

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2025

Thai Airways International Public Company Limited

Friday, April 18, 2025

in accordance with the provision under the Business Rehabilitation Plan

via electronic means (E-Meeting) only

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Date, Time and Venue of the Meeting

The Extraordinary General Meeting of Shareholders No. 1/2025 in accordance with the provision under the Business Rehabilitation Plan (the “**Meeting**”) of Thai Airways International Public Company Limited (the “**Company**”) was held on Friday, April 18, 2025, at 13.00 hrs. in the form of a meeting via electronic means (E-Meeting) only, in compliance with applicable laws and regulations governing electronic meetings as well as the Company’s articles of association. The Meeting was hosted on the Inventech Connect platform provided by Inventech Systems (Thailand) Company Limited (“**Inventech**”), with the meeting control center and live broadcast operated from the meeting room of Building 3 on 11th Floor of the Company’s head office, located at No. 89, Vibhavadi Rangsit Road, Chompon Subdistrict, Chatuchak District, Bangkok.

Plan Administrators Attending the Meeting

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| 1. Mr. Piyasvasti Amranand | Chairman of the Plan Administrator |
| 2. Mr. Chansin Treenuchagron | Plan Administrator |
| 3. Mr. Pornchai Thiraveja | Plan Administrator |

All of the Company’s plan administrators attended the Meeting, representing 100 percent of the total number of plan administrators.

Senior Management Attending the Meeting

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| 1. Mr. Chai Eamsiri | Chief Executive Officer |
| 2. Mrs. Chuntarica Jotikasthira | Chief, Human Resources |
| 3. Mrs. Varangkana Luerojvong | Chief, Aviation Business Unit |
| 4. Mr. Korakot Chatasingha | Chief, Commercial |
| 5. Mr. Taviroj Songkumpol | Chief, Corporate Strategy |
| 6. Mrs. Cherdchome Therdsteerasukdi | Chief, Finance & Accounting |
| 7. Mr. Chawan Ratanawaraha | Chief, Operations |

Management Attending the Meeting

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| 1. Mr. Hansa Chevapurke | Legal Director |
| 2. Mrs. Chillada Na Chiangmai | Company Secretary and Compliance Director |

Legal Advisors from Baker & McKenzie Ltd. Attending the Meeting

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| 3. Miss Paralee Techajongjintana | Partner |
| 4. Mr. Theppachol Kosol | Partner |

Witness and Observer of the Vote Counting Process from Baker & McKenzie Ltd. in the Live Broadcast Room

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| Miss Jau-Rong Chou | Associate |
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Financial Advisors from Kiatnakin Phatra Securities Public Company Limited Attending the Meeting

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| 1. Mr. Trairak Tengtrirat | Managing Director, Head of Wholesales & Investment Banking |
| 2. Miss Karuna Nakara | Director, Investment Banking |
| 3. Mr. Katisak Anchaleenukul | Deputy Director, Investment Banking |
| 4. Miss Wasita Pasurapanya | Analyst, Equity Market Team |

Mr. Piyasvasti Amranand, the chairman of the plan administrator, presided as the chairman of the Extraordinary General Meeting of Shareholders No. 1/2025 in accordance with the provision under the Business Rehabilitation Plan (the “**Chairman**”). The Chairman welcomed shareholders to the Meeting and asked Mrs. Chillada Na Chiangmai, the Company Secretary, to act as the meeting facilitator (the “**Company Secretary**”).

The Company Secretary informed the Meeting that this Meeting was held in accordance with Clause 5.6.8 of the business rehabilitation plan of the Company, which the Central Bankruptcy Court ordered an approval as well as an appointment of the plan administrators on June 15, 2021, and subsequently ordered an approval to amend on October 20, 2022 (the “**Business Rehabilitation Plan**”), which specifically stipulates that, before the Company submits a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan and request for the cancellation of the business rehabilitation process, the plan administrators are authorized and obligated to call a shareholders’ meeting to consider matters as specified in the Business Rehabilitation Plan, by considering that the plan administrators agreed to grant the aforementioned rights back to the shareholders solely for the benefit of this Meeting only. Accordingly, the Meeting shall have the authority to consider only those agenda items specified in the invitation to the Meeting and as stipulated under Clause 5.6.8 of the Business Rehabilitation Plan,

where the matters were considered in accordance with the meeting agenda as follows:

Agenda item 1	To consider and approve the determination of the number of directors of the Company
Agenda item 2	To consider and approve the appointment of new directors of the Company
Agenda item 3	To consider and approve the designation of the authorized directors to sign on behalf of the Company

In this regard, as this Meeting is held solely to consider matters as specified in the Business Rehabilitation Plan, the Company's board of directors, which will consist of both the current directors and the new directors to be appointed by the Meeting, will consider and appoint various sub-committees, including the nomination and remuneration committee after the Company exits the business rehabilitation process. The nomination and remuneration committee will propose recommendations to the Company's board of directors, for their consideration, regarding the types and total amount of remuneration for the Company's board of directors and the sub-committees for the year 2025. The Company's board of directors will then convene another extraordinary general meeting of shareholders to seek shareholders' approval on the matter.

There were 341 shareholders attending the Meeting in person, representing a total of 33,741,716 shares, and 240 shareholders attending the Meeting by proxy, representing a total of 23,457,221,009 shares. In total, there were 581 shareholders attending the Meeting via electronic means, representing an aggregate of 23,490,962,725 shares, which constitutes 82.9972 percent of the total issued shares of the Company, thereby forming a quorum in accordance with the Company's articles of association.

The Company Secretary then explained the meeting procedures, including the voting method, vote counting, report of voting results, and the procedures for asking questions during this Meeting, which can be summarized as follows:

Meeting Procedures

- For each agenda item to be considered in the order specified in the invitation to the Meeting, the Company will present supporting information for consideration. The shareholders and proxy holders will then be given an opportunity to ask questions related to the respective agenda item before starting to cast their votes on that particular agenda item and the voting results will be reported after the vote casting for each agenda item is concluded.

Voting Method

- Vote casting will be conducted on an agenda-by-agenda basis, with each shareholder having one vote per one share. Votes must be casted via the Inventech Connect system by selecting “Approve”, “Disapprove”, or “Abstain”. Vote casting must be completed within the specified time, and each shareholder must choose only one voting option per agenda item, either approve, disapprove, or abstain. Partial voting is not allowed, except for the vote casted by the custodian. Once the desired vote has been selected, shareholders must click the “OK” button to finalize their vote. Shareholders may change their vote at any time before the end of the voting period for each agenda item by clicking the “Cancel Vote” button, amending their selection, and then clicking “OK” again to submit the updated vote.
- In the case where a shareholder grants proxy authorization to a proxy holder to attend the Meeting on behalf of the shareholder and the shareholder has correctly completed and submitted a proxy form indicating the vote (approve, disapprove, or abstain), the Inventech Connect system will automatically record the voting intention in advance, and the proxy holder does not need to vote again during the Meeting. Additionally, the proxy holder will not be able to change the vote through the system. However, if the shareholder has not specified the voting intention for any agenda item in the proxy form, or has specified it unclearly, or if the Meeting considers or votes on agenda not specified in the proxy form, or if there are any amendments or additions to the relevant facts, the proxy holder has the right to consider and cast the votes on behalf of the shareholder as she/he deems appropriate.
- If any shareholder or proxy holder leaves the Inventech Connect system during the consideration of any agenda item prior to the end of voting period for the consideration and voting of such agenda item, the votes of such shareholder or proxy holder will not be counted in a calculation of the quorum of meeting and will not be counted in the vote counting of such agenda item as well as all other agenda items which have not yet been considered. The shareholder or proxy holder may rejoin the Meeting and cast their votes for any agenda item for which the voting period has not yet ended.
- For all agenda items at this Meeting, resolutions shall be passed by a majority vote from the shareholders present at the meeting and entitled to vote. Therefore, abstentions will be included in the base number of votes, and the percentage of abstentions will be disclosed as part of the calculation of voting results.

- For agenda item 1 (To consider and approve the determination of the number of directors of the Company) and agenda item 3 (To consider and approve the designation of the authorized directors to sign on behalf of the Company), the Company has set the voting period for each item for 2 minutes. The voting system for agenda items 1 and 3 will automatically close once the 2-minute voting period has ended.
- For agenda item 2 (To consider and approve the appointment of new directors of the Company), voting will be conducted on an individual basis. Shareholders may not split their voting rights among the nominated candidates. The Company has allocated a total of 10 minutes for voting on all nominated individuals combined. The voting system for agenda item 2 will close once the 10-minute voting period has ended.
- For agenda item 1 (To consider and approve the determination of the number of directors of the Company), the Company will first propose to the Meeting to consider and vote on the determination of the Company's board of directors to consist of 11 directors (agenda item 1.1). If the Meeting approves the determination of the board of directors to consist of 11 directors with a majority vote from the shareholders present at the Meeting and entitled to vote, the Company will then propose agenda item 2 (To consider and approve the appointment of new directors of the Company) in the subsequent step. In such case, the Company will not propose to the Meeting to consider and vote on the case of determining the Company's board of directors to consist of 12 directors. However, if the Meeting disapproves the determination that the board of directors to consist of 11 directors with a majority vote from the shareholders present at the Meeting and entitled to vote, the Company will then propose to the Meeting to consider and vote on the case of determining the Company's board of directors to consist of 12 directors (agenda item 1.2), in order to complete the consideration and voting on agenda item 1 prior to proposing the Meeting to subsequently consider agenda item 2 (To consider and approve the appointment of new directors of the Company).

Vote Counting and Report of Voting Results

- For the vote counting at this Meeting, the Company is using the system provided by Inventech, whereby votes are cast electronically through the Inventech Connect platform. The system will automatically process the votes submitted by shareholders and proxy holders. Vote counting will be conducted after the close of vote casting on each agenda item, and the Company will report the voting results after the vote casting for each agenda item is concluded.

- For the vote counting of agenda item 1 (To consider and approve the determination of the number of directors of the Company) and agenda item 3 (To consider and approve the designation of the authorized directors to sign on behalf of the Company), if any shareholder or proxy holder does not cast a vote or has not cast the vote within the specified time, it will be considered that they have voted “Approve”
- For the vote counting of agenda item 2 (To consider and approve the appointment of new directors of the Company), if any shareholder or proxy holder does not cast a vote or has not cast the vote within the specified time, the Company will consider such vote as an abstention, and the vote will be counted together with other abstentions (i.e., votes submitted by selecting the “Abstain” button) for the calculation of the base number of votes.

Procedures for Asking Questions

- Shareholders and proxy holders may ask questions through two available channels: (1) by typing their questions and clicking the “Submit Question” button, or (2) by asking questions via video and audio by clicking the “Ask via Video and Audio” button and then clicking “Confirm” to confirm their request to join the queue. Inventech, the meeting system provider, will arrange the queue for questions. When it is a participant’s turn to speak, the Company will call his/her name and request him/her to unmute his/her microphone by clicking the “Unmute” button. If they also wish to turn on his/her camera, he/she may do so by clicking the camera icon on the meeting screen to ask his/her question in person. However, if a shareholder or a proxy holder encounters technical difficulties or prefers not to use the microphone, he/she may choose to type their question and click “Submit Question,” in which case, the Company will read out the submitted question on his/her behalf.
- In the event that a large number of questions are submitted, the Company reserves the right to respond only to those questions that are directly relevant to the matters being considered by the Meeting, and to select an appropriate number of questions at the Company’s discretion. The Company also reserves the right to cut off the video and audio of any shareholder or proxy holder who asks questions or makes comments that are inappropriate, defamatory, offensive, disrupt the orderly conduct of the Meeting, cause disruptions, or inconvenience other attendees.

- During the Meeting, if any shareholder or proxy holder experiences technical difficulties accessing the Inventech Connect system, submitting questions, casting votes, or using any part of the Inventech Connect platform, the shareholders and proxy holders can contact the Inventech Call Center for further assistance via phone number 02-460-9221 or make an enquiry through Line ID: @inventechconnect.
- For this Meeting, the Company will collect, use, and/or disclose the personal data of the attendees having the details provided in the Privacy Notice available on the Company's website.

The Chairman then requested the Company Secretary to present the matters for the Meeting's consideration in accordance with the meeting agenda, as follows:

Agenda item 1 To consider and approve the determination of the number of directors of the Company

The Company Secretary informed the Meeting that Clause 5.6.8 of the Business Rehabilitation Plan specifically stipulates that, prior to the Company submits a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan of the Company and request for the cancellation of the business rehabilitation, the plan administrators are authorized and obligated to call a shareholders' meeting to consider matters as specified in the Business Rehabilitation Plan, including the determination of the number of directors of the Company, whereby Article 15. of the Company's articles of association prescribe that the board of directors of the Company shall consist of no less than five directors and no more than 15 directors, as determined from time to time by the general meeting of shareholders, and at least half of the total number of directors shall reside within Thailand, and the directors shall meet the required qualifications and shall not possess any prohibited characteristics as prescribed by laws.

In this regard, the plan administrators have appointed a working group to nominate and determine the remuneration of the Company's directors (the "**Nomination Working Group**") to proceed with the Company's director nomination in accordance with relevant laws and the Company's articles of association. After careful and prudent consideration of the Nomination Working Group's opinion, the plan administrators have different opinions and therefore deem it appropriate to propose to this Meeting the determination of the number of directors of the board to be either 11 directors or 12 directors, subject to approval of this Meeting, consisting of three current directors, namely Mr. Piyasvasti Amranand, Mr. Chansin Treenuchagron, and Air Chief Marshal Amnart Jeeramaneesai, and eight new directors or nine new directors. Regardless of whether the number of directors is 11 or 12, the plan administrators are of the view that such composition is sufficient and appropriate to ensure that the Company's board of directors can perform their duties agilely and efficiently.

As previously explained by the Company Secretary regarding the sequence of consideration and vote casting for agenda item 1, the Meeting will be proposed to consider and vote on agenda item 1.1, the determination of the Company's board of directors to consist of 11 directors, as the first step. If the Meeting approves the determination of board of directors to consist of 11 directors by a majority vote from the shareholders present at the Meeting and entitled to vote, the Company will not propose the Meeting to consider and vote on agenda item 1.2, which is the case of the determination of the Company's board of directors to consist of 12 directors, but will propose the Meeting to consider agenda item 2 regarding the appointment of new directors of the Company in the next step.

The Chairman provided an opportunity for shareholders and proxy holders to raise any questions and express their opinions regarding this agenda item. The questions and comments raised by the shareholders and proxy holders are summarized as follows:

1. Question from Khun Dalaud Payorasisakun, shareholder, summarized as follows:

If the shareholders wish to approve the determination for the Company's board of directors to consist of 12 directors, are they still required to cast their votes on agenda item 1.1, which proposes that the Company's board of directors consist of 11 directors?

The Chairman responded to the question, summarized as follows:

If the shareholders wish for the Company's board of directors to consist of 12 directors, the shareholders must vote "Disapprove" on agenda item 1.1 and "Approve" on agenda item 1.2.

2. Question from Khun Piyapong Prasatthong, shareholder, summarized as follows:

Does the increase in the total number of directors fully comply with the legal requirements?

The Chairman responded to the question, summarized as follows:

The number of the Company's directors is complete and in compliance with applicable laws and the Company's articles of association.

3. Questions from Khun Phuwanat Na Songkhla, proxy of the Thai Investors Association, summarized as follows:

3.1. Why did the Nomination Working Group and the plan administrators not clearly specify the proposed number of directors for the shareholders' consideration and approval, given that shareholders may not have sufficient information to evaluate the differences and potential impacts on the business rehabilitation between determining the number of directors to be 11 directors or 12 directors?

Khun Chai Eamsiri, the Chief Executive Officer of the Company, responded to the question, summarized as follows:

The plan administrators had carefully and thoroughly considered that, regardless of whether the number of directors is 11 directors or 12 directors, such composition is sufficient and appropriate to ensure that the Company's board of directors can perform their duties agilely and efficiently. The Company had already provided an opportunity for shareholders to nominate individuals for election as directors. The plan administrators deemed it appropriate to leave the decision on whether the Company's board of directors should consist of 11 directors or 12 directors to the shareholders, as determined by a resolution of the shareholders' meeting.

3.2. Whether the number of directors in the Company's new board of directors will have any impact on the resumption of trading of the Company's shares, and whether the Company's board of directors will be able to take the necessary actions for the Company's shares to resume trading within the timeframe prescribed by the Stock Exchange of Thailand ("SET")?

Khun Karuna Nakara, the Company's financial advisor, responded to the question, summarized as follows:

The timeframe for the resumption of trading of the Company's shares on the SET (Resume Trading) will be in accordance with the relevant regulations of the SET. Specifically, after the grounds for possible delisting have been fully rectified, the Company will have a period of two years to undertake the necessary actions to resume trading of its shares on the SET, which must be completed within 2027. At present, the Company has already satisfied most of the qualifications required for the resumption of trading.

However, the Company is still in the process of fulfilling certain remaining qualifications, including compliance with the provision of the Business Rehabilitation Plan relating to the appointment of new directors, which will be proposed for approval at this Meeting, as well as the completion of the proceeding for exiting the business rehabilitation process. In this regard, the Company will further file a petition with the Central Bankruptcy Court requesting an order to cancel the business rehabilitation.

- 3.3. Why does the Company require shareholders to submit more supporting documents for registration to attend this Meeting compared to previous shareholders' meetings, which may cause additional inconvenience for shareholders in attending the Meeting?

Khun Paralee Techajongjintana, the Company's legal advisor, responded to the question, summarized as follows:

The details of the supporting documents required for registration to attend the Meeting are in accordance with the criteria prescribed under the applicable laws. As this Meeting is conducted via electronic means, the verification and authentication of the identities of shareholders and proxy holders attending the Meeting are necessary and are intended for the benefit of shareholders and for the protection of their personal data. In addition, the Company's request for supporting documents for registration is consistent with the general practices adopted by listed companies regarding the conduct of shareholders' meetings via electronic means.

4. Question from Khun Pongpan Saengthong, shareholder, summarized as follows:

For those individuals nominated as directors who lack experience or expertise in the aviation industry and come from the government sector, how will they be able to drive the Company toward greater agility and competitiveness in the aviation industry?

Khun Chai Eamsiri, the Chief Executive Officer of the Company, responded to the question, summarized as follows:

The plan administrators appointed the Nomination Working Group to carry out the director nomination process in accordance with the applicable laws and the Company's articles of association. In the director nomination process, the Company primarily considered the qualifications of the individuals nominated for

appointment as new directors, screening candidates who possess the required qualifications and do not have any prohibited characteristics as prescribed by the applicable laws and the Company's articles of association. The nominated individuals must be fully qualified and well-suited for the Company's business operations, with consideration given to their knowledge, skills, experience, and expertise aligned with the Company's board skills matrix, which is of utmost benefit to the businesses of the Company and its subsidiaries.

In addition, the Company provided an opportunity in advance for shareholders who met the qualifications set by the Company to nominate individuals whom they deemed qualified in accordance with the Company's criteria and who do not possess any prohibited characteristics under the applicable laws and the Company's articles of association, for consideration for election as directors of the Company. The Electricity Generating Authority of Thailand Saving and Credit Cooperative Limited, a shareholder who fully meets the qualifications set by the Company, nominated Mr. Chartchai Rojanaratanangkule to be elected as a director of the Company.

5. Question from Khun Aporn Popongwiwat, shareholder, summarized as follows:

Should the number of directors be an odd number?

The Chairman responded to the question, summarized as follows:

The Company's board of directors will comprise either 11 directors or 12 directors, as determined by the resolution of the Meeting. The plan administrators are of the view that setting the number of directors at either 11 directors or 12 directors would be sufficient and appropriate for the Company's management. There is no requirement that the number of directors must be an odd or even number. In the event of a tie vote at a meeting of the Company's board of directors, the chairman of the meeting shall have a casting vote, in accordance with the Company's articles of association.

6. Opinion from Flight Sergeant First Class Somsak Manop, shareholder, summarized as follows:

While holding a shareholders' meeting via electronic means may increase convenience for shareholders, it may also cause difficulties for minority shareholders. Therefore, it was suggested that the Company consider holding physical shareholders' meetings going forward.

The Chairman responded to the opinion, summarized as follows:

The Company acknowledged the difficulties faced by shareholders, particularly minority shareholders who are elderly, in attending shareholders' meetings conducted via electronic means. Accordingly, the Company may consider holding physical meetings for future shareholders' meetings, particularly for its Annual General Meetings.

7. Question from Khun Somchai Rungareechairat, shareholder, summarized as follows:

How many directors can the shareholders vote to appoint from among the total number of nominated directors?

Khun Chai Eamsiri, the Chief Executive Officer of the Company, responded to the question, summarized as follows:

The Company will allow shareholders to cast their votes for the appointment of each nominated director on an individual basis. Each shareholder may vote to appoint any of the nominated individuals as directors of the Company at the shareholder's discretion.

As there were no further questions or comments from the shareholders or proxy holders, the Chairman requested the Meeting to consider and cast votes on the determination of board of directors of the Company to consist of 11 directors, consisting of three current directors, namely Mr. Piyasvasti Amranand, Mr. Chansin Treenuchagron, and Air Chief Marshal Amnart Jeeramaneemai, and eight new directors. The resolution shall be passed by a majority vote from the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting approved that the Company's board of directors shall consist of 11 directors, which include three current directors, namely Mr. Piyasvasti Amranand, Mr. Chansin Treenuchagron, and Air Chief Marshal Amnart Jeeramaneemai, and eight new directors, with a majority vote from the shareholders present at the Meeting and entitled to vote as follows:

	Approve	Disapprove	Abstain
Number of Votes	17,968,305,207	6,573,615,500	154,926,363
Percentage	72.7554	26.6172	0.6273

Remark: For agenda item 1.1, there are 188 additional shareholders attending the Meeting in person or by proxy and the number of shareholders attending the Meeting is in a total of 769 persons.

As the Meeting approved that the Company's board of directors shall consist of 11 directors by a majority vote from the shareholders present at the Meeting and entitled to vote, the Company will not propose the Meeting to consider and vote the case of the determination of the Company's board of directors to consist of 12 directors and therefore propose to the Meeting to consider agenda item 2 regarding the appointment of new directors of the Company, in the next step.

Agenda item 2 To consider and approve the appointment of new directors of the Company

The Chairman informed the Meeting that, in accordance with good corporate governance principles, Mr. Chai Eamsiri, who currently serves as the Chief Executive Officer of the Company and is one of the persons nominated for election as a new director of the Company, temporarily excused himself from the Meeting during the consideration and approval of this agenda item.

The Company Secretary informed the Meeting that Clause 5.6.8 of the Business Rehabilitation Plan specifically stipulates that, prior to the Company submits a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan of the Company and request for the cancellation of the business rehabilitation, the plan administrators are authorized and obligated to call a shareholders' meeting to consider matters as specified in the Business Rehabilitation Plan, including the appointment of directors, whereby Article 15. of the Company's articles of association prescribe that the board of directors shall consist of no less than five directors and no more than 15 directors, as determined from time to time by the general meeting of shareholders, and at least half of the total number of directors shall reside within Thailand, and the directors shall meet the required qualifications and shall not possess any prohibited characteristics as prescribed by laws.

In this regard, the plan administrators have appointed the Nomination Working Group to proceed with the Company's director nomination in accordance with relevant laws and the Company's articles of association. Additionally, the Company has provided shareholders with the opportunity to nominate qualified individuals in advance, during the period from January 1, 2025 to January 31, 2025, for consideration and election as directors of the Company at this Meeting. The Electricity Generating Authority of Thailand Saving and Credit Cooperative Limited, a shareholder who fully meets the qualifications set by the Company, has nominated Mr. Chartchai Rojanaratanangkule to be elected as a director of the Company. Based on the verification of the qualifications of the nominated person, it was found that he is fully qualified in accordance with the prescribed criteria. Therefore, the Company proposed his nomination to the Meeting for consideration and election as a new director of the Company.

In conducting the director nomination process in compliance with applicable laws and the Company's articles of association, the Nomination Working Group (without any interested parties considering or voting on matters where they have an interest) has carefully and prudently considered the qualifications of the persons nominated to be elected as new directors, in accordance with the Company's director nomination guidelines and procedures, in order to screen and select persons who meet all required qualifications and are well-suited for the Company's business operations and who do not have any prohibited characteristics according to the laws and the articles of association of the Company, as well as having knowledge, skills, experience, and expertise that align with the Company's board skills matrix which benefits the businesses of the Company and its subsidiaries. Furthermore, they should be capable of contributing to strategic development and driving the Company and its subsidiaries towards achieving their goals. In addition, the Nomination Working Group also considered that the qualifications of the persons nominated to be elected as independent directors meet the definition of independent directors according to the Stock Exchange of Thailand, and the Company's criteria as well as being capable of providing opinions and exercising judgment independently and in accordance with relevant criteria. The Nomination Working Group has determined that one of the new directors should hold the position of chief executive officer of the Company to ensure continuity in management and compliance with the Company's board of directors charter.

In this regard, the plan administrators, having carefully and prudently considered the recommendations of the Nomination Working Group, concurred with the views of the Nomination Working Group and deemed it appropriate to propose that the Meeting consider the election of the following individuals as new directors and independent directors of the Company:

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| (1) | Mr. Lavaron Sangsnit | Director |
| (2) | Dr. Kulaya Tantitemit | Director |
| (3) | Mr. Chakree Bamrungwong | Director |
| (4) | Police General Thatchai Pitaneelaboot | Director |
| (5) | Mr. Naprakorn Thanasuvankasem | Independent Director |
| (6) | Mr. Yanyong Detpiratmongkol | Independent Director |
| (7) | Mr. Sumrid Sumneing | Independent Director |
| (8) | Mr. Chartchai Rojanaratanangkule | Director |
| (9) | Mr. Chai Eamsiri (who currently serves as
the Chief Executive Officer of the Company) | Director |

Remark: The person listed as No. 8 (i.e. Mr. Chartchai Rojanaratanangkule) has been nominated by a shareholder (i.e. Electricity Generating Authority of Thailand Savings and Credit Cooperative Limited) for consideration to be elected as a new director of the Company, and the person listed as No. 9 (i.e. Mr. Chai Eamsiri) who is the Company's current chief executive officer shall vacate the position of director upon vacating the position of chief executive officer.

In this regard, a summary of profiles of persons nominated for election as new directors and independent directors of the Company has already been provided to the shareholders together with the invitation to the Meeting.

Following the Meeting's approval of the appointment of new directors, the Company's board of directors will have a total of four independent directors (comprising one current independent director and three new independent directors) which is in accordance with the criteria of the board structure as per the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559, which stipulates that at least one-third of the total number of directors must be independent directors, and in any case, not fewer than three persons, whereby there must be at least one independent director with sufficient knowledge and experience to be able to review the reliability of the financial statements.

The Chairman provided an opportunity for shareholders and proxy holders to raise any questions and express their opinions regarding this agenda item. The questions and comments raised by the shareholders and proxy holders are summarized as follows:

1. Question from Khun Suwannee Assanurak, shareholder, summarized as follows:

1.1. Which director has been responsible for reviewing the Company's financial statements in the past?

The Chairman responded to the question, summarized as follows:

At present, Mr. Pornchai Thiraveja, a plan administrator, is responsible for reviewing the Company's financial statements. Among the individuals nominated for appointment as directors, Mr. Sumrid Sumneing and Mr. Chartchai Rojanaratanangkule have expertise in the review of financial statements.

1.2. How does the expertise of Police General Thatchai Pitaneelaboot benefit the Company, and in the director nomination process, did the Company take into consideration the principle of 'putting the right man in the right job'?

Khun Chuntarica Jotikasthira, Chief, Human Resources, responded to the question, summarized as follows:

The Company has developed a board skills matrix comprising eight areas of expertise, namely:

- (1) Aviation and Adjacent Business;
- (2) Finance / Accounting;
- (3) Corporate Strategy / Risk Management;
- (4) Legal / Compliance;
- (5) Sustainability / Corporate Governance;
- (6) HR / Organization;
- (7) Commercial / Marketing; and
- (8) Digital / Innovation.

Police General Thatchai Pitaneelaboot possesses skills in three areas of the skills matrix, namely: (1) Corporate Strategy / Risk Management; (2) Legal / Compliance; and (3) Digital / Innovation.

2. Question from Khun Pandit Chanapai, shareholder, summarized as follows:

Which directors have experience and expertise in the aviation business, both domestically and internationally?

Khun Taviroj Songkumpol, Chief, Corporate Strategy, responded to the question, summarized as follows:

The Company's current directors, namely Mr. Piyasvasti Amranand, Mr. Chansin Treenuchagron, and Air Chief Marshal Amnart Jeeramaneemai, and the Company's Chief Executive Officer (i.e., Mr. Chai Eamsiri), who is among the individuals nominated for election as new directors at this Meeting, possess knowledge and expertise in the aviation business. Mr. Piyasvasti Amranand, Mr. Chansin Treenuchagron, and Mr. Chai Eamsiri were responsible for managing the Company during a period of crisis and under the business rehabilitation process.

As there were no further questions or comments from the shareholders or proxy holders, the Chairman requested the Meeting to consider and cast votes on the appointment of new directors and independent directors of the Company.

In this regard, each person to be elected as a director must receive a majority vote from the shareholders present at the Meeting and entitled to vote. The persons receiving the highest number of votes in descending order will be elected as directors, up to the number of new directors to be elected at this Meeting. In the event that the persons with the next highest number of votes receive the same number of votes and the election of such persons would result in exceeding the number of new directors to be elected, a draw will be conducted to elect new director corresponding to the number of new directors to be elected at this Meeting.

Resolution: The Meeting voted to elect the persons nominated for appointment as new directors or independent directors of the Company, having the voting results ranked in descending order as follows:

- (1) Mr. Chai Eamsiri (who currently serves as the Chief Executive Officer of the Company), Director

	Approve	Disapprove	Abstain
Number of Votes	19,647,505,619	461,707,366	4,616,067,711
Percentage	79.4632	1.8673	18.6694

- (2) Dr. Kulaya Tantitemit, Director

	Approve	Disapprove	Abstain
Number of Votes	19,462,314,149	769,065,882	4,493,900,665
Percentage	78.7142	3.1104	18.1753

- (3) Mr. Lavaron Sangsnit, Director

	Approve	Disapprove	Abstain
Number of Votes	19,279,333,857	930,849,527	4,515,097,312
Percentage	77.9741	3.7647	18.2610

(4) Mr. Chakree Bamrungwong, Director

	Approve	Disapprove	Abstain
Number of Votes	19,100,721,770	795,226,982	4,829,331,944
Percentage	77.2517	3.2162	19.5319

(5) Mr. Naprakorn Thanasuvankasem, Independent Director

	Approve	Disapprove	Abstain
Number of Votes	19,026,714,731	728,654,982	4,969,910,983
Percentage	76.9524	2.9470	20.1005

(6) Mr. Yanyong Detpiratmongkol, Independent Director

	Approve	Disapprove	Abstain
Number of Votes	18,679,609,882	748,998,810	5,296,672,004
Percentage	75.5486	3.0292	21.4220

(7) Mr. Sumrid Sumneing, Independent Director

	Approve	Disapprove	Abstain
Number of Votes	18,662,870,727	719,246,917	5,343,163,052
Percentage	75.4809	2.9089	21.6101

(8) Police General Thatchai Pitaneelaboot, Director

	Approve	Disapprove	Abstain
Number of Votes	18,454,148,292	1,430,486,330	4,840,646,074
Percentage	74.6367	5.7855	19.5777

(9) Mr. Chartchai Rojanaratanangkule, Director

	Approve	Disapprove	Abstain
Number of Votes	6,278,661,786	1,449,584,442	16,997,034,468
Percentage	25.3936	5.8627	68.7435

Remark: For agenda item 2, there are 28 additional shareholders attending the Meeting in person or by proxy and the number of shareholders attending the Meeting is in a total of 797 persons.

In this regard, as the Meeting approved, under agenda item 1 regarding the determination of the number of directors of the Company, that the Company's board of directors shall consist of 11 directors, the total number of new directors to be elected by the Meeting shall be up to eight persons selected from nine nominated persons. Accordingly, the persons who received a majority vote from the shareholders present at the Meeting and entitled to vote, ranked in descending order from first to eighth place, are elected as the new directors of the Company. Therefore, the persons who are appointed by the Meeting as new directors or independent directors of the Company, having received the highest number of votes in descending order, corresponding to the number of new directors to be elected at this Meeting, totalling eight persons, are as listed below:

- (1) Mr. Chai Eamsiri (who currently serves as the Chief Executive Officer of the Company)
- (2) Dr. Kulaya Tantitemit
- (3) Mr. Lavaron Sangsnit
- (4) Mr. Chakree Bamrungwong
- (5) Mr. Naprakorn Thanasuvankasem
- (6) Mr. Yanyong Detpiratmongkol
- (7) Mr. Sumrid Sumneing
- (8) Police General Thatchai Pitaneelaboot

In this regard, following the Meeting's approval of the appointment of eight new directors, the Company's board of directors shall consist of a total of 11 directors, comprising three current directors and eight new directors, as detailed below:

- (1) Mr. Piyasvasti Amranand (Current Director)
- (2) Mr. Chansin Treenuchagron (Current Director)
- (3) Air Chief Marshal Amnart Jeeramaneamai (Current Independent Director)

- (4) Mr. Lavaron Sangsnit (New Director)
- (5) Dr. Kulaya Tantitemit (New Director)
- (6) Mr. Chakree Bamrungwong (New Director)
- (7) Police General Thatchai Pitaneelaboot (New Director)
- (8) Mr. Naprakorn Thanasuvankasem (New Independent Director)
- (9) Mr. Yanyong Detpiratmongkol (New Independent Director)
- (10) Mr. Sumrid Sumneing (New Independent Director)
- (11) Mr. Chai Eamsiri (who currently serves as the Chief Executive Officer of the Company)
(New Director)

Agenda item 3 To consider and approve the designation of the authorized directors to sign on behalf of the Company

The Company Secretary informed the Meeting that Clause 5.6.8 of the Business Rehabilitation Plan specifically stipulates that, prior to the Company submits a petition to the Central Bankruptcy Court to report the successful implementation of the Business Rehabilitation Plan of the Company and request for the cancellation of the business rehabilitation, the plan administrators are authorized and obligated to call a shareholders' meeting to consider matters as specified in the Business Rehabilitation Plan, including the designation of the authorized directors to sign on behalf of the Company, whereby Article 23. of the Company's articles of association prescribe that the authorized directors to sign and bind the Company shall consist of two directors jointly signing, with the Company's seal affixed. After careful and prudent consideration, the plan administrators deem it appropriate for the Meeting to approve the designation of the Company's authorized directors to sign on behalf of the Company as two directors of the Company, namely: (1) Mr. Piyasvasti Amranand and (2) Mr. Chansin Treenuchagron.

Moreover, the Company Secretary informed the Meeting that although the Business Rehabilitation Plan stipulates that the determination of the list of directors authorized to sign and bind the Company in this instance is the power of the shareholders' meeting, this power of the shareholders' meeting concerning this matter is specifically designated by the provision under the Business Rehabilitation Plan for this Meeting held in accordance with the provision under the Business Rehabilitation Plan only while Article 23. of the Company's articles of association stipulates that the board of directors shall specify the names of the directors who have authority to sign and bind the Company. Therefore, should the Company's board of directors deem it necessary to amend the list of directors authorized to sign and bind the Company in the future, the Company's board of directors may do so without requiring further approval from the shareholders' meeting of the Company.

The Chairman provided an opportunity for shareholders and proxy holders to raise any questions and express their opinions regarding this agenda item. The questions and comments raised by the shareholders and proxy holders are summarized as follows:

1. Question from Khun Kraiwan Katawanich, shareholder, summarized as follows:

The Company's articles of association prescribe that the authorized directors who are authorized to sign on behalf of the Company must be any two directors jointly signing with the Company's seal affixed. If the number of authorized directors is reduced from five to only two, how will the Company ensure or maintain flexibility in its management in the event that one of the authorized directors is unavailable due to other commitments?

The Chairman responded to the question, summarized as follows:

While having only two authorized directors to sign on behalf of the Company may be, in certain circumstances, considered insufficient, the newly appointed board of directors may, after the Company exits the business rehabilitation, consider changing or appointing additional authorized directors as it deems appropriate.

2. Question from Khun Danai Kandaworawong, shareholder, summarized as follows:

What is the timeline for the Company's shares to resume trading on the SET?

The Chairman responded to the question, summarized as follows:

Today, the Company proceeded in accordance with the provision of the Business Rehabilitation Plan in relation to the appointment of new directors, which was approved at this Meeting. Once the Company completes the registration of the change of directors with the Department of Business Development, in line with the resolutions of today's Meeting, it will be considered that the Company has successfully and completely implemented the Business Rehabilitation Plan. The Company will then report to the Central Bankruptcy Court to request an order for the cancellation of the business rehabilitation. Upon issuance of such order, the newly appointed board of directors will be able to assume their duties, which is expected to take place by the end of May 2025. It is also expected that the Company's shares will resume trading on the SET within July 2025.

3. Question from Khun Chaiwat Vorapeboonpong, proxy holder of the Saving Cooperative of Metropolitan Waterworks Authority Limited, summarized as follows:

Given that the total number of directors is 11 directors, do the three independent directors proposed for shareholder approval under agenda item 2 constitute less than one-third of the Company's board of directors?

Mr. Hansa Chevapurke, Legal Director, responded to the question, summarized as follows:

The Company currently has one existing independent director, Air Chief Marshal Amnart Jeeramaneemai. Accordingly, the total number of independent directors will be four out of eleven directors, which meets the legal requirement that at least one-third of the total number of directors, and no fewer than three directors, must be independent directors.

As there were no further questions or comments from the shareholders or proxy holders, the Chairman requested the Meeting to consider and cast votes on the designation of the authorized directors to sign on behalf of the Company, as proposed, which must be approved by a majority vote from the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting approved the designation of the authorized directors to sign on behalf of the Company to consist of two directors, namely (1) Mr. Piyasvasti Amranand and (2) Mr. Chansin Treenuchagron, with a majority vote from the shareholders present at the Meeting and entitled to vote as follows:

	Approve	Disapprove	Abstain
Number of Votes	22,132,269,684	14,752,261	2,583,689,905
Percentage	89.4930	0.0596	10.4472

Remark: For agenda item 3, there are 10 additional shareholders attending the Meeting in person or by proxy and the number of shareholders attending the Meeting is in a total of 807 persons.

In this regard, in accordance with Article 23. of the Company's articles of association, two of the authorized directors shall jointly sign and affix the Company's seal to bind the Company.

Accordingly, following the Meeting's approval of the designation of the authorized directors to sign on behalf of the Company, the names and number of directors authorized to sign and bind the Company are as follows:

Currently:

"Mr. Piyasvasti Amranand or Mr. Chansin Treenuchagron or Air Chief Marshal Amnart Jeeramaneemai, two of which jointly sign and affix the seal of the Company."

Amended to:

"Mr. Piyasvasti Amranand and Mr. Chansin Treenuchagron jointly sign and affix the seal of the Company."

The Chairman informed the Meeting that the questions that were not answered in the Meeting will be addressed on the Company's website through the investor relations channel at <http://ir.thaiairways.com> and all agenda items set forth in the invitation to the Meeting had been duly considered. As there were no further questions from the shareholders, the Chairman expressed appreciation to all shareholders and proxy holders for their attendance and participation in this Meeting, which was held in accordance with the provision under the Business Rehabilitation Plan, and declared the Meeting adjourned at 14.41 hrs.

(Mrs. Chillada Na Chiangmai)

Company Secretary

Secretary to the Meeting

Recorder of the Minutes

(Mr. Piyasvasti Amranand)

Chairman of the Plan Administrator

Chairman of the Meeting

(Mr. Chansin Treenuchagron)

Plan Administrator