



Minutes of the 2013 Annual General Meeting of Shareholders
of MCOT Public Company Limited
on Monday, April 22, 2013
at Ballroom Hall A, Queen Sirikit National Convention Center
60 Ratchadapisek Road, Klongtoey, Bangkok 10110

The directors present at the Meeting

- | | |
|---|--|
| 1. Mr. Sutham Saengpratoom | Chairman of the Board of Directors |
| 2. Professor Tongthong Chandransu | Vice Chairman |
| 3. Mr. Chakrapan Yomchinda | Vice Chairman and
Chairman of Labor Relation Committee |
| 4. Mr. Khemchai Chutiwongse | Director and Chairman of Corporate
Governance Committee |
| 5. Mrs. Yajai Pattanasukwasun | Director and Chairman of the Risk
Committee |
| 6. Mr. Premkamon Tinnakorn Na Ayutthaya | Director |
| 7. Mr. Prasert Kasemkomase | Director |
| 8. Mr. Surachai Kositsareewong | Director |
| 9. Mrs. Phornsiri Manoharn | Director and Chairman of Audit Committee |
| 10. Mr. Yongyutt Chaipromprasith | Director and Chairman of Nomination
Committee |
| 11. Mr. Kraitos Ongchaisak | Director |
| 12. Mr. Anek Permvongseni | Director and President |

The directors absent from the Meeting

- | | |
|--------------------------|------------------------|
| 1. Mr. Boontham Pigulsri | Occupied with his work |
|--------------------------|------------------------|

The executives present at the Meeting

- | | |
|-----------------------------------|--|
| 1. Mr. Sura Gaintanasilp | Executive Vice President |
| 2. Mr. Jessada Promjart | Chief Financial Officer |
| 3. Mrs. Duangchai Maharakkhaka | Executive Vice President |
| 4. Mr. Thanachai Wongthongsri | Executive Vice President |
| 5. Mrs. Suthisa Luangphairoj | Executive Vice President |
| 6. Mr. Polchai Vinijchaikul | Executive Vice President |
| 7. Miss Tassanawadee Thongprasert | Senior Vice President, Office of Corporate
Secretary, and Corporate Secretary |

Auditors of the Office of the Auditor General of Thailand (OAG)

- | | |
|-----------------------------|--------------------------------|
| 1. Mrs. Chalalai Sooksathit | Director of Audit office No.20 |
|-----------------------------|--------------------------------|

Legal advisors from Siam Premier International Law Office Limited

- | | |
|--------------------------------|--|
| 1. Mr. Chatchavej Chitvarakorn | |
| 2. Mrs. Araya Sallekvit | |

Shareholders present at the Meeting

1. The Ministry of Finance, holding 452,134,022 shares (Miss Rachada Vanichakorn, State Enterprise Specialist Analyst, State Enterprise Policy Office, Ministry of Finance was the proxy).
2. The Government Savings Bank held 78,865,978 shares (Miss Warapa Rojrangsri was the proxy).
3. Other shareholders totaling 1,006, holding 52,580,533 shares.

The Meeting started at 13.30 hrs.

Mr. Sutham Saengpratoom, Chairman of the Board of Directors, presided over the Meeting and informed that the shareholders attending the Meeting comprised 393 shareholders holding 985,354 shares, who were present in person at the Meeting, and another 505 proxies holding 582,332,147 shares or a total of 583,317,501 shares, representing 84.90% of all shares, which constituted a quorum as required by the Articles of Association of MCOT Plc. The Chairman, therefore, proposed to commence the 2013 Annual General Meeting of Shareholders of MCOT Public Company Limited. Before entering into the meeting agenda, the Chairman introduced the directors and management team of MCOT Plc. to the Meeting.

The Board of Directors consisted of 13 members and one of them was not present at the Meeting as he was occupied with his work. The Chairman asked every director and executive to introduce himself/herself to the Meeting.

The directors present at the Meeting

- | | |
|---|--|
| 1. Mr. Sutham Saengpratoom | Chairman of the Board of Directors |
| 2. Professor Tongthong Chandransu | Vice Chairman |
| 3. Mr. Chakrapan Yomchinda | Vice Chairman and
Chairman of Labor Relation Committee |
| 4. Mr. Khemchai Chutiwongse | Director and Chairman of Corporate
Governance Committee |
| 5. Mrs. Yajai Pattanasukwasun | Director and Chairman of the Risk
Committee |
| 6. Mr. Premkamon Tinnakorn Na Ayutthaya | Director |
| 7. Mr. Prasert Kasemkomase | Director |
| 8. Mr. Surachai Kositsareewong | Director |
| 9. Mrs. Phornsiri Manoharn | Director and Chairman of Audit Committee |
| 10. Mr. Yongyutt Chaipromprasith | Director and Chairman of Nomination
Committee |
| 11. Mr. Kraitos Ongchaisak | Director |
| 12. Mr. Anek Permvongseni | Director and President |

The executives present at the Meeting

- | | |
|--------------------------------|--------------------------|
| 1. Mr. Sura Gaintanasilp | Executive Vice President |
| 2. Mr. Jessada Promjart | Chief Financial Officer |
| 3. Mrs. Duangchai Maharakkhaka | Executive Vice President |
| 4. Mr. Thanachai Wongthongsri | Executive Vice President |

5. Mrs. Suthisa Luangphairoj	Executive Vice President
6. Mr. Polchai Vinijchaikul	Executive Vice President
7. Miss Tassanawadee Thongprasert	Senior Vice President, Office of Corporate Secretary, and Corporate Secretary

Then, the Chairman introduced the auditor of the Office of the Auditor General of Thailand to the Meeting. The Chairman also asked Miss Tassanawadee Thongprasert, Company Secretary and Senior Vice President, Office of Corporate Secretary, to advise to the shareholders on the voting procedures.

Miss Tassanawadee Thongprasert, Company Secretary and Senior Vice President, Office of Corporate, informed the Meeting that a resolution of the Meeting would be passed at the end of each agenda; every shareholder had to give an affirmative vote, negative vote, or abstaining vote in the ballot provided in which his/her signature would be put as well. After that, the Chairman would ask the Meeting to pass the resolution, and asked the shareholders who gave negative votes or abstention to raise their hands so that the ballots, either affirmative, negative or abstaining votes will be collected by MCOT's staff. If there is no shareholder raising his/her hand, it shall be deemed that such agenda was resolved by unanimous votes. In each agenda, if any shareholder had any questions or opinions, he/she had to raise his/her hand. When permitted by the Chairman, the shareholder had to give his/her first name and last name before asking questions or sharing opinions.

The Chairman presided over the Meeting pursuant to the following agendas.

Agenda 1: Report by the Chairman

The Chairman informed the Meeting that the Company permitted the minority of shareholders to propose the agenda for the Annual General Meeting of Shareholders, and to nominate any persons to be selected as the Company's directors so as to comply with the Principle of Corporate Governance of MCOT Plc. The criteria of granting the right to the shareholders to propose the agenda for the Annual General Meeting of Shareholders as well as the nomination for directors of MCOT Plc. were posted on www.mcot.net/ir from 1 October - 31 December 2012, and they were also publicized via other media operated by MCOT Plc., e.g. ModernineTV, radio stations across the country and website.

After the end of such period permitting the shareholders to propose to the 2013 Annual General Meeting of Shareholders the agenda and the list of persons to be nominated as the Company's directors, no shareholders proposed to the 2013 Annual General Meeting of Shareholders any agenda and the list of persons to be nominated as the Company's directors either via mail, e-mail or facsimile.

The Company submitted all documents related to the 2013 Annual General Meeting of Shareholders to Thailand Securities Depository Company Limited on March 27, 2013. Such documents were also delivered to all shareholders on April 1, 2013.

Agenda 2: To certify the Minutes of the 2012 Annual General Meeting of Shareholders held on April 25, 2012

The Chairman reported to the Meeting that the Company prepared the minutes of the 2012 Annual General Meeting of Shareholders of MCOT Plc. held on April 25, 2012, which was submitted to the Stock Exchange of Thailand (SET) within 14 days after the meeting date as required by law. Such meeting minutes together with other related documents for the Meeting was also sent to every shareholder in advance. If any shareholder wanted to correct such meeting minutes, he/she had to inform the Meeting. If no shareholder wanted to correct them, the Chairman would propose to the Meeting to certify the minutes of the 2012 Annual General Meeting of Shareholders of MCOT Plc. held on April 25, 2012.

Mrs. Soontaree Kaewkorn, Shareholder, requested to amend the Minutes of the Meeting on Page 4, Agenda 2: To certify the Minutes of the Extraordinary General Meeting of Shareholders of MCOT Plc., No. 1/2512 held on December 9, 2011 as follows:

1. **Original minutes** “Mrs. Soontaree Kaewkorn, Shareholder, wanted to correct the minutes of meeting because they might lead to the misunderstanding about the agenda to which the questions were raised. The minute taker should look carefully. The minority shareholders had to re-check by themselves to ensure accuracy of the meeting minutes as they could be served as an evidence to be used in citing or referring to in the next occasion. What was discussed at the meeting on that day, was about the submission of complaints which was a controversial news topic and affected the organization. On that day, Mrs. Soontaree informed the shareholders and several directors of the facts about what happened in this organization. Therefore, the minute taker should also clarify about what the inappropriateness was to allow more clarity about the causes of actions. Mrs. Soontaree wanted to amend Agenda 3 in Page 11 of the meeting minutes concerning the consideration of the Company’s operating results and supervision of the Board of Directors of MCOT Plc. from January 2011 up to present, as well as any other facts on complaints and matters reported in the media. Mrs. Soontaree requested to add to the first item mentioning that she requested to share her opinions that Mrs. Soontaree informed the Meeting about the complaints. Meanwhile her opinion sharing was a part of such complaints. Therefore, the rationale and necessity of sending the complaint had to be noted explicitly.”

Amended minutes “Mrs. Soontaree Kaewkorn, Shareholder, wanted to correct the minutes of meeting because they might lead to the misunderstanding about the agenda to which the questions were raised. The minute taker should record the minutes accurately. The minority shareholders had to re-check by themselves to ensure accuracy of the meeting minutes as they could be served as an evidence to be used in citing or referring to in the next occasion. What was discussed at the meeting on that day, (9 December 2011) was the submission of complaints which was a controversial news topic and affected the organization. On that day, Mrs. Soontaree informed the shareholders and several directors the facts about what happened in this organization. Thus, the meeting minute taker should also clarify about what the inappropriateness was referred to in this context to allow more clarity about the causes of actions. of true situations taking place in this organization. Therefore, the minute taker should record precisely and explicitly about what you mean by citing the inappropriateness to allow more clarity about the causes of actions. Mrs. Soontaree wanted to amend Agenda 3 in Page 11 of the minutes of meeting regarding the consideration of operating results and business management of the Board of Directors of MCOT Plc. from January 2011 up to present, as well as the acknowledgement of any other facts on complaints and matters posted in the media. Mrs. Soontaree requested to add to the first item mentioning that she requested to share her opinions that Mrs. Soontaree informed

the Meeting about the complaints. Meanwhile her opinion sharing was a part of such complaints. Therefore, the rationale and necessity of sending the complaint had to be noted explicitly.

2. On Page 4, Item 1, original minutes: “Regarding the organizational structure of MCOT Plc. as mentioned by the Chairman at that time, it deems the structure ..., that is”

Amended minutes: “Regarding the organizational structure of MCOT Plc. as mentioned by the Chairman at that time, it is the structure ..., that is.”

3. On Page 5, Item 1.1, Line 2, Original minutes: “Chairman and the Board ..., especially in the areas of mass media. The communication business has faced rapid academic and technological changes, content, equipment, and consumers’ needs and tastes.”

Amended minutes: “the Chairman and the Board of Directors, especially the communication business has faced rapid academic and technological changes, as well as those in content, equipment and consumers’ needs and tastes.”

4. Page 5, Item 1.2, original minutes: “The Budget Department.....and has not attached great importance to this issue, merging this department with Purchasing Department. This change in organizational structure not only went against the Principle of Management, but also contravened the Principle of Internal Control, risk management,and other companies listed on the SET have strived to solve this problem and prevent the corruption.”

Amended minutes: “The Budget Department, a strategic department administering expenditures and budget allocation, as well as investment. The Board of Directors has not paid much attention to this issue. Not only the Board of directors has not attached great importance to this issue but also merged this department with Purchasing Department. This change in organizational structure not only went against the Principle of Good Management, but also contravened the Principle of Internal Control, risk management,and other companies listed on the SET have strived to solve this problem and prevent the corruption.”

5. On Page 5, Item 1.3, Line 3, original minutes: “or officials working in this unit do not required to obey the President’s orders. As a result, the staff working in this unit would become privileged employees and the Board of Directors’ orders might be cited inaccurately and inappropriately by them which will eventually adversely affect the image of the Board and MCOT Plc”

Amended minutes: “or officials working in this unit do not required to obey the President’s orders because he is not the person evaluating their work performance for promotion or salary increases and they become privileged employees. In addition, the Board of Directors’ orders might be cited incorrectly.”

6. On Page 6, Item 3.2, original minutes: “This complaint, due to the fact that the persons who allowed incidents of unfairness were members of the Board of Directors of MCOT Plc.”

Amended minutes: “This complaint, due to the fact that the persons who were questioned of their fairness were members of the Board of Directors of MCOT Plc.”

The Chairman proposed the Meeting to certify the minutes of meeting under a condition that the Company Secretary amended the minutes as requested by Mrs. Soontaree Kaewkorn. The Chairman, then, proposed the Meeting to vote to certify the minutes of the 2012 Annual General Meeting of Shareholders of MCOT Plc. held on April 25, 2012.

Resolution: After consideration, the Meeting certified the minutes of the 2012 Annual General Meeting of Shareholders of MCOT Plc. held on April 25, 2012 pursuant to the following votes:

Approved	582,339,738 votes or 99.8219 %
Not Approved	0 votes or 0.0000 %
Abstained	1,038,879 votes or 0.1780 %

Agenda 3: To consider the report on the Company's 2012 operating results (for the period of January 1 – December 31, 2012)

The Chairman assigned Mr. Anek Permvongseni, President to report to the Meeting.

Mr. Anek Permvongseni, President, presented to the Meeting the Company's operating results for a period from January 1 – December 31, 2012. The 2012 operating results would be presented in the form of video presentation for the Meeting's acknowledgement.

The Chairman proposed the Meeting to acknowledge the Company's 2012 operating results.

Resolution: After consideration, the Meeting acknowledged the report on the Company's 2012 operating results (for the period between January 1, and December 31, 2012).

Agenda 4: To consider for approval of the Company's balance sheet and statement of profit and loss for the accounting period ended December 31, 2012

The Chairman assigned Mr. Jessada Promjart, Chief Financial Officer, to present the Company's operating results to the Meeting.

Mr. Jessada Promjart, Chief Financial Officer, explained the Company's operating results for the year of 2012 as stated in the Balance Sheet and Statement of Profit and Loss of the Company for the accounting period ended December 31, 2012, which were reviewed and certified by the Office of the Auditor General of Thailand, the Company's auditor, and previously sent to the shareholders. The Company's 2012 operating results were summarized below.

1. The Company's Balance Sheet as of December 31, 2012

The Company had assets in the total of Baht 11,248.187 million, an increase from Baht 10,651.702 million in 2011 or an increase of 5.6%. The Company's assets consisted of current assets totaling Baht 6,237.840 million and non-current assets totaling Baht 5,010.347 million.

The Company's liabilities totalled Baht 3,209.394 million, which consisted of current liabilities amounting to Baht 1,251.555 million and non-current liabilities amounting to Baht 8,038.793 or an increase from 2011 when the shareholders' equity was at Baht 7,657.806 million or it accounted for an increase of 5%.

2. The Company's Statement of Profit and Loss for the accounting period ended December 31, 2012

The Company earned revenues amounting to Baht 5,938 million, increased from Baht 5,313 million in the previous year or it accounted for an increase of 12%. These revenues comprised revenues from television operations at Baht 3,519 million, radio operations at Baht 942 million, new media businesses at Baht 340 million, joint operations and other income at Baht 1,137 million. The Company's expenses totaled Baht 3,620 million, increased from Baht 3,266 million in 2011 or it accounted for an increase of 11%. These expenses consisted of operating expenses of Baht 2,307 million, sales and administrative expenses of Baht 1,186 million, joint expenses in business and others of Baht 127 million.

Mr. Seksan Supasaeng, Shareholder, had the following opinions:

1. He appreciated the management of the Board of Directors of MCOT Plc. resulting in the Company's satisfactory operating results.

2. He thanked MCOT Plc. for giving to every shareholder "Waves of Memories", a book compiling stories of the Company's work throughout the past 60 years as proposed in the 2012 Annual General Meeting of Shareholders.

3. He proposed the Meeting to include the on-going agenda in the meeting to follow up issues proposed by the shareholders to the Board of Directors. Both in-progress and resolved issues should be reported as well as the reasons why some issues cannot be resolved. In the 2012 Annual General Meeting of Shareholders, several issues were proposed to the Board of Directors by the shareholders but there was no report on the progress of the proposed issues, for example,

1) The case of the investigation on accuracy and appropriateness of the Bt405-million compensation paid to MCOT Plc. by Bangkok Entertainment Company Limited.

2) The case of the investigation of the facts to determine the fairness in removing Mr. Thanawat Wansom, former President of MCOT Plc.

If the on-going agenda was included in the next annual general meeting of shareholders, the shareholders proposing those issues to the Board of Directors of MCOT Plc. would follow up them. This was to ensure that the management of MCOT Plc. was in conformity with the principle of corporate governance, transparent and verifiable. It was also another channel monitoring the management of MCOT Plc.

4. He proposed MCOT Plc. to remedy all risks relating to its subsidiaries, either Panorama Worldwide Co., Ltd. or Seed MCOT Co., Ltd. apart from 10 high risks of the Company as its risk management plan has already existed. If these were still ignored, the risks relating to the Company's subsidiaries might become big problems in the future.

The potential risks in the subsidiaries were as follows:

1) Business operation competency of MCOT Plc. in businesses operated by its subsidiaries because MCOT Plc. held a variety of experienced professionals.

2) Competency in overseeing revenues, expenses and profits as well as operating results of Seed MCOT Co., Ltd., which had to be in line with work plans, accurate and complete under the precise auditing system as MCOT Plc. held 49% of shares in it.

3) Standards of internal management system, especially internal control and risk management.

4) Principle of establishing offices of each subsidiary. At present, Panorama Worldwide Co., Ltd. establishes an office outside the location of MCOT Plc. and bears all expenses in such office establishment. Meanwhile, Seed MCOT Plc. establishes its office in the Operating Building of MCOT Plc. Were the workplace rental and water and electricity costs charged accurately or are they borne by MCOT Plc.?

5. Mr. Seksan asked the Board of Directors of MCOT Plc. to take the following acts:

1) To consider and formulate the Company's business operation guideline to involve 3 aspects as listed below to be in line with "knowledge-based society" theme:

1.1) Operating businesses for the highest benefits under responsibility for all shareholders;

1.2) Operating businesses by concerning about social contributions together with profit-making; and

1.3) Operating businesses as public service.

For the operating results from business operations involving these 3 aspects, for the portion that could not be interpreted into monies, MCOT Plc. might define some evaluation criteria of work for social and public contributions, and explain them to the shareholders and general people.

2) To make a special investigation for an executive's fraud recorded and proposed by the Internal Audit Office to the President as such executive considered increasing his own salary from Baht 53,000 per month to Baht 90,000 per month. The resolution of the meeting, which was not adopted by the meeting, might be used as the document for this case.

The Chairman accepted Mr. Seksan's opinions for further consideration and actions.

Mr. Lim Sornnuwat, Shareholder, had the following opinions and queries:

1. Mr. Lim thanked Mr. Thanachai Wongthongsri, Executive Vice President, for proceeding with medical welfare benefits for retired employees of MCOT Plc.

2. He wanted to get facts on the appointments of advisors to the President and the Chairman of the Board. Such title was equivalent to the level of senior vice president, but the duties and responsibilities might be duplicated with other executives at the levels of senior vice president and executive vice president, and there were several executives working in both levels.

3. He wanted to get some information about the advances paid in 2012, and some control measures preventing some outstanding advances to become the Company's liabilities.

Mr. Anek Permvongseni, President, explained about the appointment of advisor to the President that he was a civil servant from the Ministry of Education to temporarily work here. His salary was paid by his original affiliation. He was assigned to help for several projects adding income generating for MCOT Plc. He has not got any salary or welfare from the Company.

Mr. Jessada Promjart, Chief Financial Officer, explained about the control of advances that all details were presented in the Report of the Auditor, and the financial statements of MCOT Plc. and its subsidiaries for the year ended December 31, 2012 in Notes to Financial Statements 11 regarding other current assets. In 2012, the Company's advances totaled Baht 30.86 million. This amount included the outstanding amount over 6 months not more than Baht 5 million. In 2011, the total advances amounted to Baht 30.99 million, which was so small if compared with advances in 2009 and 2010 that were higher than Baht 100 million. Lower amount of advances was resulted by the close and precise control and improvement of advance system.

Mr. Seksan Supasaeng, Shareholder, had opinions that the President of MCOT Plc. should solve 3 of corporate problems:

1. Allowing intimate persons to reap benefits by receiving the procurement works from MCOT Plc. This was not the corporate governance and transparent act.

2. Executives with improper behaviors.

3. Bias among executives and employees until they played favoritism.

Mr. Chokboon Jitpradabsilp, Shareholder, raised questions about better operating results of MCOT Plc. in 2012 and its profits looked pleasant.

Mr. Jessada Promjart, Chief Financial Officer, indicated that, in 2012, MCOT Plc. earned the sharp growth if compared with 2011 due to the following factors:

1. Revenues from television business, which was a core business of the Company, totaled Baht 3,513 million from Baht 3,237 million in 2011. This resulted from the increasing portion of programs produced by the Company. It was likely that this growth would continue like the revenues from new media businesses totaling Baht 340 million, increasing from Baht 158 million in 2011.

2. Benefits from the corporate income tax rate in 2012 were lower than that of the preceding year.

Mr. Anek Permvongseni, President, explained about the back-up plan for the enactment of the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 (A.D. 2000) and the preparedness of changing the broadcasting system from analog to digital as follows:

1. MCOT Plc. has prepared for the change of broadcasting system from analog to digital throughout 2012. The digital broadcasting was first tested on April 9, 2013.

2. MCOT Plc. submitted an application for the broadcasting business license for non-spectrum businesses or satellite television business and sound or radio broadcasting business to the National Broadcasting Telecommunications Commission.

3. MCOT Plc. signed the Memorandum of Understanding with Thai Public Broadcasting Service (Thai PBS) and Royal Thai Army Radio and Television Channel 5 as business alliances to provide the broadcasting network and facilities, and to support tools and equipment for the testing of digital broadcasting on April 9, 2013.

4. MCOT Plc. was on process of submitting applications to the National Broadcasting Telecommunications Commission (NBTC) for related broadcasting businesses as listed below:

1) Network and facilities service license. It was expected that MCOT Plc. would be licensed as it has already possessed such service network. The service under the digital network would be an alternative source of income for MCOT Plc. in the future because any licensees for program channels or contents had to rent a broadcasting network. The NBTC initially stipulates that the network rental per annum shall not be less than Baht 50 million.

2) Applied service licenses, e.g. application service and interactive TV service. The application for licenses would be submitted when the NBTC notifies the related criteria in the future.

5. MCOT Plc. has prepared to be an advisor to any state agency wishing to submit the application for a license to operate a public services business as MCOT possessed many personnel to provide advice on submission of application, preparation of budgets, content production, and administration of television channel. This was an alternative source of income for the Company in the future.

6. MCOT Plc. has prepared to arrange a fair exhibiting digital broadcasting products and technologies. This fair would involve “GO GO Digital 2013” exhibition, presentation of products and tools relating to the broadcasting system, and other state-of-the-art technologies, etc. These all would indicate MCOT’s preparedness to be the leader of changing the broadcasting system from analog to digital.

Mr. Suvit Mingmol, Shareholder, as President of MCOT Employees Union raised a question and wanted to have facts about the appointment of advisors to the Board of Directors of MCOT Plc. as well as number of advisors and their duties and responsibilities. He previously investigated for the appointment of advisors to the Board from other state enterprise employees unions; such appointment has never existed because any person appointed as director in every state enterprise is the subject matter expert with specific skills and competency. It was, therefore,

unnecessary to appoint any advisory team. However, if the advisory team to the Board of Directors of MCOT Plc. was actually appointed, he proposed to set up key performance indicators (KPI) for such advisory team to be under the same standard to MCOT employees whose work performance in 2013 would be assessed by KPI as well. However, the number of advisors, total expenses and benefits to be obtained from this advisory team had to be considered as well in order to retain benefits of shareholders of MCOT Plc., and to present the management, under the good governance and transparency, of the Board and management of MCOT Plc.

The Chairman indicated that no advisors to the Board of Directors have been appointed.

The Chairman proposed the Meeting to consider and approve the Balance Sheet and the Statement of Income for the accounting period ended December 31, 2012.

Resolution: The Meeting resolved to approve the Company's balance sheet and statement of income for the period ended December 31, 2012 by the following voting results:

Approved	583,495,134 votes or 99.9917 %
Not Approved	5,401 votes or 0.0009 %
Abstained	42,879 votes or 0.0073 %

Agenda 5: To acknowledge the interim dividend payment and to consider the 2012 dividend payment

The Chairman assigned Mr. Jessada Promjart, Chief Financial Officer, to present the Company's operating results to the Meeting.

Mr. Jessada Promjart, Chief Financial Officer, reported to the Meeting that, for the dividend payment for the year of 2012, the Board of Directors resolved to propose to the Meeting of Shareholders to consider the allocation of the Company's profit for the 2012 dividend payment to the shareholders at Baht 2.30 per share or it accounted for 90% of the net profit. The Baht 1.00-per-share interim dividend for the operating results for the period from January 1 to June 30, 2012, has been paid on October 19, 2012. The payment of Baht 1.30-per-share dividend for the operating results for the period from July 1 to December 31, 2012, was scheduled on May 8, 2013. The Company shall fix the shareholders who have the right to receive the dividend (Record Date) for the year of 2012 on March 18, 2013 and the list of the holders of shares shall be compiled by closing the share register book on March 19, 2013.

The Chairman proposed the Meeting to acknowledge the interim dividend payment, and to approve the dividend payment to the shareholders for the year 2012.

Resolution: The Meeting resolved to acknowledge the interim dividend payment, and to approve the dividend payment to the shareholders for the year 2012 as proposed above by the following votes:

Approved	583,506,134 votes or 99.9935 %
Not Approved	2,401 votes or 0.0004 %
Abstained	35,379 votes or 0.0060 %

Agenda 6: To acknowledge the appointment of directors to replace those who resigned prior to the completion of their tenure and those who resigned by rotation and to consider the appointment of directors to replace those retiring by rotation

The Chairman informed the Meeting that as he was one of directors who resigned by rotation as well as several directors. By this regard, he wished to leave the meeting room and asked Prof. Tongthong Chandransu, Vice Chairman, to preside over the meeting. Other directors with interest on this matter were:

- | | |
|-----------------------------|---|
| 1) Mr. Khemchai Chutiwongse | Independent Director |
| 2) Mr. Boontham Pigulsri | Independent Director (absent from this meeting) |
| 3) Mr. Anek Permvongseni | Director |

Professor Tongthong Chandransu, Vice Chairman, assigned Mr. Thanachai Wongthongsri, Executive Vice President as the Secretary to the Nomination Committee to report details to the Meeting of Shareholders.

Mr. Thanachai Wongthongsri, Executive Vice President and Secretary to the Remuneration Committee reported to the Meeting as follows:

1. In 2012, the Board of Directors considered to elect directors to replace those resigned and ended directorship as follows:

1.1 Mr. Sutham Siritipsakorn resigned from directorship on May, 2012 as he was appointed by the Council of Ministers to be a director of the Government Savings Bank, which was one of shareholders of MCOT Plc. To be in compliance with the General Qualifications of Members and Officials of State Enterprise Act B.E. 2518 (1975) and its amendment, Mr. Sutham Siritipsakorn had to resign from directorship of MCOT Plc. When the Board of Directors of the Government Savings Bank approved and assigned Mr. Sutham Siritipsakorn to hold directorship of MCOT Plc., the Board of Directors of MCOT, then, passed the resolution to reappoint Mr. Sutham Siritipsakorn director of MCOT Plc.

1.2 Mr. Anek Permvongseni resigned from directorship on August, 2012. The Board of Directors had the resolution to elect Mr. Surachai Kositsareewong to replace Mr. Anek Permvongseni.

1.3 Police General Panupong Singhara Na Ayudhya resigned from directorship on September, 2012. The Board of Directors had the resolution to nominate Mr. Sutham Saengpratoom to replace Pol. Gen. Panupong Singhara Na Ayudhya.

1.4 Mr. Sorajak Kasemsuvan resigned from directorship on October, 2012 as he was appointed President of Thai Airways International Public Company Limited. The Board of Directors had the resolution to nominate Mr. Kraits Ongchaisak to replace Mr. Sorajak Kasemsuvan.

1.5 Mr. Sutham Siritipsakorn resigned from directorship on November, 2012 as he was appointed as director in 3 state enterprises as prescribed by the General Qualifications of Members and Officials of State Enterprise Act B.E. 2518 (1975) and its amendment. The Board of Directors had the resolution to nominate Mrs. Phornsiri Manoharn to replace Mr. Sutham Siritipsakorn.

1.6 Mr. Surachai Kositsareewong resigned from directorship on November, 2012. The Board of Directors had the resolution to nominate Mr. Yongyutt Chaipromprasith to replace Mr. Surachai Kositsareewong.

1.7 For the nomination of director to replace Mr. Somboon Muangklam who resigned from directorship on December, 2012, which is a position reserved for the person to be elected

the President of the Company as informed in the 2012 Annual General Meeting of Shareholder, the Board of Directors had the resolution to nominate Mr. Anek Permwongseni as director and he would be called the President.

The initial details of persons elected directors of the Company to replace those resigned prior to the completion of their tenure were enclosed with the invitation letter and sent to all shareholders already.

2. In 2012, one-thirds of the Company's directors shall resign by rotation. The board of directors consisted of 13 members; therefore, there were 4 longest-serving directors who had to resign by rotation:

- | | |
|-----------------------------|----------------------|
| 1) Mr. Sutham Saengpratoom | Independent Director |
| 2) Mr. Khemchai Chutiwongse | Independent Director |
| 3) Mr. Boontham Pigulsri | Independent Director |
| 4) Mr. Anek Permwongseni | Director |

Therefore, Mr. Thanachai Wongthongsri advised the Meeting that there were 4 directors who had to resign by rotation.

The Nomination Committee has sought for qualified candidates by considering appropriateness, knowledge, skills, experience as well as other necessary elements for the best benefits of the Company. The Nomination Committee, therefore, passed the resolution to approve and propose the nominees as listed below, to replace the directors resigning by rotation, to the Board of Directors of MCOT Plc. for approval. The following persons shall be proposed to the Annual General Meeting of Shareholders for approval:

- | | |
|------------------------------------|----------------------|
| 1) Mr. Sutham Saengpratoom | Independent Director |
| 2) Mr. Khemchai Chutiwongse | Independent Director |
| 3) Mr. Anek Permwongseni | Director |
| 4) Police General Krisna Polananta | Independent Director |

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, introduced the profiles of candidates nominated as directors as shown on the screen.

1) Mr. Sutham Saengpratoom, candidate with expertise in management and law. At present, he serves as the freeman lawyer. He graduated from the Faculty of Law, Chulalongkorn University, and completed the Master of Business Administration Management from Kasetsart University.

2) Mr. Khemchai Chutiwongse, candidate with expertise in law, inspection of draft contracts, and legal advice to government agencies. At present, he serves as the Director General, Department of Legal Counsel at Attorney General's Office. He also serves as the director in another 2 state enterprises; namely, Sukhumvit Asset Management Company Limited, and Export-Import Bank of Thailand. He also served as the director in the Electronic Government Agency (Public Organization), and the National Science and Technology Development Agency. He graduated from the Faculty of Law (1st Hons.), Chulalongkorn University. He holds Barrister-at-Law Hons), Thai Bar Association and LL.M., Harvard University. He passed 2 training programs organized by Thai Institute of Directors Association (IOD).

3) Mr. Anek Permwongseni, candidate with expertise in public relations, politics and administration, foreign affairs and management. At present, he serves as the President of MCOT Public Company Limited and the director in a state enterprise or Thailandpost Co., Ltd. He used to be the Secretary-General of the Office of Education Council, Ministry of Education. He holds the Bachelor of Arts (International Relations), Thammasat University, Diplome d'Etudes Approfondie es Sciences Politiques, University of Strasbourg III, France, and Docteur es Science Politiques, University de Strasbourg III, France.

4) Police General Krisna Polananta, candidate with expertise in management and sociology. At present, he serves as the director of Airports of Thailand Public Company Limited. He used to be the Secretary-General, Office of The Narcotics Control Board (ONCB), and the Inspector-General, The Prime Minister's Office. He holds the Bachelor of Public Administration, Royal Police Cadet Academy, and the Master of Public Administration Program, National Institute of Development Administration. He attended 1 training program organized by Thai Institute of Directors Association (IOD).

The profile of Police General Krisna Polananta stated in the invitation letter for the 2012 Annual General Meeting of Shareholders of MCOT Plc. had to be corrected as Police General Krisna Polananta did not serve as the director of Port Authority of Thailand.

Mr. Chatri Charoenueng, Shareholder, had an opinion that the brief vision, about 3-4 lines, of candidates nominated for directorship should be presented in the enclosure to the meeting of shareholders to know their working objectives benefiting MCOT Plc.

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, accepted the above comment and would discuss about it with the Nomination Committee.

Mr. Seksan Supasaeng, Shareholder, had questions about:

1. Undertaking pursuant to the shareholders' advice in case of permitting the minority of shareholders to nominate the candidates for two directors who would vacate office because, at present, the board consists of 13 members whereas the Article of Association of the Company requires that the number of directors shall not exceed 15.
2. Transparency of appointing the Nomination Committee.

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, explained as follows:

1. MCOT Plc. permitted the minority of shareholders to nominate any persons to be selected as the Company's directors. The criteria of granting the right to the shareholders to nominate candidates for directors of MCOT Plc. were posted at www.mcot.net/ir from 1 October - 31 December 2012, and they were also publicized via other media operated by MCOT Plc., e.g. ModernineTV, radio stations around the country, and websites. After such period, no shareholder nominated, via mail, e-mail or facsimile, any candidates to be elected as directors in the 2013 Annual General Meeting of Shareholders.
2. The Board of Directors appointed qualified persons the Nomination Committee in conformity with compositions stated in the Article of Association of the Company.

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, proposed the Meeting to acknowledge the appointment of directors to replace those resigned prior to the completion of their tenure, and those resigned by rotation, and to consider the appointment of directors to replace those retiring by rotation as proposed by the Nomination Committee.

Resolution: The Meeting acknowledged the appointment of directors to replace those who resigned prior to the completion of their tenure and acknowledged the retirement on rotation of and approved the appointment of the following new Directors as proposed by the Nomination Committee:

1) Mr. Sutham Saengpratoom	Independent Director
Approved	583,454,558 votes or 99.9837 %
Not Approved	46,631 votes or 0.0079 %
Abstained	48,351 votes or 0.0082 %
2) Mr. Khemchai Chutiwongse	Independent Director
Approved	583,417,478 votes or 99.9774 %
Not Approved	76,511 votes or 0.0131 %
Abstained	55,134 votes or 0.0094 %
3) Mr. Anek Permvongseni	Director
Approved	583,459,951 votes or 99.9846 %
Not Approved	35,831 votes or 0.0061 %
Abstained	53,758 votes or 0.0092 %
4) Police General Krisna Polananta	Independent Director
Approved	583,441,759 votes or 99.9816 %
Not Approved	52,730 votes or 0.0090 %
Abstained	54,634 votes or 0.0093 %

Then, Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, invited the directors of MCOT Plc. re-elected to resume office to attend the Meeting. The Chairman also informed the Meeting that Mr. Sutham Saengpratoom presided over the Meeting earlier as the Chairman of the Board. But, when his term as the Chairman of the Board ended and the Meeting of Shareholders passed the resolution to re-appoint him as director, he would hold directorship only. Therefore, Professor Tongthong Chandransu, Vice Chairman, would continue the meeting according to the preset agenda as the Chairman of the Meeting.

Agenda 7: To consider and approve the Directors' remuneration

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, assigned Miss Tassanawadee Thongprasert, Company Secretary and Senior Vice President, Office of Corporate Secretary as the Secretary to the Remuneration Committee reported to the Meeting.

Miss Tassanawadee Thongprasert, Company Secretary and Senior Vice President, Office of Corporate Secretary as the Secretary to the Remuneration Committee, reported to the Meeting that the Remuneration Committee has considered duties, authority and business management of the Company, and it was of opinion that the mass media business has been greatly changing due to the enactment of the Radio and Television Broadcasting Business Act B.E. 2551 (A.D. 2008), the enactment of the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E. 2553 (A.D. 2000). The changes inevitably make the directors of MCOT Plc. have more responsibilities and tasks. That is, the Board of Directors would convene more meetings to jointly make decisions, give the policies to the Management, and control the organization more closely because MCOT Plc. must be reformed to be a fully-operating business organization. The Board must also set up other strategies and formation of new businesses by which MCOT Plc. is no longer the television and

radio operator. The Board of Directors, therefore, must take care of the Company's policies and strategy closely, so that MCOT's operations could encounter more severe competition, and have the sustainable growth.

The Board of Directors, therefore, considered that it deemed appropriate to set up the monthly remuneration and meeting allowances for the Board of Directors of MCOT Plc. for the year of 2013 until they might be changed according to the resolution passed by the 2013 Annual General Meeting of Shareholders. The details of which are as follows:

1. Remuneration and meeting allowances for directors for the year of 2013

Committees /Subcommittees	2013	
	Remuneration (Monthly)	Meeting Allowances (presence in the meetings only)
1. The Board of Directors - Chairman - Member	40,000.- 20,000.-	15,000.- Baht/meeting
2. The Audit Committee - Chairman - Member	12,500.- 10,000.-	5,000.- Baht/Month
3. The Nomination Committee	-	10,000.- Baht/Month
4. The Remuneration Committee	-	10,000.- Baht/Month
5. The Risk Management Committee	-	10,000.- Baht/Month
6. The Corporate Governance Committee	-	10,000.- Baht/Month
7. The Corporate Relations Committee	-	10,000.- Baht/Month
8. Sub-committees and Working Groups Other than No.1-7 (Only Directors appointed by the Board of Directors)	-	10,000.- Baht/Month
Any Company's Directors appointed to perform duties in more than 2 committees, sub-committees or working groups other than the Board of Directors (including No.2-8) shall receive the meeting allowances from only two committees.		
Note: 1. Remuneration payment of members of the Board of Directors and members of the Audit Committee, who took up their position at any time of the month, shall be calculated in accordance with the duration of their terms. 2. Directors shall receive not more than 15 meeting allowances a year. 3. The Chairman and Vice Chairman shall receive additional 25% and 12.5 % of meeting allowances, respectively.		

2. Criteria of bonus payments for the Company's Directors for the year of 2013

Bonus for the Company's Directors for the year of 2013	
Directors' Bonus	Not more than 0.25% of the net profit and not more than Baht 500,000 / Director
In case that MCOT receives less than 3.00 points in the state enterprise performance measurement, the bonus for Directors shall be adjusted as follows: <ul style="list-style-type: none"> - Less than 3.00 but not less than 2.50 points: the bonus for Directors shall be reduced by 25%/Director - Less than 2.50 but not less than 2.00 points: the bonus for Directors shall be reduced by 50%/Director 	
Chairman and Vice Chairman shall receive 25% and 12.5% of additional bonus respectively.	

The annual bonus payments to Directors for the year of 2012 are based on the criteria approved by the 2012 Annual General Meeting of Shareholders held on April 25, 2012 as follows:

Bonus for the Company's Directors for the year of 2012 (January 1,- December 31, 2012)	
Bonus for the Company's Director in 2012 (Not more than 0.25% of the net profit)	: Baht 4,406,052.68
Chairman shall receive (including additional 25% of the bonus)	: Baht 407,967.84
Vice Chairman shall receive (including additional 12.5 % of the bonus)	: Baht 367,171.05
Directors shall receive	: Baht 326,374.27 per person.
To be noted that the bonus payments to Directors shall be proportional to each Director's length of tenure. Note: In case that MCOT receives less than 3.00 points in the state enterprise performance measurement.	

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, explained that, for the remuneration of directors in 2013, the Remuneration Committee proposed the revision of remuneration and meeting allowance payments for the board meetings only. The remuneration criteria for other committees were still the same to those set out in 2012.

Mr. Chatri Charoenueng, Shareholder, proposed the Meeting to consider the increase of 25% of remuneration for the board of directors in next year. The increasing remuneration would be a motive for them as they had to apply their management skills and competency to generate profits for the shareholders.

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, thanked the Shareholder who encouraged the Board of Directors of MCOT Plc. However, the remuneration of directors of MCOT Plc. as a state enterprise had to involve the business practice of other state enterprises in the same course of business; although no laws prescribe this matter explicitly. Nevertheless, the Board of Directors of MCOT Plc. was pleasant to work collectively with the management, and to accept the shareholders' comments for work improvements.

Mr. Lim Sornuwat, Shareholder, said that the remuneration should be revised for all members of the board, not for the Chairman only.

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, proposed the Meeting to approve the directors' remuneration, which comprised the remuneration and meeting allowances for Year 2013, as well as criteria of bonus payments to directors for Year 2013 as proposed by the Nomination Committee.

Resolution: The Meeting approved the remuneration and meeting allowances for directors of MCOT Plc. for 2013 as well as criteria of bonus payments to directors for Year 2013 by the following votes:

Approved	583,489,016 votes or 99.9844 %
Not Approved	15,096 votes or 0.0025 %
Abstained	75,420 votes or 0.0129 %

Agenda 8: To consider the appointment of the Company's Auditor and to determine the Auditor's remuneration for the year 2013

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, proposed the Meeting to approve the appointment of the Office of the Auditor General of Thailand (OAG) as auditor of the Company in accordance with the regulation of the Ministry of Finance on State Enterprises Accounting and Financial Standard B.E. 2548 (A.D. 2005) requires that the Office of the Auditor General of Thailand (OAG) shall be designated as state enterprises' auditor.

Therefore, the Audit Committee considered and proposed the Office of the Auditor General of Thailand (OAG) to be the auditor of the Company, receiving the remuneration in the amount of Baht 1,600,000 (one million and six hundred thousand Baht).

Professor Tongthong Chandransu, Vice Chairman, who presided over the meeting, proposed the Meeting to approve the appointment of the Company's auditor and the approval of the auditor's fee for the year of 2013 as proposed.

Resolution: The Meeting approved the appointment of the Office of the Auditor General of Thailand (OAG) as auditor of the Company for Year 2013, and the auditor's fee in the amount of Baht 1,600,000 by the following votes:

Approved	583,424,913 votes or 99.9738 %
Not Approved	69,700 votes or 0.0119 %
Abstained	82,920 votes or 0.0142 %

Agenda 9: To consider other matters (if any)

Professor Tongthong Chandransu, Vice Chairman, who presided over the Meeting, said that, in this agenda, the shareholders were permitted to raise questions or propose any matters relating to the Company's management.

Mr. Seksan Supasaeng, Shareholder, had the following questions:

1. Progress of Rai-Som Co., Ltd.
2. Land development plan in an area of 50 Rai
3. Progress about the Joint Operation Agreement with Bangkok Entertainment Co., Ltd. and the remuneration amounting to Baht 405 apart from the other amount set forth in the Agreement
4. Dismissal of Mr. Thanawat Wansom
5. Revision and solution of 10 risks to be undertaken by the Board of Directors

Mr. Anek Permvongseni, President, reported that:

1. Regarding to the case of Rai-Som Co., Ltd, it is now in the proceedings.
2. Regarding to the case of Joint Operation Agreement with Bangkok Entertainment Co., Ltd, the coordinating committee, in accordance with Section 22 of the Act on Private Participation in State Undertaking BE 2535 (1992), shall monitor and supervise the implementation as provided in the agreement. The remunerating, apart from that specified therein, amounting to Baht 405 million, has been recorded as the average revenue subjected to the agreement term as advised by the auditor.
3. Regarding to the 50-Rai plot of land, MCOT Plc. has negotiated with Mass Rapid Transit Authority of Thailand (MRTA) about the permission of using MRTA's land as the entrance and the exit to the public way. MRTA shall charge for the compensation in accordance with the criteria and notify this permission (as mentioned above). Both parties also negotiated about the values of using the air time of the television operated by MCOT to publicize MRTA's activities approximately 12 minutes per year during 05.30 hr. - 06.30 hr.

Mr. Chatri Charoennueng, Shareholder, raised the question about the estimated cost of the 50-Rai plot of land

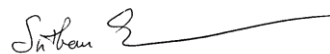
Mr. Lim Sornnuwat, Shareholder, raised the question about the period of renting MRTA's land to be used as the entrance and the exit to the public way.

Mr. Jessada Promjart, Chief Financial Officer, explained that:

1. The price of 50-Rai plot of land was stated in page 37 of Notes to the Financial Statements. The purchase price in 2004 was Baht 1,164 million. In 2010, an independent appraisal estimated the value of this plot of land at Baht 1,966 million. The new appraisal will be completed by next year.
2. Under the initial agreement, the period of using MRTA's land was 30 years, but this period might be extended for another 30 years or 60 years in total.

Professor Tongthong Chandransu, Vice Chairman, who presided over the Meeting, thanked all shareholders presenting at the meeting to discuss, to share opinions and to vote for improving this organization. Any management's defects will be remedied and reported to the shareholders in the next meeting.

The Meeting was adjourned at 15.45 hr.



(Mr. Sutham Saengpratoom)
Chairman of the Board of Directors
MCOT Public Company Limited