

**The 2009 Annual General Meeting of Shareholders
Of
MCOT Public Company Limited
Held on Friday 24 April 2009
at Broadcasting Room 1, Television Station Building,
MCOT Public Company Limited
63/1 Rama IX Road, Huaykwang, Bangkok 10310**

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Directors present:

1. Mr. Nathi Premrasmi	First Vice Chairman
2. Mr. Arttachai Burakamkovit	Director
3. Mrs. Danucha Yindeepit	Director
4. Mr. Wittayakorn Tokaew	Director
5. Mr. Anusorn Tamajai	Director
6. Mr. Soomboon Muangklam	Director
7. Mr. Pongchai Amatanon	Director

Director absent:

1. Mr. Charupong Ruangsuwan	Other Engagement
2. Mr. Tongthong Chandransu	Official Duty
3. Mr. Prasan Wangrattanapranee	Other Engagement
4. Mr. Pramote Chokesirikulchai	Travel Abroad
5. Mr. Narunart Prapanya	Other Engagement

Executives present:

1. Mr. Chitnarong Kunakridatikarn	Vice President, Acting President
2. Mrs. Aranrat Youkong	Vice President, Board of Directors and Company Secretary
3. Mr. Sittisak Ekabhot	Vice President
4. Mr. Sutichai Bunnag	Vice President, Office of Television
5. Mr. Somchit Chinsomboon	Vice President, Office of Radio and Special Affairs
6. Mrs. Duangchai Maharakkhaka	Vice President, The Thai News Agency
7. Mr. Kemmatat Paladesh	Vice President, Office of Marketing
8. Mr. Sura Gaintanasilp	Vice President, Office of Engineering
9. Mrs. Soontree Kaewkorn	Vice President, Office of Accounting and Finance
10. Mr. Polchai Vinijchaikul	Vice President, Office of Legal Affairs
11. Mr. Thanachai Wongthongsri	Vice President, Office of Company Secretary

Auditor from Office of the Auditor General of Thailand

1. Mrs. Nattaya Thanitipan	Audit Academic 6
2. Miss Warunee Kosolsirikul	Audit Academic 5

Invitees

1. Ministry of Finance representing 452,134,022 shares (Having Mrs. Pantip Sripimon, Director of Office of State Enterprise Development, State Enterprise Policy Office as the proxy)
2. Government Saving Bank representing 78,865,978 shares (Having Miss Acharee Suthathep as the proxy)
3. Other 1002 shareholders representing 39,537,230 shares

Meeting convened at 13.45 hrs.

Mr. Nathi Premrasmi First Vice Chairman acting as Chairman for the meeting informed that the presence consisted of 698 on-their-behalf shareholders representing 4,440,180 shares and 306 proxy shareholders representing 566,097,050 shares. The total shares equaled 570,537,230 shares or 83.04% of all shares. The body of meeting met the requisite laws and regulations and the Chairman therefore declared the opening of 2009 Annual General Meeting of Shareholders. The Chairman introduced the Board of Directors and executives to the meeting prior to the proceeding with agendas as follows:

The Company comprises 13 directors; six directors were not present because of other engagements and completed their term. MCOT shall maintain its rights to have 13 directors in the Board and implement the selection process to complete the number of 13 directors. After that, the Chairman asked directors present at meeting introduce themselves to the shareholders. The following directors present were:

1. Mr. Nathi Premrasmi	First Vice Chairman
2. Mr. Arttachai Burakamkovit	Director
3. Mrs. Danucha Yindeepit	Director
4. Mr. Wittayakorn Tokaew	Director
5. Mr. Anusorn Tamajai	Director
6. Mr. Soomboon Muangklam	Director
7. Mr. Pongchai Amatanon	Director

There were executives as follows:

1. Mr. Chitnarong Kunakridatikarn	Vice President, Acting President
2. Mrs. Aranrat Youkong	Vice President, Board of Directors and Company Secretary
3. Mr. Sittisak Ekabhot	Vice President
4. Mr. Sutichai Bunnag	Vice President, Office of Television
5. Mr. Somchit Chinsomboon	Vice President, Office of Radio and Special Affairs
6. Mrs. Duangchai Maharakkhaka	Vice President, The Thai News Agency
7. Mr. Kemmatat Paladesh	Vice President, Office of Marketing
8. Mr. Sura Gaintanasilp	Vice President, Office of Engineering
9. Mrs. Soontree Kaewkorn	Vice President, Office of Accounting and Finance
10. Mr. Polchai Vinijchaikul	Vice President, Office of Legal Affairs
11. Mr. Thanachai Wongthongsri	Vice President, Office of Company Secretary

The following auditors of The Office of Auditor General were:

1. Mrs. Nattaya Thanitipan	Audit Officer 6
2. Miss Warunee Kosolsirikul	Audit Officer 5

Mr. Thanachai Wongthongsri, Vice President, Office of Company Secretary then informed the shareholders of voting process.

Mr. Thanachai Wongthongsri, Vice President, Office of Company Secretary explained that in the Annual General Meeting as each agenda ends, the shareholders who object or abstain the vote are told to raise their hand to have company staff collect the ballots. The agenda would be approved, if the shareholders did not raise their hand. In case that the shareholders have questions and comments, they are told to raise their hand. As the Chairman allows them to do so, they are told to identify their name and surname before expression of comments.

To follow requisite laws and regulations of the Company, the Chairman shall request the approval from at least five shareholders. Over five shareholders raised their hand to approve the means of voting as such.

The Meeting then proceeded with the following agendas:

Agenda 1: Report from the Chairman

The Chairman: From the previous Meeting, the Board of Directors had been proposed by the shareholders that the minor shareholder should have an opportunity to initiate the agenda and nominate persons to be selected the Directors in compliance with good governance and corporate governance which had been written principles to be applied in 2009. According to the Meeting No.18/2008 on November 24, 2008, the Board of Directors approved “the principles on permission of right of agenda initiation at the Annual General Meeting of Shareholders and nomination of person to be selected as Directors of MCOT Plc.” so that MCOT Plc. is able to practice the principles on permission of right of agenda initiation at the Annual General Meeting of Shareholders and nomination of person to be selected as Directors of MCOT Plc. in a way that such a initiated criterion complies with the principles, legal conducts and good corporate governance of listed companies.

MCOT Plc. therefore publicly disseminated the principles on permission of right of agenda initiation at the Annual General Meeting of Shareholders and nomination of person to be selected as Directors of MCOT Plc. as mentioned above on the website: www.mcot.net/ir between December 1-31, 2008 and did public relations by announcement on the Matichon newspaper between December 18-19, 2008, including public relations through the various medias of MCOT Plc. and running letter bar of television station between December 3-31, 2008.

And when the time that the Company allowed the shareholders to initiate the agenda and nominate persons to be selected the Directors at the 2009 Annual General Meeting of Shareholders, no shareholders initiated any agendas or nominated anyone to be considered and selected the Directors neither by mail, e-mail nor fax. MCOT Plc. so would like to inform all shareholders.

Mr. Vicha Chotepongpan, shareholder, commented that the Company should improve the sports news. Particularly, compared to the National Broadcasting Television (Channel 11), after Channel 11 has improved sports programs since the Olympic Games, it looks much better. Besides, several commercials are aired during the breaking news of MCOT. There are sometimes 5-7 spots at one time that force switching to other channels and then switch back to Channel after two minutes.

The Resolutions of Meeting: Acknowledged

Agenda 2: To certify the minutes of the Extraordinary Meeting of Shareholders No. 1/2008 on 11 June 2008

The Chairman informed the Meeting that the Company has issued the Minutes of Extraordinary Meeting of Shareholders No. 1/2008 on 11 June 2008 and delivered to the Stock Exchange of Thailand by 14 days in accordance with the stated laws. In addition, the Annual Report has been given to the shareholders, along with notification letter in advance. If the shareholders would like to correct the minutes, the notification to the Meeting is required. The Meeting is told to approve the Minutes of Extraordinary Meeting of Shareholders No. 1/2008 on 11 June 2008.

Mr. Poovanart Na Songkhla, Association of Thai Investors Promotion, requested to correct the wrong spelling from Mr. Poovanat Na Songkhla to Mr. Poovanart Na Songkhla on page 9 of the Minutes of Extraordinary of Shareholders.

The Resolutions of Meeting: certified the Extraordinary of Meeting of Shareholders No. 1/2008 on 11 June 2008 and the meeting voted as follows:

Approved	578,178,295 votes or 100%
Not Approved	0 votes or 0%
Abstained	0 votes or 0%

Agenda 3: To consider the report on the Company's 2008 operating results

The Chairman: reported the operating results between 1 January-31 December 2008 by audio visual media as proposed in the meeting. Moreover, The Board of Directors has aimed to set the guidelines and roles, including the operation approaches of the company presented by Mr. Kamphu Phuriphuwadon.

Mr. Kamphu Phuriphuwadon: The Board of Directors and present executives have the role in managing and determining the guidelines of operation of MCOT Plc as follows:

1. Vision, mission and value of organization are as follows:

1.1 Vision ASEAN's Leading Multimedia Business with Social Responsibility

1.2 Mission

- 1) To strengthen leadership as one of leading media organizations in "ASEAN adheres to its responsibility towards society and stakeholders"
- 2) To achieve continuous and sustainable development of its integrated multimedia Business.
- 3) To achieve the goal of being a modern and fully-integrated multimedia organization with ability to adapt to changes.

1.3 Value of Organization

- 1) Corporate Social Responsibility and Country Development
- 2) Service Mind
- 3) Preparedness for Changes and Long Life Learning
- 4) Transparency and Equity
- 5) Excellence Determination

2. Positioning and business guidelines to support the legal changes and technology by focusing on the following three main approaches:

- 1) Network Provider
- 2) Content Provider
- 3) Service Provider

3. New Business to expand the Core Business under the idea of MCOT Business Group as follows:

- 1) Experiment Satellite Television: MCOT 1 and MCOT 2
- 2) TV on Mobile Telephone
- 3) Subscribed Television or High Speed Internet on WIMAX Technology

4. Study and Planning on 50-rai land development

5. Human Resource Development and Improvement on Management, Staff Assessment and Selection, Promotion, Performance Base and Career Path/Succession Plan.

6. Information Technology Development to support internal affairs and innovation.

7. Business operation under the Corporate Social Responsibility (CSR)

Mr. Somchai Chansa-ard, shareholder, questioned that on no. 1.3 value of organization referring to transparency, equity, the Board of Directors knows or not about the corruption in the organization through the MCOT document no. 153/2007 on 15 November 2007 title: dismissal of on-contract employee consists of the following charges: 1) corruption on radio broadcasting station time sharing 2) corruption on organizing travel abroad activity. Conclusively, employee mentioned above seriously violated the MCOT Regulations Version 43 no. 42 (4) (5) (6) (7) and 46 (3) (4) (8) related to employee signed by Mr. Wasan Paileeklee, President. There was a corruption, but the on contract could not do such thing alone. So, it must be a conspiracy. Besides, every single travel abroad needs budget up to Baht 100,000 or Baht 1 million and all three fraud copied documents had been endorsed three times by three names. The female mafia joined every trip and brought children, colleagues by the expense of MCOT. In 2008, Mr. Ardsuk Nopprapai has been accused of corruption for 16 years; MCOT has recently made compensation payment for him. And on August 17, 2008, the Office of Legal Affairs of MCOT has paid some million baht at the Labour Court, Saphan Luang which is examinable. There are charges that on contract employees have not been filed the lawsuit on both civil and criminal laws despite the felonies on corruption, fraud, etc. One of them opened the company to acquire the contract and discount from MCOT and then sell to his own company. The executives know or do not know about the case of Mr. Thawatchai. MCOT should file the lawsuit on this.

The Chairman, told the shareholder to turn in the information to the Board of Directors to righteously operate and comply with the rule of law. In the past several years, the Board of Directors run the Company with transparency and set the value of organization no. 4. For the Order no. 153/2007 referring to the dismissal of employees is conducted as a punishment for the violators.

Mr. Somchai Chansa-ard, shareholder, raised the question on New Year present which was extra-100,000-baht cake. The story was true or untrue based on the compliant letter dated February 8, 2007. The letter referred to Mr. Thawatchai Chankraithong's claim on the present fee, but neither the Office of Legal Affairs nor the Office of Internal Audit involved the investigation. In spite of nine complaint letters, the Office of Legal Affairs must conclude the outcome of examination by one month; however, the trial was longer than one month. One of on-contract employees had handed in the evidences and complaints, but the supervisor put charge on incompetence to and did not extend the contract for that employee. Is this the fair treatment to the employee? This Vice President of an office also set the condition in the meeting of the Office of Radio the way in which the head, assistant or outsider who helps employees sell the air time advertisement must pay 50% commission by bank account transfer to that executive. Is it a corrupt act?

Mrs. Aranrat Youkong, Executive Vice President, Secretary of Board of Directors and Company Secretary explained that the incident the shareholder mentioned seemed to occur two years ago. Mrs. Aranrat also said on behalf of the executive responsible for management that the information would be collected, coordination in detail examination would take place and the progress would be informed to the shareholders.

The Chairman, suggested that the shareholder bring all document to the Board of Directors to solve the problem because the Board of Directors has set the guidelines to transparency and mutual equity.

Police Colonel Sermkiat Bamrungpruk, shareholder, viewed that the heard story is legally significant, since MCOT Plc. is a state enterprise sector. Hence, the Company needs other laws applied to the charges. If the Board of Directors fails to follow the laws or violate the laws, they will be punished in accordance with Section 85 and Section 216. If anyone is manipulated and forced to commit the crime, he/she will receive five-year sentence and will be fined Baht 1 million. Because it was incidentally informed, the appeal, disciplinary examination and factual examination must be taken place. It will be the charge on ignorance, unless the Board of Directors process.

Resolutions of the Meeting: approved the report on the Company's 2008 operating results (for the period between 1 January-31 December 2008). The Meeting voted as follows:

Approved	587,287,390 votes or 100%
Not Approved	0 votes or 0%
Abstained	0 votes or 0%

Agenda 4: To consider for the approval of the Company's balance sheets and statements of income for the period ended 31 December 2008

The Chairman asked Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance to report the Company's operating results to the shareholders.

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, reported that MCOT Plc's operating results for the period ended 31 December 2008, as shown in the balance sheets and statements of income and in the report of the Audit Committee as of 31 December, were reviewed and certified by the Office of Auditor General, the Company's auditor. The details are shown as follows:

1. Balance Sheets as of 31 December 2008

MCOT Plc. has total assets of Baht 9.1235 billion. The Company has current assets of Baht 4.7513 billion and non-current assets of Baht 4.7322 billion. The total liabilities are Baht 1.9258 billion and the shareholder's equity consisting of paid-up earnings of ordinary shares and premium on ordinary shares are Baht 7.1977 billion total.

2. Statements of Income for the period between 1 January and 31 December 2008 MCOT

Plc. has net profit of Baht 1.230 billion and total revenue of Baht 4.3528 billion. The Company also has expenses of Baht 2.696 billion. The profit before income tax is Baht 1.659 billion and the net profit after income tax is Baht 1.2301 billion.

Police Colonel Sermkiat Bamrungpruk, shareholder, viewed that the review of balance sheets, the Report from the Board of Directors in the Annual Report and balance are regarded as academic document. The significant collected data should be totally perfect and accurate under the supervision of the Directors who really exist with the identified date, month and year. Regarding financial statements signed by the Chairman with date, month and year and the Report of Audit Committee signed by the Chairman of Audit Committee did not identify the related person and date. The correction on mentioned document is necessary. In addition to the financial documents, the principle of competence assessment of executives in listed companies depends on the review of annual operation in the book-closing year or Annual Performance. If the company regularly

operates and its business is profitable, the company performs well; extraordinary operation not under the executives should be extremely cautious, especially risk management. The internal control is the measure to prevent from the risk for not only principal company, but also its subsidiaries. Significantly, the most fluctuating risk indicator is the foreign currency because external signed loan and business contracts come into force with the fixed period. Consequently, due contracts and changes in foreign currency rate affect the statements of income. The risk related to investment in joint venture companies, securities companies and subsidiaries, stated in the standardized account, requires the integral part of total balance sheets of subsidiaries. In this case, the Company necessarily sets up the Office of Risk Management or appoints the Risk Officer to follows up and lowers the risk. The Board of Directors should determine the preventive policy. Administratively, the CEO with morality, ethics, code of conduct and good governance will be able to efficiently deals with the corruption and nepotism.

Mrs. Sajeerat Matheesuwapab, shareholder, questioned that:

1. The balance on page 192 is Baht 199 million of total general investment that consists of True Visions Plc., World Cable Network Plc., Cellular Visions (Thailand) Plc., R.B.D.S. (Thailand) Plc. and Asia DBS (Thailand). The diminution of non-productive companies appeared on the diminution in value. The operating results and trends need the answers to the questions. The loss should be reduced and recalculated.
2. On page 202, the property, plant and equipment category that costs some Baht 600 million also needs the explanation on 187-million-baht provision for impairment.

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, explained that on page 192, True Visions Plc. and R.B.D.S. Plc. still operate. Meanwhile, other three companies are on process. MCOT Plc. sets the diminution in value to indicate the genuine operating status. Page 202 is related to assets and available equipment which already had been past due.

Mr. Pichit Satitthammaporn, shareholder, inquired about the detail of deferred revenue on page 208 increasing from Baht 661.9 million in 2007 to Baht 741.4 million in 2008.

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, explained that such items are transferred assets from the joint operating companies in compliance with the new standard account. This form requires the accumulated amortization prior to amortization into assets similar to amortized depreciation.

Police Colonel Sermkiat Bamrungpruk, shareholder, questioned as follows:

1. How much does the Company have brought forward retained earnings?
2. Did the Company fully provide appropriated legal reserve?

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, explained that the Company did fully provide appropriate reserve which the total retained earning was Baht 2,253.998 million as shown on page 156 of the Annual Report.

Mr. Poovanart Na Songkhla, Association of Thai Investors Promotion, commented that

1. The Chairman should operate the five-minute rule on suggestion and comment to control the meeting time efficiently.
2. The operating results under the crisis in 2008 in terms of revenues and net profit are higher than those of 2007. The Company deserves the admiration on this.

Mr. Manoch Kongkatip, shareholder, inquired about the pending litigation under the consideration of the Court of First Instance which MCOT Plc. had to accede to pay claims in 11 lawsuits in the amount of Baht 379.68 million for damage claim as shown on page 232 and no. 29 in the relation to commitments and contingencies.

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, explained that MCOT Plc. had to accede to pay claims in seven lawsuits. Four lawsuits were under the consideration of the Court of Appeal in the amount of Baht 8.67 million and seven lawsuits under the consideration of the Court of Appeal in the amount of Baht 346.96 million caused by the business transactions such as the claims from Mr. Charoensak as a plaintiff in the amount of Baht 500,000 Sahapatraksatham Co., Ltd. in the amount of Baht 5 million, Raisom Co., Ltd. in the amount of Baht 253 million and Future Hi-Tech Co., Ltd. in the amount of Baht 25 million.

Mr. Polchai Vinijchaikul, Vice President, the Office of Legal Affairs, explained that Raisom Co., Ltd. accused MCOT Plc. to pay the claim in the amount of Baht 253 million is currently under the consideration of the Administrative Court. The claim of Raisom's lawsuit should be 30% discount in the amount of Baht 50 million and Raisom Co., Ltd. further made Baht 200 million claim in the portion of extra fee of advertisement. The lawsuit is under the responsibility of the Office of Attorney General.

Mr. Manoch Kongkatip, shareholder, asked the question that MCOT Plc. filed the lawsuit against Raisom Co., Ltd.

Mr. Polchai Vinijchaikul, Vice President, the Office of Legal Affairs, explained that Raisom Co., Ltd. paid the claim to MCOT Plc. in the amount of Baht 150 million last year. The incomplete part is the lawsuit of MCOT Plc. against Raisom Co., Ltd. in the amount of some Baht 2 million.

Mr. Manoch Kongkatip, shareholder, questioned that the cause of previous lawsuit came from the news co-production. Would the co-production between Nation Multimedia Group and MCOT Plc. cause another legal issue?

Mr. Somboon Muangklam, Director, explained that MCOT Plc.'s examination required the claim from Raisom Co., Ltd. in the amount of Baht 152 million. The Company already received Baht 150 million. Raisom Co., Ltd. still needs to pay Baht 2 million. On the contrary, MCOT Plc. had to accede to pay the claim in the amount of Baht 246 million, so the MCOT Plc. filed the lawsuit against Raisom Co., Ltd. For the news collaboration with Nation Multimedia, the share of revenue is on the agreement basis.

The Chairman asked the Meeting to consider for the approval of the Company's balance sheets and statements of income for the period ended 31 December 2008.

Resolutions of the Meeting: approved the Company's balance sheets and statements of income for the period ended 31 December 2008 as follows:

Approved	578,318,761 votes or 99.99%
Not Approved	0 votes or 0%
Abstained	4,600 votes or 0.0008%

Agenda 5: To acknowledge the interim dividend distribution and to consider the dividend distribution for the year 2008

The Chairman, assigned Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, to explain the Meeting.

Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and Finance, explained that Article 66 stipulated that no annual dividend payment can be made unless receiving the shareholders' approval and Article 68 stipulated that no dividend other than those from the profits shall be paid as long as the Company continues to sustain accumulated losses, no dividend shall be paid. Dividends for ordinary shares shall be distributed in accordance with the numbers of shares in equal amount on each share. The Board of Directors may pay interim dividend to the shareholders from time to time if they deem that the Company has a reasonably sufficient profit, and the shareholders shall be informed of such dividend distribution at the next general meeting. The dividend policy stipulates that a minimum allocation of 40% of the net profit after appropriation of various reserves for the dividend distribution shall be paid. The Company's 2008 operating results show Baht 1.230 billion of the net profit for the period between 1 January-31 December 2008. The Board of Directors approves the distribution of Baht 1.60-per-share dividend for the year 2008. The Baht 0.75-per-share interim dividend for the period between 1 January-30 June 2008 has been paid on 16 October 2008. In the determination of shareholders who have right to receive the dividend for the year 2008, the Company will apply the names of shareholders as of the Record Date of 2 April 2009 and collect the names by closing the share register book pursuant to Section 225 of the Securities and Exchange Act B.E. 2535, on 3 April 2009 and the distribution of Baht 0.85-per-share dividend for the operating results for the period between 1 July-31 December 2008 is scheduled on 15 May 2009.

Police Colonel Sermkiat Bamrungpruk, shareholder, commented that the Company's proposed rate of dividend distribution by the Resolution of the Meeting of Shareholders will be raised or reduced. According to the data reported to the Meeting of Shareholders, the Company's brought forward accumulated profit of Baht 2 billion is not allocated other than annual profit. If the Company raises the dividend distribution, the brought forward accumulated profit will facilitate the Company to do so. Moreover, most investors who hold the shares at par value equivalent to those of the Stock Exchange experience the losses because they have held the shares since the initiative share distribution and continually buy them. The policy on high or low dividend distribution depends on several factors, but it mainly complies with the law. The accumulated profit and stock dividend help increase the dividend distribution for the shareholders in the record date. Several companies conduct the dividend stock. The appropriation of stock dividend must be the agenda for the consideration in the Meeting. The added-up value in the Stock Exchange will also improve the share value of MCOT Plc. Because of this, the Company can buy the shares in the Stock Exchange back. It is the rights of shareholders to realize and consider other than waiting to receive Baht 0.85-per-share dividend as determined to consider. When the fact has been introduced, all shareholders should consider. Practically TTA Plc. sustained the loss for the annual operation; the Company made a return profit from accumulated profit. TTA Plc. distributed the dividend stock to the shareholders and the stock value immediately increased. The Company therefore sold the dividend stock and made profit different. The current share value status of TTA Plc. is high. This is the example of the listed company practiced dividend stock distribution. Therefore, the dividend distribution in the year 2008 should be 1.75 per share.

The Chairman, stated that the shareholder proposed Baht 1.75-per-share dividend distribution, while the Resolutions of Board of Directors offered Baht 1.60-per-share dividend. The shareholders are required to cast the votes.

Mr. Somboon Muangklam, Director, proposed that Agenda 5 had two proposals. If the shareholders do not approved Baht 1.60-per-share dividend distribution, raise their hand so that the staff can collect the ballot. If over 50% of shareholders do not approve, the shareholder agree on 1.75-per-share dividend distribution as the shareholder proposed.

The Chairman asked the Meeting of Shareholders to acknowledge the interim dividend distribution and to consider the dividend distribution for the year 2008.

Resolution of the Meeting: acknowledge the interim dividend distribution and approved the dividend distribution for the year 2008 as follows:

Approved	573,740,837 votes or 99.20%
Not Approved	470,278 votes or 0.8%
Abstained	4,159,000 votes or 0.72%

Agenda 6: To acknowledge the appointment to replace the one resigning prior to the completion of his/her tenure and the Director's retirement by rotation and to consider the appointment of the Directors to replace those retiring by rotation

The Chairman assigned Mrs. Aranrat Youkong, Executive Vice President as the Secretary of the Nomination Committee to explain.

Mrs. Aranrat Youkong, Executive Vice President, reported the resignation of two Directors of the Company as follows:

1. Mrs. Wilasinee Adulyanon resigned from the directorship on 20 May 2008 and the Board of Directors designated the Nomination Committee to proceed with the nomination process and propose the list of nominees with suitable qualifications, knowledge and experience to be appointed as Directors. The Nomination Committee conducted the selection in compliance with regulations and set forth procedures and resolved to nominate **Mr. Arttachai Burakamkovit** to propose to the Board of Directors for the consideration. The Board of Director's Meeting No. 14/2008 held on 23 September 2008 made a resolution appointing **Mr. Arttachai Burakamkovit** as directors to replace Mrs. Wilasinee Adulyanon. The profile of Directors appointed to replace those retiring by rotation is shown in the Documents for the 2009 Annual General Meeting of the Shareholders.

2. Mr. Wasan Paileeklee resigned from the position of President on 15 December 2551. The Board of Directors appointed the President Selection Committee to proceed with the selection process in accordance with the Standard Qualifications of Directors and State Enterprise Employees Act, B.E. 2518 (1975) and Amendment to the Act No. 6, B.E. 2550 (2007) and proposed the list of qualified candidates for the position of President to the Board of Directors.

Furthermore, in every Annual General Meeting of Shareholders, one-third of the Company's Directors shall retire on rotation in the first year. Directors to retire by rotation are determined by drawing lot in the second year. In the third and subsequent years, the longest-serving Directors shall retire.

MCOT Plc. currently has 13 Directors serving in the Board and the long-serving Directors shall retire on rotation. Six Directors therefore shall retire on rotation as follows:

1. Mr. Charupong Ruangsuwan
2. Mr. Tongthng Chadransu
3. Mr. Prasarn Wangrattanapranee

4. Mr. Pramote Chokesirikulchai
5. Mr. Narunart Prapanya
6. Mr. Wasan Paileeklee, President completed his tenure, but he resigned from the position of President on 15 December 2551 and the Company is proceeding with the selection process in accordance with the Standard Qualifications of Directors and State Enterprise Employees Act, B.E. 2518 (1975) and Amendment to the Act No. 6, B.E. 2550 (2007)

The Meeting is therefore required to acknowledge the appointment of the Directors to replace the one resigning prior to the completion of her tenure and the retirement by rotation of six Directors.

The Company had made an announcement on its website, including the Company's media and newspaper, inviting shareholder to propose agenda and qualified candidates for appointment as Directors between 1-31 December 2008. However, neither agenda nor candidate was proposed by shareholders. The Nomination Committee proceeded with the nomination process with consideration based on the candidates' suitable qualifications such as knowledge, abilities and relevant experience that will benefit the business operations of MCOT Plc. according to requisite laws and regulations. The Nomination Committee proposed the list of qualified candidates for appointment as Directors to the shareholders as shown in the Document for the 2009 Annual General Meeting of Shareholders. The list of nominated Directors to replace the Directors who retire on rotation is as follows:

- | | | |
|---|------------|------------------------------|
| 1. Mr. Surapon Nitikraipot | to replace | Mr. Charupong Ruangsuwan |
| 2. Mr. Dheerasak Suwannayod | to replace | Mr. Tongthong Chandransu |
| 3. Mr. Yarnsak Manomaiphiboon | to replace | Mr. Prasan Wangrattanapranee |
| 4. Mrs. Daranee Charoen-Rajapark | to replace | Mr. Pramote Chokesirikulchai |
| 5. Mrs. Matana Watanalit (Leongnarktongdee) | to replace | Mr. Narunart Prapanya |

Police Colonel Sermkiat Bamrungpruk, shareholder, viewed that the appointment of Directors should first consider the major law which is the Public Company Limited Act, B.E. 2535 (1992) on Appointment of Directors, Section 68, 70, 75 and 83 because it is mandatory. The Cabinet Resolution on the establishment of State Enterprise also clearly determined the qualifications and exact number of Directors. Similarly, the laws and regulations of the Securities and Exchange Commission stated in Section 68 that the candidates shall be fully qualified, normal and mature. The disability, demeanors, disciplinary punishment and dismissal are restrictive to the selection process. The one-third retirement on rotation also refers to the retirement prior to the completion of tenure which is death, resignation and disability. In this case, the law allows the remaining Directors appoint the replacement, if the period of tenure is longer than two months. One-third of Directors retiring on rotation must be in the selection process prior to approval from the resolutions of the Meeting of Shareholders.

Mr. Wiroj Songwattana, shareholder, inquired about the procedures and duration of the selection of the new President.

Mrs. Aranrat Youkong, Executive Vice President, explained that

1. The Company has proceeded with the President Selection until now and the application now meets the deadline. The Nomination Committee had considered the qualifications based on the set forth regulations. With the resignation of Mr. Tongthong Chandransu, the Chairman of the Nomination Committee, he did so because he completed the directorship tenure. The Company has been waiting for the Board of Directors and five Directors replacing Directors who retire on rotation to attend the meeting on 28 April 2009 to appoint the new Chairman of Nomination Committee. The selection process will continue and complete within two months.

2. As for the last remaining Director not proposed to the Meeting, the Company would like to reserve such right for the Director to be selected as the President.

The Chairman asked the Meeting to acknowledge the Directors' retirement on rotation and appointed Directors to replace and to consider five Directors to replace Directors retiring on rotation.

Resolution of the Meeting cast the vote as follows:

1. Mr. Surapon Nitikraipot

Approved	577,782,520 votes or 99.90%
Not Approved	548,200 votes or 0.9%
Abstained	43,500 votes or 0.01%
2. Mr. Dheerasak Suwannayod

Approved	578,309,120 votes or 99.99%
Not Approved	19,400 votes or 0.003%
Abstained	45,700 votes or 0.001%
3. Mr. Yarnsak Manomaiphiboon

Approved	578,276,620 votes or 99.98%
Not Approved	52,900 votes or 0.009%
Abstained	43,500 votes or 0.01%
4. Mrs. Daranee Charoen-Rajapark

Approved	578,310,020 votes or 99.99%
Not Approved	18,500 votes or 0.003%
Abstained	43,500 votes or 0.01%
5. Mrs. Matana Watanalit (Leongnarltongdee)

Approved	578,306,120 votes or 99.99%
Not Approved	22,400 votes or 0.004%
Abstained	45,700 votes or 0.008%

Resolution of the Meeting: Acknowledged Directors retiring on rotation and Directors to replace and elected Directors nominated by the Nomination Committee as follows:

1. Mr. Surapon Nitikraipot
2. Mr. Dheerasak Suwannayod
3. Mr. Yarnsak Manomaiphiboon
4. Mrs. Daranee Charoen-Rajapark
5. Mrs. Matana Watanalit (Leongnarkongdee)

Agenda 7: To consider the approval of Director's remuneration

The Chairman assigned Mrs. Aranrat Youkong as Secretary of the Remuneration Committee to inform the Meeting.

Mrs. Aranrat Youkong, Executive Vice President informed that the Remuneration Committee considered the remuneration of the Company's Directors which comprises remuneration, meeting allowances in 2009 and bonus for the Company's Directors in 2008. The principle in consideration followed that of previous years. In 2009, the Company requested to raise the meeting allowances from Baht 10,000 in 2008 to Baht 15,000. The details are shown as follows:

1. Remuneration and Meeting Allowances in 2009 (Baht/person)

Committees/Sub-committees	Remuneration (Monthly)	Meeting Allowances (presence in the meeting only)
1. The Board of Directors	10,000	15,000
2. The Audit Committee	10,000	5,000
3. The Nomination Committee	-	10,000
4. The Remuneration Committee	-	10,000
5. The Risk Management Committee	-	10,000
6. The Corporate Governance Committee	-	10,000
7. The Corporate Relations Committee	-	10,000
8. Sub-committees and Working Groups other than no. 1-7 (only Directors appointed by Board of Directors)	-	10,000

Although any Company's directors were appointed to perform duties in several sub – committees other than 1-7, they would be paid the meeting allowances from only one sub-committee on the month such sub – committee meeting was held

Chairman and Vice Chairman will be additionally paid 25% and 12.5% respectively for remuneration and meeting allowances.

2. Bonus for Directors in 2008 (1 January-31 December 2008) is Baht 25,000/person

- Chairman will be paid additional 25% of the bonus, or Baht 312,500
- Vice Chairman will be paid additional 12.5% of the bonus or Baht 281,500
- Directors – Baht 250,000 per person

To be noted that the amount of bonus will be paid proportionally in accordance the length of their term.

The Chairman, referred to the stipulation of Article 34, “The remuneration of the Board of Directors, if not provided herein this Article, shall be determine in accordance with the resolutions of the Annual General Meeting of Shareholders, having at least a two-third majority votes of those members eligible and present to vote,” and asked the Meeting to resolve the remuneration of the Directors which is remuneration and meeting allowances in 2009 and bonus of the Directors in 2008 as proposed by the Remuneration Committee.

Resolution of the Meeting: approved the remuneration and meeting allowances in 2009 and bonus for the Directors in 2008. The votes are as follows:

Approved	577,652,546 votes or 99.88%
Not Approved	715,064 votes or 0.12%
Abstained	6,800 votes or 0.001%

Agenda 8: To consider the appointment of Company's Auditor and the determination of Auditor's Remuneration

The Chairman assigned Mrs. Soontree Kaewkorn, Vice President, the Office of Accounting and finance to inform the Meeting

Mrs. Soontree Kaewkorn informed that the Status of MCOT Plc. is State Enterprise, so the Office of Auditor General has been designated as the Company's Auditor. The remuneration of the Company's in 2009 (January-December 2009) is Baht 1.5 million which remains the same rate as of 2008.

The Chairman asked the Meeting to appoint the Office of Auditor General as the Company's Auditor and approve the remuneration of the Auditor as proposed.

Resolution of the Meeting: approve the appointment of the Office of Auditor General as the Company's Auditor and the remuneration of the Auditor by unanimous votes as follows

Approved	577,668,860 votes or 99.88%
Not Approved	0 votes or 0%
Abstained	705,550 votes or 0.12%

Agenda 9 Other (if any)

The Chairman, asked that any shareholders would like to propose other agendas to the meeting.

Mr. Poovanart Na Songkhla, the Association of Thai Invertors Promotion, questioned

1. How will the Company deal with the economic crisis this and make a profit as good as or better than last year?

2. On agenda 3 concerning the Company's operating results, MCOT Plc. and the Board of Directors determine the mission on strengthening MCOT's leadership role as one of leading media organizations. Did MCOT Plc. set up the concrete operations? Which current ranking is MCOT Plc. in ASEAN? If the information is insufficient, the question should record for the next meeting.

3. How much does the 50-rai land development make progress?

Mr. Wittayatorn Tokaew, Director, explained that MCOT Plc. operates multimedia businesses which are television broadcasting, radio broadcasting and new media. The Company further aims to achieve the leading role in multimedia in ASEAN as first priority mission through the introduction of innovation to the business operation. In addition, MCOT Plc. focuses on the roles of content provider, network provider and service provider and improves the capability at the international level. With the open competition in the multimedia businesses, MCOT Plc. as an original operator and regulator has its advantages on various assets, including concession. Meanwhile, the increase in assets of subscribed television under the distribution of True Visions strengthens the competitive ability of MCOT Plc. In the respect to business, the expansion of television channels of True Visions benefits MCOT Plc. with share of a television channel. However, the market share status of MCOT Plc. remains the third place after Channel 7 and

Channel 3 respectively. The achievement in mission has to integrate marketing strategy into multimedia development in order to enhance competitiveness. The cooperation of both internal and external program producers as well as network strength significantly helps the Company fulfill the mission. In reality, the asset of 62 radio broadcasting stations needs to upgrade the confidence status and convert into valuable capital. The Acting President will add the details of strategic changes.

Mr. Chitnarong Kunakridatikan, Executive Vice President, Acting President, added that MCOT Plc. owns 62 broadcasting radio stations nationally and regionally as well as AM and FM. The strength of MCOT's broadcasting radio is breaking news with 50% of listeners in the past 10 years, even though the community radio stations now rapidly grow approximately 4,000-5,000 stations. One-fourth in the country may survive less than 1%. The competition is high in terms of cost. The competition between radio broadcasting stations becomes more difficult, but a few strategies help reduce the production, such as classification of stations where are divided into seven centers from four centers formerly

Miss Yardarun Laksameeseth, shareholder, suggested and questioned that

1. Change to other souvenirs other than bag or umbrella. If possible, MCOT Plc. support other State Enterprises, for example, Bangkok Mass Transport Authority's coupon given to the shareholders and change from snack box to lunch box.

2. Shareholders participate in other Sub-committees, such as the Corporate Relations Committee.

3. Allow shareholders to participate in activities of MCOT Plc., such as Nine Entertain. If shareholders would like to be the volunteer or invited co-host on radio programs, identify the contact persons.

The Chairman, suggested shareholders to write project proposal to the Acting President.

Mr. Somboon Muangklam, Director, explained that the Corporate Relations Committee had been formed in accordance with the State Enterprise Labour Relations, B.E. 2543 (2000) which the Director serves as the Chairman and has representatives of employers and employees.

Dr. Chirawan Nilmak, D.D., shareholder, commented that MCOT Plc. still makes a good profit. The Company should support the programs which increasingly benefit viewers and listeners. As a health website producer, MCOT Plc. should produce more programs on health hosted by young expert doctors or dentists. Generally, the senior, especially university lecturers, host the programs. The young who newly graduated from the universities abroad and are well known have an opportunity to host the programs. The programs will be modernized and lively. At last, MCOT Plc. deserved the admiration on Company Visit.

Miss Suporn Pathumsuwande, shareholder, suggested that

1. The Company allows shareholders to see programs giving away price without SMS.
2. The Company print directory phone book with numbers of variety programs so that the caller to make a direct contact to program supervisors correctly.
3. The graphic on TV programs is beautiful, but too colorful. This causes double vision and blurring letter. The enlarged letter is necessary.
4. The Company hold company visit because of several groups of visitors.

Shareholder, inquired about the details of news program co-production with Nation Multimedia Group. What is the objective of program operation? How will the Company assess the operation? How will MCOT Plc. gain more benefit? The duration of contract may cause the same problem as Raisom Co., Ltd.

The Chairman, assigned Mr. Kematat Paladesh, Vice President, the Office of Marketing to explain.

Mr. Kematat Paladesh, Vice President, the Office of Marketing, explained that the morning news of MCOT Plc. receives 0.25% in rating lower than other TV channels, particularly Channel 5. MCOT Plc. discussed Nation Multimedia Group on the strength of Thai News Agency and Nation TV to produce the quality. The airtime started on 1 April 2009 until recently. The rating now goes up to 0.8% and receive airtime advertisement sale until June 2009. For the advance estimated proportion of income, MCOT Plc. receives 70% of proportion of income higher than self operation, while Nation Multimedia Group receives 30%. Moreover, Nation Multimedia Group invests its own equipment. Currently, the advertisement agencies plan to buy advance advertisement until the third quarter which is the low season.

Mr. Anusorn Tamajai, Director, added that the Board of Directors provided the policy on television and radio broadcasting. The internal staff is most important, since it is the strategy to strengthen the organization. The employment of the outsource employees of course weakens the personnel within the organization, although the Company increases the sales. Finally the internal employees fail to attract the audience. In the meantime, the executives must understand the capability and limit of organization and hear the voice of employees.

Mr. Prutanan Sriwongliang, shareholder, commented that the phonebook directory should include the use guide. The callers mainly experience difficulty in connection, for example, busy line and unavailability. Also, the phonebook directory should include the explanation of operating systems which are internal and external line transfers.

Miss Yardarun Laksameeseth, shareholder, questioned that the Annual General Meeting of Shareholders could be held in March because most companies hold the Annual General Meeting of Shareholders in April. Shareholders missed the interested company visited.

Mr. Apichit Dechawonganand, shareholder, inquired about policy on the expense of Baht 2 billion unallocated and accumulated profit and the accumulation period.

Mr. Anusorn Tamajai, Director, explained that the Company operates the business that benefits both all shareholders and stakeholders. The Directors and shareholders decided to distribute the share dividend because the Company's flow. The long term growth of organization requires Baht 2 billion. The Company will appropriately allocate the investment proportion to enhance the capability of future profit. The stable company will make profit and have high amount of cash. The efficient management and operation help develop the internal control, reduce the leak and corruption. Also, the Company must determine the vision on leadership in ASEAN. The day to day operation undermines the long term competitiveness. Because of this, MCOT Plc. must seek to initiate the long term strategy with the determination of the Directors. No organizations run business smoothly, but they must gradually solve problems based on their strengths and weakness. The Board of Directors promises shareholders to hold the good governance in administration and the Audit Committee will work dedicatedly.

Mr. Somkid Wongpakorn, shareholder, inquired about

1. Duration to achieve the leadership role in ASEAN
2. Operation budget on 50-rai land development and completion of project

Mr. Aranrat Youkong, Executive Vice President, explained that

1. MCOT Plc. integrates vision the achievement of leadership role in ASEAN into five-year strategic plan (2009-2013).
2. 50-rai land development divides into phases scheduled to operate phase 1 in 2009 and subject to economic condition. The estimated operating budget will be Baht 20 million. 14-rai area will be reserved for Hall which is on the outlining process. However, the size of Hall will not be as large as Hall of Muangthong Thani.

Miss Suporn Pathumsuwandee, shareholder, questioned about the Nominated Directors to replace the Directors retiring on rotation, including application and selection process.

Mr. Anusorn Tamajai, Director, explained that the Board of Directors creates system and tenure mechanism to work continuously and lower the political intervention. MCOT Plc. must be responsible investors and shareholders. The annually irrational change causes discontinuity of operation. Five Directors retired on rotation due to completion of their tenure. The status of MCOT Plc. is basically State Enterprise, so it must respond to the government policy and balance the good governance to serve the interests of stakeholders. Importantly, all comments, suggestions and observations reflect the active participation which promotes the efficient management of The Company.

The Chairman, On behalf of the Board of Directors, I am honored to preside the Meeting today. I appreciate for your time. All comments and suggestions benefit both the Board of Directors. The Board of Directors is determined to protect your interests. I wish you have a save journey.

The Meeting adjourned at 16.30 hrs.



Mr. Nathi Premrasmi
First Vice Chairman
Acting Chairman for the Meeting