

(Translation)

AAV03/2021

March 31, 2021

**Subject:** Invitation to the 2021 Annual General Meeting of Shareholders

**To:** All Shareholders of Asia Aviation Public Company Limited

**Attachment:**

1. Copy of Minutes of the 2020 Annual General Meeting of Shareholders held on July 22, 2020
2. Annual Report (Form 56-1 One Report) and Balance Sheet (Statements of Financial Position) and Statements of Income for the year 2020, which can be accessed via the QR Code
3. Profiles of the retiring director proposed for re-appointment
4. Articles of Association of the Company in relation to the Shareholders' Meeting
5. Voting procedures and vote counting
6. Guidelines for attending the 2021 Annual General Meeting of Shareholders through Electronic Media
  - 6.1 The identification document and proxy
  - 6.2 Manual for the Electronic Meeting System (Webex) and Inventech Connect System (E-Voting)
7. Proxy to the Independent Director and submission of question in advance
8. Qualifications and Profiles of Independent Director for Appointment of Proxy
9. Proxy Form B (which particulars of delegations are clearly determined)  
For Proxy Form A (General) and Proxy Form C (for foreign investors in which custodians in Thailand have been appointed), shareholders can download the forms from the Company's website at [www.aavplc.com](http://www.aavplc.com)

The Board of Directors of Asia Aviation Public Company Limited (the Company) resolved to hold the 2021 Annual General Meeting of Shareholders on Thursday, April 22, 2021 at 14:00 hours by electronic means (E-AGM) only according to the Emergency Decree on Electronic Meeting B.E. 2563 and other related laws and regulations. Onsite registration service will not available on the Meeting date and the Meeting would broadcast live from Thai AirAsia Head Office's meeting room, 222 Don Mueang International Airport, 3rd Fl., Central Office Bldg., Vibhavadee Rangsit Road, Don Mueang, Bangkok 10210 to consider the following agenda items:

**Agenda Item 1 Matter to be informed by Chairman**

**Objective and Rationale:** This agenda is set for the Board of Directors to report situation or progress (if any) of the Company to the Shareholders' Meeting. There will be neither proposal for the Meeting to consider and approve, nor be any voting on the item.

**Agenda Item 2 To consider and certify Minutes of the 2020 Annual General Meeting of Shareholders held on July 22, 2020**

**Objective and Rationale:** the 2020 Annual General Meeting of Shareholders was held on July 22, 2020 and the Minutes were prepared and filed with the Stock Exchange of Thailand within 14 days of the Meeting. The details were publicly disclosed on the Company's Website [www.aavplc.com](http://www.aavplc.com).

Opinion of the Board of Directors: the Board has recommended that Minutes of the 2020 Annual General Meeting of Shareholders, held on July 22, 2020 which was accurately recorded should be proposed to the Shareholders' Meeting for adoption. The details are as specified in Attachment 1.

Voting: The resolution for this agenda shall be passed by the majority votes of the Shareholders who attend the Meeting and cast their votes.

**Agenda Item 3 To acknowledge the Board of Directors' report on the Company's operating results for 2020**

Objective and Rationale: the Company has summarised the operating result and significant changes in 2020 as specified in the Annual Report (Form 56-1 One Report).

Opinion of the Board of Directors: the Board has recommended the Shareholders' Meeting acknowledge the report on the Company's operating results for 2020 along with the significant changes that occurred during the year, as shown in the Company's Annual Report (Form 56-1 One Report) for 2020 which can be accessed via the QR Code provided in the enclosed invitation letter.

Voting: no resolution is needed for this agenda as it is only for the acknowledgement.

**Agenda Item 4 To consider and approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2020**

Objective and Rationale: to comply with the Public Limited Companies Act B.E. 2535 (including amendments), Section 112, the Company shall prepare the Balance Sheet and the Statement of Income at the end of each fiscal year, which have been audited by an external auditor, and propose to the Annual Shareholders' Meeting for approval.

Opinion of the Audit Committee: the Audit Committee has considered and examined the Company's Financial Statements for the year ended December 31, 2020 which were audited and signed by Mrs. Kunlapee Piyawannasuth, Certified Public Account (Thailand) No. 6137 of EY Office Limited. The auditor has an opinion that the Consolidated and the Company Financial Statement are complete and accurate according to Thai Financial Reporting Standards.

Opinion of the Board of Directors: the Board of Directors agrees to propose the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2020 audited and signed by Mrs. Kunlapee Piyawannasuth, Certified Public Account (Thailand) No. 6137 of EY Office Limited, considered and examined by the Audit Committee, to the Shareholders' Meeting for consideration and approval. The Company's financial position and operating result in 2020 are summarised as follows:

Details from The Company's Financial Statements (Partial)

Unit: Baht million

Description	Consolidated		Company	
	2020	2019	2020	2019
Total Assets	67,978	62,903	3,170	3,164
Total Liabilities	50,618	35,214	3	3
Equity	17,360	27,689	3,167	3,161
Total Revenue	16,237	41,553	26	27
Net Profit	(4,764)	(474)	6	5
Earnings Per Share (Baht per Share)	(0.9823)	(0.0977)	0.0012	0.0011

The Company's Financial Statements is shown in the 2020 Annual Report (Form 56-1 One Report), under the title "Financial Statements" which can be accessed via the QR Code provided in the enclosed invitation letter.

**Voting:** the resolution for this agenda shall be passed by the majority votes of the Shareholders who attend the Meeting and cast their votes.

**Agenda Item 5** To consider and approve the omission of the allocation of profit and the omission of dividend payment for the year 2020

**Objective and Rationale:** The Public Limited Companies Act B.E. 2535, Section 116 and the Articles of Association, Article 45, stipulates that the Company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten percent of the registered capital.

According to the Public Limited Companies Act BE 2535, Section 115 and the Articles of Association, Article 44, stipulated that the dividend payment must be approved by the Shareholders' Meeting. Dividend policy of the Company and of Thai AirAsia Co., Ltd. which is a subsidiary and company conducting core business will take into account the operating results, liquidity, cash flows and financial position including conditions and limitations in the payment of dividends, as defined in the loan agreements, bond or related contracts that must be executed according to future business plan and the need for capital investment as well as other factors the Board of Directors sees appropriate.

**Opinion of the Board of Directors:** the Board recommended that the Shareholders approve the omission of the allocation of profit from the Company's operating result for year 2020 since the Company has statutory reserve in full amounted as applicable by law.

In addition, the Board recommended that the Shareholders approve the omission of dividend payment from the Company's 2020 performance because the Company had its major income from the dividends received from Thai AirAsia Co., Ltd. which is a subsidiary and company conducting core business, by the Board of Thai AirAsia Co., Ltd., has resolved not to pay dividend for the year 2020 due to the fact that Thai AirAsia Co., Ltd. end its year 2020 performance with net loss.

**Voting:** the resolution for this agenda shall be passed by the majority votes of the Shareholders who attend the Meeting and cast their votes.

**Agenda Item 6 To consider and approve the appointment of the Company's external auditors and their remuneration for 2021**

**Objective and Rationale:** the Public Limited Companies Act B.E. 2535, Section 120, stipulates that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the Company. In appointing an auditor, the former auditor may be reappointed. In addition, Notification of the Capital Market Supervisory Board No. TorChor. 44/2556 (including amendments) also stipulates that the listed companies must rotate the auditor if the existing auditor has performed the review or audit and express the opinion on the financial statements of the Company for seven years regardless of consecutiveness. However, the Company can reappoint the auditor who resigned by rotation after a period of at least five consecutive fiscal years from the date of termination of the duties.

**Opinion of the Audit Committee:** the Audit Committee has considered and selected auditors from EY Office Limited as the Company's external auditors for the year 2021 since EY Office is a global leader in professional services and to standardise the audit within AirAsiaGroup that will be increasing the effectiveness of coordination. Nevertheless, the audit firm and the auditors proposed do not have any relation or any conflict of interest with the Company, the Management, or the Major Shareholders, or anyone related to the aforementioned persons.

**Opinion of the Board of Directors:** the Board of Directors agrees with the proposal from the Audit Committee and proposes to the Shareholders' Meeting to consider and approve the appointment of the Company's external auditors from EY Office and fix the audit fees for 2021. Details are as follows:

Name of Auditors	CPA Registration No.	Number of years certified on the Company's financial statements during the past 7 years
1) Mrs. Kunlapee Piyawannasuth	6137	2 year (2019, 2020)
2) Mr. Termphong Opanaphan	4501	1 year (2018)

Name of Auditors	CPA Registration No.	Number of years certified on the Company's financial statements during the past 7 years
3) Miss Manee Rattanabunnakit	5313	-
4) Miss Kosum Cha-em	6011	-

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. Should any of the aforementioned auditors cannot perform his or her duty, EY office is authorised to delegate another one of its certified public accountant to conduct the audit.

In addition, it is agreed upon that the audit fee and the quarterly review fees of the Company in 2021 are recommended at Baht 1.0 million, the same amount as last year. In addition, EY office has been selected as the audit firm for the subsidiary for 2021 as well. The audit fees for 2021 and the audit fees by quarter of the subsidiary are Baht 4.00 million, decreased by Baht 0.4 million from the year 2020 due to the number of items and decreasing in auditing because of the Coronavirus Disease 2019 (COVID-19) situation. In addition, there is non-audit fee (BOI) in the amount of Baht 0.8 million.

**Voting:** the resolution for this agenda shall be passed by the majority votes of the Shareholders who attend the Meeting and cast their votes.

**Agenda Item 7 To consider and approve the appointment of the Company's Directors to replace those who will retire by rotation in 2021**

**Objective and Rationale:** as stipulated in the Public Limited Companies Act B.E. 2535, Section 71 and Article 17 of the Company's Articles of Associations, one-third of the Company's Directors must retire by rotation at each Annual General Meeting of Shareholders. The retiring Directors are eligible for re-election. At the Annual General Meeting for 2021, there are 3 Directors retired by rotation as follows:

Name of Directors	Positions held
7.1) Mr. Vichate Tantiwanich	Chairman/ Independent Director
7.2) Mr. Preechaya Rasametanin	Non-Executive Director
7.3) Mr. Phairat Pornpathananangoon	Executive Director

Opinion of the Nomination and Remuneration Committee: the Nomination and Remuneration Committee has considered the qualifications, knowledge, competency, experience, performance, and moral and ethical standards of each Director due to retire by rotation, and recommended that Mr. Vichate Tantiwanich, Mr. Preechaya Rasametanin and Mr. Phairat Pornpathananangoon be reappointed as the Company's Directors for another term of office. The criteria for selection, and nomination process, please refer to the 2020 Annual Report (Form 56-1 One Report), under the title "Corporate Governance Policy" which can be accessed via the QR Code provided in the enclosed invitation letter.

During the period December 15, 2020 - February 1, 2021 in accordance with the principle of good corporate governance policy relating to the promoting of shareholders' right, the Company invited its shareholders to nominate qualified persons to be elected as the Company's Director in advance. However, there were no shareholders who had proposed a qualified nominee to be elected as the Company's Director.

Opinion of the Board of Directors: the Board has agreed with the Nomination and Remuneration Committee and recommended the Shareholders' Meeting approve the reappointment of Mr. Vichate Tantiwanich, Mr. Preechaya Rasametanin and Mr. Phairat Pornpathananangoon for another term of office. The Directors nominated for reappointment have the knowledge and expertise, and experiences that are beneficial for the business operation of the Company, and also are qualified as required by the Public Limited Company Act B.E. 2535 and Notification of the Securities and Exchange Commission as well as they are not being prohibited as stated in the Securities and Exchange Act B.E. 2535 including other related laws and regulations. Further, for an Independent Director, the Board has considered that the Independent Directors could provide opinions freely and in accordance with relevant regulations in addition to their ability, experience and skills could promote and be well support to the Company. Profiles of the Directors are enclosed herewith in Attachment 3.

Voting: the resolution for this agenda shall be passed by the majority votes of the Shareholders who attend the Meeting and cast their votes.

**Agenda Item 8 To consider and approve the remuneration of the Company's Board of Directors for 2021**

Objective and Rationale: as stipulated in the Public Limited Companies Act B.E. 2535, Section 90 and Article 22 of the Company's Articles of Associations, the Company's Directors are entitled to receive the remuneration from the Company. The remuneration includes reward, bonus, meeting allowance, pension, or other remuneration paid in other forms as considered by the Shareholders' Meeting.

**Opinion of the Nomination and Remuneration Committee:** the Nomination and Remuneration Committee has considered the remuneration of the Directors to be in line with the performance of the Company, responsibilities and performance of each director. Such remuneration must be at an appropriate level comparable to the market and listed companies with similar size as well as being enough to attract and retain quality directors with the Company. The committee recommended that the remuneration of the Company's Board of Directors for 2021 remain unchanged as follows:

**The monetary remuneration**

- 1) Each director shall receive the monthly remuneration of Baht 80,000 and Baht 80,000 allowance for each meeting attendance. If there is more than one meeting, each director shall receive only Baht 80,000 allowance in the month. The Chairman of the Board of Directors shall receive the monthly remuneration of Baht 100,000 and Baht 100,000 allowance for each meeting attendance. If there is more than one meeting, the Chairman shall receive only Baht 100,000 allowance in the month.
- 2) The monthly remuneration for the Audit Committee (in addition to the remuneration as the directors) shall be Baht 80,000. The Chairman of the Audit Committee shall receive the monthly remuneration of Baht 100,000.
- 3) Upon being appointed by the Board of Directors or the Chairman of the Board to a committee, a sub-Committee or a Working Group, the said director shall receive an additional remuneration as the meeting allowance for Baht 40,000 per meeting attendance. If there is more than one meeting, each director shall receive only Baht 40,000 allowance in the month.
- 4) The Board of Directors shall receive the bonus for 0.5% of the dividend and the allocation shall be as specified by the Board of Directors.

**Other remuneration - Ticket Benefits**

Each director (and his family members, meaning spouse and legitimate children) is entitled to one free round-trip ticket for any destination per month, in total twelve tickets in one year. The directors are entitled to the said benefit only while they are serving their office terms as the directors of the Company.

Nonetheless, Executive directors shall not receive any remuneration as members of the Board or sub-committee.

**Opinion of the Board of Directors:** the Board of Directors has agreed with the Nomination and Remuneration and recommended the Shareholders' Meeting approve the remuneration of the Company's Board of Directors for 2021 as stated.

Details of the scope of duties and responsibilities of the Board of Directors are as specified in the 2020 Annual Report (Form 56-1 One Report), under the title "Governance Structure", which can be accessed via the QR Code provided in the enclosed invitation letter.



Voting: the resolution for this agenda shall be passed by the votes of not less than two-thirds of the Shareholders who attend the Meeting.

**Agenda Item 9 Other matters (If any)**

Objective and Rationale: this agenda is set to provide the opportunity for the Shareholders to ask and/or give comments to the Board of Directors (if any) and/or for the Board of Directors to clarify and answer questions from the Shareholders without proposing any further issues for approval. No resolution is needed for this agenda.

The Company has set the record date to determine the names of shareholders who have right to attend the 2021 Annual General Meeting of Shareholders, on March 11, 2021.

In accordance with the principle of good corporate governance policy, the Company invited its shareholders to propose agenda and nominate qualified persons to be elected as the Company's Director in advance. However, there were no shareholders who had proposed an agenda or qualified nominee to be elected as the Company's Director.

Regarding to the Coronavirus Disease 2019 (COVID-19) situation, the Company is deeply concerned for the safety and well-being of the Shareholders and all stakeholders, who will be participating in the Meeting, Therefore, the Board of Directors of the Company, has resolved to approve a method of convening the 2021 Annual General Meeting of Shareholders through electronic meeting (E-Meeting). The Shareholders who will attend the 2021 Annual General Meeting of Shareholders or assign the proxy, please follow "Guidelines for attending the 2021 Annual General Meeting of Shareholders through Electronic Media ([\*Attachment 6\*](#))".

In addition, the Shareholders may appoint the Company's Independent Directors to attend and vote at the Meeting, please find the details of "Proxy to the Independent Director" and "Qualifications and Profiles of Independent Director for Appointment of Proxy" which are set out in [\*Attachment 7\*](#) and [\*Attachment 8\*](#).

The registration and vote counting at the 2021 Annual General Meeting of Shareholders shall be made through the electronic means. The Company shall also invite a representative from a law firm to examine the voting process and the Meeting to be transparent and in accordance with the law and the Articles of Association of the Company, including the good governance principle.

To provide the Shareholders' convenience in accessing the above information, the entire set of documents related to the Invitation of the 2021 Annual General Meeting of Shareholders, together with the proxy forms and all related documents are available on the Company's website: [www.aavplc.com](http://www.aavplc.com), both in Thai and English.

Yours sincerely,

*(Signature)*

(Mr. Vichate Tantiwanich)

Chairman of the Board

Asia Aviation Public Company Limited

(Translation)

AAV18/2020

**Minutes of 2020 Annual General Shareholders' Meeting**

**Asia Aviation Public Company Limited**

**July 22, 2020 at 14.00 hrs.**

**Thai AirAsia Head Office, Foxtrot and Golf Meeting Room, 222 Don Mueang International Airport,  
3<sup>rd</sup> Floor, Central Office Building, Vibhavadee Rangsit Road, Don Mueang, Bangkok**

**Clarification to shareholders prior to the Meeting**

Due to the pandemic of Virus CORONA 2019 (COVID-19) situation, the Company realised and concerned health of the shareholders, therefore the cooperation of the shareholders are requested to wear face mask throughout the time of the Meeting and if the shareholders has got a fever, cough, sore throat, sneeze, snot, fatigue, please leave the Meeting.

Whereas the procedures in the Meeting as appeared in the documents delivered to every shareholder in advance shall be performed as follows:

1. To vote at Shareholders' Meeting, one share represents one vote
2. The chairman of the Meeting will make proposals to the shareholders to vote on each agenda. Any disapproval or any abstention from shareholder or proxy may be done so by putting the check mark in the relevant boxes of 'Disapprove' or 'Abstain' with his/her signature on the ballot given at the registration. Then, submit the ballot to the staff prior to the end of the approval of that particular agenda. For the vote count of each agenda, only the ballots with disapproval and abstention will be collected to compute the resolution of the Shareholders' Meeting. The remaining number of votes shall be deemed approved. Except for "Agenda 7: To consider and approve the appointment of the Company's directors to replace those who will be retired, individual vote is required. Therefore, every shareholder is required to return the ballot to the staff, whether the vote is 'Approve', or 'Disapprove', or 'Abstain'.
3. The grantors have already indicated their votes whether "Approved", or "Disapproved", or "Abstained" in the proxy form. The proxies, therefore, do not have to vote in the ballots. The Company will count your votes based on the proxy form.
4. If any shareholder or proxy has any questions in the Meeting, please write down the question on the paper and send it to the Company's staff to collect it in order to forward to the committee to answer during the Question and Answer in the relevant matter in that agenda. For the questions irrelevant to the agenda, the committee shall answer when every agenda has been considered while the shareholder shall notify name - surname as well as informing that the shareholder comes by himself or holding proxy of any shareholder in order that the Company can

specify the name correctly while making Minutes of the Meeting. Whereas the question should be precisely asked to end the Meeting completely within 2 hours for your safety and hygiene of every shareholder. In case there are many questions and it takes longer than 2 hours, the Company shall summarise the questions and answers on the website of the Company instead and provide it in the appendix of the Minutes of the Annual General Shareholders' Meeting.

#### Guidelines for counting the shareholders' votes

- Agenda 2, 4, 5, 6, 7.1, 7.2, 7.3 are considered as normal agenda as stipulated in the Public Limited Companies Act B.E. 2535 (1992) Section 107 (1), which require the majority votes from the attending shareholders who cast the votes. In this case, the shareholders voting for abstention will not be included in the voting base.

- Agenda 8 Re: To consider and approve the remuneration of the Company's directors for 2020 is stipulated in the Public Limited Companies Act B.E. 2535 (1992), Section 90 Paragraph 2, which require the resolution of the Shareholders' Meeting consisting of not less than two-thirds of the total number of votes from the attending shareholders. It is not required whether those shareholders make the votes or have the voting rights or not. Therefore in this case, the voting base is counted from total votes of the attending shareholders.

- Agenda 9 Re: To consider and approve amendment to Article 24 - 25 and Article 31 - 35 of the Company's Articles of Association in accordance with Electronic Conferencing is stipulated in the Public Limited Companies Act B.E. 2535 (1992), Section 31, which require the resolution of the Shareholders' Meeting consisting of not less than three-fourths of the total number of votes from the attending shareholders with the voting rights. In this case, the shareholders voting for abstention will be included in the voting base.

The Company's staff introduces the following directors, external auditor and legal consultants:

#### Board of Directors

- |                                   |  |
|-----------------------------------|--|
| 1) Mr. Vichate Tantiwanich        | Chairman of the Board, Chairman of Audit Committee and Chairman of the Meeting |
| 2) Mr. Nuttawut Phowborom         | Director and Audit Committee   |
| 3) Mr. Tassapon Bijleveld         | Director and Executive Chairman  |
| 4) Mr. Santisuk Klongchaiya       | Director and Chief Executive Officer   |
| 5) Mr. Phairat Pornpathananangoon | Director and Chief Financial Officer   |
| 6) Mr. Veerayooth Bodharamik      | Director and Audit Committee   |
| 7) Mr. Preechaya Rasametanin      | Director   |
| 8) M.L. Bovornovadep Devakula     | Director and Director of Business Development                                  |
| 9) Gp.Capt. Tanapat Ngamplang     | Director   |

There were 9 directors present in person, equivalent to 100 percent of the total (9) directors.

Company Secretary

Miss Nisres Distes

External Auditor

Mrs. Kunlapee Piyawannasuth          External Auditor from EY Office Company Limited

Legal Consultant to answer shareholders' questions and to witness the vote count

Miss Pratumporn Somboonpoonpol      Weerawong, Chinnavat and Partners Ltd.

The Company has set a list of shareholders who have the right to attend 2020 Annual General Shareholder's Meeting on June 29, 2020 (Record Date). In the Meeting there were 40 shareholders attending the Meeting and 121 proxies with the total 161 attendants representing 2,720,133,257 shares, equivalent to 56.0852 percent of the total issued share capital, to form a quorum. This is in compliance with Section 103 of the Public Limited Companies Act and Article 33 of the Company's Articles of Associations, which state about the quorum that not less than 25 shareholders and proxies, or not less than half of the total shareholders holding not less than one third of the total shares sold must attend the Meeting to form a quorum. The Company allowed the on-going registration outside the Meeting room for those who came in succession.

When the quorum was formed, Mr. Vichate Tantiwanich, Chairman of the Meeting opened 2020 Annual General Shareholders' Meeting of Asia Aviation Plc. by following the Meeting agenda as informed in the invitation to attend the Meeting as disseminated on the website and delivered to the shareholders in advance.

**Start the Meeting**

**Agenda 1      Matter to be informed**

Chairman of the Meeting assigned Executive Chairman to inform the following issues to the Meeting:

Mr. Tassapon Bijleveld, Executive Chairman, provided the following information to the Meeting:

First: AirAsia was awarded World's Best Low-Cost Airlines for 11 consecutive years (2009-2019) from Skytrax.

Second: AirAsia was ranked as the only Airlines in Thailand having the highest punctuality records, ranked in the top 10 of the worldwide airlines and No. 3 of the low-cost airlines from the announcement of [www.oag.com](http://www.oag.com).

Third: AirAsia has received the award of being the most favorable Company to work with in the year 2019 Airlines Industry group complying with the mission of the Company which was built up in the employment in the Region and to be the leading Company that makes everyone's dreams come true.

Fourth: Asia Aviation Plc. (AAV) has been selected to be listed in Thailand Sustainability Investment (THSI) for the year 2019 while the Company is the only one who invests in the airline business being chosen to be listed in THSI.

The following shareholder asked the question:

- **Ms. Nuchanard Youngchana**, the shareholder attending in person:

Which organisation conferred the rewards according to Mr. Tassapon?

- **Mr. Tassapon Bijleveld**, Executive Chairman:

The First reward is the reward from Skytrax, the company doing the survey on all airlines in the world whereas the passengers using the service vote via website. The reward granted to AirAsia has around over 20 million votes from passengers flying around the world. The second reward; oag also via website. It is the information given every time the flight leaving punctually or not leaving punctually, whereas oag is the company on the website in foreign country. The third reward; HR Asia, HR is the human resources while this company is in Hong Kong. For the fourth reward; THSI is from the Stock Exchange of Thailand.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman of the Meeting informed that this was the matter for acknowledgement, which did not require any resolution, the Meeting should proceed to the following agenda.

**Agenda 2 To consider and certify Minutes of the 2019 Annual General Meeting of Shareholders held on April 24, 2019**

The Chairman of the Meeting stated to the Meeting that Minutes of the 2019 Annual General Meeting of Shareholders, held on April 24, 2019, were considered by the Board of Directors having been properly and fully prepared, submitted to the Stock Exchange of Thailand within 14 days as from the date of the Meeting, and publicised in the Company's website (www.aavplc.com), as per Copy, sent to the shareholders together with Notice of Meeting, Attachment 1.

The following shareholder asked the question:

- **Mr. Pornchai Toranatham**, the shareholder attending in person:

The Shareholders' Meeting is for the year 2018 not 2019

- **Mr. Vichate Tantiwanich**, Chairman of the Meeting:

The Minutes of the Annual General Shareholders' Meeting is the acceptance of the last Meeting which is the year 2019.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve Minutes of the 2019 Annual General Meeting of Shareholders, held on April 24, 2019, as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

## Resolution

The Meeting had a resolution to approve Minutes of the 2019 Annual General Meeting of Shareholders, held on April 24, 2019 with the majority votes of the attending shareholders who cast the following votes:

Approved	2,725,799,058	votes	equivalent to	99.9895%
Disapproved	284,700	votes	equivalent to	0.0104%
Abstained	0	votes	not count as vote base	-
Voided ballot	0	votes	not count as vote base	-
Total votes (171 shareholders)	2,726,083,758	votes		

## Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for 2019 and Annual Report 2019

The Chairman of the Meeting stated to the Meeting that the Company summarised the past operating performance and significant changes in 2019, details as appeared in the Annual Report. This year, it can be viewed by scanning the QR Code on the registration certificate that has been sent to the shareholders together with the invitation letter. This agenda did not require the shareholders' votes because it was the matter for acknowledgment.

Mr. Santisuk Klongchaiya, Chief Executive Officer, was asked to inform the Meeting.

Mr. Santisuk Klongchaiya, Chief Executive Officer, reported 2019 operating performance of Thai AirAsia Co., Ltd. which runs the core business for Asia Aviation Plc. to the Meeting as follows:

- At the end of the year 2019 there were total 94 routes comprising 59 international routes and 35 domestic routes whereas the 94 routes have been adjusted as appropriate while the addition routes are Chiang Mai - Da Nang, Chiang Rai - Shenzhen, Don Mueang - Can Tho, Phuket - Phnom Penh, Don Mueang - Ahmedabad, Chiang Mai - Shenzhen, Don Mueang - Sihanoukville, and Chiang Rai - Hangzhou. The cancelled routes are U-Tapao - Nanning, U-Tapao - Macao, Phuket - Kunming, Chiang Mai - Yangon, Don Mueang- Kota Kinabalu, etc. Whereby the Company considered cancelling and reducing frequency of the flights from which do not make profit to be in line with the main strategy; Management to be the utmost efficiency in every dimension.

- The Company has closed down the hubs in Chiang Rai and Hat Yai to control cost and increase efficiency in using the aircraft by bringing the aircraft from the hubs in Chiang Rai and Hat Yai back to Don Mueang, resulting in the Company having 5 hubs from previously 7 hubs; Don Mueang, Phuket, Chiang Mai, Krabi, and U-Tapao (Pattaya).

- Available Seat Kilometers (ASK) 26,940 million, increasing 8% from 2018.
- Load factor of 85 percent.
- Aircraft utilisation rate of 12.3 hours per day

- On-time performance of 86% having the highest punctuality record of low-cost airlines in Thailand and the 3<sup>rd</sup> rank of the world.

- There were 22.15 million passengers, an increase of 3% from 2018.

- Thai AirAsia has 63 aircraft in total, one more aircraft increasing from the year 2018, divided into: Model A320 - 50 aircraft and Model A320 Neo - 11 aircraft while the A320 Model has 180 seats and A320 Neo Model has 186 seats. In addition, Neo Model is using less fuel. For the new model. A 321 Neo, increasing in 2019 at 2 aircraft, the differences of Model A320 Neo and A321 Neo are the increasing of 50 seats being 236 seats and the efficiency of economical fuel cost resulting in the better effective cost management. It can be regarded as it is a fleet of the future which is suitable for the strategy to grow for sustainability.

- Summary of the financial performance is as follows: revenue from sales and services in the year 2019 is 40,181 million baht with 3% growth, ancillary services is proportionately at 19% of total revenue which is the targeted growth of the Company. Whereas Thai AirAsia sets up the goal to increase the proportion of ancillary service revenue by 1% annually. For the last year, revenue from ancillary services mostly came from the fee for seats selection and Fly-Thru services fee in which the routes in AirAsia Group are extended.

- Total revenue was at 41,551 million baht with 3% growth from the year 2018 the same as the numbers of passengers while the average fare remains the same because of the competitive situation.

- Total cost and operating expenses at 41,658 million baht increasing 5%. The main reasons are the employees' expenses in accordance with the increasing of employees and the extra items recorded from the recognition of the additional long-term employee benefit liabilities to comply with the labour laws. Moreover, there are airport services fee and more apron fee due to the increasing of flights and fleet.

- Loss before the financial cost and income taxes at 107 million baht.

- Net Loss is at 872 million baht.

- Market shares in the country such as Thai AirAsia 33%, increasing from 32% in the year 2018 and still maintains the position of the leading Airlines in the country, No. 2 is Nok Air 18/% and No. 3 is Thai Lion Air 17%.

For the operation plan in 2020 comprised of various measures as follows:

#### Flight Measure

- Adjust the flights to be in line with the demand of the travelling of passengers due to COVID-19 started to spread in Thailand at the end of February resulting in the reduction of flights started mainly from the flights to China until March, its impact to international flights. Consequently, Thai AirAsia gradually closed international routes because of the cancellation of flights and it is forbidden to travel to various countries, so all the routes have been closed down since the end of March. In April, the Government announced Emergency Royal Ordinance while requesting people to stop travelling so the Airlines have to close both domestic flights and international flights since April onwards. Whereas Thai AirAsia resumed rendering services for domestic flights in May with 7 aircraft and

opened approximately 10 - 20 routes. Subsequently, in June, the flights are increased to 15 aircraft and opened more routes. By July Thai AirAsia used around 20 - 25 aircraft to open more routes. For international flights, since many countries have not opened the borders, meanwhile Thailand has limitation for travelling into the country, therefore the international flights may need a long time. However, airline can fly to China with the Airlines limitation by the 5-1 policy; 1 country, 1 airline, 1 route to China, 1 day per week, 1 flight per day.

- Fully adhere to the safety and public health measures for both staffs and passengers. While the operating staffs have Personal Protective Equipment (PPE) such as face mask, face shield and gloves etc., the passengers at the same time, are requested to wear face mask and keep social distancing while taking the bus to the aircraft, queuing and thermo scan before boarding, etc. by complying with the standard of the Ministry of Public Health in order that the passengers can travel safely by air.

#### Measures for Cost Control and Liquidity

- Thai AirAsia ask for cooperation from the executives and staffs to volunteer to leave without pay at the different levels of positions between 75% -10% while the high level executives reduce the salary between 75% -30% respectively while the operating staff level reduced proportionately around 10% which the measure is well accepted by staffs.

- Suspend the unnecessary travelling of staff, suspend new recruiting temporarily while the Company chooses to internal recruit instead of external recruiting.

- Negotiate for defer and extend date of payment term and to reduce the cost of the Company and maintain liquidity of cash flow including implement of technologies to save the cost such as automatic check-in when passengers can check-in from home and print out the ticket and luggage labels at the airport without services from staff to avoid contacting and pandemic.

- Thai AirAsia will not invest in high valued asset and has a plan to reduce the fleet down to 59 aircraft by the end of the year 2020 in accordance with the quantity of passengers' demand.

#### 2020 Target

- Adjust the target of the numbers of passenger down to 10.8 million.
- Diversify sources of income in addition to the airlines business such as 1) AirAsia.com to act as an agency like Online Travel Agent (OTA) in addition to selling air tickets such as hotel reservation, tour booking or packaging sales of air ticket with hotels etc. 2) OURSHOP, Online Shopping being developed by ordering the merchandise via website 3) SANTAN or Food Delivery, because food cannot be sold in the cabin, sales of food and beverages can be ordered via website and the staff will deliver it to the destination. 4) Teleport which is modified the aircraft to be able to carry Cargo, the cargo can be carried under compartment and is allowed by the Civil Aviation Authority to carry it in the cabin whereas many flights are Cargo flights etc.



The following shareholder asked the questions:

- **Ms. Thanyapat Promkham**, the shareholder attending in person:

When the international flights can be operated and what is the plan for increasing frequency?

- **Mr. Santisuk Klongchaiya**, Chief Executive Officer:

For international routes, since the international flights mean when the passengers depart, the aircraft shall carry the passengers back while Thailand still has the measures to limit the passengers enter into the country, therefore, the aircraft cannot fly out to take passengers back into the country while the country of destination also has the measures to limit the incoming - outgoing passengers as well. Consequently, it depends on the measures of Thailand and its partner country to open the route properly. For example, China where the aircraft can fly into the country under the limitation; 1 country, 1 airline, 1 route to China, 1 day per week, 1 flight per day. However, if there is a chance; when Thailand relieves the measure of international travelling and the partner countries relieve the measure in the same manner and it is agreeable, then the airlines can link together. Previously, we have discussed on Travel Bubble which means the county pairs with the very safe country from the pandemic and jointly find the measures related to the measures to inspect, screen the passengers and quarantine while there are many bubbles. However, at this moment many bubbles got the second pandemic. Consequently, the government is still cautious, if there is a chance to relieve, enabling the opening of the routes, the Company shall be very pleased. It is estimated that in the last quarter, Thai AirAsia can operate international services.

- **Mr. Kittakorn Amarit**, Proxy from Mr. Somnuek Amarit:

How the growth of business this year and next year are expected to be?

- **Mr. Santisuk Klongchaiya**, Chief Executive Officer:

As mentioned above, Airlines business has not grown up yet because numbers of passengers vary as numbers of incoming tourists into the country. Thailand used to have 40 million tourists but this year forecast from many places and Tourism Authority of Thailand, the target has been reduced to approximately 8 - 10 million tourists. Consequently, when there is no foreign market, the Government attempts to promote tourism in the country from various incentives such as compensation for expenses for accommodation, air tickets etc. Nevertheless the inbound tourism is growing, it cannot compensate for the outbound tourism. Therefore, this year the Company should be careful and try to keep cash flow and maintain the employment situation and human resource of the Company as much as it can be done. For next year, if the international market recovers and many countries started to get better and be able to pair up Travel Bubble or vaccine is discovered by the last quarter and it is successful, then next year may totally change the situation. The Company, therefore, must assess the situation periodically because of changing all the time. In reply to this question at this time, it would rather be difficult. However, the Company can manage it, given that the existing resources, knowledge and capacities of staff and it is believed that the Company can pass through this situation depending on the growth of the tourism market of Thailand. If the tourism of Thailand recovers, the airlines will grow as well.

- Mr. Vichate Tantiwanich, Chairman of the Meeting:

I would like to add to Mr. Santisuk's statement that we may not be able to answer right now whether it would be or would not be good but we should think analytically that airline business is regarded as good business but the situation stops everything. If the situation is getting better, only some types of businesses will resume their businesses and continue doing it immediately, such as airlines and hotels etc. Consequently, we have to see when people can travel again or when we have vaccine. It must be a Trickle Point, whether airlines can continue immediately. It depends on which airlines can hold its strength until that time. Some people say that the airlines business started to decline, it is partly true. Anyhow, this world has to communicate and airlines business must be absolutely required. So it is necessary to have the rest of airlines to provide services.

There was neither opinion nor question from the shareholders on this agenda. Then, Chairman of the Meeting informed that this was the matter for acknowledgement, which did not require any resolution. Chairman requested the Meeting to acknowledge the Board of Directors' report on the Company's 2019 operating performance and 2019 Annual Report as presented.

**Agenda 4 To consider and approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2019**

The Chairman stated to the Meeting that, according to Public Company Limited Act, B.E. 2535 (1992) including with amendment of Public Company Limited Act, B.E. 2535 (1992) section 112, companies shall prepare Balance Sheet and Statement of Income at the end of each fiscal year, to be audited by auditors and presented to the Shareholders' Meeting at the Annual General Meeting for approval. The Company's Financial Statements for the year ended December 31, 2019, which were audited and signed by Mrs. Kunlapee Piyawannasuth, Certified Public Account (Thailand) No. 6137 of EY Office Limited, and reviewed by the Auditing Committee.

Mr. Phairat Pornpathananangoon, Chief Financial Officer, was asked to inform the Meeting.

Mr. Phairat Pornpathananangoon reported to the Meeting that the operating results of Thai AirAsia in 2019 had the total revenue at 41,551 million baht, 3% increase from the year 2018 as the increasing revenue from sales and services in line with the growth of numbers of passengers at 3% from the last year because of the enlarging of fleet. However, the performance of Thai AirAsia represents net loss in the year 2019 at 872 million baht. The main reason is the cost is increased due to the expenses for staff according to the increasing of staff because of enlarged fleet together with the special record of the additional long-term employee benefit liabilities to comply with the labour laws from previously 300 days to 400 days resulting in the increasing of expenses recorded. For liabilities including services fee for airport operation and aircraft parking lot in foreign counties are at the higher rate thus, the expenses increased respectively. Thai AirAsia represents the net loss at 20.01 baht per share.

For Statements of Financial Position, Thai AirAsia had total asset at 39,067 million baht increasing 3% from last year resulting from the increasing current asset, increasing of receivables from related parties resulting from increasing of sales. When the sales increased, the account receivable was increased. In addition, Thai AirAsia reserved more fund for maintenance of the aircraft according to the number of aircraft in the enlarged fleet. For total liabilities, is at 32,229 million baht increasing 7% from last year. The main reason is the loan from financial institute, both short term and long term loan, incurred because of the demand to use the current capital of the Company. Shareholders' Equity in the year 2019 is 6,838 million baht decreased by 12% from last year end due to the loss incurred in the year 2019 which decreased shareholders' Equity.

The operating results of Asia Aviation Plc., a listed Company in the Stock Exchange of Thailand, is divided into 2 parts: 1) Separate Financial Statements is the performance of Asia Aviation only. 2) Consolidated Financial Statements is including performance of Thai AirAsia whereas Separate Financial Statements shows the total revenue at 27 million baht last year and net profit at 5 million baht, earning per share is 0.0011 baht, total assets is 3,164 million baht, total liabilities is 3 million baht, shareholders' equity is 3,161 million baht while the consolidated financial statements show total revenue at 41,553 million baht, increasing 3%, net loss of the year is 474 million baht, shareholders' equity is 55% of Thai AirAsia whereas the net loss is 0.0977 baht per share, total assets is 62,903 million baht, total liabilities is 35,214 million baht, shareholders' equity 27,689 million baht decreasing 3% from last year due to the loss from the last year.

The following shareholder asked the questions:

- **Mr. Sombat Chuenbunluesook**, the shareholder attending in person:

How does the economic downturn affect the rate of exchange and short term loan or are there any obstructions in 3 - 6 months?

- **Mr. Phairat Pornpathananangoon**, Chief Financial Officer:

How does the fluctuation of exchange rates during this time affect the Company? As the shareholders know that Thai AirAsia has an amount of liabilities in foreign currency which is directly affected by the exchange rates. Especially, the rate of exchange in the US Dollar against Thai Baht has been changed. If the currency value is weaker, the liabilities in the US Dollar will rise in Baht but if it is stronger it will be vice versa. The liabilities of the Company will be lower. This is the general accounting standard that rate of exchange will affect the profit/loss due to rate of exchange, providing in the annual Profit and Loss statements. Presently, rate of exchange of the US Dollar swings a lot from last week which is rather low at 32 Baht, but this week swings back to 31 Baht up which is predicted by the Company. Whereas the Company is able to handle this fluctuation.

- **Mr. Pornchai Toranatham**, the shareholder attending in person:

The Company should not limit the time of the Meeting at 2 hours, it should be at least 3 hours. In addition, Agenda 2 and Agenda 3 are confusing and the Company is not talking about the performance of the year 2020 at all. Yes or No?

- **Mr. Vichate Tantiwanich**, Chairman of the Meeting:

The Company proceeds according to the Agenda as notified, whereas Agenda 2 is the Agenda for approval of the Minutes of the Annual General Shareholders' Meeting of the year 2019 and Agenda 3 is for acknowledgement the report of the Board of Directors concerning the situation of business management of the Company last year including the discussion of the business plan in the year 2020.

- **Ms. Pratumporn Somboonpoonpol**, Legal Consultant:

Agenda 2 is the consideration to approve of the Minutes of General Shareholders Meeting in the year 2019, and the Agenda 3 is to acknowledge Director's report of the performance in the year 2019 or last year and the Agenda 4 is to consider approving the Balance Sheet pursuant to the specified law. Moreover, the Announcement of the Ministry of Public Health issued to control the duration of the Meeting.

- **Mr. Siriwat Woravetvuthikul**, the shareholder attending in person:

I would like to inform the Chairman and the Shareholders' Meeting that during this period, mostly the Chairman of the Meeting will ask for the cooperation from the Meeting to use around 2 hours for safety of every one. For not using microphone, please write down and please be precise.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the Balance Sheet (Statements of Financial Position) and Statements of Income for 2019, as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

## Resolution

The Meeting had a resolution to approve the Balance Sheet (Statements of Financial Position) and Statements of Income for 2019 with the majority votes of the attending shareholders who cast the following votes:

Approved	2,735,578,772	votes	equivalent to	99.9918%
Disapproved	222,200	votes	equivalent to	0.0081%
Abstained	550,101	votes	not count as vote base	-
Voided ballot	0	votes	not count as vote base	-
Total votes (179 shareholders)	2,736,351,073	votes		

**Agenda 5** To consider and approve the omission of the allocation of profit and the omission of dividend payment for the year 2019

The Chairman stated to the Meeting that, according to the Public Company Limited Act, B.E. 2535 (1992), stipulates that the Company must appropriate part of its annual net profits to a reserve fund in an amount of not less than 5% of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than 10% of the registered capital. In addition, the annual dividend payment shall propose to the Shareholders' Meeting at the Annual General Meeting for approval.

Mr. Phairat Pornpathananangoon, Chief Financial Officer, was asked to inform additionally to the Meeting.

Mr. Phairat Pornpathananangoon, reported to the Meeting as following.

Pursuant to Public Company Act, Section 116, the Company shall completely provide reserved fund according to the law. Whereas in the year 2019, the Company provided reserved fund completely according to the Law, therefore, the Company should present the Shareholders' Meeting should consider approving not to provide profit from the performance as the reserved fund according to the Law.

To consider paying dividend of Asia Aviation Plc. and Thai AirAsia Co., Ltd. which are the subsidiary and company conducting core business, the Companies will take into account the operating results, liquidity, cash flows and financial position including conditions and limitations in the payment of dividends, as defined in the loan agreements, bond or related contracts that must be executed according to future business plan and the need for capital investment as well as other factors the Board of Directors deems appropriate. Thus, the Board of Directors considered presenting the Meeting not to pay dividend for the year 2019 since the Company had its major income from the dividends received from Thai AirAsia, however, Thai AirAsia end its year 2019 performance with net loss. As a result, the Board of Directors requested the Meeting consider approving the omission of dividend payment.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the omission of the allocation of profit and the omission of dividend payment for the year-end 2019 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

## Resolution

The Meeting had a resolution to approve the omission of the allocation of profit and the omission of dividend payment for the year-end 2019 with the majority votes of the attending shareholders who cast the following votes:

Approved	2,736,062,472	votes	equivalent to	99.9899%
Disapproved	274,800	votes	equivalent to	0.0100%
Abstained	13,801	votes	not count as vote base	-
Voided ballot	0	votes	not count as vote base	-
Total votes (179 shareholders)	2,736,351,073	votes		

**Agenda 6 To consider and approve the appointment of the Company's external auditors and their remuneration for 2020**

The Chairman of the Meeting informed the Meeting that, to comply with the Public Company Act B.E. 2535 (1992), Section 120, specified that the Annual General Shareholders' Meeting shall assign an auditor and fix the remuneration of the Company every year. To assign an auditor, the Company may re-appointed the former auditors while Mr. Phairat Pornpathananangoon was invited to give information to the Meeting. Mr. Phairat Pornpathananangoon reported to the Meeting that the Board of Directors and Audit Committee have considered appointing an auditor from EY Office Limited, the former auditor. EY Office Limited is a global leader in professional services and has experienced in auditing as well as to standardise the audit within AirAsiaGroup in various countries thus increasing the efficiency and cooperation between both the companies and the auditing company. The proposed auditor and auditing Company have no relationship or any interest with the Company, the Management or the major shareholders or anyone related to the aforementioned persons. Therefore, the Company should proposed to the Shareholders' Meeting to consider appointing auditors of the company from EY Office Limited to be the Company's auditor for the year 2020 totaling 4 persons whose names are in the following name list:

The auditors from EY Office Limited are as follows:

Name of Auditors	CPA Registration No.
1. Mrs. Kunlapee Piyawannasuth	6137
2. Mr. Termphong Opanaphan	4501
3. Miss Manee Rattanabunnakit	5313
4. Miss Kosum Cha-em	6011

While Mrs. Kunlapee Piyawannasuth and Mr. Termphong Opanaphan used to sign names to certify the Company's Financial Statements one time each in the year 2019 and 2018 respectively. To get the approval requesting, any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. Should any of the aforementioned auditors cannot perform his or her duty, EY office is authorised to delegate another one of its certified public accountant to conduct the audit. Moreover, the Meeting was requested to consider approving of the audit fee and the quarterly review fees of the Company in 2020 at the amount of 1.00 million baht and the audit fee and the quarterly review fees of the subsidiary company at 4.40 million baht altogether 5.40 million baht. It can be seen that the auditing fee equals to last year 2019. In addition, there are one time charge at 1.40 million baht comprised the auditing of change in accounting program and the new accounting standard (TFRS) for 2020 at 0.6 million baht, less than in 2019 at 1.40 million baht which different in the standard of related accounting. Besides, the Company implemented auditing services pursuant to BOI Card of BOI office at 0.80 million baht, the same amount as last year. Therefore, the Company requested the Shareholders' Meeting to consider approving of this Agenda.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the appointment of the Company's external auditors and their remuneration for 2020 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

#### Resolution

The Meeting had a resolution to approve the appointment of the Company's external auditors and their remuneration for 2020 with the majority votes of the attending shareholders who cast the following votes:

Approved	2,736,253,372	votes	equivalent to	99.9969%
Disapproved	84,700	votes	equivalent to	0.0030%
Abstained	13,001	votes	not count as vote base	-
Voided ballot	0	Votes	not count as vote base	-
Total votes (179 shareholders)	2,736,351,073	Votes		

#### Agenda 7: To consider and approve the appointment of the Company's directors to replace those who will retire by rotation in 2020

The Chairman informed the Meeting that three directors who were due to retire by rotation in the 2020 Annual General Meeting of Shareholders, namely, Mr. Nuttawut Phowborom, Mr. Veerayooth Bodharamik and Mr. Tassapon Bijleveld who would like to excuse themselves from the Meeting in this agenda item.

- Three directors excuse from the Meeting -

Since the Chairman of the Meeting is the representative of the Nomination and Remuneration Committee, he is the one who gives information to the Meeting. Pursuant to Public Company Act B.E. 2535 (1992), Section 71 and Article 17 of Company's Airticles of Associations specifying that the directors retire at the end of their term in the Annual General Shareholders' Meeting at the rate of one-third of the number of all directors whereas the directors retired may be re-appointed and resume their positions. For the Annual General Shareholders' Meeting of the year 2020, the Company invited its shareholders to nominate qualified persons to be elected as the Company's director in advance during the period December 1, 2019 - January 31, 2020. However, there were no shareholders who had proposed a qualified nominee to be elected as the Company's director.

Whereas the Annual General Shareholders' Meeting 2020 this time, there are directors retire at the end of the term as follows:

Name of Director	Positions
7.1 Mr. Nattawut Phowborom	Director
7.2 Mr. Veerayooth Bodharamik	Director
7.3 Mr. Tassapon Bijleveld	Director

Whereas the Company Directors considered and unanimously resolved according to the opinion of the Nomination and Remuneration Committee that it should be presented to the Annual General Shareholders' Meeting to consider approving to re-appoint the retired directors at the end of the term in 2020 altogether 3 persons to resume their positions for another term. As the 3 Directors are knowledgeable, capable and experienced in many fields which can be benefit to the Company's operation and have the full qualifications according to the related laws and regulations. The profiles of each director in brief appeared according to the supporting documents of the Notice of the Meeting. (*Attachment 3*).

There was neither further opinion nor question from the shareholders on this agenda. The Chairman requested that the Meeting approve the appointment of the Company's directors to replace those who will retire by rotation in 2020 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the Shareholders, present and voting at the Meeting. The vote for this agenda will be casted for the individual director by using the ballots given to you. The Company will collect every ballot whether approved, disapproved or abstained.

#### Resolution

The Meeting had a resolution to approve the re-appointment of the Company's directors retiring by rotation in 2020 as the directors for another term with the majority votes of the attending shareholders who cast the following votes:

Agenda 7.1 Mr. Nuttawut Phowborom to be re-appointed as the director

Approved	2,722,349,562	votes	equivalent to	99.4941%
Disapproved	13,841,000	votes	equivalent to	0.5058%
Abstained	160,511	votes	not count as voting base	-
Voided Ballot	0	votes	not count as voting base	-
Total votes (179 shareholders)	2,736,351,073	votes		

Agenda 7.2 Mr. Veerayooth Bodharamik to be re-appointed as the director

Approved	2,154,386,367	votes	equivalent to	79.0255%
Disapproved	571,804,195	votes	equivalent to	20.9744%
Abstained	10,160,511	votes	not count as voting base	-
Voided Ballot	0	votes	not count as voting base	-
Total votes (179 shareholders)	2,736,351,073	votes		



Agenda 7.3 Mr. Tassapon Bijleveld to be re-appointed as the director

Approved	2,722,857,572	votes	equivalent to	99.5073%
Disapproved	13,480,500	votes	equivalent to	0.4926%
Abstained	13,001	votes	not count as voting base	-
Voided Ballot	0	votes	not count as voting base	-
Total votes (179 shareholders)	2,736,351,073	votes		

*Three directors, who were retired by rotation in the 2020 Annual General Shareholders' Meeting, return to the Meeting.*

**Agenda 8 To consider and approve the remuneration of the Company's Board of Directors for 2020**

Chairman of the Meeting asked Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee, to provide information to the shareholders.

Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee reported to the Meeting that the Board of Directors considered and resolved in accordance with the opinion of the Nomination and Remuneration Committee. The remuneration for Directors in 2020 by considering the suitability of the remuneration in line with the duties and responsibilities and performance of each director. The Company proposed the rates equal to the year 2019 with the following details.

Monetary Remuneration:

- 1) Each director shall receive the monthly remuneration of 80,000 baht and 80,000 baht allowance for each meeting attendance. Should there be more than 1 meeting in any month, each director shall receive only 80,000 baht allowance in the month. The Chairman of the Board of Directors shall receive the monthly remuneration of 100,000 baht and 100,000 baht allowance for each meeting attendance. Should there be more than 1 meeting in any month, the Chairman shall receive only 100,000 baht allowance in the month.
- 2) The monthly remuneration for the Audit Committee (in addition to the remuneration as the directors) shall be 80,000 baht. The Chairman of the Audit Committee shall receive the monthly remuneration of 100,000 baht.
- 3) Upon being appointed by the Board of Directors or the Chairman of the Board to a Committee, a Sub-Committee or a Working Group, the said director shall receive an additional remuneration as the meeting allowance for 40,000 baht per meeting attendance. Should there be more than 1 meeting in any month, each director shall receive only 40,000 baht allowance in the month.
- 4) The Board of Directors shall receive the bonus for 0.5% of the dividend and the allocation shall be as specified by the Board of Directors.

#### Other remuneration - Ticket Benefits

Each director (and his family members, meaning spouse and legitimate children) is entitled to one free round-trip ticket for any destination per month, in total twelve times in one year. The directors are entitled to the said benefit only while they are serving their office terms as the directors of the Company.

Nonetheless, Executive directors shall not receive any remuneration as members of the Board or Sub-Committee. However, directors will receive a reduced remuneration from the framework requested for approval at this time by following the situation to help the company.

There was neither further opinion nor question from the shareholders on this agenda. The Chairman requested that the Meeting approve the remuneration of the Company's Board of Directors for 2020 as presented; and informed that this agenda shall be approved with resolution of not less than 2/3 of all the votes from the attending shareholders, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

#### **Resolution**

The Meeting had a resolution to approve the remuneration of the Company's Board of Directors for 2020 with not less than 2/3 of all the votes from the attending shareholders as follows:

Approved	2,735,766,963	votes	equivalent to	99.9786%
Disapproved	474,100	votes	equivalent to	0.0173%
Abstained	110,010	votes	equivalent to	0.0040%
Voided ballot	0	Votes	equivalent to	-
Total votes (179 shareholders)	2,736,351,073	Votes		

#### **Agenda 9 To consider and approve amendment to Article 24-25 and Article 31-35 of the Company's Articles of Association in accordance with Electronic Conferencing**

The Chairman of the Meeting announced the Meeting that to serve the Board of Directors Meeting and Shareholders' Meeting via Electronic Conferencing and to be in line with the Announcement of Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Company proposed to amend 7 clauses in the Company's Articles of Association; namely Article 24 - 25 and Article. 31 - 35 by revoking the previous provision and use the new provision as shown in Attachment 4 and assigns a person whom assigned by the authorised Directors of the Company to have the power to register the amendment of the Company's Articles of Association including to amend and/or add in the provision to comply with the Order of the Registrar as necessary and appropriate without any impact on the provisions of the amendment of the Company's Articles of Association. The Legal Consultant is requested to give details to the Meeting.

Miss Pratumporn Somboonpoonpol, Legal Consultant reported to the Meeting that the essential content of Emergency Decree on Electronic Meetings B.E. 2563 is the meeting via Electronic Conferencing without the condition that there must be the participants attending the meeting at least 1/3 to form a quorum in the same place and without the condition that all the participants must be in the Kingdom of Thailand according to the former Announcement of National Council for Peace and Order resulting in the meeting via Electronic Conferencing can be held more convenient and flexible. Consequently the Company proposed to amend the Company's Articles of Association to be in line with the the Announcement of Emergency Decree on Electronic Meetings B.E. 2563 in 7 clauses. The addition contents will be underlined while the deleted content will be crossed out.

Articles 24. For the Board of Directors' Meeting, it will be elaborated clearly that regardless of the meeting in physical or the meeting via Electronic Conferencing can be held but it must comply with the law or regulations enforced at that time.

Article 25. To be clearer, the matter of concerning the delivery of the invitation letter and supporting documents for Board of Directors' Meeting.

Article 31. For the Shareholders' Meeting, it will be elaborated clearly that Electronic Conferencing can be held but it must comply with the law or regulations enforced at that time.

Article 32. To be clearer, the matter of Shareholders' Meeting concerning delivery of the invitation letter and supporting documents that it can be sent via electronic system.

Article 33. To be clearer, in the Shareholders's Meeting regardless of the meeting in physical or the meeting via Electronic Conferencing, the quorum will be the same; not less than twenty five (25) persons or not less than half of all shareholders and the numbers of shares held must not be less than one third (1/3) to form a quorum.

Article 34. To add that the Chairman of the Board will be the Chairman of the Shareholders' Meeting regardless of the meeting via Electronic Conferencing or the meeting in physical.

Article 35. Vote casting, regardless of the meeting via Electronic Conferencing or the meeting in physical will be conducted in the same.

Whereas the details concerning the amendment of Article 24 - 25 and Article 31 - 35 of the Company's Articles of Association are appeared in the supporting documents attached with the invitation letter. (Attachment 4)

There was neither further opinion nor question from the shareholders on this agenda The Chairman requested that the Meeting approve amendment to Article 24 - 25 and Article 31 - 35 of the Company's Articles of Association in accordance with Electronic Conferencing as presented; and informed that this agenda shall be approved with resolution of not less than 3/4 of the total number of votes from the attending shareholders and are entitled to vote, and that any disagreed or abstained shareholders or proxies shall raise their hands and cast their votes on the ballot paper.

## Resolution

The Meeting had a resolution to approve amendment to Article 24 - 25 and Article 31 - 35 of the Company's Articles of Association in accordance with Electronic Conferencing with not less than 3/4 of the total number of votes from the attending shareholders and are entitled to vote as follows:

Approved	2,736,324,263	votes	equivalent to	99.9982%
Disapproved	46,800	votes	equivalent to	0.0017%
Abstained	10	votes	equivalent to	0.0000%
Voided ballot	0	Votes	equivalent to	-
Total votes (180 shareholders)	2,736,371,073	Votes		

## Agenda 10 Other matters (If any)

The Chairman of the Meeting informed the Meeting that this Agenda is set up for the shareholders to ask questions and or share opinions to the Board (If any) and/or the Board to explain, reply to the questions of the shareholders. No presentation of other matters to be approved by the Meeting and no resolution will be made in this Agenda. Anyhow, due to the pandemic of COVID-19, to question in the Meeting is inconvenient. It is forbidden to use microphone, therefore the Board selected the questions with important issues which were asked in advance. Mr. Santisuk Klongchaiya, Chief Executive Officer is requested to give information to the Meeting.

The following shareholder asked the questions:

- **Mr. Thotsaporn Putthimane**, the shareholder sent the question in dvance:

Please keep the Call Center service as normal to accept claims and help the customers precisely not waste time.

- **Mr. Santisuk Klongchaiya**, Chief Executive Officer:

Thai AirAsia is pleased to listen to the opinion and suggestions of the passengers whereas the important issue from the questions sent in advance is Call Center issue. Since the recent period, there were a lot of cancellations due to COVID-19 impact. Governments and many countries announced cancellation of flights from which quite a lot of people were affected. Consequently, the persons contacted the airlines and suggested that they would like to get in touch with the staff. The Company would like to show the figures comparing to the same period of last year 2019 and the same period of this year 2020, In the year 2019 while looking at the graph for giving Call Center services where our airlines are using One to One services, having 100 seats for staff answering the calls which are able to handle averagely 130,000 calls per month and 4,000 calls per day approximately, for example, in January there were 135,585 incoming calls and 86,000 calls were answered, the rest of passengers have to wait, as they took

the time to chat differently around 7-10 minutes. This is the capacity of Call Center, while the graph showed the performance of electronic system or AVA which is the automatic answering system, AI or technology to accept the questions and answer the questions and help passenger. It can be seen that in the same month (January) AVA could handle 220,000 cases, in February increased to 300,000 cases almost 400,000 cases because of flights cancellation, in March AVA handled 1,200,000 cases. It can be seen that the potentiality of AVA automatic answering system helped increase the potentiality to serve more passengers. Since Call Center Service has limitation; such as, 1) it is operated by human, 2) They could not operate through 24 hours while AVA is the system which can operate 24 hours. When the passenger calls and get the answer, for easy questions AVA can handle it, for example, in January, the operating system can handle it by itself and could solve problems for passenger more than 100,000 cases and when the AVA system handled it to certain level, and the problems are too difficult, it can pass on to Live Chat where the staff answers the call. In summary, within 6 months from January to June, 2,700,000 cases were handled by AVA and it could handle 2,000,000 cases or around 75%, the rest of 25% or around 700,000 cases were passed on by AVA to Live Chat. I understand that some passengers are not accustomed to using services of automatic answering system. It is similar to going to the Bank where you would like to see staff in spite of Tele banking or ATM services are similar to AVA. However, please believe that AVA is a potential system and help reduce the cost. It can be seen that the quantity of incoming calls to Call Center at 1,200,000 it would require 10 Call Centers to handle them, therefore AVA is technology of the future. Sometimes, it cannot be understood but what the Airlines need to do is to increase more capacity to AVA by input data in order to catch keywords. Therefore, the Company will attempt to develop AVA to be able to chat in understandable way while publicizing and explaining and distributing manual to use the system to passengers. Sometimes, the questions are too difficult AVA may not be able to answer them but if the questions are simple such as, changing flights, buying tickets, or cancelling flights, AVA can handle them. In addition, the Live Chat may be increased while the flights are cancelled so some of staff can help more of Live Chat.

- **Mr. Peerapat Sirichot**, the shareholder attending in person:

AirAsia launched Buffet promotion which primarily got good feedback but there were technical problem and operation. How does AirAsia solve this problem for Customer Experience both in short term and long term including cash flow.

- **Mr. Santisuk Klongchaiya**, Chief Executive Officer:

Buffet ticket is when the passenger book the right at the price of 2,999 baht, the passenger can fly by various flights unlimited within 21 days after the date you booked the right. That is the advance booking before traveling not less than 21 days, whereas there are some rules and regulations for booking Buffet ticket. The Intention to provide buffet ticket is to stimulate the tourism in the country where our airlines tried to motivate people to travel in the country and they should not be afraid of travelling by air travel. Consequently, Buffet ticket is a new issue which

the Company has never operated it before. Technically, there might be mistakes which I humbly accept it. I have collected the issues such as: the first thing that the passengers do not understand is the blocking of the travelling on the same day. When passengers book the Buffet tickets, they do not have to pay the same way as the normal booking so they may not be careful while they cannot book the flights on the same day because one passenger cannot travel to Phuket in one day by morning flight, late morning flight and evening flight. Therefore, there is a rule that passenger travelling by many flights in one day is forbidden, or book many flights in one day. If there are many repeated booking on the same day, the passenger shall have to discard the ticket and discarding the ticket for 3 times, according to the rule, the passenger will lose the right to book Buffet ticket. Therefore the Company has to protect passengers by not allowing them to book the flights on the same day. Mostly the problems happened when the passenger change their minds sometime, for example, the passenger booked morning flight but his friend travelled by afternoon flight so he changed to afternoon flight so the ticket was blocked and could not travel. So please understand that the passenger can book only one flight on the same day. Another problem is the code is blocked which derives from many reasons, partly because the technical problem of system and in many parts, passenger pay later than the due date. It is specified that the passenger has to pay airport tax through various channels such as 7 - 11 and when the passenger pays late, the ticket is blocked but it can be unlocked. For those who have these problems such as having code but cannot book, you can contact the airlines to solve problem individually. Buffet ticket is new issue with good intention to encourage passengers to travel in the country according to the Government's policies. If there are some problems I humbly accept it and will solve them. Please excuse me because it is very new. Many situations occurred are all new. Or you may have question about Buffet tickets which you see that there are many flights and why the flights are cancelled. Is it cheating? Telling the passengers that there are many flights and why those flights are cancelled, This is the decreasing of flights. Adjustment of flights happens all the time. Whereas the passengers affected by the decreasing of flights shall be taken care of as usual. The Company will change the flight for you. Anyway, this is not cheating by opening many flights and when the time comes the flights are cancelled and you lost the right. If the flights are cancelled, the passengers will be changed to other flights on condition also regardless of using the right of Buffet ticket or full fare, you have equal right. In reply to the question whether there are cancellation of the flights. Yes, there are, sometime because of the unusual situation. Sometime, the airlines would like to increase the flights but the tourism situation in the country makes it impossible to do so. Travelling does not come back as soon as we required. Sometime, the airlines have to arrange the flights to be in line with the travelling demand. Consequently, in case there are too many flights, the airlines have to decrease the flights but the airlines will change the flight for the passenger on the same day. For your acknowledgement on these issues accordingly.

- **Mr. Pisutsak**, Proxy from Smilepaul.com Co., Ltd.:

When the Company will open the routes at Suvarnabhumi Airport and how the Company expects increasing percentage of the revenue?

- **Mr. Santisuk Klongchaiya**, Chief Executive Officer:

Due to many details to be discussed, besides, AirAsia and Airports of Thailand are related to each other which cannot reveal at this time because both companies are listed in the Stock Exchange of Thailand. The disclosure of sensitive information may cause problems. The concept is roughly considered, that where there is a market, AirAsia will try to have a look. For domestic market this year, market is the most important, therefore where is an opportunity or space into which the Company can enter, the Company will grasp that opportunity. So it is the matter of opportunity to try to increase sales and more number of passengers. Suvarnabhumi channel is also a market where the Company thinks there are some spaces. Most of the airlines are full fare, no matter Thai Airways or Bangkok Airways and not many players of Eco airlines. Therefore the Company has an opinion to open another center at Suvarnabhumi whereas the details may take sometimes to discuss and set up clear plan, then the Company will inform the shareholders in details once again.

- **Mr. Vichate Tantiwanich**, Chairman of the Meeting:

I would like to ask for your permission to clarify this point for afraid that it is misunderstood that this issue may be regarded as information disclosure as there are a lot of information concerning this issue. What happened is to comply with the Company policy and the opinion of the Board is that these situations are temporary stopped airlines business. Consequently, the Company will not struggle while the Company paused, what we should prepare is when the business starts playing like the sound system. Pause is to stop and Play is to continue playing, then we can continue playing the next song or continue playing the pending song. The Company should be prepared to provide services to the people suddenly and in full capacity as time allows. When others pause, the Company should be prepared. That is the Company's policy. All directors agreed that the management shall be ready so we can see Buffet ticket booking and other things come up to be fully ready. Such readiness will also cover the international flights in the future. When they are opened, we can continue playing our songs at once. Therefore, various matters will happen from the preparation for readiness which may be some mistakes. Mr. Santisuk just mentioned it. Consequently, Suvarnabhumi Airport is the matter for which we should prepare. However, it is not officially now so we cannot say yes because Executive of each place will discuss again. Anyhow you are shareholders who are also owners of the Company, so the Company has to inform the fact to you. It is not officially but we are discussing.

- **Mr. Pisutsak**, Proxy from Smilepaul.com Co., Ltd.:

Which year do you expect the performance to have positive net profit?

- **Mr. Tassapon Bijleveld**, Executive Chairman:

I still expect it to be positive a bit next year.

- **Mr. Siritwat Woravetvuthikul**, the shareholder attending in person:

Please hold the Meeting here while we are still at loss and to admire the executives to consent to 50 - 75 % of salary deduction to help the staff with small salary.

- **Mr. Vichate Tantiwanich**, Chairman of the Meeting:

Thank you very much, this is a warm meeting. I would like to ask for your permission to mention what our airlines have been doing. Nobody anticipates these situations to happen to the world. It stops the whole world which is good side and bad side. What we have done today confirmed that no layoff of staff. We speak on the first day that when everything comes back we must operate immediately. The layoff and re-employment the staff and train them again are waste of time which cannot be done. Therefore we would like the shareholders to have sympathy on us. We have to carry the cost which is fairly heavy. Meanwhile the carrying cost here got the sympathy from the government when we help the government and help the nation like this, the government arrange fund to support our financial liquidity to continue our business including the suggestion of Mr. Siriwat to cooperate in various matters which enable the Company to lower the expenses by not holding our meeting in luxurious hotels while this is the Company's place where the Meeting can be conducted well enough. Everything is cost management. The cost management helps the Company continue doing business with suitability in reasonable ways as much as possible. As we are the airlines known as the best cost management Company. We manage the cost very well with higher efficiency so we still maintain that standard and we must be patient and wait until any person pushes "play" and we would be certain as Mr. Tassapon had just said. That means, if someone pushes "play", having vaccine, being able to fly abroad, then we regain the revenue back and rather make profit very fast because we come back immediately. I would like to ask for your permission to adjourn the Meeting. In the Annual Report, there is a message from Chairman which I have written. Please let me read a sentence which I think it is important. It is a blessing to all of us which means sustainability. I wrote that "Long life, high morale" which is the blessing we are accustomed to, meaning healthy, long life, and strong mind. In my perspective, the meaning of this blessing is stability. To have long life needs to have high morale first that means the directors and every staff, knowing very well that we are flying through bad weather conditions which all are external factors beyond our control. Our flight will be a bit rough or shaking but we will overcome it by taking good care of internal factor without losing morale and will power. We will find our morale to be high and join hands to fly over these strong waves and wind soon. These came from all the Boards of Directors in words, and I described in the message from Chairman in the Annual Report you have.

Subsequently the officer informed the Meeting that because of many questions are sent to us. In order to keep safety for the health of every the shareholder, the Company will summarise the questions with the answers on the website of the Company instead as well as putting them in the attachment of the Minutes of the Annual General Shareholders' Meeting further.

To summarise, the numbers of the shareholders coming by themselves are 57 persons, proxies 123 persons total participants are 180 persons, total shares held are 2,736,371,073 shares represent 56.4200% of the shares sold of the Company. Whereas the Company will provide the Minutes of the Annual General Shareholders' Meeting to record important details in summary related the Agenda and send it to the Stock Exchange of Thailand and the Ministry of Commerce within the time as specified by law and publicise it on the website of the Company while I would like to thank every shareholder and the proxy for sacrificing your time to attend the Meeting today.



The Meeting closed at 16.17 hrs.

*(Signature)*

(Mr. Vichate Tantiwanich)  
Chairman of the Meeting

*(Signature)*

(Ms. Nisres Distes)  
Company Secretary

(Translation)

## Appendix

In reply to the questions and suggestions from the 2020 Annual General Shareholders' Meeting which have not been answered in the Meeting.

### 1. Question from the shareholder, Ms. Nuchanard Youngchana

- 1.1 The accounting recorded the recognition of the employees' benefit, how many years have it been recognised?

Answer Thai AirAsia has recorded employees' benefit every year. However, in 2019 there was an amendment of the law, the compensation increased from 300 days to 400 days and the new long term benefit resulting in the record of employee's benefits added up at the amount of 188 million baht in 2019.

- 1.2 How many countries are AirAsia operating in?

Answer 6 Countries: such as, Indonesia, Malaysia, Philippines, Thailand, Japan, and India.

- 1.3 The revision of numbers of passengers at 10.8 million passengers are mainly in domestic, isn't it? And in 2019, the passengers of domestic flights and international flights are in what proportion.

Answer The target of 10.8 million passengers is the target of all passengers in 2019. Proportion of passengers in domestic flights to passengers in international flights are 60%:40%.

- 1.4 How many aircraft in 2019 and 2020? While in 2020, how many aircraft do not fly?

Answer In 2019, Thai AirAsia has total 63 aircraft in the fleet while in 2020, the plan to decrease the aircraft to 59 aircraft after gradually returning. Whereas it is expected that all aircraft will fly in 2020 if the government sector gives green light to operate international flights rapidly including the neighboring countries can control the pandemic and open the international flights as well.

- 1.5 Under COVID-19 situation with this economic, the employees' salary are decreased by 75%-10%, therefore the directors should have spirit to reduce the compensation. How much the reduction increase?

Answer Non-executive directors volunteered to receive a reduced remuneration by 15% from the framework requested for approval.

- 1.6 How does the status of Thai Airways at present affect AAV in 2021; such as the passengers would increase or not?

Answer Status of Thai Airways at present may be benefit to the Company because Thai Airways has not flown domestic flights.

- 1.7 The trend of fares in quarter 4/2020 and 2021.

Answer For the year 2021, the air fares tend to increase because the numbers of seats are decreased.

- 1.8 The support of the government sector to AAV requested at this moment in which issues?

**Answer** Presently, Thai AirAsia has submitted for the loan with low interest rates from the government sector, which is under consideration and the government issued the stimulus package measure to subsidise 40% of ticket price or at maximum 1,000 baht per seat and the quota is limited to 2,000,000 seats to Thai tourists and the Airlines will benefit from the said measures.

**1.9 How is the Company's currency exchange hedging in 2020?**

**Answer** Thai AirAsia has revenues and expenses in various currencies; such as, air fares, maintenance contracts, aircraft lease contracts, etc. Therefore, Thai AirAsia has adopted the practice of Natural Hedging to reduce the exposure of foreign exchange rates fluctuation by matching cash expenses and revenues in the same currency as practically possible. Furthermore the structures of foreign currency loans is made in accordance with the currency of net operating cash flow by considering financial instruments to use in currency risk management as suitable.

**1.10 How long is the period of salary reduction?**

**Answer** Initially, volunteer to take leave without pay shall continue until December 2020.

**1.11 Which bank is the major creditor (Financial Institutions), is there any support measures from them?**

**Answer** Thai AirAsia is supported by both inshore and offshore financial institutions while the Company negotiate to defer the payment of principles and/or interest for a certain period with every financial institutions including negotiation for additional credit limit to ease liquidity with some financial institutions.

**1.12 Among all aircraft, what is the proportion of aircraft financial lease?**

**Answer** As of 31 December 2019 Thai AirAsia had 63 aircraft in total while the 21 aircraft are not operating lease.

**1.13 How does Mr.Veerayooth Bodharamik relate to JAS?**

**Answer** Mr.Veerayooth Bodharamik used to be Vice President Office of CEO of Jasmin International Plc.

**1.14 Is the Company requesting for special reduction of audit fee?**

**Answer** The Company has already requested for special reduction from Audit Office. However, there are changes of standard accounting which the Company implements it for the first time. Therefore the auditor charged for auditing fee at the same rate.

**2. Questions from the shareholder, Mr. Pornchai Toranatham**

**2.1 What are the meanings of the statements as appeared in the annual report as follows:**

Page 192 Short term borrowings from financial institutions (Note No. 17)

**Answer** It means the loan from financial institution which will be due for repayment within 1 year.

Page 192 Amounts due to related parties. (Note No. 7)

**Answer** It means the transactions and outstanding balance including obligation with person or business having power to control the Company or it is controlled by the Company no matter directly or indirectly or under the same control with the Company.

**Page 194 Profit (loss) before financial costs and income tax revenues (expense).**

**Answer** It means Profit or Loss of the business before deduction of financial expenses and before adding or deducting income (expenses), income tax as the case may be,

- Financial expenses are interest payable, bank charge etc.
- Income (expenses) income tax are the tax with possibility to save (income) or possibility to pay (expenses) in the future.

**Page 194 Non-controlling interests of the subsidiary (Note No. 11.2)**

**Answer** It means the part in Thai AirAsia belonging to the other shareholders which are not AAV.

**Page 194 Earnings (loss) per share (Note No. 27)**

**Answer** it means profit or loss in the year (excluding other comprehensive income) only the part belonging to AAV divided by numbers of common shares.

**Page 195 Retained earnings Appropriated and Unappropriated.**

**Answer** the Retained earnings Appropriated, reserved in accordance with the law means the reserved fund which the Company shall retained according to the provisions of Civil and Commercial Code, not less than 5% of the amount of profit whenever the Company earns every time the dividend paid until the reserved fund is not less than 10% of the capital of the Company and it cannot be used for dividend payment.

## 2.2 Why did the shares in 2019, which had not been affected by COVID-19 yet, face a great loss?

**Answer** For 2019, Thai AirAsia had revenue at 41,551.3 million baht, increasing by 3% as well as the numbers of passengers in 2019 with 3% growth increasing to 22.1 million passengers while the average fares are stable resulting from the effect of Trade War between The United States of America and China which slow down the demands of tourism of Chinese tourists including strong Baht currency comparing with other currency in the region. However, the operating cost and expenses altogether was 41,658.4 million baht, increasing 5% year on year. Mainly due to the expenses of the number of employees increases. In addition, the recording of special transaction from reserved debts and long-term benefit for employees revised by the accordance with the Labor law. In addition, the services fee at airports and aprons increased in line with the increasing of flights.

## 3. Questions from the shareholder, Mr. Sinchoke Piriyaaisakul

### 3.1 From the news. The parent company of AirAsia in Malaysia has a problem with liquidity. Does it affect AAV?

**Answer** No effect

- 3.2 From the program Perspective, Mr.Tassapon was interviewed on the locking of fuel prices at the high price this year while the fuel price is low, the Company will locked the price as well. I would like to ask we have locked the low price sufficiently until which quarter.

Answer Thai AirAsia has the fuel hedging policy as a tool to mitigate its exposure to volatile and potentially rising fuel costs. Thai AirAsia is in the process of negotiate to adjust the proportion for Fuel Hedging payment to reduce the impact on the operations of the Company. Whereas in this year 2020, the Company prevents the risk of crude oil price, Brent, by hedging at 61.4 USD per barrel.

- 3.3 Money from soft loan which the Company is entitled to receive from the government or from the bank. If it is from the bank, is it possible that the government approved it but the bank does not release the loan or does not release to each customer in the accurate amount as requested.

Answer It is under negotiation and the Company waits for the government policy in details.

- 3.4 From the current plan to reduce the expenses, if the government does not open the airspace until the end of the year, could we have an opportunity to record not loss in quarter 3 and quarter 4.

Answer The Company cannot give directions or estimated performance in the shorter period than 6 months.

#### 4. Question from the shareholder, Mr. Natthawut Wadwongtham

- 4.1 I would like to know about the market competition of Low Cost Airlines after this, that there is still dump the price or not?

Answer Since the economic at present for each company is heavily impacted by the pandemic of COVID-19, in the future business operation of each Airlines industry is expected that it should be more reasonable.

- 4.2 Whether promotion of AirAsia is the dump of the price?

Answer It is the stimulation of the demand to travel in the country.

- 4.3 What is the approximate average price of the ticket at present and whether it can touch the break even point?

Answer It is a competitive price, and reasonable, which can be seen that the Company is able to operate continually in the future.

#### 5. Question from the shareholder, Ms. Yingluck Nitipinyolert

- 5.1 Please update the situation requesting for support on the soft loan from the government as requested.

Answer Now it is under consideration of the Government.

- 5.2 Is there any lay off?

Answer At this moment there is no lay off.

6. Question from the shareholder, Smilepaul.com Co., Ltd.

Why don't the Directors reduce meeting allowance and a monthly payment like the employees?

Answer Non-executive directors volunteered to receive a reduced remuneration by 15% from the framework requested for approval.

7. Question from the shareholder, Ms. Patchanaporn Rattanachaidamrong

7.1 For processing fee, if passenger buys many tickets at the same time, is it can be counted as 1 time combined, processing fee is charged per one ticket or one reservation for one time?

Answer Processing fee have many channels for the passengers to select as follows:

- Payment via electronic banking, service fee is 70 baht per one reservation.
- Payment via counter service and digital payment; such as ATM the fee is 70 baht for one passenger.
- Payment via credit card and debit card, the service fee is 120 baht per flight for one passenger.

7.2 Is processing fee an income of AAV?

Answer It is an income in the part of Ancillary Services.

7.3 I would like to get an information concerning Teleport joining with Triple i. Does it still join together?

Answer Yes, they are still join together as usual.

7.4 Flying to China 1 airlines, 1 country showing that Thai AirAsia X which charter flight to China is using the right of AirAsia or not?

Answer Thai AirAsia and Thai AirAsia X are separate airlines and operating separately whereas Thai AirAsia operates in the route DMK-NKG under the 5-1 policy.

8. Question from the shareholder, Mr. Poltape Vongnak a proxy from Mrs. Hatairatn Jurangkool.

8.1 How does the Company plan to access source of Fund? Whether the Company has to financial restructuring or increase capital in the situations; such as:

- Interest-bearing debt due for payment within 1 year equal to 1.2 billion baht.
- Rent for aircraft at 5.4 billion baht per year while cash in hand as of March 2020 is to 6.4 billion baht.
- Interest-bearing debt in total equal to 35.4 billion baht.

Answer Thai AirAsia negotiated with all aircraft lessors to defer rent payment for a period of time including negotiating with all domestic and foreign financial institutions to request for a waiver of Principal Payment and/or interest in a period of time as well as negotiation for increasing credit limit in order to increase liquidity with some financial institutions. The Company expects to be able to handle with the current situation.

8.2 How is the progress of the debt deferral negotiaton and amendment to the covenant?

Answer Thai AirAsia is supported for rent payment deferral from the aircraft lessors and the negotiation for a waiver of Principal Payment and/or interest for a period of time with most the financial institutions because Thai AirAsia has a good relationship with them for a long time.

- 8.3 Cashburn at 700 million baht per month as appraised by TRIS in April 2020. What is the exact amount per month?

Answer These figures are the opinion of TRIS on the hypothesis of no operation on any flights. However, when the Company is able to operate domestic flights from May 2020 onwards, the figures gradually decrease.

- 8.4 What do the plans to reduce expenses comprise? In which sections? How much?

Answer Thai AirAsia reduces the expenses in every section wherever possible whereas the target of reduction by 40% in total comparing with last year including the negotiation for revision of the term of payments and negotiate the prices with the suppliers having a good relationship for a long time.

- 8.5 Usually the aircraft utilisation rate is 12 hours/day/aircraft. What is the rate at this moment and how much is the load factor?

Answer Presently, aircraft utilization rate per aircraft is approximately 8-9 hours, lower than before at a bit over 12 hours because the international flights with long hours cannot be operated as well as red-eye flights are only available for international routes only.

#### 9. Questions and suggestions from the shareholders, Mr. Wuttisak Salae

- 9.1 How did AAV evaluate satisfaction of AVA? Feedback from the passengers using AVA system, it appeared that it is not understandable. Why was Call Center terminated without surveying the passengers' opinion?

Answer Thai AirAsia implements AVA system with main reason to be able to serve the passengers through 24 hours and the customers can proceed via AVA directly; such as, book the tickets, change flight etc. Whereas AVA is AI system which can be learned and be able to develop AVA to provide better and faster service. The Airlines has a team to develop learning of AVA in various issues concerning and to be aligned with present situation; such as assistance measures during recent COVID-19 (change flight, credit account). Furthermore, after using AVA, questionnaires will be sent to survey the satisfaction of AVA service in order that the Airlines understands the consumers concerning AVA better and develop further in accordance with the consumers' requirements.

- 9.2 Why did the company secretary not deliver the annual report to the shareholders? Some of the shareholders are inconvenient to download and read it.

Answer The Company has paperless policy to conserve the environment including reducing the expenses for publishing and delivering, therefore the Company did not deliver the annual report issued in a book to every shareholder with the invitation letter to Shareholders' Meeting. However, the Company provides the annual report in book for the shareholders inconvenient to download via QR Code or Website while the shareholders can contact the Company and notify to obtain it.

- 9.3 On behalf of shareholders, I would like to encourage AirAsia to overcome this crisis. Finally, I would like to encourage to all executive officers and all AirAsia staff.

Answer The Company would like to thank for the encouraging from shareholders while the Company will develop our services to be better quality and more efficiency.

10. Question from the shareholder, Mr. Itthipat Sophawattanasiri

- 10.1 How is the Guidelines of Business Development of the Airlines operate under this crisis and business situation at present?

Answer Thai AirAsia follows up with the situation and prepares to handle the regular changes by adjusting the flights to be in line with the demand of the passengers to travel. Whereas in the second half of the year, the Company tends to increase domestic flights to be aligned with the economic stimulation measure from the government sector and the increasing demand of the passengers as well as opening cross region routes such as Chiang Mai to Hua Hin and Udon Thani to Hua Hin and also builds up the opportunity to expand customers base at the new operation base at Suvarnabhumi Airport as well as linking with other airlines to pass the passengers on both domestic and international flights in Asian Region.

- 10.2 Guidelines of increasing investment to serve the demand of the passengers in the future.

Answer From the current situation, Thai AirAsia still slow down the investment. However, the Company is ready to increase investment to serve the demand of the passengers in the future when the situation becomes normal.

11. Question from the shareholder, Mr. Sawettachat Phueakthet

- 11.1 What is the profit ratio for each service at present?

Answer Since May 2020, Thai AirAsia has operated domestic flights which feedback is satisfactorily and the profit ratio is more than the variation cost, therefore the Company can gradually increase the frequency of domestic flight continually.

- 11.2 Whether the building next to the Royal Thai Air Force base belongs to AAV? If yes, what is the plan to use that building?

Answer From the question from the shareholder, the Company understands that it is a building which Thai AirAsia rent the area from Airport of Thailand for the operation of inflight services and being used as a training place for personnel in the organisation.

12. Question from the shareholder, Mr. Anirut Kaewfah

- Has the Company recieved soft loan support?

Answer It is currently under consideration from the government.

13. Question from the shareholder, Ms. Narin Chumphu

- The ticket fare for the seats in New Normal in the future will be increased from the previous prices. If the fares will be increased, how much?

Answer The fares tend to increase from reducing the numbers of the seats in domestic flights which in relation to demand and supply.



**14. Question from the shareholder, Mr. Sombat Chuenbunluesook**

**14.1 If the COVID-19 situation is worse, what is the plan? And if it is better, what is the plan?**

Answer During the difficult situation, Thai AirAsia attempts to maintain liquidity by reducing expenses and suspends the unnecessary investment, vise-versa, if the situation becomes better, Thai AirAsia will increase routes and frequency to be in line with the demand of the market.

**14.2 Whether the Company gets a chance to merge/increase capital/partnering with other regions; such as Europe, South America or not?**

Answer The Company cannot give such information which is the prediction of the future situation.

**15. Question from the shareholder, Mr. Basant Kumar Dugar**

**15.1 How do you like to improve the current ratio from 0.53 to 1.33?**

Answer Thai AirAsia negotiates for the payment deferral of the debt due within one year which increases such ratio.

**15.2 Can you send minutes to all shareholders thru TSD to get benefit of green approach, good corporate governance, high market cap and high transparency?**

Answer The Minutes of the Annual General Shareholders' Meeting is the Attachment 1 of the full version of invitation letter which shareholders can download via QR CODE on the invitation letter short version which had been sent to the shareholders by mail via Thailand Securities Depository including being able to download from Website of the Company or the shareholders can contact the Company to receive the attachment of the Meeting in full version at the Company.

**15.3 Congratulation for AAV listed on SET THSI 2019 for the first time.**

**15.4 Can you also list in SET CLMV as you have presence in CLMV?**

Answer The Company does not qualify according to the criteria of selection to be listed on SET CLMV index.

**15.5 AAV has five stars of IOD. (excellent)**

**15.6 You have low cash cycle of 2.14 day. (excellent)**

**15.7 You have positive operating cash flow from balance sheet. (very good)**

**15.8 Can you offer additional training to Mr. Tassapon Bijleveld, Executive Chairman, and Mr. Santisuk Klongchaiya, CEO, at IMD Lausanne, Switzerland for 10 days in Business Competitiveness Course?**

Answer The Company has a policy to promote the directors and executive officers to join training and seminar to develop knowledge and capabilities regularly, while the Company thanks for the suggestion and will bring it into consideration further.

**15.9 Can you offer to all Directors longevity Package like vitallife of Bumrungrad Hospital?**

Answer The Company thanks for the suggestion and will bring the shareholders' suggestion into consideration further.

**15.10 Can you offer a vitalLife bonus of 1% of net profit growth to all directors?**

Answer The Company thanks for the suggestion and will bring the shareholders' suggestion into consideration further.

15.11 You have higher (good) ROA 0.16 than ROE 2.35.

15.12 The Company has higher cash from the operation. (good)

15.13 You have a lower cash cycle 2.14 in 2019 (good) than 3.7 in 2018.

15.14 You have sales higher (good) from 38,904 million baht in 2018 to 40,180 million baht in 2019.

15.15 Kindly have roadshows more about your strengths.

Answer The Company has presented the performance to the stakeholders from time to time regularly in the form of Results Briefing, Analyst Meeting, whereas the shareholders can follow up in the website of the Company in the section of Investor Relation Activities.

16. Question from the shareholder, Mr. Kraiwan Kottavanich

16.1 In case occurred before AVA system, if the last contact received from AirAsia be specified that, it required more time because they have to wait of the related internal offices to answer back, therefore which channel to follow up the pending cases for many years (without starting new case), and how?, whereas it would not be the burden to the customer to start again with AVA. (Except any cases happened after AVA only).

Answer The system of problem solving is the same model, that is, the passenger sends the Case and the system will specify reference No. of the Case for the passenger to follow up as well as a status of the Case will show in order to inform the passenger. If the Case is solved, the status will be closed. In case the passenger has more enquiries, the passenger can contact again by switching from using e-mail to inquire through AVA system. The Airlines implements AVA to grouping in order that the Airlines can see every case which the passenger contacted via any channel. This can facilitate the passenger as well as ensuring that no matter through which channel, every information contacted the Airlines will appear, so in which the status of the Case is in which stage and how it has been processed.

16.2 Concerning the Meeting, there are two types of the invitation letters: short version and full version. It appears that AAV did not identify COVID-19 measures and information amount of the seats limit, no microphone, and payment of parking space in the invitation letter which the shareholder received from TSD by mail. How was AAV responsible?

Answer The Company sends the short version of invitation letter for the Annual General Shareholders' Meeting to the shareholders by mail with the following details regarding the Meeting agenda and opinions of the directors in short version as specified by law whereas to promote the paperless and reduce the expenses for mailing charge of the invitation letter in full version. However, the shareholders can download the invitation letter in full version with details and supporting documents including measures specified specially only for this meeting, due to COVID-19 via QR Code or website of the Company or contact the Company requesting for the full version of supporting documents for the Shareholders' Meeting according to the statements appeared in the last part of invitation letter of Shareholders' Meeting, short version. However, the Company apologises for the inconvenient caused and thanks for the suggestions from the shareholders and the Company will bring them to develop the quality of the next meeting to be better.

- 16.3 Concerning the operation, in the part that the Airlines has a measure to remedy the loss resulted from this pandemic situation which is known to all, but the changing of slot or conditions after the postponement as remedied, is unfair. It seems the remedy is cancelled specially, in case the passenger has been remedied in accordance with the Airlines by means of the Airlines' intention to do not the initial intention of the passenger, but when the Airlines changes more than 3 times, how the Company be responsible for this chaos. I do not object to the measures but the changing back and forth afterwards is too excessive.

Answer Presently, the situation is unusual, the Airlines has to adjust the flights as appropriate according to the requirements and uses the utmost efficiency of the aircraft and the cabin crew including slot. During summer of 2020, the Company has to re-apply, sometimes it is approved sometimes it was not, due to the peak at a certain time because every Airlines bring all the aircraft to use during day-time including the time of opening and closing times of small airports. Some places have the short operating time shorter than usual in each day and the Announcement comes month by month therefore request for long slot is not possible to be done easily resulting in many changes but it will be better because the policy of the government sector is more stable both in the national and provincial level.

- 16.4 According to Mr. Santisuk Klongchaiya, who explained about buffet ticket. If in case the passengers proceeds correctly according to the conditions completely but it is a technical problem as informed by Mr. Santisuk, whether the Airlines has the process to remedy or not?

Answer The Airlines is ready to be responsible if such problems resulted from technical mistakes. In the past, the passenger sent the case through the channels prepared by the Airlines. The Airlines will find out the reason and solve the problem case by case.

- 16.5 The changes or cancellation of flights which the Company has to move the passengers as informed by Mr. Santisuk, but the changing is repeated and changing back and forth, whether the Airlines considers that the passengers cannot arrange their own personal schedules for themselves in order to be able to travel further.

Answer The Airlines always considers the schedules of the passengers , however, due to COVID-19 situation, therefore, the Airlines must change the slot in order to meet the policies whereas after September onwards, the Airlines expects that the flights can be operated as opened for sales in the system in order that the passengers get the least impact.

- 16.6 Agenda 9 To hold Electronic Conferencing, can the participants having no questions see the one asking the question and the director answering the questions in order consider resolving through their own monitor at that time?

Answer From inquiring of the details of the system using for Electronic Conferencing at present, the participants cannot see the other participant asking question but they can see the question from the system but every participant can see the director answering question because it is live transmission from the meeting room. While Electronic Conferencing system can identify every shareholder attending the meeting in order that the participant can consider voting in each agenda.

16.7 Agenda 8 Why does AAV not show the table comparing with the previous years in invitation letter to make it easy for consideration?

Answer The Company does not present the tables comparing with the previous years because the remuneration of the directors are at the same rate as in the year 2016.

Questions from the shareholders and the proxy who did not notify names–surnames or notify unclearly.

17. The negative opinion online is quite massive resulting in the image of the Company, How does the Company plan to solve the problem?

Answer The negative opinion online is followed up by the team of Airlines to understand the problems and work together to solve the problems for the customers. Moreover, the Company answers the customers in case the customer requires assistance to reduce such negative sentiment and usually, the Airlines will search for the real cause of problems also, for example,

1) To contact AirAsia shall be made via AVA and the passengers proceeding via AVA is very difficult, Therefore the Company provides manual how to use it and how to chat with AVA, separated into the issues, the passengers need to proceed via AVA ; such as changing flight, to do credit account by publicising it on every social media of AirAsia.

2) Problems of using unlimited pass, AirAsia issued declaration explaining the cause of the problems and the solutions that prepared for the customers publicised through social media for clear understanding of the customer.

18. The fleet is decreased to 59 aircraft. How many aircraft the Company expected to use at the end of this year?

Answer Due to pandemic of COVID-19 situation, resulting in the aircraft used in operations are 25 aircraft in total at the moment. However, if the situation is getting better, the Company will increase the numbers of aircraft to meet the demand.

19. I would like to know what is the good point of extending Hub to Suvarnnabhumi Airport?

Answer The Company can foresee the opportunity to earn more income. The passengers who need to travel by air travel but it is more convenient to use Suvarnnabhumi Airport rather than Don Mueang Airport.

20. It is news released from Thai VietJet concerning that Thai AirAsia might have problems in increasing cost management.

Answer Thai AirAsia can provide services with lower cost than any other airlines in Thailand with satisfying cost comparing to other low cost airlines business in the world.

21. Can Thai AirAsia fly to Betong?

Answer The flight to Betong is unable to operate because of the runway is not long enough for aircraft A320 Model.

22. Is ferry to Koh Samui still operating?

Answer Thai AirAsia is still provides services of carrying passenger from the Airport to Koh Samui ferry terminal.

23. The information managed by AVA is the figures of the whole group or only the customers in Thailand?

Answer It is the information from the customers in Thailand only.

## Profiles of the Retiring Director Proposed for Re-Appointment

**Mr. Vichate Tantiwanich**

Type of Director proposed for election: Independent Director

Present Position: Chairman/ Chairman of the Audit Committee/  
Independent Director/ Nomination and Remuneration Committee

The date of appointment as Director: February 22, 2018

Age (years): 59

Number of Shares and Percentage of Asia Aviation Plc. (%)<sup>(1)</sup>: - None -

Relationship with other Management<sup>(2)</sup>: - None -

Education/ Training:

- MBA (Finance and Marketing), University of Hartford, Connecticut, U.S.A.
- B.A. in Economics (Monetary Economics and Public Finance), Chulalongkorn University
- Diploma, The National Defence Course (Class 56/2013), Thailand National Defence College
- Capital Market Academy Leadership Program (CMA 1/2005), Capital Market Academy, The Stock Exchange of Thailand (SET)
- Director Certification Program (DCP 2/2000), Thai Institute of Directors Association (IOD)
- Executive Education and Enrichment Institute In partnership with SAID Business School, Oxford University

Working Experience and Directorship / Executive in other Company:

Position in Company and Subsidiary	2011 - present	Director/ Audit Committee/ Chairman of Nomination and Remuneration	Asia Aviation Plc.
	2011 - present	Director/ Audit Committee/ Chairman of Nomination and Remuneration/ Chairman of Corporate Governance and Sustainability Committee	Thai AirAsia Co., Ltd.
Position in Other Listed Companies (4 Companies)	2020 - present	Advisor to Director	Buriram Sugar Plc.
	2017 - present	Chairman/ Chairman of the Audit Committee	Thai Enger Holding Plc.
	2017 - present	Chairman of the Audit Committee / Independent Director	JWD Info Logistics Plc.
	2012 - present	Independent Director	Phatra Leasing Plc.
	2018 - 2020	Audit Committee / Independent Director	Buriram Sugar Plc.
	2012 - 2017	Senior Vice President	Thai Beverage Plc.

<sup>1</sup> Including the shareholding from spouse and minor child

<sup>2</sup> Family relationship means relation by blood, wedding and registered by laws

Position in Non Listed Companies (6 Companies)	2020 - present	Chairman of Selection Board in Central Region of Thailand/ Expert Committee in Finance and Fund Management	Technology and Innovation-Based Enterprise Development Fund
	2019 - present	Expert Committee in finance/ Nomination Committee	National Cybersecurity Committee (NCSC) Ministry of Digital Economy and Society (MDES)
	2018 - present	Chairman of the Board/ Chairman of the Audit Committee	GMO-Z.com Cryptonomics (Thailand) Co., Ltd.
	2018 - present	Advisor to Directors of Biotech Industry Club	The Federation of Thai Industries (F.T.I.)
	2017 - present	Advisor to the Board	PMG Corporation Co., Ltd.
	2012 - present	Advisor to Directors of Capital Market Academy	Stock Exchange of Thailand
	2017 - 2020	Independent Director/ Member of Audit Committee	Wind Energy Holding Co., Ltd.
	2017 - 2020	Independent Director	KPN Academy Co., Ltd.
	2018 - 2020	Chairman of the Board	The Signature Brand Co., Ltd.
	2018 - 2019	Director	The Chiangmai Juvenile and Family Court Foundation
	2017 - 2019	Chairman/ Chairman of the Audit Committee	GMO-Z com Security (Thailand) Ltd.
	2018	Honorary Director	The National Innovation Agency
	2017 - 2018	Chairman of Marketing and Public Relations Committee / Independent Director	Industrial Estate Authority of Thailand
	2005 - 2017	Executive Director	International Chamber of Commerce - Thailand
	2008 - 2017	Advisor	Thai – Japan Association
	2010 - 2017	Chairman of Executive Board	Creative Entrepreneurship Development Institute, Bangkok University

	2010 - 2017	Advisor	Market for Alternative Investment (MAI)
	2015 - 2017	Advisor	Minister of Commerce
	2015 - 2017	Independent Director	Export – Import Bank of Thailand
	2013 - 2017	Appellate Sub-committee	Securities and Exchange Commission of Thailand (SEC)
	2012 - 2017	Director	Thai Financial Planners Association

Position in Other company that compete with/ relate to Company that may cause conflict of interest: - None -

**Attend of the Meeting in 2020:**

- The Board of Directors Meeting - 7/7 times
- Audit Committee Meeting - 4/4 times
- Nomination and Remuneration Committee Meeting - 2/2 times
- The 2020 Annual General Meeting of Shareholders - 1/1 times

Illegal Record in past 10 years: - None -

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have Conflicts, at present or in the past 2 years:

- Being a director who takes part in managing day-to-day operation, an employee, or an advisor who receives a regular salary or fee - None -
- Being a professional service provider (i.e., auditor, lawyer) - None -
- Having the significant business relations that may affect the ability to perform independently - None -

**Definition of Independent Directors:**

The qualifications of the Independent Directors shall be as required by The Securities and Exchange Commission and the Stock Exchange of Thailand.

**Criteria for Nominating Directors:**

The Board of Directors has considered the recommendation of the Nomination and Remuneration Committee and deemed appropriate that Mr. Vichate Tantiwanich is integrity and qualified as an Independent Director as required by law as well as possess the ability, extensive knowledge and experiences in economics, capital market, strategy and management which will support the Company's operations and be the representative of the Shareholders in giving independent opinions. Therefore, it is deemed appropriate to propose to the Shareholders to re-elect Mr. Vichate Tantiwanich as Independent Director of the Company for another term.



**Mr. Preechaya Rasametanin**

Type of Director proposed for election: Non - Executive Director

Present Position: Director

(The director who is authorised to sign on behalf of the Company)

The date of appointment as Director: December 28, 2017

Age (years): 62

Number of Shares and Percentage of Asia Aviation PLC (%)<sup>(1)</sup>: 0.12Relationship with other Management<sup>(2)</sup>: - None -

Education/ Training:

- Bachelor of Science in Mechanical Engineering, Royal Thai Air Force Academy
- Directors Certification Program (DCP 144/2011), Thai Institute of Directors Association (IOD)
- Financial Statement For Directors Class 11/2011, Thai Institute of Directors Association (IOD)

5 years past and present work experience:

Position in Company and Subsidiary	2017 - present	Director	Asia Aviation Plc.
	2019 - 2020	Consultant	Thai AirAsia Co., Ltd.
	2018 - 2020	Corporate Governance and Sustainability Committee	Thai AirAsia Co., Ltd.
	2007 - 2018	Director of Engineering	Asia Aviation Plc.
	2014 - 2018	Executive Vice President	Thai AirAsia Co., Ltd.
	2007 - 2016	Director	Asia Aviation Plc.
	2007 - 2015	Director	Thai AirAsia Co., Ltd.
	2004 - 2014	Director of Engineering	Thai AirAsia Co., Ltd.
Position in Other Listed Companies (None)	-	-	-
Position in Non Listed Companies (None)	-	-	-

Position in Other company that compete with/ relate to Company that may cause conflict of interest:

- None -

Attend of the Meeting in 2020:

The Board of Directors Meeting - 7/7 times

The 2020 Annual General Meeting of Shareholders - 1/1 times

Illegal Record in past 10 years:

- None -

<sup>1</sup> Including the shareholding from spouse and minor child

<sup>2</sup> Family relationship means relation by blood, wedding and registered by laws

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have Conflicts, at present or in the past 2 years:

- Being a director who takes part in managing day-to-day operation, - None -  
an employee, or an advisor who receives a regular salary or fee
- Being a professional service provider (i.e., auditor, lawyer) - None -
- Having the significant business relations that may affect the ability to - None -  
perform independently

**Criteria for Nominating Directors:**

The Board of Directors has considered the recommendation of the Nomination and Remuneration Committee and deemed appropriate that Mr. Preechaya Rasametanin who has knowledge, abilities and experience in various fields especially having good experiences in airlines business together with the skills in the engineering and management to support the business operation of the Company and the subsidiary to achieve the goals set forth. Therefore, it is deemed appropriate to propose to the Shareholders to re-elect Mr. Preechaya Rasametanin as Director of the Company for another term.

## Mr. Phairat Pornpathananangoon

Type of Director proposed for election: Executive Director

Present Position: Director

(The director who is authorised to sign on behalf of the Company)

The date of appointment as Director: December 27, 2017

Age (years): 46

Number of Shares and Percentage of Asia Aviation Plc. (%)<sup>(1)</sup>: 0.0041

Relationship with other Management<sup>(2)</sup>: - None -

Education/ Training:

- Master of Business Administration, San Diego State University, U.S.A.
- Bachelor of Accounting, Thammasat University
- Directors Certification Program (DCP 254/2018), Thai Institute of Directors Association (IOD)
- Strategic CFO in Capital Markets Program (Class 7/2018) Thailand Securities Institute (TSI),  
The Stock Exchange of Thailand
- Participated in Continuing Professional Development (CPD) course in 2020 (50.3 hours)

Working Experience and Directorship / Executive in other Company:

Position in Company and subsidiary	2017 - present	Director	Asia Aviation Plc.
	2017 - present	Director	Thai AirAsia Co.,Ltd.
	2004 - 2014	Financial Controller	Thai AirAsia Co.,Ltd.
Position in Other Listed Companies (None)	-	-	-
Position in Non Listed Companies (1 Company)	2014 - present	Director	Thai AirAsia X Co.,Ltd.
	2014 - 2020	Chief Financial Officer	Thai AirAsia X Co.,Ltd.
	2017	Director	Tree Dance Publishing Co.,Ltd.
	2017	Director	Tree Dance Active Co.,Ltd.
	2017	Director	In Publishing Co.,Ltd.
	2016 - 2017	Director	Tree Dance Holdings Co.,Ltd.
	2016 - 2017	Director	Image Publishing Co.,Ltd.

Position in Other company that compete with/ relate to Company that may cause conflict of interest: - None -

Attend of the Meeting in 2020:

- The Board of Directors Meeting - 7/7 times
- The 2020 Annual General Meeting of Shareholders - 1/1 times

<sup>1</sup> Including the shareholding from spouse and minor child

<sup>2</sup> Family relationship means relation by blood, wedding and registered by laws

Illegal Record in past 10 years:

- None -

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have Conflicts, at present or in the past 2 years:

- Being a director who takes part in managing day-to-day operation,  
an employee, or an advisor who receives a regular salary or fee - None -
- Being a professional service provider (i.e., auditor, lawyer) - None -
- Having the significant business relations that may affect the ability to  
perform independently - None -

**Criteria for Nominating Directors:**

The Board of Directors has considered the recommendation of the Nomination and Remuneration Committee and deemed appropriate that Mr. Phairat Pornpathananangoon who has knowledge, abilities and experiences in accounting and finance and grown up inside the organisation, making him equipped with good experiences in airlines business together with the skills in the strategic plan to support the business operation of the Company and the subsidiary to achieve the goals set forth. Therefore, it is deemed appropriate to propose to the Shareholders to re-elect Mr. Phairat Pornpathananangoon as Director of the Company.

## Articles of Association of the Company in relation to the Shareholders' Meeting

### 1. To summon for the Shareholders Meeting

Article 31 The Board of Directors shall arrange for an annual general meeting of shareholders to be held within four (4) months of the last day of the accounting year of the Company.

Shareholders' meeting other than the meeting mentioned in the first paragraph shall be called extraordinary general meetings. The board of directors may call such an extraordinary general meeting at any time it deems appropriate.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit their request for the board of directors to call an extraordinary general meeting at any time, but the subject and reasons for calling such a meeting must be clearly stated in the request in which case the board of directors shall call a shareholders' meeting to be held within forty-five (45) days of the date of receipt of such a request from shareholders.

If the board of directors does not arrange for the meeting of shareholders within forty-five (45) days of the date of receipt of such a request from shareholders, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of forty-five (45) days that the board of directors shall convene the meeting ends.

In this case, the meeting is deemed a shareholders meeting called by the board of directors and the Company shall be responsible for the necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.

In the case where the number of shareholders present at the meeting convened by the shareholders under the fourth paragraph is not sufficient to constitute a quorum as required in Article 33, the shareholders under the fourth paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.

The shareholders' meeting convened under the first and second paragraph may be conducted by means of teleconference, provided that such meeting shall be convened in accordance with the method prescribed under applicable law and regulations at the time, or the relevant law and regulations applied mutatis mutandis. Such meetings of the shareholders conducted by means of teleconference bear the same effects as any meeting which the shareholders attend the meeting at the same venue in accordance with the methods prescribed under the law and these Articles of Association.

Article 32 In calling a shareholders' meeting, the board of directors shall prepare a notice thereof specifying the place, date and time, agendas of the meeting and the matters to be proposed to the meeting together with proper details by clearly indicating whether they are proposed for acknowledgement, approval or consideration, as the case maybe, including opinions of the board of directors thereon. The notice of such meeting shall be sent to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting, and be published

in a newspaper for not less than three (3) consecutive days not less than three (3) days prior to the date of the meeting. If the shareholders' meeting is conducted by means of teleconference, a notice of the meeting and attachment can be sent electronically, provided that such notice and attachment shall be sent within the period and the notice of the meeting shall be published in the newspaper for the period prescribed in this paragraph. The Company shall keep the copy of the notice and attachment as evidence. Such documents can be kept as electronic data.

The shareholders' meeting may be held in the province in which the head office of the Company is located or in any other place as specified by the board of directors.

Article 34 Regardless of whether the shareholders' meeting is conducted in physical or by means of teleconference, the chairman of the board of directors shall preside as chairman of the meeting. In the event that the chairman of the board is not present at the meeting or cannot perform his or her duty, the vice-chairman shall act as the presiding chairman. If there is no vice-chairman, or the vice- chairman not present at the meeting or cannot perform his or her duty, the meeting shall elect a shareholder present at the meeting to be the chairman of the meeting.

Article 36 The Company shall call the annual general shareholders' meeting to consider the following agenda:

- (1) Consider the Board of Directors' report on the Company's businesses over the past year;
- (2) Consider to approve Balance Sheet and Statement of Income over the past year;
- (3) Consider to approve the appropriation of profits;
- (4) Consider to elect the directors succeeding the directors retired by rotation;
- (5) Consider to determine the directors' remuneration;
- (6) Consider to appoint the auditor and determine auditing fee; and
- (7) Other businesses

## **2. The Quorum**

Article 33 At a shareholders meeting, regardless of whether the shareholders' meeting is conducted in physical or by means of teleconference, at least twenty-five (25) shareholders and proxies (if any), or not less than one-half of the total number of shareholders, holding an aggregate number of shares not less than one-third (1/3) of the total shares sold, must attend the meeting to constitute a quorum.

At any shareholders' meeting, in case where one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting has not constituted a quorum under the first paragraph, if the meeting is called by a request of shareholders, such meeting shall be cancelled. If the meeting is not called by the request of shareholders, another meeting shall be called and the notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At this subsequent meeting, no quorum is required.

**3. Accounting, Finance and Auditing**

Article 39 The Board of Directors must prepare Balance Sheet and Statement of Income as at the end of the Company's accounting period and propose to the annual general shareholders' meeting for approval. And the Board of Directors must have an auditor to complete the examination of its Balance Sheet and Statement of Income before proposing to the shareholders' meeting.

Article 40 The auditor must not be the Company's director, employee, worker, or must not hold any position in the Company.

**4. Reserves**

Article 45 The Company must appropriate certain amount of its annual net profits as Reserves by not less than five (5) percent of the annual net profit after deducting the accumulated loss brought forward (if any) until the reserves amount is not less than ten (10) percent of the registered capital.

**5. Rule and procedure to elect the Board of Directors**

Article 16 The Meeting of Shareholders shall elect the Board of Directors in accordance with the rules and procedures as follows:

(1) Every shareholder shall have one vote for each share of which he is the holder;

(2) Each shareholder may exercise all the votes he has under the (1) above to elect one or several director(s). In the event of electing several directors, he may not allot his votes to each unequally.

(3) The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the Chairman of the Meeting shall be entitled to a second or casting vote.

Article 17 At every annual general shareholders' meeting, one-third (1/3) of the directors shall retire by rotation. If the number of directors is not a multiple of three, then the number of directors closest to one-third (1/3) shall retire.

The retiring directors may be re-elected

Directors, who must retire in the first and second years after the Company has been registered, will participate in the draw to find out who will retire. In subsequent years, the director who has held office longest shall retire first.

**6. Directors' Remuneration**

Article 22 The Director is entitled to remuneration from the Company in the forms of rewards, meeting allowance, gratuities, bonus or other types of benefits as the shareholders' meeting will consider and have a resolution with not less than two-thirds (2/3) of the votes from all attending shareholders at the meeting. Remuneration may be fixed by certain amounts or

set by certain criteria from time to time or effective until the shareholders' meeting will have a resolution to change otherwise. In addition, the Company's directors are entitled to receive other allowances and benefits in compliance with the Company's regulations.

The statements in the first paragraph will not affect the rights of that directors appointed from the Company's employees or workers in receiving remuneration or benefits as the Company's employees or workers.

## **7. Voting**

Article 35 Regardless of whether the shareholders' meeting is conducted in physical or by means of teleconference, in vote casting at the shareholders' meeting, each share shall be counted as one vote. Any shareholder having special interests in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. A resolution of the shareholders' meeting shall require:

- (1) In a general case, a majority vote of the shareholders attending the meeting and casting their votes. In case of a tie vote, the chairman of the meeting shall have an additional vote as a casting vote.
- (2) A vote of not less than three-fourth (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, in the following cases:
  - a) Sale or transfer of the entire or partial material business of the Company to other person;
  - b) Purchase or acceptance of transfer of the business of other private or public limited companies by the Company;
  - c) Execution, amendment or termination of contracts in respect of the granting of a hire of the entire or partial material business of the Company; empowerment of other person to manage business of the Company; or merger of business with other person for the purpose of profit and loss sharing;
  - d) Amendment to the Memorandum of Association or Articles of Association;
  - e) Increase or decrease of the registered capital of the Company;
  - f) Dissolution of the Company;
  - g) Issuance of debentures of the Company;
  - h) Merger of business with other company.



## Voting Procedures and Vote Counting

### 1. General agenda

1.1 A vote in each agenda shall be one share one vote. Shareholders shall only vote for: agree, disagree or abstain while splitting of votes is not allowed, except in the case of custodian.

#### 1.2 Proxy:

- Proxy shall cast a vote only as specified in the Proxy; non-compliance shall not constitute a valid vote by shareholders.
- In the event no instruction has been specified, or instruction is not clear on the Proxy on each agenda, or the Meeting considers or votes on any issue other than those specified on the Proxy, or there would be any amendment to or change in facts, then proxy shall have discretion to consider and vote as appropriate.

### 2. Director agenda

According to Article 16 of the Company's Articles of Association, the Meeting of Shareholders shall elect directors in accordance with the rules and procedures as follows:

2.1 Every shareholder shall have one vote for each share of which he is the holder;

2.2 Each shareholder may exercise all the votes he has under 2.1 above to elect one or several director(s).

In the event of electing several directors, he may not allot his votes to each unequally.

2.3 The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the Chairman of the Meeting shall be entitled to a second or casting vote.

### **Procedures on Casting Votes and Votes Counting**

Chairman of the Meeting or officer shall explain casting vote: one share per one vote under the following procedures:

1. Chairman shall ask the Meeting to cast vote on each agenda as to agreement, disagreement or abstention. A vote shall be cast by shareholder or proxy on one opinion only (except in case of custodian by which Proxy allows).

2. To vote in each agenda, except in Agenda Item 7 regarding election of directors, only shareholders who disagree or abstain from voting through electronic meeting system application shall cast their votes. Shareholders who agree with the agenda are not required to votes through AGM e-Voting system.

3. To count the votes, disapproved, abstained and invalid votes will be deducted from the total votes of the shareholders who attend the Meeting and are entitled to vote. The remainder counted as agreement on such agenda.

4. For Agenda Item 7 regarding election of directors, all shareholders shall cast their votes, whether to approve, disapprove or abstain from voting, through electronic meeting system application. Shareholders who do not cast their votes will be deemed to have abstained from voting.

5. Results shall be announced for each agenda.

**Guidelines for Attending the 2021 Annual General Meeting of Shareholders of  
Asia Aviation Public Company Limited through Electronic Media**

Steps for attending the 2021 Annual General Meeting of Shareholders (AGM) via Electronics means (E-Meeting)

1. Please submit a request (e-Request) via <https://app.inventech.co.th/AAV104321R/>

or scan QR Code



Registration system will be available from April 8, 2021 or until the Meeting is adjourned.

2. Fill information to submit a request (E-Request) and attach the identification documents as described in Attachment 6.1
3. Select “I have read and agree to the Requirement for the Meeting Attendance” and submit the Request.
4. The officers will inspect e-Request (only on the business day). Once the inspected is completed, the Shareholders shall receive approved confirmation via Email which includes the Meeting information as follow;
  - Link for AGM attending registration
  - Username and password
  - Link for Cisco Webex Meeting application
  - Link for Manual of the attending E-Meeting and login to AGM E-VotingOr in the case of your e-Request being rejected, the Shareholders shall be informed the reason and be able to submit the additional request.
5. For registration troubleshooting, please contact the system administrator at 02-021-9125, available from 8.30 – 17.30 hours during April 8, 2021 (only on the business day) or until the Meeting is adjourned.
6. In case the Shareholders appointing proxy to attend the E-Meeting
  - Authorise another person to attend and vote on your behalf, please follow step 1-4 as above.
  - Or authorise the Company's Independent Directors to attend and vote on your behalf, please find details in Attachment 7.
7. The Company will not provide physical meeting on Thursday, April 22, 2564, the Shareholders are requested to authorise the Company's Independent Directors to attend the Meeting instead of attending the Meeting in person. Or, the Shareholders may attend the Meeting via electronic media only.

## The Identification Document and Proxy

The Shareholders and proxy holders, who would like to attend the 2021 Annual General Meeting of Shareholders of Asia Aviation Public Company Limited through Electronic Media (E-Meeting), please attach the identification document and proxy form as follow;

- In case of an individual shareholder attending E-Meeting
  - 1) Valid copy of "Identification document<sup>\*</sup>" of the Shareholders duly certified by the Shareholder and in case of name-surname change thereto; please attach registration document as well.
- In case of a shareholder represented by proxy attending E-Meeting
  - 1) Valid copy of "Identification document<sup>\*</sup>" of the Shareholders duly certified by the Shareholder and in case of name-surname change thereto; please attach registration document as well;
  - 2) Valid copy of "Identification document<sup>\*</sup>" of the proxy holders duly certified by the proxy holder;
  - 3) Any Proxy Form duly filled in and signed by shareholder and proxy holder.
- In case of a representative of juristic Shareholder attending E-Meeting
  - 1) Copy of a company affidavit issued less than 6 months and duly certified by authorised director(s) containing particulars that director(s) attending the Meeting is(are) duly authorised;
  - 2) Valid copy of "Identification document<sup>\*</sup>" of authorised director(s) duly certified by authorised director(s).
- In case the juristic shareholder attending E-Meeting by a proxy
  - 1) Copy of a company affidavit issued less than 6 months and duly certified by authorised director(s) containing particulars that director(s) attending the Meeting is(are) duly authorised;
  - 2) Valid copy of "Identification document<sup>\*</sup>" of authorised director(s) duly certified by authorised director(s);
  - 3) Valid copy of "Identification document<sup>\*</sup>" of the proxy holders duly certified by the proxy holder;
  - 4) Any Proxy Form duly filled in and signed by authorised director(s) of shareholder and proxy holder.
- In case Custodian appointed as depositary by foreign investors
  - 1) Documents as under juristic entity above shall be prepared;
  - 2) In the event custodian has been authorised to sign on proxy, the following documents shall be produced:
    - A power of attorney appointing such custodian to sign on proxy;
    - A confirmation letter that signatory has been licensed to engage in custodian business.If an original document is not made in English, please attach the English translation duly certified by director(s) of such juristic entity.

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<sup>\*</sup> "Identification document" the document containing the photo of such person issued by the Government Agency, such as Identification Card, Driver Licence or Passport.

## Proxy Form

The Department of Business Development, the Ministry of Commerce issued a notification re: Prescription of a Proxy Form (No. 5) B.E. 2550; the Company has therefore prepared a proxy form for shareholders who cannot attend the Meeting. A proxy may be any independent director.

- 1) The Company attaches to the Notice a Proxy Form B. which prescribes certain particulars.
- 2) In the event shareholders wish to apply a Proxy Form A. being a simple proxy form, or Proxy Form C. for foreign investors appointing custodians as depositary, both Forms can be downloaded from the Company Website [www.aavplc.com](http://www.aavplc.com)

Shareholders may apply either Form A or B while foreign investors appointing custodians as depositary in Thailand can select Form A, B or C.

## Manual for the Electronic Meeting System (Webex) and Inventech Connect System (E-Voting) for Attending the 2021 Annual General Meeting of Shareholders of Asia Aviation Public Limited Company

### 1. Using the Webex meeting system

Installation guide and user manual for Webex system via <https://qrgo.page.link/Cgv2B>

or scan QR code







#### 1.1 Webex System Installation Instructions via PC / Laptop





- 1) Go to the website : <https://www.webex.com/downloads.html> or scan the QR Code
- 2) Choose download Webex Meetings by clicking the "Download for Windows" button;
- 3) Double click the webexapp.msi file (can be found at Folder Download) to enter the installation page;
- 4) Enter the installation page, then click "Next";
- 5) Select "I accept the terms in the license agreement" and then click "Next";
- 6) Click the "Install" button, then wait for the installation for a moment and then click "Finish" button;
- 7) When the installation is complete, the "Cisco Webex Meetings" icon will appear on the desktop's screen



#### 1.2 Steps to install Webex using Mobile Device

For iOS	For Android
<ol style="list-style-type: none"> <li>1. Access App Store </li> <li>2. Go to the search icon or the "magnifying glass" symbol and type "Cisco Webex Meetings" and click "Search" button</li> <li>3. Then click the "Accept" button on the right to install the Cisco Webex Meetings Application or the symbol as shown in the picture </li> <li>4. Specify a password or Touch ID to confirm application installation.</li> <li>5. Then wait for a moment for installation.</li> <li>6. When the installation is complete, the "Webex Meet" icon will appear on the phone's screen.</li> </ol>	<ol style="list-style-type: none"> <li>1. Access Play Store </li> <li>2. Go to "Search for apps &amp; games" and type "Cisco Webex Meetings" and click "Search".</li> <li>3. Then click "Install" button on the right to install Cisco Webex Meetings Application or the symbol as shown in the picture. </li> <li>4. Click "Accept" to confirm Application installation.</li> <li>5. Then wait for a moment for installation.</li> <li>6. When the installation is complete, the "Webex Meet" icon will appear on the phone's screen.</li> </ol>

2. Using Inventech Connect (E-Voting)

e-Voting manual for PC / Laptop  <a href="https://qrgo.page.link/KqnoP">https://qrgo.page.link/KqnoP</a>	e-Voting manual for IOS  <a href="https://qrgo.page.link/pgvit">https://qrgo.page.link/pgvit</a>
e-Voting manual for Web Browser  <a href="https://qrgo.page.link/iZ3ka">https://qrgo.page.link/iZ3ka</a>	e-Voting manual for Android  <a href="https://qrgo.page.link/vZ4rZ">https://qrgo.page.link/vZ4rZ</a>

2.1 Steps for using Inventech Connect (E-Voting) via PC / Laptop are as follows:

- 1) Shareholders click the link to attend the Shareholder Meeting via E-mail "Approved confirmation to use Inventech Connect".
- 2) Use Username and Password that you receive via E-mail to Sign in.
- 3) This step will be considered that the shareholders have completed the registration to attend the meeting. The number of shareholders' shares has been counted as a quorum, then click the button "Go to registration page watch live" to start watching the meeting via Cisco Webex Meeting application
- 4) Then the system will display Event Information. Fill in the information on the right side of "Join Event Now" with the following details:
  - The system will display shareholder name and proxy name in the "First name" field.
  - The system will display shareholder registration number in the "Last name" (In the case of proxy, the Asterisk sign (\*) will appear after the shareholder registration number in the "Last name" field.
  - Shareholder must fill in their correct E-mail in "E-mail address" (The same E-mail that was used to send e-request)
  - Event password is automatically fill in the "Event password". There is no need to make any changes.
  - Then click "Join Now" button.
- 5) Then click "Run a temporary application" to access the Application Cisco Webex Meeting.
- 6) Click the "Join Event" button (green) to join the meeting via Application Cisco Webex Meeting.

- 7) The system will display 2 section screens; one on the left showing live broadcasts or showing various results within the meeting. And, another one on the right which is for the Q&A and Multimedia Viewer functions showing the login page of the AGM e-Voting system.
  - 8) Then click the "Continue" button (blue) on the right hand side of the Multimedia Viewer function. The system will display the login screen for the AGM e-Voting system. Enter the Username / Password from the approval notification email for the AGM e-Voting request and click the "Sign in" button.
  - 9) After completing registration, shareholders may view which agenda may be voted by clicking the "Select Agenda" button.
  - 10) The system will display the agenda that can vote. It will show "Voting Status : Pending".
  - 11) When Shareholders wish to vote, choose the agenda to vote. Then the system will show all 4 voting buttons 1. Agree (green) 2. Disagree (red) 3. Abstain (orange) 4. Cancel your last vote (blue)
- \*To cancel your last vote means that your most recent vote will be equal to not voting, or your vote will be determined by the meeting. And, voting may be changed until that agenda ends voting results submission.*
- 12) Shareholders may check the votes of the agenda after the agenda has been closed for voting results submission by selecting the required agenda. After that, the system will display graphs and scores for that agenda.
  - 13) In the event that a shareholder has authorised multiple accounts, select the "User Icon" and click on the "Switch Account" button to access other accounts. Votes and quorum will not be removed from the meeting.
  - 14) Shareholders may leave the meeting by selecting the "User Icon". And, click the "Leave Meeting" button.

*\*In this step, if the shareholder leave the meeting during the meeting, the system will remove the votes of the shareholder from the meeting on the agenda that has not yet been processed.*

## 2.2 Steps for using Inventech Connect (E-Voting) via Mobile

### Screen 1 Live broadcast for the Company

- 1) Shareholders click the link to attend the Shareholder Meeting via E-mail "Approved confirmation to use Inventech Connect".

- 2) Use Username and Password that you receive via E-mail to Sign in.
- 3) This step will be considered that the shareholders have completed the registration to attend the meeting. The number of shareholders' shares has been counted as a quorum, then click the button **"Go to registration page watch live"** to start watching the meeting via Cisco Webex Meeting application.
- 4) Then the system will display Event Information, then click "Join" button.
- 5) The system will display a confirmation for meeting attendance. In this step, enter information in the "Display Name" field and "E-mail address" field (The same E-mail that was used to send e-Request). Then click "OK".
- 6) Click the "Join" button (green) to join the meeting via Application Cisco Webex Meeting.

*\*If shareholders who join the meeting via mobile to use the E-Voting section. You have to switch browser to use the screen 2, which can be done as follows.*

#### Screen 2 Using AGM E-Voting

- 1) Shareholders must click the link for registration and voting via E-mail "Approved confirmation to use Inventech Connect" or the URL for accessing the AGM E-Voting system, that the staff sent to the chat channel on the Cisco Webex Meeting Application.
  - 2) Click the "Continue" button to access the Inventech Connect system for E-Voting.
  - 3) Use Username and Password that you receive via E-mail to Sign in.
  - 4) After completing registration, shareholders may view which agenda may be voted by clicking the "Select Agenda" button
  - 5) The system will display the agenda that can vote. It will show "Voting Status : Pending".
  - 6) When Shareholders wish to vote, choose the agenda to vote. Then the system will show all 4 voting buttons 1. Agree (green) 2. Disagree (red) 3. Abstain (orange) 4. Cancel your last vote (blue)
- \*To cancel your last vote means that your most recent vote will be equal to not voting, or your vote will be determined by the meeting. And, voting may be changed until that agenda ends voting results submission.*
- 7) Shareholders may check the votes of the agenda after the agenda has been closed for voting results submission by selecting the required agenda. After that, the system will display graphs and scores for that agenda.



- 8) In the event that a shareholder has authorised multiple accounts, select the "User Icon" and click on the "Switch Account" button to access other accounts. Votes and quorum will not be removed from the meeting.
- 9) Shareholders may leave the meeting by selecting the "User Icon". And, click the "Leave Meeting" button.

*\*In this step, if the shareholder leave the meeting during the meeting, the system will remove the votes of the shareholder from the meeting on the agenda that has not yet been processed.*

- The electronic meeting system will be opened for access on April 22, 2021 at 12:00 hours (2 hours before the meeting starts). Shareholders or proxies must use the provided Username and Password and follow the system user manual.
- The operation of the Webex and AGM E-Voting system depends on the internet capability of shareholders or proxies including device and/or its programs. Please use the following devices and/or programs to use the system:
  - Recommended internet speed should be at least 4Mbps.
  - Mobile phones/tablet device with following operating system: Android, Window with Android 6.0 or above, and iOS 10.0 or above.
  - PC/ Laptop with the following operating system: Windows 7 & or above, and OS X 10.13 or above.
  - Internet Browser: Firefox or Chrome (recommended browser) or Safari.

How to check the operating system version

- Android: Choose setting or additional setting > About phone > Software or Android version information.
- iOS: Select Setting > General > About > Version.

### **Proxy to the Independent Director and Submission of Question in advance**

#### In case the Shareholders appointing the Company's Independent Directors to attend and vote at the Meeting

Should you be unavailable to participate in the 2021 Annual General Meeting of Shareholders of Asia Aviation Plc. through Electronic Media yourself, you may appoint the Company's Independent Directors to attend and vote at the Meeting by using proxy form B. (*Attachment 9*), which provides more definite details of the authorization, by downloading via the Company's website or attached to the invitation of the Meeting.

The qualifications and information of the Company's Independent Directors who represent to be a proxy in the Meeting appeared in the *Attachment 8*.

Please send the proxy together with supporting documents for the appointment of proxy detailed in the *Attachment 6.1* to the Company within 17.00 hours of April 21, 2021 via:

Company Secretary Office,  
Asia Aviation Plc.,  
222, Don Mueang International Airport,  
3rd Floor, Central Office Building, Room no. 3200,  
Vibhavadee Rangsit Road, Don Mueang, Bangkok, 10210

#### Submission of Question in advance

The Company would like to invite shareholders to submit questions in advance pursuant to the 2021 Annual General Meeting of Shareholders, by sending your questions, name, surname, your phone number and Email to [taa\\_investorrelations@airasia.com](mailto:taa_investorrelations@airasia.com) or post to;

Company Secretary Office,  
Asia Aviation Plc.,  
222, Don Mueang International Airport,  
3rd Floor, Central Office Building, Room no. 3200,  
Vibhavadee Rangsit Road, Don Mueang, Bangkok, 10210

From today until April 19, 2021 due to the Company can compile and explain to you in further.

### Qualifications of Independent Directors

The Independent Directors shall possess all the qualifications required by the Capital Market Supervisory Board and the Stock Exchange of Thailand, and can oversee the interest of all shareholders equally without any conflicts of interests. The qualifications are as follows:

1. Holding not exceeding 1% of the total shares with voting rights of Asia Aviation Plc., its parent company, its subsidiary company, its associated company, major shareholder or control person of Asia Aviation Plc. (inclusive of the shares held by any related person of such Independent Director);

2. Not being, nor having been, a director who participates in the Management, an employee, staff member or advisor who receives a regular salary, or a control person of Asia Aviation Plc., its parent company, subsidiary company, its associated company, its subsidiary at the same level, Major Shareholder or control person of Asia Aviation Plc., unless the holding of the aforementioned positions has been discontinued for at least two years. However, such prohibition shall not apply in the case where such Independent Director has been a government official or consultant of the government sector, which is a Major Shareholder, or control person of Asia Aviation Plc.;

3. Not being person who has a relationship by blood or registration under laws, as father, mother, spouse, sibling, and child, including spouse of child, of its Directors, its Managements, its Major Shareholder, its control person or the person who will be nominated to take up the position of Director or Management or control person of Asia Aviation Plc. or its subsidiary;

4. Not having, or not having had, any business relationship with Asia Aviation Plc., its parent company, its subsidiary company, its associated company, Major Shareholder or control person of Asia Aviation Plc. in a manner which may obstruct its independent judgment. Additionally, not being or not having been a substantial Shareholder or control person of a person who has a business relationship with Asia Aviation Plc. its parent company, its subsidiary company, its associated company, Major Shareholder or control person of Asia Aviation Plc., unless such business relationship has been discontinued for at least two years.

(the aforementioned business relationship and transaction size shall have the same definition as in the Notification of the Thai Capital Market Supervisory Board Re: Application for and Approval of Offer for Sale of Newly Issued Shares);

5. Not being, or not having been, an auditor of Asia Aviation Plc., its parent company, its subsidiary company, its associated company, Major Shareholder, control person of Asia Aviation Plc., Major Shareholder or control person or the partner of the audit company for which the auditor of Asia Aviation Plc., its parent company, its subsidiary company, its associated company, Major Shareholder or control person of Asia Aviation Plc. has worked therein, unless such holding of the aforementioned positions has been discontinued for at least two years;

6. Not being or not having been a professional service provider, including service provided as legal counsel or financial advisor which is retained for a fee exceeding Baht two million per annum from Asia Aviation Plc., its parent company, its subsidiary company, its associated company, Major Shareholder or control person of Asia Aviation Plc., and not being Major Shareholder or control person or the partner of such professional service provider, unless such business relationship has been discontinued for at least two years;

7. Not being a director nominated to be a representative of a director of Asia Aviation Plc., Major Shareholder or Shareholder who are related persons to the Major Shareholder;

8. Not undertaking any business which has the same nature as and is in competition with the business of Asia Aviation Plc. or its subsidiary company or not being a partner of the partnership or a director who participates in the Management, an employee, a staff member, or advisor who receives a regular salary or holds shares exceeding 1% of the total shares with voting right of other companies which undertakes business of the same nature as and is in competition with the business of Asia Aviation Plc. or its subsidiary company; and

9. Having no other qualifications causing any inability to express independent judgment in respect of Asia Aviation Plc.'s business operation.

### Profiles of Independent Director for Appointment of Proxy

**Mr. Nuttawut Phowborom**

**Present Position:** Independent Director/ Audit Committee/  
Chairman of Nomination and Remuneration Committee

**The date of appointment as Director:** December 13, 2011

**Age (years):** 56

**Address:** 222, Don Mueang International Airport, 3<sup>rd</sup> Fl., Central Office Bldg.,  
Room no. 3200, Vibhavadee Rangsit Road, Don Mueang, Bangkok

**Number of Shares and Percentage of Asia Aviation PLC (%)<sup>(1)</sup>:** - None -

**Relationship with other Management<sup>(2)</sup>:** - None -

**Education/ Training:**

- Master of Business Administration General Management, City University, U.S.A
- Bachelor Degree of Economics, The University of the Thai Chamber of Commerce
- Director Accreditation Program (DAP 28/2004), Thai Institute of Directors Association (IOD)
- Audit Committee Program (ACP 4/2005), Thai Institute of Directors Association (IOD)
- Role of the Compensation Committee (RCC 6/2008), Thai Institute of Directors Association (IOD)

**Working Experience and Directorship / Executive in other Company:**

<b>Position in Company and Subsidiary</b>	2011 - present	Director/ Audit Committee/ Chairman of Nomination and Remuneration	Asia Aviation Plc.
	2011 - present	Director/ Audit Committee/ Chairman of Nomination and Remuneration	Thai AirAsia Co., Ltd.
<b>Position in Other Listed Companies (3 Companies)</b>	2019 - present	Chairman	Wow Factor Plc. (formerly known as Electronic Industry Plc.)
	2017 - present	Director	Prime Road Power Plc. (formerly known as Food Capitals Plc.)
	2013 - present	Audit Committee/ Independent Director	Finansa Plc.
	2010 - 2017	Audit Committee/ Independent Director	Matching Maximize Solution Plc.
<b>Position in Non Listed Companies (21 Companies)</b>	2019 - present	Director	Domino Asia Pacific Co.,Ltd
	2018 - present	Director	Siamkoi Avenue Co., Ltd.
	2018 - present	Director	Wow Effect, Co., Ltd. (formerly known as Wow Factor Co., Ltd.)

<sup>1</sup> Including the shareholding from spouse and minor child

<sup>2</sup> Family relationship means relation by blood, wedding and registered by laws

	2015 - present	Director	KPN Energy Holding Co.,Ltd.
	2015 - present	Director	Navavej International Plc. (formerly known as KPN Healthcare Plc.)
	2014 - present	Director	Innovative Learning and Design (Thailand) Co., Ltd.
	2014 - present	Director/ Vice Chairman	KPN Chinese Academy Co., Ltd.
	2014 - present	Director/ Vice Chairman	KPN Music Academy Co., Ltd.
	2013 - present	Director/ Vice Chairman	KPN Academy Co., Ltd.
	2013 - present	Director/ Vice Chairman	KPN Tutoring Co., Ltd.
	2010 - present	Executive Director	Eastern Cuisine (Thailand) Co., Ltd.
	2010 - present	Executive Director	KPN Music Co., Ltd.
	2007 - present	Director	K.N. and Associates Co., Ltd.
	2006 - present	Director	KPN Music & Entertainment Co., Ltd.
	2002 - present	Chairman	Siam Koi Co., Ltd.
	present	Director	Dudu Nong Co., Ltd.
	present	Director/ Vice Chairman	Penta Systems Co., Ltd.
	present	Director	KPN Innovation Co., Ltd.
	present	Director	K.E.C.International Co., Ltd.
	present	Director	Sport Society Co., Ltd.
	present	Director/ Vice Chairman	Siam Wilson Learning Co., Ltd.
	2018 - 2020	Director	First Korat Wind Co., Ltd.
	2016 - 2020	Director	Watabak Wind Co.,Ltd.
	2015 - 2020	President	Wind Energy Holding Co., Ltd
	2018 - 2019	Director	Bake Cheese Tart (Thailand) Co., Ltd.
	2017 - 2018	Director	KPN-KEPPEL ALLIANCE (SK19) Co.,
	2017 - 2018	Director	KPN-KEPPEL ALLIANCE (SK28) Co.,
	2016 - 2018	Director/ Group Chief Executive Officer	KPN Group Corporation Co., Ltd.
	2015 - 2018	Director	KPN Holding Co., Ltd
	2009 - 2018	Director	KPN Award Co., Ltd.
	1996 - 2018	Chief Financial Officer	KPN Group Corporation Co., Ltd.
	2013 - 2017	Executive Director	INT Aviation Co., Ltd.
	2008 - 2016	Director	KPN Music Room Co., Ltd.
	2008 - 2016	Director	KPN Music Siam Square Co., Ltd.
	2014 - 2015	Chief Executive Officer	KPN Group Corporation Co., Ltd.

Position in Other company that compete with/ relate to Company that may cause conflict of interest: - None -

Attend of the Meeting in 2020:

- The Board of Directors Meeting - 7/7 times
- Audit Committee Meeting - 4/4 times
- Nomination and Remuneration Committee Meeting - 2/2 times
- The 2020 Annual General Meeting of Shareholders - 1/1 times

Illegal Record in past 10 years: - None -

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have Conflicts, at present or in the past 2 years:

- Being a director who takes part in managing day-to-day operation, an employee, or an advisor who receives a regular salary or fee - None -
- Being a professional service provider (i.e., auditor, lawyer) - None -
- Having the significant business relations that may affect the ability to perform independently - None -

Conflict of Interest in this meeting:

- Agenda 8 To approve the remuneration of the Company's Board of Directors for year 2021

Conflict of Special Interest in this meeting: - None -

**Mr. Veerayooth Bodharamik**

**Present Position:** Independent Director/ Audit Committee/  
Nomination and Remuneration Committee

**The date of appointment as Director:** February 22, 2018

**Age (years):** 51

**Address:** 222, Don Mueang International Airport, 3<sup>rd</sup> Fl., Central Office Bldg.,  
Room no. 3200, Vibhavadee Rangsit Road, Don Mueang, Bangkok

**Number of Shares and Percentage of Asia Aviation Plc. (%)<sup>(1)</sup>:** - None -

**Relationship with other Management<sup>(2)</sup>:** - None -

**Education/ Training:**

- Bachelor's Degree in Faculty of Law, Chulalongkorn University
- Director Certification Program (DCP 264/2018), Thai Institute of Directors Association (IOD)
- Diploma, The National Defence Course (Class 62/2019), Thailand National Defence College
- Development of Senior Management Training Project, Royal Thai Police in the fiscal year 2020

**Working Experience and Directorship / Executive in other Company:**

<b>Position in Company and subsidiary</b>	2018 - present	Director/ Audit Committee/ Nomination and Remuneration Committee	Asia Aviation Plc.
<b>Position in Other Listed Companies (4 Companies)</b>	2019 - present	Senior Vice President - Head of Corporate	Mono Next Public Company Limited (formerly known as Mono Technology Plc.)
	2019 - present	Senior Vice President Office Of President	Triple T Broadband Plc.
	2018 - present	Vice Chairman of the Board of Directors/ Chairman of Audit Committee/ Nomination and Remuneration Committee/ Independent Director	Wow Factor Public Company (formerly known as Electronics Industry Plc.)
	2009 - present	Vice President Government Affairs and Community Management Division	Areeya Property Plc.
	2017 - 2019	Vice President Corporate Relation	Mono Technology Plc.
	2011 - 2019	Vice President Office of CEO	Jasmine International Plc.

<sup>1</sup> Including the shareholding from spouse and minor child

<sup>2</sup> Family relationship means relation by blood, wedding and registered by laws



Position in Non Listed Companies (3 Companies)	2019 - present	Managing Director	Grow Green Consultant Co., Ltd.
	2019 - present	Chairman of Board of Directors	Thailand Professional Basketball League Co.,Ltd
	2015 - present	Managing Director	V.B.Corporation Co., Ltd.
	2011 - 2017	Team Manager BBCU	Big Bang Chula United Football Club

Position in Other company that compete with/ relate to Company that may cause conflict of interest: - None -

Attend of the Meeting in 2020:

- The Board of Directors Meeting - 7/7 times
- The Audit Committee Meeting - 4/4 times
- The Nomination and Remuneration Committee Meeting - 2/2 times
- The 2020 Annual General Meeting of Shareholders - 1/1 times

Illegal Record in past 10 years: - None -

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have Conflicts, at present or in the past 2 years:

- Being a director who takes part in managing day-to-day operation, an employee, or an advisor who receives a regular salary or fee - None -
- Being a professional service provider (i.e., auditor, lawyer) - None -
- Having the significant business relations that may affect the ability to perform independently - None -

Conflict of Interest in this meeting:

- Agenda 8 To approve the remuneration of the Company's Board of Directors for year 2021

Conflict of Special Interest in this meeting: - None -

## หนังสือมอบฉันทะ แบบ ข

## Proxy Form B

(ปิดอากรแสตมป์ 20 บาท)

(Duty Stamp 20 Baht)

เลขทะเบียนผู้ถือหุ้น \_\_\_\_\_

Shareholder's Registration No.

เขียนที่ \_\_\_\_\_

Written at

วันที่ \_\_\_\_\_ เดือน \_\_\_\_\_ พ.ศ. \_\_\_\_\_

Date Month Year

(1) ข้าพเจ้า \_\_\_\_\_ สัญชาติ \_\_\_\_\_  
 I/We \_\_\_\_\_ Nationality  
 อยู่บ้านเลขที่ \_\_\_\_\_  
 Address

(2) เป็นผู้ถือหุ้นของ บริษัท เอเชีย เอวิเอชั่น จำกัด (มหาชน) (“บริษัท”)  
 being a shareholder of Asia Aviation Public Company Limited (“The Company”)  
 โดยถือหุ้นจำนวนทั้งสิ้นรวม \_\_\_\_\_ หุ้น และออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง ดังนี้  
 holding the total amount of \_\_\_\_\_ shares and are entitled to vote equal to \_\_\_\_\_ votes as follows:  
☐ หุ้นสามัญ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
 ordinary share \_\_\_\_\_ shares and are entitled to vote equal to \_\_\_\_\_ votes  
☐ หุ้นบุริมสิทธิ \_\_\_\_\_ หุ้น ออกเสียงลงคะแนนได้เท่ากับ \_\_\_\_\_ เสียง  
 preference share \_\_\_\_\_ shares and are entitled to vote equal to \_\_\_\_\_ votes

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้กรรมการอิสระของบริษัทได้ โดยมีรายละเอียดตามหนังสือเชิญประชุมผู้ถือหุ้นฉบับเต็มซึ่งสามารถดาวน์โหลดได้จากเว็บไซต์ของบริษัท)

Hereby appoint (The Shareholder may appoint the Independent Director of the Company of which details as in full version of Invitation to Shareholders that can be downloaded from the Company's website)

☐ 1. ชื่อ (Name) นายณัฐวุฒิ ภาไพบรมย์ (Mr. Nuttawut Phowborom) อายุ (age) 56 ปี (years) อยู่บ้านเลขที่ (residing at) \_\_\_\_\_  
 222 ท่าอากาศยานดอนเมืองอาคารส่วนกลางชั้น 3 ห้อง 3200 ถนนวิภาวดีรังสิต แขวงสนามบิน เขตดอนเมือง กรุงเทพมหานคร  
 (222, Don Mueang International Airport, 3<sup>rd</sup> Fl., Room no. 3200, Vibhavadee Rangsit Road, Don Mueang, Bangkok) หรือ (or)  
☐ 2. ชื่อ (Name) นายวีรยุทธ โพธารามิก (Mr. Veerayooth Bodharamik) อายุ (age) 51 ปี (years) อยู่บ้านเลขที่ (residing at) \_\_\_\_\_  
 222 ท่าอากาศยานดอนเมืองอาคารส่วนกลางชั้น 3 ห้อง 3200 ถนนวิภาวดีรังสิต แขวงสนามบิน เขตดอนเมือง กรุงเทพมหานคร  
 (222, Don Mueang International Airport, 3<sup>rd</sup> Fl., Room no. 3200, Vibhavadee Rangsit Road, Don Mueang, Bangkok) หรือ (or)  
☐ 3. ชื่อ (Name) \_\_\_\_\_ อายุ (age) \_\_\_\_\_ ปี (years) อยู่บ้านเลขที่ (residing at) \_\_\_\_\_

คนใดคนหนึ่งเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2564 ในวันพฤหัสบดีที่ 22 เมษายน 2564 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ โดยถ่ายทอดสด ณ ห้องประชุมสำนักงานใหญ่ บริษัท ไทยแอร์ เอเชีย จำกัด เลขที่ 222 ท่าอากาศยานดอนเมืองอาคารส่วนกลางชั้น 3 ถนนวิภาวดีรังสิต แขวงสนามบิน เขตดอนเมือง กรุงเทพมหานคร หรือที่ที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Only one of them as my/our Proxy to attend and vote on my/our behalf at the 2021 Annual General Meeting of Shareholders on Thursday, April 22, 2021, 14.00 hours by electronic means which would broadcast live from Thai AirAsia Head Office's Meeting Room, 222 Don Mueang International Airport, 3<sup>rd</sup> Floor, Central Office Building, Vibhavadee Rangsit Road, Don Mueang, Bangkok or on such other date and at such other place as may be adjourned or changed.

บริษัทจะไม่มีกรลงทะเบียนในวันประชุมสามัญผู้ถือหุ้นโดยผู้ถือหุ้นต้องแจ้งยืนยันการมอบฉันทะเพื่อเข้าร่วมประชุมล่วงหน้า  
 ทั้งนี้ สามารถศึกษารายละเอียดขั้นตอนการใช้งานระบบและการลงทะเบียนเพื่อเข้าร่วมประชุมได้ที่ [www.aavplc.com](http://www.aavplc.com)

Onsite registration will not available on the Meeting day, and granting proxy are required to submit in advance.

Please study the procedure and registration guideline via [www.aavplc.com](http://www.aavplc.com)

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้  
I/We authorise the Proxy to vote on my/our behalf at the Meeting as follows:

**วาระที่ 1                      เรื่องที่ประธานแจ้งให้ที่ประชุมทราบ**

**Agenda 1                      Matter to be informed by Chairman**

เนื่องจากวาระนี้เป็นวาระแจ้งเพื่อทราบ จึงไม่มีการออกเสียงลงคะแนน

As this item is for information to shareholders, there will be no voting.

**วาระที่ 2                      พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2563 ซึ่งประชุมเมื่อวันที่ 22 กรกฎาคม 2563**

**Agenda 2                      To consider and certify Minutes of the 2020 Annual General Meeting of Shareholders held on July 22, 2020**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The Proxy shall vote in accordance with my/our intention as follows:

☐ เห็นด้วย / Approve                      ☐ ไม่เห็นด้วย / Disapprove                      ☐ จดออกเสียง / Abstain

**วาระที่ 3                      พิจารณารับทราบรายงานของคณะกรรมการบริษัทสำหรับผลการดำเนินงานประจำปี 2563**

**Agenda 3                      To acknowledge the Board of Directors' report on the Company's operating results for 2020**

เนื่องจากวาระนี้เป็นวาระแจ้งเพื่อทราบ จึงไม่มีการออกเสียงลงคะแนน

As this item is for information to shareholders, there will be no voting.

**วาระที่ 4                      พิจารณานุมัติงบดุล (งบแสดงฐานะการเงิน) และบัญชีกำไรขาดทุนประจำปี 2563**

**Agenda 4                      To consider and approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2020**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The Proxy shall vote in accordance with my/our intention as follows:

☐ เห็นด้วย / Approve                      ☐ ไม่เห็นด้วย / Disapprove                      ☐ จดออกเสียง / Abstain

**วาระที่ 5                      พิจารณานุมัติการงดจัดสรรกำไรและจ่ายเงินปันผลประจำปี 2563**

**Agenda 5                      To consider and approve the omission of the allocation of profit and the omission of dividend payment for the year 2020**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The Proxy shall vote in accordance with my/our intention as follows:

☐ เห็นด้วย / Approve                      ☐ ไม่เห็นด้วย / Disapprove                      ☐ จดออกเสียง / Abstain

**วาระที่ 6                      พิจารณานุมัติแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชีประจำปี 2564**

**Agenda 6                      To consider and approve the appointment of the Company's external auditors and their remuneration for 2021**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The Proxy shall vote in accordance with my/our intention as follows:

☐ เห็นด้วย / Approve                      ☐ ไม่เห็นด้วย / Disapprove                      ☐ จดออกเสียง / Abstain

## วาระที่ 7

## Agenda 7

**พิจารณาอนุมัติแต่งตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระประจำปี 2564**

**To consider and approve the appointment of the Company's Directors to replace those who will be retired by rotation in 2021**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The Proxy shall vote in accordance with my/our intention as follows:
- ☐ การแต่งตั้งกรรมการทั้งชุด  
To elect Directors as a whole
- ☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain
- ☐ การแต่งตั้งกรรมการเป็นรายบุคคล  
To elect each Director individually
- 1) ชื่อกรรมการ (Name) นายวิชฐ์ ตันติวานิช (Mr. Vichate Tantiwanich)  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain
- 2) ชื่อกรรมการ (Name) นายปรีชญา รัศมีรานินทร์ (Mr. Preechaya Rasametanin)  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain
- 3) ชื่อกรรมการ (Name) นายไพรัชต์ พรพัฒนนางกูร (Mr. Phairat Pomphananangoon)  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain

## วาระที่ 8

## Agenda 8

**พิจารณาอนุมัติกำหนดค่าตอบแทนกรรมการประจำปี 2564**

**To consider and approve the remuneration of the Company's Board of Directors for 2021**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The Proxy shall vote in accordance with my/our intention as follows:
- ☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain

## วาระที่ 9

## Agenda 9

**พิจารณาเรื่องอื่นๆ (ถ้ามี)**

**Other matters (if any)**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The Proxy shall vote in accordance with my/our intention as follows:
- ☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain

(5) คำแถลงหรือเอกสารหลักฐานอื่นๆ (ถ้ามี) ของผู้รับมอบฉันทะ \_\_\_\_\_

Other statements or evidences (if any) of the Proxy

(6) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่ว่าเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

- (7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/We do not specify the authorisation or the authorisation is unclear, or if the Meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorised to consider and vote the matter on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

ลงชื่อ/Signature _____	ผู้มอบฉันทะ/Proxy Grantor
( _____ )	
ลงชื่อ/Signature _____	ผู้รับมอบฉันทะ/Proxy Holder
( _____ )	
ลงชื่อ/Signature _____	ผู้รับมอบฉันทะ/Proxy Holder
( _____ )	
ลงชื่อ/Signature _____	ผู้รับมอบฉันทะ/Proxy Holder
( _____ )	

#### หมายเหตุ/ Remark

- ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้  
The Shareholder appointing the Proxy must authorise only one Proxy to attend and vote at the Meeting and shall not allocate the number of shares to several proxies to vote separately.
- ผู้ถือหุ้นจะมอบฉันทะเท่ากับจำนวนหุ้นที่ระบุไว้ในข้อ (2) โดยไม่สามารถจะมอบฉันทะเพียงบางส่วนน้อยกว่าจำนวนที่ระบุไว้ในข้อ (2) ได้ เว้นแต่กรณีที่ผู้รับมอบฉันทะตามแบบ ค.  
The Shareholder may grant the power to the Proxy for all of the shares specified in Clause (2) and may not grant only a portion of the shares less than those specified in Clause (2) to the Proxy except the Proxy as form C.
- กรณีหากมีข้อกำหนดหรือข้อบังคับใดกำหนดให้ผู้รับมอบฉันทะต้องแถลงหรือแสดงเอกสารหลักฐานอื่นใด เช่น กรณีผู้รับมอบฉันทะเป็นผู้มีส่วนได้เสียในกิจการเรื่องใดที่ได้เข้าร่วมประชุมและออกเสียงลงคะแนน ก็สามารถแถลงหรือแสดงเอกสารหลักฐานโดยระบุไว้ในข้อ (5)  
If there is any rule or regulation requiring the Proxy to make any statement or provide any evidence, such as the case that the Proxy has interest in any matter which he/she attends and votes at the Meeting, he/she may mark the statement or provide evidence by specifying in Clause (5).
- วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล  
In the agenda relating the election of Directors, it is applicable to elect either Directors as a whole or elect each Director individually.
- ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ  
In case there are agendas other than those specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ขAttachment to Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท เอเชีย เอวิเอชั่น จำกัด (มหาชน)

Granting of power to a proxy as a shareholder of Asia Aviation Public Company Limited in respect of

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 ในวันพฤหัสบดีที่ 22 เมษายน 2564 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ โดยถ่ายทอดสด ณ ห้องประชุมสำนักงานใหญ่ บริษัท ไทยแอร์เอเชีย จำกัด เลขที่ 222 ท่าอากาศยานดอนเมือง อาคารส่วนกลางชั้น 3 ถนนวิภาวดีรังสิต แขวงสนามบิน เขตดอนเมือง กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The 2021 Annual General Meeting of Shareholders on Thursday, April 22, 2021, 14.00 hours by electronic means which would broadcast live from Thai AirAsia Head Office's Meeting Room, 222 Don Mueang International Airport, 3<sup>rd</sup> Floor, Central Office Building, Vibhavadee Rangsit Road, Don Mueang, Bangkok or on such other date and at such other place as may be adjourned or changed.

วาระที่ \_\_\_\_\_

เรื่อง \_\_\_\_\_

Agenda \_\_\_\_\_

Subject: \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
The Proxy is entitled to consider and vote on my/our behalf as deem appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
The Proxy shall vote in accordance with my/our intention as follows:
- ☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐ จดออกเสียง / Abstain

วาระที่ \_\_\_\_\_

เรื่อง \_\_\_\_\_

Agenda \_\_\_\_\_

Subject: \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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วาระที่ \_\_\_\_\_

เรื่อง \_\_\_\_\_

Agenda \_\_\_\_\_

Subject: \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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เรื่อง \_\_\_\_\_

Agenda \_\_\_\_\_

Subject: \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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วาระที่ \_\_\_\_\_  
Agenda \_\_\_\_\_

เรื่อง \_\_\_\_\_ เลือกตั้งกรรมการ  
Subject: Election of Directors

- 1) ชื่อกรรมการ (Name) \_\_\_\_\_  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐งดออกเสียง / Abstain
- 2) ชื่อกรรมการ (Name) \_\_\_\_\_  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐งดออกเสียง / Abstain
- 3) ชื่อกรรมการ (Name) \_\_\_\_\_  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐งดออกเสียง / Abstain
- 4) ชื่อกรรมการ (Name) \_\_\_\_\_  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐งดออกเสียง / Abstain
- 5) ชื่อกรรมการ (Name) \_\_\_\_\_  
☐ เห็นด้วย / Approve      ☐ ไม่เห็นด้วย / Disapprove      ☐งดออกเสียง / Abstain

วาระที่ \_\_\_\_\_  
Agenda \_\_\_\_\_

เรื่อง \_\_\_\_\_  
Subject: \_\_\_\_\_

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ  
I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

ลงชื่อ/Signature \_\_\_\_\_ ผู้มอบฉันทะ/Proxy Grantor  
( )

ลงชื่อ/Signature \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

ลงชื่อ/Signature \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

ลงชื่อ/Signature \_\_\_\_\_ ผู้รับมอบฉันทะ/Proxy Holder  
( )

**ASIA AVIATION PUBLIC COMPANY LIMITED**

222, Don Mueang International Airport,  
3<sup>rd</sup> Floor, Central Office Building, Room no. 3200,  
Vibhavadee Rangsit Road, Don Mueang, Bangkok

Tel: 02-562-5700

Fax: 02-562-5705

[www.aavplc.com](http://www.aavplc.com)