

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 2026 Bangkok Airways Public Company Limited

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|--------------------------|--|
| Date, Time and Place | : 8 April 2026, at 13.00 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 venue 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 16,115 shareholders listed as on 12 March 2026 (Record Date) |
| Open Meeting | : There were altogether 912 shareholders and proxies attending the meeting, holding a total of 1,705,268,044 shares or 82.2091% of the common stocks with the right to vote. The meeting had the required quorum to proceed. |
| Agenda 3 | : There were altogether 928 shareholders and proxies attending the meeting, holding a total of 1,705,301,075 shares or 82.2107% |
| Agenda 4 – Close Meeting | : There were altogether 931 shareholders and proxies attending the meeting, holding a total of 1,705,362,475 shares or 82.2137% |

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 2026 of Bangkok Airways Plc (the Company). The meeting was conducted in a hybrid format, allowing shareholders to participate both in person at the company's headquarters on the 18th floor and via electronic means. The company contracted Inventech Systems (Thailand) Co., Ltd. to manage the electronic meeting using the Inventech Connect system and E-Voting. This system meets the standards and procedures stipulated in the Electronic Meeting Act B.E. 2563 (2020) and the Ministry of Digital Economy and Society's Announcement B.E. 2563 (2020) regarding security standards for electronic meetings, as well as other relevant laws, regulations, and guidelines, and introduced Directors, Executive Officers, Auditor and advisor present at the meeting.

Directors present (Total 8 persons, 88.88% of Board of Directors)

| | | |
|------------------|-------------------|---|
| 1. Mr. Puttipong | Prasarttong-Osoth | Vice Chairman / Chief Executive Officer / President |
| 2. Mrs. Ariya | Prasarttong-Osoth | Director / CG&ESG Committee / Nomination and Remuneration Committee |

| | | |
|------------------|----------------|---|
| 3. Mr. Sripop | Sarasas | Independent Director/ Chairman, Audit Committee / Chairman, Nomination and Remuneration Committee |
| 4. Mr. Somboon | Kitiyansub | Independent Director / Audit Committee / Chairman, CG&ESG Committee / Nomination and Remuneration Committee |
| 5. Mr. Saharatna | Benyakul | Independent Director / Audit Committee / CG&ESG Committee / Risk Management Committee |
| 6. Mrs. Narumol | Noi-Am | Independent Director / Chairman, Risk Management Committee |
| 7. Mr. Pradit | Theekakul | Director / Executive Committee / Risk Management Committee |
| 8. Mr. Anawat | Leelawatwatana | Director / Executive Committee |

Ms. Tresarun informed the meeting that Mr. Prasert Prasarttong-Osoth was unable to attend the meeting due to other mission.

Executive Officers present

| | | |
|---------------------|---------------|-------------------------------|
| 1. Ms. Leelapat | Leelahavanich | Vice President - Finance |
| 2. Ms. Phattaraporn | Ithiphuvadol | Director - Corporate Finance |
| 3. Mr. Nathapol | Sengcharoen | Director - General Accounting |

Auditors from EY Office Limited

| | |
|---------------|-------------------|
| 1. Mr. Kittit | Teachakasembundit |
|---------------|-------------------|

Legal Advisors from Prowess Law Office

| | |
|----------------|------------|
| 1. Ms. Chalida | Siriyakorn |
|----------------|------------|

The Company provided an opportunity for shareholders to propose subjects or questions about Minutes of Annual General Meeting of Shareholders 2025 which disclosed on the website from 22 April to 7 May 2025, but no proposals or questions 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 9 December 2025 – 22 January 2026. 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 2026.

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. Which when deducting the shares according to the

Treasury Stock total 25,695,900 shares will have remaining shares with the right to vote 2,074,304,100 shares.

Record Date has been established, to determine shareholders who are eligible to attend the AGM 2026, on 12 March 2026. On the day of the meeting, 56 shareholders were present in person, representing 779,264,365 shares, and 856 shareholders attended by proxy, representing 926,003,679 shares. Total number of participants to the meeting is 912, representing a total of 1,705,268,044 shares or equivalent to 82.2091% 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, the 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 instructions 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. 02-460-9226 and Line Official @inventechconnect throughout the duration of the meeting.
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 2025

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

Mr. Puttipong presented a summary of the Company Performance Report 2025, as follows:

1. Notable events for the year 2025

- The Company participated in the signing ceremony of a Memorandum of Understanding (MOU) to promote the use of sustainable aviation fuel (SAF) with the Civil Aviation Authority of Thailand (CAAT) to achieve net-zero carbon emissions by 2050, in line with the International Civil Aviation Organization (ICAO) guidelines.

- The Company transferred the rights to the Samui Airport Public Aerodrome Operating Certificate to Bangkok Airport Management Co., Ltd. (BAM), a wholly owned subsidiary of the company.

- The Company has completed a treasury stock program of 25.7 million shares, total amount 361.5 million baht.

Awards 2025

- The Company received two prestigious Skytrax World Airlines Award for the 9th consecutive year as follows:
 1. The world’s best regional airline 2025
 2. Best regional airline in Asia 2025
- Received an “A” rating in the Services industry group from the Stock Exchange of Thailand in 2025, reflecting its progress in sustainability and its continuous integration of environmental, social, and corporate governance issues into its business operations.

2. Business operations

2.1 Airline Business 2025.

- Overview

| Details | 2024 | 2025 | Variance |
|--|--------|--------|----------|
| Total passengers (million) | 4.33 | 4.23 | -2% |
| Total flights (flights) | 48,077 | 48,856 | +2% |
| Total seats (million) | 5.28 | 5.34 | +1% |
| Rate of passenger transported (%) | 80 | 76 | -4% |
| Consolidated passenger revenue (million) | 26,041 | 26,067 | +0.1% |
| Consolidated profit (million) | 3,798 | 3,580 | -6% |

- Operating routes in 2025

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 |
| Donmuang-Samui | Samui-Phuket | Samui – U-Tapao |
| Samui-Krabi | Samui – Chiang Mai | Phuket – U-Tapao |
| Phuket- Had Yai | Chiang Mai-Phuket | |

8 international flights

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

- Increased Flight Frequency: Samui Route Group - Average flight frequency increased from 39 to 41 flights per day (for the company flights only).

- Flight routes that have ceased operations: Mae Hong Son - Lampang (Q3) and Bangkok - Lampang (Q4).

- Flight routes with reduced flight frequency Bangkok-Phnom Penh, from 3 to 1 flight per day (Q4).

- The fleet in 2025

The Company has a total of 23 aircraft in the fleet in 2025, consisting of

| | |
|----|------------|
| 11 | Airbus 319 |
| 2 | Airbus 320 |
| 10 | ATR72-600 |

The Company has entered into an agreement to procure up to 12 ATR72-600 aircraft, scheduled for delivery in 2026 - 2028, In 2026, 2 ATR72-600 aircraft will be delivered in November and December and expects to lease 1-2 more Airbus 320 aircraft to its fleet, subject to agreed terms, conditions and negotiations with lessors.

2.2 Airport Business

- Samui Airport accommodated approximately 2.99 million passengers and 33,823 flights.
- Sukhothai Airport accommodated approximately 60,750 passengers and 1,460 flights.
- Trat Airport accommodated approximately 80,606 passengers and 1,596 flights.

2.3 Airport Related business

- Air Catering Business, generated income of 1,289 million baht, net profit at 151 million baht, 31 airlines customer with 7.19 million meals served.
- Passenger and Ground Handling Services, generated income of 3,481 million baht, net profit at 540 million baht, 91 airlines customer, total flights handled 77,123 flights.
- International Air Cargo Services, generated income of 2,795 million baht, net profit at 1,220 million baht, 86 airlines customer, total cargo loaded 508,784 tons.

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.

In support of tourism and sports, The Company has organized the Bangkok Airways Boutique Series 2026 running event, scheduled to be held in Trat, Samui, Sukhothai, and Chiang Mai. The details are as follows:

Event 1: Trat Half Marathon – held on May 23-24, 2026 at Trat Provincial Stadium

Event 2: Samui Half Marathon – held on June 20-21, 2026 at Chaweng Swamp Park

Event 3: Sukhothai Half Marathon – held on August 22-23, 2026 at Sukhothai Historical Park

Event 4: Chiang Mai Half Marathon – held on September 26-27, 2026 at Royal Ratchaphruek Park

This agenda is a report on Company Performance in 2025 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. Pitak Silratana, shareholder attended in person at meeting venue.

Question : Given the current higher cost of aviation fuel blended with Sustainable Aviation Fuel (SAF), is its usage expected to decrease or increase? How will this impact the Company's costs?

Answer : Mr. Puttipong explained that Sustainable Aviation Fuel (SAF) is an alternative aviation fuel produced from non-petroleum renewable sources, such as used cooking oil or agricultural feedstock. Through chemical processing, SAF attains properties suitable for blending with

conventional jet fuel (Jet A-1), enabling a reduction in greenhouse gas emissions compared to traditional fuel. The Company has committed sustainability initiatives and compliance with the guidelines of the International Civil Aviation Organization (ICAO). It will begin using SAF at an initial blend ratio of 1% for international routes and gradually increase the proportion in line with industry commitments among airlines. Currently, SAF is approximately 3–5 times more expensive than conventional jet fuel, which will result in a slight increase in the Company's operating costs. Although conventional fuel prices have also risen due to geopolitical factors, they remain lower than SAF prices. To mitigate potential cost increases, the Company has implemented additional measures, including fuel efficiency initiatives, optimized flight scheduling, and maximizing operational efficiency to effectively manage overall costs.

Mr. Piyapong Prasatthong, shareholder attended in person via electronic means.

Question 1 : In light of the ongoing conflicts involving Iran, the United States, and Israel, which have led to airspace closures in Iran and Iraq, as well as the closure of the Strait of Hormuz, affecting global aviation operations, how has the Company been impacted particularly with respect to passengers from the Middle East?

Answer 1: Mr. Puttipong explained that the conflict in the Middle East has affected airlines operating in or through the region, including the Company's partner airlines such as Emirates, Qatar Airways, Etihad Airways, El Al Israel Airlines, and Gulf Air. These airlines have been unable to operate according to normal schedules due to safety constraints, which has, in turn, impacted the Company. Passengers connecting from such airlines may be unable to travel onward with the Company or reroute their journeys to Thailand. However, the majority of the Company's passengers are Thai and European travelers. Flights from Europe to Thailand can still operate via alternative routes that avoid conflict areas, with airlines selecting safe flight paths accordingly. Passengers from the Middle East represent a relatively small portion of the Company's customer base. Nevertheless, the situation in the Strait of Hormuz has affected global oil transportation, contributing to higher fuel costs. As fuel is a key operating cost, the Company continues to closely monitor this development.

Question 2: Given the sharp increase in jet fuel prices in line with global oil prices, will the Company need to adjust airfares to reflect these higher costs?

Answer 2: Mr. Puttipong explained that fuel represents a major cost component in the airline business, accounting for approximately 30% of total operating costs. As such, the Company may need to adjust fares in response to rising fuel and other operational costs. However, any fare adjustment will be made reasonably, taking into account the level of impact and prevailing market conditions. In addition to pricing adjustments, the Company has implemented several cost control measures, including:

- **Cost Management:** Enhancing internal cost efficiency and optimizing expense management.
- **Flight Optimization:** Adjusting flight frequencies to align with demand on each route.
- **Load Factor Management:** Maintaining optimal passenger load factors to ensure efficient and cost-effective operations.

Ms. Pannaree Mahakornphet, Shareholder Rights Volunteer, a proxy from Thai Investors Association attended at the meeting venue.

Question 1: What measures does the Company have in place to address an economic slowdown?

Answer 1: Mr. Puttipong explained that the Company closely monitors and assesses the impact of economic conditions on its operations. Once the impacts are clearly identified, the Company will implement appropriate adjustments and corrective actions to ensure business continuity and resilience.

Question 2: How does the Company manage fuel costs, including future fuel pricing and procurement strategies?

Answer 2: Mr. Puttipong explained that the Company has entered into financial derivative contracts to hedge a portion of its fuel requirements for this year, with arrangements initiated in late 2025. Approximately 30% of total fuel consumption has been secured in advance at an average price of around USD 80 per barrel. This level is considered favorable, as it was locked in prior to recent geopolitical developments. Such hedging helps mitigate fuel price volatility for 2026 to a certain extent.

Question 3: What are the top three key risks currently of concern to the Company?

Answer 3: Mr. Puttipong outlined the following key risks:

- **Rising Costs and Expenses:** The Company remains concerned about increasing costs across all areas, including fuel prices, spare parts, equipment, and overall operational expenses.
- **Flight Planning and Capacity Management:** Careful allocation of flight capacity is required to align with passenger demand across the Company's route network.
- **Volatility in Travel Demand:** The Company closely monitors changes in travel behavior under current economic conditions. It tracks forward bookings up to six months in advance to support demand forecasting and to adjust flight frequencies and routes as necessary.

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, 2025

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 2025 as shown in Annual Report 2025 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 2025 shows the Company has total asset 50,399 million baht, decreased from 2024 amount 5,518 million baht or decrease of 9.9%; total liabilities 37,126 million baht, decreased from 2024 amount 2,934 million baht or decrease of 7.3%; total shareholders' equity 13,273 million baht, decreased from 2024 amount 2,583 million baht or decrease of 16.3%.

Statement of income according to consolidated financial statement shows the Company has a total income of 26,067 million baht, increased from 2024 amount 26 million baht or increase of 0.1%; total expenses 20,715 million baht, increased from 2024 amount 77 million baht or increase of 0.4%; profit from operation 5,352 million baht decreased from 2024 amount 51 million baht or decrease of 1.0%. As a result the Company generated net profit of 3,580 million baht decreased from 2024 amount 218 million baht or decrease of 5.7%, profit of earning per share equals to 1.69 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 | 5,915 million baht. |
| - Cash Flows from investment activities | 2,854 million baht. |
| - Cash Flows used in financial activities | 7,448 million baht. |

Statement of financial position according to the separated financial statements ended 31 December 2025 shows Total Assets 46,451 million baht, decreased from 2024 amount 5,554 million baht or decrease of 10.7%; Total liabilities 33,581 million baht, decreased from 2024 amount 2,511 million baht or decrease of 7.0%; Total shareholders' equity 12,869 million baht, decreased from 2024 amount 3,044 million baht or decrease of 19.1%.

Statement of income position according to the separated financial statements shows the Company has a total income of 20,453 million baht, decreased from 2024 amount 1,072 million baht or decrease of 5.0%; total expenses 17,011 million baht, decreased from 2024 amount 356 million baht or decrease of 2.0%; profit from operation 3,442 million baht decreased from 2024 amount 716 million baht or decrease of 17.2%. As a result the Company generated net profit of 3,212 million baht decreased from 2024 amount 547 million baht or increase of 14.6%, profit of earning per share equals to 1.53 Baht

Cash Flow statement from separated financial statement in 2025. The Company Cash Flow statements are divided according to type of activities as follows:

| | |
|---|--------------------|
| - Cash Flows from operation | 2,971 million baht |
| - Cash Flows from investment activities | 2,813 million baht |
| - Cash Flows used in financial activities | 5,486 million baht |

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

Mr. Siritwat Worrawetwutthikhun, Proxy of Mr. Worrawut Worrawetwutthikhun attended at the meeting venue.

Question 1: In the consolidated statement of financial position, other components of shareholders' equity decreased from THB 11,000 million to THB 8,000 million. What caused this change?

Answer 1: Mr. Anawat explained that the decrease resulted from the fair value measurement of non-current financial assets, primarily investments in marketable securities. In accordance with accounting standards, the Company is required to remeasure such securities at fair value at the end of each reporting period. In 2025, the market value of the securities held by the Company declined by approximately THB 4,000 million compared to 2024. This change is recognized under "Other Components of Shareholders' Equity," including related tax effects. This decrease does not arise from the Company's normal operating performance, but rather reflects accounting treatment based on fluctuations in the market value of investments, whether upward or downward.

Question 2: What does “long-term financial liabilities from related parties” in the consolidated financial statements represent?

Answer 2: Mr. Anawat explained that long-term financial liabilities from related parties, amount approximately THB 14,000 million, are associated with the Company’s fundraising exercise in the group through the establishment of the BAREIT. This involves the partial leased of Samui Airport assets to the trust for fundraising purposes. In the consolidated financial statements, such arrangements are recognized as financial obligations of the Company and are classified as related party transactions.

Question 3: Is the cash balance of THB 9,500 million shown in the consolidated financial statements subject to any restrictions?

Answer 3: Mr. Anawat explained that, in addition to cash and cash equivalents of THB 9,500 million, the Company also holds approximately THB 500 million in other current financial assets. In total, the Company has effective liquidity of around THB 10,000 million. These funds are not subject to any financial restrictions and are readily available for investment or operational use as needed.

Mr. Pitak Silratana, shareholder attended in person at meeting venue.

Question : Are there any subsidiaries or associates reporting a net loss?

Answer : Mr. Anawat explained that, in 2025 compared to 2024, the Group has strengthening its operational discipline and efficiency, resulting in improved overall profitability. While certain subsidiaries or associates continue to report net losses, such losses are not material and do not have a significant impact on the Company’s overall net profit.

Ms. Tresarun gave shareholders the opportunity to ask questions or make comments. There were no additional questions or comments from the shareholders. 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 2025. 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 2025 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 | 1,705,191,675 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 109,400 | - |
| 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 = 1,705,301,075.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,705,301,075.

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 2025, the Company derived a net profit of Baht 3,211,804,230 and the Board of Directors approved to pay the interim dividend from the operation of the first 6 months of the year 2025 in the amount of Baht 0.50 per share, totaling Baht 1,050,000,000, on September 26, 2025. Consequently, the Board of Directors had considered to propose the additional dividend payment from the operation of the year 2025 in the amount of Baht 0.70 per share, totaling Baht 1,452,012,870, 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 12, 2026. The dividend payment shall be made on April 22, 2026. The payment of dividend is Baht 1.20 per share in total, total Baht 2,502,012,870 which is approximately 77.90% 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 questions and comment which can be summarized as follows:

Mr. Siriwat Worrawetwutthikhun, Proxy of Mr. Worrawut Worrawetwutthikhun attended at the meeting venue.

Question 1: If, in the coming year, the Company's performance does not decline significantly and earnings remain at approximately THB 1.60-1.70 per share, would the Company consider increasing the dividend by an additional THB 0.10-0.20 per share?

Answer 1: Mr. Puttipong explained that the Company has a dividend policy of paying not less than 50% of net profit. The Company consistently places strong importance on its shareholders, who play a key role in supporting the business and providing valuable input. In determining dividend payments, the Company will endeavor to manage its operations prudently and make decisions that best serve the interests of shareholders.

Question 2: This year, the Company paid dividends at 77.9% of net profit, which is higher than the minimum policy of 50%. If the Company continues to generate strong profits in the future, would it consider maintaining or increasing this payout ratio?

Answer 2: Mr. Puttipong explained that the Company is committed to act in the best interests of its shareholders. However, it cannot guarantee a fixed dividend payout ratio for future periods, as this will depend on business conditions and potential future developments. The Company may need to retain earnings for investment, improvement, or business expansion to support long-term growth and enhance returns, with the aim of delivering sustainable benefits and improved profitability to both the Company and its shareholders over time.

Ms. Tresarun gave shareholders the opportunity to ask questions or make comments. There were no additional questions or comments from the shareholders. 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 | 1,705,362,475 | 100.0000 |
| Disapproved | 0 | 0.0000 |
| Abstained | 0 | - |
| 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 = 1,705,362,475.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,705,362,475.

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

Ms. Tresarun requested Mr. Somboon Kitiyansub, Member of Nomination and Remuneration Committee (Mr. Somboon) 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 2026 directors who retired by rotation were:

- | | |
|------------------------------|----------------------|
| 1. Mr. Sripop Sarasas | Independent Director |
| 2. Mr. Pradit Theekakul | Company Director |
| 3. Mr. Anawat Leelawatwatana | Company 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 9 December 2025 – 22 January 2026. 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 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. Sripop Sarasas | Independent Director |
| 2. Mr. Pradit Theekakul | Company Director |
| 3. Mr. Anawat Leelawatwatana | Company 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. Sripop Sarasas, 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. Sripop Sarasas who has been in the position for more than 9 years as an independent director. The Board of Directors and the Nomination and Remuneration Committee consider that during the term of office, he could express his opinions independently and perform his duties 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. Sripop Sarasas

The meeting resolved to approve re-election Mr. Sripop Sarasas, 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 | 1,587,155,241 | 93.0684 |
| Disapproved | 118,207,234 | 6.9315 |
| Abstained | 0 | - |
| Void | - | - |

2. Mr. Pradit Theekakul

The meeting resolved to approve re-election of Mr. Pradit Theekakul, 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 | 1,682,399,892 | 98.6535 |
| Disapproved | 22,962,583 | 1.3464 |
| Abstained | 0 | - |
| Void | - | - |

3. Mr. Anawat Leelawatwatana

The meeting resolved to approve re-election of . Mr. Anawat Leelawatwatana, 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 | 1,682,399,892 | 98.6535 |
| Disapproved | 22,962,583 | 1.3464 |
| 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.
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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 2026 Annual General Meeting of Shareholders to pay Director's bonus for the operation of the year 2025 at the rate 0.22 percent of the consolidated revenues from the Company's financial statements, totaling Baht 45,000,000 which not exceed 0.25 percent, as approved by the shareholders, and 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 | 1,672,513,675 | 98.0737 |
| Disapproved | 32,848,800 | 1.9262 |
| Abstained | 0 | 0.0000 |
| 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 = 1,705,362,475.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,705,362,475.

Agenda 7. To consider and appoint the Company's auditor and fix the auditor's fee for the year 2026

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 2026 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 2026. 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 and 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 2026 at 4,500,000 Baht, increased from the fee in 2025 by 100,000 Baht from the increased workload. But still lower than the period before the occurrence of COVID-19 in 2019 in the amount of 800,000 Baht.

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

Mr. Pitak Silratana, shareholder attended in person at meeting venue.

Question : For how many years has EY served as the Company's external auditor?

Answer : Mr. Anawat explained that EY has served as the Company's external auditor continuously for more than 15 years.

Suggestion: The Company should consider rotating its external auditor every 4 –5 years in line with international best practices, in order to enhance transparency and avoid prolonged tenure. The shareholder emphasized that this recommendation was not intended to oppose the current auditor's performance, but rather to uphold good governance, given the auditor's critical role for shareholders.

Answer: Mr. Sripop acknowledged the suggestion and stated that the Company will take it into consideration for future implementation. The selection of an external auditor involves multiple factors, with the Company consistently prioritizing the best interests of shareholders. One of the key considerations, among others, is the audit fee.

Mr. Veerawat Prueksanuban, submitted questions in advance

Question: Why are the Company's audit fees relatively high?

Answer: Mr. Kitti Techakasemabandit, Auditor from EY explained that, Audit fees are determined based on the scope and complexity of work required. The key factors include:

- 1. Internal Factors:** The nature of the aviation business is inherently complex, particularly with respect to information systems that support financial reporting processes to ensure accuracy and reliability of information.
- 2. External Factors:** Expectations of stakeholders as reflected in regulatory requirements, including auditing standards issued by the Federation of Accounting Professions and oversight by the Securities and Exchange Commission Thailand governing auditors in the capital market.

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 2026. 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 2026 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 | 1,705,354,475 | 99.9995 |
| Disapproved | 8,000 | 0.0004 |
| Abstained | 2,000 | - |
| Void | - | - |

Note:

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- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,705,362,475.

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. Sitthipat Tripong, shareholder attended in person at meeting venue.

Question: Given Thailand's neutral geopolitical position, what concrete strategies does the Company have over the next three years to attract more international tourists and capitalize on this opportunity?

Answer: Mr. Puttipong explained that Thailand remains a highly attractive destination for international visitors, both for tourism and long-term stays, including travelers from regions such as Russia, Ukraine, Israel, and Scandinavia. These travel trends have been evident even prior to recent geopolitical conflicts. The Company’s key strategy is to expand and strengthen Codeshare Agreement arrangements with global airline partners. Currently, the Company has codeshare agreements with approximately 30 airlines, facilitating seamless connectivity and enabling passengers from around the world to travel conveniently to Thailand. The attracting a significant number of international tourists requires collaboration across multiple sectors, particularly with government support, to maximize national benefits. The Company stands ready to fully support this effort by enhancing connectivity and providing efficient and convenient travel services.

Mr. Siriwat Worrawetwutthikhun, Proxy of Mr. Worrawut Worrawetwutthikhun attended at the meeting venue.

Question 1: Under the current geopolitical conflicts and volatile fuel prices, in a worst-case scenario where fuel prices increase significantly and passenger demand declines, how would the Company’s performance be affected?

Answer 1: Mr. Anawat explained that the Company closely monitors the situation and assesses potential impacts based on three key factors:

- 1. Advance Booking Analysis:** The Company reviews forward bookings on a weekly basis, including data up to six months in advance. At present, bookings on key routes (particularly Samui) remain at levels comparable to the previous year, with no significant decline.
- 2. Refunds and No-Show Rates:** Current ticket refund requests amount to just over THB 100 million, which is relatively low compared to the COVID-19 period. Although no-show rates have increased slightly, they remain at manageable levels.
- 3. Pricing Flexibility:** Despite rising fuel costs, the Company retains flexibility to increase airfares by approximately 10–20% within the ceiling set by the Civil Aviation Authority of Thailand (CAAT). Fare adjustments will be implemented gradually in line with actual cost increases, while balancing demand and pricing to maintain overall performance.

Question 2: If the situation normalizes, conflicts subside, and fuel prices decrease to approximately USD 70–80 per barrel, would the Company reduce the fuel surcharge to avoid disadvantaging passengers? Additionally, would a fuel surcharge of 10–15% be sufficient to achieve breakeven or profitability, or would the Company accept a slight loss to maintain ticket revenue levels and protect net profit and future dividend payments?

Answer 2: Mr. Puttipong explained that during periods of geopolitical uncertainty, travelers from Asia (such as Japan, Korea, and China) may choose Thailand as an alternative destination to Europe due to lower travel costs. The Company continues to actively pursue marketing initiatives and manage costs to minimize impacts. Fare adjustments, including fuel-related charges, will be applied as appropriate based on prevailing conditions. If the situation deteriorates to the point where passenger demand declines significantly, the Company may reduce flight frequencies to control costs, while seeking to preserve its overall route network. The Company places strong emphasis on cost management and operational flexibility, aiming to maintain an appropriate balance between pricing, demand, and operating costs in order to sustain its financial performance as effectively as possible.

Mr. Pongpat Taweksomboon, Proxy of Mrs. Jarunee Chinwongworakul attended in person at meeting venue.

Question 1: Why has the Company decided to proceed with the EEC project despite the lack of progress in the high-speed rail project linking the three airports?

Answer 1: Mr. Puttipong explained that, in recent years, the COVID-19 situation and other factors required the Company to spend time renegotiating with its counterparty, the Eastern Economic Corridor (EEC), particularly regarding the appropriateness and feasibility of commercial assumptions. The Company has also taken into account the expansion plans of Airports of Thailand (AOT), in order to ensure that the project can be presented to potential investors or financing institutions for further development. The Company may initially proceed with a right-sized and feasible project scope, with the intention to expand in the future as demand increases. The Company views the provinces of Chonburi, Rayong, and Chanthaburi as having strong potential to become key industrial and investment hubs, supported by their strategic location for logistics. Despite delays in the rail project, the Company remains confident in the long-term potential of the EEC and will adopt a phased and scalable approach to ensure commercial viability.

Question 2: Does the Company consider AOT Ground Aviation Services Company Limited (AOTGA) to be a business competitor?

Answer 2: Mr. Puttipong explained that the Company views AOTGA as a complementary player rather than a direct competitor. Its business model is intended to support the anticipated growth in air traffic managed by AOT.

Question 3: Given the significant decline in the Company's share price and the 10% withholding tax on cash dividends, could the Company consider alternative measures, such as share buybacks or portfolio reallocation to support share price and enhance shareholder returns?

Answer 3: Mr. Anawat explained that the Company had previously implemented a treasury stock program from 2 June 2025 to 2 December 2025, which has been completed. For any future initiatives, the Company will reassess the situation and its readiness. The suggestion regarding alternative approaches, including portfolio adjustments or additional share buybacks, will be proposed to the Board of Directors for further consideration.

Question 4: Following the outbreak of conflict, passenger traffic to Samui declined in March. However, recent data from the Civil Aviation Authority of Thailand (CAAT) website shows that passenger numbers in April increased by more than 10% year-on-year. Is this due to deferred travel from March to April, the Easter holiday, or other factors?

Answer 4: Mr. Anawat explained that during the initial phase of the disruption, travel conditions were challenging; however, airlines made efforts to accommodate passengers, resulting in shifts in traveler profiles. In April, the primary customer base shifted from European travelers to Thai and other Asian passengers, reflecting regional holiday periods. The increase in passenger numbers in April may also be partly attributable to the Easter holiday season, which is a peak travel period. However, data published by CAAT is aggregated from multiple sources, and further verification would be required to determine whether it aligns with the Company's forward booking data.

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 15.30 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)