

(Translation)

**Mono Technology Public Company Limited**  
**Minutes of 2015 Annual General Meeting of Shareholders**

**Date and place**

The meeting was held on Thursday, April 23, 2015 at 9.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Changwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

**Directors attending the meeting**

- |                                     |   |
|-------------------------------------|---|
| 1. Mr. Pete Bodharamik              | Chairman  |
| 2. Mr. Soraj Asavaprapha            | Director, Vice Chairman, Chairman of Executive Committee, Chairman of Risk Management Committee and Member of Nomination and Remuneration Committee |
| 3. Mr. Navamin Prasopnet            | Director, Assistant Chairman and Executive Director   |
| 4. Mr. Sang Do Lee                  | Director, Chief Executive Officer and Executive Director  |
| 5. Mr. Komsak Wattanasriroj         | Director, Chief Financial Officer and Executive Director  |
| 6. Mr. Siri Luengawat               | Director  |
| 7. Mrs. Punnee Worawuthichongsathit | Independent Director and Chairperson of Audit Committee   |
| 8. Mr. Preecha Leelasithorn         | Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee   |
| 9. Mr. Kriengsak Thiennukul         | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee   |

**Executives attending the meeting**

- |                                 |  |
|---------------------------------|--|
| 1. Mr. Patompong Sirachairat    | Chief Operating Officer                                  |
| 2. Mr. Thawatvongse Silamanonda | Senior Vice President – International Business           |
| 3. Mr. Jiraparwat Boonyasen     | Vice President – Mobile Business                         |
| 4. Miss Benjawan Rakwong        | Vice President – Administration                          |
| 5. Mr. Teerasak Tharaworn       | Assistant Vice President – Human Resources               |
| 6. Miss Paweena Poonpattanasuk  | Assistant Vice President – Accounting and Finance        |
| 7. Miss Pitirudee Sirisamphan   | Vice President – Corporate Affairs and Company Secretary |

**Relevant person attending the meeting**

- |                               |  |
|-------------------------------|--|
| 1. Mr. Vatcharin Pasarapongun | Representative from EY Office Limited  |
| 2. Mrs. Nittaya Kietserikul   | Legal Advisor, Seri Manop & Doyle Ltd. |

### **Preliminary proceeding**

Miss Pitirudee Sirisamphan, the Company Secretary, introduced directors, executives, legal advisor attending the meeting and informed the meeting procedure and voting process for each agenda. For voting in 2015 AGM, the Chairman of the meeting shall ask shareholders attending the meeting whether they disagree or abstain:

- In case that no shareholder disagrees or abstains his/her vote, this shall be considered they give approval for the said agenda.
- Those who would like to show their disagreement or abstention must raise their hand in order to ask staff to collect their ballots given to all shareholders at the registration process. The votes for disagreement or abstention will be subtracted from the total votes of shareholders attending the meeting and having the right to vote for each agenda. For proxy holders using the proxy form B or C in which shareholders has already specified their intention, the votes shall be recorded in the vote counting system at the registration process.
- After the presentation by directors in each agenda, the Chairman asks shareholders to make inquiries about each agenda as appropriate. Shareholders who would like to make inquiries were invited to stand in front of microphone or they can raise their hand in order to ask staff to give them the microphone. Then, they are invited to introduce themselves in terms of names, shareholding status and number of shareholders before making inquiries or expressing their opinion.

After the Chairman announces that time for receiving ballots is up, all ballots sent to the staff after such announcement shall be regarded as void and shall not be included in vote counting.

Also, any ballot with the following conditions shall be regarded as an invalid ballot:

1. A ballot of other agenda
2. A ballot with no mark
3. A ballot with several marks

Nevertheless, split of votes is allowed for the shareholder having appointed custodians.

4. A damaged ballot with unclear voting intention by shareholders

After the time for receiving ballots is up, the Chairman shall begin the new agenda while waiting for vote counting for time saving. After the vote counting is finished, the voting result of each agenda shall be announced by Miss Rungtiwa Charurattanaporn.

Regarding voting, one share is counted as one vote. In consideration for agenda regarding election of directors, Article 16 of the Company's Articles of Association shall be applied as per the following rules and methods:

- (1) One share (1) is equal to one vote (1).
- (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or more persons as directors, but he/she cannot split his/her votes among any such persons.
- (3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceeding the total number of directors required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the chairman of the meeting shall have a casting vote.

The consideration for other matters in agenda No.14 is allowed by Section 105, Paragraph 2 of the Public Limited Company Act which states that “the shareholders whose shares are counted altogether at the number of not less than one-third of the entire issued and subscribed shares of the Company are entitled to request the shareholders’ meeting to consider other matters other than the ones specified in the shareholders’ meeting invitation.” Those who are eligible to request the meeting to consider other matters other than specified in the invitation must hold at least 1,026,707,053 shares out of the entire issued and subscribed shares of 3,080,121,158 shares.

During October 1, 2014 to December 31, 2014, the Company invited shareholders to send the question in advance for the 2015 Annual General Meeting of Shareholders. The announcement was posted on <http://www.mono.co.th>, under the “Investor Relations” page. On January 29, 2015, the Company informed SET and shareholders that none of the shareholders sent any question to the Company.

After that, Mr. Pete Bodharamik, the Chairman of the meeting, announced that 331 shareholders and proxy holders holding 2,483,332,412 shares or equivalent to 80.6245 percent out of the entire issued and subscribed shares, with the right to vote of 3,080,121,158 shares attended the meeting, thereby constituting a quorum according to Article 33 of the Company’s Article of Association. The Chairman declared the meeting convened and two proxy holders which were Miss Anaworn Thooptong and Miss Jinutta Chanapim volunteered to witness the vote counting throughout the meeting. Then, the Chairman asked the meeting to consider agendas respectively as mentioned in the notice:

**Agenda 1 To consider certifying the minutes of the Extraordinary General Meeting of Shareholders No. 1/2014, held on September 12, 2014**

The Chairman informed that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2014, held on September 12, 2014 had been set as an enclosure of the 2015 AGM notice to all shareholders.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

**Resolution of the Meeting :**

The shareholders' meeting resolved to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2014, held on September 12, 2014. The resolution was passed by the unanimous vote of shareholders attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,487,208,475	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 347 Shareholders	2,487,208,475	-

**Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2014**

The Chairman informed the meeting that the Company's operation result of the year 2014 was shown in the 2014 annual report (Enclosure 2) which was sent to all shareholders together with the 2015 AGM notice. The Board of Directors had considered such report and was of the opinion that it was correct and adequate to propose to the shareholders' meeting for acknowledgement. The Chairman assigned Mr. Komsak Wattanasriroj, Chief Financial Officer to report the Company's 2014 operation result to all shareholders, with details summarized as follows:

Regarding the financial status, the total assets of Mono Technology PCL. and subsidiaries amounted to 5,705 million Baht in 2014. The current assets amounted to 1,659 million Baht. The property and equipments including intangible assets amounted to 1,726 million Baht. Other non-current assets amounted to 2,320 million Baht. In comparison with 2013, the total assets increased by 2,319 million Baht or 68 percent and the property and equipments including intangible assets increased in amount of 1,183 million Baht. Moreover, the cost of digital TV spectrum license amounted to 2,109 million Baht was amortized using the straight line amortization method up to the contractual term of 15 years.

In 2014, Mono Group had total liabilities of 2,742 million Baht, divided into current liabilities of 733 million Baht and non-current liabilities of 2,009 million Baht. In comparison with 2013, the Group's total liabilities increased by 2,449 million Baht or 836 percent due to the recognition of costs of digital TV spectrum license in a lump sum or 6-year amortization according to contractual conditions. Also the Company had the cost of spectrum license payable amounting to 1,873 million Baht and long-term loan from local commercial bank amounting to 403 million Baht for first tranche of spectrum license payment.

Mono Group had shareholders' equity of 2,963 million Baht in 2014, decreasing by 130 million Baht or 4 percent from the shareholders' equity of 3,093 million Baht of 2013 due to the comprehensive income amounting to 43 million Baht and dividend payment in cash amounting to 173 million Baht.

Details of 2014 operation result:

Total revenues of Mono Group amounted to 1,603 million Baht in 2014, increasing by 105 million Baht or 7 percent from the previous year due to the increase in revenue from media and content business, especially advertising revenue from digital TV business that started its operation in 2014.

In 2014, operating loss before finance cost and income tax amounted to 10 million Baht, declining by 553 million Baht or 102 percent. The net profit for 2014 amounted to 39 million Baht, decreasing by 462 million Baht or 92 percent due to the recognition of costs of digital TV business such as license fee, network service fee, content acquisition cost, utility expenses, including related public relations.

The important movements in 2014 included:

**April 2014 :** The 2014 Annual General Meeting of Shareholders ratified the auction for and acquisition of the national commercial digital television license for broadcasting in standard definition (SD) variety channel from the National Broadcasting and Telecommunications Commission (NBTC). This transaction had total value of 3,186.56 million Baht; which comprised spectrum license amounting to 2,250 million Baht, network service fee amounting to 816.50 million Baht and assets amounting to 120 million Baht.

**April 2014 :** MONO29 channel started trial broadcast under the concept of "Free TV with the most number of great movies and popular TV series" and provided a variety of premium contents, namely Thai and international movies, sitcom and series

**July 2014:** Mono Technology PCL. was awarded the Best mai - Listed Company in 2014 in "MONEY & BANKING AWARDS 2014 Ceremony", held by Money & Banking Magazine. This honourable award is presented to the company that has achieved the best outstanding performance among mai listed companies in that particular year.

**September 2014:** The Extraordinary General Meeting of Shareholders No. 1/2014 resolved to increase the registered capital of the Company from 140 million Baht to 462 million Baht by newly issuing ordinary shares of not exceeding 3,220 million shares at the par value of 0.10 Baht per share in order to support the stock dividend payment and the first exercising of right as per MONO-W1.

**September 2014 :** The Company registered with the Ministry of Commerce the increase in its registered capital to 462 million Baht (4,620,000,000 ordinary shares of 0.1 Baht each), and paid-up share capital to 308 million Baht (3,079,999,975 ordinary shares of 0.1 Baht each).

**September 2014 :** Mono Technology PCL. received the 2014 “Investors’ Choice Award” presented by Thai Investors Association in the “2014 Investors’ Choice Award”. Mono was praised that it received 100 full scores for AGM assessment in the first year of being listed in mai.

**October 2014 :** The Company issued and allocated the Warrants to Purchase the Newly Issued Ordinary Shares of Mono Technology Public Company Limited No.1 (MONO-W1) for the total amount of 1,500,002,627 units to the Company’s shareholders on a pro rata basis or Right Offering at no cost. The allocation ratio was 14 existing ordinary shares for 15 units of Warrants, which had an exercise period of 5 years from the date of issuance, and were exercisable every 3 months. One unit of Warrant was entitled to purchase 1 ordinary share at a rate of 2.50 Baht per share. The first tranche of Warrants MONO-W1 was due of exercise on the last business day of December 2014.

**December 2014 :** The 121,183 warrants were exercised to purchase 121,183 new ordinary shares, which the Company registered as share capital with the Ministry of Commerce on January 8, 2015. As a result, the Company presented the cash received from the exercise of these warrants, amounting to Baht 0.3 million, under the caption of “share subscription received in advance” in the shareholders’ equity as at 31 December 2014. Therefore, 1,499,881,444 warrants remained unexercised.

**December 2014:** Mono Group established two new fully-owned subsidiaries that were Mono Radio Company Limited and Mono Radio Broadcast Company Limited in order to operate the radio station and broadcasting business.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Hungchai Akkawassakul, minor shareholder from Thai Shareholder Club, made inquiries whether there be any MONO-W1 holders exercised their warrants and the number of Warrants MONO-W1 that were exercised in March.

Mrs. Nittaya Kietserikul, Legal Advisor, answered the shareholder that during March 24-27, and 30, 2015, which was the exercise period, shareholders exercised the Warrants MONO-W1 in number of 814,379 units.

When no more recommendations and questions related to this agenda were made, the Chairman informed the meeting that the Agenda 2 was for acknowledgement. Thus, no voting was required.

The meeting acknowledged the Company’s operation result for 2014 as reported.

**Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2014**

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2014 that was audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors as shown in the financial statements and the auditor's report for the year ended December 31, 2014 (Enclosure 2 of the 2015 AGM notice)

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Hungchai Akkawassakul, a minor shareholder from Thai Shareholder Club, referred to page 126 of the 2014 Annual Report (Thai Version) that the Company's circulating assets equaled to 1,659.26 million Baht, considerably decreased from 2,741.17 million Baht of 2013 and asked the Board of Directors to explain the reason.

Mr. Komsak Wattanasriroj, Chief Financial Officer, replied that the circulating assets decreased while the fixed assets had increased from 645.05 million Baht of 2013 up to 4,045.59 million Baht. Particularly the intangible assets, which mostly were contents acquired during the year, had increased from 322.60 million Baht of 2013 up to 1,222.23 million Baht.

Mr. Pete Bodharamik, Chairman, added that the intangible assets could be divided into 2 parts; which were the acquired contents for Digital TV Business that was established in 2014 and the costs of digital TV license amounting to 2,250 million Baht. Therefore, the Company's total assets had grown from 3,386.22 million Baht to 5,704.85 million Baht.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the Meeting:**

The shareholders' meeting resolved to approve the Company's financial statements and the auditor's report ended December 31, 2014. The resolution was passed by the unanimous vote of the shareholders, attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,488,699,320	100.0000
2. Disagree	0	0.0000
3. Abstain	6,568,700	-
4. Invalid Ballots	0	-
Total 371 Shareholders	2,495,268,020	-

**Agenda 4 To consider the allocation of net profit as legal reserve and the dividend payment for the year 2014**

The Company Secretary informed the meeting that according to Article 45 of Articles of Association of the Company, “the Company shall appropriate not less than five (5) percent of its annual net profits after the deduction of accumulated loss brought forward (if any) as a reserve fund until such reserve fund reaches not less than ten (10) percent of its registered capital.” Also, the Board of Directors also had the policy to propose the shareholders’ meeting to consider paying dividend from the Company’s financial statements to general shareholders at the ratio of not less than 50 percent of the net profit after income tax deduction each year.

The Board of Directors had considered this matter and deemed it appropriate to propose the shareholders’ meeting to approve the allocation of net profit as legal reserve and the payment of dividend for the year 2014 as detailed below:

1. In 2014, the Company recorded the annual net profit of 551,836,345.30 Baht (Five Hundred and Fifty-One Million, Eight Hundred and Thirty-Six Thousand, Three Hundred and Forty-Five Baht and Thirty Satang). The Company has appropriated an amount of not less than five percent (5) of net profit or 27,591,817.27 Baht (Twenty-Seven Million, Five Hundred and Ninety-one Thousand, Eight Hundred and Seventeen Baht and Twenty-Seven Satang) for legal reserve. Currently, the Company’s legal reserve totals 41,591,817.27 Baht (Forty-One Million, Five Hundred and Ninety-one Thousand, Eight Hundred and Seventeen Baht and Twenty-Seven Satang).

2. To approve the an additional dividend payment from the six-month operating results of 2014 (for the period of July 1, 2014 to December 31, 2014) for shareholders of 3,080,121,158 shares (Three Thousand and Eighty Million, One Hundred and Twenty-One Thousand, One Hundred and Fifty-Eight Shares); paying in cash at the rate of 0.02 Baht (Two Satang) per share, amounting to 61,602,423.16 Baht (Sixty-One Million, Six Hundred and Two Thousand, Four Hundred and Twenty-Three Baht and Sixteen Satang) in total. As a result, the total dividend payment from 2014 operating results and retained earnings is equal to 0.16 Baht per share, amounting to 257,602,423.16 Baht (Two Hundred and Fifty-Seven Million, Six Hundred and Two Thousand, Four Hundred and Twenty-Three Baht and Sixteen Satang) with the dividend payout ratio of 46.68 percent, which is lower than the rate of not less than 50 percent of net profit as prescribed in the dividend policy for the Company shall reserve of funds for working capital. According to the resolution of the Board of Directors’ Meeting No. 4/2014, held on August 6, 2014, that approved to propose the Extraordinary General Meeting of Shareholders No.1/2014 on September 12, 2014, to consider and approve the interim dividend payment from the first six-month operating result of 2014 (For the period of January 1, 2014 – June 30, 2014) and retained earnings to shareholders by paying in stock dividend at the ratio of 5 existing ordinary shares for 6 stock dividend or at Baht 0.12 per share (Twelve Satang) and in cash at the ratio of 0.02 Baht (Two Satang). The dividend payments as abovementioned at the ratio of 0.14 Baht (Fourteen Satang) was equivalent to 196,000,000 Baht (One Hundred and Ninety-Six Million Baht). The interim dividend payment was already paid to the existing shareholders on September 24, 2014.



Thus, in case of approval, the final dividend payment shall be paid at the ratio of 0.02 Baht per share and must be approved by the 2015 Annual General Meeting of Shareholders.

Details of final dividend amounting to 0.02 Baht per share as said above can be summarized as follows:

	<b>Amount per share</b>	<b>Total</b>
1. The dividend is paid from net profit of the second half of 2014 (during July to December 2014) operating results which is subject to corporate income tax of 20%. Individual shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.	0.01 Baht	30.80 million Baht
2. The dividend is paid from dividends income for operating results of subsidiaries under BOI privileges (without tax credit).	0.01 Baht	30.80 million Baht
<b>Total</b>	<b>0.02 Baht</b>	<b>61.60 million Baht</b>

The Company had fixed the record date to determine the names of the shareholders entitled to receive dividend on Thursday, March 12, 2015. The Company had also approved the collection of the shareholders' names, as stipulated in Section 225 of the Securities and Exchange Act, by means of closing the share registration book for the right to receive the dividend for the year 2014, on Friday, March 13, 2015 and dividend payment date was fixed on Friday, May 20, 2015. Such right offering was tentative as it must be approved by the shareholders' meeting that day.

Detailed comparison between the 2014 and 2013 dividend payment was presented in page 3 of the 2015 notice that was sent to all shareholders.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Hungchai Akkawassakul, a minor shareholder from Thai Investors Club which was already established as Thai Investors Association (TIA), informed the meeting that TIA had unanimous resolution to agitate for the fixing of Ex-Dividend (XD), Ex-Rights (XR), Ex-Warrant (XW) Dates by a resolution of the meeting of shareholders instead. The Board of Directors' resolution approving thereof affected the rights of MONO-W1 holders, who exercised their warrants during March 24-27, and 30, 2015, to be ineligible for dividends due to their unawareness of accurate information. Thus, minor shareholders' right should be protected in the shareholders' meeting and all important dates relevant to rights of shareholders should be fixed by a shareholders' meeting and adopted as a resolution. The additional burden caused to the Company was only some expenditure for extra closing of share registration book.

Furthermore, Mr. Hungchai expressed his compliment concerning the dividend payment which reflected the Company's good vision to enlarge its capital base. Also the dividend payment table was presented with clear details in the 2015 AGM notice. In addition, he also made a request to the independent directors and the Audit Committee, who functioned as representatives of all shareholders, to protect the rights of shareholders in the Board of Directors' meeting. Another suggestion was made concerning the dividends that next year should be paid in cash rather than in stock.

Mr. Pete Bodharamik, Chairman, stated that the Company would take those suggestions into consideration and hereby affirmed that the Company's XD announcement was conducted in compliance with the procedures as prescribed by the laws and the rules of SET. Concerning the dividend payment, the Company promised that though this final dividend was not in considerable amount due to the fact that the Company was executing the expansion on digital TV, the best effort shall be put to maximize the return to all shareholders.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved the allocation of net profit as legal reserve and the dividend payment for the year 2014 as reported in details above by the Company Secretary. The resolution was passed by the majority vote of the shareholders, attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,491,922,081	100.0000
2. Disagree	1,165	0.0000
3. Abstain	6,568,700	-
4. Invalid Ballots	0	-
Total 400 Shareholders	2,498,491,946	-

**Agenda 5 To consider an appointment of the auditor and to fix the audit fee for the year 2015**

The Company Secretary informed the meeting that according to Section 120 of the Public Limited Company Act B.E. 2535 which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof and by the suggestion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office be the auditor of the Company for the year 2015 :

- |                 |              |  |             |
|-----------------|--------------|--|-------------|
| 1. Mr. Supachai | Panyawattano | Certified Public Accountant (Thailand) | No.3930, or |
| 2. Ms. Siraporn | Ouaanunkun   | Certified Public Accountant (Thailand) | No.3844, or |
| 3. Ms. Waraporn | Punnopakorn  | Certified Public Accountant (Thailand) | No.4579.    |

Mr. Supachai Panyawattano was the auditor who signed on the financial statements of the Company/subsidiaries for the year 2013 and 2014, totally two year, and who has been well performed, while Ms. Siraporn Ouaanunkun and Ms. Waraporn Punnopakorn have never signed on the financial statements of the Company/ subsidiaries.

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations. They have independence in performing their tasks.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these persons. Besides, they belong to the same company with the auditors of the Company's subsidiaries.

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2015 in amount of 1,160,000 Baht. The audit fee is increased by 100,000 Baht or 9.43 percent since the amount of reviewing and auditing works has been increased. During the past year, the Company has never taken other services from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For benefit of shareholders, the Company herewith submits the profiles of those three auditors as Enclosure 3 of the 2015 AGM notice.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Hungchai Akkawassakul, a minor shareholder from Thai Investors Club, suggested the Audit Committee to monitor and negotiate with the auditor company concerning the audit fee which should not be higher each year. For the past year, the higher audit fee was acceptable due to the investment on digital TV business that produced more audit tasks.

Mr. Pete Bodharamik, Chairman, stated that the Company would take this suggestion into consideration.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved the appointment of the auditors from EY Office Co., Ltd. whose names appear above as the auditor of the Company for the year 2015 and fixed the annual audit fee for the year 2015 at the amount of not exceeding 1,160,000 Baht. The resolution was passed by the majority vote of the shareholders, attending the meeting and voting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,490,605,472	99.9442
2. Disagree	1,391,000	0.0558
3. Abstain	6,618,700	-
4. Invalid Ballots	0	-
Total 418 Shareholders	2,498,615,172	-

**Agenda 6 To consider and approve the election of directors to replace those who retire by rotation**

The Company Secretary informed the meeting that according to Article 17 of Articles of Association of the Company, "At every annual general meeting, one-third (1/3) of the directors shall retire from office. The director who has been in the office for the longest term shall firstly be retired. If their number is not a multiple of three, then the number nearest to one-third must retire from office. The retiring director is eligible for re-election. The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the directors who have been in office the longest shall retire first." For 2015 which is the third year after becoming a public company, there are 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. Thus, the following 3 directors who have to retire from office are :

1. Mr. Navamin Prasopnet
2. Mr. Sang Do Lee
3. Mr. Komsak Wattanasriroj

The Board of Directors has considered and agreed with the Remuneration and Nomination Committee's opinion to propose the shareholders' meeting to approve the re-election of the 3 directors to directorship for another term as in view of the Board, these directors possess the qualifications, knowledge, ability and experiences which are useful for the Company's operation.

The profile and preliminary details of the directors who retired by rotation and were proposed for the re-election were shown in Enclosure 4 of the 2015 AGM notice.

To elect the directors to replace those who retired by rotation, the shareholders may exercise their votes to elect an individual director. The election should be made in accordance with the Company's Article 16 of Articles of Association.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote for electing one director at a time.

**Resolution of the meeting:**

The shareholders' meeting approved electing the 3 directors to resume their positions for another term. The resolution was passed by the majority vote of the shareholders, attending the meeting and voting. The meeting resolution was as follows:

## 1. Mr. Navamin Prasopnet, Director/Assistant Chairman

Total (426 shareholders) votes are equal to 2,499,290,372

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,478,788,481	99.4410	13,933,191	0.5590	6,568,700	-	0	-

## 2. Mr. Sang Do Lee, Director/Chief Executive Officer

Total (426 shareholders) votes are equal to 2,499,290,372

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,492,391,692	99.9868	329,980	0.0132	6,568,700	-	0	-

## 3. Mr. Komsak Wattanasriroj, Director/Chief Financial Officer

Total (426 shareholders) votes are equal to 2,499,290,372

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,478,788,481	99.4410	13,933,191	0.5590	6,568,700	-	0	-

**Agenda 7 To consider and approve the annual remuneration for directors in 2015**

The Company Secretary informed the meeting that in 2014, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and other committees of the Company, including the incentive fee at the amount of not exceeding 7 million Baht. For the remuneration in 2015, the Company's Remuneration and Nomination Committee has carefully considered the remuneration for the Board of Directors and other committees of the Company by taking into account the remuneration paid by other companies of the same of industry, the Company's business expansion including the duties and responsibilities of the Board of Directors and other committees; then, is of the opinion that it is appropriate to approve the remuneration and incentive fee for the Board of Directors and other committees for the year 2015 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2014. Details of annual remuneration for directors were as follows:

<i>Position</i>	<i>Remuneration per Month (Baht) for 2015</i>
Chairman	70,000
Vice Chairman	50,000
Assistant Chairman	30,000
Director	20,000
Independent Director	20,000
Chairperson of the Audit Committee	20,000
Member of Audit Committee	10,000
Chairman of the Remuneration and Nomination Committee	10,000 (Baht/attendance)
Member of Remuneration and Nomination Committee	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht
Other Benefits	None

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders, attending the meeting.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved fixing the directors' and other committees' remuneration for the year 2015 at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). The resolution was passed by the vote of not less than two-thirds of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,492,755,872	99.7372
2. Disagree	0	0.0000
3. Abstain	6,568,700	0.2628
4. Invalid Ballots	0	0.0000
Total 429 Shareholders	2,499,324,572	100.0000

**Agenda 8** To consider and approve the registered capital reduction from 462,000,000 Baht to 461,999,997.50 Baht

The Company Secretary informed that the Board of Directors' meeting approved the registered capital reduction, in amount of 2.50 Baht, from 462,000,000 Baht to 461,999,997.50 Baht by cancelling 25 authorized but unissued shares at the par value of 0.10 Baht per share due to it was deemed the fraction of share existing after dividend stock allocation on September 24, 2014.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the registered capital reduction, in amount of 2.50 Baht, from 462,000,000 Baht to 461,999,997.50 Baht by cancelling 25 authorized but unissued shares at the par value of 0.10 Baht per share. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,474,580,972	99.0100
2. Disagree	18,174,900	0.7272
3. Abstain	6,568,700	0.2628
4. Invalid Ballots	0	0.0000
Total 429 Shareholders	2,499,324,572	100.0000

**Agenda 9** To consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction of registered capital

The Company Secretary informed that the Board of Directors' meeting approved the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction of registered capital, as following details.

“ Clause 4.

Registered Capital 461,999,997.50 Baht (Four Hundred and Sixty-One Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Ninety-Seven Baht Fifty Satang)

divided into 4,619,999,975 Shares (Forty-Six Thousand, Nineteen Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)

Par value 0.10 Baht (Ten Satang)

Classified as:

Ordinary Shares 4,619,999,975 Shares (Forty-Six Thousand, Nineteen Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)

Preferred Shares - Shares”

Details of the amendment of Clause 4. of the Company's Memorandum of Association were presented in page 7 of the 2015 AGM notice.

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

The resolution of this agenda regarding amendment of Clause 4 of memorandum of association shall be adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of registered capital as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,474,598,972	99.0100
2. Disagree	18,174,900	0.7272
3. Abstain	6,568,700	0.2628
4. Invalid Ballots	0	0.0000
Total 430 Shareholders	2,499,342,572	100.0000

**Agenda 10** To consider and approve the capital increase under a general mandate, amounting to 30,800,000 Baht

The Company Secretary informed that the Board of Directors' meeting approved the capital increase under a general mandate, amounting to 30,800,000 Baht (Thirty Million, Eight Hundred Thousand Baht) at the par value of 0.10 Baht (Ten Satang) per share for sales of securities through private placement. The meeting approved the issuance and allotment of 308,000,000 shares (Three Hundred and Eight Million Shares) at the par value of 0.10 Baht (Ten Satang) per share for private placement offering and at the offering price of not lower than 90 percent of the average market price per share.



The Board of Directors shall be assigned with authority to consider the offering sale for capital increase shares as stated at the same or several times, and the allocation of such capital increase shares to private placement investors in amount of not exceeding 10 percent of the Company's paid-up capital as of the date of approval on the capital increase; including to determine the selling price, date and time for offering sale, details and other conditions concerned on allocation of newly issued share as mentioned above.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 5), page 30 of the 2015 AGM notice.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Hungchai Akkawassakul, a minor shareholder from Thai Investors Club, suggested the shareholders to consider the statement "... for private placement offering and at the offering price of not lower than 90 percent of the average market price per share.", which was the condition that Thai Investors Club disagreed because the existing shareholders would be disadvantaged. Since a number of shareholders made petitions to Thai Investors Association, this matter was submitted to SET and SEC for considering about the impact that minor shareholders had faced as a result. Besides, he proposed that the Private Placement investors should be controlled by the silent period rules. He stated his intentions to promote the good governance in SET, and to protect the shareholders' rights related to the capital increase under a general mandate and the private placement offering; and expectation to see the listed companies' strong capital base that was raised through a fair and lawful approach.

Miss Patcharin Chanmetha, a minor shareholder, ask the Chairman to clarify the details of this general mandate. She exemplified that some companies used the condition of offering price of not lower than 90 percent of the average market price per share, which caused the falling of share price. Consequently, the minor shareholders had suffered a loss.

Mr. Chawalit Visarankul, a minor shareholder, made an enquiry on the purpose of this capital increase. In case that the Company needed to enlarge capital base, he wondered what was the reason for offering to private placement investors instead of existing shareholders.

Ms. Suksan Chunsinlapawet, a minor shareholder, made an enquiry on the initial price of these shares offered to PP investors. Also suggestion was made that the silent period should be applied for these shares.

Mr. Pete Bodharamik, Chairman, clarified that the purpose of this capital increase under a general mandate mainly involved in the future business expansion and the number of offered shares was less than 10 percent. On this occasion, the Company also aimed to seek for potential strategic partner in order to facilitate the expansion of businesses which supported the Company's existing ones. The Chairman insisted that the negotiation would be based on the Company's benefits and it would become another step of our growth. According to the 2014 annual report, the Company's value had been increased in various aspects; the capital and assets had increased in consistence with an exceptional performance of digital TV business, which would be presented by the executives later. The Chairman also confirmed that the silent period would be applied to the private placement offering. Finally, the condition "... for private placement offering and at the offering price of not lower than 90 percent of

the average market price per share.” was only the minimum benefit that may be or not be used, depending on the satisfaction of negotiation.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

**Resolution of the meeting:**

The Shareholders’ Meeting approved the capital increase under a general mandate, amounting to 30,800,000 Baht (Thirty Million, Eight Hundred Thousand Baht). The meeting approved the issuance and allotment of 308,000,000 shares (Three Hundred and Eight Million Shares) at the par value of 0.10 Baht (Ten Satang) per share for private placement offering and at the offering price of not lower than 90 percent of the average market price per share. Furthermore, the Shareholders’ Meeting approved to assign the Board of Directors with authority to consider the offering sale for capital increase shares as stated at the same or several times, and the allocation of such capital increase shares to private placement investors in amount of not exceeding 10 percent of the Company’s paid-up capital as of the date of approval on the capital increase; including to determine the selling price, date and time for offering sale, details and other conditions concerned on allocation of newly issued share as mentioned above. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,467,482,137	98.5377
2. Disagree	30,048,145	1.2000
3. Abstain	6,568,700	0.2623
4. Invalid Ballots	0	0.0000
Total 442 Shareholders	2,504,098,982	100.0000

**Agenda 11** To consider and approve the increase in registered capital of the Company from 461,999,997.50 Baht to 492,799,997.50 Baht

The Company Secretary informed that the Board of Directors’ meeting approved the increase in registered capital in amount of 30,800,000 Baht, divided into 308,000,000 ordinary shares at the par value of 0.10 Baht per share from previously 461,999,997.50 Baht to 492,799,997.50 Baht, divided into 4,927,999,975 ordinary shares at the par value of 0.10 Baht per share in order to support the Company’s capital increase under a general mandate.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the increase in registered capital of the Company, in amount of 30,800,000 Baht, divided into 308,000,000 shares at the par value of 0.10 Baht, from 461,999,997.50 Baht to 492,799,997.50 Baht, divided into 4,927,999,975 shares at the par value of 0.10 Baht to support the Company's capital increase under a general mandate. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,467,645,702	98.5443
2. Disagree	29,884,580	1.1934
3. Abstain	6,568,700	0.2623
4. Invalid Ballots	0	0.0000
Total 442 Shareholders	2,504,098,982	100.0000

**Agenda 12:** To consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital

The Company Secretary informed the meeting that Board of Directors' Meeting approved the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital, as following details.

"Clause 4.

Registered Capital      492,799,997.50 Baht      (Four Hundred and Ninety-Two Million, Seven Hundred and Ninety-Nine Thousand, Nine Hundred and Ninety-Seven Baht Fifty Satang)

divided into              4,927,999,975 Shares      (Forty-Nine Thousand, Twenty-Seven Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)

Par value                      0.10 Baht      (Ten Satang)

Classified as:

Ordinary Shares              4,927,999,975 Shares      (Forty-Nine Thousand, Twenty-Seven Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)

Preferred Shares              - Shares"

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase in registered capital as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders, attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,467,747,902	98.5483
2. Disagree	29,782,300	1.1893
3. Abstain	6,568,700	0.2623
4. Invalid Ballots	80	0.0000
Total 442 Shareholders	2,504,098,982	100.0000

**Agenda 13:** To consider and approve the allocation of the Company's newly issued shares of not exceeding 308,000,000 shares under a general mandate

The Company Secretary informed the meeting that Board of Directors' Meeting approved the allocation of the newly ordinary shares for the capital increase under a general mandate, amounting to 308,000,000 shares, at the par value of 0.10 Baht for private placement offering.

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. The details are stated in the Capital Increase Report Form or F53-4 (Enclosure 5), page 30 of the 2015 AGM notice.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to assign the authorized director and/or a person who is assigned by such authorized director with authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares.

**Resolution of the meeting:**

The Shareholders' Meeting approved the allocation of the newly ordinary shares for the capital increase under a general mandate, amounting to 308,000,000 shares, at the par value of 0.10 Baht for private placement offering as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. This agenda was passed by the majority vote of the shareholders, attending and voting in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,467,544,737	98.7993
2. Disagree	29,987,745	1.2007
3. Abstain	6,568,700	-
4. Invalid Ballots	0	-
Total 443 Shareholders	2,504,101,182	-

**Agenda 14 To consider other matters (if any)**

The Chairman offered the shareholders a chance to propose other issues for consideration. None of the shareholders proposed any other issues for the meeting's consideration. Nevertheless, shareholders expressed their opinions and made additional inquiries, as follows:

Mr. Hungchai Akkawassakul, Minor Shareholder from Thai Investors Club, made an enquiry concerning the adjournment of digital TV license fee payment and the advantage the Company gained from this postponement.

Mr. Chawalit Visarankul, Minor Shareholder, would like to know how the amortization expense on the digital TV license fee of 2,250 million Baht was calculated as well as the network service fee to be paid per year.

Mr. Sang Do Lee, Chief Executive Officer, clarified that the 15-year straight-line amortization method was applied to the payment of the digital TV license fee. The terms of payment was totally due within 6 years. The most recent installment payment at approximately 301 million Baht was scheduled in May 2015. However, the National Broadcasting and Telecommunications Commission (NBTC) had just announced the postponement of digital TV license fee payment. The Company had to wait for the result of public hearing, to be held soon, whether or not there be a decrease of fee or adjournment of payment. Concerning the network service fee, the contract stated that when the network coverage was fully established, the Company would have to pay approximately 5 million Baht per month, or equivalent to 60 million Baht per year.

Mr. Pete Bodharamik, Chairman, added that the Company already prepared the finance for license fee payment. Moreover, the ratings of MONO29 channel reflected satisfactory performance as well as the revenue from TV advertising seemed remarkably growing.

Mr. Panachai Korsawatworakun, a proxy holder from Thai Investors Association, made two inquiries, as follows:


1. Concerning content acquisition for digital TV business, Mr. Panachai would like to know whether the Company directly dealt with a film studio or used an agency, as well as the degree of bargaining power.
2. The progress of implementation of anti-corruption program


Mr. Pete Bodharamik, Chairman, clarified that the Company acquired all licenses of contents directly from the big film studios such as Sony Pictures Entertainment, Paramount Pictures, Universal Studios. Agencies had involved in some cases. The Chairman pointed out the Company's strong points in terms of content library. Not only the popular contents that tended to drive the channel's rating had been selected but the acquisition would be considered on the overall basis. The terms for those contents would averagely last for 7-10 years. Currently, the Company had acquired the most number of contents from overseas.

Mr. Soraj Asavaprapha, Vice Chairman, answered this question as Chairman of Risk Management Committee that the Board of Directors had considered this matter and declared its intention to participate in Thailand's Private Sector Collective Action Coalition Against Corruption, of which details related to the participation and action were stated in page 106 of the 2014 Annual Report.

None of the shareholders proposed any other issues for the meeting's consideration.

The meeting adjourned at 10.58 hrs.

  
Signed .....Chairman of the Meeting  
(Mr. Pete Bodharamik)

  
Signed.....Minutes Taker  
(Miss Pitirudee Sirisamphan)