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**Minutes of the 2026 Annual Ordinary General Meeting of Shareholders
via Electronic Means (E-Meeting)
under the Emergency Decree on Electronic Meetings B.E. 2563 (2020)
Wednesday, April 8, 2026
with the Meeting Control at the Head Office
Bangkok Expressway and Metro Public Company Limited
No. 587 Sutthisarn Road, Ratchadaphisek Subdistrict,
Dindaeng District, Bangkok 10400**

The Meeting commenced at 2:00 p.m.

Attendees were as follows:

- 1) **17 directors attending the Meeting** from the total number of 17 directors (representing 100 percent) were as follows:

Directors attending the Meeting at the Meeting Room

1. Mr. Plew Trivisvavet Chairman of the Board of Directors,
Nomination and Remuneration
Committee Member
(Chairman of the Meeting)
2. Mr. Vitoon Tejatussanasoontorn Director,
Chairman of the Audit Committee,
Nomination and Remuneration
Committee Member
(Independent Director)
3. Prof. (adjunct) Athapol Yaisawang Director,
Chairman of the Corporate Governance,
Risk Management and Sustainable
Development Committee,
Nomination and Remuneration
Committee Member
(Independent Director)
4. Mr. Phongsarit Tantisuvanitchkul Director,
Chairman of the Executive Committee,
Corporate Governance, Risk
Management and Sustainable
Development Committee Member

(Translation)

5. Dr. Sombat Kitjalaksana Director,
Corporate Governance, Risk Management
and Sustainable Development Committee
Member,
Executive Committee Member, and
Managing Director

Directors attending the Meeting via electronic means

6. Gen. Chetta Thanajaro Director,
Chairman of the Nomination and
Remuneration Committee,
Audit Committee Member
(Independent Director)
7. Dr. Annop Tanlamai Director,
Audit Committee Member
(Independent Director)
8. Mrs. Vallapa Assakul Director,
Corporate Governance, Risk Management
and Sustainable Development Committee
Member
(Independent Director)
9. M.L. Prasobchai Kasemsant Director
(Independent Director)
10. Mr. Supong Chayutsahakij Director and Executive Committee Member
11. Mrs. Payao Marittanaporn Director and Executive Committee Member
12. Dr. Supamas Trivisvavet Director and Executive Committee Member
13. Miss Arisara Dharamadhaj Director
14. Mr. Panit Dunnvatanachit Director
15. Mr. Piyakorn Apibalsri Director
16. Mr. Chatri Tansiri Director
17. Miss Jiranan Vorachak Director

2) Executives attending the Meeting

1. Mr. Witoon Hatairatana Deputy Managing Director: Operations
& Engineering (Rail)
2. Mr. Anawash Suwanarit Deputy Managing Director: Business
Development & Expressway Operations
3. Mr. Alvin Gee Deputy Managing Director:
Administration
4. Miss Panan Tosuwanthaworn Deputy Managing Director: Accounting
& Finance
5. Mrs. Manatsavee Subchavaroj Assistant Managing Director: Legal and
Compliance Group, and Company
Secretary

(Translation)

3) Auditor, EY Office Limited (attending the Meeting via electronic means)

Mr. Kittiphun Kiatsomphob

4) Legal Advisor, The Legists Group (attending the Meeting via electronic means)

Mr. Nopadol Intralib

5) Examiner of Voting Results, The Legists Group

Miss Sawitree Treenawarut

6) Representative of Shareholders' Right Protection Volunteer (attending the Meeting via electronic means)

Miss Usa Sumetlak

7) Shareholders attending the Meeting

As at the closing date of the share register for collection of shareholders' names on Wednesday, March 11, 2026, the total number of shareholders who had the right to attend the Meeting was 75,955 shareholders with the total of 15,285,000,000 shares sold and 307,123,500 shares repurchased by the Company or 2.01 percent of the total number of shares sold. The shares held by the Company, according to the law, do not constitute a quorum and are not entitled to vote and dividend payments.

There were a total of 592 shareholders attending the 2026 Annual Ordinary General Meeting of Shareholders, both via electronic means in person and by proxy, which commenced at 2:00 p.m., holding among them 10,071,942,784 shares or 67.2454 percent of the total number of shares sold (excluding the number of shares repurchased by the Company), thereby constituting the quorum in accordance with the Articles of Association of the Company, which stipulate that there shall not be less than 25 shareholders holding in aggregate not less than one-third of the total number of shares sold; and as at the closing time of the registration, there were a total of 614 shareholders attending the Meeting, holding among them 10,123,974,329 shares or 67.5928 percent of the total number of shares sold (excluding the number of shares repurchased by the Company).

There were 561 shareholders out of 614 attending shareholders, holding among them 7,981,732,066 shares, authorizing Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, and Prof. (adjunct) Athapol Yaisawang, Chairman of the Corporate Governance, Risk Management and Sustainable Development Committee, who were Independent Directors and persons who had no special interest differently from the other directors in all agenda items proposed in this Meeting, to act as their proxy to attend the Meeting and vote on their behalf.

The Company Secretary clarified to the Meeting that the Board of Directors resolved to convene the 2026 Annual Ordinary General Meeting of Shareholders via electronic means (E-Meeting) in accordance with Article 25 of the Articles of Association, the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and their amendments, including other applicable laws and regulations. The Company had engaged electronic meeting service providers with the relevant expertise and qualifications, duly certified by the relevant authorities, as follows:

(Translation)

- the meeting control system, namely Zoom Meeting, which has been certified by the Electronic Transactions Development Agency (ETDA); and
- the voting system, namely Inventech Connect, which has passed the self-assessment for compliance with the recommendations on standards for electronic voting systems as required by ETDA.

In addition, the Company had arranged for a representative from an external legal advisory firm to act as a vote inspector and to oversee the Meeting to ensure that it was conducted transparently and in compliance with the law, the Company's Articles of Association, as well as the principles of good corporate governance.

In this regard, the Company would collect, compile, use and disclose general personal data, including image and audio recordings of the Meeting participants throughout the Meeting, for the purposes of meeting administration and the preparation of the Minutes of the Meeting. The Company would safeguard the shareholders' personal data in accordance with the Privacy Notice for the 2026 Annual Ordinary General Meeting of Shareholders, which complies with the standards prescribed under the Personal Data Protection Act, as detailed on pages 61–63 of the Notice of the Meeting.

As the Company had provided shareholders with the opportunity to propose matters for inclusion in the Meeting agenda in advance during the period from October 1, 2025 to December 31, 2025, and no shareholder proposed any matter for inclusion in the Meeting agenda, the Board of Directors therefore determined the Meeting agenda as detailed in the Notice of the Meeting already delivered to the shareholders.

Before proceeding with the agenda items, the Chairman requested the Company Secretary to briefly explain the Company's practices in relation to the Annual Ordinary General Meeting of Shareholders and the voting procedures.

The Company Secretary stated to the Meeting that shareholders who appointed proxies to attend and vote on their behalf could use the proxy forms prescribed under the Notification of the Department of Business Development Re: Prescription of Proxy Forms (No. 5) B.E. 2550 (2007) and could also appoint proxies electronically, or through e-Proxy Voting via the system of The Thailand Securities Depository Co., Ltd. (TSD), using Proxy Forms A, B or C, without having to send the proxy form and identification documents by post. It would be sufficient to complete the proxy appointment information via the Investor Portal, as detailed on pages 47–49 of the Notice of the Meeting.

As for the meeting procedures, the voting procedures and the vote-counting rules, the Company had explained the details on pages 56–57 of the Notice of the Meeting. The summary is as follows:

- The Meeting would consider the agenda items in the order specified in the Notice of the Meeting. Information relating to each agenda item would be presented, and shareholders would be given an opportunity to ask questions before voting. The voting results would then be announced to the Meeting once the vote counting for that agenda item had been completed.
- For proxy holders appointed by multiple shareholders, the system would display the names of all grantors, and voting would be carried out separately for each individual shareholder. If the proxy holder registered using the same e-mail address and mobile phone number for identity verification, the system would consolidate the names of all shareholders granting proxy into a single user account. If different e-mail addresses and mobile phone numbers were used, the system would create separate user accounts.

(Translation)

In such case, the shareholder or proxy holder would have to switch accounts by selecting the “User Account” menu and clicking “Change Account” in order to access the account of another shareholder or grantor before voting.

In this regard, such switching of accounts would not be deemed to constitute a departure from the Meeting, and the system would not deduct the votes from the quorum of the Meeting.

- In casting a vote, it shall be based on the Company’s Articles of Association, namely, one share shall be entitled to one vote.
- Each shareholder would be entitled to cast only one type of vote, namely, approve, disapprove, or abstain, except for a shareholder who is a custodian and is therefore entitled to split votes.
- In counting the votes, the Company would deduct the votes disapproving and abstaining from the total number of votes cast by shareholders attending the Meeting and having the right to vote, and the remaining votes would be treated as votes “Approve”.

In this regard, the Company had already included the advance votes cast by shareholders appointing proxies in the total vote count.

If any shareholder experienced difficulties in accessing the meeting system or the voting system during the Meeting, or in asking questions, such shareholder could contact the Call Center at 0 2460 9221. In this connection, the Company had allowed shareholders to submit questions in advance for the Meeting through the Company’s website from October 1, 2025 onwards. Some shareholders had submitted questions in advance, and the Company had already responded to such shareholders by e-mail. For questions that had not yet been answered, the Company would compile them for response at the Meeting. Where questions raised similar issues, the Company reserved the right to consider selecting or consolidating such questions as appropriate for the sake of brevity of the Meeting. In addition, questions submitted after the voting on each agenda item had been completed would be answered by the Company at the end of the Meeting.

For any questions that remained unanswered during the Meeting, the Company would compile such questions and the relevant answers in relation to the Meeting agenda and record them as an Attachment to the Minutes of the Meeting, which would subsequently be published on the Company’s website.

Item 1 **To consider and approve the minutes of the 2025 Annual Ordinary General Meeting of Shareholders**

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary informed the Meeting that the Minutes of the 2025 Annual Ordinary General Meeting of Shareholders, which was held on April 9, 2025 as shown in the Notice of the Meeting per Attachment 1., had already been delivered by the Company to shareholders in advance, and publicized on the Company’s website from April 23, 2025, without any shareholder proposing an amendment to the Minutes of the Meeting.

Having considered the matter, the Board of Directors was of the opinion that the Minutes of the Meeting were correctly, completely and clearly recorded, and thus, it deemed appropriate to propose that the Shareholders’ Meeting approve such Minutes of the Meeting.

(Translation)

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a majority vote of the shareholders who attended the Meeting and cast their votes.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,073,905,682 votes

Approved	10,073,897,682	votes	equal to	100.00 percent
Disapproved	0	vote	equal to	0.00 percent
Abstained	8,000	votes		
Voided Ballot	0	vote		

The Shareholders' Meeting unanimously resolved to approve the Minutes of the 2025 Annual Ordinary General Meeting of Shareholders, as proposed.

Item 2

To acknowledge the Company's operational results for 2025

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary presented the information on the Company's operational results for 2025 in a video format, the essence of which could be summarized as follows:

1) Business Overview

Bangkok Expressway and Metro Public Company Limited, or BEM, has continuously operated the country's transportation infrastructure business for 10 years since the amalgamation of Bangkok Expressway Public Company Limited and Bangkok Metro Public Company Limited on December 30, 2015. The Company's businesses comprise the expressway business, the rail business, and the commercial development business.

In the expressway business, BEM and its subsidiaries are concessionaires of the Expressway Authority of Thailand for the management and operation of three expressway projects, namely, the Si Rat Expressway, the Prachin Rattaya Expressway, and the Udon Rattaya Expressway. These expressways form an important network supporting public travel and efficiently connecting Bangkok with its vicinity.

In the rail business, the Company is a concessionaire of the Mass Rapid Transit Authority of Thailand for the operation of three mass rapid transit projects, namely, the M.R.T. Chaloe Ratchamongkhon Line Project (MRT

(Translation)

Blue Line), the M.R.T. Chalong Ratchadham Line Project (MRT Purple Line), and the MRT Orange Line Project, Bang Khun Non-Min Buri (Suwinthawong) Section. The MRT Orange Line Project is another key project linking the eastern and western parts of Bangkok, which will enhance the capability of the rail network and further facilitate public transportation.

The Project is currently under construction. The Eastern Section, from Thailand Cultural Centre Station to Yaek Rom Klao Station, is expected to commence service by 2028. As at the end of 2025, the progress of the M&E work stood at 36.2 percent, as planned. As for the Western Section, from Bang Khun Non Station to Thailand Cultural Centre Station, it is expected to commence service in 2030. As at the end of 2025, the progress of the civil works stood at 22.3 percent, as planned.

Furthermore, the Company engages in the commercial development business under the expressway and rail concession agreements in order to facilitate and meet the needs of service users, while generating income.

In terms of credit ratings, in October 2025, the Company received its first credit rating from Fitch Ratings at A(thai) with a Stable outlook, reflecting the strategic importance of the Company's expressway and rail networks as key transportation infrastructure in Bangkok, thereby supporting the stability of the Company's business operations.

2) The Company's and Its Subsidiaries' Operational Results

In 2025, the Company was able to maintain the strength of its operations on a continuous basis despite the economic slowdown and the incomplete recovery in the number of foreign tourists. As a result, average traffic volume in 2025 was 1.11 million trips per day, representing a slight decrease when compared to the previous year, and average daily toll revenue was Baht 25.3 Million, representing a slight decrease in line with traffic volume. Total toll revenue amounted to Baht 8,833 Million.

Average ridership on the MRT Blue Line in 2025 was 425,300 trips per day, which was close to the previous year's level. This figure excluded the additional ridership resulting from the free-fare measure introduced to mitigate the impact of PM 2.5. Average daily fare revenue was Baht 12.7 Million, representing an increase by 4.7 percent as a result of the fare adjustment in accordance with the agreement. Total farebox revenue amounted to Baht 4,644 Million. When combined with O&M service revenue from the MRT Purple Line, rail business revenue amounted to Baht 6,906 Million.

As for commercial development revenue, most of which was generated from the MRT system, revenue in the past year amounted to Baht 1,177 Million, representing a decrease by 5 percent from the previous year due to lower telecommunications network service revenue following the amalgamation of mobile network operators, while advertising media revenue and retail rental income increased by 4.5 percent.

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In addition, the Company had dividend income and other incomes totaling Baht 675 Million. As such, total revenues in 2025 amounted to Baht 17,591 Million, representing a decrease by 1 percent from the previous year.

Cost of services amounted to Baht 9,458 Million and selling and administrative expenses amounted to Baht 1,267 Million, totaling Baht 10,725 Million, representing a decrease of Baht 33 Million from the previous year. Finance costs amounted to Baht 2,277 Million, which was lower than the previous year Baht 150 Million, or 6 percent. Income tax amounted to Baht 808 Million. As a result, the Company had a net profit for 2025 of Baht 3,781 Million, slightly increasing from the previous year, equivalent to earnings per share of Baht 0.25. The net profit margin was 21.56 percent, the return on equity was 10.28 percent, and the net interest-bearing debt to equity ratio was 2.19 times, which was lower than the maximum of 2.5 times as specified under the loan and debenture covenants.

As for cash flow, the Company commenced work under the concession agreement for the MRT Orange Line Project from the third quarter of 2024 onwards. In respect of the civil works of the Western Section, the MRTA will reimburse the construction costs within 6 years, commencing from the beginning of the third year from the construction commencement date. In 2025, the Company recorded an increase in receivables under the Public-Private Partnership contract of the MRT Orange Line Project in the amount of Baht 17,588 Million. As a result, the Company had net cash used in operating activities of Baht 11,089 Million, net cash used in investing activities of Baht 9,376 Million, mainly for M&E equipment for the MRT Orange Line and MRT Blue Line Projects, and net cash received from financing activities of Baht 20,712 Million to support such investments. Consequently, the Company's cash and cash equivalents at year-end amounted to Baht 1,919 Million.

In respect of the financial position as at the end of 2025, the Company had total assets of Baht 160,510 Million, representing an increase by 21 percent, total liabilities of Baht 123,507 Million, representing an increase by 28 percent, resulting from the investment in the construction of the MRT Orange Line Project, and total shareholders' equity of Baht 37,003 Million, representing an increase by 1 percent, which was attributable to the net profit for 2025 of Baht 3,781 Million, while the Company also paid dividends of Baht 2,247 Million and recorded a fair value adjustment of financial assets to market value in accordance with accounting principles in the amount of Baht 983 Million.

3) Sustainability Operations

BEM, as an expressway and metro service provider, is committed to developing transportation networks in order to facilitate public travel and continuously improve service efficiency, while always conducting its business with social and environmental responsibility and in accordance with good corporate governance principles. The Company has adopted international standards in formulating its strategies in order to strengthen the

(Translation)

organization, respond to stakeholders' expectations, and contribute to social sustainability objectives in line with the United Nations Sustainable Development Goals.

The Company realizes and prioritizes anti-corruption and the prevention of corrupt practices, both within and outside the organization. The Company has established guidelines for the proper conduct of directors, executives, and employees in the Code of Conduct, and has also required regular monitoring, surveillance, risk assessment reviews, and related training. In 2025, the Company continued to educate directors, executives, and employees on an ongoing basis. Based on the survey and monitoring of compliance with the Company's Code of Conduct, no violations or breaches of the Company's Code of Conduct were found in relation to corruption and bribery, conflicts of interest, money laundering, insider information, discrimination, or harassment of any kind.

Throughout the past year, the Company continued to focus on sustainability operations in order to promote the well-being of communities and society, as well as a good environment, in tandem with the Company's business operations in a mutually supportive manner, thereby creating shared value with communities and society. Examples include the following:

The development of systems fully supporting EMV-standard credit card and debit card fare payments, enabling the use of a single card for multiple modes and routes of public transportation, in support of the government's common ticketing policy.

The enhancement of energy efficiency through improvements to systems and equipment to achieve higher efficiency, the use of renewable energy, and the installation of solar power generation systems at expressway toll plaza buildings, as well as support for reducing greenhouse gas emissions from the Company's operations through the use of electric vehicles in place of internal combustion engine vehicles.

In addition, the Company attaches importance to communities and society by organizing CSR activities under its Happiness Promotion Strategy covering three key pillars: Happy Journey, Happy Living Society, and Happy Planet. Such activities included, for example, support for cultural and historical tourism in the Yaowarat area along the MRT Blue Line route; providing opportunities and life experiences to youth by opening learning spaces based on actual work experience for upper secondary school students from schools located along MRT routes to participate in work experience programs at MRT stations; educational support activities for students, focusing on examination preparation and test-taking techniques to prepare them for university admission; promotion of proper waste separation and recycling to ensure waste separation at source before recycling in accordance with the circular economy concept; and support for quadrivalent influenza vaccines, with free vaccinations provided to the people living along the MRT and expressway routes who participated in the Thailand Healthcare event.

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In 2025, the Company received awards and recognition from various organizations, which served as another source of pride and a testament to its success in management in the areas of finance, good corporate governance, and operations under the sustainable development framework, taking into account the environment, society, governance, and stakeholders of all groups.

BEM firmly believes that business growth, together with value creation for stakeholders of all groups, forms the key foundation for stable and sustainable long-term growth. Building on the strong foundation of its expressway business, its expertise in rail system management, and its value enhancement through the commercial development business, the Company is ready to continue growing and remains committed to developing transportation infrastructure in order to enhance people's quality of life, while generating appropriate and sustainable returns for shareholders and stakeholders of all groups, based on good corporate governance and social and environmental responsibility, for the sustainable development of the Company, society, and the nation, in pursuit of the Happy Journey: Mobility for All, Sharing the Sustainable Journey.

Having considered and approved the Company's report on operational results for 2025, the Board of Directors then deemed it appropriate to propose the same to the Shareholders' Meeting for acknowledgment without passing any resolution.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that shareholders had asked questions via Q&A.

Miss Usa Sumetlak, a representative of the Shareholders' Rights Protection Volunteer, asked as follows:

- 1) In the event of an earthquake more severe than the earthquake in Myanmar on March 28, 2025, would the Company's insurance coverage for structural damage and loss of income be sufficient to ensure business continuity?

Dr. Sombat Kitjalaksana, the Managing Director, clarified that the Company had arranged insurance coverage in an amount sufficient to support the continuity of its business operations in the event of damage. Such insurance covers property damage, business interruption, and public liability.

- 2) How will the accelerated Net Zero target by 2050, which is 15 years earlier than the previous target, affect operating costs over the next 3-5 years, and by what percentage will the Solar Rooftop project reduce total electricity costs?

The Managing Director clarified that the Company's Solar Rooftop project installed at the Rama 9 Maintenance Depot forms part of the Company's carbon emission reduction efforts. At present, the project is capable of generating electricity to replace approximately 15 percent of the total

(Translation)

electricity consumption otherwise supplied by the electricity authority. This constitutes clean energy and helps reduce energy costs, while the remaining approximately 85 percent still depends on electricity from the main grid, which includes a proportion of fossil-fuel-based energy.

Nevertheless, the Company has no policy to invest funds in the purchase of carbon credits. Instead, it will focus on internal management and select approaches that generate the greatest benefit. The Company believes that its path toward Net Zero will not create additional costs in the short term and may, on the contrary, help reduce costs in the long term, particularly through the use of clean energy, such as the Solar Rooftop project, which helps both reduce carbon emissions and lower energy expenses.

Mr. Prasan Kerdyoo, a shareholder, asked whether, according to plan, the MRT Orange Line Project would commence trial operations in 2027, in which month this was expected to occur, and when the rolling stock ordered for the MRT Orange Line Project would begin to be delivered?

The Managing Director clarified that the rolling stock for the MRT Orange Line Project would gradually begin to be completed within this year. The first batch will be sent for special track system testing in Germany. Once such testing has been completed, the Company expects that from late 2026 to early 2027, the rolling stock will be delivered to Thailand in preparation for actual operations. In mid-2027, the Company will commence trial run operations without passengers. Once testing has been completed in accordance with the prescribed standards, the Company may begin allowing passengers to trial the service around the end of 2027, which would be earlier than the concession schedule. In addition, the Company is preparing additional rolling stock to supplement the MRT Blue Line in order to efficiently accommodate passengers transferring from the MRT Orange Line Project.

Mr. Kumpol Watsooksunti, a shareholder, asked how high oil prices would affect the Company?

The Managing Director clarified that rising oil prices affect the Company both positively and negatively. On the positive side, MRT ridership tends to increase as more people turn to public rail transport, and expressway usage may also increase because expressway travel helps save time and reduce fuel consumption caused by traffic congestion. On the operational side, the Company is likewise affected by higher oil costs. Nevertheless, the Company has implemented internal management measures to control and minimize such impact, including energy-saving measures within the organization.

The Company Secretary then notified the Meeting that this item was for acknowledgement and would require no resolution.

The Meeting acknowledged the operational results of the Company for 2025.

Item 3

To consider and approve the statement of financial position and the statement of income for the year ended December 31, 2025.

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary clarified to the Meeting that the statement of financial position and the statement of income for the year ended December 31, 2025, which was seeking approval in this Agenda Item appeared in the financial summary for 2025 that had already been delivered to shareholders, and the summary information in the video presentation was already presented in Agenda Item 2.

Having considered the matter, the Board of Directors approved the statement of financial position and the statement of income for the year ended December 31, 2025 which had already been reviewed by the Audit Committee and audited by the auditor. Therefore, it was deemed appropriate to propose that the Shareholders' Meeting approve the statement of financial position and the statement of income for the year ended December 31, 2025.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that a shareholder had asked a question via Q&A.

Miss Usa Sumetlak, a representative of the Shareholders' Rights Protection Volunteer, asked how the Company planned to collect repayment of principal from the MRTA in respect of the receivables under the MRT project, which had increased sharply to Baht 20 Billion, and how the Company had assessed the risk relating to working capital cash flow in 2026, given that its current liquidity ratio was relatively low?

The Managing Director clarified that such receivables under the MRT project were receivables from the public sector under the concession agreement in respect of the civil works for the MRT Orange Line Project (West Section). The public sector is scheduled to gradually repay the Company on an annual basis, starting from 2026, and such repayment will be completed within six years. Accordingly, the Company will be able to manage its cash flow and debt obligations without any significant adverse impact.

In terms of liquidity risk, the Company has been assigned a credit rating of A by Fitch Ratings, which reflects its potential, debt-servicing capability, and robust financial position. In this regard, the implementation of projects in the form of a Public-Private Partnership (PPP), under which the Company makes the investment upfront and is subsequently repaid by the public sector, is a supporting factor for the Company's cash flow and revenue.

In this regard, based on the assessment of the credit rating agency, the Company has strong debt management capability, sufficient liquidity, and the capacity to obtain additional financing to support investment in new projects in the future.

(Translation)

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a majority vote of the shareholders who attended the Meeting and cast their votes.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved	10,122,769,282	votes	equal to	99.9882	percent
Disapproved	1,197,000	votes	equal to	0.0118	percent
Abstained	8,005	votes			
Voided Ballot	0	vote			

The Shareholders' Meeting resolved, by a majority vote of the shareholders who attended the Meeting and cast their votes, to approve the statement of financial position and the statement of income for the year ended December 31, 2025, as proposed.

Item 4

To consider and approve the appropriation of profit for dividend payment

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary clarified to the Meeting that the Public Limited Companies Act B.E. 2535 (1992), Section 116, and Article 37 of the Company's Articles of Association specify that the Company must appropriate to a reserve fund, from the annual net profit at least five percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund reaches an amount not less than 10 percent of the registered capital of the Company.

Article 36 of the Company's Articles of Association prohibits the dividend payment from any money other than profit should the Company still have accumulated loss, whereby dividends shall be equally distributed according to the number of shares and subject to the approval of the shareholders' meeting.

Article 5 of the Company's Articles of Association stipulates that the Company may buy back shares for the purpose of financial administration, and such shares held by the Company will neither be counted to form a quorum of a shareholders' meeting nor be eligible to vote and receive dividend payments.

The Company had unappropriated retained earnings as at December 31, 2025 in the amount of Baht 10,296 Million, and a history of dividend payment as detailed in the Notice of the Meeting, pages 11-12.

Having considered the matter, the Board of Directors was of the opinion that, in 2025, the Company had a net profit under the separate financial statements in the amount of Baht 3,691.98 Million, with no accumulated losses, and that the

(Translation)

Company had fully appropriated the annual net profit as a legal reserve at 10 percent of the registered capital as required by law. The Board therefore deemed it appropriate to propose to the Shareholders' Meeting the approval of the appropriation of profit for dividend payment for 2025 at the rate of Baht 0.15 per share, totaling Baht 2,247 Million, in accordance with the Company's policy on dividend payment. The dividend payment would be made from:

- 1) The profit that are subject to corporate income tax at a rate of 20 percent at the rate of Baht 0.089 per share, which individual shareholders would be entitled to dividend tax credits according to Section 47 bis of the Revenue Code.
- 2) The profits in dividends or share of profits received from businesses subject to corporate income tax at a rate of 20 percent at the rate of Baht 0.029 per share, which individual shareholders would be requesting tax credits dividends according to Section 47 bis of the Revenue Code and;
- 3) The accounting profit that is not subject to corporate income tax at the rate of Baht 0.032 per share, which individual shareholders are not entitled to claim a tax credit.

In this regard, March 11, 2026 was fixed as the Record Date for determining the shareholders entitled to receive the dividend, and the dividend payment for 2025 was scheduled to be made on May 7, 2026, subject to the approval of the 2026 Annual Ordinary General Meeting of Shareholders. The Company's treasury shares totaling 307,123,500 shares are not entitled to dividends.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a majority vote of the shareholders who attended the Meeting and cast their votes.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved	10,121,964,400	votes	equal to	99.9801 percent
Disapproved	2,009,882	votes	equal to	0.0199 percent
Abstained	5	votes		
Voided Ballot	0	vote		

The Meeting was resolved, by a majority vote of the shareholders who attended the Meeting and cast their votes, to approve the appropriation of profit for

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dividend payment for 2025 at the rate of Baht 0.15 per share, totaling Baht 2,247 Million, in accordance with the Company's policy on dividend payment. The dividend payment would be made from:

- 1) The profit that are subject to corporate income tax at a rate of 20 percent at the rate of Baht 0.089 per share, which individual shareholders would be entitled to dividend tax credits according to Section 47 bis of the Revenue Code.
- 2) The profits in dividends or share of profits received from businesses subject to corporate income tax at a rate of 20 percent at the rate of Baht 0.029 per share, which individual shareholders would be requesting tax credits dividends according to Section 47 bis of the Revenue Code and;
- 3) The accounting profit that is not subject to corporate income tax at the rate of Baht 0.032 per share, which individual shareholders are not entitled to claim a tax credit.

The dividend payment was scheduled to be made on Thursday, May 7, 2026, according to the list of shareholders that appeared on the Record Date for the right to receive dividends on Wednesday, March 11, 2026. The Company's treasury shares totaling 307,123,500 shares are not entitled to dividends.

Item 5

To consider and nominate candidates to be elected as directors to replace those due to retirement by rotation

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary informed the Meeting that, pursuant to Article 14 of the Company's Articles of Association, one-third of the directors shall retire at each Annual Ordinary General Meeting of Shareholders, with the directors who have been in office for the longest term retiring by rotation. A retiring director is eligible for re-election.

At the 2026 Annual Ordinary General Meeting of Shareholders, the six directors due to retire by rotation were as follows: 1. Mr. Vitoon Tejatussanasoontorn, 2. Gen. Chetta Thanajaro, 3. Dr. Annop Tanlamai, 4. Mr. Panit Dunnvatanachit, 5. Mr. Piyakorn Apibalsri, and 6. Mrs. Vallapa Assakul. In addition, as the Company had provided shareholders with the opportunity to exercise their rights in advance to nominate persons for consideration for appointment as directors, no shareholder submitted any nomination for consideration for appointment as a director of the Company.

In accordance with the criteria for the nomination of directors, the Nomination and Remuneration Committee considers persons with suitable qualifications, who do not possess any prohibited characteristics under the law, who fully meet the qualifications in accordance with the relevant criteria, and who possess knowledge, capabilities and experience beneficial to the Company. Such consideration also takes into account the composition of the Board of Directors in accordance with the Board Skills Matrix, with a view to proposing the

(Translation)

appointment of directors based on the necessary skills currently lacking on the Board and in alignment with the Company's business strategy.

In this regard, the Nomination and Remuneration Committee, excluding the directors due to retire by rotation, namely Mr. Vitoon Tejatussanasoontorn and Gen. Chetta Thanajaro, resolved to propose the names of suitable persons to the Board of Directors for consideration and for submission to the Shareholders' Meeting for appointment in place of the directors retiring by rotation.

The Board of Directors, excluding the nominated directors, considered the qualifications, knowledge, capabilities and experience of the nominated persons and was of the view that they were suitably qualified in accordance with the relevant criteria. In respect of the independent directors proposed for re-appointment, the Board of Directors was of the opinion that they would be able to express their opinions independently and contribute beneficially to the Company's business operations.

The Board of Directors resolved to approve the proposal of the Nomination and Remuneration Committee and therefore deemed it appropriate to propose to the Shareholders' Meeting for consideration and approval the re-appointment of the following directors retiring by rotation as directors for another term of office:

- 1) Mr. Vitoon Tejatussanasoontorn (Independent Director);
- 2) Gen. Chetta Thanajaro (Independent Director);
- 3) Mr. Piyakorn Apibalsri (Director);
- 4) Mrs. Vallapa Assakul (Independent Director),

and the appointment of the following two directors in place of the directors retiring by rotation:

- 1) Mr. Chadej Insawang as Independent Director in place of Dr. Annop Tanlamai;
- 2) Mr. Grisada Boonrach as Director in place of Mr. Panit Dunnvatanachit.

Details of the persons nominated for appointment as directors are shown in the Notice of the Meeting, pages 13–33.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary informed the Meeting that this agenda item required approval by a majority vote of the shareholders attending the Meeting and casting their votes. The Meeting was therefore requested to consider and vote on the appointment of all six persons to serve as directors, on an individual basis.

The vote-counting results were separated on an individual basis as follows:

(Translation)

1) Mr. Vitoon Tejatussanasoontorn

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 9,376,126,296 votes equal to 92.6131 percent

Disapproved 747,845,385 votes equal to 7.3869 percent

Abstained 2,606 votes

Voided Ballot 0 vote

2) Gen. Chetta Thanajaro

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 9,376,125,296 votes equal to 92.6131 percent

Disapproved 747,845,385 votes equal to 7.3869 percent

Abstained 3,606 votes

Voided Ballot 0 vote

3) Mr. Piyakorn Apibalsri

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 10,105,219,281 votes equal to 99.8148 percent

Disapproved 18,752,400 votes equal to 0.1852 percent

Abstained 2,606 votes

Voided Ballot 0 vote

4) Mrs. Vallapa Assakul

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 9,377,426,309 votes equal to 92.6260 percent

Disapproved 746,545,372 votes equal to 7.3740 percent

Abstained 2,606 votes

Voided Ballot 0 vote

5) Mr. Chadej Insawang

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 10,115,850,103 votes equal to 99.9198 percent

Disapproved 8,122,718 votes equal to 0.0802 percent

Abstained 1,466 votes

Voided Ballot 0 vote

(Translation)

6) Mr. Grisada Boonrach

Number of votes present at the Meeting for this agenda item: 10,123,974,287 votes

Approved 10,105,219,181 votes equal to 99.8148 percent

Disapproved 18,752,400 votes equal to 0.1852 percent

Abstained 2,706 votes

Voided Ballot 0 vote

The Meeting resolved, by a majority vote of the shareholders who attended the Meeting and cast their votes on an individual basis, to approve the appointment of directors as follows:

1. the re-appointment of the following directors retiring by rotation as directors for another term of office:

1) Mr. Vitoon Tejatussanasoontorn (Independent Director);

2) Gen. Chetta Thanajaro (Independent Director);

3) Mr. Piyakorn Apibalsri (Director);

4) Mrs. Vallapa Assakul (Independent Director).

2. the appointment of the following directors in place of the directors retiring by rotation:

1) Mr. Chadej Insawang as Independent Director in place of Dr. Annop Tanlamai;

2) Mr. Grisada Boonrach as Director in place of Mr. Panit Dunnvatanachit.

Item 6

To consider the determination of remuneration for directors

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary stated to the Meeting that Article 15 of the Company's Articles of Association prescribes that directors are entitled to receive remuneration from the Company in the form of honorarium, meeting allowance, consideration, bonus or benefit in any other forms in accordance with the Articles of Association or as may be approved by the shareholders' meeting, which may be a fixed amount or in accordance with the rules, and may be periodically fixed or permanently fixed until changed. Directors may receive allowance, welfare and per diem according to the Company's regulations.

The Company considered proper remuneration for directors based on the criteria for consideration of remuneration for directors. This year, the Nomination and Remuneration Committee deemed it appropriate to propose remuneration for directors for 2025, comprising bonus for directors for 2025 equal to that for the previous year in the amount of Baht 18 Million and remuneration for directors for 2026 equal to that for the previous year in the amount of Baht 18 Million.

(Translation)

The Board of Directors resolved to approve such matter as proposed by the Nomination and Remuneration Committee and then deemed it appropriate to propose that the Shareholders' Meeting consider determining remuneration for directors, as follows:

- 1) Bonus for directors for 2025, equal to the previous year, in the total amount of Baht 18 Million;
- 2) Remuneration for directors for 2026, equal to the previous year, in the total amount of Baht 18 Million.

The details were shown in the Notice of the Meeting, pages 34-35.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by not less than two-thirds of the total number of votes of the shareholders who attended the Meeting.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,969,029 votes

Approved	10,116,788,397	votes	equal to	99.9291 percent
Disapproved	7,179,527	votes	equal to	0.0709 percent
Abstained	1,105	votes	equal to	0.0000 percent
Voided Ballot	0	vote	equal to	0.0000 percent

The Meeting resolved, by a vote of not less than two-thirds of the total number of votes of the shareholders who attended the Meeting, to approve the remuneration for directors as proposed, as follows:

- 1) Bonus for directors for 2025, equal to the previous year, in the total amount of Baht 18 Million;
- 2) Remuneration for directors for 2026, equal to the previous year, in the total amount of Baht 18 Million.

Item 7

To consider the appointment of auditor and determination of remuneration

The Chairman requested the Company Secretary and Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, to make clarification on the appointment of the auditor and determination of remuneration to the Meeting.

(Translation)

The Company Secretary clarified to the Meeting that Article 30 (5) of the Company's Articles of Association prescribes that the auditor shall be appointed and remuneration shall be fixed at every annual ordinary general meeting of shareholders, and the Notification of the Stock Exchange of Thailand prescribes that the Audit Committee shall have the duty to consider selecting for proposing the appointment of a person with independence to perform duties as the Company's auditor and proposing the remuneration for the Company's auditor.

Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, clarified to the Meeting that, with reference to the Notification of the Stock Exchange of Thailand prescribing that the Audit Committee shall have the duty to consider selecting and proposing the appointment of the Company's auditor, as well as proposing the remuneration of the Company's auditor, the Audit Committee's Meeting held on February 25, 2026 had jointly considered with the management the audit service proposal from the existing audit firm, namely, EY Office Limited, by taking into account the auditor's qualifications in terms of reliability, independence, knowledge and experience in audit performance, advice on accounting standards, timely certification of the financial statements, and the appropriateness of remuneration, including the rotation of the auditor in order to comply with the Notification of the Capital Market Supervisory Board in the event that the same auditor has already performed financial statement audit or review services for seven fiscal years.

The Audit Committee therefore resolved to propose to the Board of Directors for further submission to the Shareholders' Meeting for approval as follows:

- 1) the appointment of the auditor from EY Office Limited as the Company's auditor for 2026, namely, either Mr. Kittiphun Kiatsomphob, or Mr. Vatcharin Pasaraongul, or Miss Wattoo Kayankannavee, shall be authorized to audit and sign for certification of the Company's financial statements for 2026.

In this regard, the above-named auditors also serve as the auditors of the subsidiaries, namely, Northern Bangkok Expressway Company Limited and Bangkok Metro Networks Limited. The proposed auditors have neither a relationship with nor an interest in the Company or its subsidiaries, executives, major shareholders, or their related persons.

- 2) the fixing of the audit fee for 2026 in an amount not exceeding Baht 5,889,500.

The audit fee for 2026 in the amount of Baht 5,889,500 proposed for consideration, as compared with the previous year, represents an increase of Baht 910,000. The principal reason for such increase is that this year, there is the inclusion of a special non-recurring item of Baht 750,000 for audit work relating to the financial statements and information technology, in order to improve and enhance the efficiency of data connectivity in line with the Company's expanding business, through the replacement of the Computerized Maintenance Management System software and the Enterprise Resource Planning system.

(Translation)

Excluding such special non-recurring item of Baht 750,000, the audit fee would amount to Baht 5,139,500, representing an increase of Baht 160,000, or 3.21 percent. Such amount includes the audit fee for the Double Deck Expressway Construction Project, should the relevant project agreement be signed within this year.

When compared with the average audit fees of other listed companies in the same sector, the Company's proposed audit fee for this year was considered appropriate.

The supporting details for consideration are shown in the Notice of the Meeting, pages 36-39.

The Board of Directors resolved to approve the proposal of the Audit Committee and thus deemed it appropriate to propose to the Shareholders' Meeting for consideration the appointment of the auditor and the determination of the remuneration for 2026.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a majority vote of the shareholders who attended the Meeting and cast their votes.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,969,029 votes

Approved	10,121,891,433	votes	equal to	99.9795 percent
Disapproved	2,072,590	votes	equal to	0.0205 percent
Abstained	5,006	votes		
Voided Ballot	0	vote		

The Meeting resolved, by a majority vote of the shareholders who attended the Meeting and cast their votes, to approve the appointment of the auditor from EY Office Limited, namely, either Mr. Kittiphun Kiatsomphob, CPA Registration No. 8050, or Mr. Vatcharin Pasaraongun, CPA Registration No. 6660, or Miss Watoo Kayankannavee, CPA Registration No. 5423, as the Company's auditor, with the authority to audit and sign for certification of the Company's financial statements for 2026. The remuneration shall not exceed Baht 5,889,500.

Item 8

To consider reviewing the prescription of prohibitions on acts constituting foreign dominance

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary clarified to the Meeting that the Company engaged in the commercial development business of the M.R.T Chaloem Ratchamongkhon Line (MRT Blue Line), including the telecommunications service. The Company also obtained the Second Type of Telecommunication Business License with a self-telecommunications network. In this regard, under the Notification of the National Broadcasting and Telecommunications Commission (NBTC), the telecommunications operators are required to propose that the shareholders' meeting prescribe and review the prohibitions on acts constituting foreign dominance on an annual basis. Such prohibitions are standards prescribed by the NBTC, with which the Company has complied since 2019. The Company has not undertaken any act that constitutes a circumstance or status contrary to the prohibitions against acts having the nature of foreign dominance. The eight prohibited circumstances specified in the list attached to the Notification are as follows:

- 1) Business domination through the shareholding by a foreigner, agent, or nominee, whether direct or indirect, which results in avoidance of the Notification.
- 2) Business domination through the shareholding by a foreigner or by a representative or agent of the foreigner, which such shares have preferential right in voting in the Shareholders' Meeting more than the proportion of actual shares so held, which are deemed to have any more preferential rights than the shares held by Thai national.
- 3) Business dominance through the controlling power or influence of a foreigner, whether direct or indirect, in the formulation of policies, management, operations, or the appointment of directors or high-level executives.
- 4) Business dominance through the legal relation with a source of investment fund and loan from a foreigner or its affiliated legal entities, such as loan guarantee, lending loan at an interest rate lower than the market price, business risk insurance, or granting credit facilities on a special basis.
- 5) Business domination through the execution of an intellectual property agreement, franchise agreement, or exclusive licensing agreement with a foreigner or its affiliated legal entities, and such agreement causes the transfer of expenses and consideration benefits to the foreigner.
- 6) Business domination through the execution of a procurement agreement or management agreement with a foreigner or its affiliated legal entities or an employee or staff of the foreigner or its affiliated legal entities, and such agreement causes the transfer of expenses and consideration benefits to the foreigner.
- 7) Business domination through the joint venture with a foreigner or its affiliated legal entities thereby allocating or sharing operation cost in a manner that causes the transfer of expenses or consideration benefits to the foreigner.
- 8) Business dominance through the execution of a transfer pricing or price collusion transaction with a foreigner or its affiliated legal entities.

(Translation)

Having considered the matter, the Board of Directors deemed it appropriate to propose that the Shareholders' Meeting consider reviewing and approving the prescription of prohibitions on acts constituting foreign dominance for further report to the National Broadcasting and Telecommunications Commission (NBTC).

The details were shown in the Notice of the Meeting, pages 40-41. These are the original prohibitions that were approved at the 2025 Annual Ordinary General Meeting of Shareholders.

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a majority vote of the shareholders who attended the Meeting and cast their votes.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,969,029 votes

Approved	10,123,967,982	votes	equal to	100.0000	percent
Disapproved	0	vote	equal to	0.0000	percent
Abstained	1,047	votes			
Voided Ballot	0	vote			

The Meeting resolved, by a majority vote of the shareholders who attended the Meeting and cast their votes, to approve the prescription of prohibitions on acts constituting foreign dominance for further report to the National Broadcasting and Telecommunications Commission (NBTC).

Item 9 **To consider amending the objectives in the Company's memorandum of Association**

The Chairman requested the Company Secretary to clarify the details to the Meeting.

The Company Secretary informed the Meeting that, as the Company planned to sell single-trip tickets and MRT fare products through online channels via the MRT Application and the website www.mangmoomemv.com, in order to facilitate consumers' access to the Company's goods or services, such activity would constitute direct marketing under Section 3 of the Direct Sales and Direct Marketing Act B.E. 2545 (2002). Accordingly, in order to conduct a direct marketing business, it is necessary to amend Clause 53 of the Company's Memorandum of Association so that the Company would be able to operate such direct marketing business.

(Translation)

Details of the proposed amendment to the Company's objectives are shown in the Notice of the Meeting, page 42.

Having considered the matter, the Board of Directors approved the Company to proceed with filing an application for registration of a direct marketing business with the Office of the Consumer Protection Board and deemed it appropriate to propose to the 2026 Annual Ordinary General Meeting of Shareholders for approval the amendment to Clause 53 of the Company's Memorandum of Association as follows:

"Clause 53: To conduct a direct marketing business, provide e-commerce systems and e-payment systems for the sale of goods or services through websites, applications or other electronic systems, including related or supporting businesses."

The Chairman allowed shareholders to ask questions or express opinions.

The Company Secretary informed the Meeting that no shareholder asked any questions or expressed any opinions, both via VDO Conference and Q&A.

The Chairman then requested the Meeting to consider and vote on this matter.

The Company Secretary stated to the Meeting that this agenda item required approval by a vote of not less than three-fourths of the total number of votes of the shareholders who attended the Meeting and had the voting rights.

The voting results were as follows:

Number of votes present at the Meeting for this agenda item: 10,123,969,029 votes

Number of votes entitled to vote for this agenda item: 10,123,969,029 votes

Approved	10,123,968,882	votes	equal to	99.9999	percent
Disapproved	42	votes	equal to	0.0001	percent
Abstained	105	votes	equal to	0.0000	percent
Voided Ballot	0	vote	equal to	0.0000	percent

The Meeting resolved, by a vote of not less than three-fourths of the total number of votes of the shareholders who attended the Meeting and had the voting rights, to approve the amendment to Clause 53 of the Company's objectives in the Memorandum of Association, as proposed.

Item 10

Other matters

The Chairman further allowed shareholders to ask questions, provide opinions or suggestions.

The Company Secretary informed the Meeting that shareholders had asked questions via Q&A.

(Translation)

Mr. Pirach Samitsombat, a shareholder, offered the opinion that the Company should issue a One Day Pass valid for one or more days, which would provide greater convenience to passengers, particularly tourists.

The Managing Director clarified that the Company would take the suggestion regarding the issuance of a One Day Pass into consideration. At present, however, the Company has already implemented the EMV card payment system, which is an international standard and is superior to the common ticketing system stipulated in the concession agreement. This enables passengers, particularly foreign tourists, to directly access the public transport system by using credit cards or debit cards compatible with such system, without the need to purchase any additional fare products.

Mr. Chaiyasith Arammongkonwichai, a shareholder, asked when the next fare adjustment for the MRT Blue Line would take place, by how much, and whether the Company had begun to see any impact on ridership and traffic volume from the government's Work From Home cooperation measure.

The Managing Director clarified as follows:

- 1) Under the concession agreement, the fare for the MRT Blue Line is adjusted every two years in order to maintain its real value. Such fare adjustment is based on changes in the consumer price index for the preceding year. The new fare rate was determined in January this year and will become effective on July 3, 2026.
- 2) The government's Work From Home measure, from the beginning of 2026 up to the present, has not had any significant impact on the Company.

Mr. Chaiwut Anukul, a shareholder, asked as follows:

- 1) Whether the Company had any plan to list Bangkok Metro Networks Limited (BMN) on the Stock Exchange of Thailand.

The Managing Director clarified that the Company currently had no policy or plan to list BMN on the Stock Exchange of Thailand.

- 2) Whether the Company had any plan or interest to invest in any expressway or rail projects in other provinces.

Mr. Phongsarit Tantisuvanitchkul, Chairman of the Executive Committee, clarified that the Company was currently studying what form of policy or Public-Private Partnership (PPP) projects the government might pursue, and that it would be necessary to await further clarity from the government.

The Chairman inquired the Meeting whether any shareholders would ask any further questions or express any further opinions, which no any shareholder did.

The Company Secretary informed the Meeting that, for questions submitted in advance by shareholders to which the Company had already responded by e-mail, as well as questions that had not yet been answered during the Meeting,

(Translation)

the Company would compile and answer such questions and record them in an Attachment to the Minutes of the Meeting, which would be published on the Company's website and notified through the SET information disclosure system within 14 days. If any shareholder has any questions or comments, he or she may notify the Company Secretary within one month from the date of the Meeting.

The Chairman thanked all shareholders for attending the Meeting and sharing helpful opinions. There was no other matter to be considered, the Chairman then adjourned the Meeting.

The Meeting adjourned at 3:50 p.m.

Signed: Mr. Plew Trivisvavet Chairman of the Meeting

Signed: Mrs. Manatsavee Subchavaroj Examiner

Signed: Miss Pattra Vongsaruk Recorder

(Attachment: Questions from Shareholders (5 pages))

(Translation)

**Attachment to the Minutes of the 2026 Annual Ordinary General Meeting of Shareholders
Bangkok Expressway and Metro Public Company Limited
Wednesday, April 8, 2026**

1. Questions Submitted in Advance and Answered to Shareholders via E-mail

Mr. Kraiwan Kadavanich: Shareholder

- (1) Is it required for shareholders to attend the Meeting if they submit questions in advance?

Answer: For the Annual Ordinary General Meeting of Shareholders, shareholders may submit questions in advance via the Company's website at <https://investor.bemplc.co.th/th/shareholder-information/submission-of-agm-2026-questions>. A shareholder may either attend or not attend the Meeting.

- (2) If a question submitted in advance relates to an agenda item, will the question be read out at the Meeting?

Answer: - Questions submitted in advance for which answers have already been provided to shareholders prior to the Meeting date will not be read out at the Meeting but will be recorded in the Attachment to the Minutes of the Meeting.

- Questions submitted during the Meeting that relate to the agenda item under consideration will be answered before voting on that agenda item is completed and will be recorded in the Minutes of the Meeting as actually raised. Questions submitted after voting on that agenda item has already been completed will be grouped together for Q&A under an Other Matters item open for questions or comments.

- (3) If another person submits questions on behalf of a shareholder, is any separate authorization required or must such authorization be different from the proxy granted for attending the Meeting on the shareholder's behalf?

Answer: - In the event that a shareholder submits questions in advance, the shareholder may complete the required information and type the questions in the advance question submission form on the Company's website via the above link and submit such questions without having to appoint a proxy.

- In the case of submitting questions via message or asking questions via VDO Conference during the Meeting, a proxy to attend the Meeting on the shareholder's behalf must be appointed in accordance with the procedures set out in the Notice of the Meeting. No separate authorization for the submission of questions is required.

- (4) Why did the Notice of the Meeting for 2025 include an "Other Matters" agenda item to allow shareholders to ask questions, express opinions, or combine shares to propose an additional agenda item for consideration, whereas the Notice of the Meeting for 2026 does not include an agenda item for consideration of other matters?

Answer: In the Notice of the 2026 Annual Ordinary General Meeting of Shareholders, the Company included Agenda Item 10: Other Matters (if any), which is intended to allow shareholders to raise questions and/or for directors to clarify any questions or concerns (if any). Accordingly, no other matter will be proposed to the Meeting for approval, and no voting will take place under such agenda item. The Company has stated this in the Notice of the Meeting (full version) in the same manner as in the previous year. The Company has no policy to add additional agenda items to the Meeting in order to preserve the rights of other shareholders who have already been informed and have considered appointing proxies in advance. In this regard, the Company has provided shareholders with the opportunity to propose matters for inclusion in the agenda of the

Annual Ordinary General Meeting of Shareholders in advance through the Company's website (<https://investor.bemplc.co.th/th/shareholder-meeting/document/proposal-of-agenda-for-agm-and-director-nomination>) from October 1, 2025 onward.

- (5) Would the Company's not allowing any additional agenda item to be proposed for consideration be contrary to the Articles of Association in the event that shareholders are able to combine their votes? Or do the Articles of Association prescribe any period within which such matter must be proposed in advance? Or is there any provision requiring that it be submitted only through the website?

Answer: - The Company's Articles of Association provide that: "one or more shareholders holding shares in aggregate not less than ten (10) percent of the total number of shares sold, may at any time subscribe their names in a letter requesting the Board of Directors to call an extraordinary general meeting, provided that they clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call a shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders."

Under the Articles of Association, this grants the right to submit a written request to the Board of Directors to call a meeting, rather than a request to add an additional agenda item.

- Under the Public Limited Companies Act, shareholders holding shares in an aggregate amount of not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting when all items on the agenda has been concluded.
- Under the principles of good corporate governance, as a listed company, the Company will conduct the Meeting in accordance with the Company's Articles of Association and the agenda items specified in the Notice of the Meeting, which has already been delivered to shareholders. There will be no rearrangement of agenda items, and "the Company will not add any additional agenda item for consideration other than those stated in the Notice of the Meeting (i.e., no additional agenda item)," in order to avoid affecting the rights of other shareholders.
- Under the Securities and Exchange Act, in the case of a listed company, shareholders holding shares and having voting rights of not less than five percent of the total voting rights of the Company may propose matters for inclusion by the Board of Directors in the meeting agenda.

However, to ensure compliance with the principles of good corporate governance, BEM has provided shareholders with the opportunity to propose agenda items for the 2026 Annual Ordinary General Meeting of Shareholders and to nominate suitably qualified persons for consideration for appointment as directors of the Company in advance, in accordance with the criteria established by the Company (without any minimum shareholding requirement). Such criteria were published on the Company's website at <http://www.bemplc.co.th> from October 1, 2025 to December 31, 2025.

The Company's conduct in accordance with the approach as mentioned above is in compliance with the law, the Articles of Association, and the principles of good corporate governance.

- (6) With respect to the agenda item for consideration and review of the prescription of prohibitions on acts constituting foreign dominance (Agenda Item 8), it is stated that this is for “review and consideration.” Please clarify whether there is any difference from last year, or whether this is merely a reaffirmation of the existing rules in force.

Answer: The Company complies with the Notification of the National Broadcasting and Telecommunications Commission (NBTC) Re: Prescription of Prohibitions of Acts Constituting Foreign Dominance B.E. 2555 (2012), which requires telecommunications business operators to propose that the shareholders’ meeting prescribe and review the prohibitions on acts constituting foreign dominance on an annual basis.

The Shareholders’ Meeting has approved eight prohibitions on acts constituting foreign dominance in accordance with the standards of the NBTC since 2019, and the Company has proposed such prohibitions to the Annual Ordinary General Meeting of Shareholders for annual review and approval. In 2026, it is deemed appropriate to propose that the same prohibitions on acts constituting foreign dominance previously approved by the 2025 Annual Ordinary General Meeting of Shareholders be approved, as detailed in Agenda Item 8, in order for the Company to report the same to the NBTC.

2. Timely Unanswered Questions from Shareholders During the Meeting

Item 4: To consider and approve the appropriation of profit for dividend payment

Mr. Kumpol Watsooksunti: Shareholder

- (1) What will happen to the treasury shares?

Answer: Such treasury shares are not entitled to voting rights or dividends. The Company must comply with the rules of the Office of the SEC and the SET regarding the holding and disposal of treasury shares within the prescribed period; otherwise, the Company must reduce its registered capital.

Item 8: To consider reviewing the prescription of prohibitions on acts constituting foreign dominance

Miss Narisara Mahakawee: Proxy of Mr. Kraiwan Kadavanich

- (2) As this is a matter required to be reviewed annually, why is it included only in the full version of the Notice of the Meeting? It should also be included in the shortened version so that new shareholders are aware that this has been done every year and is not being proposed for this year.

Answer: The Company will take this into consideration.

Item 9: To consider amending the objectives in the Company's memorandum of Association

Mr. Sitthiphan Sin-amphorn: Shareholder

- (3) Will the Company sell other products in addition to fare products?

Answer: The Company is under consideration.

Item 10: Other matters

Mr. Prasan Kerdyoo: Shareholder

- (4) When the MRT Orange Line Project commences operation, what is the estimated annual cost? What are the main cost components? How much will annual depreciation be? What is the projected revenue, and at what annual growth rate is such revenue expected to grow?

Answer: The principal costs consist of operating expenses, electricity costs, maintenance costs, and depreciation. Annual depreciation will be recognized based on the actual number of passengers using the service as compared with the total projected ridership throughout the concession period.

As for revenue, it will depend on the fare rate and the number of passengers using the service. It is expected that most passengers on the MRT Orange Line will continue their journey into the inner city by the MRT Blue Line currently operated by the Company, which will result in significant growth in the Company's revenue once the MRT Orange Line commences operation. The Eastern Section of the MRT Orange Line (Thailand Cultural Centre – Min Buri (Suwinthawong) Section) will open for service by January 2028, and the full line (Bang Khun Non – Thailand Cultural Centre – Min Buri (Suwinthawong) Section) will open for service by July 2030.

Mr. Pirach Samitsombat: Shareholder

- (5) Why did the Company discontinue the 30-day pass promotion, and is it possible for the Company to resume such promotion?

Answer: The Company is still in the process of consideration and discussion with the relevant authorities.

Mr. Wiboon Thanasanphaiboon: Shareholder

- (6) As users of the older MRT stored-value card are migrating to the EMV Mangmoom card, this has caused shortages and unavailability for a period of time. What measures does the Company have to address this issue?

Answer: The Company has coordinated with the card issuer and expedited to ensure that deliveries of the Mangmoom EMV card to be sufficient to meet user demand.

- (7) EMV cards still cannot be used on all train sets, and the Airport Rail Link still does not support the senior card type. Full fares are being charged without any discount, and no prior notice has been given of these issues. What review and corrective measures have been taken in respect of such improper service?

Answer: Card users may check the eligibility and discount entitlement for each type of card with the card issuer. In this regard, the Company has coordinated with the relevant authorities to consider and improve the system, as well as to establish appropriate operational guidelines to reduce such problems.

- (8) For users of the First Stage Expressway travelling from the Rama IV toll plaza to Bang Na, traffic is heavily congested every evening. Has the Company taken any steps to address this issue?

Answer: The Company has coordinated with the Expressway Authority of Thailand (EXAT), which operates the First Stage Expressway, and was informed that EXAT improved the traffic lanes in the Tha Ruea Interchange area in the direction from Rama IV 4-1 toll plaza toward Bang Na, by increasing the number of lanes from two to

three in 2024 in order to increase capacity, resolve the bottleneck problem, and improve traffic flow.

However, as the current traffic volume has increased beyond the capacity of the expressway in that area, EXAT has studied projects to solve traffic problems on the expressway network and found that the First Stage Expressway in the Makkasan-Tha Ruea-Bang Na section is one of the areas experiencing traffic congestion. EXAT plans to expand the roadway by one additional traffic lane in the section from the Khlong Toei Interchange to the At Narong Exit (outbound). If construction can proceed according to plan, it is expected to help alleviate the traffic problem.