

(Translation)

**Minutes of the 2024 Annual General Meeting of Shareholders  
Airports of Thailand Public Company Limited  
via Electronic Means (E-Meeting)  
Friday, 24 January 2025**

-----

**Attending Directors**

- |     |   |   |
|-----|---|---|
| 1.  | Police General Visanu Prasattongsoth      | Chairman  |
| 2.  | Police General Manoo Mekmok               | Independent Director<br>Chairman of the Nomination Committee  |
| 3.  | Air Chief Marshal Manat Chavanaprayoon    | Independent Director<br>Chairman of the Audit Committee,<br>Member of the Corporate Governance Committee  |
| 4.  | Mr. Chirute Visalachitra                  | Director  |
| 5.  | Mr. Apirat Chaiwongnoi                    | Director<br>Member of the Nomination Committee  |
| 6.  | Miss Salagjit Pongsirichan                | Director  |
| 7.  | Mr. Somsak Phusakul                       | Director  |
| 8.  | Associate Professor Thira Jearsiripongkul | Independent Director<br>Member of the Audit Committee   |
| 9.  | Mr. Yongyutt Chaipromprasith              | Independent Director<br>Chairman of the Risk Management Committee   |
| 10. | Miss Trithip Sivakriskul                  | Independent Director<br>Member of the Audit Committee   |
| 11. | Miss Kanphakamon Sophatphirunnasak        | Independent Director<br>Member of the Remuneration Committee<br>Member of the Risk Management Committee   |
| 12. | Mr. Kerati Kijmanawat                     | President<br>Secretary of the Board of Directors<br>Member and Secretary of the Corporate Governance<br>Committee<br>Member and Secretary of the Risk Management<br>Committee |

**Directors Attending the Meeting via VDO Conference**

- |    |  |  |
|----|--|--|
| 1. | Police Lieutenant General Jirabhop<br>Bhuridej | Independent Director<br>Chairman of the Remuneration Committee<br>Member of Nomination Committee |
| 2. | Mr. Phantong Loykulnanta                       | Director,<br>Member of the Remuneration Committee  |
| 3. | Mr. Montri Dechasakulsom                       | Director   |

**Attendees**

- |    |  |   |
|----|--|---|
| 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<br>Mr. Thiti Kumnerddee     | Legal Counsel   |
| 4. | Representative of EY Company Limited<br>Miss Sumana Punpongsanon | Auditor   |

**The Meeting commenced at 14.00 hrs.**

Police General Visanu Prasattongosoth, 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 2024 Annual General Meeting of Shareholders (AGM) of AOT. The AOT Board of Directors Meeting resolved to hold the AGM through electronic means (E-Meeting) according to the criteria specified in relevant laws in alignment with the government policy which promoted operational efficiency and modernization in 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, 2<sup>nd</sup> Floor, AOT Head Office Building. For this Meeting, AOT will carry out video and audio 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 2024 AGM 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 Pakagij** (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 the 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 2024 AGM. Next, they would be asked to register by clicking the “Meeting Registration” button, 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.

Presently, there were 55 shareholders, who held an aggregate number of 335,497 shares, attending the E-Meeting in person, and 2,427 shareholders, who held an aggregate number of 12,592,230,106 shares, by proxy, totaling 2,482 registered shareholders attending the E-Meeting. In total, there were 12,592,565,603 registered shares, equivalent to 88.148 percent of the total 14,285,700,000 shares sold, which was not less than one-third of the total shares sold 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, legal counsel, auditor, and Senior Executive Vice President (Accounting and Finance) and acting CFO. All 15 directors attending the Meeting represented 100 percent of the total number of directors. The Corporate Secretary introduced a representative of the Ministry of Finance attending the Meeting via electronic means, namely Miss Sirinya Hemwimon, State Enterprise Analyst, Professional Level, State Enterprise Policy Office (SEPO).

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 2024, as per the details, criteria and procedures disclosed on AOT's website ([www.airportthai.co.th](http://www.airportthai.co.th)). Upon the lapse of such period, none of the shareholders expressed an intention to do so. For the 2024 AGM, there were 8 agenda items as detailed in the Invitation Letter to the Meeting presented to all shareholders. AOT published the Invitation Letter to the Meeting, together with supporting documents, on AOT's website under the heading "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 to the order of meeting agenda items specified in the Invitation Letter, and information would be presented for each agenda item. The shareholders would be given an opportunity to raise their questions before passing resolutions. The voting results 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 3 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 that 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 the E-Voting system shall cast their votes, whether to approve, disapprove or abstain from voting, in order that 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 period, 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. After the vote submission was closed for each agenda item, the voting results of that certain agenda item would be further announced to the Meeting.

- In case 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 case 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 reattending 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 the matter otherwise stipulated by law, i.e., 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 raise questions or express opinions on an issue relating to such agenda item as appropriate, by selecting the agenda item that they wished to raise questions or express opinions on, and then click the “Question” button. Questions may be raised through two channels as follows:

1. By sending a text message: they may type a question 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 question 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: they 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 his/her name and surname and status as shareholder/proxy before asking his/her 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 his/her from meeting attendance, if the questions or opinions were rude, threatening, harassing, slanderous, in violation of any law or other people’s rights, disturbing or annoying in 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 follow the meeting rules as informed by AOT or contact the system administrator at Telephone Number 0 2460 9220.

Before proceeding to the agenda items, 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 vote counting and shareholders’ meeting would be carried out correctly in accordance with laws and AOT Articles of Association.

Chairman proceeded to the order of agenda items.

**Agenda Item 1: Matters to be informed to the shareholders.**

Chairman asked the Corporate Secretary to inform the shareholders of the matters.

Mr. Krit Pakagij (Corporate Secretary) informed the Meeting that AOT held the 2023 AGM on Tuesday, 30 January 2024 at 14.00 hrs. according to the criteria specified in relevant laws, through electronic means at the Auditorium, 2<sup>nd</sup> Floor, AOT Head Office Building. AOT prepared and submitted the minutes of the 2023 AGM to the Stock Exchange of Thailand (SET) through electronic means (SET Link system) and published them under the heading “Corporate Governance” on AOT’s website ([www.airportthai.co.th](http://www.airportthai.co.th)) since 13 February 2024. AOT also distributed the minutes of the 2023 AGM to the shareholders and allowed them to propose any revision of or objection to such minutes to AOT by registered mail with return receipt, via Facsimile Number at 02-535-5189 or Email specified, by

7 March 2024. After the lapse of such time period, it appeared that none of the shareholders submitted any revision or objection to the minutes of the 2023 AGM. Therefore, it was deemed that such minutes of the 2023 AGM had been adopted by the shareholders.

**Resolution:** The Meeting acknowledged the matters accordingly.

**Agenda Item 2: To acknowledge the 2024 operating results**

**Chairman** asked the President to report the 2024 operating results to the Meeting for acknowledgement.

**President** explained to the Meeting that AOT summarized the essence of the 2024 operating results which showed financial figures and details as shown in the Financial Statements and the 2024 Annual Registration Statement/Annual Report (Form 56-1 One Report) which had been delivered in advance to the shareholders in QR Code form, together with the Invitation Letter. Then, the President asked the Meeting to watch the VDO summarizing the 2024 operating results.

The content of the VDO reporting the 2024 operating results could be summarized as follows.

AOT has been operating Thailand's major international airports for 46 years, with its commitment to make a good impression while delivering the best travel experience to passengers, and striving itself to become a world-class airport operator and manager.

AOT pays attention to the passenger travel, ensuring the lowest latency, meaning to minimize lag in data transmission from its source to its destination, which is significant in many situations requiring immediate responses. AOT has therefore connected passengers' data to reduce any occurring latency within airports and developed One ID system by installing cameras at Common Use Self Service (CUSS), Common Use Bag Drop (CUBD) and check-in counters to register passengers' face biometrics for identification. This allows passengers to travel domestically and internationally using biometric identification system from inbound to outbound at departure gates for speed and convenience, quick arrival and departure, and accurate document verification. AOT has procured and administered Automated Border Control (ABC) gates, which connect data with the Immigration Bureau. The ABC solution is being used first at Suvarnabhumi Airport, resulting in a reduction of passenger waiting times from 16.75 minutes to less than 2 minutes and shortening passenger lines from 460 persons to less than 50 persons. AOT plans to install more ABC gates at Suvarnabhumi Airport (BKK), Don Mueang International Airport (DMK) and Phuket International Airport (HKT). Moreover, AOT plans to connect the registration data under the biometric identification system with the ABC system in the future to create a complete One ID system.

In the fiscal year 2024, with respect to air travel through 6 airports under AOT's supervision, when compared to the fiscal year 2023, there was a total number of 119.29 million passengers or an increase of 19.22 percent, a total number of 732,690 flights or an increase of 14.5 percent, with top five passengers from China, India, South Korea, Russia and Japan, respectively, and a total inbound and outbound air cargo and mail volume of 1.42 million tons or an increase of 23.06 percent. This resulted in AOT's gross income of Baht 67,827.79 million in the fiscal year 2024, an increase of more than 40 percent from the previous year.

AOT strives for the promotion of tourism across Thailand by stimulating the aviation market and encouraging long-term revenue generation, both aeronautical and non-aeronautical revenues, to support AOT's role as aviation hub. AOT has collaborated with the Tourism Authority of Thailand (TAT) in organizing a familiarization trip program to study and develop new flights paths, focusing on the Asia Pacific market and pushing for Chiang Rai and Songkhla provinces to become new travel destinations. There is also a 3-year incentive scheme for new routes and resumed routes to promote new routes covering regular flights, both domestic and international, as well as special flights or resumed flights after the coronavirus disease (COVID-19) outbreak, for all 6 airports operated by AOT to motivate airlines' business operations. For a marketing fund incentive program, AOT encourages airlines which make international flight paths to Mae Fah Luang - Chiang Rai International Airport (CEI), and Hat Yai International Airport (HDY) to increase both aeronautical and non-aeronautical revenues. An airline will receive funding per passenger on that certain international flights during November 2024 – April 2026.

For BKK, AOT has constructed the East Expansion Terminal extending from the main terminal with an area of approximately 81,000 square meters, as a domestic terminal handling 80 million passengers per year. The plan is pending adjustment to be consistent with and appropriate for the current aviation context. The construction is scheduled to commence in 2025 and to be completed in 2029. AOT has made the 3<sup>rd</sup> runway available, together with the parallel taxiway and perimeter taxiway on the west of BKK, to increase flight handling capacity from 64 to 94 flights per hour. Additionally, AOT has a plan to construct the South Terminal Building and the 4<sup>th</sup> runway in the future for an increase in BKK's capacity to handle 150 million passengers per year and 120 flights per hour. This plan is expected to be implemented during 2025 – 2030. The passengers will receive more convenience and be able to reach Suvarnabhumi Airport from the south via Bang Na - Trat Road or Burapha Withi Expressway, with sky train system additionally connected to the airport in the future.

For DMK, AOT has commenced the plan to renovate the roads inside the airport, North Concourse and Passenger Terminal 1 to accommodate domestic passengers, and has constructed Passenger Terminal 3 for international passengers to increase DMK's capacity to handle passengers from originally 30 to 40 million passengers per year, as well as 50 flights per hour. This project is in the design phase, and the construction is expected to commence in 2027 and to be completed in 2033.

There is also a plan to construct a junction building as an interchange between air travel and other forms of transportation and as an area to provide other services and facilities.

For HKT, AOT is now constructing runway end safety area (RESA) and runway strip. The parallel taxiway has already been in service, which increases HKT's capacity to handle 25 flights per hour and to accommodate passengers from 12.5 to 18 million passengers per year. An extension of the international passenger terminal will also be constructed. AOT is in the course of procuring a design architect. The construction is expected to commence in 2027 and to be completed in 2030. Additionally, there is a plan to build a seaplane and ferry terminal connecting maritime travel, allowing passengers to disembark the airplane and continue their journey to other islands immediately.

For CNX, to increase its capacity to accommodate from 8 to 20 million passengers per year and 31 flights per hour, AOT will construct an international passenger terminal, renovate the existing passenger terminal as domestic passenger terminal, construct a taxiway and apron, and improve the public utility system. This project is now in the design process, and an environmental impact assessment is being conducted. The construction is expected to commence in 2026, the new international passenger terminal is expected to be completed in 2029, and the domestic passenger terminal is expected to be completed in 2033.

For CEI, to increase its passenger handling capacity from 3 to 6 million passengers per year, AOT will construct a new passenger terminal, renovate the existing passenger terminal, and at the same time, construct a parallel taxiway in the south and expand the apron. In this project, the design architect procurement is ongoing. The construction is expected to commence in 2027 and to be completed in 2032.

For HDY, AOT is now revising its master plan to be consistent with the current air traffic volume.

AOT carries out risk management, internal control and business continuity management by formulating a policy that the employees at all levels must uphold and integrate throughout the organization in accordance with the international best practices to handle uncertainties in all dimensions.

AOT is committed to operating its business with good governance, transparency, integrity, fairness and accountability, aiming to create equitable benefits to all stakeholders in the long run, which is essential for robust, stable and sustainable business operation. AOT's directors, executives, employees and stakeholders have jointly declared their unwavering intention against corruption.



AOT aims to conserve the nature surrounding the airports, pays attention to carbon neutrality where the number of carbon emissions is neutralized by carbon reduction and offsetting, and moves forward to become a net zero emissions and truly community and environmentally friendly organization. Moreover, AOT takes stakeholders into account in accordance with the operational framework of good corporate governance and effectively upholds such operational practices in line with the goal to become a good citizen of the society and a good neighbor of communities. In addition, AOT will manage the environment of all airports under its responsibility according to international standards.

With strong determination to achieve management excellence, both at domestic and international levels, AOT received many honorary awards in 2024, as follows:

- “A” sustainable stock rating under SET ESG Ratings 2024 in the service sector for 10 consecutive years;
- TOP10% sustainable organization in the S&P Global The Sustainability Yearbook 2024;
- Dow Jones Sustainability Indices (DJSI 2024) in DJSI World for 5 consecutive years and in Emerging Market for 9 consecutive years within Transportation and Transportation Infrastructure (TRA) sector in which AOT was ranked 2<sup>nd</sup> in the industry group and 1<sup>st</sup> among airport operators in the same industry assessed by DJSI;
- IAA Awards for Listed Companies 2024 for Best CEO in Tourism and Travel category and IAA Awards for Listed Companies 2024 for Outstanding CFO in Tourism and Travel category to recognize and honor the executives of listed companies who possess knowledge and capability in management, leading the companies to success and sustainable growth, while adding value for shareholders;
- ASEAN's Top Corporate Brand Hall of Fame 2023 for receiving the highest corporate brand value assessment results in all business categories of Thailand in 2023, and representing Thailand in ASEAN for 5 consecutive years;
- Service Excellence Award of the Year 2024 in the event of the Super Terminal Expo 2024 Awards as AOT was capable of elevating airport operational standards and creating good passenger experiences;
- ACI Airport Customer Experience Accreditation (Level 1) for all six airports;
- Money & Banking Awards 2024 for Outstanding Company of the Year 2024 under the Transportation and Logistics category;

- Prix Versailles 2024 for Suvarnabhumi Airport's Midfield Satellite Building 1 (SAT-1) in Airports category for exceptional architecture and exterior design;

- "Excellence" level in the 2024 Corporate Governance Report of Thai Listed Companies (CGR) Assessment conducted by Thai Institute of Directors Association (IOD);

- "Excellence" level in the 2024 Annual General Shareholders' Meeting Assessment conducted by Thai Investors Association (TIA).

AOT is ready to enhance passenger travel experience on both arrivals and departures under the same standards, while taking part in boosting and stimulating Thailand's tourism and economy towards becoming the regional aviation hub, creating income balance, and ensuring transportation development.

**Mr. Krit Pakagij** (Corporate Secretary) allowed the Meeting to raise questions in relation to the 2024 operating results and explained to the Meeting about the procedures for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which he/she wanted to question or opine and then click the "Question" button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the "Send Question" button, or through VDO conference where he/she shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.

Since no shareholder raised any question, the Meeting was informed that this agenda item did not require vote casting as it was to report to the shareholders for acknowledgment.

**Resolution:** The Meeting acknowledged the report on the 2024 operating results as presented.

### **Agenda Item 3: To approve the Financial Statements for the year 2024 ended 30 September 2024**

**Chairman** asked the President to explain to the Meeting the Statement of Financial Position and the Income Statement for the year ended 30 September 2024.

**President** informed the Meeting that AOT's Financial Statements for the year 2024 ended 30 September 2024 had been reviewed by the Audit Committee and audited by AOT's auditor. AOT had total assets of Baht 206,149.84 million or an increase of 5.39 percent, total debts of Baht 79,750.92 million or a decrease of 4.41 percent, sale or service revenue of Baht 67,121.30 million or an increase of 39.43 percent, and net profit of Baht 19,182.39 million or an increase of 118.21 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 2024 in the Form 56-1 One Report that had been delivered in QR Code and URL forms, together with the Invitation Letter to the 2024 AGM, for digital downloads.

**Mr. Krit Pakagij** (Corporate Secretary) gave the Meeting an opportunity to raise questions regarding the Financial Statements for the year 2024 ended 30 September 2024 and explained to the Meeting about the procedures for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which he/she wanted to question or opine and then click the “Question” button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the “Send Question” button, or through VDO conference where he/she shall click the “Question through VDO Conference” button and then press the “Agree” button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.

**Miss Oraporn Sirisophon** (proxy) sent a question via text message, saying that AOT was involved in cases which posed legal risks and might affect the Balance Sheet to be considered and approved by the shareholders with respect to a reserve AOT might be required to set, what process and from whom the auditor had to request information on those cases, and from whom the auditor received the information.

**Miss Sumana Punpongsanon** (auditor) explained that the auditor requested information on the cases from AOT to understand the facts of such cases and also sent inquiries regarding such cases to legal officers and, in some cases, external legal counsels. After obtaining their opinions, the auditor would then consider whether AOT would be required to set a reserve.

**Mr. Thanabodhi Swasdisri** (proxy) sent a question via text message regarding the case where AOT filed a lawsuit against Mr. Amnuay Sarachat, et al., in a case with the amount of claim totaling approximately Baht 500 million and asked whether AOT had recorded it as accounting entry as revenue in 2023 and whether it was correct that such entry no longer existed as it had been cleared.

**Senior Executive Vice President (Accounting and Finance)** explained that, according to the accounting principles, to set an expense reserve for being subject to a lawsuit in any case, the accountant and the auditor must make proper consideration and evaluation on a case-by-case basis. Regarding the revenue recognition in accordance with relevant accounting standards, AOT must be assured that economic benefits are likely to be realized from a contracting party or a litigant so that such case can be recognized as revenue.

Mr. Thanabodhi Swadisri (proxy) sent a question via text message, saying that under Clause 7.8 of the Audit Committee Charter, the Audit Committee shall review legal risks and lawsuits with the management, and therefore, the Audit Committee must acknowledge and first examine any lawsuit posing risks to the Company. After examination, the Audit Committee and AOT shall disclose such information in the 2024 Form 56-1 One Report for shareholders' consideration. The questions were: (1) Do you know about the former AOT executive's lawsuit brought against AOT as defendant in a labor case on 7 June 2024? The amount of claim was as high as Baht 100 million, the case was still ongoing and has neither been disposed of by the court nor finalized; (2) if you acknowledge the said case, have you informed the auditor? and what is the auditor's response; (3) Do you know that, under Section 56 of the Securities and Exchange Act B.E. 2535 (1992), the Company shall disclose material information to the shareholders' meeting for consideration? Therefore, the Audit Committee, AOT, and auditor must disclose the said lawsuit in the 2024 Form 56-1 One Report, because if not, a reserve might not be set completely or correctly, causing incorrect information in AOT's Balance Sheet.

Senior Executive Vice President (Accounting and Finance) clarified that as previously explained, the recognition of accounting entries on the Balance Sheet or Income Statement was in accordance with relevant accounting standards, and the best forecast was carried out based on the existing information at that time, where the auditor was in charge of review and certification. It would be impractical to go into details on the accounting entry recognition, but shareholders can be assured that AOT had complied with the rules stipulated by the Office of the Securities and Exchange Commission (SEC) and relevant accounting standards.

Miss Umachasaya Charoenchai (proxy) asked via text message as to which factors caused AOT's operating results to decrease.

President clarified that, when comparing AOT's operating results in 2024 to 2023, its income increased from approximately Baht 48,140 million to approximately Baht 67,121 million, its operating profit as part of net profit increased from approximately Baht 9,071 million to approximately Baht 19,642 million, and its overall passenger handling capacity increased from approximately 100 to 120 million passengers per year. AOT's operating results therefore did not decrease in any respect.

Mr. Thanabodhi Swadisri (proxy) sent a question via text message regarding AOT having a lawsuit filed against it in a case with the amount of claim totaling approximately Baht 80 million and asked whether the auditor considered this matter to be of significance that AOT must set a reserve and prepare a note to the balance sheet for the Meeting's consideration and approval.

Miss Sumana Punpongsanon (auditor) explained that the setting of reserve did not depend on the amount of claim of a lawsuit, but the possibility of liabilities incurred by such lawsuit. The auditor's consideration required information and opinions of experts, e.g., legal officers or external legal counsels. After obtaining their opinions, the auditor would then consider the possibility of

liabilities. If the auditor considered that there was no possibility of such lawsuit to incur any liability, such entry was merely contingent liabilities which must be disclosed, altogether or separately, in the Notes to Financial Statements if such disclosure was deemed beneficial to the users of financial statements.

**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 2024 ended 30 September 2024.

**Resolution:** The Meeting passed a resolution, with a majority of votes of the shareholders attending the Meeting and entitled to vote, to approve the Financial Statements for the year 2024 ended 30 September 2024 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	12,591,196,208	99.9677
Disapproved	4,055,206	0.0321
Abstained	3,400	0.0000

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

**Agenda Item 4: To approve the distribution of dividends for the fiscal year 2024 operating results**

**Chairman** asked the President to give clarification to the Meeting.

**President** explained that 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 investment plans, necessities and other relevant factors in the future. The resolution of the Board of Directors on the dividend payment will be subsequently proposed to the shareholders' meeting for approval. Except for the case of interim dividends, the Board of Directors 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 2024 operating results, AOT recorded a net profit after income tax of the Company's Financial Statements of Baht 18,698.16 million. Therefore, AOT considered paying dividends to shareholders representing 14,285.70 million shares at the rate of Baht 0.79 per share, totaling Baht 11,285.70 million or 60.36 percent of the net profit of the Company's Separate Financial Statements. AOT already set aside full amount of legal reserve since 2005.

The date for determining shareholders entitled to receive dividends (Record Date) was scheduled on 6 December 2024, and the dividend payment was scheduled on 6 February 2025. The dividend payment shall be received within 10 years. The entitlement to dividend payment must be approved by the shareholders' meeting first.

**Mr. Krit Pakagij** (Corporate Secretary) allowed the Meeting to raise questions in relation to the dividend distribution for the fiscal year 2024 operating results and explained to the Meeting about the procedures for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which he/she wanted to question or opine and then click the "Question" button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the "Send Question" button, or through VDO conference where he/she shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.

Since no shareholder raised any question, the Meeting was asked to consider approving the distribution of dividends for the fiscal year 2024 operating results.

**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 dividends for the fiscal year 2024 operating results to the shareholders at the rate of Baht 0.79 per share, totaling Baht 11,285.70 million or 60.36 percent of the net profit of the Company's separate financial statements. The record date was on 6 December 2024, while the dividend payment on 6 February 2025. The receipt of dividends shall 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	12,595,264,414	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000

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

**Agenda Item 5: To elect new directors in replacement of those who retire by rotation**

**Chairman** asked the Corporate Secretary, as Secretary of the Nomination Committee, to provide 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 laws 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 to retire from office in the first and second years following the registration of the Company shall be drawn by lots. 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 2024 Annual General Meeting of Shareholders, one-third of the total number of directors who retired by rotation were the following five directors:

- (1) Police General Visanu Prasattongosoth
- (2) Mr. Phantong Loykulnanta
- (3) Associate Professor Thira Jearsiripongkul
- (4) Mr. Yongyutt Chaipromprasith
- (5) Mr. Kerati Kijmanawat

AOT gave shareholders an opportunity to propose qualified person(s) to be considered by the Nomination Committee for the election of directors for the 2024 AGM by way of publication on AOT's website, as well as notice via electronic system of the Stock Exchange of Thailand (SET) Community Portal, during 1 June - 31 August 2024. However, no shareholders expressed their intention to do so.

The Board of Directors 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 laws, and also possessing suitable qualifications for AOT's operation according to the nomination procedures established by laws and AOT in a complete manner. The Board of Directors found it appropriate to propose those names as approved by the AOT Board of Directors Meeting to the 2024 AGM to consider electing directors to replace those retiring by rotation, as follows:

- |  |   |
|--|---|
| 1. Police General Visanu Prasattongsoth      | to resume the director position for another term                  |
| 2. Associate Professor Thira Jearsiripongkul | to resume the director position for another term                  |
| 3. Mr. Yongyutt Chaipromprasith              | to resume the director position for another term                  |
| 4. Mr. Kerati Kijmanawat                     | to resume the director position for another term                  |
| 5. Mr. Theeraj Athanavanich                  | to hold the director position to replace Mr. Phantong Loykulnanta |

Associate Professor Thira Jearsiripongkul and Mr. Yongyutt Chaipromprasith were considered as 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.

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 he/she wanted to question or opine and then click the "Question" button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the "Send Question" button, or through VDO conference where he/she shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.



**Mr. Opas Poompruek** (shareholder) gave his opinion through VDO Conference that he approved of all directorships and would like to thank the AOT Board of Directors, executives and all employees for contribution and collaboration in operational efficiency, enabling proper bonus payment to employees and dividend payment to shareholders. As the former President of AOT State Enterprise Worker Union, he encouraged the AOT Board of Directors, executives and all employees to continue to diligently perform their duties.

**Mr. Krit Pakagij** (Corporate Secretary) As there were no additional questions from the shareholders, 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 casted 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 to replace those retiring by rotation, per the following votes:

(1) Mr. Yongyutt Chaipromprasith (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	12,569,097,925	99.7922
Disapproved	26,103,449	0.2072
Abstained	65,040	0.0005

(2) Mr. Kerati Kijmanawat (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	12,496,716,192	99.2175
Disapproved	98,464,682	0.7817
Abstained	85,540	0.0006

## (3) Mr. Theeraj Athanavanich (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	12,463,253,752	98.9518
Disapproved	131,949,562	1.0476
Abstained	63,100	0.0005

## (4) Police General Visanu Prasattongsoth (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	12,438,240,875	98.7532
Disapproved	156,942,039	1.2460
Abstained	83,500	0.0006

## (5) Associate Professor Thira Jearsiripongkul (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	12,387,114,720	98.3473
Disapproved	208,108,694	1.6522
Abstained	43,000	0.0003

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 case 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 approve the directors' remuneration.**

Chairman asked the President to give clarification to the Meeting.

President informed the Meeting that the AOT Board of Directors had approved the remuneration package of AOT directors and subcommittee members for the year 2025 and directors' bonus limit for the fiscal year 2024 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 determined the remuneration of AOT directors and subcommittee members for the year 2025 at the same rates and based on the same criteria as those in 2024, by 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 were 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 subcommittee members

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 subcommittee members

- The meeting allowance would only be paid to the subcommittee members attending the meeting of not more than 2 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 subcommittee members.

3. The remuneration package of AOT directors for the fiscal year 2025 shall not exceed Baht 25,000,000.

4. AOT directors' bonus limit for the fiscal year 2024 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 2024. The Chairman and the 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 2024.

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

**Mr. Opas Poompruek** (shareholder) asked through VDO Conference as to AOT's criteria for considering remuneration adjustment of AOT Board of Directors in the future.

**President** explained that the directors' remuneration would be reviewed on a yearly basis pursuant to the Remuneration Committee Charter, by taking into account AOT's income and business size as well as business condition and overall remuneration of companies operating the same business.

**Mr. Krit Pakagij** (Corporate Secretary) stated that as there were no additional questions from the shareholders, the Meeting was asked to consider and approve the payment of the remuneration of AOT directors and subcommittee members for the fiscal year 2025 and the directors' bonus for the fiscal year 2024.

**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 approve the remuneration of AOT directors and subcommittee members for the fiscal year 2025 and the directors' bonus for the fiscal year 2024 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	12,391,099,852	98.3790
Disapproved	204,127,464	1.6206
Abstained	39,103	0.0003

**Remark:** The approval on this agenda item requires a resolution passed by the votes 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 audit fee**

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

**President** explained that, for the fiscal year 2025, AOT procured external audit services by selecting the auditors from EY Company Limited, as approved by the 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 were independent enough to perform an audit and express opinions on AOT's Financial Statements. AOT's subsidiaries were also audited by EY Company Limited.

The AOT Board of Directors, with scrutinization of the Audit Committee, considered and found it appropriate to propose to the Shareholders' Meeting to appoint Mrs. Gingkarn Asawangsarit, CPA Registration No. 4496, Miss Sumana Punpongsanon, CPA Registration No. 5872, or Miss Rosaporn Decharkom, CPA Registration No. 5659, from EY Company Limited, to be the AOT's auditor for the fiscal year 2025. The AOT Board of Directors also deemed it appropriate to determine the auditor's audit fee for the fiscal year 2025 in the amount of Baht 5,700,000, with no other charges, which was the same amount as that of the fiscal year 2024.

**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 procedures for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which he/she wanted to question or opine and then click the "Question" button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the "Send Question" button, or through VDO conference where he/she shall click the "Question through VDO Conference" button and then press the "Agree" button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.

**Mr. Krit Pakagij** (Corporate Secretary) stated as no shareholders raised any question, the Meeting was asked to pass a resolution to approve the appointment of auditor and the determination of auditor's audit fee as proposed.

**Resolution:** The Meeting passed a resolution, with a majority of votes of the shareholders attending the Meeting and entitled to vote, to approve the appointment of Mrs. Ginkarn Asawarangsarit, CPA Registration No. 4496, Miss Sumana Punpongsanon, CPA Registration No. 5872, or Miss Rosaporn Decharkom, CPA Registration No. 5659, from EY Company Limited, as approved by SAO, to be the AOT’s auditor for the fiscal year 2025, whereby any one of them is in charge of performing the audit and expressing opinions on AOT’s Financial Statements, and the determination of the auditor’s audit fee of Baht 5,700,000, with no other charges except for such remuneration, which is the same amount as that of the fiscal year 2024.

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	12,595,233,114	99.9997
Disapproved	5,700	0.0000
Abstained	27,605	0.0002

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

**Agenda Item 8: To consider other matters (if any)**

**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 procedures for raising questions or expressing opinions that any attendee wishing to do so shall select the agenda item about which he/she wanted to question or opine and then click the “Question” button. He/she may send the question through two channels: by sending a text message where he/she may type a question as desired and click the “Send Question” button, or through VDO conference where he/she shall click the “Question through VDO Conference” button and then press the “Agree” button to confirm the queue and wait for the staff to arrange the queue. Upon receiving a signal to ask a question, the attendee shall turn on his/her microphone and camera and state his/her name and surname and status as shareholder/proxy, before asking his/her question every time.

**Miss Oraporn Sirisophon** (proxy) sent a question via text message regarding the malfunctioning moving walkway in the airport which caused an injury to the passenger, what results, measures or preventive actions AOT currently had, as well as maintenance plans for equipment.

**President** gave the following clarification. For the malfunctioning moving walkway that caused an injury to the passenger, as AOT had taken out insurance in case of occurrence of such incident, the insurance company already agreed to pay the injured person for damages to their satisfaction, and so the said matter had been settled. For preventive measures or actions, AOT would ensure stricter maintenance and inspection of any equipment exposed to the passengers and have the equipment in service assured for quality. The users of all six airports managed by AOT could be assured of its quality of service.

**Mr. Thanabodhi Swasdisri** (proxy) sent a question via text message regarding the previous Shareholders' Meeting. There were complaints regarding procurement of switchgears for circuit breakers operated at Suvarnabhumi Airport having mechanical endurance reduced from 20,000 cycles to 10,000 cycles, and he was informed by AOT that it submitted this matter to the Council of Engineers Thailand for consultation. He asked about the results and the waiting period for the same.

**President** explained that the case involving switchgear complaints which occurred about 10 years ago was pending consideration by the National Anti-Corruption Commission (NACC), and the consideration results would be further reported by AOT.

**Mr. Thanabodhi Swasdisri** (proxy) asked a question via text message as to how AOT would manage and solve the issue if Suvarnabhumi Airport's electricity system failed or malfunctioned.

**President** gave the following clarification. With respect to electricity and mechanical systems of Suvarnabhumi Airport and other airports, totaling six airports, under AOT's supervision, AOT had in place measures to ensure the electricity and mechanical systems of all airports had a backup power system; therefore, AOT was certain that all airports would not experience an electricity system malfunction. Over the past period, if power distribution from the main power distributor, i.e., the Metropolitan Electricity Authority or Provincial Electricity Authority, malfunctioned, AOT had more than one power distribution system and route to airports, and if any equipment malfunctioned, AOT had an uninterruptable power supply (UPS) system to prevent service interruptions.

**Mr. Chokchai Kanchanakul** (shareholder) inquired via text message about the capital expenditure (CapEx) forecasted by AOT for each year and its depreciation calculation policy.

**Senior Executive Vice President (Accounting and Finance)** explained that AOT's depreciation calculation policy was based on the straight-line depreciation method, categorized by asset type, such as 20 – 50 years for buildings.

**Mr. Chaiyasit Arammongkonwichai** (shareholder) inquired via text message about AOT's operating result goal for 2025, BKK's and DMK's capacities to accommodate passengers, and its directions to develop those handling capacities.

**President** gave the following clarification with respect to the operating result goal for 2025. AOT expected that the base case for the number of passengers using airports in 2025 would be approximately 130 million per year, an increase from 2024, which meant the operating results were in a positive direction. Furthermore, AOT would focus on improving services provided to the passengers by ensuring the installation of self check-in kiosks, self bag drops or ABC gates to enable the airports to accommodate more passengers and reduce passenger congestion. After SAT-1 had been constructed and the 3<sup>rd</sup> runway had been open for use, Suvarnabhumi Airport had the capacity to handle 65 million passengers per year. In 2024, Suvarnabhumi Airport was able to accommodate approximately 60 million passengers, and in 2025, it was expected to accommodate 64 million passengers. However, AOT still had measures to further improve efficiency and add facilities to enhance good travel experience for passengers. Don Mueang International Airport had the capacity to accommodate 30 million passengers per year. In the previous year, AirAsia and AirAsia X relocated their flight operations to Don Mueang International Airport, causing an increase in the number of passengers. AOT saw consequential increased demand; therefore, had implemented the Don Mueang Airport Phase 3 Development Project, where a new passenger terminal would be constructed to expand the capacity to handle approximately 15 million international passengers per year, and the current international terminal and the domestic terminal would be merged to increase the handling capacity to approximately 40 million passengers per year. The quality of service would also be improved, both at domestic and international levels.

**Mr. Thanabodhi Swadisri** (proxy) asked via text message regarding the corrective actions that AOT would take to solve the issue of regular malfunctioning of kiosks and luggage tag machines, the service provider(s) of those kiosks and luggage tag machines, and the period of service.

**President** clarified that AOT has always provided self check-in and self bag drop services under a 10-year contract from 2019 to 2029, used by many airlines. However, the problems from the use of these facilities might be coming from some passengers lacking familiarity with the systems and equipment. AOT had always gathered these defect reports and feedback for development and improvement of services. Currently, the self check-in kiosks and self bag drop machines could be used efficiently, and more passengers had been using them.

**Mr. Opas Poompruek** (shareholder) gave his opinion through VDO Conference that the moving walkway that malfunctioned was already fixed, and AOT's operating results had been improving. He asked, however, about the risk management measures or prevention guidelines for any potential outbreak in the future.

**President** gave the following explanation. With respect to risk management or prevention guidelines for any potential outbreak in the future, AOT's management received a policy from AOT Board of Directors to have a standard operating procedure prepared in case of an occurrence of an emerging disease. AOT had a measure to establish quarantine and control stations in coordination with the Department of Disease Control, Ministry of Public Health, and set up isolation rooms for



infected passengers properly and in accordance with the standards. In light of the COVID-19 outbreak, AOT had improved service areas in case of additional emergencies. AOT was therefore confident that, if an incident affecting the aviation situation was to occur, it would have sufficient management measures, prepared to accommodate passengers and continue providing uninterrupted services.

Mr. Thanabodhi Swasdisri (proxy) sent a question via text message as follows. According to the Audit Committee Charter, the Audit Committee was required to review legal risks and lawsuits posing risks to the Company with the management and report them in the 2024 Form 56-1 One Report for shareholders' consideration. He asked for the reason why the lawsuit brought against AOT in a tort case with the amount of claim of approximately Baht 100 million, which might affect the Company, was not indicated in the 2024 Form 56-1 One Report.

Miss Sumana Punpongsanon (auditor) explained that this matter had already been clarified in the agenda item to approve the Financial Statements.

Mr. Krit Pakagij (Corporate Secretary) stated that as the auditor had already explained the said matter in principle, if the shareholder wished to inquire about the details, the shareholder was kindly asked to submit a letter to AOT to further consideration and explanation.

Miss Oraporn Sirisophon (proxy) sent a text message asking whether AOT had any plan to build an additional parking space or building to solve the insufficient parking issue at DMK.

President gave the following explanation. AOT had required employees, trading partners or airline employees who were not cabin crew members to park their vehicles at buildings on the north and south to prevent the issue of insufficient parking buildings for passengers and provided shuttle buses for passengers who parked at parking buildings far from the passenger terminals. AOT had already settled the parking building dispute. In addition, under the DMK Phase 3 Development Project, there was a plan to construct a parking building with a capacity to handle approximately 3,000 vehicles.

Mr. Chawachit Porntharakcharoen (shareholder) sent a text message asking as to each airport's passenger handling capacity, each airport's percentage of service provision, and each airport's percentage of passengers since January 2025.

President gave the following clarification. BKK had a passenger volume of approximately 60 million passengers per year and the capacity to accommodate approximately 65 million passengers per year. Based on the passenger flow forecasts, BKK's passenger volume would continue to increase. AOT therefore had a plan to construct the East Expansion Terminal, which would increase its capacity to accommodate another 15 million passengers per year, or 80 million passengers in total. The construction was scheduled to commence in 2025 and to be completed in 2028. Additionally, AOT had a plan to construct the South Terminal Building to improve the handling capacity to 120 million passengers per year, which was expected to be sufficient to support the passenger

volume in the next 20 years. For DMK, it currently had the capacity to accommodate 30 million passengers per year, and AOT had a plan to expand that capacity to 40 million passengers per year under the DMK Phase 3 Development Project, expected to be completed in 2030. HKT had the capacity to handle 12 million passengers per year, but the current passenger volume stood at approximately 14 million passengers per year. AOT therefore had a plan to improve its capacity to be able to accommodate 18 million passengers per year, focusing on the expansion of the international terminal due to passenger congestion and the tendency of continuously increasing passenger volume; the construction thereof was expected to be completed in 2030. CNX experienced a passenger volume of 10 million passengers per year and had the capacity to accommodate 12 million passengers per year. Nevertheless, congestion was found in service areas for domestic terminal, and so AOT had a plan to expand the service areas to accommodate 20 million passengers per year, expected to be completed in 2032. Lastly, for CEI and HDY, AOT had a plan to expand service areas and increase their passenger handling capacities.

**Mr. Chaiyasit Arammongkonwichai** (shareholder) inquired via text message whether AOT had any plan to expand its airport supervision to other regions.

**President** gave the following answer. AOT had discussed with the Ministry of Transport (MOT) about the expansion of airport management in other regions currently under the supervision of the Department of Airports (DOA), where AOT would receive the transfer of management of Buriram Airport, Udon Thani Airport and Krabi Airport. Buriram Airport already obtained a public aerodrome operating certificate. For Udon Thani Airport and Krabi Airport, DOA is in the process of correcting defects detected by the Civil Aviation Authority of Thailand (CAAT) in order to obtain public aerodrome operating certificates before proceeding to other relevant legal procedures and being considered by MOT.

**Mr. Opas Poompruek** (shareholder) gave his opinion through VDO Conference by asking the management to consider and review financial risks in case of AOT's transfer of other airports for management. In this regard, he thanked the Minister of Transport who oversaw AOT's operation, the Chairman and AOT Board of Directors and all executives who were well committed to their duties. He said thanks on behalf of all employees and hoped that AOT would take well care of the employees as they were also one of AOT's stakeholders.

**President** informed the Meeting that AOT would be organizing an airport site visit program at DMK on Friday, 21 March 2025, with limited number of participating shareholders of 100 persons. The shareholders had been notified of the details of the application for this program in the Invitation Letter to this 2024 AGM. Once the application form was completed, shareholders can submit it by Facsimile Number at 0 2535 6009 or Email: aotir@airportthai.co.th by 24 January 2025. Today was the last date for submission. The list of eligible shareholders for this program would be announced on AOT's website on 11 February 2025 onwards.

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

**The Meeting adjourned at 16.00 hrs.**

The total number of shareholders attending this Meeting in person and by proxy was 2,511 shareholders, holding an aggregate number of 12,595,266,539 shares, equivalent to 88.1669 percent of the total shares sold. All votes were already counted and checked by AOT.

- Signed -

(Apirat Chaiwongnoi)

Chairman of the Board of Directors

- Signed -

(Krit Pakagij)

Corporate Secretary

Remark After the adjournment of the 2024 AGM, the AOT Board of Directors, in the Meeting No. 2/2025 on 24 January 2025, resolved to elect Mr. Apirat Chaiwongnoi to be Chairman of the AOT Board of Directors, effective from 24 January 2025 onwards.