



Thai Airways International Public Company Limited  
89 Vibhavadi Rangsit Road, Bangkok 10900, Thailand  
Tel: 66 (0) 2545-1000, 66 (0) 2695 1000

(Translation)

Registration No. 0107537001757  
1D/SB/WF/WF-Q/ 01-1/491

29 April 2014

Subject : Resolutions of the 2014 Annual General Shareholders' Meeting of Thai Airways International Public Company Limited

To : President,  
The Stock Exchange of Thailand

Thai Airways International Public Company Limited (the "Company") held the 2014 Annual General Shareholders' Meeting on 29 April 2014 at 1.30 pm at Chaiyaphruek Room Air Force Convention Hall (Thongyai Building), Paholyothin Road, Saimai District, Bangkok Metropolis (the "Meeting"). At the opening of the Meeting, there were 2,232 shareholders attending the Meeting in person and by proxies, holding altogether 1,459,892,924 shares, which exceeded one-third of the Company's total outstanding shares. A quorum was thus constituted in accordance with the Articles of Association of the Company. The details of the resolutions are as follows:

1. Consideration and approval of Minutes of the 2013 Annual General Shareholders' Meeting held on Wednesday, 24 April 2013

Resolution : The Meeting resolved, by majority vote of the shareholders who attended the Meeting and have the right to vote, to approve the Minutes of the 2013 Annual General Shareholders' Meeting held on Wednesday, 24 April 2013. The votes are divided as follows:

Approved	1,580,878,487	votes
Not Approved	264,017	votes
Abstained	46,744,192	votes

2. Acknowledgement of the report on the results of operations for the year 2013

Resolution: The Meeting acknowledged the report on the results of operations for the year 2013, as detailed in the 2013 Annual Report, which had been delivered to the shareholders together with the invitation notice of this Meeting.

3. Consideration and approval of Balance Sheets and Income Statements for the year 2013

Summary of the Balance Sheets and Income Statements of the Company and its subsidiaries are as follows:

- Total Assets	Baht	307,085	million
- Total Liabilities	Baht	250,166	million
- Shareholders' Equity	Baht	56,919	million
- Total Revenues	Baht	211,605	million
- Profit (loss) before Income Tax Expenses	Baht	(12,929)	million
- Net Profit (loss)	Baht	(12,000)	million
- Profit (loss) per Share	Baht	(5.52)	per share

Resolution : The Meeting resolved, by majority vote of the shareholders who attended the Meeting and have the right to vote, to approve the Balance Sheets and Income Statements for the year 2013, which the Office of the Auditor General, the Company's Auditor, has already audited and certified. The votes are divided as follows:

Approved	1,627,374,707	votes
Not Approved	317,550	votes
Abstained	305,407	votes

4. Consideration and approval of the suspension of the payment of dividend in accordance with the Company's performance for the year 2013

Resolution : The Meeting resolved, by majority vote of the shareholders who attended the Meeting and have the right to vote, to approve the suspension of the payment of dividend in accordance with the Company's performance for the year 2013. The votes are divided as follows:

Approved	1,627,345,573	votes
Not Approved	343,017	votes
Abstained	309,074	votes

5. Consideration of Directors' remunerations

Resolution : The Meeting resolved, by the vote of not less than two-third of all votes of the shareholders who attended the Meeting, to approve the rules for Directors' remunerations, meeting allowance and air ticket benefits for the period from 1 May 2014 to 30 April 2015, and directors' bonus for the year 2014, details are as follows:

***Remuneration and monthly allowance:***

- Each member of the Board of Directors will receive monthly remuneration of Baht 50,000 and meeting allowance of Baht 30,000 per each meeting attendance. Should there be more than 1 meeting per month, each Board member will only receive meeting allowance of Baht 30,000. The Chairman of the Board of Directors will receive meeting allowance of 25% more than that of the other Board members and the Vice Chairman will receive meeting allowance of 12.5% more than that of the other Board members. All remuneration and meeting allowance are subject to income tax which will be paid by Board members. The remunerations and meeting allowances are equivalent to those approved by the 2013 Shareholders' meeting.

- In case where a Board member is appointed by the Board of Directors or its Chairman to be a committee, sub-committee and a member of working groups of the Company, such Board member will receive additional meeting allowance of Baht 10,000 per meeting. Should there be more than 1 meeting per month, such Board member will only receive meeting allowance of Baht 10,000. The meeting allowances are equivalent to those approved by the 2013 Shareholders' meeting.

- Audit Committee will receive meeting allowance on a monthly basis at the same rate as that of the Board of Directors. The Chairman of the Audit Committee will receive meeting allowance of 25% more than that of the other members. The meeting allowance will also be paid for the month during which no meeting is held. The meeting allowances are equivalent to those approved by the 2013 Shareholders' meeting.

***Air ticket Benefits for the directors:*** The Meeting resolved that the Board members will receive privilege of 10 round-trip air tickets per year for international routes and 10 round-trip air tickets per year for domestic routes which are free of charge. The tickets shall

be in business class, but can be upgraded to the highest class subject to its availability. The air tickets can be used as appropriate. These benefits will be granted only for the period which the Board members are serving the Board of Directors. The amounts of the air tickets are equivalent to those approved by the Shareholders' meetings in 2013.

**Bonus:** The Board of Directors shall receive annual bonus at the rate of 0.2% of the consolidated net profit before any gain or loss on foreign currency exchange but not exceeding Baht 30 million. This rate is the same rate as that of the previous year and shall be used for annual bonus calculation for the following year.

The votes are divided as follows:

Approved	1,616,494,679	votes
Not Approved	10,893,511	votes
Abstained	609,474	votes

6. Consideration and appointment of an auditor and determination of audit fees

**Resolution :** The Meeting resolved, by majority vote of the shareholders who attended the Meeting and have the right to vote, to approve the appointment of the auditor and the audit fees for 2014, as proposed by the Audit Committee, as follows:

1. To appoint the Office of the Auditor General of Thailand to be the Company's auditor for 2014.
2. To approve the annual audit fee for 2014 and the fee for reviewing the Company's financial statements of each quarter. The annual audit fee will be Baht 2,500,000 and the fee for reviewing the Company's financial statements of 3 quarters will be Baht 350,000 per each quarter.

The votes are divided as follows:

Approved	1,627,399,419	votes
Not Approved	236,839	votes
Abstained	361,406	votes

7. Consideration of the cancellation of the outstanding amount for issuing and offering debentures under the existing scheme and approval of the new scheme for issuing and offering debentures in the amount not exceeding Baht 40,000 million within 5 years

**Resolution:** The Meeting resolved, by the vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, to:

1. approve to cancel the outstanding amount Baht 36,000 million which was approved by the Annual General Shareholders' Meeting on 28 April 2010.
2. approve the Company to issue and offer the debt securities in form of debentures and/or hybrid debt capital instrument (debt securities) to repay the debentures which are to be due and/or to repay the Company's loans having higher financial costs and/or to invest in assets and/or to be utilized as the working capital of the Company's business in the amount not exceeding Baht 40,000 million, within 5 years commencing from the date that this Meeting has approved such new amount to the year 2019. The Company can issue and offer the debentures both in the domestic and international markets. The Company may issue the debentures in Thai Baht and/or other equivalent currency using the exchange rate at the time the Company issues and offers each lot of debentures for the best interest of the Company and in

order that it will be flexible for the Company to obtain capital as the Company deems necessary and appropriate and as accorded by the condition of the capital market.

3. to assign the Board of Directors or the President accompanying with Executive Vice President of Finance and Accounting Department or the person being assigned by the Board of Directors or the President accompanying with Executive Vice President of Finance and Accounting Department to have the following authority:

3.1 determine type, name, and amount of the securities to be offered at each time, par value, offer price per unit, period of the issuance and offering, allocation method, offering method, interest rate, term, and other details which are relevant to the issuance and offer or the redemption of debt securities;

3.2 appoint financial advisors and/or consultants and/or underwriters in respect of the issuance and offer of the debt securities and/or national and international credit rating agencies of the Company and/or securities of the Company and/or financial institutions and/or other persons in respect of the issuance and offer of debt securities; and

3.3 coordinate, negotiate, execute, sign, and amend the agreement and/or documents including applying for permission, informing and submitting any evidence to the Securities and Exchange Commission and/or other authorities which are related to the issuance and offer of debt securities; and carrying out any actions involving or necessary for the issuance and offer of debt securities.

The votes are divided as follows:

Approved	1,623,421,929	votes
Not Approved	3,938,610	votes
Abstained	637,125	votes

#### 8. Consideration of the election of Directors

**Resolution:** The Meeting resolved, by majority vote of the shareholders who attended the Meeting and have the right to vote, to approve the appointment of 5 directors of the Company, replacing the retired directors according to the Article 17 of the Article of Association of the Company, effective from 24 April 2013 onwards. The votes are divided as follows:

##### 1. Mr. Ampon Kittiampon

Approved	1,593,360,988	votes
Not Approved	13,365,270	votes
Abstained	5,579,901	votes
Unused Votes	15,691,505	votes

##### 2. Mr. Dheerasak Suwannayos

Approved	1,599,373,602	votes
Not Approved	11,304,673	votes
Abstained	1,167,134	votes
Unused Votes	16,152,255	votes

##### 3. Mr. Sutham Siritipsakorn

Approved	1,589,301,054	votes
Not Approved	16,345,856	votes
Abstained	6,181,266	votes
Unused Votes	16,169,488	votes

##### 4. Mr. Rungson Sriworasat

Approved	1,600,629,480	votes
Not Approved	503,505	votes
Abstained	6,185,033	votes
Unused Votes	20,679,646	votes

5. ACM Siwakiat Jayema

Approved	1,600,667,621	votes
Not Approved	453,105	votes
Abstained	6,171,434	votes
Unused Votes	20,705,504	votes

Therefore, the Board of Directors consists of 15 members as follow:

1. ACM Prajin Juntong Chairman
2. Mr. Areepong Bhoocha-oom Vice Chairman
3. Mr. Kanit Sangsubhan Director
4. Mr. Pongpanu Svetarundra Director
5. Mr. Weerawong Chittmittrapap Director
6. ACM Satitpong Sukvimol Director
7. Mr. Somchai Siriwatanachoke Director
8. ACM M.L. Suprija Kamalasana Director
9. Pol. Gen. Adul Saengsingkeo Director
10. Mr. Athapol Yaisawang Director
11. Mr. Ampon Kittiampon Director
12. Mr. Dheerasak Suwannayos Director
13. Mr. Sutham Siritipsakorn Director
14. Mr. Rungson Sriworasat Director
15. ACM Siwakiat Jayema Director

This matter is being reported for your information.

Sincerely yours,

*Suvimol Bualerd*

Suvimol Bualerd  
Vice President, Corporate Secretariat

The Corporate Secretariat Office  
Tel. 0-2545-4392  
Fax. 0-2545-4390