



No. PE008/2016

February 25, 2016

**Subject** Notification of the Resolutions of the Board of Directors' Meeting on the Suspension of the Dividend Payment, Appointment the directors who retire by rotation, Appointment of the Auditors and the Determination of the date of convening of the Annual General Meeting of Shareholders for the year 2016 (the “**AGM 2016**”)

**To** President  
The Stock Exchange of Thailand

Nok Airlines Public Company Limited (the “**Company**”) would like to inform the resolutions of the Board of Directors No. 2/2016 held on February 25, 2016 at 9:00 hrs. approving the significant resolutions of the meeting as follows:

1. Approved to propose to the AGM 2016 to consider and approve the financial statements and the income statements of the Company for the fiscal year ended December 31, 2015.
2. Approved to propose to the AGM 2016 to consider and approve the suspension of allocation of the profits from the operating results of the Company from the fiscal year ended December 31, 2015 to be the reserve fund as prescribed by law since it is fully reserved in accordance with law and to consider and approve the suspension of the dividend payment for the fiscal year ended December 31, 2015 since the Company has loss in the amount of 423.94 million Baht.
3. Approved to propose to the AGM 2016 to consider and approve the appointment of four persons nominated for the position of directors, replacing the directors who will retire by rotation, namely:

1.	Mr. Chokchai	Panyayong	Position	Director
2.	Mr. Pimol	Srivikorn	Position	Independent Director and Chairman of Audit Committee
3.	Mr. Somsak	Chotrattanasiri	Position	Director
4.	Mr. Patee	Sarasin	Position	Director

In this regards, since Mr. Somsak Chotrattanasiri expressed his intention that he did not wish to be re-appointed as a director of the Company. Thus, the Nomination and Remuneration Committee had considered the nominated persons by focusing on their qualifications, knowledge, experience in various prospect which will support the business operation of the Company. In this regards, Mr. Theeraphol Chotichanapibal is proposed to be appointed as a new director and the authorized directors of the Company in replacement of Mr. Somsak Chotrattanasiri because he is versatile, full of experience and his expertise will support the Company's business operation. In summary, the list of nominated persons to be appointed as directors of the Company will be as follows:



- |                   |                 |          |   |
|-------------------|-----------------|----------|---|
| 1. Mr. Chokchai   | Panyayong       | Position | Director  |
| 2. Mr. Pimol      | Srivikorn       | Position | Independent Director and Chairman of Audit Committee  |
| 3. Mr. Theeraphol | Chotichanapibal | Position | Director<br>(proposed to the AGM 2016 to consider and appoint as director in replacement of Mr. Somsak Chotrattanasiri) |
| 4. Mr. Patee      | Sarasin         | Position | Director  |

Therefore, the Nomination and Remuneration Committee opined that such four nominated persons are versatile, full of experience and their expertise will support the business operation of the Company. In addition, they qualify for being as the directors of the Company as required under the Public Company Limited Act B.E. 2535 (including its amendments) and the Securities and Stock Exchanges Act B.E. 2535 (including its amendments) including any related notifications. Moreover, the person who shall be taken a position of independent director, also has all required qualifications of the independent director as prescribed in the regulation of the Office of Securities and Exchange Commission and is appropriate to be a director of the Company.

As a result, the Board of Directors deems appropriate to propose to the AGM 2016 to re-appoint such 4 persons to be directors of the Company for another term.

4. Approved to propose to the AGM 2016 to consider and approve the remuneration of the Directors/Sub-committee for year 2016, which are equivalent to the remuneration of the year 2015, in the amount of not exceeding Baht 7,680,000 as follows:

#### **Remuneration of directors of the Company**

<b>Position</b>	<b>Monthly Remuneration</b>
Chairman of the Board of Directors	Baht 60,000 per person/month
Director	Baht 40,000 per person/month



**Remuneration of the Audit Committee directors (apart from the remuneration of the Board of Directors)**

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

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

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

**Remuneration of the Risk Management Committee (apart from the remuneration of the Board of Directors)**

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



**Remuneration of the Corporate Governance Committee (apart from the remuneration of the Board of Directors)**

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

**Directors' Bonus for the 2015 performance**

In addition, since the Company has loss from the operation of the year 2015, the Company shall suspend the directors' bonus payment from the operation of the year 2015.

The comparison of the remuneration of the directors and the subcommittee of the Company for the year 2016 and the year 2015 are detailed as follows:

Remuneration	2016 (proposed)	2015
<b>Monthly Remuneration of the Directors</b>		
- Chairman of the Board of Directors	Baht 60,000 per person/month	Baht 60,000 per person/month
- Director	Baht 40,000 per person/month	Baht 40,000 per person/month
<b>Meeting Allowance of the Audit Committee</b>		
- Chairman of the Audit Committee	Baht 30,000 per person/attendance	Baht 30,000 per person/attendance
- Member of the Audit Committee	Baht 20,000 per person/attendance	Baht 20,000 per person/attendance
<b>Meeting Allowance of the Nomination and Remuneration Committee</b>		
- Chairman of the Nomination and Remuneration Committee	Baht 30,000 per person/attendance	Baht 30,000 per person/attendance
- Member of the Nomination and Remuneration Committee	Baht 20,000 per person/attendance	Baht 20,000 per person/attendance



Remuneration	2016 (proposed)	2015
<b>Meeting Allowance of the Risk Management Committee</b>		
- Chairman of the Risk Management Committee	Baht 30,000 per person/attendance	Baht 30,000 per person/attendance
- Member of the Risk Management Committee	Baht 20,000 per person/attendance	Baht 20,000 per person/attendance
<b>Meeting Allowance of the Corporate Governance Committee</b>		
- Chairman of the Corporate Governance Committee	Baht 30,000 per person/attendance	Baht 30,000 per person/attendance
- Member of the Corporate Governance Committee	Baht 20,000 per person/attendance	Baht 20,000 per person/attendance

Moreover, it approved to propose to the AGM 2016 to consider granting the Nomination and Remuneration Committee the authority to allocate such amount of money to each director and subcommittees within the budget approved by the AGM 2016.

5. Approved to propose to the AGM 2016 to consider and approve the appointment of the auditors from Deloitte Touche Tohmatsu Jaiyos Advisory Ltd. to be auditors of the Company for the fiscal year ending December 31, 2016 in which any of the following auditors are being authorized to review and give opinion on the Company's financial statement, namely:
1. Mr. Niti Jungnitnirundr; Certified Public Accountant (Thailand) No. 3809 (The auditor who has signed the financial statement of the Company for 2 years, since 2014); and/or
  2. Miss Wimolporn Boonyusthian; Certified Public Accountant (Thailand) No. 4067 (The auditor will be appointed to sign the financial statement of the Company since 2016);
  3. Mrs. Nisakorn Songmanee; Certified Public Accountant (Thailand) No. 5035 (The auditor will be appointed to sign the financial statement of the Company since 2016); and/or
  4. Mr. Kiatniyom Kuntisook; Certified Public Accountant (Thailand) No. 4800 (The auditor will be 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.

Moreover, the Board of Directors' Meeting approved to proposed to the AGM 2016 the consider and approve the auditor fee of the Company for the fiscal year ending December 31, 2016 in the amount of not exceeding Baht 2,550,000 (increasing from the year 2015 because of the workloads)



In this regard, the comparison of the auditor fee of the Company for the year 2016 and 2015 are detailed as follows:

<b>Auditor Fee</b>	<b>2016 (proposed)</b>	<b>2015</b>
Auditor Fee of the Company	In the amount not exceeding Baht 2,550,000	In the amount not exceeding Baht 1,900,000

6. Approve the determination of the date of convening of the AGM 2016 on April 7, 2016 at 9.00 a.m., at the Jupiter Room, 3<sup>rd</sup> Floor, Miracle Grand Convention Hotel, No.99 Vibhavadi-Rangsit Road, Lak Si District, Bangkok 10210 with the agenda items listed as follows:

- Agenda 1 Matters to be informed by the Chairman for acknowledgement
- Agenda 2 To consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2015;
- Agenda 3 To consider and acknowledge the result of the Company's business operation for the year 2015;
- Agenda 4 To consider and approve the financial statement for the fiscal year ended December 31, 2015;
- Agenda 5 To consider and approve the suspension of the allocation of the profit from the operation of the Company for the fiscal year ended December 31, 2015 to be a reserve fund as prescribed by law and the suspension of the dividend payment for the result of the operation of the Company for the fiscal year ended December 31, 2015;
- Agenda 6 To consider and approve the election of the Directors to replace those who completed the term;
- Agenda 7 To consider and approve the remuneration of the Directors and Subcommittee of the Company for the year 2016;
- Agenda 8 To consider and approve the appointment of auditors and determine the auditor fee for the year 2016;
- Agenda 9 Other matters (if any)



7. Determined the date for determining the names of Shareholders who shall be entitled to attend the AGM 2016 (Record Date) on March 14, 2016 and the date for gathering the name of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending the share transfer on March 15, 2016.

Please be informed accordingly.

Sincerely yours,

Nok Airlines Public Company Limited

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Nuanwan Bhuprasert

Chief Financial Officer

Authorized to Sign on behalf of the Company