

Enclosure No.1

Note: This is the translation of minutes of Annual General Meeting of Shareholders 2022 which is recorded in Thai. In the event of any conflict or discrepancy between this English translation and its Thai version, the Thai version shall prevail.

TRANSLATION

Annual General Meeting of Shareholders 2022 Bangkok Airways Public Company Limited

Date, Time and Place	: 19 April 2022, at 14.00 hours,
Venue	: Jupiter Room, Miracle Grand Convention Hotel, No. 99 Kamphaeng Phet 6 Road, Talad Bangkhen, Laksi, Bangkok.
Chairman of the meeting	: Air Chief Marshal Kaset Rochanani / Chairman / Independent Director
Secretary of the meeting	: Ms. Tresarun Sitakalin / Company Secretary
Eligible attendants	: There were altogether 16,311 shareholders listed as on 10 March 2022 (Record Date) holding a total of 2,100,000,000 shares.
Open Meeting	: There were altogether 257 shareholders and proxies attending the meeting, holding a total of 1,634,731,967 shares or 77.8443% of the common stocks with the right to vote. The meeting had the required quorum to proceed.
Agenda 2-Close Meeting	: There were altogether 270 shareholders and proxies attending the meeting and holding a total of 1,634,825,265 shares or 77.8488% of the common stocks.

Preliminaries

Ms. Tresarun Sitakalin, the Company Secretary (Ms. Tresarun), introduced herself and expressed appreciation to shareholders who were present at the Annual General Meeting of Shareholders 2022 of Bangkok Airways Plc (the Company) and introduced Directors, Executive Officers and advisors present at the meeting.

Directors present (Total 11 persons, 100% of Board of Directors)

1. Air Chief Marshal	Kaset Rochanani	Chairman / Independent Director
2. Mr. Prasert	Prasarttong-Osoth	Director / Executive Committee
3. Mr. Puttipong	Prasarttong-Osoth	Vice Chairman / Chief Executive Officer / President
4. Mr. Sripop	Sarasas	Independent Director/ Chairman, Audit Committee / Chairman, Nomination and Remuneration Committee
5. Mr. Somboon	Kitiyansub	Independent Director / Audit Committee / Chairman, Corporate Governance Committee / Nomination and Remuneration Committee
6. Mr. Saharatna	Benyakul	Independent Director / Audit Committee / Corporate Governance Committee
7. Mrs. Ariya	Prasarttongsoth	Director / Corporate Governance Committee / Nomination and Remuneration Committee

8. Pol.Lt.Gen. Visanu Prasarttong-Osoth	Director
9. Mrs. Narumon Noi – am	Director
10. Mr. Pradit Theekakul	Director / Executive Committee
11. Mr. Anawat Leelawatwatana	Director / Executive Committee

Auditors from EY Office Limited

1. Ms. Roongnapa Lertsuwankul
2. Mr. Krit Parnmethanee

Legal Advisors from SRPP Legal Office

1. Ms. Sireedhorn Kittiphumwong

The Company provided an opportunity for shareholders to propose subjects or questions about Minutes of Annual General Meeting of Shareholders 2021 which disclosed on the website from 30 April to 15 May 2021, but no proposals received.

Ms. Tresarun then invited Air Chief Marshal Kaset Rojananil, (ACM Kaset) Company Chairman and Chairman of the meeting, to open the AGM of Shareholders 2022.

ACM Kaset, introduced himself, expressed his appreciation to shareholders and relevant stakeholders present at the meeting and apologized for any inconvenience caused from Limitation of seats available in the meeting 100 seats only according to the measures to control COVID-19 pandemic.

Afterwards, he authorized Mr. Pradit Theekakul, Director and Executive Director (Mr. Pradit) to conduct the meeting on his behalf.

Mr. Pradit thanked the Company Chairman and greeted shareholders and participants present at the meeting and then requested Company Secretary to inform the meeting about voting, vote counting procedures including procedures for asking questions and making comments as follows:

Ms. Tresarun informed the meeting that the Company has a registered and paid up capital of 2,100 million Baht, divided into 2,100 million common shares, par value at 1 Baht per share, shares with the right to vote 2,100 million shares.

Record Date has been established, to determine shareholders who are eligible to attend the AGM 2022, on 10 March 2022. On the day of the meeting, 32 shareholders were present in person, representing 9,467,216 shares, and 225 shareholders attended by proxy, representing 1,625,264,751 shares. Total number of participants to the meeting = 257, representing a total of 1,634,731,967 shares or equivalent to 77.84% of total issued shares which constituted a quorum pursuant to the law and the No. 29 of the Company’s Articles of Association – that no less than 25 shareholders and shareholders represented by proxy must be present in the meeting or not less than 50% of total shareholders holding no less than one third of total issued shares.

Then Ms. Tresarun informed the meeting about voting, vote counting procedures including procedures for asking questions and making comments as follows:

Voting

1. Casting of vote. One share is equal to one vote. Each shareholder is entitled to voting right according to the number of shares held or given under proxy. Ballot cards given at Registration Desk are to be used for casting vote.

2. Counting of votes will be applicable only to agendas under consideration.

3. Casting of vote for each agenda, except Agenda 3.3 Approval and re-election of Directors to replace Directors who completed terms of office, if no shareholder disapproved or abstained from voting, it will be considered that shareholders agreed to approve the proposed agenda. Shareholders who disapprove or abstain from voting to mark the ballot card provided by the Company and raise their hands to beacon officers to collect the cards.

4. Casting of votes for Agenda 3.3 Approval and re-election of Directors to replace Directors who completed terms of office, the Company will propose election of Director to replace those retired by rotation individually and will request shareholders to cast their votes to approve, disapprove or abstain from voting. Officers present will collect ballot cards from those who disapprove or abstain from voting first, and the rest from those who approve afterwards.

Counting of votes

Votes to disapprove and to abstain from voting will be deducted from total votes. The remaining will be considered as votes to approve the agenda. When finished counting the votes, the result for each agenda will be displayed on the screens in front of the meeting room.

To ensure transparency in counting the votes, the Company has appointed Ms. Sreedhorn Kittiphumwong, representing SRPP Legal Office, to act as witness when votes are counted.

Posting Inquiries and Expressing Opinions

1. Prior to voting for each agenda, the Chairman through person conducting the meeting shall provide an opportunity for participants of the meeting to ask questions on issue relevant to that agenda. Shareholders or proxy of shareholders who wish to ask questions or make comments are requested to write the questions on the paper provided and give to the attending officers.

2. Shareholders who have questions or comments that are irrelevant to current agenda are requested to ask questions or make comments during the agenda for other matters, scheduled toward the end of the meeting to ensure the meeting is conducted as scheduled.

Ms. Tresarun Sitakalin invited Mr. Pradit to conduct the meeting according to respective agendas. Mr. Pradit then provided an opportunity for shareholders to ask additional questions regarding information provided by Ms. Tresarun. As there was no further question, the meeting proceeded according to following agendas.

Agenda 1. Matter presented by the Chairman for information

The Chairman did not have any information to present at the meeting.

Agenda 2. Matters proposed for information

2.1. Acknowledge the Board of Director's Annual Report 2021

Mr. Pradit requested Mr. Puttipong Prasarttong-Osoth, President of the Company (Mr. Puttipong) to report for this agenda.

Mr. Puttipong presented a summary of the Company Performance Report 2021, divided into four sections as follows:

1. Airline Business 2021.

- Overview

The situation of the COVID-19 virus epidemic affecting the tourism industry. Including the airline business, Although the Company has participated in the government launched tourism-stimulus-program called Phuket Sandbox and Samui Plus and commenced sealed-route flights to support international connections, the overall performance of the Company is still lower than the previous year, with the details as follows:

Total passengers	0.54 million	decreased 72%
Total seats	0.91 million	decreased 69%
Rate of passenger transported	59	decreased 4%
Total flights	8,694	decreased 65%
Average fare	2,118 Baht/flight	decreased 28%
Passenger revenue	1,136 million baht	decreased 80%

- Operating routes in 2021

11 domestic flights

Bangkok – Chiang Mai	Bangkok – Phuket	Bangkok – Krabi
Bangkok – Lampang	Bangkok – Trat	Bangkok -Sukhothai
Bangkok – Samui	Hat Yai – Phuket	Phuket – Samui
Phuket – U-Tapao	Samui – U-Tapao	

2 international flights

Bangkok – Phnom Penh	Samui – Singapore
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In 2022, the Company plans to operate 4 additional domestic routes which are Chiang Mai – Phuket, Chiang Mai – Krabi, Samui – Krabi, Chiang Mai – Samui and 6 additional international routes; Bangkok – Danang, Bangkok – Luang Prabang, Bangkok – Maldives, Bangkok – Siem Reap, Bangkok – Yangon, Samui – Hong Kong. This is subject to borders re-opening and travel restriction policies of each country.

- The fleet

The Company has a total of 37 aircraft in the fleet in 2021, consisting of

13	Airbus 319
9	Airbus 320
13	ATR72-600
2	ATR72-500

The Company planned to reduce total aircraft in the fleet and return the aircraft when lease agreements are due and partially sold; Therefore in 2022 a total 30 aircraft will remain in the fleet as follows:

13	Airbus 319
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4	Airbus 320
13	ATR72-600
-	ATR72-500

2. Airport Business which were affected by the spread of the COVID-19 virus as well, the details are as follows:

- * Sukhothai Airport accommodated approximately 14,216 passengers and 386 flights.
- * Trat Airport accommodated approximately 9,960 passengers and 318 flights.
- * Samui Airport accommodated approximately 296,208 passengers and 5,212 flights.

3. Airport Related business

- Air Catering Business. In 2021, generated income of 119 million baht, net loss at 230 million baht, with producing decreases from 2.06 million meals to 0.62 million meals.
- Passenger and Ground Handling Services, in 2021 generated income of 1,122 million baht, net profit at 237 million baht, Although total flights handled decreased from 38,198 flights to 30,539 flights but managed costs better than 2020, resulting in a net profit..
- International Air Cargo Services, in 2021 generated income of 2,140 million baht, net profit at 925 million baht, total cargo load increased from 390,683 tons to 477,837 tons.

4. Important change

The outbreak of COVID-19 has affected operation of Samui Airport since early 2020, the Company has always complied with the terms of the contract with the Samui Airport Leasehold Property Fund (“SPF”) which later led to the Company’s decision to end the long-term leasehold and related contracts between the Company and SPF in May 2021 by asked for support from financial institutions, Consequently, SPF was subsequently discontinued.

Social Responsibility in 2021

1. Carbon Emissions Reduction program and fuel management, the Company is able to reduce carbon emissions by 3,493 tons and fuel consumption by 1.1 million kilogram from flight operation
2. Green airport project – Samui airport has been awarded “Silver” and Trat airport for “Bronze” from Department of Environmental Quality Promotion, Ministry of Natural Resources and Environment.
3. Education for Community project – the Company provided funding to build 3-storey school building for Buntharikaram School, Koh Samui, Surathani
4. Vabhavadi Zero Waste project – the Company and 32 organizations has participated in Vibhavadi Zero Waste project which has reduced 0.9 million tons of carbon dioxide from 6.3 million kilograms.

Awards 2021

The Company has been awarded 2 prestigious awards (Skytrax) in 2021 which are

1. The world’s best regional airline 2021
2. Best regional airline in Asia 2021

The Company is also ranked 19 from World’s top 100 airlines in 2021

This agenda is a report on Company Performance in 2021 for information of shareholders, therefore no voting is required; All information reported to the shareholders has been sent to the shareholders together with the invitation letter in advance And will continue to publish the presentations presented today on the Company's website.

Mr. Pradit provided an opportunity for shareholders to ask questions and comment which can be summarized as follows:

Ms. Busakorn Ngampasutadon, a proxy for Ms. Pensri Wongkongkathong

Question: 1. What is the trend and direction for operation of the business in 2022, whether there will be any improvement?

Answer: Mr. Puttipong explained that from the end of 2021 to the beginning of 2022, the government relaxed travel restrictions and welcomed foreign tourists to Thailand by introducing Sandbox and Sealed Route projects. The initiative created much interest and was well received, resulting in increasing total number of international passengers and higher average price of tickets. The Company then started to resume operation on some popular routes such as Bangkok – Phnom Penh. Advanced Bookings by foreign tourists through sales agents abroad and other sales channels also increased.

Question: 2. In 2021, the Company issued measures to save costs in order to solve problems and maintain operation of the business, if the situation does not improve in 2022, are there any plan to support and solve problem over the loss?

Answer: Mr. Puttipong said that during 2020 and 2021 measures were set to reduce cost in many areas such as re-set air craft utilization plan for each period, adjusted flight routes and frequencies in line with travel demand, re-delivered aircraft at the end of leased period, reduced aircraft maintenance costs, negotiated government support, requested staff cooperation to reduce salary and benefits as well as maintaining financial liquidity. If there is an indication that fewer aircraft will be needed in the future, the Company will reduce number of aircraft in the fleet and other related expenses.

Question: 3. Total of tourists has decreased, are these tourists Thais or foreigners? And whether or not tourists are increasing in 2022?

Answer: Mr. Puttipong explained that at the beginning of 2021 when COVID-19 pandemic continued to affect people, the Company stopped flight services on both domestic and international routes resulting in reducing total passengers by 90%.

Once services were resumed, initially on domestic routes to Samui, Chaing Mai, Phuket number of Thai tourists started to increase. It is estimated that when the situation improves and travel restrictions to Thailand are more relax, more foreign tourists will be coming in resulting in positive effect on revenue.

Question: 4. The Company's D/E Ratio at 2.71 is rather high. If rate of interest should increase, what is the impact on the Company?

Answer: Mr. Anawat Leelawatwatana, Senior Vice President, Finance and Accounting (Mr. Anawat) explained that higher interest rate will affect the Company by increasing costs. However the reference to D/E Ratio at 2.7% is taken from Consolidated Financial Statement while D/E Ratio for Separate Financial Statement is 2.48 indicating that the difference is caused by increased debt of other companies in the group based on COVID-19 situation during the past two years. However at present there is a positive sign of business recovery which will improve liquidity for the Company and other companies in the group and enable them to gradually pay off the debts. Regarding the interest rate which is likely to increase, the Company is confident that the problem can be managed properly.

Mr. Sinchoke Piriyothisakul, shareholder attended in person

Question: 1. What is the situation of competitive market price at present? Is it more or less intensive?

Answer: Mr. Puttipong explained that when people started to travel again and number of passengers increased, airlines compete with each other for market share. But we considered that to increase market share by selling tickets at price less than costs is a short-term win, with no long-term benefits. Therefore we continued to focus on quality of service to maintain regular groups of customers. By setting reasonable price as suitable to service quality, customers would feel that the tickets are good value for money.

Question: 2. Would the Company make more or less profit by reducing number of aircraft in the fleet?

Answer: Mr. Puttipong said that Aircraft Reduction plan is included in Cost Saving Plan which is considered along with Flight Route Resumption Plan. For example in the future if the Company should increase flight service, consideration of route and aircraft size must be consistent with flight plan and market demand. Number of aircraft must be suitable with opportunities to make profit. If demand for travel should increase, the Company would negotiate with leasor to improve or adjust terms and conditions of lease agreement. During current situation aircraft is an asset with burden on cost, therefore aircraft management must be conducted efficiently.

Mr. Pradit gave shareholders the opportunity to ask questions or make comments. There were no additional questions or comments from the shareholders.

Agenda 3. Proposed for consideration and approval

3.1. Approval of Financial Statements, consisting of Statement of Financial Position and Statement of Comprehensive Income ended on 31 December 2021

Mr. Pradit invited Mr. Sripop Sarasas, Chairman of the Audit Committee and Chairman Nomination and Remuneration Committee (Mr. Sripop) to present a report for this agenda.

Mr. Sripop said that the Consolidated Financial Statement of the Company and subsidiaries consisting of Statement of Financial Position and Statement of Comprehensive income ended on 31 December 2021 as shown in Annual Report 2021 in QR Code format distributed to shareholders together with invitation letter to the meeting, had been audited by accredited auditors who are of the opinion that they are correct in accordance with generally accepted accounting standard and expressed opinion unconditionally and invited Mr. Anawat to present a report for this agenda.

Mr. Anawat explained that Statement of Financial Position according to Consolidated Financial Statement 2021 shows the Company has total asset 48,939 million baht, decreased from 2020 by 3.3%; total liabilities 35,777 million baht, increased from 2020 by 15.4%; total shareholders' equity 13,162 million baht, decreased from 2020 by 32.9%.

Statement of income according to consolidated financial statement shows the Company has a total income of 5,668 million baht, decreased from 2020 by 44.5%; total expenses 8,145 million baht, decreased from 2020 by 45.4%; loss from cancellation of SPF 5,435 million baht. As a result the Company generated net loss of 8,600 million baht, loss of earning per share equals to 4.15 Baht.

Cash Flow statement from consolidated financial statement in 2021, the Company Cash Flow statement divided according to types of activities as follows:

- Cash Flows use from operation	2,174 million baht.
- Cash Flows remain from investment	6,026 million baht.
- Cash Flows use from financial activities	3,907 million baht.

Statement of financial position according to the separate financial statements ended 31 December 2021 shows Total Assets 46,007 million baht, decreased from 2020 by 4.1%; Total liabilities 32,785 million baht, increased from 2020 by 18.8%; Total shareholders' equity 13,222 million baht, decreased from 2020 by 35.1%.

Statement of income position according to the separate financial statements shows the Company has a total income of 4,635 million baht, decreased from 2020 by 48.3%; total expenses 6,342 million baht, decreased from 2020 by 49.4%; loss from cancellation of SPF 6,259 million baht. As a result the Company generated net loss of 9,295 million baht, loss of earning per share equals to 4.51 Baht.

Cash Flow statement from separate financial statement in 2021. The Company Cash Flow statements are divided according to type of activities as follows:

- Cash Flows use from operation	2,382 million baht
- Cash Flows remain from investment	5,881 million baht
- Cash Flows use from financial activities	3,735 million baht

Mr. Pradit provided an opportunity for shareholders to ask question and comment but no questions or comments were raised. Therefore he proposed to the meeting to consider approval of Financial Statements, consisting of Statement of Financial Position and Statement of Comprehensive Income ended on 31 December 2021. This agenda needs to be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve Financial Statement consisting of Statement of financial position and Statement of comprehensive income ended on 31 December 2021 with the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,634,116,668	100.0000
Disapproved	0	0.0000
Abstained	708,600	-
Void	0	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,634,825,268.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,634,825,268.

3.2. Approval to allocate profit and omission of dividend payment

Mr. Pradit invited Mr. Anawat to present a report for this agenda and he said that the Company's dividend payment policy is to pay dividends of not less than 50% of retained earning from separate financial statement after deduction of income tax and legal reserves, which can be changed depending on the business expansion and funding requirement of the Company each year, or any other necessity and appropriateness as the Board of Directors deems fit, provided that the dividend payment is subject to the approval by the meeting of shareholders.

According to the Company's financial statement for the year 2021, the Company derived a net loss of THB 9,295,450,948 (nine thousand two hundred ninety-five million four hundred and fifty thousand nine hundred forty-eight baht) and the Board of Directors considered to propose the omission of dividend payment as loss for business operation during January 1 – December 31, 2021.

Since the Company has full legal reserve of the registered capital according to the Articles of Association; therefore, it was not necessary for the Company to allocate the profit as a legal reserve.

Mr. Pradit provided an opportunity for shareholders to ask question and comment but no questions or comments were raised. Therefore he proposed to the meeting to consider approval of the allocation of profit and omission of dividend payment. This agenda needs to be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve the allocation of profit and omission of dividend payment with the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,634,825,268	100.0000
Disapproved	0	0.0000
Abstained	0	-
Void	0	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,634,825,268.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,634,825,268.

3.3. Election of directors to replace those retired by rotation.

Mr. Pradit invited Mr. Sripop to present a report for this agenda. Mr. Sripop said that according to Public Company Limited Act B.E. 2535 (1992) (and amended version) and stipulated in the Company Article of Association, at each AGM, one third of directors shall retire by rotation. Directors to retire by rotation in the first and second year will be made by drawing lots, for subsequent years, directors who are in office for the longest period will be retired. Directors retired by rotation can be re-elected for another term of office. In the AGM 2021 directors who retired by rotation were:

- | | |
|--|--|
| 1. Police General Visanu Prasattongosoth | Director |
| 2. Mr. Saharatna Benyakul | Independent Director and Audit Committee |
| 3. Mrs. Ariya Prasarttongosoth | Director |

In the selection process, the Board with endorsement from Nomination and Remuneration Committee, excluding those whose names had been nominated, jointly consider qualifications of nominees in various areas taking into account suitable qualifications, experience, expertise in many professions, leadership skill, farsightedness, high morality, excellent work record, ability to express opinion freely and past performance as Board Director.

Shareholders were given an opportunity to propose persons with suitable qualifications and without any prohibitions to be nominated as director in compliance with the criteria disclosed in the Company website on 20 December 2021 – 2 February 2022. However no one proposed any nominee.

The Board considered the case and agreed that the four directors possess suitable knowledge, skills and experience that would benefit operation of the Company. Therefore it is appropriate to propose to the AGM to re-elect all directors retired by rotation for a further term of office as follows:

- | | |
|--|----------------------|
| 1. Police General Visanu Prasattongosoth | Director |
| 2. Mr. Saharatna Benyakul | Independent Director |
| 3. Mrs. Ariya Prasarttongosoth | Director |

In this regard, the directors who have been nominated for this appointment not holding a position as a director in a company that has conflicts or is in competition with the Company and personal information of persons to be nominated for re-election as directors is shown in Attachment 3, sent to shareholders together with invitation letter to the meeting, in QR Code format.

Mr. Saharatna nominated to be re-elected as independent director are fully qualified as independent directors according to rules of the Securities and Exchange Commission and the Stock Exchange of Thailand and they both had performed duties as independent directors for less than 9 years. The re-elected directors will be eligible to receive remuneration at the rate approved in Agenda 3.4. The approval of the rate of remuneration will be proposed at this meeting.

Mr. Pradit provided an opportunity for shareholders to ask questions and comment but no questions or comments were raised. Therefore he proposed to the meeting to consider approval to re-elect all directors retired by rotation for another term of office. For this agenda shareholders are requested to elect each director individually by voting either to Approve, Disapprove or Abstain from voting. Officers will collect ballot cards from shareholders who disapproved and who abstained from voting first. Then the remaining ballot cards will be collected from other shareholders who approved the proposal. Resolution for this agenda must be supported by majority votes of shareholders present at the meeting and cast their votes.

1. Police General Visanu Prasattongosoth, Company Director

The meeting resolved to approve re-election Police General Visanu Prasattongosoth, as director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,604,761,070	98.1610
Disapproved	30,064,198	1.8389
Abstained	0	-
Void	-	-

2. Mr. Saharatna Benyakul, Independent Director

The meeting resolved to approve re-election of Mr. Saharatna Benyakul, as director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,591,855,793	97.3716
Disapproved	42,969,475	2.6283
Abstained	0	-
Void	0	-

3. Mrs. Ariya Prasarttongosoth, Company Director

The meeting resolved to approve re-election of Mrs. Ariya Prasarttongosoth, as director for another term of office with the following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,604,761,070	98.1610
Disapproved	30,064,198	1.8389
Abstained	0	-
Void	-	-

Note:

- 1) For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
- 2) For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,634,825,268.
- 3) For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,634,825,268.

3.4. Determination of remuneration and bonus for Board of Directors

Mr. Pradit invited Mr. Sripop to present a report for this agenda. Mr. Sripop informed the meeting that the Board with endorsement from Nomination and Remuneration Committee carefully considered the directors' remuneration according to the scope of duties and responsibilities. by comparing with the remuneration of directors of companies in the same industry, total number of directors at present and deemed as appropriate to propose to the

meeting to consider and approve the same rate of remuneration for directors as previous year except director's bonus for omission due to the Company's operating results of net loss and unable to pay dividends to shareholders details as follows:

1. Remuneration for Board of Directors
 - Meeting allowance for directors
Chairman 120,000 Baht per meeting, Directors 60,000 Baht per meeting.
 - Bonus for directors : None.
 - Medical expenses throughout the term of each position not exceeding 2 million baht.
 - The Company air tickets for director and one companion 24 times per year.
2. Remuneration for four sub committees

2.1 Monthly remuneration for Executive Committee	
- Chairman	120,000 Baht / month
- Committee member	60,000 Baht / month / person
2.2 Meeting allowance for Audit Committee	
- Chairman	60,000 Baht / meeting
- Committee member	40,000 / meeting / person
2.3 Meeting allowance for Nomination and Remuneration Committee	
- Chairman	45,000 Baht / meeting
- Committee member	30,000 Baht / meeting / person
2.4. Meeting allowance for Corporate Governance Committee	
- Chairman	45,000 Baht / meeting
- Committee member	30,000 Baht / meeting / person

However due to current situation, the Board and sub committees voluntarily agreed to accept the remuneration at 75% of current rate.

Mr. Pradit provided an opportunity for shareholders to ask question and comment but no questions or comments were raised, he asked the meeting to consider and approve determination of remuneration and bonus for Board of Directors. Resolution for this agenda must be supported by no less than two-thirds of the total votes of shareholders who attended the meeting.

Resolution: The meeting considered and resolved to approve determination of bonus and remuneration for the Board according to the following votes:

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,634,825,268	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Void	-	-

Notes:

1. Resolution for this agenda must be supported by no less than two-third of total votes by shareholders present at the meeting
2. In this agenda total votes of shareholders present at the meeting and proxy of shareholders = 1,634,825,268.
3. For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,634,825,268.

3.5. Appointment of auditors and determination of Audit fee for 2022

Mr. Pradit requested Mr. Sripop to present a report of this agenda. Mr. Sripop explained that Audit Committee considered appointment of auditors and determination of audit fee for 2021 then proposed to the Board to consider and propose the appointment of following candidates at AGM.:

Mrs. Gingkarn Atsawarangsalit Certified Public Accountant No. 4496 or
Ms. Summana Patpongsanon Certified Public Accountant No. 5872 or
Mr. Kittit Teachakasembundit Certified Public Accountant No. 9151 or
Ms. Wilaiporn Chaowiwatkul Certified Public Accountant No. 9309

From EY Office Company Limited as auditors for 2022. One of the appointed auditors shall be responsible for conducting an audit of the Company's financial statements with comments as appropriate. If such certified auditor is unable to perform her assigned duties, then EY must arrange for another certified auditor with sufficient qualifications in the aviation business and related businesses to replace them. EY auditors are independent, possess satisfactory standard of performance, are fully qualified in compliance with the Company Article of Association, SEC and SET rules regulations and consistently demonstrated satisfactory performance. Moreover they have no relationship or interest with the Company, its subsidiary, management, major shareholders or persons related to them whatsoever and requested approval to the proposal to determine remuneration for auditors in 2022 at 3,520,000 Baht, increased from the fee in 2021 by 320,000 Baht.

Mr. Pradit provided an opportunity for shareholders to ask question and comment but no questions or comments were raised, he asked the meeting to consider and approve appointment of auditors and determination of Audit fee for 2022. Resolution for this agenda must be supported by majority votes of shareholders present at the meeting and cast their votes.

Resolution: The meeting considered and resolved to approve appointment of auditors and determination of Audit fee for 2021 according to following votes.

Resolution	Total votes (1 share = 1 vote)	Percentage of total votes of shareholders present at the meeting and cast their votes
Approved	1,634,794,068	99.9980
Disapproved	231,200	0.0019
Abstained	0	-
Void	-	-

Note:

1. For this agenda, resolution must to be supported by majority votes of shareholders present at the meeting and cast their votes.
2. For this agenda, total votes of shareholders present at the meeting and proxy of shareholders = 1,634,825,268.
3. For this agenda, total votes of shareholders present at the meeting and cast their votes = 1,634,825,268.

Agenda 4. Other matters.

Mr. Pradit said that the Company provided an opportunity for shareholders to propose other matters other than the agenda determined by the Board and included in the invitation to the meeting. This is in consistence with the regulation for disclosure of information on the Company website. However no proposal has been made.

In any case the Board considered as appropriate to provide an opportunity for shareholders who wish to propose other matters other than the agendas stipulated by the Board and contained in the invitation to the meeting. The proposal of other agenda must conform to rules and procedures prescribed by the law. But no proposal has been made.

Mr. Pradit provided an opportunity for shareholders to ask question and comment but no questions or comments were raised, therefore, Mr. Pradit invited ACM. Kaset to announce adjournment of the meeting.

ACM. Kaset thanked shareholders who attended this meeting and closed the meeting.

The meeting was adjourned at 15.25 hours.

(signed) Air Chief Marshal Kaset Rochananil - Chairman
(Kaset Rochananil)

Certified correctness by
(signed) Tresarun Sitakalin –Company Secretary
(Ms. Tresarun Sitakalin)

(signed) Danusorn Choocherdwattanasak - Recorder of the minutes
(Mr. Danusorn Choocherdwattanasak)