

**Articles of Association of Thai Airways International Public Company Limited  
in relation to the meeting agenda and  
the 2026 Annual General Meeting of Shareholders**

**1. Calling of the Shareholders' Meeting**

**Article 32.** The board of directors must convene an annual general meeting of shareholders within four months from the end of the company's fiscal year.

Any shareholders' meeting other than the one referred to above shall be called an extraordinary general meeting of shareholders. The board of directors may call an extraordinary general meeting of shareholders at any time as it deems appropriate.

One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may jointly submit a written request to the board of directors to call an extraordinary general meeting of shareholders at any time, provided that the written request must clearly state the subject matter and the reasons for calling such meeting. In such case, the board of directors must convene a shareholders' meeting within forty-five days from the date of receipt of the written request from the shareholders.

In the case where the board of directors fails to convene the meeting within the period specified in paragraph three, the shareholders submitting the request, or other shareholders holding the required aggregate number of shares, may convene the meeting by themselves within forty-five days from the lapse of the period specified in paragraph three. In such case, the meeting shall be deemed a shareholders' meeting convened by the board of directors, and the company shall bear the necessary expenses incurred from holding the meeting and shall provide reasonable facilitation.

In the event that any shareholders' meeting convened by the shareholders under paragraph four fails to form a quorum as specified in Article 34., the shareholders under paragraph four shall be jointly responsible for reimbursing the company for the expenses incurred in holding such meeting.

**Article 33.** In summoning the shareholders' meeting, the board of directors shall prepare an invitation notice of the meeting specifying the place, date, time, agenda, and the matters to be proposed to the meeting together with appropriate details stating clearly whether each matter is for acknowledgment, for approval, or for consideration, including the board of directors' opinions on the said matters, and shall be sent to the shareholders for information by registered mail or delivered in person to the shareholder or his or her representative not less than seven days prior to the meeting date.

The notice of the meeting shall also be advertised in a newspaper for three consecutive days not less than three days prior to the meeting date.

The shareholders' meeting shall be held in the locality in which the head office is situated or one in which a branch office is situated, or in province near the locality where the head office or the branch office is situated, or in another province as the board of directors deems appropriate.

**Article 39.** Matters to be undertaken at the annual general meeting of shareholders shall include the following:

- (1) the consideration of the report of the board of directors presented to the meeting on the company's performance during the past year
- (2) the consideration and approval of the balance sheet
- (3) the consideration of profit allocation
- (4) the election of directors to replace those retiring by rotation
- (5) the appointment of the auditor and the determination of the audit fee
- (6) other matters.

## **2. Quorum and Proceedings of the Shareholders' Meeting**

**Article 34.** At a shareholders' meeting, there shall be not less than 25 persons of shareholders and proxy holders (if any) present, or shareholders and proxy holders representing at least half of the total number of shareholders, with the total shares represented at the meeting amounting to no less than one-third of the total number of shares sold present to constitute a quorum.

If after one hour from the time scheduled for the shareholders' meeting, the number of shareholders attending the meeting present is insufficient to form a quorum as specified, and the shareholders' meeting was convened at the request of shareholders, the meeting will be deemed cancelled. If the meeting was not convened at the request of shareholders, the board of directors shall reschedule the meeting and send a notice of the meeting to the shareholders not less than seven days before the date of the meeting. At this latter meeting, it is not necessary to constitute a quorum.

**Article 35.** The chairman of the board of directors shall preside over the shareholders' meeting. In the event that the chairman is not present at the meeting or is unable to perform his or her duties, the vice chairman (if any) shall preside over the meeting. If there is no vice chairman, or if the vice chairman is unable to perform his or her duties, the shareholders present at the meeting shall elect one among themselves to act as the chairman of the meeting.

**Article 36.** The chairman of the shareholders' meeting shall have the duties to ensure that the meeting is carried out in accordance with the company's articles of association pertaining to meetings. In this regard, the chairman shall conduct the meeting in compliance with the order of agenda specified in the notice of the meeting, except the meeting resolves to change the order of the agenda items by a vote of not less than two-thirds of the number of shareholders present at the meeting.

When the meeting has considered all the agenda items as specified in the first paragraph, the shareholders holding no less than one-third of the total number of shares sold may ask the meeting to consider matters other than those specified in the notice of the meeting.

In the event that the meeting is unable to complete consideration of the agenda items as specified in the first paragraph or the additional matters proposed by shareholders under the second paragraph, as the case may be, and it is necessary to adjourn the meeting, the meeting shall determine the place, date, and time for the next meeting. The board of directors shall send notice of that meeting specifying the place, date, time and the agenda to the shareholders not less than seven days prior to the meeting date. The notice of the meeting shall also be advertised in a newspaper for three consecutive days not less than three days prior to the meeting date.

### 3. Voting

**Article 37.** For the shareholders' meeting, a shareholder may appoint a proxy holder to attend the meeting and vote on his or her behalf. The form appointing a proxy holder shall be dated and signed by the shareholder appointing the proxy and shall be in the form prescribed by the registrar.

The proxy form shall be delivered to the chairman of the board of directors or the person determined by the chairman at the meeting prior to the proxy holder entering the meeting.

**Article 38.** In casting votes, one share shall have one vote and resolutions of the shareholders' meeting shall require:

- (1) In normal cases, a majority of votes of the shareholders present at the meeting and entitled to vote. In case of a tie vote, the chairman of the meeting shall have an additional vote as a casting vote;
- (2) In the following cases, not less than three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote:
  - (a) the sale or transfer of the whole or a substantial part of the business of the company to another person

- (b) the purchase or acceptance of the transfer of a business of another company or a private company to the company
- (c) the execution, amendment, or termination of a contract relating to the lease of the whole or a substantial part of the business of the company
- (d) the delegation of authority/power to another person to manage the businesses of the company
- (e) the amalgamation with other persons with an objective towards profit and loss sharing
- (f) the amendment to memorandum of association or articles of association
- (g) the increase or reduction of the company's capital or the issuance of debentures
- (h) merger or dissolution of the company.

**4. The Board of Directors' Annual Report, the Annual Financial Statements, the Allocation of Annual Net Profit, and Dividend Payment**

**Article 42.** The board of directors shall cause a balance sheet and a profit and loss statement to be prepared as at the end of the company's fiscal year and shall present them to the shareholders' meeting at the annual general meeting for consideration and approval. The board of directors shall also arrange for the auditor to complete the audit thereof prior to such presentation to the shareholders' meeting.

**Article 43.** The board of directors shall deliver the following documents to the shareholders together with the notice of the annual general meeting:

- (1) a copy of the balance sheet and the profit and loss statement as audited by the auditor, together with the auditor's report
- (2) the board of directors' annual report.

**Article 44.** The auditor shall attend every shareholders' meeting of the company at which the balance sheet, profit and loss statement, and any matters relating to the company's accounts are to be considered, in order to clarify the audit to the shareholders. The company shall also deliver to the auditor the company's reports and documents which the shareholders are entitled to receive at such shareholders' meeting. In this regard, the auditor must not be a director, employee, staff member of the company, or hold any position in the company.

The auditor shall have the authority to examine the company's accounts, documents, and any other evidence relating to its revenues, expenses, assets, and liabilities during the company's business hours, and shall be entitled to require any director, employee, staff member of the Company, person holding any position in the company, and the company's representative to provide statements and clarifications as may be necessary for the performance of the auditor's duties. The auditor shall prepare a report on the balance sheet and accounts for submission to the annual general meeting of shareholders, and shall also state in such report whether the balance sheet has been properly prepared and whether it presents a true and fair view of the company's affairs.

**Article 45.** Subject to Article 46., no dividend shall be paid out of any money other than profits. If the company has accumulated losses, no dividend shall be paid.

Dividends shall be distributed equally according to the number of shares.

The board of directors may, from time to time, pay interim dividends to the shareholders if it appears that the company has sufficient profits to do so, and shall report such payment to the shareholders' meeting at the next meeting.

Payment of dividends shall be made within one month from the date of the resolution of the shareholders' meeting or the board of directors, as the case may be. Written notice of the dividend payment shall be sent to the shareholders, and shall be published in a newspaper within one month from the date of approval by the shareholders' meeting or the resolution of the board of directors, as the case may be.

**Article 46.** The company shall allocate a portion of its annual net profit as a legal reserve of not less than five percent of the annual net profit, after deducting any accumulated losses brought forward (if any), until such reserve reaches an amount of not less than ten percent of the registered capital. In addition to such specified reserve, the board of directors may propose to the shareholders' meeting that a resolution be passed to allocate additional reserves as it deems appropriate for the conduct of the company's business.

## **5. Election of Directors to Replace Those Retiring by Rotation**

**Article 16.** The appointment of directors shall be made by a majority vote in a shareholders' meeting in accordance with the following rules and procedures:

- (1) each shareholder has one vote for each share
- (2) each shareholder shall exercise all the votes he or she has under (1) to elect one or more person(s) as directors but may not split his or her votes among different candidates

- (3) the persons receiving the highest votes in descending order shall be elected as directors to fill the number of director positions to be appointed or elected at that time. If the persons receiving the next highest number of votes obtain an equal number of votes, thereby causing the number of directors to exceed the number of directors to be appointed or elected at that time, the selection shall be determined by drawing lots so as to obtain the number of directors required.

**Article 17.** At every annual general meeting, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire.

In the first and second years following the registration of the company, the directors who are to retire shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire. A retiring director is eligible for re-election.