

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders

Thai Airways International Public Company Limited

Monday, 20 April 2026

via electronic means (E-Meeting) only

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Date, time and venue of the Meeting

The 2026 Annual General Meeting of Shareholders (the “**Meeting**”) of Thai Airways International Public Company Limited (the “**Company**”) was held on Monday, 20 April 2026, at 13.00 hrs. in the form of a meeting via electronic means (E-Meeting) only, in compliance with the laws and regulations governing electronic meetings as well as the Company's articles of association. The Meeting was hosted on the Inventech Connect system provided by Inventech Systems (Thailand) Company Limited (“**Inventech**”), with the meeting control center and live broadcast with sound and visual operated from the Company’s head office, located at no. 89, Vibhavadi Rangsit Road, Chompon Subdistrict, Chatuchak District, Bangkok.

Directors attending the Meeting at the meeting control center at the Company’s head office

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| 1. Mr. Lavaron Sangsnit | Chairman of the Board |
| 2. Mr. Vachara Tuntariyanond | Director / Chairman of the Executive Committee |
| 3. Mr. Yol Phokasub | Director / Executive Committee Member |
| 4. Mr. Sumrid Sumneing | Director / Executive Committee Member |
| 5. Mr. Yanyong Detpiratmongkol | Independent Director / Chairman of the Audit Committee |
| 6. Mrs. Charita Leelayudth | Independent Director / Audit Committee Member |
| 7. Mr. Plakorn Wanglee | Independent Director / Audit Committee Member |
| 8. Air Chief Marshal Amnart Jeeramaneemai | Independent Director / Nomination and Remuneration Committee Member |
| 9. Police General Dr. Thatchai Pitaneelabout | Director / Nomination and Remuneration Committee Member |
| 10. Mr. Rapee Sucharitakul | Independent Director / Chairman of the Risk Management and Environmental, Social, and Governance Oversight Committee |
| 11. Dr. Veerathai Santiprabhob | Independent Director / Risk Management and Environmental, Social, and Governance Oversight Committee Member |

12. Mr. Chakree Bamrungwong Director / Risk Management and Environmental, Social, and Governance Oversight Committee Member

(Due to an urgent matter, it was necessary to leave the Meeting prior to the commencement of the consideration of the agenda items as set out in the invitation to the Meeting.)

13. Mr. Chai Eamsiri Director / Chief Executive Officer

Director attending the Meeting via electronic means through the Inventech Connect system

1. Dr. Kulaya Tantitemit Director / Chairman of the Nomination and Remuneration Committee

Directors who did not attend the Meeting due to prior engagements

1. Mrs. Chananyarak Phetcharat Independent Director / Nomination and Remuneration Committee Member / Risk Management and Environmental, Social, and Governance Oversight Committee Member

Senior management attending the Meeting

1. Mr. Cherdphan Chotikhun Chief, Technical
2. Mrs. Chuntarica Jotikasthira Chief, Human Resources
3. Mrs. Varangkana Luerojvong Chief, Aviation Business Unit
4. Mr. Taviroj Songkumpol Chief, Corporate Strategy
5. Mrs. Cherdchome Therdsteerasukdi Chief, Finance & Accounting
6. Mr. Chawan Rattanawaraha Chief, Operations
7. Mr. Kittiphong Sansomboon Chief, Commercial

Management attending the Meeting

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

The Company's auditors for the previous year from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited attending the Meeting

1. Miss Juntira Juntrachaichoat Audit Partner
2. Miss Ratima Kittiudomdach Senior Audit Manager
3. Mr. Maethasith Joyjumroon Audit Manager

Legal advisors from Baker & Mckenzie Ltd. attending the Meeting

1. Mr. Theppachol Kosol Partner
2. Miss Paralee Techajongjintana Partner

Witness and observer of the vote counting process from Baker & McKenzie Ltd. in the live broadcast room

1. Miss Jau-Rong Chou Associate

Mr. Lavaron Sangsnit, the chairman of the board of directors presided as the chairman of the 2026 Annual General Meeting of Shareholders (the “**Chairman**”). The Chairman welcomed shareholders to the Meeting and requested Mrs. Chillada Na Chiangmai, the Company Secretary, to act as the meeting facilitator (the “**Company Secretary**”).

The Company Secretary informed the Meeting that the matters to be considered in accordance with the meeting agenda were as follows:

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| Agenda item 1 | To acknowledge the report on the Company’s performance for the year 2025 |
| Agenda item 2 | To consider and approve the financial statements for the year ended 31 December 2025 |
| Agenda item 3 | To consider the allocation of the net profit for the year 2025 and to consider and approve the payment of dividends for the operating results of the year 2025 |
| Agenda item 4 | To consider and approve the election of directors in place of directors who will be retired by rotation |
| Agenda item 5 | To consider and approve the appointment of the auditors and the determination of the audit fees for the year 2026 |
| Agenda item 6 | To consider and approve the determination of the remuneration of directors and members of subcommittees |
| Agenda item 7 | To consider and approve the amendments to the articles of association of Thai Airways International Public Company Limited |

In this Meeting, there were 117 shareholders attending the Meeting in person, representing a total of 13,357,253 shares, and 403 shareholders attending the Meeting by proxy, representing a total of 21,185,691,727 shares. In total, there were 520 shareholders attending the Meeting via electronic means, representing an aggregate of 21,199,048,980 shares, which constitutes 74.8995 percent of the total issued shares of the Company, thereby forming a quorum in accordance with the Company’s articles of association.

In this regard, the Company provided an advance opportunity, during the period from Friday, 9 January 2026 to Monday, 9 February 2026, for shareholders who fully possess the qualifications as prescribed by the Company to propose agenda item(s) for consideration at this Meeting, and to nominate person(s) whom they considered to fully possess the requisite qualifications as specified by the Company and does not possess any prohibited characteristics as prescribed under applicable laws

and the Company's articles of association, for consideration to be elected as director(s) of the Company at this Meeting, in accordance with the criteria, conditions, and procedures prescribed by the Company and disclosed through the system of the Stock Exchange of Thailand (the "SET") and on the Company's website. However, no shareholders proposed any agenda item or nominated any person for election as director of the Company within the said period.

The Company Secretary then explained the meeting procedures, the voting method, the vote counting, the 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 be given an opportunity to ask questions related to the agenda item before starting to cast their votes. 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 entitled to one vote per one share. Votes must be cast via the Inventech Connect system by clicking in the voting score field that indicates "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 permitted, except in the case of custodians. Once the desired vote has been selected, shareholders must click the "OK" button to confirm 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, modifying their selection, and then clicking "OK" again to confirm the selected voting option.
- In the case where a shareholder has authorized a proxy holder to attend the Meeting on behalf of the shareholder and the shareholder has duly completed and submitted a proxy form indicating the voting instructions ("Approve", "Disapprove", or "Abstain"), the Inventech Connect system will pre-record the shareholder's votes in advance, and the proxy holder does not need to vote again at the Meeting. The proxy holder will be unable to alter the pre-recorded votes in the system. However, if the shareholder has not specified a voting intention for any agenda item in the proxy form, or has specified it unclearly, or if the Meeting considers or votes on an agenda item 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 vote 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 included in the vote

counting for such agenda item as well as any subsequent agenda items that have not yet been considered. The shareholder or proxy holder may, however, rejoin the Meeting and cast their votes for any agenda item which the voting period thereof has not yet ended.

- Agenda item 1 (To acknowledge the report on the Company's performance for the year 2025) was for acknowledgment only. Therefore, no voting will be conducted for this agenda item.
- For the voting on agenda item 2 (To consider and approve the financial statements for the year ended 31 December 2025), agenda item 3 (To consider the allocation of the net profit for the year 2025 and to consider and approve the payment of dividends for the operating results of the year 2025), agenda item 4 (To consider and approve the election of directors in place of directors who will be retired by rotation), and agenda item 5 (To consider and approve the appointment of the auditors and the determination of the audit fees for the year 2026), the resolution shall be passed by a majority vote of the shareholders present at the Meeting and entitled to vote. Therefore, the Company will include the votes of shareholders who abstain from voting as part of the total base number of votes, and the percentage of abstentions will be shown in the calculation of the percentage of voting results.
- For the voting on agenda item 7 (To consider and approve the amendments to the articles of association of Thai Airways International Public Company Limited), the resolution shall be passed by a vote not less than three-fourths of the total votes of the shareholders present at the Meeting and entitled to vote. Therefore, the Company will include the votes of shareholders who abstain from voting as part of the total the base number of votes, and the percentage of abstentions will be shown in the calculation of the percentage of voting results.
- For the voting on agenda item 6 (To consider and approve the determination of the remuneration of directors and members of subcommittees), the resolution shall be passed by a vote of not less than two-thirds of the total votes of the shareholders present at the Meeting. Therefore, the Company will count the votes of all shareholders present at the Meeting as part of the total base number of votes, whether voting "Approve", "Disapprove", "Abstain", or not voting within the specified time.
- The Company has allocated two minutes for voting on each agenda item, and the voting system for each agenda item will automatically close once the 2-minute voting period has ended. However, for the voting on agenda item 4 (To consider and approve the election of directors in place of directors who will be retired by rotation), the Company has allocated five minutes for voting for all nominated candidates collectively, and the voting system for agenda item 4 will automatically close once the 5-minute voting period has ended. In this regard, the voting for the election of directors will be conducted on an individual basis, and the shareholders may not split their voting rights among the nominated candidates. The persons receiving the highest number of votes, in descending order, from the shareholders present at the Meeting and entitled to vote, and who obtain a majority of the votes, will be elected as directors up to the number of directors to be elected at this Meeting (i.e., five persons).

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 system. 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 2 (To consider and approve the financial statements for the year ended 31 December 2025), agenda item 3 (To consider the allocation of the net profit for the year 2025 and to consider and approve the payment of dividends for the operating results of the year 2025), agenda item 5 (To consider and approve the appointment of the auditors and the determination of the audit fees for the year 2026), agenda item 6 (To consider and approve the determination of the remuneration of directors and members of subcommittees), and agenda item 7 (To consider and approve the amendments to the articles of association of Thai Airways International Public Company Limited), 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 4 (To consider and approve the election of directors in place of directors who will be retired by rotation), if any shareholder or proxy holder does not cast a vote or has not cast the vote within the specified time, the Company will not deem such shareholder or proxy holder to have voted “Approve” and the Company will consider such vote as an abstention, and the vote will be counted together with votes of other shareholders and proxy holders who voted “Abstain” for the calculation of the base number of votes.

Procedures for Asking Questions

- The Company kindly requests that all shareholders and proxy holders pose concise questions that are not repetitive of matters already addressed, and refrain from asking or commenting on issues that are not directly related to the matters presented for the Meeting’s consideration. In this regard, 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 by clarifying the facts and reasons, as well as the opinions of the relevant subcommittees and/or the board of directors. Thereafter, shareholders and proxy holders will be given the opportunity to ask questions related to the agenda item.
- In the event that a large number of questions are submitted, the Company reserves the right to respond during the Meeting 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. If any shareholder wishes to express opinions or raise questions on other matters, such shareholders may do so through the Company’s Investor Relations channel at irtg@thaiairways.com.

- During the Meeting, if any shareholder or proxy holder experiences technical difficulties accessing the Inventech Connect system, submitting questions, casting votes, or using the Inventech Connect system, the shareholders and proxy holders can make an enquiry through the Inventech Call Center for further assistance via phone number at 02-460-9224 or Line ID: @inventechconnect.
- For this Meeting, the Company will collect, use, and/or disclose the personal data of the attendees as described 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 acknowledge the report on the Company's performance for the year 2025

The Chairman requested the Company Secretary to explain the relevant legal provisions and invited Mr. Chai Eamsiri, Chief Executive Officer, to present this agenda item to the Meeting for acknowledgement.

The Company Secretary informed the Meeting that Article 39. (1) of the Company's articles of association provides that the consideration of the report of the board of directors on the Company's performance for the preceding year shall be one of the matters to be undertaken at the annual general meeting of shareholders.

Mr. Chai Eamsiri, Chief Executive Officer, then invited the Meeting to view a video presentation summarizing the Company's overall performance for the year 2025, the key points of which are summarized as follows:

Past Achievements

A key milestone for the Company was its fulfilment of all conditions stipulated under the business rehabilitation plan, enabling the Company to successfully exit the business rehabilitation process and resume trading of its shares on the SET.

For the Company's operating results for the year ended 31 December 2025, the Company reported a net profit of Baht 30,940 million. The Company's total revenue amounted to Baht 190,277 million, increasing from 2024 and exceeding revenue level prior to the Coronavirus Disease 2019 (COVID-19) pandemic.

In terms of passenger volume in 2025, the Company carried a total of 16.46 million passengers, representing an increase of 2.0 percent from the previous year. Meanwhile, available seat kilometers (ASKs) increased by 7.7 percent from the previous year, and revenue passenger kilometers (RPKs) rose by 8.3 percent from the previous year. Cabin factor was at 79.2 percent, which was higher than the previous year.

These achievements reflect the commitment, perseverance, and dedication of the Company's personnel, who play a crucial role in driving the Company forward. The Company has continuously developed the capabilities of its employees through learning promotion. This includes both upskilling and reskilling, along with strengthening its human resource management through the implementation of the THAI TOUCH system, which help facilitate the reduction of paper usage and support the transition to digitalization. The Company has also provided opportunities for the younger generation to become a part of the organization, including opening applications for female student pilots.

Aviation Business Strategy

In terms of route network, the Company has implemented the Silk Hub strategy in parallel with a point-to-point services approach, increasing flight frequencies on popular routes in order to diversify revenue streams, mitigate risks arising from geopolitical situations, and enhance competitiveness in the global market. In addition, the Company has entered into a Joint Business Agreement with Turkish Airlines to expand its tourist base, provide travel options, and enable seamless flight connectivity under the Network Airline strategy.

With respect to products and services, the Company focuses on enhancing the passenger travel experience through ongoing cabin upgrades, improvements to in-flight entertainment systems, and the implementation of Customer Relationship Management (CRM) systems, as well as the “Cabin Connect” application. These initiatives support marketing analysis and planning, alongside product and service development.

Aviation Support Business Strategy

For the catering business unit, over the past year, the in-flight catering service has expanded to support the growth of the tourism market.

For the ground services business unit, the Company provides its services using modern equipment, together with control systems for both normal operations and emergency situations.

For the aircraft, engine, and aircraft equipment maintenance services business unit, the Company provides comprehensive aircraft maintenance services throughout the entire lifecycle, from the fleet entry into service to decommissioning and aircraft phase-out.

For the cargo and postal services business unit, the Company provides end-to-end services through digital systems, enhancing convenience through a variety of payment channels.

In addition, the Company commits to achieve the goal of net zero greenhouse gas emissions by 2050 through its sustainability strategy, guided by three key pillars: (1) From Plane to Planet, (2) From Waste to Wealth, and (3) From Purple to Purpose, by encouraging the adoption of sustainable aviation fuel (SAF), supporting the continued use of clean energy through solar rooftop installations, the use of electric ground support equipment, and fleet modernization such as the Airbus A321neo, which can reduce fuel consumption per seat by 20 percent.

In driving Thailand’s economy, society, and culture onto the global stage, the Company’s Puff & Pie has collaborated with the Doi Tung Development Project, Mae Fah Luang Foundation, to launch coffee under the “From Farm to Cup” concept, aiming to support Thai farmers and promote sustainable coffee cultivation. The Company has also introduced the “Good Taste for a Good Cause” project, featuring Thai dishes from local entrepreneurs onboard the Company’s flights. In addition, the Company has enhanced its capabilities to expand revenue channels and value-added services, for instance, Royal Orchid Plus mileage program (ROP) and Royal Orchid Holidays (ROH), etc.

Moreover, the Company is committed to conducting its business with integrity and transparency, and upholding ethical principles and a code of conduct in accordance with good corporate governance principles and the standards prescribed by relevant regulatory authorities, while taking into account the best interests of all stakeholders.

Business Strategy for 2026

In 2026, the Company moves forward in line with its organizational vision under the strategy of “we choose to grow – not to rush” focusing on sustainable, quality-driven growth. The Company places emphasis on the quality of revenue and the ability to generate sustainable profitability. In this regard, based on information as of March 2026, during year 2026, the Company plans to take delivery of a total of 29 new aircraft, comprising both narrow-body and wide-body aircraft, to enhance its competitiveness and operational capacity in meeting travel demand and is prepared to operate its summer flight schedule, covering a total of 62 routes worldwide, and has increased flight frequencies on high-demand routes, such as those to China and India.

Awards and Achievements

The Company’s continuous dedication and development have been internationally recognized through numerous prestigious awards from leading institutions, including:

- Mr. Chai Eamsiri, the Company’s chief executive officer, was awarded CEO of the Year 2025 – Enterprise Transformation Excellence from Bangkok Post and Thairath Awards 2025 for Organizational Leadership award
- Best Restructuring Deal of the Year in Asia from Alpha Southeast Asia Awards 2025
- ASEAN’s Third Most Valuable Airline Brand at the Brand Finance: Asia Brand Gala 2025, organized by Brand Finance Asia Pacific
- NOW Travel Asia Global Awards 2025 – Asia-Pacific’s Top Outstanding Airlines from NOW Travel Asia Media Group
- Business Class of the Year and Regional Airline of the Year from TDM Travel Trade Excellence Awards 2025 Thailand
- Hall of Fame – Best South-East Asian Airline at the 34th TTG Travel Awards 2025
- PRODUCT OF THE YEAR AWARDS 2025 in the Service Products (Airline Business) category organized by Business+ Magazine
- People Outperform Index™ Award – 2025 Top HR Practice Excellence, presented by Hewitt Consulting Co., Ltd. in collaboration with the Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Most Improved Airline from the PAX International Readership Awards 2025
- Readers’ Choice Awards 2025 by DestinAsian Magazine, comprising 4 awards: ranked 3rd for Best Airlines, ranked 3rd for Best Airlines: Economy Class, ranked 4th for Best Airlines: Premium Classes, and ranked 5th for Best Frequent-Flyer Programs

In this regard, the Company’s board of directors deems it appropriate to propose that this Meeting acknowledge the report on the Company’s overall performance for the year 2025 as mentioned above, having details as set out in the Company’s 2025 Annual Registration Statement/ Annual Report (Form 56-1 One Report).

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

1. Questions from Police Sergeant Major Phurich Lertdumrongsiri, shareholder, comprise three questions, summarized as follows:

- 1.1 As stated on page 60 of the 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report), the plan to obtain new aircraft e.g., Boeing 787 to expand capacity is outlined, what is the Company's management strategy to significantly reduce the cost per available seat kilometer (CASK) under the conditions of intense competition and fluctuation in Thai Baht exchange rate, to ensure that this fleet expansion will lead to a sustainable increase in the operating margin, rather than just an increase in revenue?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the question, summarized as follows:

The Company prioritizes the management of the cost per available seat kilometers (CASK) alongside fleet expansion by increasing seating capacity and enhancing the readiness of operations and human resources.

In this regard, the use of new aircraft aims to strengthen the route network to meet passenger travel demand while maintaining an appropriate level of return.

Furthermore, the introduction of new aircraft will result in economy of scale. The management of aviation personnel and aircraft maintenance shall be sharing among common fleet to maintain the unit cost of operation at the same level. Also, the Company will have to manage fleet management risks alongside fuel hedging risks and foreign exchange management risks.

- 1.2 According to the Net Zero Emission plan as stated on page 115 of the 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report), the Company will inevitably face higher costs due to the requirements of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA) and the use of sustainable aviation fuel (SAF). In this regard, how does the Company plan to manage this cost (Green Premium) so as not to affect its profitability, while competitors in the region may be subject to more relaxed regulations?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the question, summarized as follows:

In its commitment to achieving the Net Zero Emission by 2050, the Company recognizes the increased costs arising from the requirements of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA), which is an international standard, and the use of sustainable aviation fuel (SAF). The Company has planned to manage the reduction of carbon dioxide emissions, which will incur increased costs, as follows:

1. Appropriate cost management, such as incorporating increased costs into calculations and reducing costs in other areas to maintain the Company's level of competitiveness.
2. Carbon pricing management, whereby the Company will integrate the carbon costs into its ticket pricing model.

Furthermore, the Company has considered its overall management approach to determine how it could reduce carbon emissions from its operations. One initiative the Company has already adopted is upgrading to modern and fuel-efficient fleet.

- 1.3 How does the Company plan to restructure supporting business units, such as catering services and maintenance services, into profitable units in preparation of the future spin-offs or strategic partnerships, in order to reduce dependence on revenue from passenger tickets?

Mr. Tavroj Songkumpol, Chief, Corporate Strategy, responded to the question, summarized as follows:

The development of the Company's aviation business unit is within the Company's strategic framework. The Company has been continuously studying the feasibility and suitability of this matter since the period when the Company was under the business rehabilitation process. This process will be undertaken within the medium to long term, and the Company has established criteria for considering the suitability of separating business units into subsidiaries as follows:

1. Strategic Fit
2. Standalone Viability
3. Financial Value Creation
4. Operational Efficiency
5. Market Competitiveness
6. Regulatory & Risk Consideration
7. Dependency & Synergy between the Company and relevant business units
8. Capital & Investment Needs
9. Governance & Control Model
10. Readiness

In this regard, the Company has established a subsidiary for the aircraft, engine, and aircraft equipment maintenance services business unit to support the large-scale investment in the aircraft maintenance center at U-Tapao Airport.

2. Question from Mr. Piyapong Prasaththong, shareholder, summarized as follows:

Due to the surge in aviation fuel prices, following the rising of the global fuel prices, has the Company adjusted ticket prices accordingly?

Mr. Kittiphong Sansomboon, Chief, Commercial, responded to the question, summarized as follows:

The Company has not adjusted ticket prices, but has increased the fuel surcharge primarily due to the volatility of fuel prices, which has resulted in higher overall ticket prices. In this regard, the Company remains committed to managing ticket prices disciplinarily and in line with market conditions.

3. Questions from Mr. Phuwanart Na Songkhla, proxy of the Thai Investors Association, comprise four questions, summarized as follows:

3.1 Regarding the lawsuit filed by the Company's shareholders to the civil court to revoke the resolutions of the 2025 Annual General Meeting of Shareholders, has the case been concluded? Is the current status of the Company's board of directors considered to be properly certified and registered, and will there be no further issues?

Miss Paralee Techajongjintana, legal advisor from Baker & Mckenzie Ltd., responded to the questions, summarized as follows:

The case is currently under consideration by the court. Regarding the status of directors, the directors have always held their positions as directors, as the Company has properly registered with the Department of Business Development, Ministry of Commerce. The resolutions of the aforementioned shareholders' meeting have not been revoked in any way.

Moreover, Section 84 of the Public Limited Company Act B.E. 2535 (1992), as amended (the "PLC Act") stipulates that all the businesses of the company taken by the directors are valid and binding on the company, even if deficiencies in the election or qualifications are subsequently discovered. Therefore, regardless of the outcome of the case, it will not affect the performance of the duties of the Company's directors.

3.2 Currently, with the global economic situation and geopolitical issues becoming more severe, how has the Company been affected by the situation in the Middle East, particularly in terms of fuel prices, flight routes, and flight schedule? And what measures has the Company's board of directors taken to cope with the volatility of fuel prices and flight routes?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the questions, summarized as follows:

The Company has planned to manage the volatility of fuel costs by utilizing financial instruments for management of fuel hedging risks in an appropriate proportion, accounting for approximately 50 percent in the first half of the year and approximately 50 percent in the second half.

Nevertheless, because the current global situation has not yet returned to normal, the Company, therefore, has sourced its fuels by diversifying its sources from over 30 leading fuel companies in various countries worldwide, and the Company also has fuel resources from five to six sources in Thailand.

In this regard, the Company has managed the impact of fuel price volatility through disciplined revenue and flight capacity management, by managing through three dimensions as follows:

1. Pricing & Fuel Pass-through: The Company has managed ticket prices and fuel surcharge concurrently to reflect changing costs while maintaining its competitiveness in the market.
2. Demand & Traffic Mix Control: The Company has prioritized maintaining flight frequencies on high-potential destinations, particularly focusing on high-return business class services, in order to cope with rising costs.
3. Capacity Discipline: The Company has taken a cautious approach in determining the appropriate number of flights. The Company will not increase the number of flights solely based on short-term passenger demand, but also ensures that the return per flight will be at an appropriate level.

Regarding the impact on flight routes, the Company has no intention of suspending all flight routes collectively, but rather uses a selective approach, considering the return of each route. The Company has continuously reviewed the performance of all flight routes and will adjust flight frequencies or aircraft sizes to suit passenger demand and costs at different times.

- 3.3 According to the news that the Company has adjusted its flight schedule, including the cancellation and reduction of flights on some domestic and international routes in May 2026, please explain the rationale behind this plan and its impact on the Company's performance this year.
- 3.4 If the conflict situation is prolonged, will it affect the Company's future performance, and if so, to what extent? What plans does the Company have to mitigate such impacts?

Mr. Kittiphong Sansomboon, Chief, Commercial, responded to the questions no. 3.3 and 3.4, summarized as follows:

The flight adjustments in May 2026 are selective to align the number of flights with market demand. While this may result in some reduced revenue, the Company will be able to reduce variable costs more effectively. Overall, this move is positive for the Company and will generate profits and enable it to manage additional aircraft for those flights on more profitable routes.

Moreover, the flight adjustments in May 2026 are not a reduction in the route network, but rather a short-term strategic adjustment to manage seating capacity in order to maintain overall returns and performance. In considering this action, the Company has taken into account several factors such as passenger demand, rate of return, and operational readiness, with the goal of increasing efficiency and maintaining long-term returns.

As this agenda item is for acknowledgment only, no voting was conducted for this item.

Agenda item 2 To consider and approve the financial statements for the year ended 31 December 2025

The Chairman requested the Company Secretary to explain the relevant legal provisions and invited Mrs. Cherdchome Therdsteerasukdi, Chief, Finance & Accounting, to present this agenda item to the Meeting for its consideration and approval.

The Company Secretary informed the Meeting that Article 39. (2) of the Company's articles of association provides that the consideration and approval of the balance sheet shall be one of the matters to be undertaken at the annual general meeting of shareholders. In addition, Article 42. of the Company's articles of association stipulates that 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. Such provision of the Company's articles of association is consistent with Section 112 of the PLC Act. Furthermore, Article 43. of the Company's articles of association provides that the board of directors shall deliver to the shareholders, together with the notice of the annual general meeting, a copy of the balance sheet and profit and loss statement as audited by the auditor, together with the auditor's report and the board of directors' annual report. Such provision of the Company's articles of association is consistent with Section 113 of the PLC Act.

Mrs. Cherdchome Therdsteerasukdi, Chief, Finance & Accounting, then presented to the Meeting the details of the statement of comprehensive income for the consolidated financial statements for the year ended 31 December 2025, the key points of which are summarized as follows:

- In 2025, the Company's total revenues (excluding one-time items) were Baht 190,277 million, representing an increase of Baht 2,288 million, or 1.2 percent, from the previous year. This increase was primarily driven by higher revenue from transportation operations, particularly an increase in passenger fares and excess baggage fees, attributable to the expansion of flight frequencies to accommodate rising passenger demand. Additionally, revenue from other activities increased, while revenue from freight and mail services remained relatively consistent with the prior year.
- In 2025, the Company's total expenses (excluding one-time items) were Baht 149,438 million, representing an increase of Baht 2,964 million, or 2 percent, from the previous year, due to higher production and/or transportation volumes, including increases in the number of flights and passengers, as well as higher operating expenses, particularly employee benefit expenses, depreciation, and variable costs associated with production and transportation volumes. However, aircraft fuel expenses decreased by Baht 3,098 million, or 6.1 percent, compared to the prior year, mainly due to a 7.8 percent decline in the average fuel price and the appreciation of the Thai Baht against the U.S. Dollar, despite higher fuel consumption in line with the increased number of flights.

- In 2025, the Company recognized finance costs of Baht 13,154 million in accordance with Thai Financial Reporting Standard 9 (TFRS 9), representing a decrease of Baht 5,627 million, or 30 percent, from the previous year. This was mainly due to the conversion of debt into equity under the business rehabilitation plan, which reduced the outstanding debt balance. In addition, there was a change in the aircraft acquisition structure for four Boeing 777-300ER aircraft, with contracts being changed from lease to purchase.
- In 2025, the Company recorded the following one-time items resulted in income of Baht 782 million, such as:
 - a gain on termination of aircraft lease agreements amounting to Baht 4,230 million, arising from accounting adjustments following the change in the aircraft acquisition structure for four Boeing 777-300ER aircraft, from lease to purchase.
 - a net foreign exchange gain of Baht 653 million, mainly due to the appreciation of the Thai Baht against the U.S. Dollar and Japanese Yen, compared between 31 December 2025 and 31 December 2024.
 - a loss on the valuation of derivative instruments of Baht 1,384 million, arising from the use of financial instruments in cross-currency swap transactions aimed at mitigating foreign exchange volatility.
 - an impairment loss on assets of Baht 1,641 million, primarily from the recognition of impairment allowances for 20 aircraft held for disposal, including six Boeing 777-200ER aircraft with expected selling prices below their carrying amounts, as well as impairment losses on spare engines.
- In 2025, the Company reported net profit attributable to the parent of Baht 30,910 million, equivalent to earnings per share of Baht 1.09, compared to a net loss of Baht 26,934 million, or loss per share of Baht 6.26, in the previous year.

Subsequently, Mrs. Cherdchome Therdsteerasukdi, Chief, Finance & Accounting, presented the details of the statement of financial position for the consolidated financial statements for the year ended as of 31 December 2025, the key points of which are summarized as follows:

- As at 31 December 2025, the Company had total assets of Baht 304,059 million, representing an increase of Baht 11,551 million, or 3.9 percent, from 31 December 2024. The key details are summarized as follows:
 - current assets increased by Baht 8,490 million, or 6.3 percent, primarily due to an increase in other current financial assets, resulting from higher investments in redeemable notes/bills and fixed deposits with maturities of more than three months but not exceeding one year.
 - land, plant and equipment increased by Baht 5,331 million, or 14.4 percent and right-of-use assets decreased by Baht 6,084 million, or 8.1 percent, both of which primarily due to the change in the aircraft acquisition structure for four Boeing 777-300ER aircraft, from lease to purchase.

- o other non-current assets increased by Baht 3,814 million, or 8.5 percent, mainly due to an increase in restricted bank deposits and advance payments under aircraft procurement contracts, despite a decrease in aircraft maintenance reserves following the change in the aircraft acquisition structure for four Boeing 777-300ER aircraft from lease to purchase.
- As at 31 December 2025, the Company had total liabilities of Baht 228,147 million, representing a decrease of Baht 18,772 million, or 7.6 percent, from 31 December 2024. This was mainly due to a decrease in long-term liabilities, including the portion of long-term liabilities due within one year, of Baht 11,069 million, and a decrease in other non-current liabilities of Baht 8,342 million, resulting from accounting adjustments to provisions for long-term aircraft repair and maintenance, including major maintenance and overhaul reserves for aircraft, aircraft engines, and other components.
- As at 31 December 2025, the Company had current liabilities of Baht 67,716 million, representing an increase of Baht 639 million, or 1 percent, from 31 December 2024. This was mainly due to an increase in trade payables and other current payables, despite a decrease in unearned revenue from the recognition of passenger revenue during the year-end.
- As at 31 December 2025, the Company's shareholders' equity was Baht 75,912 million, representing an increase of Baht 30,323 million, or 66.5 percent, from 31 December 2024. This was primarily driven by an increase in operating profits.

In this regard, the board of directors deems it appropriate to propose that this Meeting approve the Company's financial statements for the year ended 31 December 2025, which have been audited by the Company's auditor and reviewed by the Audit Committee, as detailed above.

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

1. Question from Police Sergeant Major Phurich Lertdumrongsiri, shareholder, summarized as follows:

According to page 145 of the statement of financial position, the shareholders' equity has improved to a more positive level. Please provide information on the timeframe for capital restructuring, the filing of a petition to the court to exit the rehabilitation process, and the preparations for the Company's shares to be resumed trading on the SET? Also, what risk factors does the Company still have concerns about during the third and fourth quarters of this year?

Mr. Lavaron Sangsnit, Chairman, and Mrs. Cherdchome Therdsteeerasukdi, Chief, Finance & Accounting, responded to the questions, summarized as follows:

Mr. Lavaron Sangsnit, Chairman, clarified that the capital restructuring, the filing of a petition to the court to cancel the Company's business rehabilitation order, and the resumption of trading of the Company's shares on the SET have all been completed.

Thereafter, Mrs. Cherdchome Therdsteeasukdi, Chief, Finance & Accounting, further clarified that the risk factors in the third and fourth quarters remain related to operations in a period of global uncertainty. The Company has prioritized the management of risks related to revenue, costs (fuel prices), and exchange rates as well as closely monitoring this.

2. Question from Mr. Adireck Patharakitnirun, shareholder, summarized as follows:

Due to the war in the Middle East, to what extent has the number of passengers traveling to and from Thailand and Arab countries, and to and from Thailand and European countries decreased, and how significantly has this affected the Company?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the questions, summarized as follows:

Since the Company does not operate flights to Arab and Middle Eastern countries, it is not affected by the war in the Middle East. In fact, this situation may be beneficial to the Company in the short term, as it operates direct flights to Europe on several routes, and more passengers may switch to direct flights to European countries. In this regard, in the medium and long term, the Company will continue to monitor the situation and the impact from the war in the Middle East and will adjust the number of flights accordingly to meet changing demand.

3. Question from Mr. Pairoj Charoenwisutthiwong, shareholder, summarized as follows:

What is the Company's operating profit and the expected trend?

Mrs. Cherdchome Therdsteeasukdi, Chief, Finance & Accounting, responded to the question, summarized as follows:

The Company had operating profit before financial costs, excluding one-time items (actual operating profit), of Baht 40,839 million, with one-time items net of revenue amounting to Baht 782 million, such as profit from aircraft finance lease termination of Baht 4,230 million, net profit from foreign exchange of Baht 653 million, and loss from valuation of derivative instruments of Baht 1,384 million, etc.

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 approval of the financial statements for the year ended 31 December 2025 as detailed in the proposal. The resolution must be passed by a majority vote of the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting resolved to approve the financial statements for the year ended 31 December 2025 as detailed in the proposal, by a majority vote of the shareholders present at the Meeting and entitled to vote, as follows:

	Approve	Disapprove	Abstain
Number of Votes	21,937,993,798	1,700	97,279,683
Percentage	99.5585	0.0000	0.4414

Remark: For this agenda item, 96 additional shareholders attended the Meeting via electronic means in person and by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 616 persons.

Agenda item 3 To consider the allocation of the net profit for the year 2025 and to consider and approve the payment of dividends for the operating results of the year 2025

The Chairman requested the Company Secretary to explain the relevant legal provisions, including the Company's policy on dividend payment, and invited Mr. Chai Eamsiri, Chief Executive Officer, to present this agenda item to the Meeting for consideration and approval.

The Company Secretary informed the Meeting that Article 39. (3) of the Company's articles of association provides that the consideration of profit allocation shall be one of the matters to be undertaken at the annual general meeting of shareholders. Article 46. of the Company's articles of association stipulates that the Company shall allocate a portion of its annual net profit as a legal reserve of not less than 5 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 10 percent of the registered capital. Such provision of the Company's articles of association is consistent with Section 116 of the PLC Act.

Article 45. of the Company's articles of association provides that no dividend shall be paid out of any money other than profits. In the event that the Company has accumulated losses, no dividend shall be declared. Dividends shall be distributed equally according to the number of shares, and payment thereof shall be made within one month from the date of resolution of the shareholders' meeting. Such provision of the Company's articles of association is consistent with Section 115 of the PLC Act.

The Company has a policy to pay annual dividends at a rate of not less than 25 percent of net profit before gains or losses from foreign exchange, based on the consolidated financial statements. Such dividend payment is subject to the Company's future investment plans, necessities, and other relevant factors. Notwithstanding the foregoing, the Company may consider paying dividends at a rate different from that stipulated in such policy or may not declare dividend payments, as the board of directors deems appropriate. Any resolution of the board of directors approving the payment or non-payment of annual dividends shall be further proposed to the shareholders' meeting for approval.

Mr. Chai Eamsiri, Chief Executive Officer, explained to the Meeting that the Company has a registered capital of Baht 36,794,279,037.10, and as at 31 December 2025, the Company has not yet retained a legal reserve as required by law and the Company's articles of association, which provide that the Company's legal reserve must be at least 10 percent of the registered capital. Accordingly, based on the Company's net profit for the year 2025 in the amount of Baht 30,282,690,690 as shown in the separate financial statements for the year ended 31 December 2025, the Company is required to allocate not less than 5 percent of such net profit (after deduction of the accumulated losses brought forward) as a legal reserve, equivalent to Baht 1,505,136,967.

Following the allocation of the net profit for the year 2025 as a legal reserve in accordance with the law and the Company's articles of association, and after considering the Company's operating results for the year 2025, its overall financial position, as well as its future investment plans, necessities, and other relevant factors, the Company proposes to pay dividends for the operating results of the year 2025 to shareholders at the rate of Baht 0.21 per share.

In this regard, the dividends for the operating results of the year 2025 at the rate of Baht 0.16 per share will be paid from net profit derived from the Company's non-BOI promoted operations. In principle, such profits are subject to corporate income tax at the rate of 20 percent, and

individual shareholders would be entitled to a tax credit in the calculation of dividend income tax pursuant to Section 47 bis of the Revenue Code. However, as the Company has accumulated tax losses which can be offset against such profits, the Company is not required to pay corporate income tax on those profits. Accordingly, individual shareholders will not be entitled to the tax credit in the calculation of dividend income tax under Section 47 bis of the Revenue Code. In addition, the dividend for the 2025 operating results at the rate of Baht 0.05 per share will be paid from the Company's net profit derived from BOI-promoted operations that are currently benefiting from corporate income tax exemption for which shall not be included as taxable income for individual shareholders and, therefore, shall not be eligible for a tax credit in the calculation of dividend tax pursuant to Section 47 bis of the Revenue Code.

The key details of the payment of dividends for the operating results of the year 2025 to the shareholders can be summarized as follows:

Items	Year 2025
Net profit before net gain on foreign exchange rates according to the consolidated financial statements for the year ended 31 December 2025 (Baht)	30,287,533,639
Net profit according to the consolidated financial statements for the year ended 31 December 2025 (Baht)	30,940,221,273
Net gain on foreign exchange rates according to the consolidated financial statements for the year ended 31 December 2025 (Baht)	652,687,634
Net profit according to the separate financial statements for the year ended 31 December 2025 (Baht)	30,282,690,690
Number of shares (shares)	28,303,291,567
Profit per share according to the consolidated financial statements for the year ended 31 December 2025 (Baht/share)	1.09
Profit per share according to the separate financial statements for the year ended 31 December 2025 (Baht/share)	1.07
Dividend paid per share (Baht/share)	0.21
Total dividend paid (Baht)	5,943,691,229.07
Dividend payout ratio calculated against net profit before net gain on foreign exchange rates according to the consolidated financial statements for the year ended 31 December 2025 (percent)	20
Dividend payout ratio calculated against net profit according to the separate financial statements for the year ended 31 December 2025 (percent)	20

In this regard, the board of directors has carefully and prudently considered the Company's operating results and overall financial position, as well as its future investment plans, necessities, and other relevant factors. The board of directors therefore deems it appropriate to propose that this Meeting consider the allocation of the Company's net profit for the year 2025 in the amount of Baht 1,505,136,967 as a legal reserve, and to propose that this Meeting approve the payment of dividends for

the operating results of the year 2025 to shareholders at the rate of Baht 0.21 per share, as detailed above. The board of directors has fixed the Record Date for determining the list of shareholders entitled to receive dividends on Monday, 27 April 2026 and proposes that the dividend payment date be fixed on Monday, 18 May 2026.

In this regard, the dividend payment at the rate of Baht 0.21 per share represents 20 percent of the net profit before net gain on foreign exchange rates according to the consolidated financial statements for the year ended 31 December 2025. This rate is lower than that specified in the Company's dividend policy because the board of directors has carefully and prudently considered the Company's anticipated need for investment in various key projects to support the Company's potential future business growth. The board of directors has also taken into account the necessity of maintaining stable cash flows and preserving financial liquidity at a level that ensures confidence in the Company's operations and among all stakeholders, as well as the need to maintain key financial ratios within appropriate levels under a reasonable financial risk management framework. For these reasons, the board of directors considers it appropriate to propose that this Meeting consider and approve the dividend payment for the operating results of the year 2025 at the aforementioned rate in order to maintain the Company's financial stability and support its long-term sustainable growth.

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 opinion raised by the shareholders are summarized as follows:

1. Question from Ms. Porntip Tangjairakkandee, shareholder, summarized as follows:

In the event of a decline in the share price from Baht 15 to Baht 6.20, how will the Company's directors be held accountable?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the question, summarized as follows:

The Company and its board of directors cannot provide any guidance or control over the price of the Company's securities, as the price of securities listed on the SET reflects the demand and supply of the Company's securities according to the market mechanisms at each given time, based on investor expectations.

In this regard, the board of directors would like to inform that the period in August 2025 when the Company's share price was at Baht 15 was at a time when the Company's shares had just resumed trading on the SET, which the trading volume was higher than normal. Moreover, the number of the Company's shares available for trading on the SET during that period was very low, representing only approximately 7 percent of the total issued shares of the Company. The Company's board of directors, therefore, viewed that such circumstances may cause the trading of securities during that period to not accurately reflect the true fundamental factors. Nevertheless, investing involves risks; investors should carefully study all information before making investment decisions.

Furthermore, in terms of the Company's fundamental factors and performance, in 2025, the Company achieved a net profit margin of 16.3 percent, which is considered very high compared to the global aviation industry. Therefore, the Company

has announced a dividend payment to shareholders of Baht 0.21 per share. If this Meeting approves the dividend payment, the Company's board of director has set the record date for shareholders entitled to receive the dividend (Record Date) on 27 April 2026 and the dividend payment date on 18 May 2026.

2. Opinion from Mr. Adireck Patharakitnirun, shareholder, summarized as follows:

The shareholder would like to thank the Company's board of directors for approving the dividend payment at the rate of Baht 0.21 per share. For shareholders who are creditors holding debentures under the business rehabilitation plan and have had converted debt to equity, it is viewed that the dividend amount is at a level close to the interest rate of the former debentures.

3. Question from Mr. Adireck Patharakitnirun, shareholder, summarized as follows:

The shareholder asked whether the Company still does not have retained earnings.

Mrs. Cherdchome Therdsteerasukdi, Chief, Finance & Accounting, responded to the question, summarized as follows:

According to the separate financial statements for the year ended 31 December 2025, the Company had retained earnings of Baht 28,125 million.

4. Question from Mr. Adireck Patharakitnirun, shareholder, summarized as follows:

Prior to entering the business restructuring process under the business rehabilitation plan, what was the Company's highest earnings per share? Following the capital restructuring under the business rehabilitation plan, the significant workforce reductions, and the effective management practices of this year so far, will the Company be able to maintain or surpass its past earnings per share and will it be able to pay dividends higher than the 2025 financial performance?

Mrs. Cherdchome Therdsteerasukdi, Chief, Finance & Accounting, responded to the questions, summarized as follows:

The Company's highest earnings per share were in 2010, at Baht 8.41. Prior to entering the restructuring process under the business rehabilitation plan, there was no year in which the Company generated significant net profit, and, therefore, there were no clearly positive earnings per share during the rehabilitation process.

For the year 2025, the Company's earnings per share were approximately Baht 1.09. Moving forward, the Company has focused on generating efficient operating results and maintaining financial stability to support sustainable profitability and shareholder returns. However, given the current global uncertainties, the Company needs to closely monitor the situation.

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 allocation of the net profit for the year 2025 as a legal reserve and the payment of dividends for the operating results of the year 2025, as detailed in the proposal. The resolution must be passed by a majority vote of the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting resolved to approve the allocation of the net profit for the year 2025 and the payment of dividends for the operating results of the year 2025, as detailed in the proposal, by a majority vote of the shareholders present at the Meeting and entitled to vote, as follows:

	Approve	Disapprove	Abstain
Number of Votes	21,912,083,430	19,607,893	103,584,361
Percentage	99.4409	0.0889	0.4700

Remark: For this agenda item, 2 additional shareholders attended the Meeting via electronic means in person and by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 618 persons.

Agenda item 4 To consider and approve the election of directors in place of directors who will be retired by rotation

The Chairman informed the Meeting that, in order to comply with good corporate governance principles, directors due to retire by rotation at this Meeting and who have been nominated for re-election as directors for another term were invited to temporarily leave the Meeting during the consideration and approval of this agenda item.

The Chairman requested the Company Secretary to explain the relevant legal provisions and invited Mrs. Chuntarica Jotikasthira, Chief, Human Resources, in her capacity as secretary of the Nomination and Remuneration Committee, to present this agenda item to the Meeting for consideration and approval.

The Company Secretary informed the Meeting that Article 39. (4) of the Company's articles of association provides that the election of directors in place of directors who will be retired by rotation shall be one of the matters to be undertaken at the annual general meeting of shareholders. Article 17. of the Company's articles of association stipulates that 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. This provision of the Company's articles of association is in line with Section 71 of the PLC Act. In addition, Article 16. of the Company's articles of association provides that 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; and (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. In the event that 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 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.

Mrs. Chuntarica Jotikasthira, Chief, Human Resources, in her capacity as secretary of the Nomination and Remuneration Committee, explained to the Meeting that at present, the Company's board of directors consists of 15 director positions. Accordingly, at this Meeting, one-third of the total number of director positions, equivalent to five directors, shall retire by rotation, namely: Mr. Sumrid Sumneing, Mr. Yanyong Detpiratmongkol, Dr. Kulaya Tantitemit, Police General Dr. Thatchai Pitaneelaboot, and Mr. Chakree Bamrungwong.

The Company provided an advance opportunity during the period from Friday, 9 January 2026 to Monday, 9 February 2026 for shareholders who fully possess the qualifications as prescribed by the Company, to nominate person(s) whom they considered to fully possess the requisite qualifications as specified by the Company and does not possess any prohibited characteristics as prescribed under applicable laws and the Company's articles of association, for consideration to be elected as director(s) of the Company at this Meeting, in accordance with the criteria, conditions, and procedures prescribed by the Company and disclosed through the SET's system and on the Company's website. However, no shareholders proposed any person for election as director of the Company within the specified period.

In this regard, the Company's board of directors (excluding any directors with a conflict of interest) has carefully and prudently considered the opinion of the Nomination and Remuneration Committee and concurred with the recommendation of the Nomination and Remuneration Committee (excluding any members with a conflict of interest) that all five retiring directors fully possess the requisite qualifications and are well-suited for the Company's business, they have no disqualifications or prohibited characteristics as prescribed by applicable laws and the Company's articles of association, and they possess the knowledge, competencies, experience, and expertise appropriate for the Company's business, enabling them to develop strategies and drive the Company towards achieving its goals. Furthermore, Mr. Yanyong Detpiratmongkol, an independent director who will retire by rotation at this Meeting and has been nominated for re-election for another term, possesses qualifications consistent with the definition of an independent director as prescribed by the SET and the Company's criteria, and he is able to express independent opinions and exercise independent judgment in compliance with the relevant rules and regulations, thereby contributing to the best interests of the Company. Accordingly, the Company's board of directors deems it appropriate to propose that this Meeting approve the re-election of all five retiring directors to serve as directors of the Company for another term.

In this regard, the summary information and profiles of the persons nominated for re-election as directors of the Company for another term were delivered to the shareholders together with the notice of the Meeting.

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

1. Question from Mr. Analayo Korsakul, shareholder, summarized as follows:

What knowledge and expertise do the newly appointed directors possess in the aviation industry?

Mrs. Chuntarica Jotikasthira, Chief, Human Resources and Secretary to the Nomination and Remuneration Committee, responded to the question, summarized as follows:

The five directors nominated for re-election for another term at the Meeting possess specialized expertise that complements the Board Skills Matrix as follows:

- Dr. Kulaya Tantitemit has expertise in finance, accounting, and strategy
- Mr. Yanyong Detpiratmongkol has expertise in law and risk management
- Police General Dr. Thatchai Pitaneelaboot has expertise in strategy, law, and technology
- Mr. Chakree Bamrungwong has expertise in strategy, technology, and transportation system
- Mr. Sumrid Sumneing has expertise in finance, accounting, and corporate governance

Although the five directors do not have direct experience in the aviation business, overall, the Company's board of directors comprises several directors with direct experience and expertise in the aviation industry. Mr. Lavaron Sangsnit, Chairman, led the national fiscal policies to support the financial foundation of the aviation business. Also, Air Chief Marshal Amnart Jeerameeemai, Mr. Vachara Tuntariyanond, Dr. Veerathai Santiprabhob, Mrs. Chananyarak Phetcharat, Mrs. Charita Leelayudth, and Mr. Chai Eamsiri, Chief Executive Officer, have expertise in the aviation business. These result in a balanced and comprehensive composition of the Company's board of directors, with the nomination of directors conducted in accordance with the charter and the principles of good governance. Furthermore, the Company has provided an opportunity for minority shareholders to nominate individuals for consideration for election as the Company's directors at this Meeting via the Company's website.

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 election of directors in place of directors who retired by rotation, as detailed in the proposal. The persons receiving the highest number of votes, in descending order, from the shareholders present at the Meeting and entitled to vote, and who obtain a majority of the votes, will be elected as directors up to the number of directors to be elected at this Meeting, being five persons.

Resolution: The Meeting resolved to approve the re-election of all five directors who retired by rotation at this Meeting, namely: (1) Mr. Sumrid Sumneing, (2) Mr. Yanyong Detpiratmongkol, (3) Dr. Kulaya Tantitemit, (4) Police General Dr. Thatchai Pitaneelaboot, and (5) Mr. Chakree Bamrungwong, to continue serving as directors of the Company for another term, by a majority vote of the shareholders present at the Meeting and entitled to vote. The voting results are ranked as follows:

(1) Mr. Yanyong Detpiratmongkol, Independent Director

	Approve	Disapprove	Abstain
Number of Votes	19,819,768,206	1,742,597,536	472,911,367
Percentage	89.9456	7.9082	2.1461

(2) Mr. Chakree Bamrungwong, Director

	Approve	Disapprove	Abstain
Number of Votes	19,458,122,611	1,733,426,792	843,727,706
Percentage	88.3044	7.8665	3.8289

(3) Dr. Kulaya Tantitemit, Director

	Approve	Disapprove	Abstain
Number of Votes	19,424,765,462	1,731,387,771	879,123,876
Percentage	88.1530	7.8573	3.9896

(4) Police General Dr. Thatchai Pitaneelaboot, Director

	Approve	Disapprove	Abstain
Number of Votes	19,372,176,738	1,747,474,951	915,625,420
Percentage	87.9143	7.9303	4.1552

(5) Mr. Sumrid Sumneing, Director

	Approve	Disapprove	Abstain
Number of Votes	19,356,183,495	1,731,441,771	947,651,843
Percentage	87.8417	7.8575	4.3006

Remark: For this agenda item, no additional shareholder attended the Meeting via electronic means in person or by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 618 persons.

The Chairman invited all directors who have been nominated for re-election as directors of the Company for another term to return to the Meeting and requested the Company Secretary to continue with the Meeting proceedings.

Agenda item 5 To consider and approve the appointment of the auditors and the determination of the audit fees for the year 2026

The Chairman informed the Meeting that, as this agenda item concerns the appointment of the auditors and the determination of the audit fees, the representatives from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited who served as the Company's auditors in the previous year, were invited to temporarily leave the Meeting during the consideration and approval of this agenda item.

The Chairman requested the Company Secretary to explain the relevant legal provisions and invited Mr. Yanyong Detpiratmongkol, the Chairman of the Audit Committee, to present this agenda item to the Meeting for consideration and approval.

The Company Secretary explained to the Meeting that Article 39. (5) of the Company's articles of association provides that the appointment of the auditor and the determination of the audit fee shall be those matters to be undertaken at the annual general meeting of shareholders. Article 44. of the Company's articles of association stipulates that the auditor must not be a director, employee, staff member, or hold any position or duty in the Company. Such provisions of the Company's articles of association are consistent with Sections 120 and 121 of the PLC Act. In addition, the Notification of the Capital Market Supervisory Board No. TorJor. 44/2556 Re: Rules, Conditions and Procedures for Disclosure of Information regarding the Financial Position and Operating Results of Securities Issuers requires listed companies to arrange for auditor rotation in cases where the same auditor has performed the review or audit and expressed an opinion on the company's financial statements for seven fiscal years, whether consecutively or not. The company may reappoint such auditor only after a period of at least five consecutive accounting periods has elapsed from the date on which the auditor ceased performing his or her duties. However, the Company may appoint a new auditor from the same audit firm as the former auditor.

Mr. Yanyong Detpiratmongkol, the Chairman of the Audit Committee, explained to the Meeting that in considering the appointment of the auditors and the determination of the audit fees for the year 2026, the Audit Committee has carefully and prudently reviewed the matter, taking into account the auditors' experience, knowledge, and expertise in the Company's business. The Audit Committee also compared the proposed audit fees and scope of audit services, assessed the auditors' independence, and verified the auditors' qualifications in accordance with the applicable criteria. The Audit Committee is of the opinion that the Company should change its auditing firm from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to PricewaterhouseCoopers ABAS Ltd. The Audit Committee has viewed that the auditors from PricewaterhouseCoopers ABAS Ltd. are independent and appropriate to perform the duties of the Company's auditor. Accordingly, the Audit Committee deems it appropriate to propose the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. as the Company's auditors for the year 2026, whereby any one of the following auditors shall be appointed to audit and express an opinion on the Company's financial statements:

- (1) Miss Amornrat Pearmpoonvatanasuk, Certified Public Accountant No. 4599
- (2) Miss Rodjanart Banyatananusard, Certified Public Accountant No. 8435
- (3) Mr. Kan Tanthawirat, Certified Public Accountant No. 10456

The proposed auditors have no relationship with, and no interest in, the Company, its subsidiaries, associated companies, management, major shareholders, or any related persons thereof. They are therefore independent in performing the audit and expressing an opinion on the Company's financial statements, and are not an auditor who has served as the Company's auditor, to review or audit and express an opinion on the Company's financial statements, for seven fiscal years. Accordingly, they meet the qualifications prescribed under the relevant notification of the Capital Market Supervisory Board.

In this regard, the summary information and profiles of the persons nominated for appointment as the Company's auditors at this Meeting were delivered to the shareholders together with the notice of the Meeting.

In this regard, all subsidiaries of the Company (namely, Thai-Amadeus Southeast Asia Company Limited, Wingspan Services Co., Ltd., Thai Flight Training Co., Ltd., Tour Eurng Luang Company Limited, Thai MRO Group Co., Ltd., and Thai MRO Services Co., Ltd.) are audited by other audit firms. The Company's board of directors will ensure that such subsidiaries are able to prepare their financial statements in a timely manner in accordance with the prescribed timeframe.

In addition, the Audit Committee has carefully and prudently considered the audit fees for the year 2026 proposed by PricewaterhouseCoopers ABAS Ltd., taking into account the scope of audit services and the proposed audit fees, as well as comparing such scope and fees with those of other listed companies in the same industry and those with comparable market capitalization. The Audit Committee is of the opinion that the proposed audit fees of PricewaterhouseCoopers ABAS Ltd. are appropriate in relation to the scope of work. Accordingly, the Audit Committee deems it appropriate to propose that the audit fees for the year 2026 be fixed at an amount not exceeding Baht 11,450,000 which represents a decrease of the audit fees for the year 2025.

In this regard, the key details of the audit fees for the year 2026 are summarized as follows:

Items	(Proposed) Year 2026 (Baht)	(Comparison) Year 2025 (Baht)	Increase / Decrease (Baht)
1. Annual audit fee of the Company's financial statements	8,600,000	9,100,000	Decrease 500,000
2. Quarterly review fee of the Company's financial statements	2,850,000	3,600,000	Decrease 750,000
Total	11,450,000	12,700,000	Decrease 1,250,000

In addition, the Company has other service fees (non-audit fees) for the year 2026 (other than the audit fees specified above), in respect of the performance of agreed-upon procedures relating to the information in the application for corporate income tax exemption to be submitted to the Board of Investment, in an amount not exceeding Baht 550,000

In this regard, the board of directors has carefully and prudently considered the opinion of the Audit Committee and concurs therewith. The board of directors therefore deems it appropriate to propose that this Meeting approve the appointment of the auditors and the determination of the audit fees for the year 2026, as detailed above.

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

1. Question from Mr. Piyapong Prasaththong, shareholder, summarized as follows:

Why the Company change the auditors from Deloitte Touche Tohmatsu Jaiyos to PricewaterhouseCoopers ABAS Ltd.?

Mr. Yanyong Detpiratmongkol, Chairman of the Audit Committee, responded to the question, summarized as follows:

The change of auditors in 2026 is in line with the good corporate governance principles to enhance audit independence and align with best practices regarding auditor rotation. Following the Company's exit from the business rehabilitation process, its business structure and financial position have become more stable. The selection of the new auditors has considered their qualifications, expertise, experience in the relevant business, and the appropriateness of their remuneration.

2. Question from Mr. Sathaporn Kotheeranurak, shareholder, summarized as follows:

When changing to a new audit firm, what is the Company's approach in planning its collaboration with the auditors to ensure that the scope of the audit remains thorough and covers all dimensions of risk in the aviation business, especially when fees are significantly reduced?

Mr. Yanyong Detpiratmongkol, Chairman of the Audit Committee, responded to the question, summarized as follows:

The appointment of the Company's new auditor firm, i.e., PricewaterhouseCoopers ABAS Ltd., a leading international audit firm and one of the Big 4, strengthens shareholder confidence in several areas, as follows:

1. Independence and reliability of the audit: High professional standards and rigorous quality control systems in the audit process assure shareholders that the financial statements accurately reflect the financial position and operating results.
2. Expertise and experience: The audit team possesses the knowledge and experience in the relevant business sectors, enabling them to handle the complexities of financial statements.
3. Supporting the good corporate governance principles: The appointment of qualified auditors and the rotation of auditors in accordance with the best practices help create transparency and confidence that the Company has appropriate internal controls and audits.

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 approval of the appointment of the auditors and the determination of the audit fee for the year 2026, as detailed in the proposal. The resolution must be passed by a majority vote of the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting resolved to approve the appointment of the auditors and the audit fee for the year 2026 as detailed in the proposal, by a majority vote of the shareholders present at the Meeting and entitled to vote, as follows:

	Approve	Disapprove	Abstain
Number of Votes	21,510,938,706	39,429,219	485,296,065
Percentage	97.6187	0.1789	2.2023

Remark: For this agenda item, 3 additional shareholders attended the Meeting via electronic means in person and by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 621 persons.

The Chairman invited the representatives from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, who served as the Company's auditors in the previous year, to return to the Meeting and requested the Company Secretary to continue with the Meeting proceedings.

Agenda item 6 To consider and approve the determination of the remuneration of directors and members of subcommittees

The Chairman requested the Company Secretary to explain the relevant legal provisions and invited Dr. Kulaya Tantitemit Director, Chairman of the Nomination and Remuneration Committee, to present this agenda item to the Meeting for consideration and approval.

The Company Secretary explained to the Meeting that Section 90 of the PLC Act stipulates that a company is prohibited from paying money or providing any other assets to its directors unless such payment constitutes remuneration in accordance with the company's articles of association. In the event that the articles of association do not specify such remuneration, such payment of remuneration referred to in paragraph one shall be made in accordance with a resolution of the shareholders' meeting passed by a vote of not less than two-thirds of the total votes of the shareholders present at the meeting.

Dr. Kulaya Tantitemit Director, Chairman of the Nomination and Remuneration Committee, explained to the Meeting that in determining the remuneration of the Company's directors and members of the subcommittees for the period from Friday, 1 May 2026 to Friday, 30 April 2027, the Nomination and Remuneration Committee has carefully and prudently considered the matter, taking into account the appropriateness of the scope of duties and responsibilities, performance and financial results, as well as the existing criteria and rates of directors' remuneration as approved by the 2025 Annual General Meeting of Shareholders, as well as benchmarking data on directors' remuneration of other listed companies within the same industry group and those with comparable market capitalization. Furthermore, determining directors' remuneration in a manner commensurate with their duties and responsibilities, and in accordance with good corporate governance principles, will promote transparency and fairness in the Company's remuneration practices. In this regard, the Nomination and Remuneration Committee proposes that the remuneration of the Company's directors and members of the subcommittees be determined as follows:

Remuneration Components	For the period from 1 May 2026 to 30 April 2027
1. Remuneration for the Company's Directors	
Monthly Remuneration ⁽¹⁾	
- Chairman ⁽²⁾	Baht 100,000/month
- Director	Baht 50,000/month

Remuneration Components	For the period from 1 May 2026 to 30 April 2027
Meeting Allowance - Chairman ⁽²⁾ - Director	Baht 37,500/meeting Baht 30,000/meeting Meeting allowances shall be paid on a per-meeting basis only to directors who attend the meetings, subject to a maximum of 15 meetings per year. Directors shall be responsible for their own personal income tax.
2. Remuneration for Subcommittee Members⁽³⁾	
2.1 Audit Committee⁽⁴⁾	
Monthly Remuneration⁽¹⁾ - Chairman - Member	Baht 37,500/meeting Baht 30,000/meeting
Meeting Allowance	Meeting Allowance
2.2 Members of Other Subcommittees / Sub-Panels / Working Groups who are directors of the Company appointed by the Company's board of directors as it deems necessary and appropriate, such as the Nomination and Remuneration Committee, the Executive Committee, and the Risk Management and Environmental, Social, and Governance Oversight Committee⁽³⁾	
Monthly Remuneration⁽¹⁾	None
Meeting Allowance - Member	Baht 20,000/meeting Meeting allowances shall be paid only to directors who attend the meetings. Each director may receive meeting allowances for participation in a total of not more than two committees/ panels/working groups, and not more than once per month for each committee/panel/working group.
3. Annual Bonus for the Company's Directors	
- Directors	At the rate of 0.2 percent of net profit from the consolidated financial statements, subject to a total amount of not exceeding Baht 30 million, whereby the directors shall be responsible for their own personal income tax.
4. Other Benefits	None

Remarks:

- (1) In the event that a person holds office for only part of a month, the monthly remuneration shall be paid on a pro rata basis according to the period of service.
- (2) The Chairman of the board of directors shall receive a monthly remuneration equal to twice that of a director of the Company and shall receive a meeting allowance 25 percent higher than that of a director of the Company.
- (3) In the event that a director of the Company also serves on subcommittees, sub-panels, and/or other working groups, such director shall be entitled to receive meeting allowances for no more than two committees/panels/working groups, and not more than once per month per committee/panel/working group.
- (4) Members of the Audit Committee shall receive a monthly remuneration (regardless of whether meetings are held) at the same rate as the meeting allowance for directors. The Chairman of the Audit Committee shall receive monthly remuneration 25 percent higher than that of other Audit Committee members.

In this regard, the Company's director who also holds an executive position in the Company shall not be eligible to receive any remuneration in his/her capacity as director whether in the form of monthly remuneration, meeting allowance, or annual bonus. The Company's board of directors shall have the authority to determine the amount, allocation, and distribution of the annual bonus to each director within the capped amount of annual bonus for directors as approved by this Meeting.

In addition, details of the remuneration of the Company's board of directors for the year 2025 are disclosed in Part 2, Section 7.4.2 of the Company's 2025 Annual Registration Statement/ Annual Report (Form 56-1 One Report).

In this regard, the board of directors has carefully and prudently considered the recommendation of the Nomination and Remuneration Committee and concurs with such recommendation. The board of directors therefore deems it appropriate to propose that this Meeting approve the remuneration for the Company's directors and members of subcommittees for the period from Friday, 1 May 2026 to Friday, 30 April 2027, as detailed above.

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

1. Question from Mr. Pairoj Charoenwisutthiwong, shareholder, summarized as follows:

How much is the directors' monthly remuneration? If directors miss a meeting, will they still receive the meeting allowance?

Dr. Kulaya Tantitemit, Chairman of the Nomination and Remuneration Committee, responded to the questions, summarized as follows:

The monthly remuneration is the same rate as approved by the 2025 Annual General Meeting of Shareholders, which can be summarized as follows:

- Chairman: Baht 100,000 per month
- Director: Baht 50,000 per month

Meeting allowance will only be paid for meetings actually attended. Directors who are absent from a meeting will not receive their meeting allowance for that meeting, subject to a maximum of 15 meetings per year.

- Chairman: Baht 37,500 per meeting
- Director: Baht 30,000 per meeting

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 the remuneration of the directors and the subcommittees as detailed in the proposal. The resolution must be passed by a vote of not less than two-thirds of the total number of votes of the shareholders present at the Meeting.

Resolution: The Meeting resolved to approve the determination of the remuneration of the directors and the subcommittees for the period from Friday, 1 May 2026 to Friday, 30 April 2027 as detailed in the proposal, by a vote of not less than two-thirds of the total number of votes of the shareholders present at the Meeting, as follows:

	Approve	Disapprove	Abstain
Number of Votes	19,694,078,982	1,606,633,824	734,951,184
Percentage	89.3736	7.2910	3.3352

Remark: For this agenda item, no additional shareholder attended the Meeting via electronic means in person or by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 621 persons.

Agenda item 7 To consider and approve the amendments to the articles of association of Thai Airways International Public Company Limited

The Chairman requested the Company Secretary to explain the relevant legal provisions and present this agenda item to the Meeting for consideration and approval.

The Company Secretary explained to the Meeting that pursuant to the Public Limited Company Act (No. 4) B.E. 2565 (2022) (the “**PLC Act (No. 4)**”), which came into effect on 24 May 2022, amendments were made to the PLC Act to accommodate the conduct of meetings by electronic means and to modernize meeting procedures to enhance efficiency, reduce unnecessary expenses, and facilitate shareholders. Accordingly, to ensure that the Company’s articles of association are consistent with the PLC Act (No. 4), which amended the PLC Act in 2022 as mentioned above, the Company propose to amend the Company’s articles of association.

In this regard, Article 38. (2) (f) of the Company’s articles of association provides that any amendment to the Company’s articles of association may be made only upon a resolution of the shareholders’ meeting passed by a vote of not less than three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote. Such provision of the Company’s articles of association is consistent with Section 31 of the PLC Act.

In this regard, the board of directors has carefully and prudently considered the matter and deems it appropriate to propose that this Meeting approve the amendments to the Company’s articles of association in respect of Articles 25., 27., 32., 33., 34., 36., 37., and 45., and the addition of Article 49. of the Company’s articles of association, the details of which are set out below. In addition, the board of directors considers it appropriate to propose that this Meeting approve the authorization of the Legal Director to undertake any actions necessary to complete the registration of the amendments to the Company’s articles of association as approved by the Meeting, including the authority to amend or add wording to the amended articles of association if so required or recommended by the Public Limited Company Registrar, in order to comply with the Registrar’s orders and/or recommendations, provided that such amendments do not affect the substance of the amendments to the Company’s articles of association as approved by this Meeting.

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
<p>Persons authorized to convene a board of directors' meeting</p>	<p>Article 25. An ordinary meeting of the board of directors shall be held at least three months per time.</p> <p>Two or more directors may request the chairman of the board of directors to convene a board of directors' meeting. Where such a request is made by two or more directors, the chairman of the board of directors or a director designated by the chairman shall schedule the meeting date within 14 days from the date of receipt of the request.</p>	<p>Article 25. An ordinary meeting of the board of directors shall be held at least once every three months three months per time.</p> <p>Chairman of the board of directors shall convene the board of directors' meeting. When there is reasonable cause or for the purpose of protecting the rights or interests of the company, two or more directors may will jointly request the chairman of the board of directors to convene a board of directors' meeting. Such request must specify the matters and reasons to be proposed for consideration at the meeting. In such case, Where such a request is made by two or more directors, the chairman of the board of directors or a director designated by the chairman shall convene the meeting and schedule the meeting date within 14 days from the date of receipt of the request.</p> <p>In the event that the chairman of the board of directors fails to proceed as specified in the second paragraph, the requesting directors may jointly convene and schedule the board of directors' meeting to consider the requested matters within 14 days from the expiration of the period specified in the second paragraph.</p>
<p>Delivery of meeting notices for meeting of the board of directors</p>	<p>Article 27. In convening a meeting of the board of directors, the chairman of the board of directors or a designated person shall send a notice of the meeting by registered mail or deliver it by hand to the recipient or the recipient's representative directly. The notice shall specify the date, time, place, and agenda of the meeting and shall be sent to the directors at least seven days prior to the meeting date. In case of necessity or urgency to protect the rights or interests of the company, notice of the meeting may be given by other means and the meeting date may be fixed earlier.</p>	<p>Article 27. In convening a meeting of the board of directors, the chairman of the board of directors or a designated designated by the chairman shall send a notice of the meeting by registered mail or deliver it by hand to the recipient or the recipient's representative directly. The notice shall specify the date, time, place, and agenda of the meeting and shall be sent to the directors at least seven three days prior to the meeting date. In case of necessity or urgency to protect the rights or interests of the company, notice of the meeting may be given by other means and the meeting date may be fixed earlier.</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
		<p>In convening a board of directors' meeting under the first paragraph, if there is no chairman of the board of directors or any person designated by the chairman for any reason, the vice chairman shall convene the board of directors' meeting. If there is no vice chairman for any reason, two or more directors may jointly convene the board of directors' meeting.</p> <p>Convening a board of directors' meeting may be conducted by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>Convening of a shareholders' meeting by the shareholders themselves</p>	<p>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.</p> <p>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.</p> <p>One or more shareholders holding shares amounting to not less than 10 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 45 days from the date of receipt of the written request from the shareholders.</p> <p>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</p>	<p>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.</p> <p>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.</p> <p>One or more shareholders holding shares amounting to not less than 10 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 45 days from the date of receipt of the written request from the shareholders.</p> <p>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</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
	<p>shareholders holding the required aggregate number of shares, may convene the meeting by themselves within 45 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.</p> <p>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.</p>	<p>shareholders holding the required aggregate number of shares, may convene the meeting by themselves within 45 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.</p> <p>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.</p> <p>Convening a shareholders' meeting by shareholders under the fourth paragraph may be conducted by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>Convening and holding of shareholders' meetings</p>	<p>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.</p>	<p>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.</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
	<p>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.</p>	<p>The delivery and publication of the invitation notice under the first paragraph may be made by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p> <p>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.</p> <p>A shareholders' meeting may be conducted by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies and other applicable laws. In such case, the location of the company's head office shall be deemed to be the place of the meeting.</p>
<p>Delivery of the notice of the adjourned shareholders' meeting convened due to the absence of a quorum</p>	<p>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.</p> <p>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</p>	<p>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.</p> <p>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</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
	<p>than seven days before the date of the meeting. At this latter meeting, it is not necessary to constitute a quorum.</p>	<p>than seven days before the date of the meeting. At this latter meeting, it is not necessary to constitute a quorum.</p> <p>The delivery of the notice of the latter meeting under the second paragraph may be made by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>Delivery and publication of the invitation notice for a latter shareholders' meeting to consider matters not concluded at the previous meeting</p>	<p>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.</p> <p>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.</p> <p>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</p>	<p>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.</p> <p>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.</p> <p>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</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
	<p>consecutive days not less than three days prior to the meeting date.</p>	<p>consecutive days not less than three days prior to the meeting date.</p> <p>The delivery and publication of the notice under the third paragraph may be made by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>Proxy</p>	<p>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.</p> <p>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 attending the meeting.</p>	<p>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.</p> <p>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 attending the meeting.</p> <p>The appointment of a proxy holder and the submission of the proxy form under the first paragraph may be made by electronic means, provided that reliable and secure methods are used to verify that the proxy appointment has been made by the shareholder, in accordance with the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>The giving of notice of dividend payment to shareholders and the publication of such dividend payment notice</p>	<p>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.</p> <p>Dividends shall be distributed equally according to the number of shares.</p> <p>The board of directors may, from time to time, pay interim dividends to the shareholders if it appears that the company</p>	<p>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.</p> <p>Dividends shall be distributed equally according to the number of shares.</p> <p>The board of directors may, from time to time, pay interim dividends to the shareholders if it appears that the company</p>

Matter	Current Articles of Association of the Company	Proposed Amendments to the Articles of Association of the Company
	<p>has sufficient profits to do so, and shall report such payment to the shareholders' meeting at the next meeting.</p> <p>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.</p>	<p>has sufficient profits to do so, and shall report such payment to the shareholders' meeting at the next meeting.</p> <p>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.</p> <p>The notice of dividend payment to shareholders and the publication of the dividend payment notice under the fourth paragraph may be made by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>
<p>Delivery of documents to directors, shareholders, or creditors by electronic means</p>	<p>-</p>	<p>Article 49. Where the company or the board of directors is required to send any notice or document pursuant to the law governing public limited companies or articles of association to a director, shareholder, or creditor of the company, and if such person has expressed his or her intention or consent to receive such notice or document by electronic means, the company or the board of directors may deliver such notice or document by electronic means, subject to the conditions and requirements prescribed under the law governing public limited companies, other applicable laws, and the regulations prescribed by the registrar.</p>

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 opinion raised by the proxy holder are summarized as follows:

1. Question from Mr. Phuwanart Na Songkhla, proxy of the Thai Investors Association, summarized as follows:

Why does the Company have to amend its articles of association?

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

The Company has proposed this amendment to its articles of association to enhance compliance with the law, which is in line with the practice of listed companies to review and revise their articles of association to ensure compliance with legal requirements.

In this regard, many listed companies had already amended their articles of association to comply with the PLC Act (No. 4) since their annual general meetings after the PLC Act (No. 4) came into effect. Nevertheless, during that period, the Company was still undergoing business rehabilitation process and, thus, had not yet amended its articles of association. Therefore, the Company has considered to propose this matter for approval at this Meeting.

2. Opinion and question from Mr. Phuwanart Na Songkhla, proxy of the Thai Investors Association, summarized as follows:

The Inventech Connect system does not have a designated section re: “Agenda Item 8: Other business (if any)” for shareholders to inquire about matters unrelated to the agenda items. Therefore, there was no channel for submitting other questions. The board of directors was requested to acknowledge and consider resolving this issue to facilitate shareholders at future meetings.

Will the Company consider whether to hold future shareholders’ meetings in a hybrid format, as recommended by the Securities and Exchange Commission, to allow shareholders the opportunity to meet directly with the board of directors and management?

Mr. Chai Eamsiri, Chief Executive Officer, responded to the question, summarized as follows:

The Company had provided shareholders and proxy holders with the opportunity to submit questions related to the agenda items to be presented at this Meeting in advance via email at corporatesecretary@thaiairways.com. Also, the Company has provided shareholders and proxy holders with the opportunity to ask questions during the shareholders’ meetings. Regarding the meeting format, the Company appreciated the suggestion and will take it into consideration for holding future shareholders’ meetings.

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 amendments to the Company's articles of association as detailed in the proposal. The resolution must be passed by a vote of not less than three-fourths of the total number of votes of the shareholders present at the Meeting and entitled to vote.

Resolution: The Meeting resolved to approve the amendments to the Company's articles of association and the authorization of the Legal Director to undertake any actions necessary to complete the registration of the amendments to the Company's articles of association as approved by this Meeting, as detailed in the proposal, by a vote of not less than three-fourths of the total number of votes of the shareholders present at the Meeting and entitled to vote, as follows:

	Approve	Disapprove	Abstain
Number of Votes	21,453,446,134	46,962,518	535,254,138
Percentage	97.3578	0.2131	2.4290

Remark: For this agenda item, one shareholder left the Meeting via electronic means in person and by proxy, resulting in the total number of shareholders present at the Meeting via electronic means being 620 persons.

The Chairman informed the Meeting that all agenda items set forth in the notice of 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 the 2026 Annual General Meeting of Shareholders, and declared the Meeting adjourned at 15:52 hrs.

(Mrs. Chillada Na Chiangmai)

Corporate Secretary

Secretary to the Meeting

Recorder of the Minutes

(Mr. Lavaron Sangsnit)

Chairman of the Board

Chairman of the Meeting