

(Translation)

**Mono Technology Public Company Limited**  
**Minutes of 2016 Annual General Meeting of Shareholders**

**Date and place**

The meeting was held on Wednesday, April 27, 2016 at 14.00 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 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        | Luengsawat           | 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. Miss Benjawan    | Rakwong        | Vice President – Administration                          |
| 4. Mr. Teerasak     | Tharaworn      | Assistant Vice President – Human Resources               |
| 5. Miss Paweena     | Poonpattanasuk | Assistant Vice President – Accounting and Finance        |
| 6. Miss Pitirudee   | Sirisamphan    | Vice President – Corporate Affairs and Company Secretary |

**Relevant person attending the meeting**

- |                 |              |  |
|-----------------|--------------|--|
| 1. Mr. Supachai | Panyawattano | Auditor, EY Office Limited                           |
| 2. Mrs. Nittaya | Kietserikul  | Legal Advisor, Seri Manop & Doyle Ltd.               |
| 3. Mr. Pakdee   | Paknara      | Legal Advisor, Weerawong, Chinavat & Peangpanor Ltd. |
| 4. Ms. Sawita   | Peetawan     | Legal Advisor, Weerawong, Chinavat & Peangpanor Ltd. |
| 5. Mr. Phairat  | Monthaphun   | Independent Appraiser, 15 Business Advisory Limited  |

### **Preliminary proceeding**

Miss Pitirudee Sirisamphan, the Company Secretary, introduced directors, executives, auditors, legal advisor and independent appraiser attending the meeting and informed the meeting procedure and voting process for each agenda. For voting in 2016 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 hands 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 1,050,311,846 shares out of the entire issued and subscribed shares of 3,150,935,537 shares.

During October 12, 2015 to December 31, 2015, the Company invited shareholders to send the question in advance for the 2016 Annual General Meeting of Shareholders. The announcement was posted on <http://www.mono.co.th>, under the “Investor Relations” page. On January 15, 2016, the Company informed The Stock Exchange of Thailand (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 180 shareholders and proxy holders holding 2,577,312,036 shares or equivalent to 81.7951 percent out of the entire issued and subscribed shares, with the right to vote of 3,150,935,537 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 Ms. Sirikorn Banluepongchalearn and Mr. Woraphong Krachangpak 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 2015 Annual General Meeting of Shareholders, held on April 23, 2015**

The Chairman informed that the minutes of the 2015 Annual General Meeting of Shareholders held on April 23, 2015 had been set as an enclosure of the 2016 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 2015 Annual General Meeting of Shareholders, held on April 23, 2015. The resolution was passed by the unanimous vote of 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	2,580,255,486	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 199 Shareholders	2,580,255,486	-

**Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2015**

The Chairman informed the meeting that the Company's operation result of the year 2015 was shown in the 2015 annual report (Enclosure 2) which was sent to all shareholders together with the 2016 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 2015 operation result to all shareholders, with details summarized as follows:

In 2015, the total assets of Mono Technology PCL. and subsidiaries was 5,278 million Baht. Current assets totaled 837 million Baht. Land, buildings and equipment and intangible assets amounted to 2,440 million Baht and non-current assets amounted to 2,001 million Baht. Comparing to the year 2014 which the total assets was 5,400 million Baht, the number decreased by 122 million Baht or 2 percent. Cash and bank deposit decreased by 804 million Baht whereas land, building and equipment and intangible assets increased by 714 million Baht.

The total liabilities of the year 2015 was 2,854 million Baht. Comparing to the year 2014 which the total liabilities was 2,488 million Baht, the number increased by 366 million Baht or 15 percent. The increase in liabilities was due to more loans from financial institutions.

In 2015, the total shareholders' equity was 2,424 million Baht. Comparing to the year 2014 which the shareholders' equity was 2,912 million Baht, the number decreased by 488 million Baht. This was due to the annual loss of 478 million Baht, dividend payment of 62 million Baht whereas the increase of capital was 52 million Baht.

The total revenues of the year 2015 was 1,925 million Baht. Comparing to the total revenues of the year 2014 which was 1,603 million Baht, the number increased by 322 million Baht. The increase in revenue could be

divided into 87 percent from media and content, 11 percent from entertainment and 2 percent from other businesses. The proportions of revenue did not show much difference comparing to the year 2014.

In 2015, the net loss was 486 million Baht. Comparing to the year 2014 which the net loss was 12 million Baht, the number increased by 474 million Baht.

During the year 2014 and 2015, the Company recorded extra lists of expense including the amortization of non-profitable assets and others amounted to 91 million Baht and expense from the change in the cost of TV digital license according to the new regulation of the Federation of Accounting Profession on the cost price which amounted to 69 million Baht in 2015 and 51 million Baht in 2014.

As a result, the net loss of 2015 after calculating the extra lists recorded was 326 million Baht and the net profit of 2014 was 39 million Baht. Therefore, the net loss increased to 365 million Baht.

Considering each quarter of the year 2015, the loss of the Company had been decreasing continuously. The net loss of the fourth quarter was 59 million Baht, decreased by 37 million Baht from the third quarter after calculating the extra lists recorded.

The important movements in 2015 included:

In January, Mono Technology Public Company Limited transferred its securities “MONO” and “MONO-W1” from mai to trade in The Stock Exchange of Thailand (SET). In July, Mono Film Company Limited purchased the copyrights of foreign films from Sahamongkol International Company Limited to broadcast on Mono 29 channel and provide online video on demand service via [www.monomaxxx.com](http://www.monomaxxx.com). In October, Mono Technology PCL. was rated in Excellent Level or Five Stars from the evaluation of Corporate Governance of Thai Listed Companies by The Stock Exchange of Thailand (SET).

Mr. Pete Bodharamik, Chairman, stated that the Company currently focused on digital television business. Therefore, Mr. Navamin Prasopnet, President of Mono Broadcast Company Limited, was asked to give a report on the business to shareholders.

Mr. Navamin Prasopnet stated that the operation result and future growth of Mono 29 digital television channel shall be explained as followed.

As the growth of income from digital television business mainly came from rating, Mono 29 was able to increase its rating every quarter. Currently, the rating of the channel was .56 which ranked the fourth of the country risen from the fifth as of the previous year. Rating of Mono 29 tended to rise continuously whereas rating of some channels in top rank seemed to be stable and fall. The reason for the increase in rating of Mono 29 channel was that the Company initially set its position as Free TV with the most number of Great Movies and Popular TV Series. The Company still focused on this strategy by cooperating with big film studios, for example, Paramount, Universal, Warner Bros. Picture. By signing output deal contracts, the Company would have the copyrights of new movies and be the first and the only channel to broadcast them. In the future, the Company would also have

a large number of blockbusters to be aired. Moreover, the Company had arranged its program schedule so that the prime time for advertising on Mono 29 channel would be at 18.20–22.30 hrs. on weekdays and 9.00–22.30 hrs. on weekends. Movies and series were the main contents of Mono 29 according to the strategy. Contents could be classified into 44 percent for movies, 23 percent for series, 25 percent for news and 8 percent for other programs.

According to marketing principle of television industry, income from advertising shall rise once rating increased. As for Mono 29 channel, income from advertising per minute had increased continuously. Currently, the average selling price was 20,000 Baht per minute. The selling of advertising was 180 minutes per day, or 18 hours (10 minutes per hour), from 06.00–24.00 hrs. The selling of advertising could not be counted based on 24 hours because advertising agencies considered the selling base on 18 hours per day only. Currently, the utilization rate of the channel was 100 percent and this rate tended to stay at the same level for the rest of the year.

As for the future growth of the selling of advertising on Mono 29 channel in 2016, the Company had set its goal at 202 million Baht for the first quarter, 340 million Baht for the second quarter, 470 million Baht for the third quarter and 488 million Baht for the fourth quarter. These figures derived from the increase in rating which the Company expected to rise continuously. Therefore, the overview of television business as of this year and the following years appeared that it shall become the main business which certainly increased the overall income of Mono Group.

Mr. Pete Bodharamik also added that the future income of Mono Group and the good business tendency of the year 2016 mainly came from television business. The Company predicted that the income from television business would increase from the previous year as it had risen from 624 million Baht in 2015 to 1,500 million Baht in 2016. This was regarded as a good tendency. The Chief Financial Officer also reported that the loss of the Company had decreased every quarter. Therefore, the loss of the Company shall continue to decrease in the following quarters of the year.

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

When no 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 2015 as reported.

**Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2015**

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2015 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, 2015 (Enclosure 2 and Enclosure 3 of the 2016 AGM notice)

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

Mr. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, asked the Board of Directors to clarify the reason that financial statement was profitable whereas consolidated financial statement suffered a loss. It was understood that the parent company did not run its main business but invested in subsidiaries which should result in the growth of consolidated financial statement. The balance sheet also showed that the assets of consolidated financial statement were 5,277.74 million Baht whereas the assets of separate financial statement were 3,849.86 million Baht.

Mr. Komsak Wattanasriroj, Chief Financial Officer, replied that the strength and profitable business of Mono Technology Public Company Limited, the parent company, was mobile internet business. Nevertheless, subsidiaries including digital television business and other businesses still suffered a loss which appeared in the loss of consolidated financial statement. The balance sheet or assets, however, was amounted to 3,849.86 million Baht because the parent company had invested in or given loans to its subsidiaries.

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, 2015. 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	2,580,439,166	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 205 Shareholders	2,580,439,166	-

**Agenda 4 To consider approving the allocation of net profit as legal reserve and the dividend payment for the year 2015**

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 shall consider the dividend payment based mainly on the benefit of shareholders and take into account reserves of funds for future investment or loan repayment or working capital.

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 omission of dividend payment from the 2015 operation results as spare cash for continuous investment according to the Company's business plan as detailed below:

1. The Company's net profit as of 2015 was accounted for 139,643,862.78 Baht. The Company has appropriated an amount of 5 percent of yearly net profit or 6,982,193.14 Baht for legal reserve.

Nevertheless, in order that such reserve fund reaches the amount of not less than ten percent (10) of the registered capital, the Company has allocated the net profit as legal reserve which is accounted for 7,688,182.48 Baht. As a result, legal reserve of the Company currently amounted to 49,279,999.75 Baht which is ten percent (10) of the registered capital.

2. The Company has considered the omission of dividend payment as of 2015 although the Company policy specified that dividend payment shall not be less than 50 percent. This is due to the fact that the Company has to reserve cash for continuous investment according to its business plan and for funding working capital.

Detailed comparison between the omission of dividend payment in the 2015 and 2014 was presented in page 3 of the 2016 AGM notice that was sent to all shareholders.

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

Ms. Kaewkwan Lertrachtakorn, a minor shareholder, would like to know whether legal reserve of the Company would reach 15 percent when the allocation of profit for legal reserve was 5 percent and 10 percent respectively. Also, an enquiry was made on the reason for the omission of dividend payment when the Company gained a profit of 139 million Baht.

Mr. Pete Bodharamik, Chairman, replied that the total operation result of the Company still suffered a loss, especially the digital television business. As a result, the Company needed to reserve money to pay for license and other expenses. That was the reason for the omission of dividend payment on the previous year. Currently, the operation result of was quite better. Dividend payment would surely be considered when the Company was able to gain profit.

Mrs. Punnee Worawuthichongsathit, Chairperson of Audit Committee, added that the Public Company Limited Act appointed that any company gained profit must reserve 5 percent of the annual profit for legal reserve. The Company had reserved the money every year and this year its legal reserve had finally reached 10 percent of the registered capital. The Company needed no more legal reserve unless it increased the registered capital.



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 2015 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:

<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	2,580,460,866	100.0000
2. Disagree	500	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 206 Shareholders	2,580,461,366	-

**Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2016**

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 Limited be the auditor of the Company for the year 2016 :

- |                              |  |             |
|------------------------------|--|-------------|
| 1. Mr. Supachai Panyawattano | Certified Public Accountant (Thailand) | No.3930, or |
| 2. Ms. Siraporn Ouuanunkun   | Certified Public Accountant (Thailand) | No.3844, or |
| 3. Ms. Krongkaew Limkittikul | Certified Public Accountant (Thailand) | No. 5874    |

Mr. Supachai Panyawattano was the auditor who signed on the financial statements of the Company/subsidiaries from the year 2013 to 2015, totally three years, and who has been well performed, while Ms. Siraporn Ouuanunkun and Ms. Krongkaew Limkittikul 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 2016 at the amount of not exceeding 1,200,000 Baht. The audit fee is

increased by 40,000 Baht or 3.45 percent from the year 2015 because 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 4, page 32, of the 2016 AGM notice.

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

When no 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 Limited, whose names appear above as the auditor of the Company for the year 2016 and fixed the annual audit fee for the year 2016 at the amount of not exceeding 1,200,000 Baht. The resolution was passed by the majority 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	2,580,461,366	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 206 Shareholders	2,580,461,366	-

**Agenda 6 To consider approving 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." Currently, 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. Pete Bodharamik
2. Mr. Preecha Leelasithorn
3. Mr. Kriengsak Thiennukul

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 5, page 35 to 37, of the 2016 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.

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

Ms. Kaewkwan Lertrachtakorn, a minor shareholder, proposed that the three directors retiring by rotation leave the meeting room before passing the resolutions.

Ms. Nittaya Kietserikul, Legal Advisor, informed that there was neither legal restriction for the directors retiring by rotation to leave the meeting room nor prohibition on re-electing directors or oneself according to Section 70 of the Public Company Limited Act. Moreover, Mr. Pete Bodharamik was the Chairman who controlled the meeting.

Ms. Punnee Worawuthichongsathit, Chairperson of Audit Committee, added that the Company had its restrictions on passing the resolutions for the Members of Nomination and Remuneration Committee and the Board of Directors. Directors retiring by rotation were required to abstain from voting for the agenda they were required to leave the office. On the case mentioned, the Company had strictly followed the legal restrictions.

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. Pete Bodharamik                      Position: Director  
Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-

2. Mr. Preecha Leelasithorn Position: Independent Director

Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-

3. Mr. Kriengsak Thiennukul Position: Independent Director

Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-

#### Agenda 7 To consider approving the annual remuneration for directors in 2016

The Company Secretary informed the meeting that in 2015, 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 2016, 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 2016 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2015. Details of annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht) for 2016
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 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 2016 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	2,580,533,966	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 209 Shareholders	2,580,533,966	100.0000

**Agenda 8 To consider approving the Company's capital reduction from 492,799,997.50 Baht to 466,999,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital reduction in amount of 25,800,000 Baht, from 492,799,997.50 Baht to 466,999,997.50 Baht, by cancelling 258,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under a general mandate with the approval of 2015 Annual General Meeting of Shareholders and ending in 2016 AGM.

When no 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 25,800,000 Baht, from 492,799,997.50 Baht to 466,999,997.50 Baht by cancelling 258,000,000 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:

<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	2,580,534,666	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 211 Shareholders	2,580,534,666	100.0000

**Agenda 9 To consider approving 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 the following details.

“ Clause 4. Registered Capital 466,999,997.50 Baht (Four Hundred and Sixty-Six Million, Nine Hundred And Ninety-Nine Thousand, Nine Hundred and Ninety-Seven Baht Fifty Satang)  
divided into 4,669,999,975 Shares (Four Billion, Six Hundred and Sixty-Nine Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five shares)  
Par value 0.10Baht (Ten Satang)  
Classified as:  
Ordinary Shares 4,669,999,975 Shares (Four Billion, Six Hundred and Sixty-Nine 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.

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:

<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	2,580,534,666	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 211 Shareholders	2,580,534,666	100.0000

**Agenda 10 To consider approving the increase in registered capital from 466,999,997.50 Baht to 498,499,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital increase in the amount of 31,500,000 Baht, divided into 315,000,000 ordinary shares at the par value of 0.10 Baht per share from previously 466,999,997.50 Baht to 498,499,997.50 Baht, divided into 4,984,999,975 ordinary shares at the par value of 0.10 Baht per share, in order to increase the Company's registered capital by specifying the purpose utilizing proceeds and by general mandate.

Details of the capital increase are classified below.

1. Capital increase under general mandate for the total of 26,500,000 Baht (Twenty-Six Million, Five Hundred Thousand Baht) at the par value of 0.10 Baht (Ten Satang) is offered to private placement by the issuance and offering of new ordinary shares totals 265,000,000 shares (Two Hundred and Sixty-Five Thousand) at the par value of 0.10 Baht to private placement. The offering price is not lower than 90 (Ninety) percent of the average market price.

In this regards, 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 6, page 38 to 49) of the 2016 AGM notice.

The Board of Directors will consider the offering price of newly issued shares under general mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

- (1) Allotment of newly issued ordinary shares via private placement is not regarded as the allotment of shares to the Company's related person under the Notification of Capital Market Advisory no. Tor. Jor. 21/2551 (2008) Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of The Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003).
- (2) Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).

Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market Price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

2. Allotment of new shares by specifying the purpose utilizing proceeds for the total of 5,000,000 Baht (Five Million Baht) at the par value of 0.10 Baht (Ten Satang) is offered to Mr. Visute Poolvorlak, who is the private placement. The issuance and offering of new ordinary shares totally 50,000,000 shares (Fifty Million Shares) at the par value of 0.10 Baht (Ten Satang) is the reciprocation for the transaction of asset which refers the purchase of the copyrights of 30 films and 29 screenplays purchased from Mr. Visute Poolvorlak, as this capital increase aims to complete the payment for the copyrights of films and screenplays to Mr. Visute Poolvorlak via ordinary shares.

The Board of Directors confirms that the careful consideration and verification on the information of Mr. Visute Poolvorlak is performed. The Board of Directors agreed that Mr. Visute Poolvorlak acquires the potential, knowledge, ability, experience and expertise in the area of film production which will extremely benefit the movie business of Mono Group.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 6, page 38 to 49), the Information memorandum on the allotment of newly issued ordinary shares via private placement (Enclosure 7, page 50 to 59) and the Information memorandum on the acquisition of assets (Enclosure 8, page 60 to 64) of the 2016 AGM notice.

The offering price of newly issued ordinary shares is not lower than 90 percent of the Market Price (The weighted average price is during the date of February 19, 2016 – March 3, 2016), which is 2.03 Baht per share. This price is acceptable by the Buyer, or the Company, and the Seller, Mr. Visute Poolvorlak, who is the owner



of the copyrights of 30 films and 29 screenplays. The offering price is as pursuant to the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) Re: Private Placement Offering Category 2 concerning offering to shareholders with specified offering price. The “Market Price” derived from 9-consecutive-business-day weighted average closing price of MONO prior to the date on which the Company’s Board of Directors passes a resolution to propose the issue to the 2016 Annual General Meeting of Shareholders for approval of the issuance of new shares via private placement at the price of 2.03 Baht per share, calculated between February 19, 2016 and March 3, 2016.

The impacts can be categorized as follows:

1. Impact on control dilution and price dilution for only 1.56 percent and 0 percent respectively in the event of all shareholders do not exercise their warrants and no newly issued shares under General Mandate have been issued.
2. Impact on control dilution and price dilution for only 1.44 percent and 0.75 percent respectively in the event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.
3. Impact on control dilution and price dilution for only 1.06 percent and 0.07 percent respectively in the event of all warrants has been exercised by shareholders but no newly issued shares under general mandate have been issued.
4. Impact on control dilution and price dilution for only 1.00 percent and 0.93 percent respectively in the event of all warrants have been exercised by shareholders and newly issued shares under General Mandate have been issued.

The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity.

The objectives of the capital increase were as follow:

1. Allotment of newly issued shares by specifying the purpose of utilizing proceeds
  - 1.1 To complete the payment on the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorakaks.

The Board of Directors considered and deemed that the purchase of the copyrights of 30 films and 29 screenplays (as detailed in Enclosure 8) which accounted for 103,000,000 Baht is reasonable. The Company’s reference to the value of the reciprocation by valuating the copyrights of 30 films by income approach using direct capitalization method or income capitalization method with capitalization rate<sup>1</sup> at 5.50 percent. The value calculated is 98,200,000 Baht. The copyrights of 29 screenplays which valuated by market approach is 4,800,000 Baht. The total value of the copyrights is accounted for 103,000,000 Baht. The valuation was conducted by 15 Business Advisory Limited which is an asset valuation company and the major valuator approved by the Securities and Exchange Commission of Thailand (SEC).

1.2 To maintain and increase liquidity. In 2016, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com and to enable the Company to offer services that meet customer’s need even more comprehensive which will benefit the Company in a long term. The Board of Directors considered that a continuous content investment will increase the rating of MONO29 digital TV continuously. As of February 2016, TV rating of the MONO29 is one of the top four in Thailand. TV rating in Bangkok and nationwide is 0.756 and 0.660 respectively. The rating has risen from February 2015 in Bangkok and nationwide which is 0.422 and 0.303 respectively or increased by 79 and 118 percent respectively according to the report from AGB Nielsen. As a result, advertising revenue has risen from 609 million Baht in 2015 to expected revenue of 1,500 million Baht or increased by 146 percent in 2016. The allotment of newly issued shares and operation on the investment plan has no negative effect to the Company’s operation, financial status and operating result.

The Board of Directors approved the capital increase and the allotment of newly issued shares via private placement considering that the offering price of newly issued ordinary share and Mr. Visute Poolvorakaks, the person being offered the newly issued ordinary share, are appropriate and will be able to gain ultimate benefits for shareholders. As a result, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders’ meeting to approve the allotment of newly issued shares.

The authorized director and/or a person who is assigned by such authorized director shall have authority to deliberate the details, conditions and any process concerning the issuance and the offering of new ordinary shares such as price, subscription period, share payment, detail of IPO and share allotment. The authorized person also consider or deliberate the details on the allotment, sign the related documents and manage any process that may benefit the issuance and the offering of new ordinary shares including permission for share offering from Securities and Exchange Commission, registration of new ordinary shares in The Stock Exchange of Thailand and providing information and documents for the Ministry of Commercial and related organizations.

## 2. Allotment of newly issued share under a general mandate

To have sufficient working capital in order to support business operation and expansion, enhance liquidity, and to be suitable with the Company’s capital structure.

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Capitalization Rate<sup>1</sup> is the ratio that is used for transferring income to capital value/ the value of return that is used for calculating the cost of capital on a specific date, calculated from yearly net income derived from the investment.

In 2016, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is to support the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus and member registering online video on demand – Monomaxxx.com. The allotment of newly issued shares and the operation on investment plan have no negative effect to the Company's operation, financial status and operating result. Therefore, the Company would like to ask for the approval of the capital increase under the condition that pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

The Board of Directors considered that the issuance of newly issued shares under general mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

As for the offering of capital increase under general mandate, the allotment of newly issued ordinary shares via private placement shall be completed prior to the date of the Company's next Annual General Meeting of Shareholders or the date required by laws to hold the next Annual General Meeting of Shareholders, whichever comes first. The offering of capital increase by specifying the purpose utilizing proceeds shall also be completed within 3 months from the date of shareholders' resolution.

The Company passed the resolution of the Board of Directors' Meeting No. 2/2016 on March 4, 2016 and has publicized the details of information memorandum of the 2016 AGM notice on SET Portal since March 25, 2016. The Pre Process documents were also sent to the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) for approval prior sending the AGM documents to shareholders for consideration. In the case that the Meeting of Shareholders approves the capital increase, the Company shall proceed to request for the approval from the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET). Approval for capital increase by specifying the purpose of utilizing proceeds shall take about 5 days from the date of request submission.

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allotment of newly issued shares.

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

Mr. Suwit Chaiamnat, a minor shareholder, made inquiries whether Mr. Visute Poolvorakaks would be the director for the purchased screenplays and whether the Company would achieve its target revenue of 3,000 million Baht after the first period. Also, as there was an intensive competition in digital television business this year, the shareholder wanted to know the strategy of the Company to reach the third in the industry.

Mr. Sang Do Lee, Chief Executive Officer, answered that Mr. Visute Poolvorakaks was the Executive Producer of the purchased screenplays. The Company was glad that he joined Mono Group as he had worked in film business for more than ten years and was regarded as an expert who could support the Company's movie business. As for

the target revenue of 3,000 million Baht, the Company believed it could be possible. The Company had two main businesses including mobile internet business which showed a small growth, and television business which was targeted to reach the revenue of 1,500 million Baht this year. Considering the first quarter of 2016, especially in March, it could be possible to reach the target income.

Mr. Pete Bodharamik, Chairman, added that the Company assigned Mr. Visute Poolvorlaks to be responsible for Mono Group film production business under the name T-Moment Company Limited as he was one of the potential executives in film industry of Thailand.

Mr. Navamin Prasopnet, Assistant Chairman, added to this question as the President of Mono Broadcast Company Limited, that the Company had worked hard to reach the third in rating. The Company had an output deal with Major Studio so that this year and the following years the Company would obtain new contents which would be the blockbusters of the channel. That could be a way to pull the rating.

Ms. Tipawan Trakanvijit, a minor shareholder, asked about the role of Mr. Visute Poolvorlaks in the Company and the utilities from the purchased copyrights of films and screenplays.

Mr. Pete Bodharamik, Chairman, answered that Mr. Visute Poolvorlaks would take responsibility in the management of T-Moment Company. The purchased films would be broadcasted on Mono 29 channel which could gain a good rating. As for the production of future films, Mr. Visute Poolvorlaks would be the producer and this was regarded as one of the strengths of the Company.

Mr. Kitichet Chaeunchum, a minor shareholder, made enquiries on the current advertising rate and utilization rate.

Mr. Pete Bodharamik, Chairman, replied that the average advertising rate was over 20,000 Baht and rose to 26,000 to 27,000,000 Baht at prime time (18.00–22.30 hrs.). Utilization rate was 100 percent calculated from 18 hours (06.00–24.00 hrs.) in March and April. This rate was likely to be stable for the two following months. The Company also planned to push forward the price. Moreover, the Company was confident in its potential to compete against other free television business players as the channel had a number of new movies and blockbusters which could gain rating.

Ms. Suwannee Chiensirikraiwit, a minor shareholder, would like to know the rating where the Company would meet its break even and the costs management comparing to the income.

Mr. Pete Bodharamik, Chairman, replied that the Company had almost reached its break even. An estimated cost of contents was 500 to 1,000 million Baht per year. Rating was over 0.5. The Company believed that it could achieve the target market share of 5 percent, or an estimated value of 2,500 to 3,000 million Baht, from the total advertising market at the size of 50,000 to 60,000 million Baht. Cooperation with advertising agencies and continuing strategic planning on program schedule resulted in a satisfying income.

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

The resolution of this agenda 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. In order to consider approving capital increase by the issuance of new ordinary shares via private placement, votes of shareholders who have conflicts of interest shall be excluded.

Types of registered capital	Registered capital (Shares)	Registered capital (Baht)	Par value (Baht)
Registered capital after capital reduction (Agenda 8)	4,669,999,975 Shares	466,999,997.50 Baht	0.10 Baht
Capital increase by specifying the purpose of utilizing proceeds (Private Placement)	50,000,000 Shares	5,000,000 Baht	0.10 Baht
Capital increase under general mandate (Private Placement)	265,000,000 Shares	26,500,000 Baht	0.10 Baht
Current registered capital	4,984,999,975 Shares	498,499,997.50 Baht	0.10 Baht

**Resolution of the meeting:**

The Shareholders' Meeting approved the increase in registered capital in amount of 31,500,000 Baht, divided into 315,000,000 ordinary shares at the par value of 0.10 Baht per share, from previously 466,999,997.50 Baht to 498,499,997.50 Baht. This amount was divided into 4,984,999,975 ordinary shares at the par value of 0.10 Baht per share in order to increase the Company's registered capital. The capital increase was done by specifying the purpose utilizing proceeds for the total of 5,000,000 Baht for the allotment of 50,000,000 ordinary shares at the par value of 0.10 Baht per share and by general mandate for the total of 26,500,000 Baht for the allotment of 265,000,000 ordinary 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	2,580,554,446	100.0000
2. Disagree	0	0.0000
3. Abstain	220	0.0000
4. Invalid Ballots	0	0.0000
Total 212 Shareholders	2,580,554,666	100.0000

**Agenda 11 To consider approving 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 the 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 the following details.

“Clause 4. Registered Capital 498,499,997.50 Baht (Four Hundred and Ninety-Eight Million, Four Hundred and Ninety-Nine Thousand, and Nine Hundred and Ninety-Seven Baht Fifty Satang)

divided into 4,984,999,975 Shares (Four Billion, Nine Hundred and Eighty-Four Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)

Par value 0.10 Baht (Ten Satang)

Classified as:

Ordinary Shares 4,984,999,975 Shares (Four Billion, Nine Hundred and Eighty-Four Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)

Preferred Stock - 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:

<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	2,580,554,666	100.0000
2. Disagree	0	0.0000
3. Abstain	6,568,700	0.0000
4. Invalid Ballots	0	0.0000
Total 212 Shareholders	2,580,554,666	100.0000

**Agenda 12 To consider approving the allotment of 50,000,000 shares at the par value of 0.10 Baht via private placement. The offering price is not lower than 90 percent of the average market price (the weighted average price of share from February 19, 2016 - March 3, 2016). The allotment of 50,000,000 shares is to complete the payment for the transaction of assets (the copyrights of 30 films and 29 screenplays) accounted for 103,000,000 Baht from Mr. Visute Poolvorlak**s

The Company Secretary informed the meeting that the Board of Directors' Meeting approved the purchase of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlak (One Hundred Three Million Baht). The payment for the acquisition of the copyrights of 30 films and 29 screenplays will be completed by the issuance of new ordinary shares as the reciprocation to Mr. Visute Poolvorlak. The newly issued ordinary shares will be amounted to 50,000,000 shares (Fifty Million Shares) with the offering price at 2.03 Baht per share. The total value of the reciprocation is not exceeding 101,500,000 Baht (One Hundred One Million, Five Hundred Thousand Baht). The issuance of new ordinary shares to Mr. Visute Poolvorlak, the owner of the copyrights of 30 films and 29 screenplays, is regarded as the issuance and the offering of shares under private placement. The Company will purchase the copyrights of films and screenplays when the Meeting of Shareholders approved the increase of capital to pay for the reciprocation of the copyrights of films and screenplays.

The transaction mentioned above is considered to be the acquisition of assets in class three according to the Notification of the Capital Market Supervisory Board, No. TorChor. 20/2551(2008), Regulations on the transactions that are significant to the Acquisition or Disposition of Assets and the Notification of The Stock Exchange of Thailand about the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets, 2547 (2004) including any amendments with the highest transaction of 1.92 percent according to the total value of the reciprocation. Therefore, the Company is required to disclose the transactions of the Company to The Stock Exchange of Thailand (SET) promptly with the information memorandum according to the Securities and Exchange Commission regulations.

The acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlak is not considered as the transaction between the Company and the Company's related person. Therefore, it is not regarded as the transaction related to the Notification of the Capital Market Supervisory Board, No. TorChor. 21/2551(2008), the relation transactions regulations dated August 31, 2008 and the Notification of The Stock Exchange of Thailand about the Disclosure of Information and Other Acts of the Related Companies, 2546(2003) dated November 19, 2003.

The Company will sign an agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlak to acquire the copyrights of films and screenplays and will sign other contracts and related documents.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 6, page 38 to 49), the Information memorandum on the allotment of newly issued ordinary shares via private placement (Enclosure 7, page 50 to 59) and the Information memorandum on the acquisition of assets (Enclosure 8, page 60 to 64) of the 2016 AGM notice.

The offering price of newly issued ordinary shares is not lower than 90 percent of the Market Price (The weighted average price is during the date of February 19, 2016 – March 3, 2016), which is 2.03 Baht per share. This price is acceptable by the Buyer, or the Company, and the Seller, Mr. Visute Poolvorlaks, who is the owner of the copyrights of 30 films and 29 screenplays. The offering price is as pursuant to the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) Re: Private Placement Offering Category 2 concerning offering to shareholders with specified offering price. The “Market Price” derived from 9-consecutive-business-day weighted average closing price of MONO prior to the date on which the Company’s Board of Directors passes a resolution to propose the issue to the 2016 Annual General Meeting of Shareholders for approval of the issuance of new shares via private placement at the price of 2.03 Baht per share, calculated between February 19, 2016 and March 3, 2016.

The Board of Directors confirms that the careful consideration and verification on the information of Mr. Visute Poolvorlaks is performed. The Board of Directors agreed that Mr. Visute Poolvorlaks acquires the potential, knowledge, ability, experience and expertise in the area of film production which will extremely benefit the movie business of Mono Group.

The Board of Directors considered and deemed that the purchase of the copyrights of 30 films and 29 screenplays which accounted for 103,000,000 Baht is reasonable. The Company’s reference to the value of the reciprocation by valuating the copyrights of 30 films by income approach using direct capitalization method or income capitalization method with capitalization rate at 5.50 percent. The value calculated is 98,200,000 Baht. The copyrights of 29 screenplays which valuated by market approach is 4,800,000 Baht. The total value of the copyrights is accounted for 103,000,000 Baht. The valuation was conducted by 15 Business Advisory Limited which is an asset valuation company and the major valuator approved by the Securities and Exchange Commission of Thailand (SEC). The issuance of newly issued ordinary shares as the reciprocation will maintain and increase the Company’s liquidity. The Company has also set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus and member registering online video on demand – Monomaxxx.com. Once acquiring the ownership of contents which are memorable and famous movies in the past, the Company will be able to offer services that meet customer’s need even more comprehensive which will benefit the Company in a long term. The Board of Directors considered that a continuous content investment will increase the rating of MONO29 digital TV continuously. As of February 2016, TV rating of the MONO29 is one of the top four in Thailand. TV rating in Bangkok and nationwide is 0.756 and 0.660 respectively. The rating has risen from February 2015 in Bangkok and nationwide which is 0.422 and 0.303 respectively or increased by 79 and 118 percent respectively according to the report from



AGB Nielsen. As a result, advertising revenue has risen from 609 million Baht in 2015 to expected revenue of 1,500 million Baht or increase by 146 percent in 2016. The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity.

The authorized director and/or a person who is assigned by such authorized director, is authorized to negotiate and deliberate the details, conditions and any process that may benefit the agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The authorized director and/or a person who is assigned by such authorized director is also the authorized person to sign the contract and/or the Memorandum of Understanding (MOU) and other documents concerning the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks, including contacting government sectors or related organizations such as Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) as well as supervising the related issues mentioned above to complete the transaction for the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks.

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

Ms. Tipawan Trakanvijit, a minor shareholder, made an inquiry on the duration of the film copyrights purchased from Mr. Visute Poolvorlaks.

Mr. Pete Bodharamik, Chairman, answered that the Company owned an exclusive rights of the copyrights.

Mr. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, would like to know whether the issuance of new ordinary shares to Mr. Visute Poolvorlaks at the value of 101.50 million Baht as the payment for the film copyrights valued 103 million Baht could be regarded as profit.

Mr. Sang Do Lee, Chief Executive Officer, answered that the differentiation of 1,500 million Baht was not the profit. The cost of the copyrights was lower than the estimated price.

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 purchase of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks at the value of 103,000,000 Baht (One Hundred Three Million Baht). The payment for the acquisition of the copyrights of 30 films and 29 screenplays will be completed by the issuance of new ordinary shares as the reciprocation to Mr. Visute Poolvorlaks. The newly issued ordinary shares will be amounted to 50,000,000 shares (Fifty Million Shares) with the offering price at 2.03 Baht per share. The total value of the reciprocation is not exceeding 101,500,000 Baht (One Hundred One Million, Five Hundred Thousand Baht). That is to say, Mr. Visutr Poolvorlaks has paid for the newly issued shares in a total of 50,000,000 shares (Fifty Million Shares) with the assets which are the copyrights of 30 films and 29 screenplays. The authorized director and/or a person who is assigned by such authorized director, is authorized to negotiate and

deliberate the details, conditions and any process that may benefit the agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The authorized director and/or a person who is assigned by such authorized director is also the authorized person to sign the contract and/or the Memorandum of Understanding (MOU) and other documents concerning the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks, including contacting government sectors or related organizations such as Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) as well as supervising the related issues mentioned above to complete the transaction for the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The resolution was passed by the majority 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	2,580,556,206	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 213 Shareholders	2,580,556,206	-

**Agenda 13 To consider approving the allotment of shares under general mandate for the amount of 265,000,000 shares at the par value of 0.10 Baht per share, or 8.41 percent of paid capital, for sales of securities via private placement**

The Company Secretary informed that the Board of Directors' meeting approved the allotment of increase capital shares under general mandate for the amount of 265,000,000 shares at the par value of 0.10 Baht per share for sales of securities via private placement.

The Board of Directors considered that the reasons and necessity for capital increase under general mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity. The Company has set the criteria on the selection of private placement as follows:

1. The private placement by specifying is not a related person to the Company according to the Notification of the Capital Market Advisory and the Notification of the Board of Governors of The Stock Exchange of Thailand. The private placement also possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

The Board of Directors will consider the offering price of newly issued shares under general mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

1. Allotment of newly issued ordinary shares via private placement is not regarded as the allotment of shares to the Company's related person under the Notification of Capital Market Advisory no. Tor. Jor. 21/2551 (2008) Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of The Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003).
2. Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).
3. Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market Price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

In this regards, the Board of Directors and/or a person who is assigned by the Board of Directors 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 (F53-4) shown in Enclosure 6, page 38 to 49, of the 2016 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 265,000,000 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:

<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	2,580,555,986	100.0000
2. Disagree	0	0.0000
3. Abstain	220	-
4. Invalid Ballots	0	-
Total 213 Shareholders	2,580,556,206	-

**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. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, stated that as it could not be determined whether the capital increase by general mandate of the previous year was appropriate, the resolution was abstention from voting. The shareholder also made an enquiry concerning the progress on the request for certification from the Private Sector Collective Action Coalition Against Corruption Council (CAC).

Mr. Soraj Asavaprapha, Vice Chairman, answered this question as the Chairman of Risk Management Committee that the details on the progress of the CAC project appeared on page 109 to 110 of the 2015 Annual Report (Thai Version). The Company was in the stage of establishing which referred to the process of investigating the internal management procedure and changes which had been made. The Company had not set a definite deadline for the project; nevertheless, it intended to follow the regulations of CAC.

Mr. Kitichet Chaeunchum, a minor shareholder, made an inquiry on the possibility to increase the price of advertising as the news stated that the advertising price of competitive channels was higher.

Mr. Navamin Prasopnet, answered this question as the President of Mono Broadcast Company Limited that in order to increase the price of advertising, the Company must consider many factors other than the rating. Each customer would be considered separately and promotion campaigns would also be concerned.

Ms. Tipawan Trakanvijit, a minor shareholder, would like to know about the worthiness of contents produced by the Company comparing to contents acquired by purchasing copyrights.

Mr. Pete Bodharamik, Chairman, replied that the number of the two types of contents must be balanced. In the short to medium term, the Company could not produce as many dramas as other channels which had their own artists. Therefore, the Company cooperated with various production companies to strengthen its business. The Company aimed to produce 8 to 10 dramas a year with the budget of 100 to 200 million Baht. Contents produced by the Company were more worthy than those purchased as they could be utilized in many forms, for

example, rerunning, broadcasting in foreign countries, or online on different websites such as youtube and MThai. Therefore, contents produced by the Company would be more worthy in the long term.


Ms. Suwanee Chiensirikraiut, a minor shareholder, asked whether the copyrights of films and screenplays purchased from Mr. Visute Poolvorakaks were from the same movies.

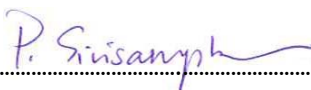
Mr. Sang Do Lee, Chief Executive Officer, replied that they were the same ones.

Ms. Tipawan Trakanvijit, a minor shareholder, made inquiry whether the news of Jasmine International Public Company Limited (JAS) would affect the Company.

Mr. Pete Bodharamik, Chairman, replied that there was no affect on the license of the Company.

The meeting adjourned at 16.09 hrs.

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

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