

MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

TRIPLE I LOGISTICS PUBLIC COMPANY LIMITED

The meeting was held on Tuesday, 21 April 2026 at 14:00 hrs. at Siam Hall, 6th floor, Eastin Grand Hotel Phayathai 18 Phaya Thai Road, Thung Phaya Thai Sub-district, Ratchathewi District, Bangkok 10400. Mr. Krirkkrai Jirapaet, Chairman of the Board of Directors of Triple i Logistics Public Company Limited (the “**Company**”) acted as the chairman of the meeting (the “**Chairman**”).

Mr. Nuttasit Vichittanan, the master of ceremony (“**Master of Ceremony**”), informed the meeting that the Company had a registered capital of Baht 403,876,560.00, divided into 807,753,120 ordinary shares with a par value of Baht 0.50 per share. The paid-up capital stood at Baht 403,876,560.00 divided into 807,753,120 ordinary shares with a par value of Baht 0.50 per share. At the record date on which the shareholders are entitled to attend the 2026 Annual General Meeting of Shareholders, which was determined to be on 12 March 2026, the Company had 6,310 shareholders. The Company had treasury stocks in the amount of 39,233,300 shares which shall neither be counted toward the quorum of a shareholders’ meeting nor carry any right to vote. The Master of Ceremony then informed the meeting about the facilities of the meeting venue, i.e. location of restrooms, location of emergency exit doors and the location of microphone to be used by shareholders for asking questions.

Mr. Nitiroj Matra, legal advisor, then informed the meeting that there were 52 shareholders attending in person and 106 shareholders attending by proxy. There was thus a total of 158 shareholders representing a total of 496,281,465 shares or 64.5762 percent of the Company’s total sold shares of 768,519,820 shares (deducted the Company’s treasury stocks). Therefore, the quorum was constituted in accordance with the law and the Company’s Articles of Association.

The Chairman welcomed the shareholders and proxies who attended the meeting and began by introducing the directors, executives, and auditors of the Company who attended the meeting to clarify on the details and answer the meeting’s queries. In addition, the Chairman also invited representatives from Siam Premier International Law Office Limited to supervise the meeting to ensure compliance with the applicable laws and to witness the vote counting.

Directors who attended the Meeting

1. Mr. Krirkkrai Jirapaet Chairman of the Board of Directors / Independent Director
2. Mr. Woodtipong Moleechad Vice Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee / Chairman of the Investment Committee
3. Mr. Apichart Chirabandhu Director / Independent Director / Member of the Audit Committee / Chairman of the Corporate Governance and Sustainable Development Committee / Member of the Nomination and Remuneration Committee
4. Mr. Vipoota Trakhulhoon Director / Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Member of the Investment Committee
5. Mr. Tipp Dalal Director / Chief Executive Officer / Chairman of the Management Committee / Member of the Investment Committee
6. Mr. Viraj Nobnomtham Director / Chief Financial Officer / Member of the Management Committee / Member of the Nomination and Remuneration Committee / Member of the Investment Committee / Member of the Corporate Governance and Sustainable Development Committee / Chairman of the Risk Management Sub-Committee
7. Mr. Thanut Thatayanon Director / Member of the Management Committee / Member of the Corporate Governance and Sustainable Development Committee / Member of the Investment Committee / Member of the Risk Management Sub-Committee
8. Mrs. Darunee Rakpongpi boon Director / Member of the Management Committee / Member of the Investment Committee / Member of the Corporate Governance and Sustainable Development Committee / Member of the Risk Management Sub-Committee / Company Secretary

9. Mr. Jirod Panacharas Director / Member of the Management Committee / Member of the Corporate Governance and Sustainable Development Committee
10. Mr. Chalernsak Karnchanawarin Director / Member of the Management Committee / Member of the Risk Management Sub-Committee

In this regard, 10 out of 10 directors attended the meeting, amounting to attendance of 100 percent of directors.

Legal Advisors

1. Mr. Bancha Wudhiprecha Siam Premier International Law Office Limited
and team

Auditors

1. Ms. Sukumaporn Wongariyaporn PricewaterhouseCoopers ABAS Limited (PwC)
2. Ms. Tanatcha Inthuprapha PricewaterhouseCoopers ABAS Limited (PwC)
3. Ms. Rinporn Vichachai PricewaterhouseCoopers ABAS Limited (PwC)

Shareholders' Rights Protection Volunteer from the Thai Investors Association

1. Mr. Varin Sookjaroen Shareholders' Rights Protection Volunteer

Shareholder Representative to witness the vote counting

1. Ms. Sureerat Darasmarn Shareholders' Representative to witness the vote counting

The Chairman requested Mr. Nitiroj Matra, legal advisor, to inform the meeting regarding the meeting process, voting procedures, vote counting procedures and quorum counting.

Mr. Nitiroj Matra, legal advisor, informed the meeting that the Company will record this meeting in video format, which will result in the collection, use, and disclosure of personal data, including photo, sound, and video of all attendees, for the purpose of documentation, preparation of the minutes of the meeting, and meeting management, etc. Such procedure is in accordance with the Personal Data Protection Act B.E. 2562 (2019).

Mr. Nitiroj Matra, legal advisor, then informed the meeting regarding the meeting process, sequence and voting procedures with the details as follows:

- To encourage the good corporate governance with respect to the protection of shareholders' rights, before the Company specified the 9 agendas in the invitation letter, the Company had provided the opportunity for the shareholders to propose agenda of the meeting in advance for the Board of Directors to consider including them as the agenda and to nominate persons to enter into the director selection process to replace the directors who were retired by rotation, from 14 November 2025 to 31 December 2025, the total period of which was not less than 1 month, by notifying the shareholders through the news system of the Stock Exchange of Thailand and the Company's website. However, no shareholders had proposed the agenda or had nominated a person to be appointed as directors in accordance with the Company's Articles of Association. In addition, the Company had provided the opportunity for the shareholders to send queries in advance through an email within 10 April 2026 but no queries were made to the Company in advance.
- The meeting shall be conducted in accordance with the agenda as set out in the invitation letter. The shareholders will be presented with information in relation to each agenda and given the opportunity to make queries or suggestions on such agenda. Shareholders who wish to propose any suggestions or make any queries are requested to raise their hands and state their full name. For queries/suggestions not related to the other agenda, the shareholders were requested to do so in Agenda 9 (Other Businesses).
- In respect of the voting, one share shall equal to one vote. Shareholders having special interest in any matter shall not be entitled to vote on such matter. In this regard, the voting for the appointment of directors is not considered as a special interest under the law.
- With respect to casting of votes, except in Agenda 6, the Chairman would request for the casting of and would count only the disapproval and abstention votes, and voided ballots in each agenda. Shareholders who wish to disapprove or abstain must fill in the ballot cards received from the staff at registration before attending the meeting and raise hands for the staff to collect the ballot cards. The Company would then deduct the

disapproval and abstention votes as well as voided ballots (if any) from the total votes of the shareholders attended. Therefore, all of the remaining votes will be counted as approvals for such agenda. If there is no disapproval or abstention vote, it shall be considered that the meeting unanimously approves the matter as proposed.

- For proxies whose grantors have already specified the voting that they approve, disapprove, or abstain in the proxy instrument in any agenda, the proxies do not need to cast a vote. The Company shall count the votes from the proxy instrument for the convenience of all attendees. However, for the proxies whose grantors have not specified the voting in the proxy instrument, the proxies shall cast a vote in each agenda as is the case for shareholders attending in person.
- The cases that would be considered as voided ballots are as follows:
 - the ballot cards that the intention of the voter cannot be determined, e.g. more than 1 vote option are marked; or
 - votes are amended with no signature; or
 - votes are duly marked but without signing on the ballot cards.
- In order to comply with the good corporate governance principles, in Agenda 6 (To consider and approve the appointment of new directors in replacement of the directors who were retired by rotation), shareholders who wish to approve, disapprove or abstain shall send the ballot cards to the staff for vote counting.
- The Company will present the scores of the votes on each agenda on the presentation screen for the shareholders where the votes will be divided into approval, disapproval, abstention and voided ballots in the percentage of the shareholders as required for the resolution to be passed in each agenda. In this regard, the voting results in Agenda 6 (To consider and approve the appointment of new directors in replacement of the directors who were retired by rotation) will be presented on individual basis.
- However, the number of votes cast by shareholders and proxies in each agenda may not be equal, as additional shareholders or proxies may join the meeting after it has commenced.

The counting of votes according to the agenda set forth in the Annual General Meeting of Shareholders for the year 2026 shall be as follows:

- The agenda which shall be resolved by majority votes of shareholders attending the meeting and casting the vote are the Agenda 4, Agenda 5, Agenda 6 and Agenda 8.
- The agenda which shall be resolved by votes of at least two-thirds of all shareholders attending the meeting is Agenda 7 (To consider and approve the remuneration of directors for the year 2026).
- Agenda 1, Agenda 2 and Agenda 3 are for acknowledgment only. No voting shall be required.

In addition, the Company has supported and promoted the implementation of technology (Barcode system) for this meeting, covering registration, vote counting, and the display of voting results. This is to ensure that the meeting proceeds with greater accuracy, speed, transparency, and auditability.

Mr. Nitiroj Matra, legal advisor, then clarified to the meeting that the Company has posted the invitation letter together with the supporting documents and proxy instruments on the Company's website from 20 March 2026 and delivered the invitation letter together with the supporting documents and proxy instruments to the shareholders in advance of the meeting date since 26 March 2026, in accordance with the applicable laws and the Company's Articles of Association.

The Chairman provided the opportunity for the meeting to raise any questions about the meeting process, sequence and voting procedures. However, no queries were made.

The Chairman then declared the commencement of the meeting then conducted the meeting in accordance with the agenda as set out in the invitation letter sent to the shareholders.

Agenda 1 Chairman's Report

The Chairman informed the meeting that, over the past several years, ESG (Environmental, Social, and Governance) factors have become a key factor in shaping international business directions. Beyond the dimensions of environmental and social responsibility and corporate governance, ESG serves as a vital mechanism for fostering sustainability, enhancing competitiveness, and building trust among all stakeholders. Recognizing its importance, the Company has consistently participated in the Stock Exchange of Thailand's (SET) sustainability assessment for 3 consecutive years.

In 2025, the Company's shares were assessed as sustainable stocks at the AAA level by the Stock Exchange of Thailand, reflecting the unwavering commitment and the highest standards of the sustainability operations. Such success is a result of the collective efforts of the Board of Directors, management, and all employees, as well as the continued support of the shareholders who trust in the Company's business direction. The Company remains dedicated to further elevating the ESG standards to create sustainable value and deliver consistent, long-term returns to the shareholders.

The Chairman informed the meeting that this agenda was for acknowledgement only, but the meeting would be allowed to make additional queries or suggestions. There were no additional queries or suggestions and therefore, the Chairman proceeded with the next agenda.

Agenda 2 To acknowledge the minutes of the 2025 Annual General Meeting of Shareholders held on 22 April 2025

The Chairman informed the meeting that the Board of Directors considered the minutes of the 2025 Annual General Meeting of Shareholders held on 22 April 2025 and was of the view that the Company had accurately prepared such minutes of the meeting. Such minutes was delivered to the Stock Exchange of Thailand and disclosed on the Company's website within the required period, as well as sent to all shareholders together with the invitation letter as set out in Enclosure 1.

The Chairman informed the meeting that this agenda was for acknowledgement only, but the meeting would be allowed to make additional queries or suggestions. However, there were no additional queries or suggestions.

The Chairman then requested the meeting to acknowledge the minutes of the 2025 Annual General Meeting of Shareholders.

Resolution The meeting resolved to acknowledge the minutes of the 2025 Annual General Meeting of Shareholders.

Agenda 3 To acknowledge the operating result of the Company for the year ended 2025

The Chairman requested Mr. Tipp Dalal, Chief Executive Officer, to report on an overview of businesses and performance of the Company for the year 2025, including the topic on "Management Discussion and Analysis (MD&A): explanation on the changes in the numbers in the consolidated financial statements as well as various factors" that materially affected the Company in positive and negative manner, which can be summarized as follows:

Revenues of the year 2023 – 2025

In the year 2023, the Company had revenues of Baht 1,764.5 million. In the year 2024, the Company had revenues of Baht 2,398.1 million, and in the year 2025, the Company had revenues of Baht 2,477.9 million. The revenues of the year 2025 increased from the previous year at the rate of 3.3 percent. In 2025, the Company faced significant challenges regarding freight rates, as international shipping costs have continuously declined since the post-COVID-19 pandemic with air and sea freight rates decreasing respectively. Furthermore, international trade barrier policies, particularly from the United States, have impacted the Company's core business of international freight forwarding. However, as the majority of the operations are concentrated within the Asian region, the impact on the Company has remained limited.

Furthermore, the Company experienced modest growth in its operating performance last year. This was achieved despite a decline in unit freight rates, the primary driver of the revenue, which saw decreases in both air freight rates per kilogram and sea freight rates per container. Nevertheless, the Company's total revenue rose to Baht 2,477.9 million, representing a growth of approximately 3.3 percent year-on-year. This increase was primarily driven by a significant surge in demand for both international air and sea freight forwarding services.

Revenues Proportion in 2025

The highest revenue derived from air freight business at 57 percent, followed by chemical and specialty logistics business at 24 percent, and logistics management business (e.g. distribution management, management of freight transportation, road transport, and international freight forwarding) at 19 percent.

Net Profit in 2023 – 2025

In the year 2023, the Company reported a significantly high net profit, driven by adjustments to special items arising from the recognition of the profit from shareholding dilution in Asia Network International Public Company Limited (ANI) following ANI's initial public offering of shares (IPO), resulting in the Company's additional non-recurring gain of approximately Baht 305.9 million within this fiscal year. In the year 2024, the Company's net profit was Baht 436.3 million, representing 18.2 percent. Furthermore, in 2025, the Company's net profit was Baht 393.6 million, representing 15.9 percent. This is considered a satisfactory performance, despite the continuous decline in freight rates over the past two to three years. This achievement resulted from a strategic shift toward volume-driven growth to maintain profit stability. For the business expansion through joint ventures, the Company has increased its investments in both the ANI group and AOT Ground Aviation Services Company Limited (AOTGA) which is a joint investment with Airports of Thailand Public Company Limited (AOT). During the first 6 to 9 months of the previous year, overall operating performance remained favorable with high profitability, though it experienced a decline compared to the same period last year partially due to a significant decrease in tourist arrivals. However, a positive recovery signal emerged in the

fourth quarter and has continued into the current year, leading to an improvement in performance from the joint ventures. Although the profit contributions from AOTGA and ANI were partially impacted last year, the Company's core business, particularly air freight business, maintained exceptional growth and delivered high profits.

Significant Events in the year 2025 (First Half of the Year)

February

- On 18 February 2025, the Company approved a share repurchase program (Treasury Stock) with a maximum budget not exceeding Baht 125 million. The number of shares to be repurchased would not exceed 25,000,000 shares, representing no more than 3.10 percent of the total issued and paid-up shares. The repurchase period was scheduled to commence on 24 February 2025 and conclude on 23 August 2025.

May

- The Company has established a new subsidiary, Pactra International (Thailand) Co., Ltd. ("Pactra-Thailand"), with a registered capital of Baht 7 million, which is a joint venture with Pactra International Co., Ltd. (Korea), a specialist in integrated logistics services. The Company holds 55 percent of the total ordinary shares, representing an investment value of Baht 3.85 million.
- The Company paid a dividend for the year 2024 to shareholders at the rate of Baht 0.20 per share, in total of Baht 156,550,624, and the dividend payment was scheduled on 16 May 2025.
- The Company has been awarded the EcoVadis Silver Medal 2025 in recognition of its sustainability practices.

Significant Events in the Year 2025 (Second Half of the Year)

August

- The Company proceeded with a capital increase in Thai Cargo Airlines Co., Ltd. ("TCA") (formerly known as Cross Border Cargo Co., Ltd. ("CBC")), a wholly owned subsidiary (100 percent shareholding) of the Company. This capital injection is intended to facilitate the study and preparation for providing cargo airline services. The registered capital was increased from Baht 3 million to Baht 200 million to comply with the Civil Aviation Authority of Thailand (CAAT) regulations for operating commercial air transport businesses.
- The share repurchase program for financial management purposes concluded on 23 August 2025. Under this program, the Company repurchased a total of 14,233,300 shares, representing 1.76 percent of the

Company's total issued and paid-up shares. The total value of the repurchased shares amounted to Baht 67,557,882.

- AOT Ground Aviation Services Company Limited (AOTGA) has been selected as the winning bidder for the third operator license at Suvarnabhumi Airport, which includes both ground handling services and air cargo terminal operations, with services expected to commence in late 2026.

September

- The Company paid an interim dividend for the year 2025 to shareholders at the rate of Baht 0.10 per share, in total of Baht 76,851,982, and such dividend payment was scheduled on 4 September 2025.
- The group company has expanded its business into dangerous goods training in air transportation by establishing DGP Training Co., Ltd. ("DGP Training"), a provider of dangerous goods management training programs, which has been certified as the training service provider by the Civil Aviation Authority of Thailand (CAAT). This initiative aims to support exporters who are required to undergo training in compliance with regulations of the CAAT and International Air Transport Association (IATA). By leveraging its specialized expertise, the Company has generated additional revenue streams beyond its core operations. Currently, the Company's second-largest revenue source is the chemical and dangerous goods logistics business or specialty logistics business. Given that such transportation processes require high-level technical skills and specialization, the Company has extended its business scope to include dangerous goods transportation training, among others, for operators, carriers, and shippers who wish to transport dangerous goods to ensure that their personnel and operational workflows are certified according to international dangerous goods transportation standards. The new business provides training services in accordance with International Civil Aviation Organization (ICAO) and IATA standards. DGP Training boasts a global network of 22 offices across 22 countries. Currently, training centers are operational in several countries, including Singapore, Malaysia, Indonesia, and Thailand, with plans to continuously expand these services to other countries in the future.

October

- The Company received the "Outstanding Investor Relations Award" for the third consecutive year at the SET Awards 2025 event, organized by the Stock Exchange of Thailand.

December

- The Company's shares had been assessed as sustainable stocks (SET ESG Rating) by the Stock Exchange of Thailand at the AAA level.

The Chairman further informed that meeting that in addition to the 2025 business operations, the Company remains steadfast in its commitment to Environmental, Social, and Governance (ESG) principles, and the Company actively participates in anti-corruption compliance frameworks through the Thai Private Sector Collective Action Against Corruption (CAC), initiated by the IOD, to ensure transparency, fairness, and builds long-term confidence among all stakeholders and was granted the 3-year renewal, valid until 30 June 2028, which reflects the Company's unwavering dedication to operating as a Good Corporate Citizen.

The Chairman provided the opportunity for the meeting to make additional queries and suggestions.

Mr. Sancha Sriutai, a shareholder, asked about (1) the impact of the prolonged conflict in the Middle East on the Company, (2) the Company's outlook and contingency plans regarding the aviation fuel shortage and flight reductions, and (3) the Company's market share.

The Chairman asked Mr. Tipp Dalal, Chief Executive Officer, to clarify to the meeting.

Mr. Tipp Dalal, Chief Executive Officer, clarified to the meeting that (1) impacts from Middle Eastern conflicts and potential fuel shortages have directly impacted the logistics industry across several dimensions. Key issues include fluctuating freight rates and disruptions to maritime operations, such as the closure of strategic straits and necessary vessel re-routing. These conflicts have driven up both sea and air freight costs due to the imposition of surcharges, including war risk insurance premiums, which fluctuate based on risk factors, and fuel surcharges. As supply chain providers are compelled to pass these costs onto end-users, the Company, as a service provider and an integral part of this supply chain, must also pass these costs to the end-users in accordance with market mechanisms. Consequently, while the Company is not directly impacted by the rising costs themselves, the pass-through has led some customers to delay or cancel orders as the total landed cost becomes commercially unviable. Regarding air freight, Middle Eastern carriers such as Emirates, Etihad, and Qatar Airways, which are the Company's primary partners and serve as critical transit hubs, are required to significantly reduce their flight frequencies since the conflict began. Flight volumes plummeted from approximately 40 flights per day to only 6–7 flights per day, causing a drastic loss of cargo capacity in the initial stages. This led to a surge in demand for direct flights from locations like Thailand, Singapore, and Hong Kong to Europe, as the Middle East could no longer function as an effective transit hub. This shift

resulted in an over-demand situation and a sharp spike in freight rates. However, since early April, positive recovery signals have emerged as airlines resumed services by rerouting around high-risk zones or adjusting flight schedules. While volatility remains in the short term, the mid-to-long-term outlook suggests a strategic shift in trade flows toward Asian markets and other regions to diversify risks associated with such geopolitical situations.

During this past March and April, despite the disruptions at Middle Eastern transit hubs which led to a significant decrease in cargo volumes along those routes, the situation was largely offset by an increase in freight rates. In particular, rates for direct flights rose in accordance with market mechanisms. As a result, when viewed as a whole, the net impact on the Company's operating performance remained limited and manageable. Furthermore, while the Company does not directly bear the burden of fuel costs, the Company must continue to monitor the situation closely to assess potential impacts and proactively adapt to the evolving situation.

(2) Regarding the fuel shortage, specifically aviation fuel, at present, the Company does not directly bear the burden of fuel costs for international transportation, as the Company operates as a service user of major sea and air carriers. Only a portion of the domestic transportation involves direct fuel consumption. However, for the future plans to operate cargo airline business, aviation fuel prices will play a critical role in a direct cost structure. The Company anticipates receiving its operating license by the end of this year. The earliest commencement of flight operations will depend on several external factors, particularly the approval processes of the Civil Aviation Authority of Thailand (CAAT), the Ministry of Transport, and other relevant government agencies. Should the approvals proceed as scheduled, the Company expects to begin test flights by year-end and launch full commercial operations next year. Referring to the fuel shortage crisis, the Company has a preparation period of at least 6–7 months. During this time, the Company will closely monitor the situation to assess impacts and establish appropriate mitigation measures and will provide further updates and detailed reports on the impact of the aviation fuel situation on the airline business at a later date.

(3) In general, the international freight forwarding industry does not have a definitive market share ranking which is due to several variables, including diverse business models, varying revenue structures, cargo weight and number of containers. Furthermore, the Company's logistics operations are highly diversified, unlike single-mode businesses such as airlines, where market share can be more easily quantified. Additionally, gathering comprehensive industry data is challenging, as many logistics operators are not listed on the Stock Exchange of Thailand, making their data inaccessible. Consequently, a precise market share percentage of the Company cannot be determined. However, based on the revenue and profit figures reported to this meeting, the Company's performance remains at a satisfactory level.

The Chairman further informed the meeting that, should the opportunity arise, the Company intends to conduct a systematic and in-depth study to clearly define its strategic positioning within the industry.

Mr. Kiangsak Pongkittiphan, a shareholder, asked about (1) whether the non-recurring gain from ANI is a one-time or recurring item, and (2) the impact of fuel prices on the business in 2026.

The Chairman asked Mr. Viraj Nobnomtham, Chief Financial Officer, to clarify to the meeting.

Mr. Viraj Nobnomtham, Chief Financial Officer, clarified to the meeting that, considering the performance over the past three years, it is noted that in 2023, the Company recognized a non-recurring gain of Baht 305 million which was a one-time (non-recurring item), resulting from the capital restructuring of ANI in preparation for its listing on the Stock Exchange of Thailand. At that time, the Company held a 50 percent shareholding in ANI, which was recorded at a relatively low historical cost. Upon ANI's initial public offering (IPO), the Company was required to revalue its investment to market value, resulting in an accounting gain from the revaluation of the investment. Consequently, the Company's shareholding in ANI decreased from 50 percent to approximately 36 percent that directly affects the recognition of share of profit in the consolidated income statement. For instance, if ANI generates a profit of Baht 100, the Company previously recognized Baht 50, whereas it now recognizes Baht 36 based on the current equity interest. This is the primary reason for the apparent year-on-year decline in profit for the year 2024 compared to 2023. Although the annually recognized share of profit has decreased, the Company has benefited from a significant increase in enterprise value, which is reflected in the Company's asset value. Therefore, such adjustment does not negatively impact the Company's normal operating capabilities. For (2), regarding the impact of fuel prices, the details remain as previously clarified by the Chief Executive Officer to the meeting.

Mr. Poltape Vongnak, a shareholder, asked about (1) whether the operation of the cargo airline business will overlap with the business of the Company's airline partners, and if so, to what extent, and (2) whether the Company will be required to subscribe to a capital increase in AOTGA, given that AOTGA has secured a new concession that demands a very high level of investment.

Mr. Tipp Dalal, Chief Executive Officer, clarified to the meeting that the Company has established a clear distinction in the structure and operational framework of its business groups. Specifically, the General Sales Agent (GSA) air transport operations have been distinctively structured under ANI to operate as a "pure play" GSA business, focusing exclusively on representing airlines directly. Currently, ANI is entrusted with managing cargo capacity for over 20 partner airlines across a network spanning more than 10 countries. Regarding cargo airlines operations, the Company functions as a "Wholesale Freight Forwarder," primarily serving freight forwarders and cargo agents. Based on a

business structural analysis, the Company estimates that the potential for business overlap is minimal, representing approximately 10 percent. The Company's market positioning is defined by being a "Strategic Partner" to airlines rather than a competitor. This collaboration mirrors the codesharing system found in commercial or passenger airline industry, where passengers may book through one airline but travel on another within the network. To achieve this, the Company adheres to two core principles: (1) airlines in Southeast Asia are increasingly transitioning to narrow-body aircraft (such as the Airbus A320 or A321) for short-to-medium-haul routes (4–5 hours) to optimize cost efficiency. However, these smaller aircraft possess limited belly-hold capacity, making them unsuitable for palletized industrial goods, electronics, or automotive parts from key manufacturing hubs like Vietnam and neighboring countries. The Company identifies a significant opportunity over the next 3–5 years to deploy dedicated freighters to bridge this gap. This will enable airline partners to continue to provide comprehensive cargo services to their clients through the Company's network, and (2) commercial flight routes are currently driven primarily by passengers' demand. A clear example is Phuket which attracts numerous wide-body aircrafts from around the world, such as Europe, Scandinavia, Russia, and East Asia. However, since Phuket is not an industrial or export hub, outbound flights often face significant underutilization of cargo space. As a partner of airlines, the Company aims to fill these logistical gaps where commercial passenger routes cannot meet specific industrial or business requirements.

Mr. Viraj Nobnomtham, Chief Financial Officer, clarified to the meeting regarding the potential impact of AOTGA's investment expenditure. With his position as a Company's representative in AOTGA's board, the CFO provided the assurances to shareholders concerning the entity's investment strategy and financial position that AOTGA maintains a strong financial foundation underpinned by a prestigious shareholding structure. Its primary shareholders include leading publicly traded entities, such as AOT and SAL Group (Thailand) Company Limited (SAL), which is a joint venture between listed companies, i.e. the Company and SKY ICT Public Company Limited (SKY). Mr. Viraj Nobnomtham emphasized that AOTGA possesses the capability to secure independent funding without requiring additional capital injections from its shareholders due to the following factors: AOTGA's 25-year long-term concession has secured the confidence of major financial institutions and AOTGA has obtained financial support from leading financial institutions on highly favorable terms, fully covering the credit facilities required for investment in major projects. Supported by a strong track record and continuous profit growth, where the net profit was as high as approximately Baht 900 million in the previous fiscal year, the Company is therefore of the view that a capital increase from shareholders is not required.

As this agenda was for acknowledgement, there was no voting. The Chairman then requested the meeting to acknowledge the operating result of the Company for the year 2025.

Resolution The meeting resolved to acknowledge the operating result of the Company for the year 2025.

Agenda 4 To consider and approve the statement of financial position and statement of comprehensive income for the year ended 31 December 2025

The Chairman asked Mr. Viraj Nobnomtham, Chief Financial Officer, to report the Company's statement of financial position and statement of comprehensive income for the year ended 31 December 2025 to the meeting.

Mr. Viraj Nobnomtham, Chief Financial Officer, informed the meeting as follows:

The Company's statement of financial position and statement of comprehensive income for the fiscal year ended 31 December 2025 has been audited by the certified public accountant from PricewaterhouseCoopers ABAS Limited and was approved by the Company's Audit Committee. The details were as per the invitation letter that has been sent to the shareholders. The Board of Directors therefore deemed it appropriate to propose to this shareholders' meeting to consider and approve the statement of financial position and statement of comprehensive income for the year ended 31 December 2025. The details as set out in the presentation slides were then explained, which can be summarized as follows:

Revenue of the Year 2025

- The Company's total revenue (net of intercompany transactions) in 2025 was Baht 2,477.9 million, an increase of 3.3 percent from Baht 2,398.1 million in the previous year. This growth was driven by contributions from the three main business segments. The majority of revenue came from the air freight business (including both international freight and warehouse services), which contributed 56.7 percent of total revenue, amounting to Baht 1,438.5 million, a 2.1 percent decrease from the previous year. The second-largest source of revenue was the chemical and specialty logistics business, accounting for 24 percent of total revenue, generating Baht 607.4 million, which grew by 0.8 percent from the previous year. Additionally, revenue from the logistics management business, which has shown a relatively high growth rate, particularly in the sea freight segment, accounted for 19.3 percent of total revenue, amounting to Baht 489.6 million, a 25.5 percent increase from the previous year. These factors contributed to the overall growth in revenue, despite the challenges posed by a volatile economic environment, geopolitical conflicts, international tax policies, and declining freight rates.

Gross Profit of the Year 2025

- The Company's gross profit in 2025 was Baht 461 million, showing a strong growth of 9.7 percent compared to the previous year, with an increase across all business segments. The largest growth comes from the air freight business. The air freight segment achieved a gross profit of Baht 201.2 million, growing by 8 percent from the previous year, due to the warehouse business and the multimodal warehouse service. For the chemical and specialty logistics business, gross profit amounted to Baht 171.2 million, an increase of 1.3 percent from the previous year. Meanwhile, the logistics management business generated a gross profit of Baht 87.6 million, reflecting a 22.9 percent growth from the previous year.

Net Profit of the Year 2025

- The Company's net profit in 2025 was Baht 393.6 million, a decrease of 9.8 percent from the previous year, despite effective management of administrative expenses. The main reason for the decline was the performance of the inorganic business segment, which faced specific challenges, including a decrease in air freight rates and a slowdown in the number of foreign tourists. The share of profit from investments in joint ventures and consortiums dropped from Baht 403.3 million to Baht 354.5 million, a decrease of 12.1 percent. The main factor was the performance of ANI, which focused solely on the air freight business. Although its overall operations remained efficient, the market conditions caused both revenue and net profit to decline. Similarly, AOTGA, although impacted by U.S. tax policies and a decrease in Chinese tourists during mid-year, along with geopolitical conflicts, still managed to achieve profits and solid performance, although at a decreased rate compared to the previous year. When considering the performance of other business segments, including air freight and logistics management, it is clear that they continued to contribute to maintaining overall satisfactory performance.

Financial position as of 31 December 2025

- The Company maintains a resilient financial position by executing its Synergy 360° strategic plan, which focuses on establishing a comprehensive logistics ecosystem. This initiative is designed to drive revenue growth, expand market opportunities, and optimize cost management, thereby ensuring stable and sustainable growth amidst current and future economic uncertainties. As of

31 December 2025, the Company had total assets of Baht 4,995.7 million, the majority of which were investments in ANI and SAL (AOTGA's shareholder) amounting to Baht 4,068.4 million. The Company's fixed assets amounted to Baht 123 million, with cash holdings of Baht 104.6 million. In terms of liabilities, the Company had a total of Baht 1,001.8 million, the majority of which were long-term liabilities, including trade payables of Baht 370.8 million and interest-bearing debt of Baht 545 million, mostly in long-term liabilities. The shareholders' equity was Baht 3,993.9 million.

Key Financial Ratio in 2025

- Gross profit margin was at the rate of 18.6 percent.
- Net profit margin was at the rate of 15.9 percent.
- Return on equity of the year 2025 was at the rate of 9.9 percent.
- Liquidity ratio was at 0.8 times due to the budgetary allocation for the share repurchase program (treasury stock); however, the Company maintains a stable liquidity position, when compared with its existing debt obligations.
- Debt to equity ratio was at 0.3 times.
- Interest-bearing debt was at 0.1 times.
- Average duration for debt collection was at 70.9 days.
- Duration for debt payment was at 68.7 days.

The Chairman provided the opportunity for the meeting to make additional queries and suggestions. No queries or suggestions were made.

The Chairman then proposed the meeting to consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2025.

Resolution Upon due consideration, the meeting unanimously resolved to approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2025 with the votes as follows:

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

Agenda 5 To consider and approve the dividend payment for the year ended 2025 and to acknowledge the interim dividend payment

The Chairman requested Mr. Viraj Nobnomtham, Chief Financial Officer, to inform the details of this agenda.

Mr. Viraj Nobnomtham, Chief Financial Officer, informed the meeting that whereas, the Company's policy was to pay dividend of not less than 40 percent of the net profit from the separate financial statements, after deduction of taxes and legal reserve as required by the laws, including other reserves. In 2025, the Company's legal reserve had reached the amount of 10 percent of the Company's registered capital; therefore, the net profits for the year 2025 were not further allocated as additional legal reserves. In 2025, the Company registered net profit on the shareholders' equity in the consolidated financial statements in the total amount of Baht 393,589,299, and net profit on the shareholders' equity in the separate financial statements in the total amount of Baht 165,220,039. The Board of Directors of the Company thus deemed it appropriate to propose the shareholders' meeting to approve the dividend payment for the year 2025 at the rate of Baht 0.25 per share for the fiscal year ended 31 December 2025. In this regard, the Company had paid an interim dividend out of the operating results from the period of 1 January 2025 to 30 June 2025 and retained earnings to the shareholders at the rate of Baht 0.10 per share on 4 September 2025 with the total amount being Baht 76,851,572. Therefore, the dividend to be proposed for approval at the 2026 Annual General Meeting of Shareholders shall be Baht 0.25 per share, with an additional dividend payment of Baht 0.15 per share, resulting in the total amount payable of Baht 115,277,973. The Company has fixed the record date for a shareholder who is entitled to receive the dividend to be on 29 April 2026 and the dividend payment date on 15 May 2026.

The Chairman provided the opportunity for the meeting to make additional queries and suggestions. No queries or suggestions were made.

The Chairman subsequently proposed the meeting to consider and approve the dividend payment for the year 2025 and acknowledge the interim dividend payment.

Resolution Upon due consideration, the meeting unanimously resolved to approve the dividend payment for the year 2025 to the shareholders at another Baht 0.15 per share and to acknowledge the interim dividend payment as proposed, with the votes as follows:

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

Agenda 6 To consider and approve the appointment of new directors in replacement of the directors who were retired by rotation

The Chairman requested the 4 retiring directors to leave the meeting room temporarily and assigned Mr. Vipoota Trakhulhoon, Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda.

Mr. Vipoota Trakhulhoon, Chairman of the Nomination and Remuneration Committee, informed the meeting that pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 17 of the Company's Articles of Association, one-third of the total number of directors must retire by rotation at each annual general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors to be

retired shall be the closest number to one-third of the total number of directors. Set out below were the 4 directors who must retire by rotation at the 2026 Annual General Meeting of Shareholders:

1. Mr. Woodtipong Moleechad Vice Chairman of the Board of Directors / Independent Director
2. Mr. Tipp Dalal Director
3. Mr. Thanut Thatayanon Director
4. Mr. Jirod Panacharas Director

Mr. Vipoota Trakhulhoon, Chairman of the Nomination and Remuneration Committee, clarified to the meeting that in considering and selecting appropriate persons to hold the position of the Company's directors, the Company invited its shareholders to nominate qualified persons to be elected as the Company's directors from 14 November 2025 to 31 December 2025 for the total period of not less than 1 month by notifying the shareholders through the news system of the Stock Exchange of Thailand and the Company's website. However, no shareholders nominated a person to be elected as the Company's director. The Nomination and Remuneration Committee therefore proceeded with the selection and consideration of candidates for appointment as directors of the Company from the pool of professional directors. However, no suitable candidate was identified. Based on their knowledge, experience, and suitability for the benefit of the Company's business operations as well as the qualifications as prescribed by the relevant laws, the Nomination and Remuneration Committee, with the directors who had a conflict of interest abstained from voting, thus resolved to propose for consideration and appointment of such 4 directors as the Company's directors for another term.

In this regard, the Board of Directors was of the opinion that the nominated persons have been thoroughly scrutinized using the process determined by the Company, possessed qualifications as required by relevant rules and regulations, and were suitable for the operations of the businesses of the Company. The nominated independent director could deliver opinion independently and had qualifications as prescribed under the applicable laws and regulations regarding independent directors.

Moreover, the nominated directors did not hold positions as directors or executives in other businesses that may cause conflicts of interest or compete in business with the Company. Therefore, the Board of Directors, pursuant to the resolution of the Nomination and Remuneration Committee, has resolved to propose to the meeting for consideration and approval of re-appointment of the directors who must retire by rotation as the Company's directors for another term.

The details of profile and experience of the directors nominated for re-appointment as the Company's directors for another term were delivered to the shareholders together with the invitation letter.

Mr. Vipoota Trakhulhoon, Chairman of the Nomination and Remuneration Committee, then proposed the meeting to consider and approve the re-appointment of 4 directors who were retired by rotation as directors for another term.

Resolution Upon due consideration, the meeting resolved to approve the re-appointment of 4 directors who were retired by rotation as directors for another term with the votes as follows:

- 1) Mr. Woodtipong Moleechad Independent Director

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,360	99.9999
2. Disapproved	100	0.0000
3. Abstained	0	-
4. Voided Ballot	0	0

- 2) Mr. Tipp Dalal Director

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

3) Mr. Thanut Thatayanon Director

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

4) Mr. Jirod Panacharas Director

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

The Chairman invited the 4 retiring directors back to the meeting.

Agenda 7 To consider and approve the remuneration of directors for the year 2026

The Chairman requested Mr. Vipoota Trakhulhoon, the Chairman of the Nomination and Remuneration Committee, to inform the details of this agenda.

Mr. Vipoota Trakhulhoon, the Chairman of the Nomination and Remuneration Committee, proposed to the meeting to approve of the determination of the monthly remuneration, meeting allowance and additional remuneration for the year 2026

of not exceeding Baht 4,000,000 which was the same rate that the 2025 Annual General Meeting of Shareholders held on 22 April 2025 resolved to approve. The details of remuneration can be summarised as follows:

Monthly Remuneration, Meeting Allowance, and Additional Remuneration

	Remuneration		Meeting Allowance	
	Monthly basis		Per meeting	
	2026	2025	2026	2025
Board of Directors				
- Chairman	Baht 40,000	Baht 40,000	Baht 30,000	Baht 30,000
- Vice Chairman	Baht 30,000	Baht 30,000	Baht 20,000	Baht 20,000
- Director	Baht 25,000	Baht 25,000	Baht 15,000	Baht 15,000
Audit Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000
Nomination and Remuneration Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000
Corporate Governance and Sustainable Development Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000
Investment Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000

In this regard, the monthly remuneration and meeting allowance for the year 2026 were as proposed, and additional remuneration for the year 2026 shall not exceed Baht 4,000,000 which was the same rate as of the year 2025. In addition, the director who is not an independent director shall not be entitled to receive the monthly remuneration, meeting allowance for the Board of Directors' meetings and sub-committee meetings including the additional remuneration.

The Chairman provided the opportunity for the meeting to make additional queries and suggestions. No queries or suggestions were made.

The Chairman then proposed the meeting to consider and approve the remuneration of directors for the year 2026.

Resolution Upon due consideration, the meeting unanimously resolved to approve the monthly remuneration and meeting allowance as aforementioned proposed and additional remuneration for the year 2026 in the amount of not exceeding Baht 4,000,000 as proposed with the votes as follows:

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	0
4. Voided Ballot	0	0

Agenda 8 To consider and approve the appointment of the auditor and the determination of compensation of the auditor for the year 2026

The Chairman requested Mr. Woodtipong Moleechad, the Chairman of the Audit Committee, to inform the details of this agenda.

Mr. Woodtipong Moleechad, the Chairman of the Audit Committee, clarified to the meeting that the Audit Committee has resolved to propose to appoint the auditors of PricewaterhouseCoopers ABAS Ltd. as the auditor of the Company. The names of the nominated auditors were as follows:

1. Ms. Sukhumaporn Wongariyaporn CPA Registration No. 4843; and/or
2. Ms. Varaporn Vorathitikul CPA Registration No. 4474; and/or
3. Mr. Krit Chatchawalwong CPA Registration No. 5016.

Whereby, any one of the above shall act as the Company's auditor for the year 2026. In the event that any one of the above auditors is unable to perform his/her duties, PricewaterhouseCoopers ABAS Limited may provide other auditor in replacement. The profile of each auditor was attached together with the invitation letter sent to the shareholders.

Mr. Woodtipong Moleechad, the Chairman of the Audit Committee, further clarified that the Board of Directors was of the opinion that the abovementioned auditors were independent, knowledgeable and experienced in auditing, meeting internationally recognized standards. Additionally, the auditors had a good understanding of the Company's business and have consistently performed their duties well. It was resolved to determine the audit fees for the year 2026 in the amount of not exceeding Baht 3,848,000, whereby the audit fees would include the audit of separate financial statements of the Company and 5 affiliates and the consolidated financial statements of the Company, the details of the compensation of which were delivered to the shareholders together with the invitation letter.

The Chairman provided the opportunity for the meeting to make additional queries and suggestions. No queries or suggestions were made.

The Chairman then proposed the meeting to consider and approve the appointment of the auditor and the determination of compensation of the auditor for the year 2026.

Resolution Upon due consideration, the meeting unanimously resolved to approve the appointment of the auditor and the determination of compensation of the auditor for the year 2026 with the votes as follows:

Resolution	Total Votes (1 Share = 1 vote)	Percent of the total votes of shareholders attending the meeting and casting vote
1. Approved	496,598,460	100
2. Disapproved	0	0
3. Abstained	0	-
4. Voided Ballot	0	0

Agenda 9 Other businesses (if any)

The Chairman informed the meeting that, under this agenda item, the Board of Directors and executives had no further matters to propose for the shareholders' consideration and invited the meeting to ask questions or provide additional suggestions.

Mr. Varin Sookjaroen, the proxy and the Shareholders' Rights Protection Volunteer from the Thai Investors Association, asked about: (1) The Company's human resources management, given that the employee turnover rate is approximately 15-16 percent, which is equivalent to 1 employee resigning for every 7 employees - whether this rate is considered to fall within the normal industry standard, and (2) the reason for the higher turnover rate among male employees.

The Chairman requested Mr. Tipp Dalal, Chief Executive Officer, to clarify to the meeting.

Mr. Tipp Dalal, Chief Executive Officer, clarified to the meeting that, with regard to (1), the turnover rate that occurred in the recent period was predominantly attributable to employees in the warehouse department (Packer), where job changes occur frequently as a natural aspect of the work. In contrast, the turnover rate among office staff remains relatively low, with no significant changes. In this regard, the management will conduct further investigation into the matter and will seek an opportunity to report the findings to the shareholders in due course.

Mrs. Darunee Rakpongpi boon, Member of the Corporate Governance and Sustainable Development Committee, who is responsible for managing the Company's human resources, clarified to the meeting on (2) that, as the Chief Executive Officer previously explained, the majority of employees who resigned were from the warehouse department, most of whom were male. Meanwhile, the turnover rate among office staff aligns with the established Key Performance Indicators (KPI). In addition to KPI related to turnover rates, the Company also tracks employee satisfaction with the organization, and the results of the assessment conducted last year were relatively favorable.

The Chairman further clarified to the meeting that, based on experience and observations, there is a growing trend in various organizations where employees are resigning or changing jobs more frequently than in the past. This is due to the increased variety of career opportunities and employment models available today. However, the Company gives significant attention and is dedicated to managing and developing its workforce, particularly employees with skills and

potential that are crucial to the organization. Furthermore, the independent directors have consistently considered the Company's succession plan every year, as the growth of the organization depends on the development of its human resources. The Company recognizes its role in developing employees to enhance their capabilities and grow alongside the organization. Thus, it prioritizes this matter and will continue to take necessary actions to address it.

Ms. Suwannee Chiensirikraiut, a shareholder, asked about: (1) the direction of the Company's business and the specific business segments that the Company intends to prioritize, (2) the strategy for managing treasury stock, and (3) the Company's plans or potential trends regarding capital increase.

The Chairman requested Mr. Tipp Dalal, Chief Executive Officer, and Mr. Viraj Nobnomtham, Chief Financial Officer, to clarify to the meeting.

Mr. Tipp Dalal, Chief Executive Officer, clarified to the meeting that the Company's business direction is primarily focused on the air freight sector. Based on the operational results and the proposed business plans, the Company has a specific plan to develop the cargo airline business. Should this project succeed and obtain all relevant licenses, it will significantly increase the proportion of revenue derived from air freight of the Company. In this regard, currently, the Company's revenue stands at approximately Baht 2 billion, which is still relatively low when compared to net profit. However, if the Company successfully operates a cargo airline business, it is expected to substantially increase the share of revenue from air freight. Additionally, the Company has invested in AOTGA, which has recently received authorization as the third operator at Suvarnabhumi Airport. It is expected to start recognizing revenue in the 3rd to 4th quarters of this year. As this is a 25-year long-term concession contract, it is expected that the revenue will continue to grow steadily, along with the recognition of profit sharing and dividends from this investment, which is closely related to the air freight sector at a significant proportion.

Mr. Viraj Nobnomtham, Chief Financial Officer, clarified to the meeting that the Company still has treasury stocks, which were approved under a previous program. According to the criteria, these treasury stocks shall be managed within a period of 3 years. Given the current conditions in the Thai capital markets, the stock prices on the Stock Exchange of Thailand may not yet reflect the true value of the Company, making it an inappropriate time to manage the Company's treasury stocks. However, the Company still has sufficient time to manage the stocks. The management is closely

monitoring the situation, so that the Company can sell the treasury stocks on the market as appropriate or take appropriate actions to maximize the benefits for the Company and its shareholders.

Mr. Tipp Dalal, Chief Executive Officer, clarified to the meeting that, currently, the Company has no plans or trends to increase its capital. The increase in capital that has occurred pertains to the subsidiary company operating in the airline business, amounting to Baht 200 million, which does not affect the financial position of the Company as the parent company. The Company is able to continue to manage its operations as usual. However, if there is a long-term expansion of operations or additional projects, the Company may consider the necessity for a capital increase as appropriate in accordance with the business plan. Regarding the costs related to aircraft used in the cargo airline business, the Company intends to primarily use leasing as the method of procurement, rather than purchasing, which is a common practice in the airline industry.

Mr. Viraj Nobnomtham, Chief Financial Officer, further clarified to the meeting that the Company has the capacity to manage its working capital sufficiently to support investments in various projects. Most projects continue to receive support and attention from financial institutions. Therefore, the Company will focus on other sources of funding before considering a capital increase. As for the establishment of the cargo airline company, the project is still in its early stages, with a requirement for a registered capital of Baht 200 million, which the Company has already allocated such capital. However, the main investment expenditure will be incurred once the operation begins. At present, the project is still in the process of handling the necessary documentation and obtaining the relevant licenses, with the investment being gradually utilized over time. Additionally, the Company has investments in various businesses with an upward trend in value, such as the AOTGA and ANI projects. Although the performance of some periods may fluctuate, the Company's subsidiaries and joint ventures of the Company still maintain strong financial capacity. Shareholders can access further details from the subsidiaries' financial statements, which are disclosed on the Stock Exchange of Thailand's website.

No queries or suggestions were further made. The Chairman then thanked all the shareholders, proxies, legal advisors, auditors as well as all the staffs for attending the meeting and provided constructive opinions. The Chairman then declared the meeting adjourned.

The meeting was adjourned at 15:55 hrs.

The Company recorded this meeting in video format and published such video on the Company's website.

Signed.....Chairman of the Meeting

(Mr. Krirkrai Jirapaet)

Chairman of the Board of Directors

Signed.....Secretary of the Meeting

(Mrs. Darunee Rakpongpi boon)

Company Secretary