

(Translation)

**Minutes of the 2025 Annual General Meeting of Shareholders
Airports of Thailand Public Company Limited (E-Meeting)
Friday, 23 January 2026**

Attending Directors

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| 1. | Mr. Apirat Chaiwongnoi | Chairman,
Independent Director |
| 2. | Police General Manoo Mekmok | Independent Director,
Chairman of the Nomination Committee |
| 3. | Mr. Pakorn Nilprapunt | Independent Director,
Chairman of the Corporate Governance
Committee,
Member of the Audit Committee |
| 4. | Mr. Chirute Visalachitra | Independent Director,
Member of the Nomination Committee |
| 5. | Police Lieutenant General Jirabhop Bhuridej | Independent Director,
Chairman of the Remuneration Committee,
Member of the Audit Committee,
Member of the Nomination Committee |
| 6. | Mr. Montri Dechasakulsom | Independent Director |
| 7. | Mr. Wim Rungwattanajinda | Independent Director |
| 8. | Mr. Somsak Phusakul | Independent Director |
| 9. | Miss Salagjit Pongsirichan | Director
Member of the Remuneration Committee |
| 10. | Miss Trithip Sivakriskul | Independent Director,
Chairman of the Audit Committee,
Member of the Corporate Governance
Committee |
| 11. | Mr. Pornpoth Penpas | Independent Director,
Member of the Risk Management Committee |
| 12. | Mrs. Kitjaluck Srinuchart | Director |
| 13. | Miss Kanphakamon Sophatphirunnasak | Independent Director,
Member of the Remuneration Committee,
Member of the Risk Management Committee |
| 14. | Miss Paweena Jariyathitipong | President |

Directors Attending via VDO Conference

Admiral Suvin Jangyodsuk

Independent Director,
Chairman of the Risk Management
Committee, Member of the Corporate
Governance Committee**Attendees**

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| 1. | Mr. Chenwit Musikarat | Senior Executive Vice President (Accounting and Finance) and acting Chief Financial Officer (CFO) |
| 2. | Mr. Krit Pakagij | Corporate Secretary |
| 3. | Representative of Kompas Law Limited
Mr. Thiti Kumnerddee | Legal Counsel |
| 4. | Representative of EY Company Limited
Miss Sumana Punpongsanon | Auditor |

The Meeting commenced at 14.00 hrs.

Mr. Apirat Chaiwongnoi, Chairman of the Board of Directors, acted as the Chairman of the Meeting pursuant to the Articles of Association of Airports of Thailand Public Company Limited (“AOT”).

Chairman thanked the shareholders for their time in attending this 2025 Annual General Meeting of Shareholders of AOT. The AOT Board of Directors’ Meeting resolved to hold the Meeting through electronic means (E-Meeting) according to the criteria specified in relevant laws in alignment with the government policy which promoted efficient and modern operations conforming to the current digital age and gave the shareholders who might be at inconvenience commuting to an in-person meeting an opportunity to participate it through an E-Meeting form by broadcasting via electronic means from the Auditorium, 2nd Floor, AOT Head Office Building. For this Meeting, AOT would carry out audio and video recordings of the Meeting for preparation of meeting minutes, public relations and any necessary and relevant acts.

Then, he informed the Meeting that it was time to commence the Meeting as specified in the Invitation Letter to the Meeting and declared the 2025 Annual General Meeting of Shareholders through electronic means (E-Meeting) open and asked Mr. Krit Pakagij, Corporate Secretary, to conclude the number of shareholders attending the Meeting and other relevant details.

Mr. Krit Pakajj (Corporate Secretary) informed the Meeting that the E-Meeting today was conducted via Inventech Connect system, jointly working with Zoom Meeting, which was a standardized system in line with the conditions and procedures stipulated in the Emergency Decree governing E-Meeting B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society, Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). The attendees entitled to attend the Meeting must identify themselves to receive a username and password according to the procedures prescribed by AOT and must agree to comply with the procedures for attending the 2025 Annual General Meeting of Shareholders. Next, they would be asked to register by pressing the button “Meeting Registration,” and by doing so, the shareholders would be deemed to have registered for attendance of the Meeting, and the number of shares held by such shareholders would be counted to constitute the quorum.

In this regard, there were 63 shareholders, who held an aggregate number of 871,060 shares, attending the E-Meeting in person, and 1,535 shareholders, who held an aggregate number of 12,482,400,349 shares, by proxy, totaling 1,598 registered shareholders attending the E-Meeting. In total, there were 12,483,271,409 registered shares, equivalent to 87.3829 percent of the total 14,285,700,000 shares sold, which was not less than one-third of the total sold shares of AOT, and the quorum was therefore constituted in accordance with Article 27 of the AOT Articles of Association.

Then, the Corporate Secretary introduced the AOT Board of Directors (15 attending directors representing 100 percent of all existing directors), legal counsel, auditor, Senior Executive Vice President (Accounting and Finance) performing duty as Chief Financial Officer (CFO), and an authorized proxy of the Ministry of Finance attending the Meeting via electronic means, namely, Miss Ausanee Mahagitsiri, Director of State Enterprise Development Bureau 1.

In order to promote good corporate governance in respect of the protection of the rights of shareholders, AOT had given the shareholders an opportunity to propose agenda items to be included in the meeting agenda and to nominate qualified persons to be elected as directors in advance during 1 June - 31 August 2025, as per the details, criteria and procedures disclosed on AOT’s website (www.airportthai.co.th). After the expiration of such period, none of the shareholders expressed an intention to do so. For the 2025 Annual General Meeting of Shareholders, there were eight agenda items as detailed in the Invitation Letter to the Meeting presented to all shareholders. AOT had published the Invitation Letter to the Meeting, together with supporting documents, on AOT’s website under subject “Corporate Governance,” and information presented during the Meeting would also be broadcasted through this E-Meeting.

With regard to voting, Q&A session or expression of opinions at this Meeting, the shareholders shall follow the following procedures.

- The Meeting would proceed according to the meeting agenda specified in the Invitation Letter, and information would be presented for each agenda item. The shareholders would be given a chance to raise their questions before rendering resolution. The votes would be reported to the Meeting after vote counting for that certain agenda item had been respectively completed.

- In vote casting, the shareholders shall choose the agenda item in which they wished to vote and then click the "Vote" button. The system would show three voting columns, including approve, disapprove and abstain. For shareholders or those granted proxy authority by several parties, the system would show all proxies' names, and vote casting shall be done on an individual user basis.

- To vote in each agenda item, only the shareholders who would disapprove or abstain from voting shall cast their votes via the E-Voting system in order for their votes to be counted. The shareholders who would approve would not be required to cast their votes via the E-Voting system, except for agenda item 5: To elect new directors in replacement of those who retire by rotation, in which the shareholders voting via E-Voting shall cast their votes, whether to approve, disapprove or abstain from voting, in order for votes to be counted. Voting for each director would be conducted separately. The shareholders who did not cast their votes via the E-Voting system would be deemed to have cast approval votes.

To cancel vote, click the "Cancel Vote" button. If the shareholders failed to vote within the prescribed duration, AOT would deem that such shareholders approve that certain agenda item. Voting may be revised until the close of voting in that certain agenda item was notified by AOT. The voting time was two minutes, and after the vote submission was closed for each agenda item, the result for that agenda item would be further announced to the Meeting.

- In the event that any shareholder had been granted proxy authority from several shareholders, the shareholder shall select the menu "User Account" and click "Switch Account" to access other shareholders' accounts. The system would not exclude the votes from the base for vote counting.

- In the event that any shareholder wished to leave the Meeting before the voting in any agenda item was closed, the shareholder's votes would not be counted as part of the

quorum for such agenda item and would be immediately excluded from the vote counting for the remaining agenda items. However, leaving the quorum in any one of the agenda items shall not preclude the shareholder or proxy from rejoining the Meeting and voting in the next agenda item in the system.

- In counting votes, AOT would deduct the votes of disapproval and abstention from the total votes of all shareholders attending the Meeting and entitled to vote. The remaining votes would be treated as approval.

- A resolution of the Meeting must be approved by a majority of votes of the shareholders attending the Meeting and entitled to vote, except for agenda item 6: To approve the directors' remuneration, where the resolution for such agenda item must be approved by not less than two-thirds of the total number of votes of the shareholders attending the Meeting and entitled to vote. The Corporate Secretary would inform the Meeting of the voting results when the counting of votes for each agenda item was completed.

With regard to the criteria for raising any question, before voting in each agenda item, the Chairman of the Meeting would allow the attendees to inquire or express their opinions on an issue relating to such agenda item as appropriate, by selecting the agenda item that they wished to ask about or express an opinion on, and then click the "Question" button. Questions may be raised through two channels as follows.

1. By sending text messages: the attendee may type a query as desired and click the "Send Question" button. AOT would answer questions in the Meeting in the agenda item relating to such questions. If a lot of questions relating to such agenda item were sent to the system, AOT reserved the right to consider and select the questions as appropriate. In case any questions could not be answered during the Meeting due to limited time, AOT would consider compiling and answering them and further disclose the answers in the meeting minutes or on AOT's website.

2. Through VDO Conference: the attendee may click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy before asking their question every time. AOT reserved the right to limit the number of shareholders/proxies who were to ask questions and/or express opinions in the Meeting with video and audio as appropriate. Moreover, AOT reserved the right to terminate the Q&A or opinion session, as well as disqualifying them from meeting

attendance, If any question or expression of opinion is rude, threatening, harassing, or slanderous, or violates any laws or the rights of others, or disrupts or causes a nuisance at the Meeting

If any shareholder faced a problem in logging in to the E-Meeting system or voting system, such shareholder would be kindly asked to review and comply with the meeting rules as informed by AOT or contact the system administrator by telephone at 0 2460 9220.

Before proceeding with the agenda, to comply with the guidelines for shareholders' meeting of listed companies with respect to vote counting at the meeting, there should be a neutral person supervising the shareholders' meeting to ensure transparency in voting. Miss Supatra Subpai, a representative from Kompas Law Limited, Legal Counsel for AOT in the holding of this Meeting, was therefore invited to oversee and ensure that the vote counting and shareholders' meeting would be carried out correctly in accordance with the law and AOT Articles of Association.

Chairman commenced the discussion in agenda item 1.

Agenda Item 1: Matters to be informed by the Chairman to the Meeting.

Chairman asked the Corporate Secretary to give the Meeting clarification.

Mr. Krit Pakagij (Corporate Secretary) explained to the Meeting that AOT held the 2024 Annual General Meeting of Shareholders on Friday, 24 January 2025 at 14.00 hrs. in accordance with the rules prescribed by relevant laws, through electronic means at the Auditorium, 2nd Floor, AOT Head Office Building. AOT prepared and submitted the minutes of the 2024 Annual General Meeting of Shareholders to the Stock Exchange of Thailand (SET) through electronic means (SET Link system) and had published the same in the section "Corporate Governance" on AOT's website (www.airportthai.co.th) since 7 February 2025. AOT also issued the Letter No. AOT 2297/2025 dated 7 February 2025 distributed the minutes of the 2024 Annual General Meeting of Shareholders in QR Code form to the shareholders and allowed them to propose any revision of or objection to such minutes to AOT by registered mail with return receipt, by facsimile to 0 2535 5189 or by email to goodgovernance@airportthai.co.th, or by mail to Corporate Secretary and Corporate Governance Department, by 6 March 2025. After the expiration of such period, it appeared that none of the shareholders submitted any proposal or objection to the minutes of the 2024 Annual General Meeting of Shareholders. Therefore, it was deemed that such minutes of the 2024 Annual General Meeting of Shareholders had been adopted by the shareholders.

RESOLUTION: The Meeting acknowledged the matters accordingly.

Agenda Item 2: To acknowledge the 2025 operating results.

Chairman asked the President to report the 2025 operating results to the Meeting for acknowledgement.

President explained to the Meeting that AOT had summarized the essence of the 2025 operating results which showed financial figures and details as shown in the financial statements and the 2025 Annual Registration Statement/Annual Report which had been delivered in advance to the shareholders in QR Code form, together with the Invitation Letter. Then, President asked the Meeting to watch the VDO summarizing the 2025 operating results.

The content of the VDO reporting the 2025 operating results could be summarized as follows.

In recent years, AOT has navigated through multiple crises, including economic downturns, the COVID-19 pandemic, and other external factors beyond its control, all of which had a significant impact on the aviation industry, leading to a decline in share price in line with prevailing factors. However, after the recovery of the aviation industry and prudent management within only seven months, the share price has reflected confidence and rebounded to its current level. This demonstrates AOT's capability in crisis management and recovery, which forms a key foundation for long-term investment. Furthermore, AOT gives importance to creating impressions for passengers and delivering the best possible travel experience through world-class hospitality with friendly and warm service, as every journey must always be properly tended to.

AOT develops and integrates all airport systems, enabling connectivity or collaboration among all stakeholders and all relevant parties to access real-time data to enhance airport management efficiency in accordance with the ICAO Global Air Navigation Plan (GANP) for smoothness in every step, including air traffic, ground handling and immigration processes, to efficiently accommodate large passenger volumes. The Airport-Collaborative Decision Making (A-CDM) system, syncing and integrating airside data, has been implemented at Suvarnabhumi Airport and Don Mueang International Airport. For Phuket International Airport and Chiang Mai International Airport, the system is currently under trial operation to further accelerate arrival and departure processes for both domestic and international flights.

AOT serves as the country's gateway and a regional aviation hub, supporting passenger travel, air cargo transportation and integrated logistics. AOT received approval from the Civil Aviation Authority of Thailand to charge service fees for the 400 Hz electrical power system and PC-AIR air-conditioning system at the SAT-1 building of Suvarnabhumi Airport, reducing fuel consumption in temperature control during aircraft parking through the use of environmentally friendly electric power and help lower carbon dioxide emissions. Currently, approximately 30 airlines utilize these services, averaging over 2,000 flights per month, with a continuing upward trend. This is expected to generate over Baht 200 million per year in non-aeronautical revenue. AOT has expanded solar power installations across four locations, including floating solar panels on water reservoirs, rooftop solar panels on buildings and hotels, and solar carports in parking areas, with a total power generation capacity of 18.99 MWp. These projects are undertaken by AOT's joint venture companies which will provide carbon credits and renewable energy certificates (RECs) to AOT.

In the fiscal year 2025, air travel through AOT's six airports generated total revenue of Baht 68,586.38 million, an increase of 1.12 percent, with a net profit of Baht 18,125.20 million. The total air traffic volume across all six airports amounted to 788,095 flights, an increase of 7.56 percent, comprising 444,944 international flights and 343,151 domestic flights. The total passenger volume stood at 125.99 million passengers, representing a 5.61 percent increase. For the fiscal year 2026, AOT projects more than 130 million passengers and over 859,000 flights, as well as approximately 1.64 million tons of cargo and mail. AOT also has aviation market stimulation measures to mitigate the effects and revenue loss from delayed slot returns by airlines, including discounts on aviation charges and incentives for airlines operating replacement flights for slots returned in advance. This marketing plan will result in increase in flight frequencies and passenger arrivals to Thailand.

AOT plans to adjust up the international departure passenger service charge (PSC) from Baht 730 to Baht 1,120. The additional revenue will increase investment capacity for airport development and upgrades under AOT's management to ensure long-term capability to accommodate passenger growth and efficient investment management. AOT is now accelerating development projects across all six airports to align with continuous passenger growth and satisfy the needs by enhancing service quality to international standards.

At Suvarnabhumi Airport, the South Terminal Building and the 4th runway will be constructed to increase overall capacity to accommodate 120 million passengers per year, with implementation expected between 2027 and 2037. The East Expansion of the Main Terminal

Building will increase capacity to 70 million passengers per year, which is scheduled for completion in 2030.

To increase Don Mueang International Airport's capacity to 40 million passengers per year and expand parking capacity to 7,500 spaces, AOT has renovated and reinstated Terminal 3 to accommodate 18 million international passengers per year, and renovated Terminal 1 to, jointly with Terminal 2, accommodate a total of 22 million international passengers per year. Construction is expected to be completed from 2027 to 2033 and is currently in the approval and tendering stages. Moreover, international terminal expansion and aircraft parking stand construction are undergoing for Phuket International Airport to increase capacity from 12.5 million to 18 million passengers per year, with completion expected from 2028 to 2031. At Chiang Mai International Airport, the domestic terminal is under renovation, and a new international terminal is under construction, to accommodate from 8 million to 20 million passengers per year, along with parallel taxiways and aircraft aprons, the completion of which is expected from 2027 to 2034. Mae Fah Luang - Chiang Rai International Airport is constructing a new passenger terminal, a southern parallel taxiway and additional aircraft parking stands to increase capacity from 3 million to 6 million passengers per year, with completion expected from 2028 to 2034. For Hat Yai International Airport, a master plan is currently being prepared and is expected to be completed within this year.

AOT implements risk management, internal control and business continuity management and establishes policies for employees at all levels to comply in accordance with international standards to be prepared for all kinds of uncertainties. AOT conducts its business with good corporate governance, transparency and auditability, aiming to create long-term value based on fairness for stakeholders and to increase strength, stability and sustainability in business operations. AOT Board of Directors, management, employees and stakeholders collectively express a firm commitment to anti-corruption practices, take into account the stakeholders under good governance principles and framework, aim at creating good relationships with communities and surrounding society to become socially responsible airports and good neighbors to local communities, and encourage protection of the environment within airport areas to create shared value and sustainable positive impacts.

As a result of management for excellence at both national and international levels, AOT received numerous awards in 2025, for example, the 2025 Outstanding State Enterprise Award for excellence in organizational development, emphasizing sustainable organizational growth. AOT was also listed as a sustainable stock under SET ESG Ratings 2025 in the Service

sector for the 11th consecutive year at the AA level and ranked in the top 10 percent of the transportation and infrastructure industry in The Sustainability Yearbook 2025 by S&P Global Corporate Sustainability Assessment.

Suvarnabhumi Airport was ranked 39th by Skytrax in 2025, improving from 58th in 2024, and was upgraded to the World's 4-Star Airport. These awards represent a clear testament to success, and AOT has been continuously developing to deliver international-standard travel experiences, enhance service quality and cargo handling efficiency, ensure safety and user-friendliness, drive the national aviation transport system, and serve as a key engine for the development of the Thai economy.

Mr. Krit Pakajij (Corporate Secretary) allowed the Meeting to raise questions in relation to the 2025 operating results and explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the "Question" button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the "Send Question" button, or through VDO conference where they shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera, followed by stating their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Chaiyasit Arammongkonwichai (shareholder) asked via text message whether AOT has measures in place to mitigate the risk of reliance on any single operator as a significant source of revenue, and what proportion of total revenue is currently contributed by the largest operator.

President clarified that AOT has implemented revenue risk mitigation measures. Currently, AOT operates to emphasize aeronautical revenues. Previously, the proportion of aeronautical revenues and non-aeronautical revenues was approximately 50:50. At present, AOT's management has proposed to the Civil Aviation Board regarding the adjustment of passenger service charge (PSC), resulting in an increase in aeronautical revenue without reliance on any particular operator, and presently, the proportion of revenue derived from operators has decreased from approximately 20 percent to around 13 - 14 percent.

Mr. Opas Poompruek (shareholder) expressed his opinion through VDO conference, proposing that AOT consider organizing meetings via electronic means and holding on-site meetings only when necessary to reduce expenses.

Mr. Piyapong Prasatthong (shareholder) submitted a question via text message regarding King Power Duty Free Company Limited (“King Power”) expressed its intention to terminate its Duty-Free Concession Contract at Suvarnabhumi Airport and Don Mueang International Airport, claiming operating losses, as well as AOT’s policy to discontinue duty-free sales in international arrivals terminal in accordance with the government’s policy, which could result in the loss of a major revenue source for AOT. He asked about AOT’s approach to procuring other duty-free operators through a bidding process to replace King Power in order to generate revenue in the future.

President explained that AOT has currently engaged consultants from various sectors and has an approach to amend the contract to include an initial compensation payment requirement on a per-head sharing basis for international departing passengers. With respect to the Cabinet’s resolution that AOT suspend providing duty-free sales to arriving passengers, AOT consulted the Fiscal Policy Office regarding the progress of the study on whether duty-free sales to arriving passengers may be reinstated or whether an alternative operating model should be adopted to facilitate arriving passengers. AOT is ready to discuss further to determine the appropriate course of action.

Mr. Krit Pakagij (Corporate Secretary) stated that, as no shareholder raised any question, and this agenda item did not require vote casting as it was to give report for shareholders’ acknowledgment.

RESOLUTION: The Meeting acknowledged the report on the 2025 operating results as presented.

Agenda Item 3: To approve the financial statements for the year 2025 ended 30 September 2025.

Chairman asked the President to explain to the Meeting the statement of financial position and the income statement for the year ended 30 September 2025.

President informed the Meeting that AOT’s financial statements for the year 2025 ended 30 September 2025 that had been reviewed by the Audit Committee and audited by AOT’s auditor could be summarized as follows. AOT had total assets of Baht 209,932.23 million or an

increase of 1.83 percent, total debts of Baht 77,091.34 million or a decrease of 3.33 percent, sale or service revenue of Baht 66,679.38 million or a decrease of 0.66 percent, and net profit of Baht 18,125.20 million or a decrease of 5.51 percent from the previous year. The details were shown in the statement of financial position and the income statement for the year ended 30 September 2025 in Form 56-1 One Report that had been delivered in QR Code and URL forms, together with the Invitation Letter to the 2025 Annual General Meeting of Shareholders, for digital downloads.

Mr. Krit Pakagij (Corporate Secretary) gave the Meeting an opportunity to raise questions regarding the financial statements for the year 2025 ended 30 September 2025 and explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the “Question” button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the “Send Question” button, or through VDO conference where they shall click the “Question through VDO Conference” button and then press the “Agree” button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Krit Pakagij (Corporate Secretary) stated that, as no shareholder raised any question, the Meeting was asked to consider and vote to approve the financial statements for the year 2025 ended 30 September 2025.

RESOLUTION: The Meeting passed a resolution with a majority vote of the shareholders attending the Meeting and entitled to vote to approve the financial statements for the year 2025 ended 30 September 2025 that had been reviewed by the Audit Committee and audited by AOT’s auditor, per the following votes:

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,480,148,639	99.9726
Disapproved	3,390,507	0.0271
Abstained	21,100	0.0001

Remark: The approval resolution on this agenda item requires a resolution passed by a majority vote of the shareholders attending the meeting and entitled to vote.

Agenda Item 4: To approve the allocation of dividend for the operating results of accounting year 2025.

Chairman asked the President to give clarification to the Meeting.

President explained as follows. AOT's dividend policy provided that "The Company shall pay dividends in the amount of not less than 25 percent of the net profit in the separate financial statement remained after the deduction of all kinds of reserve fund stipulated by the law and the Company, however, the payment of such dividends shall be subject to the investment plans, necessities and other relevant factors in the future. The resolution of the Board on the dividend payment will be subsequently proposed to the Shareholders' Meeting for approval. Except for the case of interim dividends, the Board is empowered to approve the interim dividend payment and report to the shareholders' meeting for acknowledgement in the next meeting". Such policy was in accordance with Article 68 and Article 70 under Chapter 6 of Dividend and Reserve Fund of the AOT Articles of Association.

According to the 2025 operating results, AOT recorded a net profit after income tax of the Company's Financial Statements of Baht 18,355.96 million. Therefore, AOT considered paying dividends to shareholders representing 14,285.70 million shares at the rate of Baht 0.81 per share, totaling Baht 11,571.42 million or 63.04 percent of the net profit of the Company's separate financial statement. AOT already set aside full amount of legal reserve since 2005.

The record date was fixed on 12 December 2025, and the dividend payment was fixed on 5 February 2026. Dividend payment shall be received within 10 years.

Mr. Krit Pakagij (Corporate Secretary) allowed the Meeting to raise questions in relation to the dividend allocation for the operating results of accounting year 2025 and explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the “Question” button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the “Send Question” button, or through VDO conference where they shall click the “Question through VDO Conference” button and then press the “Agree” button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Peerapol Thanatavee (shareholder) asked via text message regarding AOT’s investment plans for several long-term construction projects and inquired how and to what extent said investments would affect dividend payments, including whether the dividends would increase or decrease.

President explained that AOT has circumspect investment plans that are suitable for AOT’s growth conditions and phases the investments as necessary to accommodate increasing passenger volumes. Therefore, additional investment is required to prevent passenger handling capacity and revenue from interruption. AOT’s finance and management teams have carefully planned these investments, taking into consideration funding sources and other details, as well as cost control and determination, to ensure that profitability and dividends payable to shareholders remain at a sound level and continue to grow. Accordingly, even though the investments may have some short-term impact on shareholders, AOT will be able to make better dividend payments in the long term.

Mr. Opas Poompruek (shareholder) expressed his views via VDO conference, specifying that AOT paid the shareholders dividends of Baht 0.79 per share for 2024 and Baht 0.81 per share for 2025. He stated he has confidence and expectations in the current AOT Board of Directors and proposed that AOT’s management consider reducing expenses due to concerns over share price.

Mr. Krit Pakagij (Corporate Secretary) stated that, as there were no additional questions from the shareholders, the Meeting was asked to consider approving the allocation of dividend for the operating results of accounting year 2025.

RESOLUTION: The Meeting passed a resolution with a unanimous vote of the shareholders attending the Meeting and entitled to vote to approve the payment of dividend for the operating results of accounting year 2025 to the shareholders at the rate of Baht 0.81 per share, totaling Baht 11,571.42 million or 63.04 percent of the net profit of the Company's separate financial statement; to schedule the record date on 12 December 2025 and the dividend payment on 5 February 2026, the receipt of which must be within 10 years. The votes were as follows.

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,483,571,945	99.9999
Disapproved	901	0.0000
Abstained	0	0.0000

Remark: The approval resolution on this agenda item requires to be passed by a majority vote of the shareholders attending the meeting and entitled to vote.

Agenda Item 5: To elect new directors in replacement of those retiring by rotation.

Chairman requested that the Corporate Secretary, as Secretary of the Nomination Committee, provide the details for the Meeting to consider electing directors to replace those retiring by rotation.

Mr. Krit Pakagij (Corporate Secretary) explained to the Meeting that the first paragraph of Article 36 of AOT Articles of Association stipulated that "The Company shall have a Board of Directors comprising not less than five (5) directors but not more than fifteen (15) directors to carry out the Company's business. The Board of Directors shall be elected by the shareholders' meeting."

The directors under the first paragraph shall be independent directors at least one-third (1/3) of total number of directors but shall not be less than three (3) directors, and the directors of not less than half (1/2) of total number of directors must have residence in the Kingdom, and each director must have qualifications as required by law and these Articles of

Association. At least one (1) director must have knowledge and competence in accounting and finance.

The Board of Directors shall have authority and duties to manage the Company's business operation in accordance with the laws, objectives, Articles of Association, and resolutions of the shareholders' meeting with integrity and ethics in business practices. The Board of Directors shall also do their best to be attentive and protect the interests of the Company and shareholders..."

Article 39 of AOT's Articles of Association stipulated that "At every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three (3), the number nearest to one-third (1/3) shall retire from office. The directors shall draw lots among themselves to determine the directors to retire from office in the first and second years following the registration of the Company. In the third and subsequent years, the directors who have been in office the longest shall retire. Retiring directors may be re-elected."

At this 2025 Annual General Meeting of Shareholders, one-third of the total number of directors who retired by rotation were the following five directors:

- (1) Mr. Apirat Chaiwongnoi
- (2) Police General Manoo Mekmok
- (3) Police Lieutenant General Jirabhop Bhuridej
- (4) Mr. Montri Dechasakulsom
- (5) Miss Kanphakamon Sophatphirunnasak

AOT gave the shareholders an opportunity to propose qualified person(s) to be considered by the Nomination Committee for the election of directors for the 2025 Annual General Meeting of Shareholders by way of publication on AOT's website, as well as notice via electronic system of SET, during 1 June - 31 August 2025. However, no shareholders expressed their intention to do so.

The Board considered the proposal of director nominees on an individual basis, whereby the director having conflict of interest in the matter neither considered nor voted on such matter, and viewed that the Nomination Committee had already scrutinized and selected the persons with complete qualifications and without prohibited characteristics as prescribed by law, and also possessing suitable qualifications for AOT's operation according to the nomination procedures established by law and AOT in a complete manner. The Board found it appropriate

to propose those names as approved by the meeting of AOT Board to the 2025 Annual General Meeting of Shareholders to consider electing directors to replace those retiring by rotation, as follows:

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| 1. Mr. Apirat Chaiwongnoi | To resume the director position for another term |
| 2. Police General Manoo Mekmok | To resume the director position for another term |
| 3. Police Lieutenant General Jirabhop Bhuridej | To resume the director position for another term |
| 4. Mr. Montri Dechasakulsom | To resume the director position for another term |
| 5. Miss Kanphakamon Sophatphirunnasak | To resume the director position for another term |

Mr. Apirat Chaiwongnoi, Police General Manoo Mekmok, Police Lieutenant General Jirabhop Bhuridej, Mr. Montri Dechasakulsom and Miss Kanphakamon Sophatphirunnasak were proposed to be independent directors as they were fully qualified in conformity with the definition of Independent Director of SET and AOT and in accordance with relevant laws and criteria. They would be able to independently provide opinions on AOT's operations.

For Police General Manoo Mekmok, although the past term of his independent directorship will amount to more than 9 consecutive years, he still has full qualifications according to the definition of Independent Director of SET and AOT. By considering his performance of duties during his directorship in the past term, he can freely express opinions on AOT's operations as in accordance with relevant criteria and provide beneficial recommendations on AOT's operations. Therefore, he is fully qualified and suitable to continue his independent directorship.

An opportunity was then given to the Meeting to ask questions in relation to the election of directors to replace those retiring by rotation. Any attendee wishing to raise questions or express opinions shall select the agenda item about which they wanted to question or opine and then click the "Question" button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the "Send Question" button, or through VDO conference where they shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on

their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Prinya Kulnawan (shareholder) submitted a question via text message regarding the proportion of directors with expertise in aviation business management and aviation industry to the total number of directors.

Mr. Krit Pakagij (Company Secretary) gave clarification in his capacity as Secretary to the Nomination Committee that AOT has passed a resolution to establish an eight-dimension skill, knowledge, and expertise framework (Skill Matrix) for individuals to serve as AOT directors, which AOT has already submitted to the State Enterprise Policy Office for acknowledgement. Each director is fully qualified in accordance with the stipulated criteria and has specialization in different areas, collectively as a board, benefiting AOT's overall operations. Some directors have expertise in aviation business management and aviation industry, enabling them to provide valuable input to the Board. The qualifications of the current AOT Board of Directors are in line with the established Skill Matrix.

Mr. Opas Poompruek (shareholder) expressed his opinion via VDO conference, stating that the Board is able to manage AOT's operations well and demonstrates strong commitment. He personally had the opportunity to meet Police General Manoo Mekmok and received valuable guidance, and therefore, expressed his support for all five directors to continue in their positions.

Mr. Krit Pakagij (Corporate Secretary) stated that, since no shareholder raised any question, the Meeting was informed that, in voting on this agenda item, the election of directors would be conducted on an individual basis, therefore, all shareholders were requested to cast their votes via E-Voting system, regardless of whether to approve, disapprove or abstain from voting. The voting would be separate for each director. Any shareholder who failed to vote via E-Voting system would be deemed to have cast an approval vote. The system would open for voting with respect to the five directors for two minutes.

RESOLUTION: The Meeting passed a resolution to approve the election of directors in replacement of those retiring by rotation, with the following votes.

(1) Mr. Montri Dechasakulsom (Independent Director)

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,425,910,454	99.5380
Disapproved	43,467,930	0.3482
Abstained	14,199,962	0.1137

(2) Mr. Apirat Chaiwongnoi (Independent Director)

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,418,179,554	99.4761
Disapproved	49,139,130	0.3936
Abstained	16,259,662	0.1302

(3) Police Lieutenant General Jirabhop Bhuridej (Independent Director)

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,407,893,704	99.3937
Disapproved	59,425,180	0.4760
Abstained	16,259,462	0.1302

(4) Miss Kanphakamon Sophatphirunnasak (Independent Director)

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,310,568,449	98.6141
Disapproved	158,811,975	1.2721
Abstained	14,197,922	0.1137

(5) Police General Manoo Mekmok (Independent Director)

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	11,672,526,684	93.5030
Disapproved	794,788,400	6.3666
Abstained	16,263,262	0.1302

Remark: With respect to the resolution on this agenda item, the persons receiving the highest votes in a respective order will be elected as directors until all of director positions available or to be elected at this time have been filled. In the event that the number of persons in a respective order receiving equal votes exceeds the number of director positions available or to be elected at that time, chairman of the meeting shall cast one additional vote as a decisive vote.

Agenda Item 6: To determine the directors' remuneration.

Chairman asked the President to give clarification to the Meeting.

President informed the Meeting that the AOT Board had approved the remuneration package of AOT's directors and subcommittees for the year 2026 and directors' bonus for the fiscal year 2025 as proposed by the Remuneration Committee. The details of which were shown in the Invitation Letter already delivered by AOT to the shareholders. The Remuneration Committee had determined the remuneration of AOT's directors and subcommittees for the year 2026 at the same rates and based on the same criteria as those in 2025, taking into consideration their duties and responsibilities, good corporate governance principles, best practices currently adopted by other firms in the same industry, as well as AOT's operating results and its size of business. The details are as follows:

1. Remuneration of AOT directors

1.1 The monthly remuneration of Baht 40,000 per person shall be paid. The Chairman shall receive double monthly remuneration, but for any tenure of less than a full month, the remuneration shall be made on a pro-rata basis.

1.2 The meeting allowance of Baht 40,000 per person per attendance shall be paid. The Chairman or the Chairman of the Meeting shall receive an extra 25 percent of meeting allowance. The meeting allowance shall be paid once a month. However, if reasonable, the meeting allowance may be paid more than once a month, but not more than 15 times per year.

2. Remuneration of subcommittees

2.1 Audit Committee: The monthly remuneration of Baht 40,000 per person shall be paid. The Chairman shall receive an extra 25 percent of monthly remuneration. (The monthly remuneration shall also be paid for the month during which no meeting is held, and for any tenure of less than a full month, the remuneration shall be made on a pro-rata basis.)

2.2 Any AOT director appointed by the AOT Board of Directors to be a member of another committee, subcommittee or working group: The meeting allowance of Baht 20,000 per person per attendance shall be paid. The Chairman of the Meeting shall receive an extra 25 percent of meeting allowance.

2.3 Meeting allowance of subcommittees

- The meeting allowance would only be paid to the directors attending the meeting of not more than two subcommittees altogether. Each of these subcommittees shall not be paid more than once a month.

- Flat rate monthly remuneration of the Audit Committee shall be included as meeting allowance of subcommittees.

3. The remuneration package of AOT directors for the fiscal year 2026 shall not exceed Baht 25,000,000.

4. AOT directors' bonus for the fiscal year 2025 shall be not more than 0.50 percent of paid dividends. Each member shall receive a bonus of not exceeding Baht 1,500,000 per person calculated on a basis of the tenure held in the fiscal year 2025. Chairman and Vice Chairman shall receive bonuses at a higher rate than those paid to other directors by 25 percent and 12.5 percent, respectively. However, the President, as a member of the AOT Board of Directors, is not entitled to receive the directors' bonus.

Apart from the above remuneration, there are no other benefits provided to the directors, the same as in the fiscal year 2025.

Mr. Krit Pakajj (Corporate Secretary) gave the Meeting an opportunity to raise questions in relation to the determination of directors' remuneration and explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the "Question" button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the "Send Question" button, or through VDO conference where they shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Sarawut Adsaen (shareholder) submitted a question via text message regarding the reasons why the AOT Board of Directors consists of a large number of members.

Mr. Krit Pakagij (Company Secretary) clarified that the number of AOT directors is as stipulated in the AOT Articles of Association, that is, no more than 15 directors. When compared with state enterprises or organizations of a similar size and industry, its Board is found to have a comparable number of directors.

Mr. Prinya Kulnawan (shareholder) made a suggestion via text message that directors' remuneration should be in line with AOT's operating results.

Mr. Opas Poompruek (shareholder) submitted a question via text message asking whether AOT applies the same remuneration rates as in the previous year.

Mr. Krit Pakagij (Company Secretary) clarified that AOT proposed the determination of remuneration for AOT's directors and subcommittees for the year 2026 at the same remuneration rates and under the same criteria as in the year 2025.

Since there were no additional questions from the shareholders, the Meeting was asked to consider and approve the criteria for payment of the remuneration of AOT's directors and subcommittee members for the fiscal year 2026 and directors' bonus for the fiscal year 2025.

RESOLUTION: The Meeting passed a resolution with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting and entitled to vote to determine the remuneration of AOT's directors and subcommittee members for the fiscal year 2026 and directors' bonus for the fiscal year 2025 as proposed, per the following votes.

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,399,756,358	99.3285
Disapproved	69,554,686	0.5571
Abstained	14,267,302	0.1142

Remark: The approval resolution on this agenda item requires to be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting and entitled to vote.

Agenda Item 7: To appoint an auditor and determine the auditor's remuneration.

Chairman asked the President to explain to the Meeting about the appointment of an auditor and the determination of the auditor's remuneration.

President explained that, for the fiscal year 2026, AOT procured auditors by selecting auditors from KPMG Phoomchai Audit Limited, which had been approved by State Audit Office of the Kingdom of Thailand (SAO). Moreover, the auditors proposed for appointment have neither relationship nor conflict of interest with AOT, its subsidiaries, executives, major shareholders or relevant persons thereof in any respect, and are independent enough to perform the audit and express opinions on AOT's financial statements.

Although some subsidiaries are audited by other auditors, the AOT Board of Directors will ensure that their Financial Statements can be prepared within the specified timeframe.

The AOT Board, with scrutinization of the Audit Committee, approved and found it appropriate to propose to the Shareholders' Meeting to appoint Mrs. Sasithorn Pongadisak, CPA Registration No. 8802, or Mr. Sakda Kaothanthong, CPA Registration No. 4628, or Mr. Udomsak Busaraniphan, CPA Registration No. 10331, or Miss Orawan Chunchakitpaisan, CPA Registration No. 6105 from KPMG Phoomchai Audit Limited, to be the AOT's auditor for the fiscal year 2026 and determine the auditor's remuneration for the fiscal year 2026 in the amount of Baht 4,400,000, which is lower than the fee for the fiscal year 2025, with no other service fees provided to the auditor.

AOT has changed its auditor firm to KPMG Phoomchai Audit Limited due to its readiness in terms of both quality standards and pricing, as well as its strong understanding of AOT's business.

Mr. Krit Pakagij (Corporate Secretary) gave the Meeting an opportunity to raise questions in relation to the appointment of auditors and the determination of auditor's remuneration and explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the "Question" button. They may send the

question through two channels, namely, by sending a text message where they may type a query as desired and click the “Send Question” button, or through VDO conference where they shall click the “Question through VDO Conference” button and then press the “Agree” button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Opas Poompruek (shareholder) expressed his opinion via VDO conference, stating that AOT’s change of auditor to KPMG Phoomchai Audit Company Limited allows it to reduce expenses to a certain extent, which is a good example of organization’s cost reduction. He also noted that AOT ensures transparent disclosure of financial information.

Mr. Krit Pakagij (Corporate Secretary) stated that, as no shareholders raised any further queries, the Meeting was asked to render a resolution to approve the appointment of auditors and the determination of auditor’s remuneration as proposed.

RESOLUTION: The Meeting passed a resolution with a majority vote of the shareholders attending the Meeting and entitled to vote to approve the appointment of Mrs. Sasithorn Pongadisak, CPA Registration No. 8802, or Mr. Sakda Kaothanthong, CPA Registration No. 4628, or Mr. Udomsak Busaraniphan, CPA Registration No. 10331, or Miss Orawan Chunchakitpaisan, CPA Registration No. 6105 from KPMG Phoomchai Audit Limited, as approved by SAO, to be the AOT’s auditor for the fiscal year 2026 , and the determination of the auditor’s remuneration of Baht 4,400,000, with no other charges except for such remuneration.

Vote	Number of vote casted (1 share = 1 vote)	Percentage of the number of shares held by the shareholders attending the Meeting and entitled to vote
Approved	12,483,536,245	99.9996
Disapproved	8,301	0.0000
Abstained	33,800	0.0002

Remark: The approval resolution on this agenda item must be passed by a majority vote of the shareholders attending the meeting and entitled to vote.

Agenda Item 8: Other matters.

Chairman invited the shareholders to raise questions regarding AOT's operations in matters other than those shown in the meeting agenda.

Mr. Krit Pakagij (Corporate Secretary) explained to the Meeting about the procedure for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which they wanted to question or opine and then click the "Question" button. They may send the question through two channels, namely, by sending a text message where they may type a query as desired and click the "Send Question" button, or through VDO conference where they shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue, wait for the staff to arrange the query queue. Upon receiving a signal to ask a question, the attendee shall turn on their microphone and camera and state their name and surname and status as shareholder/proxy, before asking their question every time.

Mr. Piyapong Prasatthong (shareholder) submitted a suggestion via text message requesting that AOT revise the eligibility criteria for participation in AOT's airport visits by reducing the minimum shareholding requirement from 100 ordinary shares to 1 ordinary share, as previously applied, to allow participation by minority shareholders and be consistent with AOT's principles of corporate governance and good governance for thoroughness and fairness towards minority shareholders.

Mr. Krit Pakagij (Company Secretary) accepted the suggestion for further consideration and agreed to propose such suggestion to the relevant AOT departments for further consideration.

Mr. Opas Poompruek (shareholder) expressed his opinion via VDO conference that he agreed with the above suggestion. He proposed that AOT consider increasing the number of shareholders eligible to participate in airport visits, as appropriate, and organizing activities for passengers during the upcoming Songkran Festival, as AOT had successfully organized activities during Christmas and New Year holidays. Organizing activities for passengers during Songkran Festival would help enhance AOT's corporate image.

Mr. Piyapong Prasatthong (shareholder) raised a question via text message as follows. The Thai–Cambodian border situation gives rise to concerns regarding unauthorized drone operations in violation of laws and regulations of the Civil Aviation Authority of Thailand (CAAT), especially around AOT airports. This could potentially cause danger to aircrafts, passengers and airport safety in accordance with the International Civil Aviation Organization (ICAO) standards. He asked about AOT’s measures to enforce laws against violators in order to ensure passenger and aircraft safety in strict compliance with ICAO standards and CAAT regulations.

President explained that AOT recognizes safety in providing services at all six airports. AOT has appointed a committee to study the issue and is in the process of procuring drone detectors to detect drones entering airport areas, in cooperation with security agencies, such as the Royal Thai Air Force, the Royal Thai Navy and the Royal Thai Police, to ensure that AOT has proper and quality equipment and can coordinate with the security agencies in the future.

Mr. Chaiyasit Arammongkonwichai (shareholder) inquired via text message regarding the key differences between Suvarnabhumi Airport and airports in neighboring countries, such as Changi Airport, which has received the Skytrax World’s Best Airport award. He asked about Suvarnabhumi Airport’s current ranking and future goals.

President explained that Suvarnabhumi Airport is currently ranked 38th by Skytrax. AOT’s goal is to develop the airport to be among the world’s leading airports by taking into account service readiness, safety and modern equipment, and service structure which provides convenience to passengers. Given the fact that Suvarnabhumi Airport has been in operation for 20 years with continuously increasing passenger volumes, repairs and renovations are difficult. However, since AOT has developed the Main Terminal, Satellite Terminal 1 (SAT-1), and Runway 3, which commenced operations in October 2025, together with the airport’s structure and technologies, Suvarnabhumi Airport was able to jump significantly from 58th place in 2024 to 38th place. AOT will continue its development efforts for Suvarnabhumi Airport to become a regional aviation hub with passenger, aircraft and transport volumes comparable to other airports, which will bring revenue and stability to the airport, while maintaining excellent service standards so that passengers across all six AOT airports receive good and smooth services. The aforesaid actions demonstrate AOT’s policy and commitment to achieving higher airport rankings in the future.

Mr. Chaiyasit Arammongkonwichai (shareholder) submitted a question via text message regarding the progress of contract amendments with King Power, including the effective date, key conditions for collecting compensation at the pre-amendment rate, the impact on revenue, and an assessment of King Power's liquidity and debt service ability.

President explained that AOT Board of Directors has resolved to amend the contract by adjusting the sharing per head of Suvarnabhumi Airport to Baht 232.90 per passenger. In respect of the compensation of approximately Baht 15,000 million derived from the bidding, AOT has never received such amount as a result of the COVID-19 pandemic situation occurring prior to the commencement of the contract. The amendment to the contract in this instance concerns the adjustment of the sharing per head to a level close to the original amount stipulated in the contract as amended after the COVID-19 outbreak, being Baht 233.40. This resulted from the fluctuations in the sharing per head arising from returns or adjustments of areas on each occasion, including requests for the return of bonded warehouse areas for import duty-free retail operations at airports under AOT's responsibility, based on the previous calculation method, which King Power viewed inappropriate and unfair. The rate has therefore been revised to Baht 232.90, effective from 1 October 2025, and shall be subject to an annual increase of five percent commencing from April 2026 onwards with no retroactive effect. The content of this contract amendment is fully secured by a bank guarantee, and there are no issues whatsoever in relation thereto. The concessionaire has duly provided the required bank guarantee, and AOT is entitled to enforce such guarantee in the event of the concessionaire's default in payment.

Mr. Theerachet Chaomeepurm (proxy) submitted a query via text message regarding the progress of the adjustment of passenger service charge (PSC) to Baht 1,120 and relevant risks.

President explained that, on 3 December 2025, the Civil Aviation Board (CAB) approved in principle the increase of PSC from Baht 730 to Baht 1,120 with respect to international departing passengers. In 2026, passenger volume is projected at approximately 34 million, comprising around 5 million Thai passengers or equivalent to 15 percent and approximately 29 million foreign passengers subject to the increased PSC. The CAB requested that AOT submit complete financial documentation and seek passengers' opinions on payment of increased PSC. AOT has completely taken action and submitted all relevant documents to the Civil Aviation Authority of Thailand (CAAT) on 17 December 2025. The Ministry of Transport informed AOT that CAAT completed document review and found no issues and returned the documents to the Ministry of Transport. Signing is expected within the following week.

President explained with respect to the Meeting's questions regarding U-Tapao Rayong Pattaya International Airport (U-Tapao Airport) and global situations potentially affecting AOT that U-Tapao Airport is developed under the Eastern Economic Corridor (EEC) policy, with AOT acting as a business partner. Its growth is consistent with EEC's growth. For relevant AOT airports, namely Suvarnabhumi Airport and Don Mueang International Airport, which AOT considers as business partners, there is a project of high-speed rail linking three airports. Nonetheless, the project has not yet progressed. If there is any progress, AOT will be able to market it together with U-Tapao Airport so that all three airports become the main gateway to Thailand. The project which has not progressed does not impact AOT as passenger volumes continue to grow annually and most airlines based at Suvarnabhumi Airport and Don Mueang International Airport have no plans to relocate to U-Tapao Airport.

With respect to global unrests, the AOT Board has a policy directing management to study geopolitical issues, including international conflicts, exchange rates and the economic and aviation growth of neighboring countries, etc. AOT has incorporated the said factors into consideration regarding passenger volume forecasts and preparation of contingency plans.

Mr. Tanaphol Raklikitporn (shareholder) submitted a question via text message regarding many vacant areas within passenger terminals as to whether AOT has any plans to utilize or lease the vacant areas.

President explained that AOT plans to utilize certain areas for passenger services in line with the service enhancement and revenue development plans. Passenger experience is currently a key factor in airport rankings. Vacant spaces will be improved into co-working spaces, nap zones and family zones to accommodate all types of passengers. It is necessary for AOT to reclaim some commercially used areas from operators for the purpose of passenger facilitation, such as Row W at Suvarnabhumi Airport, which is congested and causes long security waiting times. AOT has also provided replacement areas to operators to ensure AOT's stable revenue.

Mr. Krit Pakagij (Company Secretary) informed that a shareholder had raised an inquiry with the Chairman of the Board of AOT via message regarding the consideration of the qualifications of the AOT President in the selection process for the said position.

Chairman gave clarification stating that AOT has considered the qualifications of the President of AOT in accordance with applicable rules and regulations. AOT has assigned the Nomination and Remuneration Committee Chairman to review the details of the complaints regarding the qualifications of the President of AOT, and has already provided clarifications to the complainant, State Enterprise Policy Office (SEPO) and relevant agencies.

Mr. Opas Poompruek (shareholder) asked via VDO conference how long AOT had applied the previous PSC rate before increasing it to Baht 1,120 this time.

President explained that AOT originally charged PSC at Baht 500 and adjusted it up to Baht 700 in 2013.

Mr. Peerapol Thanatavee (shareholder) asked via text message regarding AOT's approach to developing Suvarnabhumi Airport to be comparable to Changi Airport.

President explained that, as presented in Agenda Item 2, AOT plans to upgrade service quality and add more facilities for both passengers and aircrafts. AOT also has a construction project for the East Expansion to address passenger congestion and immigration delays by using dual-view X-ray machines, as well as CT scanners in the future for speedy inspection and automated border control (ABC) system to facilitate the immigration process. The remaining issues include traffic in the Main Terminal and passenger drop-off areas, resulting in a large number of stranded passengers; therefore, it is necessary to construct the East Expansion in accordance with the cabinet resolution. The project is currently pending approval from the cabinet in order to proceed with the construction bidding process. The building will enhance service standards and passenger facilities. However, passenger numbers are expected to increase in the future, and therefore a master plan has been put in place, including the construction of the South Terminal, comprising a large terminal with a capacity of 55 million passengers, Runway 4 and other structures, which will enable AOT to handle passenger volumes on an ongoing basis. Upon partial completion of the South Terminal, some passenger volume will be transferred from the Main Terminal to the South Terminal, and the Main Terminal will gradually undergo renovations.

Mr. Prinya Kulnawan (shareholder) sent a query via text message regarding allocation of reserves in line with the economic conditions of the aviation industry.

President explained that AOT has three plans related to reserves for future investments, as follows: 1) PSC adjustment, expected to commence collection by May 2026,

which would generate additional revenue for airport development of approximately Baht 13 billion per year based on previous year's passenger statistics; 2) retained earnings, as a result of AOT's future reasonable and strategic investments, will be utilized for future investments; and 3) borrowings which AOT has discussed with several financial institutions to identify the most cost-effective sources of funding.

Mr. Opas Poompruek (shareholder) expressed his opinion via VDO conference that, in managing financial risks, AOT is asked to consider shareholders' dividend rights and airport risk management in emergency situations, such as aircraft hijacking.

President informed the Meeting that AOT would be organizing a Mae Fah Luang - Chiang Rai International Airport visit project from Thursday, 12 March 2026 to Friday, 13 March 2026, with limited number of participating shareholders of 70 persons. The shareholders had been notified of the details of the application for this project in the Invitation Letter to this 2025 Annual General Meeting of Shareholders. After completing the application form, the shareholders may submit it by facsimile to 0 2535 6009 or by email to aotir@airportthai.co.th by 23 January 2026. This day was the last date for submission. The list of eligible shareholders for this project would be announced on AOT's website on 10 February 2026 onwards.

Chairman thanked all shareholders, as well as the legal counsel and auditor, attending this E-Meeting. Any shareholder having any questions related to AOT may still raise their questions after this Meeting by contacting the Investor Relations Department at 0 2535 5900 or by email to aotir@airportthai.co.th. The Chairman then declared the Meeting adjourned.

The Meeting adjourned at 16.06 hrs.

The total number of shareholders attending this Meeting in person and by proxy was 1,650 shareholders, holding an aggregate number of 12,483,578,446 shares, equivalent to 87.3851 percent of the total shares sold. All votes were already counted and checked by AOT.

.....Signed.....Chairman of the Meeting

(Mr. Apirat Chaiwongnoi)

.....Signed.....Corporate Secretary

(Mr. Krit Pakagij)