

ANNEXURE C: TERMS AND CONDITIONS OF THE INAUGURAL BENEFIT

INVESTORS ARE ADVISED TO READ, FULLY UNDERSTAND AND CAREFULLY CONSIDER THE CONTENTS OF THIS PROSPECTUS IN ITS ENTIRETY, AND NOT BASE YOUR INVESTMENT DECISION IN OUR SHARES SOLELY ON THIS INAUGURAL BENEFIT.

1. Entitlements under the Inaugural Benefit

- (a) The entitlements under the Inaugural Benefit are only applicable to those shareholders who successfully subscribe for or acquire IPO Shares made available to the Malaysian public and the Eligible Passengers under the Retail Offering ("**Retail Investors**").
- (b) The entitlements of the Retail Investors under the Inaugural Benefit are segregated into 2 categories:

Category A

Subject to Section 3 of Annexure C, all Retail Investors who successfully subscribe for or acquire **10,000** IPO Shares up to 99,999 IPO Shares at Listing and who continue to hold a minimum of **10,000** IPO Shares ("**Category A Qualifying Shareholding**") for the duration of any of the periods of time mentioned below, except for our shareholders prior to our IPO and those who are directors and employees of the AirAsia Group ("**Category A Eligible Shareholders**") will be entitled to receive and use **one (1)** zero fare return air ticket to any destination flown by AirAsia X originating from Malaysia during each of the redemption periods stipulated in Section 2 of Annexure C:

- (i) at least 1 year (365 days) from the date of the Listing;
- (ii) 2 consecutive years (730 days) from the date of the Listing; and
- (iii) 3 consecutive years (1,095 days) from the date of the Listing,

Category B

Subject to Section 3 of Annexure C, all Retail Investors who successfully subscribe for or acquire **100,000** IPO Shares or more at Listing and who continue to hold a minimum of **100,000** IPO Shares ("**Category B Qualifying Shareholding**") for the duration of any of the periods of time mentioned below, except for our shareholders prior to our IPO and those who are directors and employees of the AirAsia Group ("**Category B Eligible Shareholders**") will be entitled to receive and use **three (3)** zero fare return air tickets to any destination flown by AirAsia X originating from Malaysia during each of the redemption periods stipulated in Section 2 of Annexure C:

- (i) at least 1 year (365 days) from the date of the Listing;
- (ii) 2 consecutive years (730 days) from the date of the Listing; and
- (iii) 3 consecutive years (1,095 days) from the date of the Listing.

The Category A Qualifying Shareholding and Category B Qualifying Shareholding shall collectively be referred to as the "**Qualifying Shareholding**", and the Category A Eligible Shareholders and the Category B Eligible Shareholders collectively or any one of them shall be referred to as the "**Eligible Shareholder(s)**".

Subparagraphs (b)(i), (b)(ii) and (b)(iii) above shall be defined hereon as the "**First Entitlement Date**", "**Second Entitlement Date**" and "**Third Entitlement Date**", respectively, and collectively referred to as the "**Eligibility Period**".

- (c) Any Eligible Shareholder who reduces their shareholding below the respective Qualifying Shareholding at any time during any applicable Eligibility Period shall become automatically disqualified from the applicable Inaugural Benefit entitlement under the respective category.

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- (d) However, in the event that a Category B Eligible Shareholder who reduces his/her shareholding below the Category B Qualifying Shareholding but above the Category A Qualifying Shareholding, the shareholder will cease to be entitled to the benefits under Category B but instead will be entitled to the benefits under Category A.
- (e) As the zero fare air tickets under the Inaugural Benefit can only originate from Malaysia, this benefit may be of limited use to Eligible Shareholders who reside outside Malaysia.
- (f) There is no assurance that all the current destinations flown by AirAsia X originating from Malaysia will be maintained throughout the redemption period as set out under Section 2(a) to (c) below, as we may suspend or withdraw any of our existing routes due to operational or other considerations.
- (g) In view that the Inaugural Benefit is introduced in conjunction with our IPO, the entitlements under the Inaugural Benefit are only applicable to the Retail Investors who subscribed for or acquired Shares under our IPO and exclude our shareholders prior to our IPO.
- (h) In the event of any alteration in the share capital of AirAsia X when the Inaugural Benefit is still valid, whether by way of capitalisation of profits or reserves, rights issue, bonus issue, capital reduction, capital repayment, sub-division or consolidation of capital or otherwise howsoever taking place, such corresponding adjustments (if any) may be made so that such adjustments would give Eligible Shareholders a fair and reasonable entitlement under the Inaugural Benefit which is no worse-off than that based on the existing Qualifying Shareholding. Any adjustment (if required) will be determined by our Board at its sole discretion and our Board's decision is final.
- (i) For the avoidance of doubt, any Retail Investor applying to subscribe for or acquire such number of IPO Shares may not be allotted such number of IPO Shares. In such event, the Retail Investor will still be obliged to proceed with the subscription or acquisition of any amount of IPO Shares allotted to them, notwithstanding that they may not be eligible to enjoy the Inaugural Benefit as stated in the event that such number of IPO Shares allotted to them is less than the Qualifying Shareholding described in Section 1(b) above.

2. Redemption of Tickets

Subject to Sections 1 and 3 of Annexure C:

- (a) Within twelve (12) months from the First Entitlement Date ("**First Redemption Period**"), the Eligible Shareholder will be entitled to redeem one (1) zero fare return ticket (for Category A Eligible Shareholders) or three (3) zero fare return tickets (for Category B Eligible Shareholders) to any destination flown by AirAsia X originating from Malaysia, after which the entitlement to the Inaugural Benefit will lapse. The redemption of the Inaugural Benefit, the reservation of the flights based on chosen travel dates and destination and the utilisation of the zero fare return air ticket(s) must all take place within the First Redemption Period.
- (b) Within twelve (12) months from the Second Entitlement Date ("**Second Redemption Period**"), the Eligible Shareholder will be entitled to redeem one (1) additional zero fare return ticket (for Category A Eligible Shareholders) or three (3) additional zero fare return tickets (for Category B Eligible Shareholders) to any destination flown by AirAsia X originating from Malaysia, after which the entitlement to the Inaugural Benefit will lapse. The redemption of the Inaugural Benefit, the reservation of the flights based on chosen travel dates and destination and the utilisation of the zero fare return air ticket(s) must all take place within the Second Redemption Period.

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- (c) Within twelve (12) months from the Third Entitlement Date ("**Third Redemption Period**"), the Eligible Shareholder will be entitled to redeem one (1) additional zero fare return ticket (for Category A Eligible Shareholders) or three (3) additional zero fare return tickets (for Category B Eligible Shareholders) to any destination flown by AirAsia X originating from Malaysia, after which the entitlement to the Inaugural Benefit will lapse. The redemption of the Inaugural Benefit, the reservation of the flights based on chosen travel dates and destination and the utilisation of the zero fare return air ticket(s) must all take place within the Third Redemption Period.
- (d) Any Eligible Shareholder who does not redeem his Inaugural Benefit during the First Redemption Period or the Second Redemption Period, cannot carry forward such Inaugural Benefit for utilisation during the Second Redemption Period or the Third Redemption Period, respectively.
- (e) Eligible Shareholders who do not redeem their Inaugural Benefit during the First Redemption Period, the Second Redemption Period or the Third Redemption Period, whichever is applicable, shall be deemed to have forfeited their entitlement to it.
- (f) In order to redeem the zero fare air tickets during the applicable redemption periods described in (a) to (c) above, Eligible Shareholders are required to follow the redemption procedures described below:
- (i) After the respective entitlement dates described in Section 1(b) of Annexure C above, Eligible Shareholders are required to email us at aax_shareholder@airasia.com to redeem their entitlement of the zero fare return air ticket(s) by providing details of his/her full name, national registration identity card (NRIC) number, passport number and expiry date, contact details, BIG Card number (if available), AirAsia Member User ID (if available), travel destination and up to three (3) of his/her preferred travel date(s) and time, and/or any other information as may be necessary to verify his/her eligibility.
- Alternatively, Eligible Shareholders may also contact us at the AirAsia X Premium Line (600 85 888) during operating hours from 9.00 a.m. to 6.00 p.m. Monday to Sunday for instructions to redeem the zero fare air ticket, to make general enquiries or any other arrangements in relation to the Inaugural Benefit. Please note that in the case of telephone queries, our call agents will note your details and will call you back.
- (ii) All Eligible Shareholders are required to redeem their zero fare return air tickets no less than 14 days from their intended travel dates in order to allow for sufficient time to process and confirm reservations. AirAsia X will not entertain any requests for redemption by Eligible Shareholders where request for redemptions are made with less than 14 days notice from their intended travel dates.
- (iii) Once the eligibility of an Eligible Shareholder is determined and confirmed, and subject to seat availability on the travel destination and preferred travel dates and time, we will, subject to any unforeseen circumstances, confirm the reservation within three (3) working days from our receipt of your request for redemption, via email with a booking reference number, and provide instructions on how to go to <https://booking.airasia.com/BookingListLogin.aspx> (the "**AirAsia Booking Portal**") to allow the Eligible Shareholder to finalise his/her reservation with us, which must be completed within three (3) working days from our response. In finalising his/her reservation, the Eligible Shareholder will be required to make such other applicable payments via the AirAsia Booking Portal. Please see Section 3(a) of Annexure C for details of such additional charges.

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- (iv) In order to access the AirAsia Booking Portal to finalise a reservation with the provided booking reference number, an Eligible Shareholder is required to provide an AirAsia Member User ID and password. Alternatively, if the Eligible Shareholder does not have an AirAsia Member User ID and password, he can also sign up to be an AirAsia Member at www.airasia.com/my/en/aamember/membership.page at no cost.
- (v) In the event that the preferred travel dates and time is not available for the selected travel destination during step (iii) above, we will send an email notification of this to the Eligible Shareholder stating such unavailability and a request for new travel plans will be sought from the Eligible Shareholder to repeat the process of reservation described above.

3. Terms and Conditions

- (a) The Inaugural Benefit comprises solely of AirAsia X zero fare air tickets to any destination flown by AirAsia X originating from Malaysia. In redeeming the zero fare return air tickets, for the avoidance of doubt, Eligible Shareholders will be required to pay for any fuel surcharges, airport taxes (except for selected airports where airport tax is collected at the point of departure), any non-refundable processing fee incurred for payments via credit, debit or charge card as well as any ancillary products (such as insurance, meals or baggage allowance) selected in connection with the reservation and usage of the air tickets, where applicable.
- (b) An Eligible Shareholder could redeem a zero fare return ticket so long as a seat is available for the particular chosen destination and flight time. However, similar to any fee paying passengers, the availability of the seat is dependent on the overall demand for that particular flight. To avoid disappointments, Eligible Shareholders are advised to plan their travel (except for certain routes and dates set out below) early when redeeming their zero fare return tickets.

Due to expected high demand during seasonal peak travel periods for Malaysia and the markets that we serve, the following periods will not be available for travel for the indicated AirAsia X routes or destinations as at the LPD (the routes or destinations of which may vary, be suspended or terminated during the duration of the Inaugural Benefit) under the Inaugural Benefit ("**Black-out Periods**"):

| Year | Dates ⁽¹⁾ | Events | Routes / Destinations |
|---------------------|--------------------------|--|-----------------------|
| 2014 ⁽²⁾ | 26 July - 10 August | - Hari Raya Puasa and Malaysia school holidays | All destinations |
| | 15 July - 31 August | - China, Japan and Korea summer movement | Japan / Korea / China |
| | 30 August - 1 September | - Malaysia National Day | All destinations |
| | 13 - 16 September | - Malaysia Day long weekend | All destinations |
| | 27 September - 6 October | - China National Day golden week | China |
| | 1 - 31 October | - Chengdu autumn peak | Chengdu |
| | 3 - 6 October | - Hari Raya Haji long weekend | All destinations |
| | 4 - 12 October | - Taiwan National Day golden week | Taiwan |

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| Year | Dates ⁽¹⁾ | Events | Routes / Destinations |
|-------------|---------------------------|---|-----------------------|
| | 25 - 28 October | - Deepavali and Awal Muharram long weekend | All destinations |
| | 15 November - 31 December | - Malaysia school holidays | All destinations |
| | 11 - 31 December | - Australia school holidays commencement | Outbound Australia |
| | 1 - 31 December | - Taiwan and Korea winter movement | Taiwan / Korea |
| | 21 - 31 December | - Christmas peak | All destinations |
| 2015 | 1 January | - Malaysia school holidays, Australia school holidays commencement, Taiwan and Korea winter movement and Christmas peak | All destinations |
| | 1 - 6 January | - New Year and the Prophet Muhammad Birthday long weekend | All destinations |
| | 1 - 31 January | - Australia school holidays ending | Inbound Australia |
| | 30 January - 3 February | - Malaysia Federal Day and Thaipusam peak | All destinations |
| | 14 February - 1 March | - Chinese New Year peak | All destinations |
| | 8 - 17 March | - Malaysia school holidays | All destinations |
| | 22 March - 13 April | - Cherry blossom peak | Japan / Korea |
| | 4 - 6 April | - Tomb sweeping holidays | China / Taiwan |
| | 3 - 7 April | - Easter peak | Australia |
| | 25 April - 4 May | - Labour Day golden week peak | All destinations |
| | 23 May - 9 June | - Malaysia school holidays | All destinations |
| | 15 - 21 July | - Hari Raya Puasa | All destinations |
| | 15 July - 31 August | - China, Japan and Korea summer movement | Japan / Korea / China |
| | 15 - 31 August | - Malaysia school holidays | All destinations |
| | 30 August - 1 September | - Malaysia National Day | All destinations |
| | 12- 16 September | - Malaysia Day long weekend | All destinations |
| | 24 - 27 September | - Hari Raya Haji long weekend | All destinations |
| | 26 September - 7 October | - China National Day golden week | China |
| | 1 - 31 October | - Chengdu autumn peak | Chengdu |

ANNEXURE C: TERMS AND CONDITIONS OF THE INAUGURAL BENEFIT (cont'd)

| Year | Dates⁽¹⁾ | Events | Routes / Destinations |
|-------------|----------------------------|--|------------------------------|
| | 4 - 12 October | - Taiwan National Day golden week | Taiwan |
| | 15 - 18 October | - Awal Muharram long weekend | All destinations |
| | 7 November – 31 December | - Deepavali and Malaysia school holidays | All destinations |
| | 10 - 31 December | - Australia school holidays commencement | Outbound Australia |
| | 1 - 31 December | - Taiwan, Korea and Japan winter movement | Taiwan / Korea / Japan |
| | 21 - 31 December | - Christmas peak | All destinations |
| 2016 | 1 January | - Malaysia school holidays, Australia school holidays commencement, Taiwan, Korea and Japan winter movement and Christmas peak | All destinations |
| | 1 - 6 January | - New Year and the Prophet Muhammad Birthday long weekend | All destinations |
| | 1 - 31 January | - Australia school holidays ending | Inbound Australia |
| | 4 - 22 February | - Chinese New Year peak | All destinations |
| | 8 - 17 March | - Malaysia school holidays | All destinations |
| | 24 March - 4 April | - Easter peak | Australia |
| | 24 March - 11 April | - Cherry blossom peak | Japan / Korea |
| | 1 - 5 April | - Tomb sweeping holidays | China / Taiwan |
| | 28 April - 8 May | - Labour Day golden week peak | All destinations |
| | 23 May - 9 June | - Malaysia school holidays | All destinations |
| | 2 - 12 July | - Hari Raya Puasa | All destinations |
| | 15 July - 31 August | - China, Japan and Korea summer movement | Japan / Korea / China |
| | 15 - 31 August | - Malaysia school holidays | All destinations |
| | 30 August - 1 September | - Malaysia National Day | All destinations |
| | 10 - 18 September | - Malaysia Day and Hari Raya Haji long weekend | All destinations |
| | 1 - 4 October | - Awal Muharram long weekend | All destinations |
| | 26 September - 7 October | - China National Day golden week | China |
| | 4 - 12 October | - Taiwan National Day golden week | Taiwan |
| | 1 - 31 October | - Chengdu autumn peak | Chengdu |

ANNEXURE C: TERMS AND CONDITIONS OF THE INAUGURAL BENEFIT (cont'd)

| Year | Dates⁽¹⁾ | Events | Routes / Destinations |
|-------------|----------------------------|--|------------------------------|
| | 28 - 31 October | - Deepavali long weekend | All destinations |
| | 15 November – 31 December | - Malaysia school holidays | All destinations |
| | 8 - 21 December | - Australia school holidays commencement | Outbound Australia |
| | 1 - 31 December | - Taiwan, Korea and Japan winter movement | Taiwan / Korea / Japan |
| | 8 -12 December | - The Prophet Muhammad Birthday long weekend | All destinations |
| | 21 - 31 December | - Christmas peak | All destinations |
| 2017 | 1 January | - Malaysia school holidays, Australia school holidays commencement, Taiwan, Korea and Japan winter movement and Christmas peak | All destinations |
| | 1 - 6 January | - New Year | All destinations |
| | 1 - 31 January | - Australia school holidays ending | Inbound Australia |
| | 25 Jan - 12 Feb | - Chinese New Year peak | All destinations |
| | 8 - 17 March | - Malaysia school holidays | All destinations |
| | 23 March - 11 April | - Cherry blossom peak | Japan / Korea |
| | 1 - 5 April | - Tomb sweeping holidays | China / Taiwan |
| | 13 - 23 April | - Easter peak | Australia |
| | 28 April - 8 May | - Labour Day golden week peak | All destinations |
| | 25 May - 11 June | - Malaysia school holidays | All destinations |
| | 23 Jun - 2 July | - Hari Raya Puasa | All destinations |
| | 15 July - 31 August | - China, Japan and Korea summer movement | Japan / Korea / China |

Notes:

- (1) *The Black-out Periods are based on currently available information as at the LPD and may be subject to change due to, amongst others, changes of existing public or school holidays, introduction of additional public or school holidays or prevailing economic conditions which may affect air travel.*
- (2) *Being the expected period immediately after the First Entitlement Date taking into consideration the expected date of Listing up to the expected expiry of the Third Redemption Period.*

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The routes or destinations set out in the table above refer to the routes or destinations which AirAsia X currently serve and do not include any new markets or destinations that we may commence operating during the period when the Inaugural Benefit is in place. Such new markets or destinations may have different seasonal high demand travel periods and as such we reserve our rights to impose such applicable Black-out Periods in respect of any new markets or destinations which we may serve in the future. We will update the Black-out Periods at the end of each quarter of the year, i.e. 31 March, 30 June, 30 September and 31 December on AirAsia X's Investor Relations webpage at www.airasia.com. Eligible Shareholders are advised to refer to such available updates or contact us to obtain updates to the Black-out Periods prior to redeeming the zero fare return air tickets.

- (c) The Inaugural Benefit is not transferable and the reservation of the zero fare return air tickets must be made in the name of the Eligible Shareholder. Once a zero fare return air ticket has been issued under the Inaugural Benefit, the details on the air ticket cannot be changed or amended in any way whatsoever, save for one (1) date change once the air ticket is issued, subject to payment of the applicable change fee by the Eligible Shareholder.
- (d) The redemption and the use of the zero fare air ticket under the Inaugural Benefit will be subject to the terms and conditions of carriage of AirAsia X ("**Terms and Conditions of Carriage**"). In redeeming the Inaugural Benefit, save for Section 3(c) of Annexure C above, the Eligible Shareholder agrees to adhere to and to be subject to all prevailing Terms and Conditions of Carriage. Please refer to <http://www.airasia.com/my/en/about-us/terms-and-conditions-d7.page> for details relating to the Terms and Conditions of Carriage.
- (e) For Eligible Shareholders which are corporations, legal entities or trusts, etc., they may nominate a person to be named as a passenger of the zero fare air ticket for every zero fare air ticket they are entitled to receive, provided that the Eligible Shareholder submits to AirAsia X as part of the redemption procedures set out in Section 2(f) of Annexure C a nomination letter duly executed by an authorised person. Nominated persons must be directors or employees of the corporations, legal entities or trusts, etc.
- (f) Where an Eligible Shareholder is an authorised nominee which holds the IPO Shares for a beneficial owner under a securities account, such beneficial owner who is deemed eligible by virtue of the IPO Shares beneficially held for him during the Eligibility Period shall be entitled to the Inaugural Benefit, provided that the beneficial owner submits to AirAsia X as part of the redemption procedures set out in Section 2(f) of Annexure C sufficient documentary evidence, identifying him as the beneficial owner of the relevant IPO Shares and such letter is duly acknowledged by the registered shareholder of the IPO Shares.
- (g) It should be noted that the benefit of the zero fare return air tickets accorded under the Inaugural Benefit is not exclusive to the Inaugural Benefit and that we reserve our rights to include any zero fare return air tickets in whatever form or manner into other benefits of our Shareholders' Benefit Programme or any of our marketing or promotional activities going forward.

4. Governing Laws

This Annexure C shall be governed by and construed in all respects in accordance with the laws of Malaysia.

ANNEXURE C: TERMS AND CONDITIONS OF THE INAUGURAL BENEFIT (cont'd)**5. Average Return Base Fares of our Existing Routes**

The value of our base fare would be different for each Eligible Shareholder who redeems, as it is dependent on (a) the destination chosen, (b) the period of travel and (c) the date of redemption or booking. Our base fares are also affected by other competitive factors including capacity availability, fuel price and seasonal demand, amongst other.

Strictly for illustration purposes only, the average return base fare (excluding fuel surcharge) for each of the routes currently served by AirAsia X based on the period indicated are set out in the table below. This illustration is intended to provide you with an indication of our recent return base fares but does not indicate or equate the actual fares when Eligible Shareholders redeem their entitlements in the future and as such the actual fares could significantly differ when actually redeemed.

| <u>Destination City</u> | <u>Average Return Base Fare (RM)</u> | <u>Destination City</u> | <u>Average Return Base Fare (RM)</u> |
|---------------------------|--------------------------------------|--------------------------|--------------------------------------|
| Gold Coast ⁽¹⁾ | 1,492 | Taipei ⁽¹⁾ | 750 |
| Perth ⁽¹⁾ | 1,078 | Tokyo ⁽¹⁾ | 1,206 |
| Melbourne ⁽¹⁾ | 1,516 | Osaka ⁽¹⁾ | 942 |
| Sydney ⁽¹⁾ | 1,208 | Seoul ⁽¹⁾ | 1,070 |
| Hangzhou ⁽¹⁾ | 856 | Busan ⁽³⁾ | 486 |
| Chengdu ⁽¹⁾ | 848 | Kathmandu ⁽¹⁾ | 1,370 |
| Beijing ⁽¹⁾ | 792 | Jeddah ⁽⁴⁾ | 2,220 |
| Shanghai ⁽²⁾ | 580 | | |

Notes:

(1) Average return base fare in 2012.

(2) As the the Shanghai route was only introduced in November 2012 with flights commencing in February 2013, the average return base fare is based on the average fares since route commencement up to 21 April 2013 and all the tickets sold as at 21 April 2013 with travel period up to 31 December 2013.

(3) As the flight to Busan was only introduced in April 2013 with flights commencing in July 2013, the average return base fare is based on the average fares of all the tickets sold as at 21 April 2013 with travel period up to 31 December 2013.

(4) As the flight to Jeddah was only introduced in January 2013 with flights commencing in February 2013, the average return base fare is based on the average fares since route commencement up to 21 April 2013 and all the tickets sold as at 21 April 2013 with travel period up to 31 December 2013.

6. Frequently Asked Questions ("FAQ")

(a) How do I know if I am eligible to take part in the Inaugural Benefit?

Subject to applicable terms and conditions, if you are a shareholder who have applied and successfully subscribed or acquired IPO Shares under the Retail Offering for Malaysian public (being White Form application, Electronic Share Application and Internet Share Application) and Eligible Passengers (being Blue Form application) you will be entitled to take part in the Inaugural Benefit.

(b) Will I be entitled to participate in the Inaugural Benefit if I do not have any Shares upon Listing but subsequently acquire the Shares from the open market?

No, the entitlements under the Inaugural Benefit are only applicable to shareholders who successfully applied for the IPO Shares under the Retail Offering of our IPO and not through the acquisition of Shares from the open market.

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- (c) Will I be entitled to participate in the Inaugural Benefit if I apply for 11,000 IPO Shares but only get allotted 9,000 IPO Shares, or apply for 110,000 IPO Shares but only get allotted 90,000 IPO Shares?

No. To qualify as a Category A Eligible Shareholder, you need to be allotted a minimum of 10,000 IPO Shares or above at Listing and continue to hold it for the relevant Eligibility Periods before you are entitled to the benefits under the Inaugural Benefit.

Similarly, to qualify as a Category B Eligible Shareholder, you need to be allotted a minimum of 100,000 IPO Shares or above at Listing and continue to hold it for the relevant Eligibility Periods before you are entitled to the benefits under the Inaugural Benefit.

- (d) Will I be entitled to more zero fare return air tickets if I apply significantly higher number of IPO Shares, for example 1,000,000 IPO Shares?

No, there are only two (2) qualifying shareholding levels, specifically Category A being at least 10,000 Shares which will entitle you to one (1) zero fare return air ticket for each redemption period, and Category B being at least 100,000 Shares which will entitle you to three (3) zero fare return air tickets for each redemption period.

- (e) Will my chances of being eligible for the Benefit Program increase in line with the number of IPO Shares I apply?

As the allotment of the IPO Shares is subject to balloting for all applications, we are not able to assure you that by increasing the number of IPO Shares under application, your chances of being successful in your application will be higher.

- (f) Is there a fixed allocation of free tickets for each flight which I may be competing with other promotional activities of AirAsia X which involve giving out discounted or free tickets?

No. There is no fixed allocation of free tickets for each flight under the Inaugural Benefit. You can redeem your ticket so long as a seat is available for the particular chosen destination and flight time. However, please be advised that reservations are conducted on a first-come-first-serve basis, as with reservations by any other fee paying passengers. The availability of seats, whether free or otherwise, is therefore dependent on the overall demand for that particular flight.

- (g) If I am allocated 10,000 IPO Shares under the Retail Offering reserved for Bumiputera public and 10,000 IPO Shares under the Retail Offering made available for the Malaysian public, will I be entitled to enjoy the Inaugural Benefit for every 10,000 IPO Shares?

No. If all the IPO Shares are held under your name, you are only entitled to the Inaugural Benefit as one Eligible Shareholder.

- (h) How do I redeem my free flight after the respective Entitlement Dates?

You may email us at aax_shareholder@airasia.com or call us at AirAsia X Premium Line (600 85 888) to redeem your free flight. For more details, please refer to Section 2(f) of Annexure C.

- (i) Can the ticket(s) redeemed be used by another person(s)? If I am a Category B Eligible Shareholder, can the 3 tickets be issued in 3 different names in one entitlement period?

No. The Inaugural Benefit is not transferable and the reservation of the zero fare return air ticket(s) must be made in the name of the Eligible Shareholder.

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- (j) If my shareholding drops below 10,000 Shares but subsequently increases back to above 10,000 Shares by the First Entitlement Date, will I still be eligible for the Inaugural Benefit under Category A?

No. For Category A Eligible Shareholders, you must maintain the Category A Qualifying Shareholding of at least 10,000 Shares at all times during the Eligibility Period to enjoy the Inaugural Benefit.

- (k) If my shareholding drops below 100,000 Shares but subsequently increases back to above 100,000 Shares by the First Entitlement Date, will I still be eligible for the Inaugural Benefit under Category B?

For Category B Eligible Shareholders, in the event that you reduce your shareholding to below 100,000 Shares but above 10,000 Shares, you will only be entitled to the benefits under Category A, notwithstanding that you subsequently increase your shareholding above 100,000 Shares.

However, in the event that you reduce your shareholding to below 10,000 Shares, you will not be entitled to any Inaugural Benefit notwithstanding that you subsequently increase your shareholding above 100,000 Shares.

- (l) Is there a minimum time period between my redemption (or booking) and travel date?

You are required to redeem your zero fare return air ticket no less than 14 days from your intended travel dates, during the redemption periods.

- (m) What happens if I try to redeem my tickets towards the end of the relevant redemption periods and unable to secure a reservation?

As the redemption of the Inaugural Benefit, the reservation of the flights and the utilisation of the ticket(s) (being departure and return) must all take place within the relevant redemption period, it is your responsibility to ensure that all of the above are completed within the relevant redemption period so as to enjoy the Inaugural Benefit.

You are advised to plan your travel dates early as there may not be any available seats and you are unable to make any reservations before the expiry of the relevant redemption period.

- (n) What are my chances of being able to redeem a flight of my desired travel date?

As the reservations are conducted on a first-come-first-serve basis, your chances of being able to redeem a flight of your desired travel date(s) are equal to any passenger booking a flight through our official website, or through any other channels for reservation.

- (o) I am a Category B Eligible Shareholder, do I need to redeem my entitled three (3) tickets simultaneously?

No. As a Category B Eligible Shareholder, you are able to redeem any of your multiple tickets at any time during the relevant redemption periods.

- (p) In the event of the death of an Eligible Shareholder before or after the respective Entitlement Dates, how will the entitlement under the Inaugural Benefit be treated?

The entitlement under the Inaugural Benefit will lapse as the redemption of the tickets must be made in the name of the individual Eligible Shareholder.

- (q) Can I finalise my reservation through other methods than the AirAsia Booking Portal as set out under Section 2(f)(iii) of Annexure C above?

No. All reservations can only be finalised through the AirAsia Booking Portal.