

MINUTES OF MEETING  
OF  
BOARD OF DIRECTORS  
OF  
AIR ASIA COMPANY LIMITED  
21 July 1964

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A meeting of the Board of Directors of Air Asia Company Limited was held at Manufacturers Hanover Trust Company, 350 Park Avenue, New York City on 21 July 1964.

PRESENT: Admiral Stump and Messrs. Ames, Doole, Goelet, Richardson and Walker.

ABSENT: Messrs. Grundy and Read.

Chairman Stump called the meeting to order and announced that a quorum was present. Vice Chairman Doole presented the Certificate of Mailing of Notice and stated that a formal notice of the Meeting had been directed to all Directors in accordance with the Articles of Incorporation. The Vice Chairman was directed to file the Certificate of Mailing of Notice with the Minutes of the Meeting.

The Minutes of the Meeting of the Board of Directors of June 16, 1964 were approved.

There were no elections.

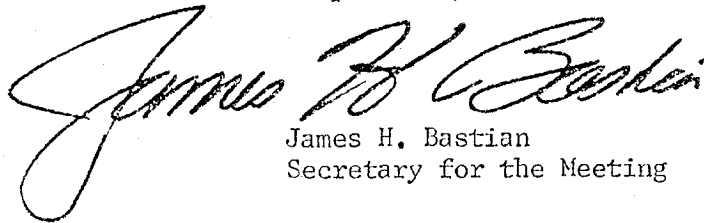
The Minutes of the Meetings of the Executive Committees of June 23 and July 14, 1964 were summarized for and noted by the Board and the actions taken thereby were ratified.

APPROVED FOR  
RELEASE DATE:  
09-Oct-2009

The Vice Chairman reported that C-46 aircraft B-908 crashed on June 20, 1964 some five to ten miles north of Taichung after departing Taichung enroute to Taipei on a scheduled CATCL flight. Fifty-two passengers, eleven of whom were Company employees, and a crew of five all perished in the crash. The Company and CATCL have come under considerable criticism as a result of the accident and it is being used as a springboard for a general attack on the whole AACL-CATCL complex. The Company has found no evidence of negligence on its part or that of CATCL and is continuing its investigation. However, the Chinese Authorities have issued an official statement implying that inadequate maintenance and pilot error caused the crash. This implication is not supported by known facts and is reportedly at variance with a preliminary statement of findings jointly agreed to by the USCAB specialists and the Chinese CAA officials after completion of their initial investigation of the accident. The liability aspects of the accident were reviewed for the Board.

There being no further business to come before the Meeting, on motion duly made and seconded, it was adjourned.

Respectfully submitted,



James H. Bastian  
Secretary for the Meeting