



Sustainability Management Policy and Sustainability Commitment

Thai AirAsia as a leader in the low-cost airline business, we understand that we play a crucial role in the tourism industry. Our effects are both positive and harmful, including social and economic growth, carbon dioxide emissions, excessive waste, and an overabundance of tourists.

The Company has now expanded into new digital businesses, acknowledging the importance of flexibility in different dimensions. Thai AirAsia is therefore dedicated to mitigating the risks of negative effects and seeking ways to turn such impacts into opportunities together with environmental and social growth.

The Company is committed to rebuilding for the future by minimising our environmental footprint, securing the integrity of our systems and serving our communities. The Company continues investing in our talent and creating the best conditions for them to thrive.

Towards meeting its commitment, the Company acts according to the following policies:

Environment

- Meet and uphold all environmental standards issued by the International Civil Aviation Organization and applicable civil aviation authorities.
- Align ourselves with the International Civil Aviation Organization's Long Term Aspirational Goal to reach net zero by 2050.
- Invest in the most efficient fleet and continue to innovate operational efficiencies that reduce fuel consumption and CO2 emissions.
- Explore further carbon reduction opportunities - especially through the utilisation of sustainable aviation fuels and carbon offsets.
- Conserve natural resources by optimising resource consumption, especially fuel, electricity and water.
- Manage waste under the 3R principles to Reduce, Reuse and Recycle.

Social

- Continuously improve on our safety practices and provide a safe and healthy work environment for our employees.
- Nurture a diverse and inclusive culture that does not discriminate on grounds of gender, race, ethnicity, age, abilities, sexual orientation or any other condition
- Continue to be an industry leader that increases female participation in all roles including Science, Technology, Engineering and Mathematics (STEM).
- Maintain an inclusive work environment that emphasise fair working conditions, safety, health and work-life balance.
- Ensure the basic human rights of our employees, business partners and other parties are respected, while taking a zero tolerance stance towards exploitation of child labour and forced labour.
- Contribute to ASEAN Community-building aspirations by empowering entrepreneurship and building resilience amongst associated communities.
- Support the growth of responsible tourism in ASEAN to conserve natural ecosystems and heritage sites.

Governance

- Meet our sustainability ambitions as detailed in Capital A's Sustainability Redbook.
- Establish a sustainability framework to meet the aspirations of the United Nations Sustainable Development Goals (SDGs).
- Conduct our business practices with transparency, integrity, and robust corporate governance.
- Continuously review and update policies and processes to maintain the highest standards of compliance across all key metrics.
- Manage risk and opportunities of each line of business, including environmental, social, and governance (ESG) aspects.

- Instill a culture of sustainability in our workplace and recognise exemplary conduct.
- Communicate our sustainability values, approach and priorities to all stakeholders, including our investors, business partners, suppliers and guests.
- Practise responsible sourcing and favour business partners that offer a value proposition that is consistent with our ESG priorities.

This policy is periodically reviewed to ensure its suitability and adequacy.

Sustainable Business Vision: We are committed to being an airline that engages in sustainable business practices and will apply the standards of our industry to hone our competitive advantage while upholding the sustainability indicators recognized on the world stage and by the stock market. We aspire to list on a global sustainability index by 2024.

Sustainable Business Mission:

Sustainability is to be instilled as a part of our corporate culture. We will:

- Understand how sustainability affects our business
- Be responsible to society, the economy and the environment and integrating factors for sustainability into our business decisions
- Innovate to surpass requirements and return value from sustainability to our business

SUSTAINABILITY STRATEGIES

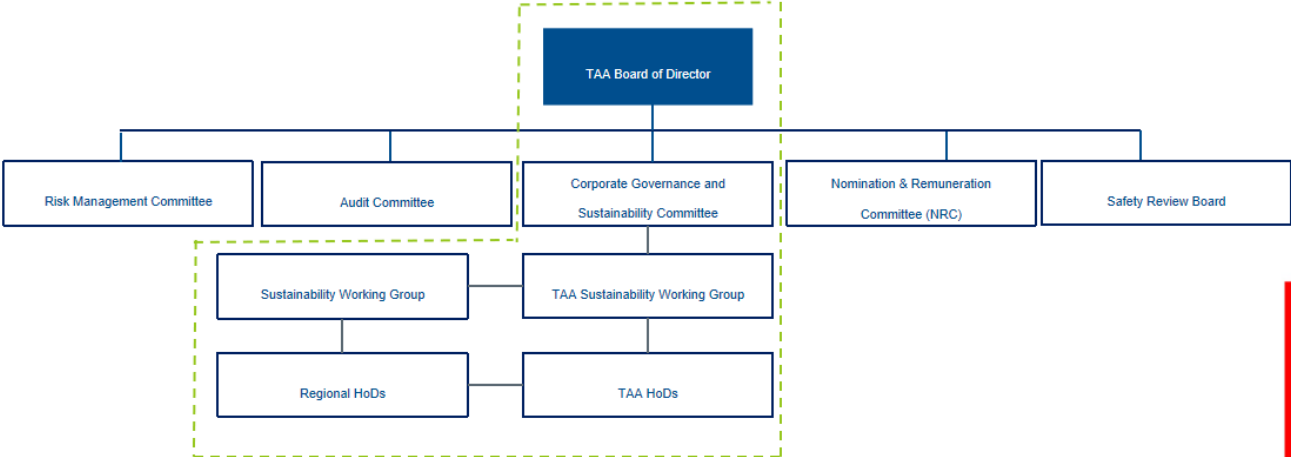
GOOD: Thai AirAsia operates with adherence to the principles of good governance, conducts its business with strict compliance to laws, rules, regulations, contracts and agreements, with transparency and accountability, with respect towards human rights, treating labourers with fairness and justice, fostering a good organisational culture, investing in developing personnel both in terms of skills and ethics, creating growth opportunities for communities surrounding the tourism industry and supporting sustainable growth with the goal of becoming an organisation that is accepted and trusted by society and its stakeholders.

GREEN: Thai AirAsia is dedicated to effectively managing its resources and the environment, seeking to safeguard the environment from impacts generated throughout its supply chain. The Company targets and acts to mitigate its effect on the environment in all aspects at all times, so that it may grow with harmony and true sustainability while also campaigning for travel that is responsible to the environment.

GROWTH: Thai AirAsia is dedicated to promoting sustainable social growth in all dimensions, starting with the growth of its own business to support social reinforcement. Thai AirAsia builds careers with stable income, creates opportunities and sources innovations that allow for safe and convenient travel alongside efficiently managing capital, communicates with stakeholders to ensure understanding and shares its knowledge and innovations by working with other organisations towards social sustainability, progress and positive change.

The strategies are in line with the Company’s vision of “Being the leading sustainable travel technology company in Asia providing services with value greater than their cost” and mission to create a globally recognised, sustainable ASEAN brand focused on adding value to the economy, society and environment.

Sustainability Management Structure



Thai AirAsia Corporate Governance and Sustainability Committee

Thai AirAsia established its Corporate Governance and Sustainability Committee to oversee sustainability governance, while Thai AirAsia Sustainability Working Group, under supervision of Corporate Governance and Sustainability Committee coordinates actions by multiple departments across the Company. The Thai AirAsia Sustainability Working Group comprises heads of each department, who are tasked with integrating sustainability policies that are material to the Company's business into their plans, strategies and operations and setting measurable targets.

The scope and authority of the Corporate Governance and Sustainability Committee is as follows:

1. Review, devise appropriate strategies, policies, targets, practices and budgets for sustainability endeavours that take in account of stakeholder's opinions and impacts. Refer relevant sustainability initiatives to the Company's Board of Directors for approval.
2. Determine sustainability material issues that are essential to business operations so that stakeholder concerns are addressed.
3. Monitor and evaluate the implementation of sustainability strategies and policies. Advise and support sustainability initiatives that aim towards achieving set targets.
4. Report key sustainability updates to the Board of Directors for evaluation and approval. The Thai AirAsia Sustainability Working Group will support the initiatives by meeting every quarter to review implementation and progress before presenting reports to the Thai AirAsia Corporate Governance and Sustainability Committee. Thai AirAsia Corporate Governance and Sustainability Committee hold a meeting twice a year.

The Company holds an annual meeting with the Board of Directors to review the sustainability performance of the past year including reviewing the updated Company's sustainability policy and strategy. The policy and direction will be aligned with the direction from Capital A.