

((Translation))

AAV11/2022

Minutes of 2022 Annual General Shareholders' Meeting

Asia Aviation Public Company Limited

April 22, 2022 at 14.00 hrs.

by Electronic Means

**Broadcast live from Thai AirAsia Head Office's Meeting Room, 222 Don Mueang International Airport,
3rd Floor, Central Office Building, Vibhavadee Rangsit Road, Don Mueang, Bangkok**

Clarification to shareholders prior to the Meeting

1) For the participants of the meeting this time, the Company reserves the right for shareholders of the Company and the proxies to receive username and password by identifying through the request to join the electronics meeting in accordance with the process specified by the Company while the participants give consent to comply with the regulations of the meeting through electronics media and registering by push the button "Register" which will be regarded as the shareholders already registered to join the meeting and number of shares held by the shareholders will be counted as a quorum.

2) To vote at Shareholders' Meeting, one share represents one vote.

3) The Chairman is the proposer for shareholders to vote for each agenda. By voting for each agenda (Except Agenda 7 related to the appointment of directors), shareholders or proxies who intend to cast the vote as disagreement or abstention, shall vote via the electronic meeting system (E-Voting) for vote count. For shareholders or proxies who agree, it is not necessary to cast the vote via the electronic meeting system (E-Voting).

4) For the vote count, the Company will deduct the disagreement, abstention and voided ballots from the total number of votes passed by shareholders who are present and have the rights to vote. The remaining votes shall be counted as agreement for that agenda.

5) For Agenda 7 related to the appointment of directors, all shareholders shall cast the vote via the electronic meeting system (E-Voting) whether agreement, disagreement or abstention. Shareholders who did not vote via the electronic meeting system (E-Voting), shall be deemed as abstention.

Voting procedures via the electronic meeting system (E-Voting)

1) Shareholders shall select the agenda they want to vote. Then the system will display 4 buttons for voting, which are 1. Approve (Green); 2. Disapprove (Red); 3. Abstain (Orange); and 4. Cancel latest vote (Blue). In case the shareholders want to alter the vote, if the shareholders have selected "Cancel latest vote" and did not revoke, the Company will count the vote as agreement. This is except Agenda 7, which will be deemed as abstention. In addition, the voting can be changed until the ballot for that agenda is closed.

2) In case of proxies from more than one shareholder, proxies shall select "User Icon" and press "Switch Account" to access the account of other shareholders.

3) Shareholders have 1 minute to vote after the notification to vote of each agenda. In addition, when the voting is closed for each agenda, the vote result of that agenda will be announced in the meeting.

4) If the shareholders or proxies having questions in the meeting, the Company will give the chance to the participants to ask questions or express the opinion in the issues related to the agenda as appropriate. The Shareholders having questions through messages, then type the question and post it into the system or Inquire through the audiovisual by pushing the button "Get queue ask the question via video" and fill in the user please choose the menu "Sending question" and choose the agenda regarding the question required name on Webex, then push the button "Get the queue" waiting for the signal from the officer to give the queue through Chat and open your camera and microphone when receiving the signal to ask question while the participant of the meeting will notify name and surname and inform that the participant comes by himself or proxies from any shareholder before asking the question every time. In case that there are many questions related to such agenda, the Company will screen them as appropriate.

However, to keep the timing of the meeting, in each agenda, the Company would like to ask for permission to open the chance for asking question through audiovisual to the first 2 persons who push the button to reserve the queue and the one who asks the question through audiovisual will ask only one round to give the chance to other shareholders and proxies to ask questions in the next agenda. For the Shareholders and proxies who are not in the first 2 persons, please type the questions in Q&A and press send into the system instead and in case there are many questions related to such agenda, the Company will screen them as appropriate.

Anyhow, for health safety of attendees inside the live-broadcast meeting room, please ask the questions compactly so the meeting can be closed within 2 hours. In addition, in case there are many questions continuing over schedule, the Company will prepare a summary of questions with answers and publish on the website of the Company as well as prepare it as appendix of the Minutes of the 2022 Annual General Meeting of Shareholders.

Guidelines for counting the shareholders' votes

- Agenda 2, 4, 5, 6, 7.1, 7.2, 7.3, 7.4 are considered as normal agenda as stipulated in the Public Limited Companies Act B.E. 2535 (1992) Section 107 (1), which require the majority votes from the attending shareholders who cast the votes. In this case, the shareholders voting for abstention will not be included in the voting base.

- Agenda 8 Re: To consider and approve the remuneration of the Company's directors for 2022 is stipulated in the Public Limited Companies Act B.E. 2535 (1992), Section 90 Paragraph 2, which require the resolution of the Shareholders' Meeting consisting of not less than two-thirds of the total number of votes from the attending shareholders. It is not required whether those shareholders make the votes or have the voting rights or not. Therefore in this case, the voting base is counted from total votes of the attending shareholders.

The Company's staff introduces the following directors, company secretary, external auditor and legal consultants:

Board of Directors

- | | |
|---------------------------------------|--|
| 1) Mr. Vichate Tantiwanich | Chairman of the Board, Chairman of Audit Committee, Independent Director and Chairman of the Meeting |
| 2) Mr. Nuttawut Phowborom | Director |
| 3) Mr. Tassapon Bijleveld | Director and Executive Chairman |
| 4) Mr. Santisuk Klongchaiya | Director and Chief Executive Officer |
| 5) Mr. Phairat Pornpathananangoon | Director and Chief Financial Officer |
| 6) Mr. Veerayooth Bodharamik | Audit Committee and Independent Director |
| 7) Mr. Sirot Setabandhu | Director and Independent Director |
| 8) Mr. Rozman Bin Omar | Director |
| 9) Mr. Yuthapong Ma | Director (via Video Conference) |
| 10) Dato' Mohamed Khadar Bin Merican | Director (via Video Conference) |
| 11) Mr. Tarumalingam A/L Kanagalingam | Director (via Video Conference) |
| 12) Mr. Dinesh Nambiar | Audit Committee and Independent Director (via Video Conference) |

There were 12 directors attending the meeting, equivalent to 100 percent of the total (12) directors.

Company Secretary

Ms. Nisres Distes

External Auditor

Ms. Kunlapee Piyawannasuth External Auditor from EY Office Company Limited

Legal Consultant to answer shareholders' questions and to witness the vote count

Ms. Pratumporn Somboonpoonpol Weerawong, Chinnavat and Partners Ltd.

In the Meeting there were 13 shareholders attending the Meeting and 655 proxies representing 9,608,536,704 shares, equivalent to 82.8832 percent of the total issued share capital, to form a quorum. This is in compliance with Section 103 of the Public Limited Companies Act and Article 33 of the Company's Articles of Associations, which state about the quorum that not less than 25 shareholders and proxies, or not less than half of the total shareholders holding not less than one third of the total shares sold must attend the Meeting to form a quorum. The Company allowed the on-going registration through the system until the Meeting is adjourned.

When the quorum was formed, Mr. Vichate Tantiwanich, Chairman of the Meeting opened the 2022 Annual General Meeting of Shareholders of Asia Aviation Plc. by following the Meeting agenda as informed in the invitation to attend the Meeting as disseminated on the website and delivered to the shareholders in advance.

Start the Meeting

Agenda 1 Matter to be informed

The Chairman of the Meeting stated to the Meeting that it is appropriate to take this opportunity to provide an overview to the shareholder that this is the third year that we have called the online meetings due to the crisis that has suspended our operations and significantly changed the way we work. The Board of Directors would like to repeatedly confirm that we have always been ready to continue operating our business and create profitability to the shareholders, which Mr. Tassapon Bijleveld will give a brief information on restructuring. Finally, we are confident that this next journey of Thai AirAsia will propitiously be stronger. Then Chairman of the Meeting assigned the Executive Chairman to inform the information to the Meeting.

Mr. Tassapon Bijleveld, Executive Chairman, provided the following information to the Meeting.

For restructuring, Thai shareholders who it is a listed company on the Stock Exchange of Thailand, which is AAV, holding 55% in Thai AirAsia. While AirAsia Malaysia owns another 45%. After the restructuring is AAV increased shareholdeing to 100% in Thai AirAsia and AirAsia Malaysia hold approximately 45% in AAV instead, I myself hold approximately 20% and the remaining approximately 30% are held by minority shareholders. Including debt restructuring, currently amost all debts that we have with Malaysia has already been converted into capital and make Balance Sheet still has cash flow and recalling our financial strength to remain competitive in the market.

Chairman of the Meeting further announced to the Meeting that initially to proceed with restructuring was not easy. But at the end, our restructuring makes us stronger and ready to continue our business.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman of the Meeting informed that this was the matter for acknowledgement, which did not require any resolution, the Meeting should proceed to the following agenda.

Agenda 2 To consider and certify Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 held on November 26, 2021

The Chairman of the Meeting stated to the Meeting that minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, held on November 26, 2021, were considered by the Board of Directors having been properly and fully prepared, submitted to the Stock Exchange of Thailand within 14 days as from the date of the Meeting, and publicised in the Company's website (www.aavplc.com), as per Copy, sent to the shareholders together with Notice of Meeting, *Attachment 1*.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, held on November 26, 2021, as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting. The attendees who intend to vote as disagreement or abstention can press the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, held on November 26, 2021 with the majority votes of the attending shareholders who cast the following votes:

Approved	9,608,573,313	votes	equivalent to	100.0000
Disapproved	0	vote	equivalent to	0.0000
Abstained	117	votes	not count as vote base	-
Voided ballot	0	vote	not count as vote base	-
Total votes (669 shareholders)	9,608,573,430	votes		

Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for 2021

The Chairman of the Meeting stated to the Meeting that the Company summarised the past operating performance and significant changes in 2021, details as appeared in the Annual Report (Form 56-1 One Report). This year, it can be viewed by scanning the QR Code on the registration certificate that has been sent to the shareholders together with the invitation letter. This agenda did not require the shareholders' votes because it was the matter for acknowledgment.

Mr. Santisuk Klongchaiya, Chief Executive Officer, was asked to inform the Meeting.

Key Operating Performance 2021

- The passenger carried in FY2021 was recorded at 2.9 million people or down by 69 percent from FY2020, mainly due to a contraction in the number of passengers. As a result, the average fare dropped to Baht 1,090 from Baht 1,199 in the previous year.

- Available seat kilometres (ASK) in 2021 was 3,002 million seats-km, dropping 70 percent from the previous year due to the COVID-19 outbreak in late December 2020 and mid-April 2021 including a temporary suspension of domestic flights in quarter 3/2021. As a result, the average stage length was reduced to 688 km per flight.

- The company has continued to manage its flights and seats to meet the travel demand, resulting in a load factor of 68 percent, decreasing from 75 percent in the previous year, while the aircraft utilisation fell to 5.6 hours per day. In 2021, we operated domestic flights to 23 destinations and international flights to 2 destinations, totalling 24,011 flights.

- On-time performance (OTP) increased to 97 percent, better than the company's target of 90 percent. This was the cooperation of all departments to provide the best service for our passengers. It emphasises that "punctuality" is an essential standard, as well as safety and hygiene that we have always adhered to.

- Moreover, two Airbus were retired during the year, bringing the company a total fleet of 60 aircraft by the end of 2021.

Summary of Financial Results

- In FY2021, total revenues of Thai AirAsia amounted to Baht 4,508 million, decreased by 72 percent from Baht 16,236 million in FY2020. Primarily, revenues from sales and services amounted to Baht 3,828 million, which decreased by 72 percent compared to the same period last year. This resulted from contractions in passenger traffic and average fare of 69 percent and 9 percent, respectively. The ancillary revenue also reduced (accounted for 17 percent of total revenue), mainly due to a decrease in passenger and international flights as mentioned above. Besides, the Civil Aviation Authority of Thailand (CAAT) announced a ban on the sale of food and beverages onboard, affecting the revenue of checked baggage, freight charges, and in-flight services.

- In FY2021, total expenses of Thai AirAsia amounted to Baht 16,256 million, decreased by 32 percent compared to the same period last year at Baht 23,795 million, mainly due to the costs of fuel, staff, ramp and airport operations, guest services and distribution that decreased with respect to the flight volume. Additionally, there were other expenses of 3,900 million baht, mainly from unrealized exchange losses of 3,654 million baht.

- As a result, Thai AirAsia had a net loss of 11,786 million baht.

Sustainability Achievements in 2021

- Asia Aviation Plc. has been selected into the Thailand Sustainability Investment (THSI) for the year 2021, which is the only airline company listing in THSI for the third consecutive year.

- Sustainability Achievements in 2021 are categorised according to the company's sustainability strategies: GOOD, GREEN, and GROWTH. It indicates the effectiveness of the business driving with sustainability and is a guideline to create business opportunities and respond to future challenges.

- On-Time Performance (OTP) is one of the flagships of sustainability. In 2021, the OTP stood at 97 percent, reflecting the quality of integrated performance across all parties, in which we are the only Thai airline that receive the award for the world's most punctual airline by Cirium in the third rank of low cost airline.

- Thai AirAsia's Waste Management aims to reduce landfills waste to zero by implementing the 5R: refuse, reduce, reuse, recycle, and repair. Consequently, the company had a recycling rate of 88 percent, better than 56 percent in the previous year. Meanwhile, we can reduce paper consumption by 62 percent due to optimising the capacity of paper documents and digitising paper documents.

- In addition, Thai AirAsia has evaluated its carbon footprint scope 1 and 2 to measure the effectiveness of its operations in reducing greenhouse gas emissions, which licensees have verified to ensure that the greenhouse gas emissions disclosure is accurate and in line with international standards. However, the amount of greenhouse gas emissions compared to the previous year was lower due to the contraction in the number of flights and the implementation of the work-from-home policy.

- In terms of the social aspect, the company has achieved several goals. For example, no fatal accidents during work and 100 percent of the active employees completed the training, with an average specialised training of 24 hours per person per year.

Business Strategy

Thai AirAsia aims to be the market leader in primary and secondary routes in order to achieve higher returns, especially in the domestic market, and is prepared to support growth in the number of connected passengers both domestically and regionally. We have strategically positioned our base at Suvarnabhumi Airport to strengthen our domestic routes and include cargo routes as part of our expansion plans on international routes to ensure that we have competitive advantages in both passenger and cargo to maintain market leadership.

Our Network

- Thai AirAsia will continually manage the number of seats and routes to achieve maximum efficiency and maximise profit by adjusting flight frequency, route cancellation and/or rerouting to meet travel demand.
- Thai AirAsia plans to increase its domestic connecting flights by increasing the frequency and opening inter-regional routes to meet the needs of travellers to return to flying 100 percent of domestic routes within this year.
- Considering the opening of international routes following the plans to open the country of the destination country. Recently, it has opened flights to 7 countries and 18 routes to Maldives, Cambodia, Malaysia, Singapore, Vietnam, Indonesia, and India.

Revenue Growth

- Thai AirAsia plans to boost revenue from year-round promotions and campaigns, such as the Super+ Pass, by including tickets for flights in Thailand and ASEAN, unlimited free food delivery service and travel cancellation insurance.
- Ready to provide connecting flight services, both domestic and international (Fly-Thru), including connecting services to islands and cities.
- Additional revenue from air cargo and logistics business.
- Thai AirAsia has expanded its business to the airasia Super App platform, aiming to be the leader in travel and lifestyle in the Asia-Pacific.

Operational Efficiency

- Thai AirAsia has expanded its network and management system to promote savings and effective management (Lean Management) in preparation for future competition.
- Thai AirAsia has enhanced its flight efficiency through green operations to support sustainable travel.
- Thai AirAsia has initiated innovation and technology to offer safer and more convenient travelling, focusing on adding new flying experiences and measures to reduce exposure for the convenience and safety of passengers.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman of the Meeting informed that this was the matter for acknowledgement, which did not require any resolution, the Meeting should proceed to the following agenda.

Agenda 4 To consider and approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2021

The Chairman stated to the Meeting that, according to Public Company Limited Act, B.E. 2535 (1992), companies shall prepare Balance Sheet and Statement of Income at the end of each fiscal year, to be audited by auditors and presented to the shareholders at the Annual General Meeting of Shareholders for approval. The Company's Financial Statements for the year ended December 31, 2021, which were audited and signed by Mrs. Kunlapee Piyawannasuth, Certified Public Account (Thailand) No. 6137 of EY Office Limited, and reviewed by the Audit Committee.

Mr. Phairat Pornpathananangoon reported to the Meeting that the supporting documents required for 2021 balance sheet approval will start from Thai AirAsia as follows:

- Thai AirAsia had total revenue of 4,508 million baht, a decrease of 72 percent from 2020, mainly due to a decline in sales and service income affected by the COVID-19 pandemic. Consequently, passengers dropped 69 percent from the previous year.

- Flight management in accordance with the travel demand allows the company to reduce fuel costs based on fuel consumption, including employee wages, which were decreased mainly from the leave without pay and furlough schemes. In the same way, ramp and airport operations were reduced from a discount on landing, parking, and air navigation charges, resulting in a net loss of 11,786 million baht and a loss per share of 262.62 baht.

- Thai AirAsia had total assets of 45,509 million baht, a slight increase as a resulting from the current assets increase from aircraft sales and leaseback. This will increase net deposit of aircraft rental and amortisation of reserves for aircraft maintenance. In the meantime, there is a decrease in cash and cash equivalent.

- Total liabilities increased 16% from the previous year to 56,464 million baht mainly due to the restructuring of operating lease of aircraft by extending the rental period.

- Shareholders' equity had a loss of 10,955 million baht comparing with 3,496 million baht from the previous year mainly due to operating loss for the year. Though there was an interim capital increase as described in Agenda 1 that the Company went through restructuring and capital increase, which can be divided into 2 phases. The first phase was in December. The second phase was in January. With regard to the closing of fiscal year 2021, only the first phase has been completed.

Separate financial statements of Asia Aviation

- Revenue as equal to the previous year at 26 million baht. The Company's net loss increased to 127 million baht mainly due to company restructuring.

- In the Balance Sheet, total assets increased by 10,925 million baht from 3,170 million baht in the previous year, resulting in the total assets of 14,095 million baht at the end of the period, mainly due to cash from the Company's capital increase in the first phase.

- Asia Aviation total liabilities increased by 52 million baht due to expenses incurred from capital increase and shareholder restructuring.

- Shareholders' equity increased by 10,837 million baht to 14,040 million baht mainly resulting from the issuance of newly issued ordinary shares as well.

Consolidated Financial Statements of Asia Aviation

- Asia Aviation had total revenues of 4,508 million baht, a decrease of approximately 72% from 2020.
- Asia Aviation had a net loss for the year 2021 attributable to the Company's shareholders amounted to 6,647 million baht, increasing from a net loss of 4,764 million baht in the previous year, which is a basic loss per share of 1.2985 baht. Loss per share after discounting the convertible debentures already issued in December was at 1.2833 baht per share.

- In the Balance Sheet, total assets increased to 71,208 million baht, mainly due to cash from the Company's capital increase. In the meantime, non-current assets decrease from aircraft sales and leaseback. And there is amortisation of reserves for aircraft maintenance related to such transactions.

- Total liabilities reflected the increase in the restructuring of lease by extending the operating lease period of 25 aircraft in 2021.

- Shareholders' equity valuing 16,828.8 million baht is divided into 2 portions. One of which is the equity attributable to owners of Company valuing 20,201 million baht. The other portion is non-controlling interests of the subsidiary valuing deficit of 3,372 million baht.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2021 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting. The attendees who intend to vote as disagreement or abstention can press the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve the Balance Sheet (Statements of Financial Position) and Statements of Income for the year ended December 31, 2021 with the majority votes of the attending shareholders who cast the following votes:

Approved	9,608,607,541	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0000
Abstained	978	votes	not count as vote base	-
Voided ballot	0	vote	not count as vote base	-
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 5 To consider and approve the omission of the allocation of profit and the omission of dividend payment for the year 2021

The Chairman stated to the Meeting that, according to the Public Company Limited Act, B.E. 2535 (1992), stipulates that the Company must appropriate part of its annual net profits to a reserve fund in an amount of not less than 5% of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than 10% of the registered capital. In addition, the annual dividend payment shall propose to the shareholders at the Annual General Shareholder's Meeting for approval.

Mr. Phairat Pornpathananangoon, Chief Financial Officer, was asked to inform the Meeting.

- 1) The Board recommended that the Shareholders approve the omission of the allocation of profit from the Company's operating result for year 2021 since the Company has statutory reserve in full amounted as applicable by law.
- 2) Dividend policy of the Company and of Thai AirAsia Co., Ltd. which is a subsidiary and company conducting core business will take into account the operating results, liquidity, cash flows and financial position including conditions and limitations in the payment of dividends, as defined in the loan agreements, bond or related contracts that must be executed according to future business plan and the need for capital investment as well as other factors the Board of Directors sees appropriate.

As aforementioned, the Board recommended that the Shareholders approve the omission of dividend payment from the Company's 2021 performance because the Company had its major income from the dividends received from Thai AirAsia Co., Ltd. which is a subsidiary and company conducting core business, by the Board of Thai AirAsia Co., Ltd., has resolved not to pay dividend for the year 2021 due to the fact that Thai AirAsia Co., Ltd. end its year 2021 performance with net loss.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the omission of the allocation of profit and the omission of dividend payment for the year-end 2021 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting. The attendees who intend to vote as disagreement or abstention can press the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve the omission of the allocation of profit and the omission of dividend payment for the year-end 2021 with the majority votes of the attending shareholders who cast the following votes:

Approved	9,608,607,541	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0000
Abstained	978	votes	not count as vote base	-
Voided ballot	0	vote	not count as vote base	-
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 6 To consider and approve the appointment of the Company’s external auditors and their remuneration for 2022

The Chairman of the Meeting informed the Meeting that to comply with the Public Company Act B.E. 2535 (1992), Section 120 that requires the Annual General Meeting of Shareholders to appoint an auditor and determine the audit fees of the Company every year. To appoint the auditor, the appointment of the same auditor can be made.

Mr. Phairat Pornpathananangoon, Chief Financial Officer, was asked to inform the Meeting.

Mr. Phairat Pornpathananangoon has reported to the Meeting that the Board of Directors and the Audit Committee have considered and selected the auditor from EY Office Limited to be the auditor of the Company for the year 2022. This is because the EY Office Limited is a leading account auditing company which is internationally accepted and has audit expertise, which includes making the audit of the AirAsia group to the same standard that will increase the cooperation efficiency. Anyhow, the audit company and the auditor proposed have no relationship or interest with the Company, executive or major shareholders or related to the mentioned persons.

Therefore, the Company should proposed to the Shareholders’ Meeting to consider appointing auditors of the Company from EY Office Limited to be the Company’s auditor for the year 2022 totaling 4 persons whose names are in the following name list:

- | | | |
|---|-----------------------------|---------------------------|
| 1 | Mrs. Kunlapee Piyawannasuth | CPA Registration No. 6137 |
| 2 | Mr. Termphong Opanaphan | CPA Registration No. 4501 |
| 3 | Miss Manee Rattanabunnakit | CPA Registration No. 5313 |
| 4 | Miss Kosum Cha-em | CPA Registration No. 6011 |

The auditor, Mrs. Kunlapee Piyawannasuth has certified the financial statement of the Company for 3 years in 2019 - 2021 and Mr. Termphong Opanaphan has certified the financial statement of the Company for 1 time in the year 2018. For the other 2 auditors i.e. Miss Manee Rattanabunnakit and Miss Kosum Cha-em have never certified the financial of the Company.

Anyhow, either the licensed auditors as mentioned above shall audit and give an opinion on the financial statement of the Company. In addition, in case the mentioned licensed auditors cannot perform their duties, the EY Office Limited shall provide other licensed auditors of the EY Office Limited to act as the auditor. This includes approval for the remuneration of the audit for the year 2022 and quarter review of the Company of 1.00 million baht, equal to the year 2021. The EY Office Limited has also been selected to be the audit company for the subsidiaries for the year 2021. Anyhow, the remuneration of the audit for the year 2022 and quarter review of the subsidiary is 4.0 million baht, equal to the year 2021. Moreover, there are other service fees such as inspection compliance with the terms of certificate of the Board of Investment (BOI) of 0.8 million baht. Thus, it has requested the Meeting to consider the approval of the mentioned items.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the appointment of the Company's external auditors and their remuneration for 2022 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting. The attendees who intend to vote as disagreement or abstention can press the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve the appointment of the Company's external auditors and their remuneration for 2022 with the majority votes of the attending shareholders who cast the following votes:

Approved	9,608,608,519	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0000
Abstained	0	vote	not count as vote base	-
Voided ballot	0	vote	not count as vote base	-
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 7 To consider and approve the appointment of the Company's Directors to replace those who will retire by rotation in 2022

The Chairman of the Meeting asked Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee, to provide information to the shareholders.

Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee reported to the Meeting that as stipulated in the Public Limited Companies Act B.E. 2535, Section 71 and Article 17 of the Company's Articles of Associations, one-third of the Company's Directors must retire by rotation at each Annual General Meeting of Shareholders. The retiring Directors are eligible for re-election.

During the period December 1, 2021 - February 1, 2022 in accordance with the principle of good corporate governance policy relating to the promoting of shareholders' right, the Company invited its shareholders to nominate qualified persons to be elected as the Company's Director in advance. However, there were no shareholders who had proposed a qualified nominee to be elected as the Company's Director

In this the 2022 Annual General Meeting of Shareholders, there are 4 Directors retired by rotation as follows:

Agenda	Name of Directors	Positions held
7.1	Mr. Santisuk Klongchaiya	Executive Director
7.2	Mr. Veerayooth Bodharamik	Independent Director
7.3	Mr. Sirot Setabandhu	Independent Director
7.4	Mr. Dinesh Nambiar	Independent Director

Whereas the Company Directors considered and unanimously resolved according to the opinion of the Nomination and Remuneration Committee that it should be presented to the Annual General Shareholders' Meeting to consider approving to re-appoint the retired directors at the end of the term in 2022 altogether 4 persons to resume their positions for another term. As the 4 Directors are knowledgeable, capable and experienced in many fields which can be benefit to the Company's operation and have the full qualifications according to the related laws and regulations. The profiles of each director in brief appeared according to the supporting documents of the Notice of the Meeting. (Attachment 3).

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the appointment of the Company's directors to replace those who will retire by rotation in 2022 as presented; and informed that this agenda shall be approved with resolution of the majority votes of the shareholders, present and voting at the Meeting. The voting for this agenda shall vote for each director individually. All shareholders shall cast the vote via the electronic meeting system (E-Voting) whether agree, disagree or abstain by pressing the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve the appointment of the Company's directors to replace those who will retire by rotation in 2022 as the directors for another term with the majority votes of the attending shareholders who cast the following votes:

Agenda 7.1	Mr. Santisuk Klongchaiya to be re-appointed as an Executive Director			
Approved	9,607,734,819	votes	equivalent to	99.9909
Disapproved	873,817	votes	equivalent to	0.0090
Abstained	0	vote	not count as voting base	-
Voided Ballot	0	vote	not count as voting base	-
Total votes (670 shareholders)	9,608,608,636	vote		
Agenda 7.2	Mr. Veerayooth Bodharamik to be re-appointed as an Independent Director			
Approved	9,603,123,183	votes	equivalent to	99.9429
Disapproved	5,485,453	votes	equivalent to	0.0570
Abstained	0	vote	not count as voting base	-
Voided Ballot	0	vote	not count as voting base	-
Total votes (670 shareholders)	9,608,608,636	votes		
Agenda 7.3	Mr. Sirot Setabandhu to be re-appointed as an Independent Director			
Approved	9,608,608,519	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0000
Abstained	0	vote	not count as voting base	-
Voided Ballot	0	vote	not count as voting base	-
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 7.4	Mr. Dinesh Nambiar to be re-appointed as an Independent Director			
Approved	9,608,608,519	votes	equivalent to	99.9999
Disapproved	117	votes	equivalent to	0.0000
Abstained	0	vote	not count as voting base	-
Voided Ballot	0	vote	not count as voting base	-
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 8 To consider and approve the remuneration of the Company's Board of Directors for 2022

The Chairman of the Meeting asked Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee, to provide information to the shareholders.

Mr. Nuttawut Phowborom, Chairman of the Nomination and Remuneration Committee reported to the Meeting that the Board of Directors considered and resolved in accordance with the opinion of the Nomination and Remuneration Committee. The remuneration for Directors in 2022 by considering the suitability of the remuneration in line with the performance of the Company, responsibilities and performance of each director. Such remuneration must be at an appropriate level comparable to the market and listed companies with similar size as well as being enough to attract and retain quality directors with the Company. The Company proposed the rates equal to the year 2021 with the following details.

Monetary Remuneration:

1) Each director shall receive the monthly remuneration of 80,000 baht and 80,000 baht allowance for each meeting attendance. Should there be more than 1 meeting in any month, each director shall receive only 80,000 baht allowance in the month. The Chairman of the Board of Directors shall receive the monthly remuneration of 100,000 baht and 100,000 baht allowance for each meeting attendance. Should there be more than 1 meeting in any month, the Chairman shall receive only 100,000 baht allowance in the month.

2) The monthly remuneration for the Audit Committee (in addition to the remuneration as the directors) shall be 80,000 baht. The Chairman of the Audit Committee shall receive the monthly remuneration of 100,000 baht.

3) Upon being appointed by the Board of Directors or the Chairman of the Board to a Committee, a Sub-Committee or a Working Group, the said director shall receive an additional remuneration as the meeting allowance for 40,000 baht per meeting attendance. Should there be more than 1 meeting in any month, each director shall receive only 40,000 baht allowance in the month.

4) The Board of Directors shall receive the bonus for 0.5% of the dividend and the allocation shall be as specified by the Board of Directors.

Other remuneration -Ticket Benefits

Each director (and his family members, meaning spouse and legitimate children) is entitled to one free round-trip ticket for any destination per month, in total twelve times in one year. The directors are entitled to the said benefit only while they are serving their office terms as the directors of the Company.

Nonetheless, Executive directors shall not receive any remuneration as members of the Board or Sub-Committee.

As every year, during the COVID-19 situation the Board of Directors has reduced various meeting allowances on the same basis as employees and other managements.

There was neither further opinion nor question from the shareholders on this agenda. Then, Chairman requested that the Meeting approve the remuneration of the Company's Board of Directors for 2022 as presented; and informed that this agenda shall be approved with resolution of not less than 2/3 of all the votes from the attending shareholders. The attendees who intend to vote as disagreement or abstention can press the voting button of the electronic system.

Resolution

The Meeting had a resolution to approve the remuneration of the Company's Board of Directors for 2022 with not less than 2/3 of all the votes from the attending shareholders as follows:

Approved	9,608,590,081	votes	equivalent to	99.9998
Disapproved	17,577	votes	equivalent to	0.0001
Abstained	978	votes	equivalent to	0.0000
Voided ballot	0	vote	not count as voting base	0.0000
Total votes (670 shareholders)	9,608,608,636	votes		

Agenda 9 Other matters (If any)

The Chairman of the Meeting informed the Meeting that this Agenda is set up for the shareholders to ask questions and/or share opinions to the Board (If any) and/or the Board to explain, reply to the questions of the shareholders. No presentation of other matters to be approved by the Meeting and no resolution will be made in this Agenda.

There was neither further opinion nor question from the shareholders on this agenda, then Chairman of the Meeting further announced to the meeting that

May I make a conclusion once again to confirm our Board of Directors' and employees' commitment and determination working through the hardship in order to render the best services that we can, especially on punctuality, which is a very important factor for aviation business. I would like to take this opportunity to thank the shareholders who support our businesses and share our difficult and happy experiences. We promise to be committed and determined in striving for the good benefits, returns, and services to the people. I would like to close the meeting today.

To summary, there are 15 shareholders who attended the Meeting, which is equal to 2,335,097,451 shares, and 655 proxies, which is equal to 7,273,511,185 shares. In total, there are 670 attendees, total shares held are 9,608,608,636 shares represent 82.8838% of the shares sold of the Company. Whereas the Company will provide the Minutes of the Annual General Shareholders' Meeting to record important details in summary related the Agenda and send it to the Stock Exchange of Thailand and the Ministry of Commerce within the time as specified by law and publicise it on the website of the Company.

The Meeting closed at 15.20 hrs

(Signature)

(Mr. Vichate Tantiwanich)

Chairman of the Meeting

(Signature)

(Ms. Nisres Distes)

Company Secretary