



(Translation)

Thai Airways International Public Company Limited  
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THAI 01/334

28 April 2025

Subject: Submission of a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan and request for the termination of the business rehabilitation process

To: President  
The Stock Exchange of Thailand

The Central Bankruptcy Court ordered an approval of the Business Rehabilitation Plan of Thai Airways International Public Company Limited (the “Company”) on 15 June 2021, and ordered an approval to amend on 20 October 2022 (the “Business Rehabilitation Plan”), stipulating that in addition to the required capital restructuring in respect of the debt-to-equity conversion and the offering for sale of the newly issued ordinary shares pursuant to Clause 5.6.3 and Clause 5.6.4 of the Business Rehabilitation Plan (collectively referred to as the “Capital Restructuring”) which the Company has completed pursuant to the Business Rehabilitation Plan during the end of 2024, the Company has to fulfill all conditions for the completion as stipulated in the Business Rehabilitation Plan before the Company can exit the business rehabilitation process.

In this regard, the Company would like to inform that the Company has successfully completed the matters as stipulated in Clause 10.10 of the Business Rehabilitation Plan, having details as follows:

1. Registration of the increase in the Company’s registered capital to accommodate the Capital Restructuring

On 14 December 2022, the Company completed the registration of the increase in the Company’s registered capital with the Department of Business Development, Ministry of Commerce in order to accommodate the Capital Restructuring as stipulated in Clause 5.6 of the Business Rehabilitation Plan.

2. Implementation of the Business Rehabilitation Plan without any default

Since the Central Bankruptcy Court ordered an approval of the Business Rehabilitation Plan, up to the present, the Company has been implementing the Business Rehabilitation Plan without any default.



3. Earnings before interest, taxes, depreciation, and amortization (EBITDA) from operations, after deducting cash payments for aircraft lease liabilities pursuant to aircraft lease contracts, of not less than 20,000 million Baht over the 12-month period (prior to the submission of a petition to the Central Bankruptcy Court to request for the termination of the Business Rehabilitation Process) and positive shareholders' equity under the separate financial statements of the Company

The Company has earnings before interest, taxes, depreciation, and amortization (EBITDA) from operations, after deducting cash payments for aircraft lease liabilities pursuant to aircraft lease contracts, over the 12-month period prior to the submission of a petition to the Central Bankruptcy Court to request for the termination of the business rehabilitation process, of not less than 20,000 million Baht.

The shareholders' equity of the Company under the audited separate financial statements of the Company for the year ended 31 December 2024 amounts to 45,495 million Baht.

4. Appointment of new directors after the Capital Restructuring under the Business Rehabilitation Plan

On 18 April 2025, the Extraordinary General Meeting of Shareholders No. 1/2025, which is the meeting of shareholders held as stipulated in the Business Rehabilitation Plan, resolved to approve the determination of the number of directors, the appointment of new directors and the determination of authorized directors of the Company, and on 22 April 2025, the Company completed the registration of the changes on such matters with the Department of Business Development, Ministry of Commerce.

Therefore, the plan administrators submitted a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan and request for the termination of the business rehabilitation process on 28 April 2025. In this regard, the Company will further inform any significant progress regarding this matter.

Please be informed accordingly.

Yours sincerely,

(Mr. Chai Eamsiri)

Chief Executive Officer

The Corporate Secretariat Office

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