (“AUDITED FINANCIAL STATEMENTS AND REPORTS FY2021”)

- 5.1 The Chairman informed the Meeting that the first item of ordinary business was to receive the Audited Financial Statements and Reports FY2021. This agenda item was meant for discussion only as the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Therefore, this agenda item was not put for voting.
- 5.2 The Chairman declared that the Audited Financial Statements and Reports FY2021 were received.
- 5.3 Thereafter, the Chairman invited the shareholders to submit their questions, if any, to the Board and Senior Management *via* the online query box, which would be addressed during the question and answer session.

6.0 ORDINARY RESOLUTION 1 TO APPROVE THE NON-EXECUTIVE DIRECTORS’ REMUNERATION FOR THE PERIOD FROM 17 JUNE 2022 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN THE YEAR 2023

- 6.1 The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the payment of the Non-Executive Directors’ Remuneration as described in Explanatory Note B of the Notice of 5th AGM dated 29 April 2022 for the period from 17 June 2022 until the next AGM of the Company to be held in the year 2023. He further informed that there was no change in the Non-Executive Directors’ Remuneration as per the financial year ended 31 December 2021.
- 6.2 Y. Bhg. Dato’ Mohamed Khadar bin Merican being an Independent Non-Executive Director and shareholder of the Company abstained from voting on Ordinary Resolution 1.
- 6.3 The Chairman put Ordinary Resolution 1 to the Meeting for consideration.

7.0 ORDINARY RESOLUTION 2 RE-ELECTION OF DATO’ ABDEL AZIZ @ ABDUL AZIZ BIN ABU BAKAR IN ACCORDANCE WITH RULE 119 OF THE COMPANY’S CONSTITUTION

- 7.1 Dato’ Abdel Aziz @ Abdul Aziz bin Abu Bakar (“**Dato’ Aziz**”) was obliged to retire from office pursuant to rule 119 of the Company’s Constitution where one-third of the Directors should retire from office by rotation at each AGM (“**1/3-rotation rule**”), and Dato’ Aziz had consented to offer himself for re-election under Ordinary Resolution 2.
- 7.2 The Chairman put Ordinary Resolution 2 to the Meeting for consideration.

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8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DATO’ FAM LEE EE IN ACCORDANCE WITH RULE 119 OF THE
COMPANY’S CONSTITUTION

- 8.1 Dato’ Fam Lee Ee (“**Dato’ Fam**”) was obliged to retire from office pursuant to the 1/3-rotation rule and consented to offer himself for re-election under Ordinary Resolution 3.
- 8.2 The Chairman put Ordinary Resolution 3 to the Meeting for consideration.

9.0 ORDINARY RESOLUTION 4
RE-ELECTION OF PUAN SURINA BINTI SHUKRI IN ACCORDANCE WITH RULE 119 OF
THE COMPANY’S CONSTITUTION

- 9.1 Puan Surina binti Shukri was obliged to retire from office pursuant to Rule 124 of the Company’s Constitution and consented to offer herself for re-election under Ordinary Resolution 4.
- 9.2 The Chairman put Ordinary Resolution 4 to the Meeting for consideration.

10.0 ORDINARY RESOLUTION 5
RE-APPOINTMENT OF EY AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE
DIRECTORS TO DETERMINE THEIR REMUNERATION

- 10.1 The Chairman put forward Ordinary Resolution 5 to the Meeting for consideration on the re-appointment of EY as auditors of the Company and to authorise the Directors to determine their remuneration.

11.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE
COMPANIES ACT, 2016 (“THE ACT”)

- 11.1 The Chairman informed the Meeting that Ordinary Resolution 6 if passed, will empower the Board of Directors to issue and allot shares at any time to such persons in their absolute discretion without first convening a general meeting, provided that the aggregate number of shares issued pursuant to this resolution during the preceding 12 months, does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at any point of time (“**Proposed 10% General Mandate**”).

The Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company or at the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

- 11.2 The Chairman put Ordinary Resolution 6, the full text of which was set out in the Notice of 5th AGM, to the Meeting for consideration.

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12.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND NEW
SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A
REVENUE OR TRADING NATURE (“PROPOSED MANDATE”)

- 12.1 Since the Chairman was a related party to this proposal, he passed the Chair to Dato’ Fam for the said resolution to be put to the Meeting.
- 12.2 Dato’ Fam assumed the Chairmanship and informed the Meeting that Ordinary Resolution 7 under item 7 of the agenda as special business, was to seek the shareholders’ approval for the Proposed Mandate. The details of the Proposed Mandate were set out in the Notice of 5th AGM and Section 2.3 of the Circular to Shareholders dated 29 April 2022.
- 12.3 Dato’ Fam further informed the Meeting that the Interested Related Parties referred to in Section 7 of Part A of the Circular to Shareholders dated 29 April 2022 would abstain from voting on Ordinary Resolution 7 and had undertaken to ensure that persons connected with them would also abstain from voting on the said resolution.
- 12.4 Dato’ Fam put Ordinary Resolution 7, the full text of which was set out in the Notice of 5th AGM, to the Meeting for consideration, and thereafter passed the Chair back to Datuk Kamarudin.

13.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF CAPITAL A BERHAD
(“PROPOSED SHARE BUY-BACK”)

- 13.1 The Chairman informed the Meeting that Ordinary Resolution 8 under item 8 of the agenda as special business, was to seek the shareholders’ approval for the Proposed Share Buy-Back. The details of the Proposed Share Buy-Back were set out in Part B of the Statement to Shareholders dated 29 April 2022.
- 13.2 The Chairman put Ordinary Resolution 8, the full text of which was set out in the Notice of 5th AGM, to the Meeting for consideration.

14.0 OTHER ORDINARY BUSINESS

- 14.1 The Company Secretary informed the Meeting that the Company had not received due notice to transact any other business at the 5th AGM.

15.0 Q&A SESSION

- 15.1 Following the presentation of all resolutions in the agenda, and before moving to vote by poll, the Chairman declared the commencement of the Q&A session and he reiterated that the questions received would not be answered in any sequence in relation to the agenda of the 5th AGM. The questions received in the online query box were moderated to avoid repetition and would only be answered once, and questions that were lengthy were summarised for reasons of

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brevity. Responses to the questions not addressed during the Q&A session would be e-mailed to the shareholder(s) at the earliest possible, after the Meeting.

- 15.2 For the benefit of the shareholders and proxy holders participating remotely, the Emcee read out the questions submitted by shareholders *via* the TIH online platform prior to the Meeting, followed by selected questions submitted by remote participants *via* the online query box at the 5th AGM. A total of thirteen (13) questions raised by shareholders and/or proxy holders were addressed by the CEO and Senior Management of the Company, as detailed in **Appendix 2** annexed herewith. Due to time constraint, it was noted that the remaining questions, clarifications and comments would be addressed accordingly, after the Meeting.

16.0 VOTING SESSION

- 16.1 On conclusion of the Q&A session, the Chairman advised the shareholders and proxy holders to proceed to submit their vote *via* the RPV facilities as the polling process would conclude after 10 minutes; followed by a 30 minutes recess for the verification of the poll results by the Scrutineers and thereafter the declaration of the poll results. He then declared the 5th AGM adjourned.

17.0 ANNOUNCEMENT OF POLL RESULTS

- 17.1 The 5th AGM re-convened at the conclusion of the polling process and the Chairman called the Meeting to order for the declaration of the poll results. The Chairman informed that the Scrutineers appointed by the Company had verified the poll voting results and the said results were projected on the screen.
- 17.2 Based on the poll results verified by the Scrutineers, annexed herewith as **Appendix 3**, the Chairman declared all the resolutions tabled at the 5th AGM as carried.
- 17.3 Therefore, **IT WAS RESOLVED: -**

ORDINARY RESOLUTION 1
TO APPROVE THE NON-EXECUTIVE DIRECTORS' REMUNERATION FOR THE PERIOD
FROM 17 JUNE 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY
TO BE HELD IN THE YEAR 2023

THAT the Non-Executive Directors' Remuneration for the period from 17 June 2022 until the next Annual General Meeting of the Company to be held in the year 2023, the details of which are disclosed in Note B of the Notice of the Fifth Annual General Meeting, be and is hereby approved.

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ORDINARY RESOLUTION 2
RE-ELECTION OF DATO' ABDEL AZIZ @ ABDUL AZIZ BIN ABU BAKAR IN ACCORDANCE WITH RULE 119 OF THE COMPANY'S CONSTITUTION

THAT Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar, the Director who retired by rotation pursuant to Rule 119 of the Company's Constitution and who being eligible had offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

ORDINARY RESOLUTION 3
RE-ELECTION OF DATO' FAM LEE EE IN ACCORDANCE WITH RULE 119 OF THE COMPANY'S CONSTITUTION

THAT Dato' Fam Lee Ee, the Director who retired by rotation pursuant to Rule 119 of the Company's Constitution and who being eligible had offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

ORDINARY RESOLUTION 4
RE-ELECTION OF PUAN SURINA BINTI SHUKRI IN ACCORDANCE WITH RULE 124 OF THE COMPANY'S CONSTITUTION

THAT Puan Surina binti Shukri, the Director who retired by rotation pursuant to Rule 124 of the Company's Constitution and who being eligible had offered herself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

ORDINARY RESOLUTION 5
RE-APPOINTMENT OF ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS TO DETERMINE THEIR REMUNERATION

THAT Ernst & Young PLT be and are hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors of the Company.

SPECIAL BUSINESS – ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 ("ACT")

THAT pursuant to Sections 75 and 76 of the Act, the Constitution of Capital A Berhad (formerly known as AirAsia Group Berhad) (the "**Company**") and subject to the approval of the relevant authorities, where required, the Board of Directors ("**Directors**") of the Company 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 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 during the preceding 12 months 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 Malaysia Securities Berhad **AND THAT**

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such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting.

SPECIAL BUSINESS – ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT approval be and is hereby given for the renewal of existing shareholders' mandate and new shareholders' mandate for Capital A Berhad (formerly known as AirAsia Group Berhad) ("**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 29 April 2022 ("**Circular**"), subject further to the following:-

- i. the Recurrent Related Party Transactions are entered into in the ordinary course of business which are:
 - (a) necessary for the day-to-day operations;
 - (b) on normal commercial terms and transaction price which are not more favourable to the related parties than those generally available to the public;
 - (c) undertaken on arm's length basis; and
 - (d) not to the detriment of the minority shareholders of the Company;
- ii. 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 an ordinary resolution passed at that 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 340(2) of the Companies Act, 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting of the Company,

whichever is the earliest.

THAT the Directors of the Company and/or any one of them be and are hereby authorised

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to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Recurrent Related Party Transactions with full powers to assent to any modifications, variations and/or amendments thereto.

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.

SPECIAL BUSINESS - ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF CAPITAL A BERHAD
("THE COMPANY")

THAT subject always to the Companies Act, 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Board of Directors ("**Directors**") of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:

- i. and the aggregate number of issued shares in the Company ("**Shares**") purchased ("**Purchased Shares**") or held by the Company pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company at any point in time; and
- ii. the maximum amount of funds to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the amount of the retained profits of the Company at the time of the purchase,

("Proposed Share Buy-Back").

THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting ("**AGM**") of the Company, following at which time the authority shall lapse, unless the authority is renewed by ordinary resolution passed at that meeting, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM of the Company is required by law to be held; or

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- c. the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, Constitution of the Company, Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares;
- ii. To distribute all or part of the Purchased Shares as dividends to shareholders;
- iv. To resell all or part of the Purchased Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- v. To transfer all or part of the Purchased Shares for the purposes of or under an employees' share scheme;
- vi. To transfer all or part of the Purchased Shares as purchase consideration; and/or
- vii. In any other manner as may be prescribed by applicable laws and/or regulations and guidelines applied from time to time by Bursa Securities, and/or any other relevant authority for the time being in force,

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and to enter into or execute, on behalf of the Company, any instrument, agreement and/or arrangement with any person, and with full power to assent to any condition, modification, variation and/or amendment as may be imposed by Bursa Securities or any relevant regulatory authority, and/or as may be required in the best interest of the Company and to take all such steps as the Directors may deem fit, necessary and expedient in the best interest of the Company in order to implement, finalise and give full effect to the purchase by the Company of its Shares.

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18.0 **CLOSE OF MEETING**

- 18.1 There being no other matters, the Chairman thanked all present for their active remote participation in the Meeting, and declared the 5th AGM of the Company closed at 12.10 p.m.

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Appendix 1 to the Minutes of the 5th AGM

ISSUES RAISED BY THE MINORITY SHAREHOLDERS WATCH GROUP VIDE ITS LETTER DATED 7 JUNE 2022 FOR THE 5TH AGM

Issues raised	Reply
<u>Operational & Financial Matters</u>	
<p>1. To mitigate Pandemic Risk: Financial/Liquidity, the Group has outlined restructuring plans to deliver cash flow, undertake cost optimisation, secure funds and loans, and negotiate lease/payment terms with vendors. (page 62 of AR 2021)</p> <p>What are the major achievements in regard to cash flow, cost optimisation, fundraising and loans and negotiation of lease/payment terms with vendors?</p>	<p>We have successfully raised more than RM2.5 billion since 2020, the sum comprising, among others, RM300 million from Sabah Development Bank; RM336.5 million from a private placement; RM975 million from Redeemable Convertible Unsecured Islamic Debt Securities (RCUIDS); up to USD100 million in investment from South Korean conglomerate SK Group for BigPay; and USD100 million foreign loan.</p> <p>Besides, the Group has completed restructuring of total 101 aircraft leases up to the 1st quarter of 2022 report including the waiver of the lease rentals in arrears as well as reducing future lease rates with a corresponding longer lease term where necessary and return of aircraft.</p> <p>The Group has also implemented strict cost control measures which helped to reduce our fixed cost by 19% YoY in FY2021. The reduction of cost was contributed by headcount rationalisation and review and renegotiation of contracts.</p>

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2.	<p>All the Group's new businesses leverage-off one another. Importantly, many of them are already profitable and, with the revival of the airlines in 2022 and beyond, they will all soar to new heights. (page 71 of AR 2021)</p> <p>a) Kindly explain which new businesses are already profitable. Pages 295 – 296 of AR 2021 show that except for Asia Digital Engineering which registered an increase in EBITDA, all other businesses recorded negative EBITDA, with most of them worsening.</p> <p>b) Among the new businesses, which ones are expected to have the greatest potential and better prospects?</p>	<p>a) Asia Digital Engineering continued to deliver positive EBITDA in the 1st quarter of 2022 and this is expected to continue in line with the return of air travel demand. We expect the digital businesses to achieve positive EBITDA in the coming quarters.</p> <p>b) With the reopening of travel and the world returning to normalcy, we see better prospects for all of our portfolio businesses. With the revival of air travel demand, not only do we expect our airline business to deliver positive EBITDA by the second half of this year, we also project strong revenue growth for Asia Digital Engineering to provide MRO services not only to AirAsia airlines but also third-party airlines.</p> <p>Our logistics arm, Teleport, is expected to benefit from the return of belly capacity and the onboarding of large partners leading to more delivery volumes. Airasia Super App will reap the benefits from more users booking flights, hotels, food, rides, etc and we expect it to deliver positive EBITDA this year. BigPay has in March 2022 launched the first personal digital loans and we expect the higher revenue from this new loan product, remittance and through improvements in operating and marketing efficiency. We see greatest potential in our digital business revenue from 42% revenue contribution in 2021 to 50% of the group total revenue in next 5 years.</p>
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3.	<p>Asia Digital Engineering (ADE), is well on track to becoming a major maintenance, overhaul and repair (MRO) player in the region supporting third-party airlines as well as AirAsia. (page 71 of AR 2021)</p> <p>What percentage of ADE's revenue is generated from external parties?</p>	<p>In 2021, the revenue contribution from third-party airlines was less than 1% as we are prioritising to service our own aircraft back to service. ADE has started servicing third-party airlines since 2021 and has since ramped up its marketing efforts to expand its reach to a larger audience of partner airlines. ADE recently recruited over 100 engineering and digital specialists in Malaysia to facilitate strong forecast growth and we look forward to creating hundreds more employment opportunities in line with the huge surge in demand in aircraft maintenance, repair and overhaul, as the world moves to an endemic phase. Therefore, we expect a gradual improvement contribution from third-party airlines in coming quarters with a forecast of 3% and 6% revenue contribution from external parties in 2022 and 2023 respectively. We target the revenue contribution from third parties to reach more than 30% in 5 years.</p>
4.	<p>On 7 January 2022, Capital A was classified by Bursa Malaysia as falling under Practice Note 17 (PN17). It is in the process of addressing the matter as it does not reflect the reality of its cash flow position. Its robust and diverse company portfolios will allow it to fast-track the regularisation of its financial position and affirm the strong viability of its business moving forward. (page 72 of AR 2021)</p> <p>How soon will the Company be able to regularise its status considering that it is still incurring losses with increasing shareholders' deficit and current liabilities exceeding its current assets?</p>	<p>The PN 17 regularisation plans are on track. The management team is formulating the regularisation plan considering multiple solutions without proposals for capital dilution or equity raising. The deadline to submit the regularisation plan to Bursa Malaysia is by 6 Jan 2023.</p>

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5.	<p>The outlook is positive, and AirAsia Malaysia hopes to attain pre-Covid capacity on its most popular routes before the end of 2022. (page 77 of AR 2021)</p> <p>a) What is the pre-Covid capacity? What are the current numbers compared to the pre-covid capacity?</p> <p>b) How is AirAsia Malaysia coping with the high fuel price? To what extent is hedging being carried out and what has been the experience/outcome?</p>	<p>a) AirAsia Malaysia flew 63% of pre-Covid domestic capacity in the 1st quarter of 2022 and 71% of pre-Covid domestic capacity in May 2022. We expect AirAsia Malaysia to fly 76% of pre-covid capacity, consisting of 76% and 75% of pre-Covid domestic and international capacity respectively in the 4th quarter of 2022.</p> <p>b) AirAsia Malaysia has on 8 March 2022 imposed fuel surcharges for both domestic and international markets to cope with the high fuel price. Also, we have adjusted our fares in line with trends seen in airlines globally. Currently, the company does not have any fuel hedging derivative instruments in place.</p>
6.	<p>Along with rapid expansion in 2021, airasia Super App streamlined its business under three main verticals namely travel, delivery and fintech with airasia rewards, Unlimited and airasia pocket being the key enablers to bind the entire ecosystem together. (page 83 of AR 2021)</p> <p>a) When is airasia Super App expected to be profitable or at least EBITDA positive?</p> <p>b) Among the three main verticals, which one has the best potential and prospect?</p>	<p>a) We expect airasia Super App to be EBITDA positive in the 2nd quarter of 2022</p> <p>b) Travel will still be our core product as it brings in 80% of our total revenue. We are now a full-fledged online travel agent (OTA) with over 700 airlines available on our platform, along with 700,000 hotels inventory through partners like MG Bedbanks, Trip.com, WebBeds and more. Among some notable global carriers (from over 50) who have granted us direct ticketing authority include: Air New Zealand, All Nippon Airways, Japan Airlines, Etihad, Vietnam Airlines. We have also activated the Global Distribution System (GDS) which gives us access to worldwide airlines inventory. Half a million seats sold in just 7 months since launch of our OTA platform which is now one of the largest in the ASEAN region.</p> <p>We have also launched SUPER+, one-of-a-kind subscription product that offers unlimited AirAsia Flight</p>

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		tickets redemption and food delivery charges, a subscription which no other super app out there is able to offer.
7.	<p>Leveraging its increased capacity, Teleport has continued to grow its customer base. True to form, it on-boarded more than 736 new businesses during the year – New business from its expanded customer portfolio led to a phenomenal increase in daily deliveries, from 1,700 a day in 2020 to about 10,000 a day in 2021, of which 72% were driven by non-Capital A customers. (page 88 of AR 2021)</p> <p>a) Despite its phenomenal growth, Teleport still registered negative EBITDA and in fact worsened from FY 2020 to FY 2021 (pages 295 – 296 of AR 2021). When is it expected to turn profitable?</p> <p>b) What is the expected average daily deliveries in FY 2022?</p>	<p>a) We expect the meaningful return of international belly capacity will allow us to sustain EBITDA profitability in the 4th quarter of 2022</p> <p>b) We aim to reach 115,000 daily deliveries by the end of 2022</p>
8.	<p>Aircraft operating lease income – Thai AirAsia Co. Ltd – increased significantly from RM7.37 million in FY 2020 to RM124.99 million in FY 2021. (page 242 of AR 2021)</p> <p>What are the reasons for such a huge increase and is it sustainable?</p>	<p>In 2021, Thai AirAsia Co Ltd (TAA) has certain aircrafts pending re-delivery. The lease rentals during this period have been recognised as lease income in the income statements of Capital A until the completion of delivery of aircrafts. The corresponding lease expenses for this period also taken up in the income statements of Capital A. The huge operating lease income in 2021 is one-off and we do not expect the lease income from TAA will continue as per current trend going forward.</p>

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9.	<p>As at 31 December 2021, outstanding Group Non-current: Other receivables was RM340.69 million and the whole amount was impaired. The Group's current trade receivables stood at RM431.27 million and allowance for impairment amounted to RM123.60 million. (page 272 of AR 2021)</p> <p>Why were there such huge amounts of allowances for impairment? What is the probability of recovering the impaired amounts and what actions have been taken?</p>	<p>The non-current receivables of RM 340.69 million arising from the disposal of perpetual capital security which has been fully impaired in year 2020.</p> <p>The current trade receivables majority of the provision for impairment is related to charterers in the Philippines of which the impairment was made in 2018 subsequent to legal action taken against the charterers.</p> <p>The additional impairment in 2021 of RM 2.9 million was related to receivables that management is of the view that the said amounts may not be recoverable and estimation of expected credit loss from a group of customers.</p> <p>However, steps to discuss for recovery are still ongoing and we will continue to exhaust all options to recover the amount impaired.</p>
10.	<p>Given the reality of climate change and the airline industry's contribution to emissions, reducing the Group's carbon footprint is currently one of its top sustainability priorities; and Capital A is pleased to share that significant progress has been made on this front during the year. (page 73 of AR 2021)</p> <p>What are the key achievements made compared to set targets?</p>	<p>For the aviation industry there are two targets under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA);</p> <ol style="list-style-type: none"> 1) To monitor, report and verify all our carbon emissions from 2019 onwards; and 2) To cap our emissions at 2019 levels. <p>Both targets are adequately met.</p> <p>Although our projection shows that we would not need to reduce our carbon emissions before 2024, we are proactively working on the following implementations in the next two years:</p> <p>We expect to introduce AirAsia's carbon offsetting programme by early 2023 and are in the process of identifying potential offsetting projects in the ASEAN region. We also set up an</p>

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		<p>internal Sustainable Aviation Fuel (SAF) committee to assess the feasibility of adding SAF into our fuel mix by 2024.</p> <p>In terms of sustainability reporting, we aim to get listed on the Dow Jones Sustainability Index by 2023. To meet this goal, we have continuously increased our ESG disclosures, from climate strategy, gender pay gap and information security. In terms of climate-related disclosures, we have begun our alignment to the TCFD framework by identifying our climate-related opportunities and risks.</p>
11.	<p>Planning ahead for its medium and long-term needs, AirAsia has reaffirmed its commitment to upgrade its fleet to the higher capacity and more fuel-efficient A321neo with the signing of an amendment agreement with Airbus in October 2021. (page 122 of AR 2021)</p> <p>To date, what has been the progress? How many of the aircraft are to be upgraded or converted and what is the timeline?</p>	<p>All our existing commitments with Airbus will be converted to the more fuel efficient A321neo when we take deliveries in due course. The next delivery is expected to be in 2024.</p>
12.	<p>Salaries received by Datuk Kamarudin bin Meranun (Non-Independent Executive Chairman) and Tan Sri Anthony Francis Fernandes (Non-Independent Executive Director and Chief Executive Officer) for FY 2021 amounted to RM14.05 million (FY 2020: RM4.85 million) and RM14.95 million (FY2020: RM4.85 million) respectively. (page 171 of AR 2021 and page 144 of AR 2020).</p> <p>The amounts received represent significant increases of 189.7% and 208.2% respectively over the 2 years.</p> <p>Please justify the huge increases in salaries despite the Group registering losses.</p>	<p>Due to the pandemic and the resultant difficult business scenario in 1st quarter of 2020, both the Chairman and CEO decided to take a reduction in their salaries initially sacrificing a 100% and reducing the salary sacrifice as the business conditions improved.</p> <p>As a result of this in 2020, both the CEO & Chairman had a total compensation of MYR 4,854,500 each, this amounted to around 17% of their total earning of 2019.</p> <p>With businesses limping back in 2021 and with the restoration of their salaries, The Chairman had a total earning of MYR 14,051,429, it should be noted that it was only 48% of what the Chairman received in 2019.</p>

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		<p>Similarly, The CEO had total earnings of MYR 14,947,231, despite this, it should be noted that it was only 51% of what the CEO received in 2019.</p> <p>Given the difficult business environment and the challenge of keeping the company afloat, since the pandemic, the CEO and the Chairman have had to take significant additional burdens at a personal level and since there is no other form of recognising this effort such as equity related schemes, this level of compensation for 2021 was thought to be appropriate.</p> <p>It may be noted that at no time any conditions of the employment contract with the CEO & the Chairman were "violated or enhanced". All transactions were in line with their contract clauses.</p>
13.	<p>For FY 2021, total salaries, bonus, allowances and other employee benefits for Executive Directors for the Group amounted to RM 29.12 million (FY 2020: RM9.79 million). (page 243 of AR 2021)</p> <p>This represents a significant increase of 197.4% over the 2 years. Please justify the huge increase in total salaries, bonus, allowances and other employee benefits for Executive Directors despite the Group registering losses.</p>	<p>The answer has been explained in the previous question.</p>

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Appendix 2 to the Minutes of the 5th AGM

Capital A Berhad (formerly known as AirAsia Group Berhad)
5th Annual General Meeting
Pre-Meeting and Live Questions

1. What would be the Board/Management's alternative approaches to remediate the unsatisfactory services delivered during the peak period and festive season? The passengers in particular on the domestic flights complained and were frustrated about the ridiculous delayed and rescheduled flights which affected their journey. The Board/Management shall observe and comply with the MAVCOM regulations and thus endeavour to the passengers' needs in order to remain a preferred airline service in Malaysia.

Unfortunately, a number of flights had to be retimed due to a number of factors, including a huge spike in demand during the festive season, other factors included aircraft needing engineers' assessment which is unavoidable and limited spare aircraft due to the huge volume of guests flying and putting on extra flights to cater for this demand.

We realise this situation isn't up to our usual high standards. We have apologised to affected guests and put in place measures to ensure it doesn't occur again. While the situation necessitated some retimed flights, the airline focused on zero cancellations and put on extra flights through this period to ensure everyone could get home for Raya.

AirAsia strictly complies with all regulatory requirements and has constructive ongoing dialogue with MAVCOM with a focus on continual improvement in all that we do to ensure we maintain our status as the airline of choice for value travel across the ASEAN region and beyond.

2. How much growth does the management team expect the company to grow in 2 years? What is the management plan and strategy going forward to make Capital A the preferred choice of customers for all the provided services, including flying, e-hailing rides, logistics etc. and build a strong moat?

Our airlines have strategic plans in place to paint the skies red once again with a leaner and more robust model for a successful and viable operation for the future.

On the digital side, we will continue to forge ahead with our ambitions to become the leading super app of choice in the ASEAN region, Teleport to be the leading logistics provider with the best and fastest coverage and BigPay to be the best neobank that provides the best value across our suite of financial products.

We strive to be the preferred choice for customers doing what we know best, which is delivering the best value and high quality at the lowest cost to everyone.

3. Does the company see MHD2D as a threat to Teleport's offering of end-to-end door-to-door delivery?

The concept is not new, but what matters to win and do it better i.e. credible competition is healthy in our view. We focus on providing the best value in the market with

- **Focus, choice, best value in market**

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- software to enable door-to-door
- a strong network
- ownership over end-to-end operations (i.e. delivering 24 hour delivery vs. competition)
- lowest cost and high quality

4. At what fuel price level would AirAsia be comfortable removing the fuel surcharge?

As soon as it is commercially viable to do so. Our model is all about having the lowest cost base so we can offer lower fares to our customers. Fuel is one of our biggest costs.

Since current jet fuel prices are reaching close to USD170 per barrel, combined with unstable global economic conditions, we do not see the fuel surcharge will be able to be removed in the near term. Every airline is being affected similarly and is compensating through a surcharge or higher fares or ancillary costs.

Historically, the jet fuel price was at its high of US\$78 per barrel in 2015. We decided to immediately remove the fuel surcharge as we believe eliminating fuel surcharges and reducing travel costs will significantly stimulate air travel and in turn boost the tourism industry.

When aviation fuel prices reduce and the market stabilises reasonably, the corresponding fuel surcharges can be revisited.

5. With regards to BigPay failure to get a digital banking licence, would Tan Sri Tony/board like to comment more on this?

BigPay has strong business growth with a variety of licences - from lending to securities on the way. This will give us the ability to launch banking-like products. Additionally, there are many opportunities to partner with banks in the market to offer specific higher value low rate lending products. Lastly, BigPay is looking at a regional play, strengthening the network effect.

6. What is the response of super+? How many passes did the company manage to sell?

We launched our first SUPER+ sale at the end of March 2022. SUPER+ pass provides unlimited free flights within ASEAN and food delivery charges in Malaysia and Thailand for as little as USD165 per year. Within just 2 months, we have sold nearly 100,000 passes. We aim to grow this number between 2-3x by the end of this year.

7. In the annual report, it mentioned the average monthly gross booking value of RM138 million. How much is attributed to SNAP and hotels? I notice there are often promo codes for hotels.

SNAP and hotels had contributed 2% and 0.4% respectively to the average monthly gross booking value of RM138 million in 2021. In the first five months of 2022, SNAP has already exceeded the full year 2021 GBV by more than 50%, whereas for hotels, 99% of 2021 GBV was achieved in the first five months of the year.

8. Does the company or Tan Sri Tony wish to clarify/provide more insights on the FT article, which stated that the company could list AIRASIA or digital business in the US? Is this in the form of a SPAC listing? Does the company worry that it would suffer the same fate as Grab, whose share prices are way lower now?

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The Group has a strong track record in the travel business in the past 20 years and have been profitable prior to the Covid-19 pandemic.

The Group is considering listing as a form of raising funds for the companies. Listing in the US market would be attractive given the liquidity and the diverse investor reach that it provides.

The Group would evaluate all fundraise options, which includes private placement, direct listing or listing via a merger with a SPAC.

The Group believes the approach to extend to new lines of businesses while protecting profitability would attract investors to invest in the Group.

9. Key Audit Matter No. 2(a) i.e. impairment assessment of non-financial assets. It is stated that the auditors have gauged the possible timing of recovery. Hence, for the benefits of shareholders, could you share some insights as to the potential timing of recovery of Capital A Berhad and the extent of recoveries that deem reasonable or supportable through your information in hands?

The world is reopening, and travel restrictions are subsiding in our core markets. These will significantly benefit both our airlines and non-airline businesses.

The pace of recovery in aviation would enhance the huge potential growth of ADE and Teleport and the fascinating prospect of profitable digital businesses.

Capital A is on track to build a strong and good cash flow with our diversified business portfolios. We are confident that we will continue bringing the best value in all our offerings and serve the underserved across our diverse travel and lifestyle products ecosystem. We expect all our businesses to become industry leaders in their respective fields.

10. Key Audit Matter No. 2, i.e. impairment assessment of non-financial assets. There were no audit responses for b) impairment assessment of intangible assets, i.e. the corresponding response box is blank? Did anything miss out?

The subsection “b) Impairment assessment of intangible assets” is a continuation of subsection “a) Impairment assessment of right-of-use assets (“ROUA”) and property, plant and equipment (“PPE”)”. Both subsections form the second Key Audit Matter identified, i.e. Impairment assessment of non-financial assets. Therefore, procedures listed for a) in pages 14 and 15, applies to b) as well.

11. (i) For the super app, the food delivery choice of merchants seems to be limited compare to some other food delivery platform, is there any good plan to make this part more competitive?
 (ii) As for fintech, do we still have the right to provide loan? as we know the digital bank license is not awarded. If not, what is our advantage in fintech compared to other fintech service?

(i) Our first priority is to bring more big brands onboard i.e. McDonalds, KFC, Tealive and etc. Soon, we will offering unique way to the food delivery platform by offering cross-border food delivery within Malaysia i.e. order food in Penang and get it delivered to the front door in Klang Valley.

(ii) Please refer to the answer for Question 5.

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12. Do you foresee we need to raise any more cash on FY2022/FY2023? If yes, how much is the figure? By debt/equity?

Positive discussions are ongoing for both airline and non-airline. We are targeting to raise the following by 2022:-

- (i) Aviation Group – RM1 billion**
- (ii) Digital Group – RM600 million**

13. There is interest rate hike on 2nd half of the year. Did management take any action since capital debt is quite high.

The interest rate exposure arises from the Group's floating rate borrowings and is managed by entering into derivative financial instruments. Derivative financial instruments are used, as far as possible and where appropriate, to generate the desired fixed interest rate profile. Surplus funds are placed with reputable financial institutions.

The impact on the post-tax profit for the year and equity arising from the cash flow interest rate risk would be minimal when considered with the hedging of the floating rate loans

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Fifth Annual General Meeting

RedQ, Jalan Pekeliling 5, Lapangan Terbang Antarabangsa Kuala Lumpur (klia2),

64000 KLIA, Selangor Darul Ehsan, Malaysia

On 16-June-2022 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	1,779,115,751	99.8831	488	78.0800	2,081,697	0.1169	137	21.9200	1,781,197,448	100.0000	625	100.0000
Ordinary Resolution 2	1,744,124,171	97.9198	504	80.8989	37,051,477	2.0802	119	19.1011	1,781,175,648	100.0000	623	100.0000
Ordinary Resolution 3	1,764,239,411	99.0496	518	82.8800	16,928,737	0.9504	107	17.1200	1,781,168,148	100.0000	625	100.0000
Ordinary Resolution 4	1,779,920,311	99.9302	540	86.2620	1,242,837	0.0698	86	13.7380	1,781,163,148	100.0000	626	100.0000
Ordinary Resolution 5	1,779,926,412	99.9284	555	88.0952	1,275,436	0.0716	75	11.9048	1,781,201,848	100.0000	630	100.0000
Ordinary Resolution 6	1,779,890,751	99.9273	524	84.5161	1,294,897	0.0727	96	15.4839	1,781,185,648	100.0000	620	100.0000
Ordinary Resolution 7	750,891,579	99.8376	536	86.0353	1,221,187	0.1624	87	13.9647	752,112,766	100.0000	623	100.0000
Ordinary Resolution 8	1,771,266,971	99.4406	538	86.0800	9,963,877	0.5594	87	13.9200	1,781,230,848	100.0000	625	100.0000



Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	23,000	6	131,400	16
Ordinary Resolution 2	23,000	6	153,200	18
Ordinary Resolution 3	23,000	6	160,700	16
Ordinary Resolution 4	23,000	6	165,700	15
Ordinary Resolution 5	23,000	6	127,000	11
Ordinary Resolution 6	23,000	6	143,200	21
Ordinary Resolution 7	1,029,108.082	11	131,000	13
Ordinary Resolution 8	23,000	6	98,000	16

* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)

