

Note: This is the translation of minutes of Annual General Meeting of Shareholders 2020 which is recorded in Thai. In the event of any conflict or discrepancy between this English translation and its Thai version, the Thai version shall prevail.

T R A N S L A T I O N

Annual General Meeting of Shareholders 2025 Bangkok Airways Public Company Limited

Date, Time and Place	: 8 April 2025, at 13.30 hours, recorded in the form of video media
Venue	: At Meeting Room 18th Floor, the Company's Head Office in form of Hybrid Meeting, attend at meeting avenue and via electronic method in accordance with the Emergency Decree on Electronic Meetings B.E. 2563
Chairman of the meeting	: Mr.Puttipong Prasarttong-Osoth / Vice Chairman
Secretary of the meeting	: Ms. Tresarun Sitakalin / Company Secretary
Eligible attendants	: There were altogether 11,149 shareholders listed as on 13 March 2025 (Record Date) holding a total of 2,100,000,000 shares.
Open Meeting	: There were altogether 763 shareholders and proxies attending the meeting, holding a total of 1,722,076,849 shares or 82.0036% of the common stocks with the right to vote. The meeting had the required quorum to proceed.
Agenda 3 – Close Meeting	: There were altogether 776 shareholders and proxies attending the meeting, holding a total of 1,722,115,057 shares or 82.0054%

Preliminaries

Ms. Tresarun Sitakalin, the Company Secretary, (Ms. Tresarun), introduced herself and expressed appreciation to shareholders who were present at the Annual General Meeting of Shareholders 2025 of Bangkok Airways Plc (the Company) and introduced Directors, Executive Officers, Auditor and advisor present at the meeting.

Directors present (Total 9 persons, 100% of Board of Directors)

1. Mr. Prasert	Prasarttong-Osoth	Founder / Chairman / Executive Committee
2. Mr. Puttipong	Prasarttong-Osoth	Vice Chairman / Chief Executive Officer / President
3. Mrs. Ariya	Prasarttongosoth	Director / CG&ESG Committee / Nomination and Remuneration Committee
4. Mr. Sripop	Sarasas	Independent Director/ Chairman, Audit Committee / Chairman, Nomination and Remuneration Committee
5. Mr. Somboon	Kitiyansub	Independent Director / Audit Committee / Chairman, CG&ESG Committee / Nomination and Remuneration Committee

6. Mr. Saharatna	Benyakul	Independent Director / Audit Committee / CG&ESG Committee / Risk Management Committee
7. Mrs. Narumol	Noi-Am	Independent Director / Chairman, Risk Management Committee
8. Mr. Pradit	Theekakul	Director / Executive Committee / Risk Management Committee
9. Mr. Anawat	Leelawatwatana	Director / Executive Committee

Executive Officers present

1. Ms. Leelapat	Leelahavanich	Vice President - Finance
2. Ms. Phattaraporn	Ithiphuvadol	Director - Corporate Finance

Auditors from EY Office Limited

1. Mr. Kittti	Teachakasembundit
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Legal Advisors from Prowess Law Office

1. Ms. Chalida	Siriyakorn
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The Company provided an opportunity for shareholders to propose subjects or questions about Minutes of Annual General Meeting of Shareholders 2024 which disclosed on the website from 22 April to 7 May 2024, but no proposals received. Further, the Company provided an opportunity to the shareholders to propose agenda and nominate qualified candidates for election as the Company's directors under the nomination procedure as disclosed on the Company's website during 16 December 2024 – 29 January 2025. However, no agenda were proposed and no persons were nominated.

Ms. Tresarun then invited Mr. Puttipong Prasarttong-Osoth, (Mr. Puttipong), Company Vice Chairman who was assigned by the Chairman to act as the Chairman of the meeting, to open the AGM of Shareholders 2025.

Mr. Puttipong, introduced himself and expressed his appreciation to shareholders attending the meeting. Afterwards, he authorized Ms. Tresarun to conduct the meeting on his behalf.

Ms. Tresarun thanked the Chairman of the meeting and informed the meeting that the Company has a registered and paid up capital of 2,100 million Baht, divided into 2,100 million common shares, par value at 1 Baht per share, shares with the right to vote 2,100 million shares.

Record Date has been established, to determine shareholders who are eligible to attend the AGM 2025, on 13 March 2025. On the day of the meeting, 44 shareholders were present in person, representing 776,648,515 shares, and 719 shareholders attended by proxy, representing 945,428,334 shares. Total number of participants to the meeting is 763, representing a total of 1,722,076,849 shares or equivalent to 82.0036% of total issued shares which constituted a quorum pursuant to the law and the No. 29 of the Company's Articles of Association – that no less than 25 shareholders and shareholders represented by proxy must be present in the meeting or not less than 50% of total shareholders holding no less than one third of total issued shares.

Then Ms. Tresarun informed the meeting about procedures for vote counting, for asking questions and making comments as follows:

For shareholders attending the meeting at the meeting venue

1. In voting, any shareholder or proxy who disagrees or wishes to abstain from voting on any agenda item in the meeting, please mark the disagreement or abstention box and sign the ballot. Then, an officer will collect the ballots to calculate the votes using the barcode system. Shareholders who agree do not need to raise their hands. They are requested to mark their votes and return all the agreeing ballots at the end of the meeting.
2. In Agenda 5: Consideration of approval of the appointment of directors to replace those whose terms have expired, the Company will propose the consideration of the appointment of directors on an individual basis, requesting that all shareholders vote in agreement, disagreement, or abstention. The officers will collect ballots from shareholders who disagree or abstain from voting for the consideration of the election of each director first, and collect ballots from all shareholders who vote in agreement after collecting ballots from shareholders who disagree or abstain from voting.
3. Shareholders are requested to vote on the ballot paper by making a clear mark. In the event that the ballot paper is considered invalid, it means the case where the shareholder or proxy does not clearly show their intention on the ballot paper, such as voting in more than 1 box on the ballot paper, or splitting the vote (except in the case of custodian), or the case where the vote on the ballot paper is changed without signing. In the event that the shareholder or proxy intends to leave before the meeting ends, they are requested to return all the ballot papers to the officer in order to deduct the votes from the vote base at the meeting.
4. In case any shareholder wishes to ask a question or express an opinion at the meeting, please raise your hand and, upon permission from the chairman, state your name, surname, and status as a shareholder or proxy holder, or write your question on paper and submit it to the officer. The Company will answer questions in the meeting room on the agenda related to that question. However, if there are a large number of questions submitted, the Company reserves the right to select the appropriate questions for the sake of brevity in the meeting. For questions not answered at the meeting or any other suggestions, the Company will summarize the questions and include the answers as an appendix to the shareholders' minutes of meeting, which will be published via the Stock Exchange of Thailand's information disclosure system and the Company's website within 14 days from the conclusion of the meeting.

For shareholders attending the meeting via electronic media (E-AGM)

1. Shareholders to login to E-voting system, using the same Username and Password as for registration.
2. When casting vote, shareholders to choose the agenda which they wish to vote, then press "vote". The system will show three boxes to choose from - Approved,

Disapproved and Abstained. In counting the votes, Disapproved and Abstained votes will be deducted from total votes, the remaining votes will be considered as Approved votes. For the proxy representing more than one shareholders, the system will show the name of all shareholders. The proxy can vote for all shareholders collectively or individually for each one.

3. If shareholders wish to cancel the vote, press “Cancel vote” button. They can also change the vote before the end of the voting process. Shareholders who did not cast their votes within the allocated period or who cancelled the vote and did not vote once again shall be considered as having approved the agenda.
4. In the event when a shareholder leaves the meeting before the voting procedure for such agenda comes to an end, his votes will not be counted in the quorum and the votes will not be counted in the remaining agendas. However, leaving the meeting during any agenda shall not deprive the right of such shareholder or his proxy to rejoin the meeting and cast vote for the next agenda via the system.
5. Before voting for each agenda, the Company shall provide an opportunity for attendees to ask questions or comment relevant to such agenda as appropriate by choosing the agenda that he wishes to ask a question or comment, then press “Question” button. The questions can be sent through 2 channels :
 - By text, attendees to write the question in the text box and press “send question”. The question will be answered in the meeting room for the agenda relating to such question. However if a large number of questions have been submitted, the Company reserves the right to select some questions as appropriate
 - By VDO conference: attendees to press “VDO conference” button, followed by pressing “OK” button to confirm joining the queue, on receipt of OK signal from the staff, turn on the camera and microphone. Before asking the question, attendees need to state their name, surname, status as shareholder or proxy of shareholder, so that correct information can be recorded in minutes of the meeting.
6. In the event that many questions concerning such agenda are sent through the system and the issues are similar, the Company shall consider selecting or combining the questions to ensure conciseness of the meeting. If there are a lot of questions, the Company shall compile your questions and answer them in the minutes of the meeting.
7. In the event that shareholders have difficulty logging into the meeting system or voting system, kindly study and follow directions attached to the invitation letter or choose “Help” menu to contact the staff at Inventech Call Center, an on-line meeting service provider, at Tel. 02-460-9229 and Line Official @inventechconnect.
8. If the system is disrupted during the meeting, shareholders will receive an e-mail giving a reserved link in order to return to the meeting via reserved system.

Ms. Tresarun then gave an opportunity for shareholders to ask questions regarding the information given. As shareholders did not have any more questions, she proceed with the meeting according to following agendas.

Agenda 1. Matter presented by the Chairman for information

The Chairman did not have any information to present at the meeting.

Agenda 2. To acknowledge the Report of the Board of Directors for the year 2024

Ms. Tresarun requested Mr. Puttipong, President of the Company to report for this agenda.

Mr. Puttipong presented a summary of the Company Performance Report 2024, as follows:

1. Notable events for the year 2024

- The addition of two codeshare partner airlines, Lufthansa Airlines and Swiss International Airlines has increased the total number of codeshare partner airlines to 30 and interline partner airlines to more than 70 for the company currently.

- Collaboration with PTT Oil and Retail Business Public Company Limited to pilot the use of sustainable aviation fuel (SAF) in line with the goal of net zero carbon emissions in 2050 of the International Civil Aviation Organization (ICAO) and the International Aviation Association (IATA).

- The Company has been selected to be the Chairman and host of the 69th Association of Asia Pacific Airlines (AAPA) Annual Meeting in Bangkok, to be held in November 2025.

Awards 2024

- The Company received two prestigious Skytrax World Airlines Award for the 8th consecutive year which are
 1. The world's best regional airline 2024
 2. Best regional airline in Asia 2024
- Received ranking as the 27th best airline in the world for the Top 100 Airlines 2024 award.
- Selected as one of the sustainable stocks for the year 2024 in the "SET ESG Ratings 2024" with a BBB rating in the service sector from the Stock Exchange of Thailand.
- Received Very Good CG scoring from Thai Institute of Directors (IOD)

2. Business operations

2.1 Airline Business 2024.

- Overview

Details	2023	2024	Variance
Total passengers (million)	3.97	4.33	+9%
Total flights (flights)	44,774	48,077	+7%
Rate of passenger transported (%)	79	80	+1%
Passenger revenue (million)	18,172	21,525	+18%

- Operating routes in 2024

17 domestic flights

Bangkok – Samui	Bangkok – Phuket	Bangkok – Chiang Mai
Bangkok – Krabi	Bangkok – Lampang	Lampang- Mae Hong Sorn
Bangkok – Sukhothai	Bangkok – Trat	Chiang Mai-Krabi
Samui-Had yai	Samui-Phuket	Samui – U-Tapao
Samui-Krabi	Samui – Chiang Mai	Phuket – U-Tapao
Phuket- Had Yai	Phuket- Chiang Mai	

8 international flights

Bangkok – Phnom Penh	Bangkok –Maldives	Bangkok-Siem Reap
Bangkok-Luang Prabang	Samui-Singapore	Samui- Hongkong
Samui- Chongqing	Samui-Chengdu	

The company plans to resume flights on the Samui-Kuala Lumpur route in the fourth quarter of 2025. In terms of advance ticket bookings for period April to September 2025, there was an increase of approximately 5 percent on overall network, with the Samui route increasing by approximately 14 percent when compared to the same period in 2024.

- The fleet in 2024

The Company has a total of 25 aircraft in the fleet in 2024, consisting of

11+2* Airbus 319

2 Airbus 320

10 ATR72-600

The Company has entered into an agreement to procure 12 ATR72-600 aircraft, scheduled for delivery in 2026 to 2028, and expects to lease two more Airbus 319 aircraft to its fleet in 2025, subject to agreed terms, conditions and negotiations with lessors.

** The Company has entered into an ACMI (Aircraft, Crew, Maintenance, and Insurance) lease agreement for two aircraft between December 2024 to April 2025.*

2.2 Airport Business

- Samui Airport accommodated approximately 2.76 million passengers and 30,381 flights.
- Sukhothai Airport accommodated approximately 64,793 passengers and 1,464 flights.
- Trat Airport accommodated approximately 75,969 passengers and 1,448 flights.

2.3 Airport Related business

- Air Catering Business, generated income of 1,080 million baht, net loss at 47 million baht, Customer 26 airlines with producing meals 6.66 million meals.

- Passenger and Ground Handling Services, generated income of 3,392 million baht, net profit at 587 million baht, Customer 93 airlines, total flights handled 74,927 flights.

- International Air Cargo Services, generated income of 2,633 million baht, net profit at 1,142 million baht, Customer 88 airlines, total cargo load 502,698 tons.

3. Aviation Industry Trends

Following the COVID-19 situation, travel demand has exceeded its travel capacity due to delays in new aircraft deliveries and lower production than normal volumes, spare part shortages, and longer-than-normal maintenance time since the COVID-19 situation. Air transport will also be impacted by fluctuations in foreign exchange rates, oil prices, and the economic downturn.

4. Sustainable management

With the intention to drive sustainable business development, the company aims to achieve solid growth and operate its business with responsibility towards stakeholders throughout the value chain while maintaining its policy to make sound social contribution and environmental conservation based on good governance principle and effective risk management in the following dimensions:

Environmental dimension

- Efficient use of aviation fuel to reduce carbon dioxide emissions.
- Consider the Sustainable Aviation Fuel (SAF) implementation plan.
- Set greenhouse gas emission reduction targets consistent with scientific principles.
- Implement the waste separation project.
- Increase recycling and upcycling volumes.
- Coconut Planting Project for Samui Island (8th Year).

Social dimension

- Maintain international safety standards in air and ground operations.
- Adding Wings to Dreams project, Creating Learning Opportunities (4th Year).
- Engage with the community and promote opportunities by collaborating with partners, such as the project with the National Astronomical Research Institute of Thailand for the visually impaired.
- Treat stakeholders with respect for their rights, equality and equity.

Economic and good governance dimension

- Promote the application of innovations for appropriate and cost-effective use in work.
- Raising the level of cyber security.
- Expand and develop ticket sales channels to increase convenience for customers.
- Promote corporate governance awareness among employees through learning and testing.

In terms of anti-corruption, the company has clearly defined policies and guidelines for preventing corruption, including channels for reporting clues and complaints, measures to protect whistleblowers, and penalties, as well as ensuring that policies are implemented and appropriateness of policies are reviewed.

This agenda is a report on Company Performance in 2024 for information of shareholders, therefore no voting is required; All information reported to the shareholders has been sent to the shareholders together with the invitation letter in advance And will continue to publish the presentations presented today on the Company's website.

Ms. Tresarun provided an opportunity for shareholders to ask questions and comment which can be summarized as follows:

Mr. Somsak Vanichavasin, Shareholder Rights Volunteer, a proxy from Thai Investors Association attended at the meeting venue.

Question 1: Regarding the company's fleet expansion plan, which involves replacing 10 ATR72-600 aircrafts and procuring an additional 2 aircrafts, what are the company's funding sources for this investment, and how much impact with the company's net profit or debt-to-equity (D/E) ratio? and how many years is expected to take to pay back the investment?

Answer 1: Mr. Anawat Leelawatwatana, Executive Director explained that the company has a reasonably liquidity position and still retains earnings from operations. The procurement budget will be partly funded by the company's own capital and partly through financing. The company will evaluate based on interest rates, repayment terms, and financial conditions that are acceptable. Therefore, the impact on the debt-to-equity ratio will not be significant. Regarding the payback period, since aircraft are high-value assets, the estimated payback period is approximately 10 to 12 years, depending on the final agreed purchase price of the aircraft. The final pricing will be confirmed closer to the aircraft delivery date.

Question 2: Regarding the pilot use of Sustainable Aviation Fuel (SAF) in the Samui–Bangkok route, what were the results? How much did it affect costs, and does the company plan to fully implement or expand its use to other routes?

Answer 2: Mr. Anawat explained that the use of sustainable fuel or SAF is part of aviation regulations. It has been stipulated that starting from 2026, airports in certain countries will require inbound aircraft to use at least 1% SAF. Currently, in Thailand, there are 2–3 producers who are in the process of developing SAF production. It is expected that SAF will be commercially available for use by 2026. The price of SAF is currently about 3 to 5 times higher than regular aviation fuel. If the company uses 1% SAF, it will increase the overall fuel cost by no more than 5%.

Ms. Tresarun gave shareholders the opportunity to ask questions or make comments. There were no additional questions or comments from the shareholders. This agenda is for information only, so there is no voting.

Agenda 3. To consider and approve the financial statements for the year ended December 31, 2024

Ms. Tresarun invited Mr. Sripop Sarasas, Chairman of the Audit Committee and Chairman Nomination and Remuneration Committee (Mr. Sripop) to present a report for this agenda.

Mr. Sripop said that the Consolidated Financial Statement of the Company and subsidiaries consisting of Statement of Financial Position and Statement of Comprehensive income ended on 31 December 2024 as shown in Annual Report 2024 in QR Code format distributed to shareholders together with invitation letter to the meeting, had been audited by accredited auditors who are of the opinion that they are correct in accordance with generally accepted accounting standard and expressed opinion unconditionally and invited Mr. Anawat to present a report for this agenda.

Mr. Anawat explained that Statement of Financial Position according to Consolidated Financial Statement 2024 shows the Company has total asset 55,917 million baht, decreased from 2023 amount 1,964 million baht or a decrease of 3.4%; total liabilities 40,060 million baht, decreased from 2023 amount 914 million baht or a decrease of 2.2%; total shareholders' equity 15,856 million baht, decreased from 2023 amount 1,052 million baht or a decrease of 6.2%.

Statement of income according to consolidated financial statement shows the Company has a total income of 26,041 million baht, increased from 2023 amount 4,308 million baht or a increase of 19.8%; total expenses 20,638 million baht, increased from 2023 amount 1,991 million baht or a increase of 10.7%; profit from operation 5,403 million baht increased from 2023 amount 2,317 million baht or a increase of 75.1%. As a result the Company generated net profit of 3,798 million baht increased from 2023 amount 690 million baht or a increase of 22.2%, profit of earning per share equals to 1.80 Baht.

Cash Flow statement from consolidated financial statement in 2024, the Company Cash Flow statement divided according to types of activities as follows:

- Cash Flows from operation	6,519 million baht.
- Cash Flows used in investment activities	4,810 million baht.
- Cash Flows used in financial activities	6,450 million baht.

Statement of financial position according to the separated financial statements ended 31 December 2024 shows Total Assets 52,005 million baht, decreased from 2023 amount 2,136 million baht or a decrease of 3.9%; Total liabilities 36,092 million baht, decreased from 2023 amount 1,053 million baht or a decrease of 2.8%; Total shareholders' equity 15,912 million baht, decreased from 2023 amount 1,082 million baht or a decrease of 6.4%.

Statement of income position according to the separated financial statements shows the Company has a total income of 21,525 million baht, increased from 2023 amount 3,353 million baht or a increase of 18.4%; total expenses 17,367 million baht, increased from 2023 amount 1,261 million baht or a increase of 7.8%; profit from operation 4,158 million baht increased from 2023 amount 2,092 million baht or a increase of 101.2%. As a result the Company generated net profit of 3,759 million baht increased from 2023 amount 624 million baht or a increase of 19.9%, profit of earning per share equals to 1.79 Baht

Cash Flow statement from separated financial statement in 2024. The Company Cash Flow statements are divided according to type of activities as follows:

- Cash Flows from operation	4,089 million baht
- Cash Flows used in investment activities	3,979 million baht
- Cash Flows used in financial activities	4,897 million baht

Ms. Tresarun provided an opportunity for shareholders to ask question and comment but no questions or comments were raised. Therefore she proposed to the meeting to consider approval of Financial Statements, consisting of Statement of Financial Position and Statement of Comprehensive Income ended on 31 December 2024. This agenda needs to be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve Financial Statement consisting of Statement of financial position and Statement of comprehensive income ended on 31 December 2024 with the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,721,911,955	99.9999
Disapproved	2	0.0000
Abstained	203,100	-
Void	0	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,722,115,057.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,722,115,057.

Agenda 4. To consider and approve the allocation of profit and dividend payment

Ms. Tresarun invited Mr. Anawat to present a report for this agenda and he said that the Company's dividend payment policy is to pay dividends of not less than 50% of retained earnings from separate financial statement after deduction of income tax and legal reserves, which can be changed depending on the business expansion and funding requirement of the Company each year, or any other necessity and appropriateness as the Board of Directors deems fit, provided that the dividend payment is subject to the approval by the meeting of shareholders.

According to the Company's financial statement for the year 2024, the Company derived a net profit of Baht 3,758,958,617 (Three thousand seven hundred fifty-eight million nine hundred fifty-eight thousand six hundred and seventeen baht) and the Board of Directors approved to pay the interim dividend from the operation of the first 6 months of the year 2024 in the amount of Baht 0.60 per share, totaling Baht 1,260,000,000 (One billion two hundred and sixty million baht), on September 19, 2024. Consequently, the Board of Directors had considered to propose the additional dividend payment from the operation of the year 2024 in the amount of Baht 0.70 per share, totaling Baht 1,470,000,000 (One billion four hundred and seventy million baht), which are the whole profits derived from the business not being granted investment promotion from the BOI (Non-BOI), to shareholders whose names appear on the Record Date, which was scheduled on March 13, 2025. The dividend payment shall be made on April 24, 2025. The payment of dividend is Baht 1.30 per share in total, totaling Baht 2,730,000,000 (Two billion seven hundred and thirty million baht), which is approximately 72.63% of the net profit of company financial statement after deduction of statutory reserve, and is in compliance with the Company's dividend payment policy.

Accordingly, the Company has already allocated its legal reserves in full; therefore, it was not necessary for the Company to allocate the profit as a legal reserve. The remaining net profit will be allocated as the Company's retained earnings.

Ms. Tresarun provided an opportunity for shareholders to ask question and comment but no questions or comments were raised. Therefore she proposed to the meeting to consider approval of the allocation of profit and dividend payment. This agenda needs to be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve the allocation of profit and dividend payment with the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,722,113,057	100.0000
Disapproved	0	0.0000
Abstained	2,000	-
Void	0	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,722,115,057.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,722,115,057.

Agenda 5. To consider and appoint the directors to replace those who are due to retire by rotation

Ms. Tresarun requested Mr. Sripop to report for this agenda and he said that according to Public Company Limited Act B.E. 2535 (1992) (and amended version) and stipulated in the Company Article of Association, at each AGM, one third of directors shall retire by rotation. Directors to retire by rotation in the first and second year will be made by drawing lots, for subsequent years, directors who are in office for the longest period will be retired. Directors retired by rotation can be re-elected for another term of office. In the AGM 2025 directors who retired by rotation were:

- | | |
|------------------------------------|----------------------|
| 1. Mr. Puttipong Prasarttong-Osoth | Company Director |
| 2. Mrs. Ariya Prasarttong-Osoth | Company Director |
| 3. Mr. Saharatna Benyakul | Independent Director |

In the selection process, the Board with endorsement from Nomination and Remuneration Committee, excluding those whose names had been nominated, jointly consider qualifications of nominees in various areas taking into account suitable qualifications, experience, expertise in many professions, leadership skill, farsightedness, high morality, excellent work record, ability to express opinion freely and past performance as Board Director.

Shareholders were given an opportunity to propose persons with suitable qualifications and without any prohibitions to be nominated as director in compliance with the criteria disclosed in the Company website on 16 December 2024 – 29 January 2025. However no one proposed any nominee.

The Board of Directors (excluding related directors and those who are nominated at this meeting) having considered the case and agreed that the four directors possess suitable knowledge, skills and experience that would benefit operation of the Company. Therefore it is appropriate to propose to the AGM to re-elect all directors retired by rotation for a further term of office as follows:

- | | |
|------------------------------------|----------------------|
| 1. Mr. Puttipong Prasarttong-Osoth | Company Director |
| 2. Mrs. Ariya Prasarttong-Osoth | Company Director |
| 3. Mr. Saharatna Benyakul | Independent Director |

In this regard, the directors who have been nominated for this appointment not holding a position as a director in a company that has conflicts or is in competition with the Company and personal information of persons to be nominated for re-election as directors is shown in Attachment 2, sent to shareholders together with invitation letter to the meeting, in QR Code format.

Mr. Saharatna Benyakul, who is nominated to be re-elected as independent director is fully qualified as independent directors according to rules of the Securities and Exchange Commission and the Stock Exchange of Thailand. Besides, in nominating Mr. Saharatna Benyakul who has been in the position for more than 9 years as an independent director for another term. the Board of Directors and the Nomination and Remuneration Committee consider that during the term of office he could express his opinions independently and in accordance with the relevant rules.

The re-elected directors will be eligible to receive remuneration at the rate approved in Agenda 6. The approval of the rate of remuneration will be proposed at this meeting.

Ms. Tresarun provided an opportunity for shareholders to ask questions and comment but no questions or comments were raised. Therefore she proposed to the meeting to consider approval to re-elect all directors retired by rotation for another term of office. For this agenda shareholders are requested to elect each director individually. Resolution for this agenda must be supported by majority votes of shareholders present at the meeting and cast their votes.

1. Mr. Puttipong Prasarttong-Osoth

The meeting resolved to approve re-election Mr. Puttipong Prasarttong-Osoth, as director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,720,088,727	99.8823
Disapproved	2,026,330	0.1176
Abstained	0	-
Void	-	-

2. Mrs. Ariya Prasarttong-Osoth

The meeting resolved to approve re-election of Mrs. Ariya Prasarttong-Osoth, as director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,661,627,931	96.4876
Disapproved	60,487,126	3.5123
Abstained	0	-
Void	-	-

3. Mr. Saharatna Benyakul

The meeting resolved to approve re-election of Mr. Saharatna Benyakul, as Independent director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,670,330,355	96.9929
Disapproved	51,784,702	3.0070
Abstained	0	-
Void	-	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,722,115,057.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,722,115,057.

Agenda 6. To consider and approve the directors' remuneration and Bonus

Ms. Tresarun invited Mr. Sripop to present a report for this agenda. Mr. Sripop informed the meeting that the Board with endorsement from Nomination and Remuneration Committee carefully considered the directors' remuneration according to the scope of duties and responsibilities. by comparing with the remuneration of directors of companies in the same industry, total number of directors at present and deemed as appropriate to propose to the meeting to consider and approve the same rate of remuneration for directors as previous year and approve the director's bonus due to the Company's operating results of net profit and able to pay dividends to shareholders details as follows:

1. Remuneration for Board of Directors
 - Meeting allowance for directors
Chairman 120,000 Baht per meeting, Directors 60,000 Baht per meeting.
 - Medical expenses throughout the term of each position not exceeding 2 million baht.
 - The Company air tickets for director and one companion 24 times per year.
2. Remuneration for four sub committees

2.1 Monthly remuneration for Executive Committee	
- Chairman	120,000 Baht / month
- Committee member	60,000 Baht / month / person
2.2 Meeting allowance for Audit Committee	
- Chairman	60,000 Baht / meeting
- Committee member	40,000 / meeting / person
2.3 Meeting allowance for Nomination and Remuneration Committee	
- Chairman	45,000 Baht / meeting
- Committee member	30,000 Baht / meeting / person

2.4. Meeting allowance for Corporate Governance Committee	
- Chairman	45,000 Baht / meeting
- Committee member	30,000 Baht / meeting / person
2.5. Meeting allowance for Risk Management Committee	
- Chairman	45,000 Baht / meeting
- Committee member	30,000 Baht / meeting / person

For Director's bonus, the Board of Directors, as proposed by the Nomination and Remuneration Committee, deemed it appropriate to recommend the 2025 Annual General Meeting of Shareholders to approve the increase of director's rate bonus payment from the shareholders' approval at the rate of no more than 0.15 percent of the consolidated revenues from the Company's financial statements to no more than 0.25 percent of the consolidated revenues from the Company's financial statements until further changes, provided that such bonus is payable only when the Company has a net profit and dividend payment is made to the shareholders and proposed to pay Director's bonus for the operation of the year 2024 at the rate 0.20 percent of the consolidated revenues from the Company's financial statements, totaling Baht 43,049,000, (Forty-three million forty-nine thousand baht) which shall be allocated by the Board of Directors among themselves.

Ms. Tresarun provided an opportunity for shareholders to ask questions and comment but no additional questions or comments were raised, she asked the meeting to consider and approve determination of remuneration and bonus for Board of Directors. Resolution for this agenda must be supported by no less than two-thirds of the total votes of shareholders who attended the meeting.

Resolution: The meeting considered and resolved to approve determination of bonus and remuneration for the Board according to the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,713,580,505	99.5044
Disapproved	8,532,552	0.4954
Abstained	2,000	0.0001
Void	-	-

Notes:

- 1) Resolution for this agenda must be supported by no less than two-third of total votes by shareholders present at the meeting
- 2) In this agenda total votes of shareholders present at the meeting and proxy of shareholders = 1,722,115,057.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,722,115,057.

Agenda 7. To consider and appoint the Company's auditor and fix the auditor's fee for the year 2025

Ms. Tresarun requested Mr. Sripop to present a report of this agenda. Mr. Sripop explained that Audit Committee considered appointment of auditors and determination of audit fee for 2025 then proposed to the Board to consider and propose the appointment of following candidates at AGM.:

Ms. Summana Patpongsanon Certified Public Accountant No. 5872 or
Mr. Kitti Teachakasembundit Certified Public Accountant No. 9151 or
Ms. Wilaiporn Chaowiwatkul Certified Public Accountant No. 9309

From EY Office Company Limited (EY) as auditors for 2025. One of the appointed auditors shall be responsible for conducting an audit of the Company's financial statements with comments as appropriate. EY auditors are independent, possess satisfactory standard of performance, are fully qualified in compliance with the Company Article of Association, SEC and SET rules regulations and consistently demonstrated satisfactory performance. Moreover they have no relationship or interest with the Company, its subsidiary, management, major shareholders or persons related to them whatsoever and requested approval to the proposal to determine remuneration for auditors in 2025 at 4,400,000 Baht, increased from the fee in 2024 by 200,000 Baht from the increased workload. But still lower than the period before the occurrence of COVID-19 in 2019 in the amount of 900,000 Baht.

Ms. Tresarun provided an opportunity for shareholders to ask question and comment which can be summarized as follows:

Mr. Sakchai Sakulsrिमontree, shareholder attended in person at meeting venue.

Question: Does EY use AI (Artificial Intelligence) in its auditing processes? If AI is being used to support operations, why has the service fee increased, considering that the volume of documentation should be reduced? Also, what areas are covered in the auditing process?

Answer: Mr. Kitti Techakasemabandit, Auditor from EY explained, EY has been using data analysis tools and systems for over five years-even before AI emerged. The most important aspect of the audit focuses on revenue, as well as internal financial management systems. The investment in the auditing systems used is made by EY itself and is not charged to the clients. The additional service fees mentioned in the report refer to consulting services for other matters, such as Board of Investment (BOI) projects, which aim to enhance business capabilities and competitiveness.

Ms. Tresarun gave shareholders the opportunity to ask questions or make comments, but no questions or comments were raised, she asked the meeting to consider and approve appointment of auditors and determination of Audit fee for 2025. Resolution for this agenda must be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve appointment of auditors and determination of Audit fee for 2025 according to following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,722,053,155	99.9965
Disapproved	59,902	0.0034
Abstained	2,000	-
Void	-	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,722,115,057.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,722,115,057.

Agenda 8. Other matters.

Ms. Tresarun said that this agenda is to consider other matters. As the Company did not have any other matters to propose to the meeting for consideration, she provided an opportunity for shareholders to ask other questions relating to the Company and make comments which can be summarized as follows:

Mr. Somsak Vanichavasin, Shareholder Rights Volunteer, a proxy from Thai Investors Association attended at the meeting venue.

Question 1: Does the Company face risks or impacts from the trade war, and what risk mitigation plans are in place? (Regarding production costs, maintenance, and exchange rates)

Mr. Sanpong Boonsiri, shareholder attended in person at meeting venue.

Question 2: Please explain the impact of U.S. tax measures on the company's business, as well as any preventive or corrective measures the Company has implemented.

Answer 1&2: Mr. Anawat explained, More than 50% of the Company's revenue is in foreign currencies, particularly in U.S. dollars. The announced U.S. tax measures mainly impact the Company in 2–3 key areas: 1) Fuel prices 2) Exchange rates and 3) Maintenance costs. The Company, along with its Risk Management Committee, has continuously implemented risk management planning. This includes the use of risk management tools to analyze the proportion of revenues and expenses in various currencies, in order to maintain a balance. In cases where imbalances are identified, the Company has risk mitigation plans in place, such as entering into hedging contracts with banks to realign the currency exposure. These plans help reduce future volatility to a certain extent.

Mr. Sakchai Sakulrimontree, shareholder attended in person at meeting venue.

Question 1: After the COVID-19 pandemic, there appears to be an increase in passenger traffic. Why has revenue increased, but profits decreased?

Answer 1: Mr. Anawat explained, According to the consolidated financial statements for 2024, the Company's revenue increased by over THB 4 billion, or nearly 20%. At the same time, expenses rose by approximately 10%. Operating profit increased by 75%, and net profit rose by 22%.

Question 2: What is the status of ticket bookings during the Songkran festival in 2025?

Answer 2: Mr. Puttipong explained, During the Songkran festival in 2025, the Company received a very positive response, with all flights almost fully booked.

Mr. Piyapong Prasatthong, shareholder attended in person at meeting venue.

Suggestion: Suggests the Company consider joining a global airline alliance, such as Star Alliance, OneWorld, or SkyTeam, similar to Thai Airways' membership in Star Alliance.

Answer: Mr. Puttipong explained that joining airline alliances like Star Alliance, One World, or SkyTeam primarily benefits long-haul carriers through cost reduction and sales cooperation, while reducing market competition. However, being part of such an alliance may restrict partnerships with non-member airlines.

As the Company caters to international passengers connecting to domestic and regional routes in Thailand, remaining independent allows greater flexibility and broader partnerships. Currently, the Company has code-share agreements with over 30 airlines and also engages in interline partnerships with both alliance and non-alliance more than 70 carriers.

Ms. Saowalak Jirayusyothin, shareholder attended in person at meeting venue.

Question: Will the construction of a road (bridge) to Koh Samui significantly impact the Company?

Answer: Mr. Pradit Theekakul, Executive Director explained that the construction of a road or bridge to Koh Samui will have little to no significant impact on the Company's business. In the past, limited and time-consuming travel options existed. The Company's flights offer convenience and time-saving benefits, especially for international tourists with limited travel time. The Company supports the construction as it provides more travel choices for passengers.

Mr. Kittiyos Arpakeitwong, shareholder attended in person at meeting venue.

Question 1: Are there any updates on the coconut planting initiative in Samui, and can shareholders participate in CSR activities?

Answer 1: Mr. Puttipong explained, the coconut planting CSR project has been ongoing for 7 years, entering its 8th year in 2025. Over 1,600 coconut trees have been planted across various locations in Samui. Further details can be found in the 56-1 One Report, page 89. In the future, if any activities are scheduled, shareholders will be informed and can express interest in participating. However, the number of participants will be limited and selected by the Company.

Question 2: Can shareholders provide suggestions regarding the reception arrangements at shareholder meetings?

Answer 2: Ms. Tresarun explained, shareholders can offer feedback or suggestions directly to Ms. Tresarun or report them to staff at the registration desk.

Mr. Thossapol Thamrongsuwanakit, shareholder attended in person at meeting venue.

Question 1: What is the business outlook for Samui, particularly after the recent earthquake?

Answer 1: Mr. Anawat explained, Following the earthquake on March 28, 2025, advance bookings for Samui routes have not decreased and no cancellations nor negative impacts on forward bookings. As mentioned earlier under Agenda 2, ticket bookings for Samui routes from April to September 2025 have risen approximately 14% compared to the same period in 2024. However, the company continues to closely monitor trends and booking data.

Question 2: What are the customer demographics by nationality for the Samui route?

Answer 2: Mr. Anawat explained, most passengers on the Samui route are international travelers. Based on 2024 ticket sales data (Point-of-Sale) as follows:

- 1) Passengers from Europe and the Middle East account for approximately 20%.
- 2) Passengers from Asia and Oceania account for approximately 11%.
- 3) Passengers from China account for approximately 1%

Ms. Tresarun gave shareholders the opportunity to ask questions or make comments. There were no additional questions or comments from the shareholders.

Ms. Tresarun gave an explanation on preparation of minutes of the meeting in compliance with sound practical guideline. After the end of the meeting, the Company will provide information on resolution of the meeting through SET News System by the next working day. Minutes of the meeting will be completed in 14 days after date of the meeting and sent to SET via Stock Exchange Information Dissemination System, and publicize in the Company website so shareholders will be informed on the result and able to check correctness of the meeting. She then invited Mr. Puttipong to close the meeting.

Mr. Puttipong thanked shareholders who attended this meeting as well as suggesting useful opinions to the meeting which will be applied in the company's operations and closed the meeting.

The meeting was adjourned at 15.20 hours.

(signed) Puttipong Prasarttong-Osoth - Chairman
(Mr. Puttipong Prasarttong-Osoth)

Certified correctness by
(signed) Tresarun Sitakalin –Company Secretary
(Ms. Tresarun Sitakalin)

(signed) Danusorn Choocherdwattanasak - Recorder of the minutes
(Mr. Danusorn Choocherdwattanasak)