

**Shareholder's Questions Submitted via Q&A channel
but Unanswered in the Meeting due to the Time Limit
2020 Annual General Meeting of Shareholders
Airports of Thailand Public Company Limited (AOT)
via Electronic Means (E-Meeting) on Friday, 22 January 2021 at 14.00 hrs.**

Mr. Pivapong Prasatthong (Shareholder)

1. Does AOT have any plan to accept the transfer of business of U-Tapao International Airport from Royal Thai Navy and provincial airports from the Department of Airports, the Ministry of Transport to be under supervision of AOT or not?

Explanation AOT does not have any plan to accept the transfer of business of U-Tapao International Airport. Regarding the provincial airports, in the meeting and discussion among the Ministry of Transport, the Department of Airports and AOT on 16 November 2020, RE: Guidelines for AOT to Manage 3 Airports under Responsibility of the Department of Airports (comprising Udonthani International Airport, Krabi International Airport and Buriram Airport), the Meeting resolved that AOT will take lease of the 3 airports from the Department of Airports because AOT's management of such airports will reduce burden of budget of public sectors, and it will be convenient for the supervision and development of airports. In addition, it will help airports to jointly allocate their flight time. As a result, the overall utilization of air space of Thailand will be more efficient. Currently, AOT and the Department of Airports are discussing on the clarity of guideline in case that AOT will manage such 3 airports.

2. Will the existing domestic passenger terminal of Don Mueang International Airport, opposite the electric train, Don Mueang Station (Red Line) be utilized or not (because it had not been utilized after the great flood in the year 2011), and whether AOT has any plan to utilize it in the future or not?

Explanation According to the Don Mueang International Airport Master Plan, AOT prescribed the utilization of both areas as follows:

1) Regarding the area of existing Domestic Passenger Terminal and Pier 6, AOT will demolish them and construct the domestic passenger terminal 3 on such area for increasing service area to be appropriate for the passengers' behavior at present. The Domestic Passenger Terminal 3 will support the service for international passengers and it will be able to back the installation of systems which helps install equipment of facilities and technology for decreasing time in many procedures of passengers. The technologies likely to be applied are, for instance, the technology which transforms manual system to automated system, the communication and information given to passengers will be made via AOT's Application, etc. Regarding the Passenger terminal 1, AOT will restore it to good condition and it will handle the domestic passengers together with the Passenger Terminal 2.

2) Regarding the area of Cargo Terminal 1-4, at present, Cargo Terminal 1 provides service to domestic and international goods. Partial area of Cargo Terminal 2 is the office for agencies in connection with the operation of Cargo Terminal, for instance, Customs Department, goods transport agent company. Cargo Terminal 3 and 4 have not yet been utilized. However, according to the Don Mueang International Airport Master Plan, in the future, Cargo Terminal 1 and 2 will be used for goods transport. The service area of Cargo Terminal 1 will be allocated for supporting the transport of international goods and Cargo Terminal 2 will support the transport of domestic goods. AOT determined Cargo Terminal 3 to be area for the activity of Aircraft Maintenance, Repair and Overhaul (MRO).

In addition, AOT determined Cargo Terminal 4 to be area of service outside the flight zone. AOT will construct car parking building together with service area to support activity of passenger service. Such building can connect to Karnkeha Station of the Red Line Suburban Railway Project.

Mr. Opas Poompruek (Shareholder)

1. Any explanation for the consideration on the appropriateness of the assistance measures for the operator i.e. King Power Group in COVID-19 pandemic situation?

Explanation As a result of COVID-19 pandemic situation, the number of overall passengers using service at AOT's airports has continuously decreased. The revenue of the operators at the airports and the airlines with over 1,000 contracts had decreased while they still have burden of expenses. Accordingly, AOT as a state enterprise, imposed its measures to alleviate the impact of airlines and the operators due to the decreased number of passengers and to be in line with policy of public sector. In this regard, AOT imposed its measures helping the airlines and the operators as requested and AOT considered such measures to be in line with the situation arising in each period of time.

With regard to all measures helping the airlines and operators, AOT considered such measures by taking into account many factors together based on equality and AOT considered the benefit of shareholders as priority. In addition, if all situations return to normal, as a result, AOT will be able to operate its businesses continuously without any interruption which is beneficial to AOT's operation and overall economy of the country.

2. As AOT invested in private companies and established the companies, which were (a) AOT Ground Aviation Services Company Limited; (b) AOT Aviation Security Company Limited; (c) Suvarnabhumi Airport Hotel Company Limited, so, he wished to know the break even point, transparency including problem and obstacle of operation of 3 companies.

Explanation

(a) AOT Ground Aviation Services Company Limited (AOTGA)

In the fiscal year 2019 (October 2018 - September 2019), AOTGA's net profit was in the amount of Baht 39.82 million, while in the fiscal year 2020 (October 2019 - September 2020), AOTGA's net loss was in the amount of Baht 60.23 Million due to the impact from COVID-19 pandemic. However, AOTGA had the plan to expand its ground aviation services, in this regard, it was approved on the concession agreement of operation of business at Phuket International Airport for 12 years as the first term. AOTGA commenced its business operation on December 2020 onwards. As a result, it will expand the customer base both from airlines who do not have their own ground aviation service and group of customers from the chartered flight and the private jet;

(b) AOT Aviation Security Company Limited (AOT AVSEC)

On 1 October 2019, AOT together with private companies established AOT Aviation Security Company Limited with the objective to render the service of security at the airports under responsibility of AOT.

Regarding the most recent progress, AOT AVSEC has already operated according to the strategic action plan to be in compliance with the agreement hiring private sector to render security service at airports under AOT's responsibility, Suvarnabhumi Airport Free Zone and AOT Head Office premises. However, due to COVID-19 pandemic, AOT AVSEC had encountered problems on the employees' training and lack of personnel. As a result of such problems, the business development and expansion plan has extended its

timeframe to April 2021. However, the business expansion at airports under AOT's responsibility is being proposed to AOT AVSEC's Board of Directors for consideration.

(c) Suvarnabhumi Airport Hotel Company Limited (SAH)

In the fiscal year 2020 (October 2019 - September 2020), SAH's net profit was in the amount of Baht 8.12 million, or a 93.35 percent decline, when compared with that of the previous year. Due to COVID-19 pandemic, as a result, number of passengers and flights of airlines had greatly decreased, bringing about negative effect on the company which operated its business of hotel and restaurant. Moreover, the company also had location near the Airport, its main revenue was generated from the group of customers who were tourists, businessmen, group tour and crews, etc. who used accommodation service and restaurants including service of banquet, meeting and seminar and others. Such group of customers had cancelled their reservation of many rooms. They also suspended their business activities, there was neither banquet nor meeting, food shops also suspended their service, accordingly, the revenue from the operation of hotel and restaurant of SAH greatly declined when compared with that of the previous year.

3. Does AOT have its plan to invest in the joint investment project i.e. Aircraft Maintenance, Repair and Overhaul (MRO) with private company or not? Because AOT does not have expertise on this business and AOT must manage its cost at present and in the future, if there is such investment, will AOT take risk from such investment or not? Will AOT apply for the loan from domestic or international financial institution for such investment? How long does the investor take risk from such investment?

Explanation

AOT has jointly invested with private companies to establish Forth MRO Service Company Limited on 16 March 2020. The private companies were the biggest group of companies operating their aircraft maintenance centers in Europe and Middle East. They received the certificate of the European Union Aviation Safety Agency (EASA) and Federal Aviation Administration (FAA). Such group of companies held 75% of shares and AOT held 25% of shares of the Company. The objective of Company was to operate an aircraft maintenance center with comprehensive service in form of common use, having capability to provide the maintenance service for commercial aircraft and general aircraft. The Company was approved and gained the license certified by the Civil Aviation Authority of Thailand (CAAT), and AOT granted the right to the Company to operate business of Aircraft Maintenance, Repair and Overhaul (MRO) at Don Mueang International Airport on a 15-year contract. The Company planned to provide its service approximately in May 2022.

4. In COVID-19 pandemic situation, Should AOT consider to postpone its investment or not? Can AOT select customers from various airlines and how many of them, because such investment takes high risk and we do not know exact period of time of its return on investment.

Explanation

AOT still implements the development project of 6 airports according to the existing action plan as prepared in order to support the growth of passengers in the future. As, at present, COVID-19 vaccine has already been produced and has been vaccinated in many countries. Therefore, AOT estimated that the situation of the pandemic will improve at the end of the year 2022. In addition, each project of airport development takes approximately 5 years for construction, accordingly, if the project is postponed, AOT will lose its revenue because it will not be ready for supporting the tourists when they return to Thailand. Moreover, according to AOT's investment plan, the investment is gradually made yearly in definite amount. Currently, AOT still has adequate cash for investment.

5. Progress of lawsuit in case of Central Village Department Store

Explanation AOT received the order of the Central Administrative Court demanding AOT to prepare the statement of defence against the plaintiff's claim (black case No.1914/2562) filed to the Central Administrative Court on 2 September 2019. The Plaintiff filed its claim against AOT involving a wrongful act of the administrative agency due to the exercise of power according to law. The plaintiff claimed the damages amounting Baht 150,091,879.45 together with the interest at the rate of 7.5% per annum of such principal. On 28 October 2019, AOT sent this matter to the Office of Administrative Litigation, the Office of the Attorney General, to represent AOT in court and to defend the claim for AOT. In addition, on 26 November 2019, the public prosecutor, the Office of Administrative Litigation, the Office of the Attorney General had already filed the statement of defence, and the claim is in the hearing of the Central Administrative Court.

Mr. Sathaporn Koteeranurak (Shareholder)

1. According to the Auditor Report, it referred to the contingent liabilities from litigations and disputes, therefore, he wished to know the period of time and the most updated outcome of these litigations and disputes, including all expenses relating to AOT's litigations.

Explanation Regarding the period of time of legal proceeding, we cannot specify the definite period of time of legal proceeding, it depended on the court's procedure and hearing and fact of each case whether it is complicated or not, or it depended on the number of witness, evidence and facts which must be proved to the court. In addition, when the case is final, during the legal execution, we cannot specify the definite period of time, because it depended on the period of time searching for debtors' property, period of time of debtors' legal execution and debtors' properties auction for debt repayment.

In regard to the expense on AOT's legal proceedings, during the legal proceedings, AOT will submit the dispute to the Office of the Attorney General asking the Office of the Attorney General to act as attorney to defend the case for AOT. The Office of the Attorney General will notify the expense on legal proceeding which depends on the type of each case and the claimed amount in dispute. Regarding the court's fee, it is in compliance with the amount stipulated by law as shown in the table attached to the Civil Procedural Code.

2. According to the statements of cash flows, net cash had greatly decreased, he wished to know how AOT will operate its business?

Explanation The COVID-19 pandemic situation had greatly impacted the operation of AOT's businesses. As of the fiscal year 2020, AOT's cash and temporary investment decreased to Baht 43,558 million but such amount is adequate for the operation of AOT's businesses in the fiscal year 2021. However, AOT had its policy to decrease the expenses starting from the fiscal year 2020. AOT had decreased its expenses including the approved investment budget by 30 percent, for instance, the budget hiring external labour. AOT had decreased such budget to be in appropriate proportion in line with the AOT's workload which must be handled in the present situation. In addition, AOT also decreased its budget of investment, if any operation is neither necessary nor urgent, it must be postponed.

Miss Supeeranat Kaweewaj (Shareholder) asked AOT to disclose the information regarding Airport Investment Project via AOT's website or to send it to shareholders.

Explanation AOT will further disclose the information regarding Airport Investment Project via AOT's website.
