



AAV04/2017

April 25, 2017

Subject: Resolution of the 2017 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 2017 Annual General Meeting of Shareholders, held on Tuesday, April 25, 2017 at Don Muang Ballroom, lobby level, Amari Don Muang Airport Bangkok, 333 Chertwudthakas Road, Bangkok, 10210 as follow:

1. Certified Minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,099,827,406	votes,	equivalent to	100.00
Disapproved	0	vote,	equivalent to	0.00
Abstained	0	votes,	not constituted as vote	-

2. Acknowledged the Board of Directors' report on the Company's operating results for 2016 and Annual Report 2016

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 2016 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,099,827,406	votes,	equivalent to	100.0000
Disapproved	0	vote,	equivalent to	0.0000
Abstained	0	votes,	not constituted as vote	-

4. Acknowledged the interim dividend payment and approve the appropriation of profit and the withholding of dividend payment for the year-end 2016 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

Approved	3,099,828,406	votes,	equivalent to	99.9991
Disapproved	25,400	votes,	equivalent to	0.0008
Abstained	38,000	votes,	not constituted as vote	-

5. Approved the appointment of the Company's external auditors from PricewaterhouseCoopers ABAS Ltd. and their remuneration for 2017. Details are as follows:

- 1) Mr. Paiboon Tunkoon CPA (Thailand) No. 4298
- 2) Mr. Pisit Thangtanagul CPA (Thailand) No. 4095
- 3) Mr. Pongthavee Ratanakoses CPA (Thailand) No. 7795

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements in place of Mr. Chanchai Chaiprasit who had performed duty of review/verification and expressed opinion on the Company financial statements for the past 5 consecutive years. Should any of the aforementioned auditors cannot perform his or her duty, Pricewaterhouse Coopers ABAS Ltd. 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 2017 are recommended at 1.065 million Baht, up from 2016 for 0.035 million Baht. In addition, PricewaterhouseCoopers ABAS Ltd. has been selected as the audit firm for the subsidiary for 2017 as well. The audit fees for 2017 and the audit fees by quarter of the subsidiary are 3.86 million Baht, up from 2016 for 0.13 million Baht. The increase in audit fees for 2017 is due to the number of items and increasing in auditing because of the growth of the Company and its subsidiary.

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

Approved	3,100,040,816	votes,	equivalent to	99.9995
Disapproved	15,000	vote,	equivalent to	0.0004
Abstained	0	votes,	not constituted as vote	-

6. Approved the appointment of the Company's directors to replace those who will be retired by rotation in 2017 by the majority votes of the shareholders who attended the Meeting and cast their votes as follows:

- 1) Mr. Tassapon Bijleveld, re-elected as Director/ Chief Executive Officer

Approved	3,100,134,416	votes,	equivalent to	100.0000
Disapproved	0	vote,	equivalent to	0.0000
Abstained	3,400	votes,	not constituted as vote	-

- 2) Mr. Nuttawut Phowborom, re-elected as Director/ Audit Committee

Approved	3,100,134,416	votes,	equivalent to	100.0000
Disapproved	0	votes,	equivalent to	0.0000
Abstained	3,400	votes,	not constituted as vote	-

3) Mr. Kasemsit Pathomsak, re-elected as Director/ Audit Committee

Approved	3,088,489,516	votes,	equivalent to	99.6243
Disapproved	11,644,900	vote,	equivalent to	0.3756
Abstained	3,400	votes,	not constituted as vote	-

7. Approved the remuneration of the Company's Board of Directors for 2017 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 directors shall not receive any remuneration as members of the Board or Sub-committee.

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

Approved	3,100,134,416	votes,	equivalent to	99.9995
Disapproved	15,000	votes,	equivalent to	0.0004
Abstained	0	votes,	equivalent to	0.0000

Please be informed accordingly.

Yours sincerely,

(Mr. Santhat Sanguandikul)

Chief Financial Officer

Authorized to sign on behalf of the Company