



AAV14/2018

April 24, 2018

Subject: Resolution of the 2018 Annual General Meeting of Shareholders

Attention: President of the Stock Exchange of Thailand

Asia Aviation Public Company Limited (“the Company”) would like to inform the resolution of the 2018 Annual General Meeting of Shareholders, held on Tuesday, April 24, 2018 at Don Muang Ballroom, lobby level, Amari Don Muang Airport Bangkok, 333 Chertwudthakas Road, Bangkok, 10210 as follow:

1. Certified Minutes of the 2017 Annual General Meeting of Shareholders held on April 25, 2017 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,076,657,325	votes,	equivalent to	100.0000
Disapproved	0	vote,	equivalent to	0.0000
Abstained	77,000	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

2. Acknowledged the Board of Directors' report on the Company's operating results for 2017 and Annual Report 2017

No resolution is needed for this agenda as it is only for the acknowledgement.

3. Approved the Balance Sheet (Statements of financial position) and Statements of Income for 2017 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,076,812,227	votes,	equivalent to	100.0000
Disapproved	0	vote,	equivalent to	0.0000
Abstained	47,000	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

4. Acknowledged the interim dividend payment and approved the omitting of net profit as legal reserves and the withholding of dividend payment for the year-end 2017 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,076,829,227	votes,	equivalent to	99.9999
Disapproved	3,000	votes,	equivalent to	0.0000
Abstained	27,000	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

5. Approved the appointment of the Company's external auditors and their remuneration for 2018. Details are as follows:

- 1) Mr. Termphong Opanaphan CPA (Thailand) No. 4501
- 2) Miss Manee Rattanabunnakit CPA (Thailand) No. 5313
- 3) Miss Kosum Cha-em CPA (Thailand) No. 6011

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. Should any of the aforementioned auditors cannot perform his or her duty, EY office is authorized to delegate another one of its certified public accountant to conduct the audit.

Moreover, it is agreed upon that the audit fee and the quarterly review fees of the Company in 2018 are recommended at Baht 1.0 million, down from 2017 for Baht 0.065 million. In addition, EY office has been selected as the audit firm for the subsidiary for 2018 as well. The audit fees for 2018 and the audit fees by quarter of the subsidiary are Baht 4.40 million, up from 2017 for Baht 0.54 million. The increase in audit fees for 2018 is due to the number of items and increasing in auditing because of the growth of the Company's subsidiary.

The Meeting approved by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,076,712,727	votes,	equivalent to	99.9971
Disapproved	87,000	votes,	equivalent to	0.0028
Abstained	59,800	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

6. Approved the appointment of the Company's directors to replace those who will retire by rotation in 2018 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

- 1) Mr. Vichate Tantiwanich, re-elected as Chairman/ Chairman of the Audit Committee/ Remuneration and Nomination Committee and Independent Director

Approved	3,076,859,827	votes,	equivalent to	100.0000
Disapproved	0	vote,	equivalent to	0.0000
Abstained	49,700	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

2) Mr. Preechaya Rasametnin, re-elected as Director

Approved	3,057,839,827	votes,	equivalent to	99.9986
Disapproved	40,000	votes,	equivalent to	0.0013
Abstained	19,029,700	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

3) Mr. Phairat Pornpathananangoon, re-elected as Director

Approved	3,076,639,027	votes,	equivalent to	99.9986
Disapproved	40,000	votes,	equivalent to	0.0013
Abstained	230,500	votes,	not constituted as vote	-
Voided Ballot	0	Vote,	not constituted as vote	-

7. Approved the remuneration of the Company's Board of Directors for 2018 with details as follows:

The monetary remuneration

- 1) Each member of the Board of Directors shall receive monthly remuneration of Baht 80,000 and meeting allowance of Baht 80,000 for each meeting attendance. Should there be more than 1 meeting per month, each Board member shall receive meeting allowance of no more than Baht 80,000 per month, with the Chairman of the Board receiving monthly remuneration of Baht 100,000 and meeting allowance of Baht 100,000. If there is more than one meeting, the Chairman shall receive only Baht 100,000 allowance in the month.
- 2) Each member of the Audit Committee shall receive monthly remuneration of Baht 80,000. This amount excludes remuneration as the Board of Directors. For the Chairman of Audit Committee shall receive monthly remuneration of Baht 100,000.
- 3) Upon being appointed by the Board or the Chairman of the Board to a Committee, a Sub-Committee or a Working Group, the Director shall receive an additional Baht 40,000 per meeting attendance. Should there be more than 1 meeting per month, meeting allowance will remain at Baht 40,000 for the month.
- 4) Each member of the Board of Directors shall receive bonus calculated by 0.5% of dividend payments and the allocation policy is as the consideration of the Board of Director.

Other remuneration

Benefits in air ticket

Each member of the Board of Directors including spouse and legitimate child shall receive 1 round trip tickets per month totaling 12 round trip tickets per year for all routes and free of charge. This benefit shall be granted only when the board members are in office.

Nonetheless, Executive who are members of the Management are not entitled for remuneration as Directors or members of subcommittee.

The Meeting approved by the votes not less than two-thirds of the shareholders who attend the Meeting as follows:

Approved	3,076,874,327	votes,	equivalent to	99.9971
Disapproved	45,000	votes,	equivalent to	0.0014
Abstained	42,000	votes,	equivalent to	0.0013
Voided Ballot	0	Vote,	not constituted as vote	-

Please be informed accordingly.

Yours sincerely,

(Mr. Santhat Sanguandikul)

Chief Financial Officer

Authorized to sign on behalf of the Company