



Minutes of the 2016 Annual General Meeting of Shareholders
of MCOT Public Company Limited
on Friday, April 22, 2016
at Ballroom Hall A, Queen Sirikit National Convention Center
60 Ratchada-Pisek Road, Klongtoey, Bangkok 10110

The directors present at the Meeting

1. General Chatchalerm Chalerm sukha	Chairman of the Board of Directors
2. General Sakol Sajjanit	Vice Chairman Chairman of Nomination Committee Chairman of Remuneration Committee
3. Mrs. Pantip Sripimol	Director and Chairman of Risk Management Committee
4. Mrs. Patareeya Benjapolchai	Independent Director and Chairman of Audit Committee
5. Mr. Veerasak Kositpaisal	Independent Director and Chairman of Corporate Governance Committee
6. Mrs. Jiraporn Koosuwan	Independent Director
7. Mr. Kraitos Ongchaisak	Independent Director
8. Mrs. Sudarat Disayawattana Chantrawatanakul	Independent Director and Member of the Audit Committee
9. Professor Parichart Sthapitanonda	Independent Director and Member of the Audit Committee
10. Mr. Suvit Nakperayuth	Independent Director
11. Mr. Piset Chiyasak	Independent Director
12. Mr. Sivaporn Chomsuwan	Director and President

The directors absent from the Meeting

1. Mr. Nattachak Pattamasingh Na Ayuthaya Independent Director	Occupied with his work
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The executives present at the Meeting

1. Mr. Thanachai Wongthongsri	Executive Vice President and Chief Corporate Support Officer
2. Mr. Polchai Vinijchaikul	Executive Vice President and Chief Business Development Officer
3. Mr. Setthavut Janwowwam	Executive Vice President and Chief Content Officer
4. Mr. Soonthorn Areerak	Executive Vice President And Chief Operating Officer
5. Mr. Wirote Trabwongwitaya	Executive Vice President and Chief Technology Officer
6. Ms. Thanaporn Thaweepanich	Vice President, Corporate Secretary Department and Corporate Secretary

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

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| 1. Ms. Rapeeporn Kuarmar | Division Director |
| 2. Ms. Darunee Treerasamith | Auditor, Professional Level |
| 3. Mrs. Benjamaporn Panyapanich | Auditor , Professional Level |

Shareholders present at the Meeting

1. The Ministry of Finance, holding 452,134,022 shares (Mrs. Puriwan Thaweesith, State Enterprise Specialist Analyst, State Enterprise Policy Office, Ministry of Finance was the proxy).

2. The Government Savings Bank held 78,865,978 shares (Ms.Waraiporn Ruengchaya was the proxy).

3. Other shareholders totaling 570, holding 30,780,267 shares.

The Meeting started at 13.30 hrs.

General Chatchalerm Chalermasukha, Chairman of the Board of Directors, who chaired the meeting, announced that the meeting was currently attended by shareholders of which 366 members were shareholders holding 2,243,231 shares in total, and 206 members were shareholders assigning proxy holding 559,537,036 shares in total, totaling 572 member and 561,780,267 shares, representing 81.7612 percent of total issued shares. This constituted a quorum as required by the Company's regulations, the Chairman, therefore, started the 2016 Annual Meeting of Shareholders of MCOT Public Company Limited. Before proceeding with the meeting agenda, the Chairman invited the Company's largest shareholder to present and introduce herself to the Meeting.

Mrs. Puriwan Thaweesith, State Enterprise Specialist Analyst and Proxy of the Ministry of Finance, presented and introduced herself.

The Chairman announced that the Company's Board of Directors currently consisted of 13 members in total. One director were absent from the Meeting because they have been occupied at work. The directors present at the Meeting were listed below.

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| 1. General Chatchalerm Chalermasukha | Chairman of the Board of Directors |
| 2. General Sakol Sajjanit | Vice Chairman
Chairman of Nomination Committee
Chairman of Remuneration
Committee |
| 3. Mrs. Pantip Sripimol | Director and
Chairman of Risk Management
Committee |
| 4. Mrs. Patareeya Benjapolchai | Independent Director and
Chairman of Audit Committee |
| 5. Mr. Veerasak Kositpaisal | Independent Director and
Chairman of Corporate Governance
Committee |
| 6. Mrs. Jiraporn Koosuwan | Independent Director |
| 7. Mr. Kraitos Ongchaisak | Independent Director |
| 8. Mrs. Sudarat Disayawattana Chantrawatanakul | Independent Director and Member of
the Audit Committee |

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9. Professor Parichart Sthapitanonda	Independent Director and Member of the Audit Committee
10. Mr. Suvit Nakperayuth	Independent Director
11. Mr. Piset Chiyasak	Independent Director
12. Mr. Sivaporn Chomsuwan	Director and President

Mr. Sivaporn Chomsuwan, President, introduced senior executives, Corporate Secretary and auditors of the Office of the Auditor General of Thailand to the Meeting.

The Chairman, then, delegated Ms. Thanaporn Thaweepanich, Corporate Secretary, to inform the shareholders of the voting procedure and meeting rule.

Ms. Thanaporn Thaweepanich, Corporate Secretary, informed the Meeting that, in vote casting, one share shall be counted as one vote. Each shareholder shall have his/her votes at equal to total number of shares he/she holds or may be authorized. For the resolution of the Annual General Meeting of Shareholders in each agenda, a shareholder is eligible to cast his/her votes to either approve, or disapprove, or abstain from voting on the ballots. The Chairman, then, shall ask the Meeting to pass the resolution by asking the shareholders who cast their disapproval or abstention votes to raise their hands. The Company's staff would collect all those ballots first, and the ballots of other shareholders casting their approval votes shall be collected later. After the vote counting, the voting results of each agenda item shall be announced to the Meeting, which are divided into 3 categories: approval, disapproval, and abstention, and shown by the percentage of shareholders required to pass the resolution. The vote counting shall include votes of all shareholders present at the Meeting, and votes by proxies. Only shares held by the shareholders registered to attend that particular agenda item shall be counted. For the agenda item regarding the election of directors, the voting results shall be announced by individuals. In case that a shareholder has an inquiry or wants to share his/her opinion about each agenda item, please inform the Company's staff who stands by at the microphone. When permitted by the Chairman, the shareholder shall introduce himself/herself before raising questions or sharing opinions.

The Chairman informed that, for transparency of vote counting, MCOT Plc. delegated two independent vote counting witnesses as volunteered by minor shareholders. Such witnesses were:

1. **Ms. Warida Soratana, Minor Shareholder**, proposed herself as the vote counting witness.

2. **Mr. Ekalak Rattana, Proxy of Ms. Pradthana Hongga, Shareholder**, proposed himself as the vote counting witness.

Then, the Chairman proceeded with the following meeting agenda.

Agenda 1: Report by the Chairman

The Chairman informed the Meeting that the Company allowed its minority shareholders to propose the agenda items to the Annual General Meeting of Shareholders, and to nominate candidates for the Company's directors so as to comply with the Principle of Corporate Governance. MCOT Public Company Limited has notified the criteria of granting the shareholder's rights to propose agenda items to the Annual General Meeting of Shareholders, including the nomination for directors of MCOT Public Company Limited via www.mcot.net/ir from October 1 - December 31, 2015.

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At the end of period permitting the shareholders to propose to the 2016 Annual General Meeting of Shareholders the agenda items, and to nominate candidates as the Company's directors, no agenda or a list of candidates to be nominated as the Company's directors was proposed via post, e-mail or facsimile.

To promote good corporate governance and to prioritize the Company's shareholders, an inquiry system was provided so that the shareholders could submit their inquiries in advance regarding agenda items to the Annual General Meeting of Shareholders by post, e-mail, or facsimile from March 28 to April 8, 2016. At the end of such period, no inquiry was submitted. However, after such period, an inquiry was submitted via post by Dr. Pornchai Deepaisarnskul regarding Agenda 4 of the Annual General Meeting of Shareholders. He wanted to know the Company's strategy of ROE. This inquiry would be clarified in the related agenda item of the Meeting.

The Company has already submitted all documents related to the Annual General Meeting of Shareholders to Thailand Securities Depository Company Limited on March 21, 2016. Such documents were also delivered to all shareholders on March 25, 2016.

Agenda 2: To adopt the Minutes of the 2015 Annual General Meeting of Shareholders held on Friday, April 24, 2015

The Chairman informed the Meeting that the Company prepared the minutes of the Annual General Meeting of Shareholders held on April 24, 2015, which was earlier submitted to the Stock Exchange of Thailand within 14 days as required by law. The minutes of meeting was also sent to the shareholders in advance together with other related documents for the Meeting. Such minutes was also sent to the commenting shareholders via registered postal service for consideration. In case that any shareholder wanted to correct such minutes, he/she was required to notify the Company within a period of 7 days. The shareholder's correction for the minutes of meeting would be informed in the Meeting as well. However, if no shareholder wanted to correct such minutes, the Meeting shall adopt and certify the minutes of the 2015 Annual General Meeting of Shareholders held on April 24, 2015.

The Chairman, then, proposed to the Meeting of Shareholders to adopt the minutes of meeting of the 2015 Annual General Meeting of Shareholders.

Resolution The Meeting resolved to adopt the minutes of the 2015 Annual General Meeting of Shareholders held on April 24, 2015, by the following votes:

Approved	562,160,161 votes, representing	99.9953%
Disapproved	5,600 votes, representing	0.0009%
Abstained	20,500 votes, representing	0.0036%

Agenda 3: To acknowledge the report on the Company's 2015 operating results (period between 1 January – 31 December 2015)

The Chairman delegated Mr. Sivaporn Chomsuwan, President, to report to the Meeting.

Mr. Sivaporn Chomsuwan, President, presented the Company's operating results for the year of 2015 in the form of video presentation to the Meeting for acknowledgement. The 2015 Annual Report and the 2015 Sustainable Development Report in the form of CD-Rom have been earlier delivered to all shareholders together with the Invitation Letter of the Meeting. Other details about the Company's operating results were as follows:

1. Situation of digital television business

Currently, the digital television business has encountered the harsh competition among rapid changes of consumers' behavior and technologies. Consumers have preferred the digital media more; as a result, the advertising expenditures have been remarkably moved to the digital media. MCOT Plc., therefore, has planned for such digital media growth by defining the digital media as one of 5 main strategies in its strategy plan for a period of 2016 - 2020. The implementation plan has been precisely set up. At the first phase from 2016 - 2017, the focus would be on the construction of platform and contents under the Company's copyright to ensure that they would generate higher revenues for the Company in the future.

2. Implementation in line with anti-corruption policy

MCOT Plc. has prioritized the anti-corruption. In 2015, it has proceeded with the certification process to become a certified member of the Private Sector Collective Action Coalition against Corruption (CAC). The application for such certificate would be submitted by June 2016.

3. Corporate social responsibility for sustainable development

- In 2015, MCOT Plc. has undertaken the corporate social responsibility (CSR) project by continuing "Sharing Knowledge with Creative Media to Schools" project with an aim at continuously disseminating and arousing the concept of media literacy. This project has been undertaken since 2013.

- MCOT Plc. has been ranked one of top 100 listed companies with outstanding performance in Environment, Social and Governance (ESG 100).

- MCOT Plc. was awarded "Recognition" Award for the 2015 Sustainability Reporting Award.

In respect with the operating results of MCOT Plc., the main issues relating to its operating results as commented by the shareholders in the 2015 Annual General Meeting of Shareholders were as follows:

1. 2600-MHz spectrum (MMDS)

MCOT Plc. had discussions with the National Broadcasting and Telecommunications Commission (NBTC), and the Deputy Prime Minister overseeing the Ministry of Information and Communication Technology.

- Phase 1: MCOT Plc. shall return some portion of 2600-MHz spectrum (MMDS) to the government for 4G wireless auctions. Up to now, it has been on the process of law amendment to empower the NBTC to give compensation to MCOT Plc. whereas a central agency would assess the value of such spectrum.

- Phase 2: MCOT Plc. shall utilize the remaining portion of 2600-MHz spectrum (MMDS) to provide the subscription television service, which shall become a source of its long-term revenues.

2. Asset management – 50-Rai plot of land

- MCOT Plc. has appointed a working team to conduct a study on land development of MCOT Plc., which involved the potential, limitations and infrastructure enhancing the business development of 50-Rai land. At present, the surroundings of this plot of land have been changing rapidly. From studying laws and Bangkok Metropolitan Administration ordinances on city planning law, each area on such 50-Rai land contained different legal restrictions; for example, a construction of building higher than 9 meters was restricted in an area; a construction of building higher than 23 meters was restricted in another area; and there is no restriction of height for building construction in the other area, etc.

- On April 19, 2016, the Council of Ministers approved the development and construction of the Metropolitan Rapid Transit (MRT) Orange Line project. The project bid shall be opened in August 2016. It is expected that the project construction starts in the second quarter of 2017, and the first service shall be provided by 2022. The route shall partially be the subway, and the subway route shall also pass the 50-Rai land of MCOT Plc. In this regard, MCOT Plc. had negotiations with the Mass Rapid Transit Authority of Thailand (MRTA) for the joint land development and utilization; for example, a negotiation for connecting between entrances/exits of the electric skytrain station and the land of MCOT Plc. at the office of MCOT Plc. and at the 50-Rai land.

3. Policy and guideline of revenue boosting and cost reduction

Due to the decline of operating results in the television business, MCOT has defined both short-term and long-term action plans for its revenue generation and cost reduction as summarized below.

- Revenue generation from the 50-Rai plot of land. MCOT Plc. has designed the development of such land into short-term and long-term plans based on the land utilization for its short-term and long-term revenues.

- Production of contents. The sharp increasing number of digital television channels to 24 channels has resulted to the competition of television program contents, which has driven the cost of foreign programs so high. However, revenue generation to cover such high cost was tough in the current situation; therefore, MCOT Plc. launched “The Creator” project, which allowed various creators to participate in the program presentation contest. Each type of program winning the contest would be produced and broadcast at 9 MCOT HD and sold to other countries. MCOT Plc. also initiated “The Road to Cannes” project, which compiled all programs under the copyright of MCOT Plc. and other programs whose copyrights were given to MCOT Plc. for sales of these programs at Cannes, France.

- Operation of the subscription television business by MMDS spectrum, as well as revenue generation from other unused assets like land and offices in provincial areas in forms of lease or distribution.

- Lease of tools and equipment, e.g. outdoor broadcast (OB) van, studio, etc. OB vans have generated revenues for MCOT Plc. by broadcasting Thai Premier League Football program from the previous year up to now. For the lease of studios, MCOT Plc. had the policy of encouraging the program producers of MCOT Plc. to use its studios to partially reduce the production cost. In the future, all studios of MCOT Plc. would be upgraded to be the HD-system studios.

- Arrangement of activities, e.g. MCOT Academy with a variety of training courses. At present, many customers in both government and private sectors have assigned their personnel to attend training courses provided by MCOT Plc. In addition, MCOT on Tour activity has been provided to generate more revenues, as well as other entertainment activities (Showbiz), talk show and variety programs.

- Addition of sales team for state projects to boost the Company’s revenues. According to the rising budget of government projects, and the Company’s strength in its possession of integrated media, including television, radio or digital, it was expected that the Company would be supported by state agencies, and earn more revenues.

- Establishment of creative team to serve the customers’ demand on public relations via all media types of MCOT Plc., including television, radio and digital.

- Restructure of digital media to earn more revenues from contents under the copyright of MCOT Plc.

- Operation by the Integrated Marketing Communication (IMC) model, that is, media operated by MCOT Plc. would be presented to customers in an integrated package.

4. Management policy for subsidiaries

- Panorama Worldwide Company Limited, in 2014, suffered some loss. But, in 2015, the organization was revived to enjoy some profit. It was anticipated that its future operating results would be constantly improving.

- SeedMCOT Co., Ltd. has still suffered some losses. At the beginning of 2016, SeedMCOT Co., Ltd. has improved several operating matters; for example, employee layoff from 54 to 37 staffs, reduction of salary for Baht 0.9 million per month, no operation of no-profit business such as production of television programs, reduction of office space for less rental payment, etc. It was anticipated that the operation results of this subsidiary would be better at the end of 2016.

5. Production policy for drama program

In the past, MCOT Plc. met success from the sitcom drama program broadcast on weekends. At present, the schedule of the sitcom drama program remains unchanged or broadcast before the weekend news program. MCOT Plc. has the policy of not producing any drama program broadcast after the evening news program to compete with Thai Television Channel 3, Bangkok Broadcasting TV Channel 7, and other digital television channels because of the harsh competition during such prime time. MCOT Plc. shall focus on sitcom drama program like its past success.

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

1. The revenue generation in several projects of MCOT Plc. seemed intangible such as revenue from the subscription television business, revenue from the 50-Rai land development, etc. Conversely, MCOT Plc. has borne exact costs such as digital television licenses for 9 MCOT HD worth Baht 664 million and for 13 MCOT Family worth Baht 60, and monthly production cost. Therefore, MCOT Plc. had to compare its precise revenue growth.

2. Proceedings in the fraud case of advertising fees between MCOT Plc. and Rai Som Company Limited. MCOT Plc. had to file a complaint with police against offenders in a fraudulent scheme and forging documents before the expiration of prescription in accordance with the opinion of the working group appointed by the Committee on Mass Communication, Science, Technology and Information, The National Legislative Assembly.

Chairman advised that both issues would be clarified by the President in Agenda 4 regarding approval on the Company's Financial Statements and Statement of Income for the year ended December 31, 2015. However, for the case of Rai Som Co., Ltd., MCOT has always paid attention to the progress of every issue in the case.

The Chairman, then, proposed the Meeting to consider and acknowledge the Company's operating results for the year of 2015 (January 1 – December 31, 2015).

Resolution The Meeting acknowledged the report on the Company's operating results for the year of 2015 (for a period between January 1 - December 31, 2015)

Agenda 4: To approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2015

The Chairman delegated Mr. Sivaporn Chomsuwan, President, to present the Company's financial results to the Meeting.

Mr. Sivaporn Chomsuwan, President, reported the Company's operating results for the year of 2015 as shown in the Financial Statements and Statement of Income of the Company for an accounting period ended 31 December 2015, which were reviewed and certified by the Office of the Auditor General of Thailand as the Company's auditor, and previously delivered to the shareholders together with the Invitation Letter of this Meeting. The results were summarized below.

1. The Company's Financial Statements as of 31 December 2015

The Company had assets in the total of Baht 11,641 million, comprising current assets totaling Baht 3,713 million and non-current assets totaling Baht 7,929 million. These non-current assets were derived from frequency usage licenses for digital broadcasting service granted to MCOT Plc., and from investment as a service provider for broadcasting network or commercial digital terrestrial television.

The Company's liabilities totalled Baht 4,260 million, which consisted of current liabilities amounting to Baht 1,534 million and non-current liabilities amounting to Baht 2,726 whereas the shareholders' equity was at Baht 7,382 million.

2. The Company's Statement of Income for an accounting period from January 1 - December 31, 2015

The Company's income totaled Baht 3,840 million. This income may be divided into revenues from television and radio operations Baht 3,107 million, joint operations Baht 418 million, additional income aside from agreement Baht 47 million, and other income Baht 267 million.

The Company's expenses totaled Baht 3,779 million. The net profit after tax totaled Baht 44 million, comprising the profit for owners of the parent company at Baht 58 million, and profit for non-controlling interests at Baht (-14) million. The Company's Earning per Share (EPS) was at Baht 0.08.

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

1. In 2015, the Company's income decreased for Baht 615 million; expenses decreased for Baht 165 million; and profit of the year decreased for Baht 346 million. Meanwhile, the Company's accounts receivable increased for Baht 172 million when compared with Year 2014. The earning per share also dropped from Baht 0.6 in 2014 to Baht 0.08 in 2015.

2. The shrinkage of income earned by MCOT Plc. was partially caused by the fall of advertising revenue due to the decline of rating and harsher competition in the television business. Therefore, MCOT Plc. should define the guideline of boosting its rating and competition potential to ensure the cost-effectiveness. In addition, the Company should improve its operating results by separately considering each operation sector, comprising television service, radio service, news service, engineering service, new media business service, joint operation agreement, and administration work, which had to match to expenses.

3. Details about internal service income according to Clause 34 of Notes to Financial Statements because, in 2015, MCOT Plc. earned higher internal service income from Baht 71.12 million in 2014 to Baht 216.24 million in 2015.

4. Estimated revenue sharing from joint operation in 2016 tended to be declining. In 2015, MCOT Plc. gained the revenue sharing from joint operation in an aggregate of Baht 239.49 million, a decrease from Baht 377.40 million in 2014.

5. Remuneration for the Company's directors in Clause 35(g) of Notes to Financial Statements decreased from Baht 8 million in 2014 to Baht 6.24 million in 2015.

6. There were 4 cases which have been under proceedings by the Supreme Court, including:

6.1 Three cases to which the Central Labor Court has passed the judgment that MCOT Plc. made payments with the case value totaling Baht 35.55 million.

6.2 One case to which the Central Labor Court passed the judgment to dismiss the charge, but the Plaintiff lodged an appeal with the case value totaling Baht 60.86 million.

Mr. Sivaporn Chomsuwan, President, advised as follows:

1. In 2015, the operation results of MCOT Plc. failed to meet the expected target; its income dropped if compared with the year of 2014, which went to the same direction as other digital television service operators who have suffered some losses. Main causes of such loss were the rising number of digital television channels, and the plunge of advertising fees in the television industry. The present advertising fees dropped to be 30 percent only. As a result, MCOT Plc. has changed its advertising sales strategy by adding some sales teams to approach projects in both state and private sectors, and focusing on the advertising sales more responding to customers' demand. Higher expenses in 2015 were mainly derived from a license for provision of terrestrial digital television network services, and a license for provision of radio and television broadcasting facilities. Other expenses of the Company have significantly dropped as described below.

1.1 Overtime payment, from Baht 167 million in 2014 to Baht 137 million in 2015 or a decrease of Baht 30 million. In 2016, it was targeted that the overtime payment would be at Baht 100 million only.

1.2 Welfare to executives in 2015 decreased for Baht 1 million from 2014. It was expected that the amount of welfare would be decreasing for Baht 2 million in 2016.

2. For the content production strategy of MCOT Plc., in 2016, the focus would be on the content production to be broadcast in every platform, especially in digital media that has been gradually favored because new generations preferred watching contents through on-line website via smart phone, e.g. www.youtube.com, www.facebook.com, and through applications such as Line. Investment in this content production may make the Company's cost soar up. However, the high-rating programs would generate more revenues in return.

3. Other projects of MCOT Plc., especially 2600 MHz spectrum (MMDS), and the 50-Rai land development. All feasibility studies and related business plans have been finalized already. They were expected to be the long-term income sources of MCOT Plc. in the future.

4. For the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd., the Court of First Instance has passed the judgment and the appeal has been filed. MCOT Plc. was also requested to take legal actions against employees found guilty. It was affirmed that MCOT Plc. has taken all actions in conformity with the audit process, and it would not protect any offenders. However, since this case has been judged by the Court of First Instance already; therefore, the establishment of the Investigation Committee according to the petition submitted could not be undertaken promptly. MCOT Plc. had to submit the discussion letter to the Office of the Attorney-General to clarify issues before further actions to ensure that they would not be contrary to any related rules, regulations and laws.

5. As the first auction for system and equipment procurement and installation of broadcasting network or commercial digital terrestrial television service, and adjustment for broadcasting or television facilities was cancelled, MCOT Plc. failed to procure and install such system and equipment within the period determined by the NBTC. In order to provide such network service within the period prescribed by the NBTC, MCOT Plc. has borne some costs incurred from renting the digital television transmitter and component parts until such system and equipment procurement and installation would be completed. Nevertheless, if the auction for system and equipment procurement and installation were final, the Company's cost would be reduced for 45 percent of the reference price.

6. In 2015, the revenue sharing under the Joint Operation Agreement has been decreasing significantly after the expiration of the Joint Operation Agreement between MCOT Plc. and True Visions Plc. on 30 September 2014. However, True Visions Plc. compensated this damage for MCOT Plc. as resulted by clients' switch of service to True Visions Plc. by permitting the live broadcast of Thai Premier League program via 9 MCOT HD and Modernine TV. True Visions also bought back the transmission equipment at the fair value amounting to Baht 230 million. This amount has been recorded as retained earnings for the year of 2015 already.

7. Magpie Advanced Supply Co., Ltd. (MAS) submitted the dispute to the arbitrator for the case that MCOT Plc. breached the agreement with the case value amounting to Baht 730 million, this case was now dismissed by the arbitrator. For cases on the trial of the Supreme Court, they dealt with labor disputes.

Mr. Norathep Boongeb, Proxy of Mr. Suren Thapanangkoon, viewed that to prevent the Board of Directors and executives of MCOT Plc. to be charged with an offence of wrongly refraining to perform duties, MCOT Plc. should investigate all employees getting involved in the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd. as this case has been publicly concerned.

Mr. Chatchai Wongkaewcharoen, Proxy of Mrs. Mayuree Wongkaewcharoen, inquired and had the following viewpoints:

1. 2600 MHz spectrum (MMDS)

1.1 Details about compensation in case that the Government retrieved some portion of 2600 MHz spectrum (MMDS) previously awarded to MCOT Plc.

1.2 Technological differences for the provision of subscription television service between 2600 MHz spectrum (MMDS) and fiber optic cable, and the appropriateness of utilizing 2600 MHz spectrum (MMDS) for such service because the audiences now preferred watching contents via on-line platform. Thus, the subscription television service no longer generated a huge amount of income.

2. Assets - Land

2.1 Details about restriction of building construction in each area on the 50-Rai plot of land belonged to MCOT Plc. in case that laws and Bangkok Metropolitan Administration ordinances on city planning prescribed that the construction of high-rise building had no restriction in some areas, but it contained restrictions in other areas. Also, the case of the orange line skytrain route passing the 50-Rai land.

2.2 Details about the ownership of land where the present head office of MCOT Plc. was located and the total area.

2.3 MCOT Plc. should prepare all details about assets in type of land possessed by MCOT Plc. nationwide, which would be proposed to the Annual General Meeting of Shareholders for acknowledgement.

Mr. Sivaporn Chomsuwan, President, advised as follows:

1. 2600 MHz spectrum (MMDS)

1.1 Details about compensation in case that the Government retrieved some portion of 2600 MHz spectrum (MMDS) previously awarded to MCOT Plc. The exact amount of compensation could not be assessed. The fair value might be considered by a central agency for fairness to all related parties.

1.2 2600 MHz spectrum (MMDS) would be a new technology for the subscription television service, which was different from technologies of fiber optic cable and general frequencies, and it was able to link contents from several platforms.

1.3 For the remaining portion of 2600 MHz spectrum (MMDS), MCOT Plc. and its party (Playwork Co., Ltd.) would jointly operate the subscription television service. The party would make all investments and allocate its revenues to MCOT Plc.

2. Assets - Land

2.1 If considering requirements set forth in laws and Bangkok Metropolitan Administration ordinances on city planning, the 50-Rai land possessed by MCOT Plc. might be categorized into 3 following zones:

2.1.1 Zone A, located far from the main station of the MRT Orange Line route approximately 500 meters. There was no restriction on height of buildings in this zone.

2.1.2 Zone B, located farthest from the office of MCOT Plc. Only buildings with height less than 23 meters were permitted in this zone.

2.1.3 Zone C, located along with Thailand Cultural Center. Only buildings with height less than 9 meters were permitted in this zone.

If MCOT Plc. coordinated with the MRTA to connect the station entrances/exits of the MRT Orange Line with such 50-Rai land; this shall take effect to the land price. MCOT Plc. has already conducted a study on project development and financial analysis, which would be proposed to the Board of Directors of MCOT Plc. by next week for consideration. It was expected that the tender bid would be organized in 2017 to allow any interested persons to propose the project and benefits given to MCOT Plc.

2.2 The present head office of MCOT Plc. was located on an area of 20 Rai.

2.3 Assets in type of land nationwide owned by MCOT Plc. have been surveyed already. The survey result included the amount and restrictions.

Mr. Chatchai Wongkaewcharoen, Proxy of Mrs. Mayuree Wongkaewcharoen, inquired about the spectrum holding period for 2600 MHz spectrum (MMDS) by MCOT Plc.

Mr. Sivaporn Chomsuwan, President, advised that MCOT Plc. retained the right to utilize 2600 MHz spectrum (MMDS) to provide the subscription television service for a period of 15 years after the commencement date of service in accordance with the agreement made with the private sector.

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

1. MCOT Plc. should appoint the Investigation Committee to conduct an investigation for all employees getting involved in the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd. This shall be in line with the Principles of Good Corporate Governance, and the Government's anti-corruption policy.

2. The compensation in case that the government retrieved some portion of 2600 MHz spectrum (MMDS), which would offer the best benefit to MCOT Plc., was the percentage of revenue share when the returned portion of spectrum was auctioned for the 4G network service.

3. Details of servitude for the 50-Rai land. MCOT Plc. would bear the cost of areas rented for MRT station entrances/exits.

4. Market share on sales of advertising between government sector and private sector.

5. MCOT Plc. should speed up the collection of debts, which deemed its income because, in 2015, the accounts receivable and other receivables reached Baht 800.12 million, which were higher if compared with 2014.

6. The President should adhere to the Principles of Corporate Governance, transparent and checkable management, and prevent all types of fraud. There should be some preventive measures to keep capable personnel for the organization.

7. The Company's measure of cost reduction and revenue boosting was good, but the cost reduction should be up to necessity and appropriateness so that it would not take adverse effects to the Company's business.

Mr. Sivaporn Chomsuwan, President, advised as follows:

1. If the Office of the Attorney-General gave the discussion result that MCOT Plc. was entitled to conduct an investigation when a petition was submitted to MCOT Plc. to take legal actions against employees found guilty in the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd., MCOT Plc. would appoint the Investigation Committee for this case promptly. The Committee would involve the Company's directors and outsiders well recognized for fairness and transparency. Any person with conflicts of interest would not be involved as the committee member.

2. MCOT Plc. opened a negotiation with the Mass Rapid Transit Authority of Thailand, who has owned an adjacent plot of land, to rent some areas for entrances/exits. Both parties now negotiated for mutual interests. MCOT Plc. has not yet made any payment for entrances to/exits from such 50-Rai land.

3. For the compensation in case that the government retrieved some portion of 2600 MHz spectrum (MMDS), it has been under consideration and negotiations between related parties because the spectra had different qualifications and value.

4. MCOT Plc. has been improving the program contents for better rating, but continued insisting its positioning as the edutainment organization.

The Chairman proposed the Meeting to approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2015.

Resolution The Meeting resolved to approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2015 by the following votes:

Approved	562,695,384 votes, representing	99.9937%
Disapproved	2,600 votes, representing	0.0004%
Abstained	32,600 votes, representing	0.0057%

Agenda 5: To acknowledge the interim dividend payment and to approve the 2015 dividend payment

Chairman delegated Mr. Sivaporn Chomsuwan, President, to present the report of interim dividend payment and payment of dividend for the year 2015 to the Meeting.

Mr. Sivaporn Chomsuwan, President, reported to the Meeting that, for the dividend payment of 2015, the Board of Directors passed the resolution to allocate the Company's profit for the 2015 dividend payment to the shareholders at Baht 0.08 per share, or 100 percent of net profit per share, whereas the interim dividend based on the operating results between January 1 – June 30, 2015 was paid at Baht 0.06 per share on October 20, 2015. The Company also determined the payment of dividend for the operating results between July 1 – December 31, 2015 to the shareholders whose name appeared on the Record Date, which was

scheduled on March 14, 2016. The Company closed the shareholder registration in order to collect the names of such shareholders on March 15, 2016 for the dividend payment at 0.02 Baht per share on May 12, 2016. The dividend paid from net profit also borne the corporate income tax of 20 percent.

The Chairman, proposed the Meeting to acknowledge the interim dividend payment, and to approve the 2015 dividend payment.

Resolution The Meeting acknowledged the interim dividend payment, and approved the 2015 dividend payment by the following number of votes:

Approved	562,611,605	votes, representing	99.9786%
Disapproved	37,600	votes, representing	0.0066%
Abstained	82,379	votes, representing	0.0146%

Agenda 6: To acknowledge the appointment of new directors in replacement of those who resigned prior to the completion of their tenure and those who retired by rotation

The Chairman informed the Meeting that, to be in line with the Principles of Good Corporate Governance, three directors who had to retire by rotation and also attended this Meeting wished to leave the meeting room during this agenda. These three directors were:

- | | |
|--|----------------------|
| 1. General Chatchalerm Chalernsukha | Independent Director |
| 2. Mrs. Sudarat Disayawattana Chantrawatanakul | Independent Director |
| 3. Mr. Sivaporn Chomsuwan | Director |

The Chairman invited General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., to chair the Meeting.

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Nomination Committee, reported to the Meeting as follows:

1. From April 2014 to April 2015, one director of MCOT Plc. resigned prior to the completion of his tenure; he was Mr. Tevin Vongvanich, Chairman of the Board of Directors and Independent Director. His resignation was effective on September 1, 2015.

The Nomination Committee has sought for candidates from the Pool of State-Owned Enterprise Directors, and the list of persons in various professional areas by taking account of appropriateness, skills, capability, and experience most relevant to the skill matrix of the organization and for utmost benefits to the Company's operation and development. The qualifications of director according to the Articles of Association of the Company, and applicable laws were considered as well. General Chatchalerm Chalernsukha was proposed to the Board of Directors of MCOT Plc. to be elected the director. His directorship tenure shall be equivalent to the remaining office term of director he replaced.

2. One-thirds of all directors shall retire by rotation in this year. At present, the Board of Directors consists of 13 members. The directors with the longest stay in office must retire by rotation. Therefore, 4 directors resigning by rotation were listed below.

- | | |
|--|----------------------|
| 1) General Chatchalerm Chalernsukha | Independent Director |
| 2) Mr. Nattachak Pattamasingh Na Ayuthaya | Independent Director |
| 3) Mrs. Sudarat Disayawattana Chantrawatanakul | Independent Director |
| 4) Mr. Sivaporn Chomsuwan | Director |

MCOT Plc. posted the announcement on its website inviting shareholders to propose candidates with appropriate qualifications to be nominated as the Company's directors from October 1- December 31, 2015, but none of the candidates was proposed.

The Nomination Committee has sought for candidates from the Pool of State-Owned Enterprise Directors, and the list of persons in various professional areas by taking account of appropriateness, skills, capability, and experience most relevant to the skill matrix of the organization and for utmost benefits to the Company's operation and development in current circumstances with changes of laws, economy, and technologies. The qualifications of director according to the Articles of Association of the Company, and applicable laws were considered as well. The Nomination Committee considered that it deemed appropriate to propose the candidates to the Annual General Meeting of Shareholders for consideration and election as directors of MCOT Plc. as follows:

- | | |
|--|----------------------|
| 1) General Chatchalerm Chalermasukha | Independent Director |
| 2) Mrs. Sudarat Disayawattana Chantrawatanakul | Independent Director |
| 3) Mr. Sivaporn Chomsuwan | Director |
| 4) Mr. Distat Hotrakitya | Independent Director |

Candidates No. 1-3 were directors of MCOT Plc., who were proposed to re-elected directors for another term.

The profiles of all proposed as directors of MCOT Plc. were in the meeting document earlier delivered to all shareholders. All profiles were also presented on the screen.

1) Independent Director, **General Chatchalerm Chalermasukha**. He has achieved specific knowledge and expertise in public organization management, strategic planning, and telecommunication technology. He previously took positions of the Army Attache in the Federal Republic of Germany, Assistant Chief of Staff for Intelligence, Deputy Chief of Staff of Royal Thai Army. He took the position of Chief of Staff, Royal Thai Army before his retirement. Previously, he has been was an independent director and the Chairman of Good Corporate Governance of PTT Plc., as well as the Chairman of the Rubber Authority of Thailand. His specific knowledge and experience would benefit the corporate governance affairs and his advice would provoke the utmost interest for MCOT Plc.

Throughout his term as the independent director and the Chairman of the Board of Directors, he has performed his duties appropriately. He has regularly attended the board meetings. He held the vision of directorship as presented to the Meeting.

2) Independent Director, **Mrs. Sudarat Disayawattana Chantrawatanakul**. She has achieved the specific knowledge and expertise in mass communication and organization development. Currently, she took the position of the Dean, Faculty of Communication Arts, Panyapiwat Institute of Management. Her knowledge and experience in mass communication and management, as well as research and development for the improvement of content and program presentation would benefit the corporate governance affairs, and her advice would provoke the utmost interest for MCOT Plc. Mrs. Sudarat Disayawattana Chantrawatanakul was also the member of the Audit Committee, and of the Corporate Governance Committee of MCOT Plc. Throughout her term as the independent director, she has performed her duties as the independent director and the member of the Audit Committee appropriately. She has regularly attended the committee meetings. She held the vision of directorship as presented to the Meeting.

3) Director, **Mr. Sivaporn Chomsuwan**. He has achieved specific knowledge and expertise in business administration, finance, marketing and sales, mass communication and multi-media business. At present, he took the position of the President of MCOT Plc. and the Chairman of Panorama Worldwide Co., Ltd. and SeedMCOT Co., Ltd., which were subsidiaries of MCOT Plc.

Throughout his term as the director, he has performed his duties appropriately. He has regularly attended the committee meetings. He held the vision of directorship as presented to the Meeting.

4) Independent Director, **Mr. Distat Hotrakitya**. He has achieved specific knowledge and expertise in laws, regulations and obligations, strategic vision, organization management for public and private sectors and public limited companies, as well as corporate governance, and corporate social responsibility. At present, he took the position of the Secretariat-General, Office of the Council of State, and also the independent Director of Krung Thai Bank Plc. and Electricity Generating Authority of Thailand. His specific knowledge and experience would benefit the corporate governance affairs, and his advice would provoke the utmost interest for MCOT Plc., especially in areas of law and compliance with applicable laws. He was one of candidates in the Pool of State-Owned Enterprise Directors, No. 3/2008. He held the vision of directorship as presented to the Meeting.

Mr. Sanoh Pringpro, Proxy of Mrs. Kamalasingha Isangkul Na Ayuttaya, shared his opinion about profiles of candidates for the Company's directors that the organizations each candidate has worked for and income from his or her working experience should be identified to ensure that his or her qualifications were in conformity with the determined criteria, and each candidate had no conflict of interest.

Mr. Seksan Supasaeng, Shareholder, inquired about the qualifications of taking the position of the President by Mr. Sivaporn Chomsuwan according to Clause 1.11, Clause 2.1, and Clause 2.2 of the Notification of MCOT Plc. No. 86/2014 regarding Application for the President/ Director-General of MCOT Plc. because, in the profile presented, Mr. Sivaporn Chomsuwan has never taken the position of the executive or director of any company earning revenues more than Baht 1.5 billion. He has also worked as an executive in a company entering into the program production agreement with MCOT World, which might be against with the criteria set forth in such Notification.

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Numeration Committee, advised that the Nomination Committee has proceeded with the recruitment process for the position of the President/Director-General in conformity with all related notifications, regulations and obligations of MCOT Plc. as well as other related laws. The qualification inspection process, either direct or indirect, was accurate and precise, especially qualifications in taking the position of an executive or director in an organization earning revenues higher than Baht 1.5 billion, and conflict of interest with MCOT Plc.

Then, **General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting**, proposed the Meeting to acknowledge the appointment of new directors in replacement of those who resigned prior to the completion of their tenure and those who retired by rotation.

Resolution The Meeting acknowledged the appointment of directors to replace those resigning prior to the completion of their tenure. The Meeting also resolved to elect the directors of the Company to replace those retiring by rotation as proposed by the Nomination Committee. The candidates in No. 1-3 above were the directors retiring by rotation and they were re-appointed as directors of MCOT Plc. by the following votes:

1) General Chatchalerm Chalerm sukha		Independent Director	
Approved	562,365,861	votes, representing	99.9349%
Disapproved	152,441	votes, representing	0.0270%
Abstained	213,582	votes, representing	0.0379%
2) Mrs. Sudarat Disayawattana Chantrawatanakul		Independent Director	
Approved	562,370,861	votes, representing	99.9358%
Disapproved	140,441	votes, representing	0.0249%
Abstained	220,582	votes, representing	0.0391%
3) Mr. Sivaporn Chomsuwan		Director	
Approved	562,517,144	votes, representing	99.9618%
Disapproved	98,379	votes, representing	0.0174%
Abstained	116,361	votes, representing	0.0206%
4) Mr. Distat Hotrakitya		Independent Director	
Approved	562,369,323	votes, representing	99.9373%
Disapproved	112,700	votes, representing	0.0200%
Abstained	239,861	votes, representing	0.0426%
Voided ballots	10,000	votes, representing	-

Agenda 7: To approve Directors' remuneration

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Numeration Committee, delegated Mrs. Pantip Sripimol, Director of MCOT Plc. as Member of the Remuneration Committee, to report to the Meeting.

Mrs. Pantip Sripimol, Director of MCOT Plc. as Member of the Remuneration Committee, reported to the Meeting that the Remuneration Committee determined the remuneration of directors by taking account of duties and responsibilities of directors, business size, as well as practice guideline adopted in the same business, and by comparing with other state enterprises listed on the Stock Exchange of Thailand. Since MCOT Plc. has stayed in the high competition industry; hence, its directors would have duties and responsibilities for monitoring business policies and strategies closely to ensure that the business could confront harsher competition, and gain the sustainable growth. The Remuneration Committee considered that it deemed appropriate to determine the remuneration criteria for the Company's directors, which shall be proposed to the 2016 Annual General Meeting of Shareholders for consideration and the same to the remuneration criteria set forth in the previous year, as follows:

1. Remunerations for directors for the year of 2016 (remuneration and meeting allowance)

Committees /Subcommittees	2016	
	Remuneration (Monthly)	Meeting Allowances (present in the meetings only)
1) The Board of Directors - Chairman - Member	40,000.-Baht 20,000.-Baht	15,000.-Baht/one time

Committees /Subcommittees	2016	
	Remuneration (Monthly)	Meeting Allowances (present in the meetings only)
2) The Audit Committee - Chairman - Member	12,500.-Baht 10,000.-Baht	5,000.-Baht/Month 10,000.-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. (present in the meetings only) 3. The Chairman and Vice Chairman shall receive additional 25% and 12.5 % of meeting allowances, respectively.		

2. Other benefits - none -

3. Criteria of bonus payments for the directors of the Company for the year 2016 shall be the same to that of 2015 as shown below until they may be changed according to the resolution of the Meeting.

Bonus for the Company's Directors in 2016	
Directors' Bonus	Not more than 0.25% of the net profit and not more than Baht 500,000.-/ Director
In case MCOT receives less than 3.00 points in the state enterprise performance measurement, the bonus for Directors shall be proportionately adjusted as follows: - Less than 3.00 -2.50 points: the bonus for each director shall be reduced by 25%. - Less than 2.50 - 2.00 points: the bonus for each director shall be reduced by 50%.	
The Chairman and Vice Chairman shall receive additional 25% and 12.5 % of bonus, respectively.	

In the previous year, the operating results of MCOT Plc. became worse caused by tougher competition. All executives and employees have contributed for the Company by pleasingly trying to cut expenses, especially overtime and other operating expenses that could be controlled efficiently. To be responsible for the Company's operating results, which did

not meet the expected outcome, the Board of Directors considered that it deemed appropriate not to receive any bonus for the year of 2015.

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting proposed the Meeting to approve the remuneration for the Company's directors for the year of 2016, and bonus payment criteria for the year of 2016.

Resolution The Meeting resolved to approve the remuneration of directors (remuneration and meeting allowances) and the bonus payment criteria for the year of 2016, which may be revised by the resolution of the Shareholders' Meeting, by the following number of votes:

Approved	562,412,026 votes, representing	99.9429%
Not Approved	120,041 votes, representing	0.0213%
Abstained	200,917 votes, representing	0.0357%

Agenda 8: To approve the appointment of the Auditor and determination of its audit fee for the year of 2016

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting delegated Mrs. Patareeya Benjapolchai, Director as the Chairman of the Audit Committee, to report to the Meeting.

Mrs. Patareeya Benjapolchai, Director, as the Chairman of the Audit Committee, reported the Meeting that the Board of Directors, by approval of the Audit Committee, resolved to propose to the Shareholders' Meeting for approval of the appointment of the Office of the Auditor General of Thailand (OAG) as the Company's Auditor in accordance with the regulation of the Ministry of Finance on State Enterprises Accounting and Financial Standard B.E. 2548 (A.D. 2005), which requires that the OAG shall be designated as state enterprises' auditor. In addition, the OAG is the state auditor with creditability, good work performance, and skillful and capable personnel. Therefore, the Audit Committee considered and proposed the Office of the Auditor General of Thailand (OAG) to be the Company's Auditor to receive the remuneration for the year of 2016 in the amount of Baht 1,900,000 (one million and nine hundred thousand Baht), which remained unchanged from the previous year.

The OAG had no relationship or conflicts of interest with the Company, executives, major shareholders or anyone related to such persons. The Company's subsidiaries and associated companies were not the state enterprises, so they were able to appoint other independent audit firm.

Resolution The Meeting resolved to approve the appointment of the Office of the Auditor General of Thailand as the Company's Auditor in the year of 2016 and the payment of audit fees of Baht 1,900,000.00 (one million and nine hundred thousand Baht) by the following number of votes:

Approved	562,431,802 votes, representing	99.9464%
Disapproved	10,141 votes, representing	0.0018%
Abstained	291,041 votes, representing	0.0517%

Agenda 9: Others (if any)

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting announced that this agenda permitted the shareholders to raise questions, concerns, or suggestions relating to the management of the Company's operation.

Mr. Seksan Supasaeng, Shareholder, inquired the auditors of the Office of the Auditor General of Thailand, and asked MCOT Plc. to take actions in case of petition on Rai Som Co., Ltd. The National Legislative Assembly (NLA) has appointed a working group to consider and investigate the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd. The material contents from the report were summarized below.

1. The concealment of Rai Som fraud case from 2005 – 2006 caused MCOT Plc., government, and shareholders to suffer some damages, and took effect to the public revenue. As required by law, the results of auditing the financial statements of MCOT Plc. had to be presented and reported to certain external authorities, e.g. Office of the Securities Exchange Commission, Ministry of Finance, etc. to enable each governing and inspection agency to further take legal actions.

2. Record of revenue according to the accounting standard as MCOT Plc. claimed that it was embezzled by Rai Som Co., Ltd.

3. Financial statements in the prospectus for the initial public offering in 2004 such as mutual interests from the joint operation agreement made with Thai Sky Cable TV Co., Ltd., which has been terminated already.

4. Any action against offenders in Rai Som fraud case as notified by the Letter of the Office of the Prime Minister.

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting stated that the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd. has occurred longer than 10 years. It involved several legal issues, and the Court has passed the judgment already. For other issues such as information contained in the prospectus, MCOT Plc. has identified all facts to related authorities for several times. However, the shareholder might hand out documents and information about any doubtful issues to be investigated by MCOT Plc. and the Office of the Auditor General (OAG). The facts and details would be compiled and further informed to the shareholders.

Auditor of the Office of the Auditor General of Thailand advised that, by the principle of certifying financial statements, it was in line with the accounting standards because such issues were not so significant that they were noted as conditional or inaccurate issues. As a result, they were not presented in the report certifying financial statements of MCOT Plc.

Mrs. Patareeya Benjapolchai, Director as the Chairman of the Audit Committee, advised that, in financial statements of MCOT Plc. and its subsidiaries for the year ended December 31, 2015 and 2014, there was no issue related to the fraud case of advertising fees between MCOT Plc. and Rai Som Co., Ltd., which has occurred since 2004. The Audit Committee reviewed all transactions presented in financial statements carefully and accurately before submitting them to the Board of Directors and the 2016 Annual General Meeting of Shareholders for approval.

Miss Jutharat Juprasert, Shareholder, asked for opinions of the Company's executives about cost-effectiveness of its investment in securities.

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Mr. Sivaporn Chomsuwan, President, advised that, in the future, MCOT Plc. would initiate other projects apart from its main business such as development of 50-Rai land, utilization of MMDS in business development. Both projects had a precise implementation period to give the outcome as quickly as possible.

Mrs. Patareeya Benjapolchai, Director, viewed that investment into securities always contains certain risks. An investor should necessarily acquire adequate information by assessing all present and future information carefully with good knowledge and understanding of industry overview, company and his or her investment status, as well as investment objectives and expected returns. An investor should have discretion in making decision based on adequate information and accurate risk assessment rather than hearing some information from general people.

Mr. Seksan Supasaeng, Shareholder, had a viewpoint that the shareholders wished that MCOT Plc. acted as the mass communication model to perform duties under corporate governance, ethics and morality, to centralize the information, and to create the knowledge-based society. It was requested that the Company's management relied on transparency, integrity, no awarding advantages to friends, cost reduction and revenue boosting.

General Sakol Sajjanit, Vice Chairman of the Board of Directors of MCOT Plc., as Chairman of the Meeting, then, expressed his appreciation to all shareholders who shared opinions in various issues. He also appreciated the shareholders who volunteered to be the vote counting inspectors. He invited the vote counting inspectors to receive some souvenirs from the President of MCOT Plc. The Chairman also expressed his thanks to all of shareholders and proxies who have attended the Meeting.

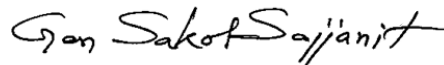
In summary, there were 517 shareholders who were present at the Meeting, and 291 proxies, or there were 808 shareholders in total, holding 562,733,284 shares or 81.8999 percent of total shares sold.

The Meeting was adjourned at 16.48 hrs.

Ms. Thanaporn Thaweepanich, Corporate Secretary, Minute Taker



(Mr. Sivaporn Chomsuwan)
President
MCOT Public Company Limited



(General Sakol Sajjanit)
Vice Chairman of the Board of Directors
MCOT Public Company Limited
Chairman of the Meeting