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No. PE013/2017

April 19, 2017

Re: Notification of the Resolutions of the 2017 Annual General Meeting of Shareholders

To: President
The Stock Exchange of Thailand

The 2017 Annual General Meeting of the shareholders of Nok Airlines Public Company Limited (the “**Company**”) held on April 19, 2017 at 09.00 a.m. at the Grand Ballroom, 4th Floor, Miracle Grand Convention Hotel, No.99 Vibhavadi-Rangsit Road, Lak Si sub district, Donmaung District Bangkok 10210. The meeting has considered and resolved in each agenda as follows:

1. Adopted the minutes of the 2016 Annual General Meeting of shareholders held on April 7, 2016, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	426,008,234	100
Disapproved	0	-
Abstained	10,000	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 22,472,318 shares, totaling 22,472,318 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 426,018,234 votes.

2. Acknowledgement of the 2016 annual operating report of the Company.

Remark: This agenda was only for acknowledgement, and thus needed no vote casting.

3. Approved the statements of financial position, profit and loss and other comprehensive profit and loss the company for the fiscal year ended December 31, 2016, with the following voting results:



Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	436,727,989	99.8343
Disapproved	724,500	0.1656
Abstained	41,500	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,948,073 shares, totaling 33,948,073 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,493,989 votes.

4. Approved the suspension of the allocation of the profit from the operation of the Company for the fiscal year ended December 31, 2016 to be a reserve fund as prescribed by law because the Company has the legal reserve at least 10 percent of the register capital and the suspension of the dividend payment for the operating result of the company for the fiscal year ended December 31, 2016, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,466,989	99.9965
Disapproved	15,000	0.0034
Abstained	12,000	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,948,073 shares, totaling 33,948,073 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,493,989 votes.

5. Approved the appointment of three directors who will retire by rotation, namely, (1) Mr. Somchainuk Engtrakul; (2) Mr. Apichart Chirabandhu; (3) Mr. Montree Jumieng to be a director of the Company for another term, and approved the appoint of Mr. Rathapol Bhakdibhumi to be a new director of the company in replacement of Mr. Niphon Hakimi with the following voting results:



5.1 Mr. Somchainuk Engtrakul to be appointed as Independent Director of the Company and Chairman of the Board of Directors:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,033,789	99.9022
Disapproved	427,700	0.0977
Abstained	31,500	-
Voided ballots	1,000	-

5.2 Mr. Apichart Chirabandhu to be appointed as Independent Director, Chairman of the Remuneration and Nomination Committee and Member of the Audit committee of the Company:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,435,389	99.9954
Disapproved	19,700	0.0045
Abstained	37,900	-
Voided ballots	1,000	-

5.3 Mr. Montree Jumreing to be appointed as Director of the Company:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,425,389	99.9909
Disapproved	39,400	0.0090
Abstained	28,200	-
Voided ballots	1,000	-



5.4 Mr. Rathapol Bhakdibhumi to be appointed as Director of the Company in replacement of Mr. Niphon Hakimi:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,440,489	99.9940
Disapproved	26,000	0.0059
Abstained	27,500	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,948,073 shares, totaling 33,948,073 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,493,989 votes.

6. Approved the amendment of the authorized signatories of the Company to be in line with the rotation of directors stated in no.5 from the existing authorized signatories to be “Mr. Patee Sarasin, Mr. Theeraphol Chotichanapibal, Mr. Montree Jumrieng, Mr. Narongchai Wongthanavimok, Mrs. Usanee Sangsingkeo and Mr. Rathapol Bhakdibhumi two out of these six directors jointly sign and affix the Company’s seal.”, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,436,709	99.9965
Disapproved	15,000	0.0034
Abstained	44,300	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,093 shares, totaling 33,950,093 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,009 votes.

7. Approved the remuneration of the Directors and the Subcommittee of the Company for year 2017 at the amount of not exceeding Baht 7,680,000, as detailed follows:

**Remuneration of directors of the Company**

Position	Monthly Remuneration	Meeting Allowance
Chairman of the Board of Directors	Baht 30,000 /month	Baht 30,000 per attendance (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 30,000)
Director	Baht 20,000 per person/month	Baht 20,000 per person/attendance (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 20,000/person)

Meeting Allowance of the Audit Committee directors (apart from the remuneration of the Board of Directors)

Position	Meeting Allowance of the Audit Committee/attendance
Chairman of the Audit Committee	Baht 30,000 per attendance
Member of Audit Committee	Baht 20,000 per person/attendance

Meeting Allowance of the Nomination and Remuneration Committee (apart from the remuneration of the Board of Directors)

Position	Meeting Allowance of the Audit Committee/attendance
Chairman of the Nomination and Remuneration Committee	Baht 30,000 per attendance
Member of the Nomination and Remuneration Committee	Baht 20,000 per person/attendance

Meeting Allowance of the Risk Management Committee (apart from the remuneration of the Board of Directors)

<u>Position</u>	<u>Meeting Allowance of the Risk Management Committee</u>
<u>Chairman of the Risk Management Committee</u>	<u>Baht 30,000 per attendance</u>
<u>Member of the Risk Management Committee</u>	<u>Baht 20,000 per person/attendance</u>



Meeting Allowance of the Corporate Governance Committee (apart from the remuneration of the Board of Directors)

<u>Position</u>	<u>Meeting Allowance of the Corporate Governance Committee</u>
<u>Chairman of the Corporate Governance Committee</u>	<u>Baht 30,000 per attendance</u>
<u>Member of the Corporate Governance Committee</u>	<u>Baht 20,000 per person/attendance</u>

Remuneration of the Strategic and Long-Term Plan Committee (apart from the remuneration of the Board of Directors)

<u>Position</u>	<u>Meeting Allowance of the company's strategy and long-term Plan Committee</u>
<u>Chairman of the company's strategy and long-term plan Committee</u>	<u>Baht 15,000 per attendance</u> (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 15,000)
<u>Member of the company's strategy and long-term plan Committee</u>	<u>Baht 10,000 per person/ attendance</u> (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 10,000)

Remuneration of the Study of Efficiency in Aircraft Maintenance Improvement Committee (apart from the remuneration of the Board of Directors)

<u>Position</u>	<u>Meeting Allowance of the company's strategy and long-term plan Committee /attendance</u>
<u>Chairman of the company's strategy and long-term plan Committee</u>	<u>Baht 15,000 per attendance</u> (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 15,000)
<u>Member of the company's strategy and long-term plan Committee</u>	<u>Baht 10,000 per person/attendance</u> (Should there be more than 1 meeting per month, each board member will receive meeting allowance of Baht 10,000)



Directors' Bonus for the 2016 performance

Since the Company has loss from the operation of the year 2016, the Company shall suspend the directors' bonus payment from the operation of the year 2016.

In additional, the meeting authorized the Nomination and Remuneration Committee to allocate such amount of money to each director and subcommittees within the budget approved by the shareholders' meeting, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting
Approved	435,870,309	99.6284
Disapproved	6,400	0.0014
Abstained	1,619,300	0.3701
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by at least two-thirds of the total votes of the shareholders attending the meeting.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,093 shares, totaling 33,950,093 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,009 votes.

8. Approved the appointment of the auditor from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. to be auditors of the Company for the fiscal year ending December 31, 2017, by appointing any of the following auditors to review and give opinion on the Company's financial statement, namely (1) Mr. Niti Jungnitnirundr; Certified Public Accountant No. 3809 (The auditor who has signed the financial statement of the Company for 3 years, since 2014) and/or (2) Mr. Suphamit Techamontrikul; Certified Public Accountant No. 3356 (The auditor is appointed to sign the financial statement of the Company since 2016) and/or (3) Ms. Wimolporn Boonyusthian; Certified Public Accountant No. 4067 (The auditor is appointed to sign the financial statement of the Company since 2016) and/or (4) Dr. Kiatniyom Kuntisook; Certified Public Accountant No. 4800 (The auditor is appointed to sign the financial statement of the Company since 2016). In addition, in the case the aforementioned auditors are unable to perform their duties; Deloitte Touche Tohmatsu Jaiyos Advisory Ltd. shall be authorized to appoint any of its auditors to be the auditor of the Company and approved the audit fee of the Company for the fiscal year ending December 31, 2016 in the amount of not exceeding Baht 2,750,000, with the following voting results:



Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	437,445,409	99.9902
Disapproved	42,600	0.0097
Abstained	8,000	-
Voided ballots	-	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,093 shares, totaling 33,950,093 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,009 votes.

9. Approved the increase in the registered capital of the Company by the amount of Baht 781,250,000 from the existing registered capital of Baht 625,000,000 to Baht 1,406,250,000 by issuing 781,250,000 newly-issued ordinary shares at the par value of Baht 1 per share ~~to the existing shareholders proportionate to their respective shareholdings (Rights Offering)~~ and approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and having the right to vote
Approved	434,326,811	99.2756
Disapproved	34,500	0.0078
Abstained	3,134,700	0.7165
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by at least three-fourths of the total votes of the shareholders attending the meeting and having the right to vote.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,095 shares, totaling 33,950,095



votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,011 votes.

10. Approved the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (NOK-W1) (“Warrant”) to the existing shareholders who subscribe to the newly-issued ordinary shares without any price, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	434,329,811	99.9911
Disapproved	38,500	0.0088
Abstained	3,127,700	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,095 shares, totaling 33,950,095 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,011 votes.

11. Approved the allocation of not exceeding 781,250,000 newly-issued ordinary shares from the capital increase to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and to accommodate the exercise of warrant to purchase ordinary shares of the Company No. 1 (NOK-W1) to the existing shareholders who subscribe to the newly-issued ordinary shares as per following details

- (1) The allocation of the newly-issued ordinary shares of not exceeding 625,000,000 shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering). In this regard, the Company determined the allocation ratio as 1 existing share to 1 newly-issued ordinary share (the total numbers of shares for the allocation of the Rights Offering are 625,000,000 shares) with the offering price at Baht 2.40 per share and the subscription period of the offering newly-issued ordinary shares is May 16, May 17, May 18, May 19, and May 22, 2017 (a total of 5 business days). In this regard, the Company has determined the date for determination of shareholders’ entitled to subscribe for the newly-issued ordinary shares proportionate to their respective shareholdings (Record Date) to be on April 27, 2017 and the date for compiling list of shareholders according to section 225 of the Securities and Exchange Act B.E.2535 (as amended) by way of book closing to be on April 28, 2017.

In the allotment of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings, if there are newly-issued ordinary shares remaining after the first allotment to the existing shareholders



proportionate to their respective shareholdings, the remaining shares shall be allotted to the oversubscribing shareholders, based on their existing shareholding and at the same offering price. With regards to such allotment, the Company shall allot the remaining shares to shareholders until there is no share remaining or until there is no shareholder expressing their intention to subscribe the newly-issued ordinary shares.

- (2) The allocation of not exceeding 156,250,000 newly-issued ordinary shares at the par value of Baht 1 to accommodate the exercise of the warrants to purchase ordinary shares of the Company No. 1 (NOK-W1) issued together with the issuance and offering of the newly-issued ordinary shares to the existing shareholders proportionated to their shareholdings (Rights Offering) without any price as proposed in Agenda 11. The Warrant will be allocated to the existing shareholders who subscribe to the newly-issued ordinary shares, with the following voting results:

Shareholders voting	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	434,326,811	99.9911
Disapproved	38,500	0.0088
Abstained	3,130,700	-
Voided ballots	0	-

Remark: 1. Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

2. In this agenda, there are additional shareholders and proxies attending the meeting from the beginning of the meeting, holding the aggregate amount of shares equivalent to 33,950,095 shares, totaling 33,950,095 votes. Therefore, the total votes of the shareholders and proxies attending the meeting in this agenda are equal to 437,496,011 votes.

Please be informed accordingly.

Yours faithfully,

Mr. Brian Leslie Jeffery
Chief Financial Officer
Authorized to sign on behalf of the Company