



Minutes of the 2017 Annual General Meeting of Shareholders
of MCOT Public Company Limited
on Friday, April 21, 2017
at Ballroom Hall A, Queen Sirikit National Convention Center
60 Ratchada-Pisek Road, Klongtoey, Bangkok 10110

The directors present at the Meeting

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| 1. General Chatchalerm Chalerm sukha | Chairman of the Board of Directors |
| 2. Mr. Veerasak Kositpaisal | Vice Chairman and
Chairman of Corporate Governance Committee |
| 3. Mr. Jirachai Moontongroy | Director |
| 4. Mr. Distat Hotrakitya | Independent Director and Chairman of Nomination
Committee |
| 5. Mrs. Pantip Sripimol | Director and Chairman of Risk Management Committee |
| 6. Mrs. Patareeya Benjapolchai | Independent Director and Chairman of Audit Committee |
| 7. Mrs. Jiraporn Koosuwan | Independent Director and Chairman of Remuneration
Committee |
| 8. Mr. Kraitos Ongchaisak | Independent Director |
| 9. Professor Parichart Sthapitanonda | Independent Director and Member of the Audit Committee |
| 10. Mr. Suvit Nakperayuth | Independent Director and Member of the Audit Committee |
| 11. Mr. Piset Chiyasak | Director |
| 12. Mr. Kematat Paladesh | Director and President |

The directors absent from the Meeting

- None

The executives present at the Meeting

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| 1. Mr. Thanachai Wongthongsri | Executive Vice President and
Chief Corporate Support Officer |
| 2. Mr. Setthavut Janwowwam | Executive Vice President and
Chief Content Officer |
| 3. Mr. Wirote Trabwongwitaya | Executive Vice President and
Chief Technology Officer |
| 4. Mr. Nanthasit Leksrissakul | Executive Vice President and
Chief Strategy and Financial Officer |
| 5. 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. Woralak Saekon | Director (Auditor, Senior Professional Level) |
| 2. Ms. Darunee Teerasamith | Auditor, Professional Level |
| 3. Ms. Porn tip Lertsrisatit | Auditor, Professional Level |
| 4. Ms. Piyathida Pongtepupatam | Auditor, Practitioner Level |

Shareholders present at the Meeting

1. The Ministry of Finance, holding 452,134,022 shares (Mr. Pitaya Uthaisang, Expert Level, State Enterprise Policy Office, Ministry of Finance was the proxy).
2. The Government Savings Bank, holding 78,865,978 shares (Ms. Walaiporn Ruengchaya was the proxy).
3. Other shareholders totaling 709, holding 29,598,060 shares.

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The Meeting started at 13.45 hrs.

Mr. Veerasak Kositpaisal, Vice Chairman of the Board of Directors of MCOT Plc., who acted as Chairman of the Meeting, informed the Meeting that General Chatchalerm Chalermasukha, Chairman of the Board of Directors of MCOT Plc. was now in the meeting with Prime Minister. He was the Vice Chairman of the Board of Directors; therefore, he would preside over the 2017 Annual General Meeting of Shareholders and continue it until the Chairman of the Board completed his affair and participate in this meeting, which was in compliance with Section 104 of the Public Limited Companies Act.

The Chairman announced that the meeting was currently attended by shareholders of which 372 members were shareholders holding 7,692,004 shares in total, and 200 members were shareholders assigning proxy holding 550,515,564 shares in total, totaling 572 member and 558,207,568 shares, representing 81.2412 percent of total issued shares. This constituted a quorum as required by the Company's regulations, the Chairman, therefore, started the 2017 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.

Mr. Pitaya Uthaisang, Expert Level, State Enterprise Policy Office and Proxy of the Ministry of Finance, presented and introduced herself.

Mr. Veerasak Kositpaisal, Vice Chairman, announced that the Company's Board of Directors currently consisted of 13 members in total. At present, there were 12 directors who have been in directorship. The directors present at the Meeting were listed below.

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| 1. Mr. Veerasak Kositpaisal | Vice Chairman and
Chairman of Corporate Governance Committee |
| 2. Mr. Jirachai Moontongroy | Director |
| 3. Mrs. Pantip Sripimol | Director and Chairman of Risk Management
Committee |
| 4. Mrs. Patareeya Benjapolchai | Independent Director and Chairman of Audit
Committee |
| 5. Mrs. Jiraporn Koosuwan | Independent Director and Chairman of Remuneration
Committee |
| 6. Mr. Kraitos Ongchaisak | Independent Director |
| 7. Professor Parichart Sthapitanonda | Independent Director and Member of the Audit
Committee |
| 8. Mr. Suvit Nakperayuth | Independent Director and Member of the Audit
Committee |
| 9. Mr. Piset Chiyasak | Director |
| 10. Mr. Kematat Paladesh | Director and President |

As General Chatchalerm Chalermasukha, Chairman of the Board of Directors of MCOT Plc. together with Mr. Distat Hotrakitya, Independent Director and Chairman of Nomination Committee, were on the way to the Meeting. Mr. Veerasak Kositpaisal, Vice Chairman of the Board of Directors of MCOT Plc., presided over this Meeting and introduced the President of MCOT Plc., Mr. Kematat Paladesh who started performing his duty on April 1, 2017, to the Meeting.

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

Mr. Veerasak Kositpaisal, Vice 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

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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.

Mr. Veerasak Kositpaisal, Vice 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. **Miss Sunthorn Maibutda, Proxy of Mrs. Orathai Sathitirat, Shareholder**, proposed herself as the vote counting witness.

2. **Mrs. Anyaporn Promsin, Proxy of Mrs. Nuanla-o Iamsa-at, Shareholder**, proposed herself as the vote counting witness.

Then, the Chairman proceeded with the following meeting agenda.

Agenda 1: Report by the Chairman

Mr. Veerasak Kositpaisal, Vice 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, 2016.

At the end of period permitting the shareholders to propose to the 2017 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 27 to April 7, 2017. At the end of such period, no inquiry was submitted.

The Company has already submitted all documents related to the Annual General Meeting of Shareholders to Thailand Securities Depository Company Limited on March 20, 2017. Such documents were also delivered to all shareholders on March 24, 2017.

Agenda 2: To adopt the Minutes of the 2016 Annual General Meeting of Shareholders held on Friday, April 22, 2016

Mr. Veerasak Kositpaisal, Vice Chairman, informed the Meeting that the Company prepared the minutes of the Annual General Meeting of Shareholders held on April 22, 2016, 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 2016 Annual General Meeting of Shareholders held on April 22, 2016.

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Mr. Seksan Supasaeng, Shareholder, stated that he has not yet received the Notice to the Annual General Meeting of Shareholders delivered by the Company via post. Therefore, he has not yet considered any details in the financial statements and the minutes of the 2016 Annual General Meeting of Shareholders MCOT Plc. in which he has given some comments and remarks.

Mr. Veerasak Kositpaisal, Vice Chairman, explained that the Shareholder was entitled to propose the alteration of the minutes of the meeting. If no other issues were raised, he would propose the Meeting to pass the resolution to adopt the minutes of the 2016 Annual General Meeting of Shareholders.

Resolution The Meeting resolved to adopt the minutes of the 2016 Annual General Meeting of Shareholders held on April 22, 2016, by the following votes:

Approved	560,274,562	votes, representing	99.9896%
Disapproved	29,000	votes, representing	0.0051%
Abstained	29,156	votes, representing	0.0052%
Voided Ballot	0	vote	

Agenda 3: To acknowledge the report on the Company's 2016 operating results (period between 1 January – 31 December 2016)

Mr. Veerasak Kositpaisal, Vice Chairman, delegated Mr. Kematat Paladesh, President, to report to the Meeting.

Mr. Kematat Paladesh, President, presented the Company's operating performance for the year 2016 in the form of video presentation to the Meeting for acknowledgement. The 2016 Annual Report and the 2016 Sustainable Development Report of MCOT Plc. in the form of CD-ROM have been delivered to the shareholders earlier together with the Notice to the Annual General Meeting of Shareholders. More details were described below.

MCOT Plc. has retained its potential as a large media organization. However, its potential has not yet been utilized fully. Therefore, the direction of MCOT Plc. in 2017 would be "The Year of Engagement and Partnership" and "One team One Company One direction". "Engagement" is to tie relationship with viewers, audience, and platform users. "Partnership" meant the program producers who used to produce various programs for MCOT Plc. but they turned to produce them for other television channels. MCOT Plc. wanted to draw certain qualify program producers to work with MCOT Plc. The programs produced by these qualify producers would also be merged with those produced by MCOT Plc. under the theme of "One team One Company One direction". This media convergence would help mitigate the working on different and disconnected thoughts. Finally, MCOT Plc. would be able to move forward quicker.

The business operation guideline in 2017 would be:

1. Decrease of loss for the remaining quarters of this year under appropriate cost management.
2. Corporate restructuring by boosting the staff's efficiency. Some divisions might be merged together for cost reduction and increase of profit.

3. Refreshing the presentation style of 9 MCOT HD, which was the core product of MCOT Plc. The actions included:

- 3.1 Defining the budget for the production of program contents.
- 3.2 Defining the concept of Wisdom TV to enlarge ideas and wisdom.
- 3.3 Improving the program contents to be most relevant to the viewers at each period.
- 3.4 Fixing the program proportion: 40 percent for news and documentary programs, 30 percent for light edutainment, 15 percent for drama-film, and 15 percent for sports program.
- 3.5 Making the graphic screen more attractive for first impression among viewers who viewed 9 MCOT HD and MCOT Family at Channel 14.

4. Re-positioning MCOT Family, Channel 14 by:

4.1 Developing MCOT Family to be a television station for small and medium-sized enterprises (SME), Startup, and Civil State. The programs would prioritize career development, product development, and market seeking for the community-based enterprises and new generations, which were also consistent with the government policy on Thailand 4.0.

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4.2 The contents broadcast via MCOT Family, Channel 14 should be presented via multi-platforms. The Company would operate the E-commerce business by means of the real-time TV online product order and purchase.

5. Improving the digital platform and social media as follows:

5.1 The Company's website at www.mcot.net would be improved to be easier approached by users. The contents would be presented via video portal web from the photo archives of the Thai News Agency, which had the largest network.

5.2 The Company's website at www.mcot.net would be connected with its digital media in 53 radio stations located in the central region and other provinces nationwide, and with existing 9 entertain programs and new program of 9 MCOT HD and MCOT Family, Channel 14.

5.3 The Company would develop the E-commerce system to support the SME and community enterprise businesses.

5.4 The Company's applications would be improved to serve the specific needs of each target group.

6. Shifting the competence and effectiveness of the Radio Agency

6.1 Radio station 97.5 FM would be improved to replace SEED 97.5 FM, which has been closed down. This station would be rebranded to be "Mellow Station" with a focus on knowledge and easy-listening music for more variable listeners.

6.2 Provincial radio stations would be developed to be the cluster radio for the business strength in each area, e.g. north, northeastern, etc.

7. Non-broadcast business

7.1 Development of 3 big plots of land would be urged; namely, land at Bang Pai, land at Nong Khem, and land at the Cultural Center. The Company aimed at opening the entrance and exit for the land utilization within the end of 2017.

7.2 2600 MHz frequency was being prepared to operate the TV subscription business. At present, the signal test has been undertaken. The signal posts from the mobile networks of AIS and True have been leased already. The press release regarding the test of TV subscription service would be done in next month.

In addition, MCOT Plc. prioritized the anti-corruption activities. In collaboration with the Office of the NACC, the moral organization model would be provided to make the Company free of politics and fraud. It was expected that this project would take 3-4 months.

Mr. Chatri Charoennueng, Shareholder, had the following comments:

1. Previously, several presidents of MCOT Plc. resigned. The Shareholder proposed MCOT Plc. to increase the remuneration for another 10 percent or to offer certain securities of MCOT Plc. to the President as a motive because this position was significant to the Company's business operation. To ensure the management continuity, the person working in this position should have been in office for at least 5 years. However, two years ago, the Shareholder proposed MCOT Plc. to increase the remuneration for the directors who have contributed to regulate MCOT Plc. However, if the increasing remuneration was impossible, other additional benefits should be considered.

2. MCOT Plc. should consider improving certain improper programs in its schedule, e.g. Millionaire Taxi Program broadcast on 20.30 – 21.20 hrs. on Sundays. In this program, the moderator dressed like a taxi driver, but he was improperly dressed. His words and treatment to the program guests were improper. This program could be received via online media in other countries, which might impact Thailand's image. The Shareholder used to advise MCOT Plc. to improve this program, but no action has been undertaken.

3. MCOT should develop the 50-Rai land tangibly and rapidly because this land development project could add more value and income for the Company. This project has been initiated for 6-7 years ago, but no concrete actions have been performed. It was projected that if this land development could be completed, the land value would be more than Baht 5,000-6,000 million.

Mr. Veerasak Kositpaisal, Vice Chairman, explained the case of 50-Rai land development as follows:

1. Now, the Company was solving the problem of entrance and exit areas, which needed the cooperation from certain government entities that have possessed some adjacent plots of land, e.g. Mass Rapid Transit Authority of Thailand (MRTA), The State Railway of Thailand (SRT), and Ministry of Culture. The negotiations between these agencies were on progress.

2. The 50-Rai land development had to be in conformity with the procedure set forth in the Private Investments in State Undertakings Act, B.E. 2556. In this 50-Rai land, one-sixths of the high buildings could

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be constructed. This land was far from the Thailand Cultural Center station of the orange-line electric train about 400 meters.

Mr. Chanchai Kulthawarakorn, Shareholder, raised the questions to the President about the Company's property management concept, policy, and methods for 3 significant transactions with the highest value for the utmost benefit of the shareholders.

1. 50-Rai land
2. Nong Khem-Bang Pai land
3. 2600 MHz frequency (MMDS)

Mr. Kematat Paladesh, President, explained as follows:

1. The 50-Rai land has been on process of the feasibility study for land development. The project value would be linked to the construction of the orange-line electric train at the Thailand Cultural Center station. MCOT Plc. did not limit the height of buildings constructed there, but fix the area development zones, which consisted of 3 zones. In Zone A covering 15 Rai, the 23-storey building was permitted, and it might be the offices for rent with other necessary facilities and parking lot. Regarding the latest progress about the entrance and exit of this land, General Chatchalerm Chalerm sukha, Chairman of the Board of Directors of MCOT Plc. has already met and discussed with Mr. Arkhom Term pittayapaisith, Minister of Communications who has regulated the Mass Rapid Transit Authority of Thailand (MRTA) and the State Railway of Thailand (SRT). MCOT Plc. now coordinated with the operational level. The Board of Directors of MCOT Plc. has absolutely supported the 50-Rai land development project while the Management of MCOT Plc. has urged all related actions for the utmost benefit of the organization.

2. For a plot of land at Bang Pai, the Company has negotiated for purchasing or renting certain adjacent areas to open the entrance and exit areas for approximately 200 square wah. The Management of MCOT Plc. would survey this area within 2 weeks. If this problem could be solved, the land value at Bang Pai would be hiking.

3. For a plot of land at Nong Khem, it was a property to be handed over by Bangkok Entertainment Co., Ltd. to MCOT Plc. after the expiration of the Joint Operation Contract for the television broadcast service in 2020. MCOT Plc. had to negotiate with Bangkok Entertainment Co., Ltd. to open the entrance and exit areas as well in order to enhance the joint benefits there. MCOT Plc. might negotiate with Southeast Asia University who has owned the adjacent area by jointly establishing the branch office of MCOT ACADEMY there.

4. For 2600 MHz frequency (MMDS), MCOT Plc. has confirmed with the National Broadcasting and Telecommunications Commission (NBTC) to receive the allocation of network code, and to ask permission for temporary use of the network code of the telecommunication service provider so that the Company would be able to operate the TV subscription service.

Mr. Viroj Songwattana, Shareholder, congratulated Mr. Kematat Paladesh for being appointed as the President of MCOT Plc. and he had the following questions:

1. Length of solving the entrance and exit problem for the 50-Rai land.
2. Details about co-investors for the 50-Rai land development whereas MCOT Plc. had to conform to the procedure set forth in the Private Investments in State Undertakings Act, B.E. 2556.
3. Probability of developing the 50-Rai land before the construction of the Thailand Cultural Center Station of the orange-line electric train or such land development would start after the complete construction of the Thailand Cultural Center Station of the orange-line electric train.

Mr. Veerasak Kositpaisal, Vice Chairman, explained as follows:

1. The entrance and exit of the 50-Rai land involved 2 agencies whose plots of land were adjacent. They were:

1.1 Mass Rapid Transit Authority of Thailand (MRTA) – From negotiations, both MRTA and MCOT Plc. could reach certain agreements together, that is, MCOT Plc. would pay the monthly rental for MRTA's permission to open such entrance and exit in such area.

1.2 The State Railway of Thailand (SRT) – At present, the SRT has been negotiating with a private company that was the existing lessee of such area, and SRT was trying to solve this obligation.

However, General Chatchalerm Chalerm sukha, Chairman of the Board of Directors of MCOT Plc. has already met and discussed with Mr. Arkhom Term pittayapaisith, Minister of Communications for permission to open such entrance and exit from that 50-Rai land. MCOT Plc. aimed at opening the entrance and exit at both sides of such land.

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2. Regarding the construction project of the Thailand Cultural Center station of the orange-line electric train by the Mass Rapid Transit Authority of Thailand (MRTA), it was on the stage of engineering design. It was expected that the construction would be completed within 2-3 years. The 50-Rai land development of MCOT Plc. was certainly linked to the construction of the Thailand Cultural Center station of the orange-line electric train because this would enable MCOT Plc. to construct the high buildings and not be prohibited by the BMA urban planning law. If the 50-Rai land of MCOT Plc. could be connected with the entrances to the Thailand Cultural Center station of the orange-line electric train, the value of this land would be higher.

3. In respect with co-investors for the 50-Rai land development, MCOT Plc. had to follow the procedure prescribed in the Private Investments in State Undertakings Act, B.E. 2556. However, this issue was still unclear; therefore, most investors have waited for the construction movement of the Thailand Cultural Center station of the orange-line electric train. However, to find out co-investors, MCOT Plc. would definitely issue the Term of Reference (TOR) and open the bid to select the co-investors offering the highest benefit to MCOT Plc.

Mr. Seksan Supasaeng, Shareholder, stated that MCOT Plc. should speed up the following 5 policies:

1. The tangible plan for revenue increase should be placed.
2. Unnecessary expenses should be reduced.
3. Overtime payments to the staff should be appropriate and not take effect to their working.
4. The Company should coordinate with the government authorities to spend their project expenditure with MCOT Plc. as a state enterprise.
5. Many projects stated in the action plan of MCOT Plc. should be quickly implemented for the utmost benefit of the organization.

In addition, the President should promote the Company's corporate governance as a role model and to be trusted by the shareholders.

Mr. Chatri Charoennueng, Shareholder, had the following comments:

1. The Company should arrange the shareholders to visit its operation.
2. The expense on arranging the shareholder meeting, especially on meeting place, should be reduced. The place belonged to MCOT Plc. or any government agency might be used to save the expense.

Mr. Veerasak Kositpaisal, Vice Chairman, explained that MCOT Plc. selected the venue for the meeting of shareholders in each year by considering the appropriate expenses and most convenience for the shareholders. If the meeting was held at any place of MCOT Plc., it might not be convenient for the shareholders. By the same amount of expenses, the Company decided to select the meeting venue under the lowest amount of budget and the most convenience in traveling.

Mr. Veerasak Kositpaisal, Vice Chairman, then, proposed the Meeting to consider and acknowledge the Company's operating results for the year of 2016 (January 1 – December 31, 2016).

Resolution The Meeting acknowledged the report on the Company's operating results for the year of 2016 (for a period between January 1 - December 31, 2016).

General Chatchalerm Chalermasukha, Chairman of the Board of Directors of MCOT Plc., was now present at the Meeting. He introduced himself to the shareholders and presided over the Meeting and continued other agenda items.

Agenda 4: To approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2016

The Chairman delegated Mr. Nanthasit Leksrisakul, Executive Vice President and Chief Strategy and Financial Officer, to present the Company's financial results to the Meeting.

Mr. Nanthasit Leksrisakul, Executive Vice President and Chief Strategy and Financial Officer, reported the Company's operating results for the year of 2016 as shown in the Financial Statements and Statement of Income of the Company for an accounting period ended 31 December 2016, which were reviewed and

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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 2016

The Company had assets in the total of Baht 10,199.004 million, comprising current assets totaling Baht 2,131.720 million and non-current assets totaling Baht 8,067.284 million.

The Company's liabilities totaled Baht 3,633.111 million, which consisted of current liabilities amounting to Baht 1,676.832 million and non-current liabilities amounting to Baht 1,956.279 whereas the shareholders' equity was at Baht 6,565.893 million.

2. The Company's Statement of Income for an accounting period from January 1 - December 31, 2016

The Company's income totaled Baht 2,891.224 million. This income may be divided into revenues from television and radio operations Baht 2,279.488 million, joint operations Baht 421.103 million, additional income aside from agreement Baht 46.760 million, and other income Baht 143.873 million.

The Company's expenses totaled Baht 3,762.019 million. Company experienced a deficit of Baht (757.787) million, which was divided into the loss for the owners of the parent company in the amount of Baht (734.885) million and the non-controlling interests in the amount of Baht (22.902); this accounted for the loss per share at Baht (1.07) million.

Mr. Chatri Charoenueng, Shareholder, raised his question about the Company's high amount of deficit.

Mr. Nanthasit Leksrisakul, Executive Vice President and Chief Strategy and Financial Officer, explained that the Company's huge loss was resulted by:

1. Declining income, especially sharp decline of income in the television business.
2. One-time expenses occurred in 2016, e.g. service fee discount for the leasing fees of digital terrestrial broadcasting network amounting to Baht 163 million, allowance for impairment of investments in SeedMCOT Co., Ltd. amounting to Baht 49 million, doubtful accounts of GMMB Co., Ltd., amounting to Baht 52.7 million, doubtful accounts of SeedMCOT Co., Ltd. amounting to Baht 40 million, etc.

However, the radio business has continued enjoying the profit. In 2016, it has earned the profit amounting to Baht 380 million. The Company has also received the revenue from the Joint Operation Contract.

Mrs. Wanida Pichalai, Shareholder, had the following comments and enquiries:

1. MCOT Plc. should differentiate its contents. Except the edutainment contents the Company has focused on, other moral programs should be presented to improve the society.
2. MCOT Plc. has possessed a large amount of assets, especially plots of land. The Shareholder proposed that the Company establish a subsidiary in charge of asset management directly because the asset management, especially real estate, was different from the television and radio business currently operated by MCOT Plc. If these properties were managed by professionals with skills and experience in property; it could give the good returns to the Company and shareholders. Such as Chulalongkorn, it has owned many plots of land, and it established the Property Management Office. Finally, it met success in the property management for more earnings. The Company might seek for other different business operations like PTT Plc. that has operated Amazon coffee business and has earned the good revenues from it.

Ms. Walaiporn Ruengchaya, Proxy of Government Savings Bank, enquired about the policy of MCOT Plc. in cost management because, from the financial statements in 2016, the Company's cost has dropped slightly while its income fell sharply.

Mr. Kematat Paladesh, President, explained that the slight decrease of management cost if compared with the huge fall of income in 2016 was resulted by the high amount of one-time expenses. However, MCOT Plc. has already defined the plans for revenue increase and cost management for the Company's better control of expenses.

The Chairman added the following issues:

1. For the Shareholder's advice on establishment of a subsidiary for property management, MCOT Plc. has taken into account this model.
2. MCOT Plc. has consistently improved the program contents by mainly considering investment cost-effectiveness and program rating due to high competition in the digital television business.

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3. Regarding the financial statements, previously, only accounting entries in respect with revenues from engineering service have been recorded. But, now, MCOT Plc. obtained the cash flow from the service network customers who have gradually paid the service fee.

4. In respect with expenses, MCOT Plc. has tried for the most efficient management so that it would have better operating performance and no loss in the future.

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

1. Returns from investments by MCOT Plc. as well as investment policy for tangible returns.
2. Progress in case of True Visions Plc. after the contract expiration, and petition to the Office of the National Anti-Corruption Commission.
3. Progress of returning 2600 MHz (MMDS) held by MCOT Plc.

Mr. Kematat Paladesh, President, explained about the case of True Visions Plc. that, upon the expiry of the Contract, True Visions Plc. had to return all assets to MCOT Plc. The Joint Operation Contract required that True Visions make the total investment in its operation for transmission and receiving equipment. In this regard, True Visions Plc. would proceed with providing and handing over the equipment and assets to MCOT Plc. after the expiration of the Contract. Upon the end of the Joint Operation Contract on September 30, 2014, True Visions Plc. handed over the equipment to MCOT Plc. The Company's Assets Verification Committee was established to check the equipment and asset value under the Joint Operation Contract. The verification result has been reported to the Board of Directors of MCOT Plc. already.

The Chairman gave details about the Company's actions as follows:

1. For 2600 MHz (MMDS), MCOT Plc. has jointly operated the business with a private company to obtain some benefits from this frequency. At present, MCOT Plc. has filed an application to the National Broadcasting and Telecommunications Commission (NBTC) for a license, and also coordinated closely with the NBTC so that the business plan would be completely implemented.
2. Regarding the radio business, MCOT Plc. has regularly monitored any and all rules and regulations relating to spectrum allocation by the NBTC. As the Government has issued the measures for promotion of broadcasting and telecommunications business for public interest, MCOT Plc. would continue retaining its right in the broadcasting business and frequency possession under the same scope and right for another 5 years.
3. In case of complaints filed to the Chairman of MCOT Plc. or via other channels, once any complaint was filed; it would be undertaken under the whistleblowing process placed by MCOT Plc. However, some complaints lacked the explicit evidence. If a complaint was filed to several agencies, the fact investigation and investigation result report would be duplicated. In particular, if the complaint was filed to the Office of the National Anti-Corruption Commission (NAAC), other agencies had to wait for the investigation result from the NAAC. Therefore, the whistleblower should file his/her complaint via any channel provided by MCOT Plc. first and it would proceed with the investigation before reporting the investigation result to such whistleblower later.

The Chairman proposed the Meeting to approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2016.

Resolution The Meeting resolved to approve the Company's Financial Statements and Statement of Income for the year ended December 31, 2016 by the following votes:

Approved	560,545,701	votes, representing	99.9919%
Disapproved	7,500	votes, representing	0.0013%
Abstained	36,556	votes, representing	0.0065%
Voided Ballot	1,000	votes, representing	0.0001%

Agenda 5: To approve the 2016 dividend payment

The Chairman delegated Mr. Nanthasit Leksrisakul, Executive Vice President and Chief Strategy and Financial Officer, to present the report of interim dividend payment and payment of dividend for the year 2016 to the Meeting.

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Mr. Nanthasit Leksrisakul, Executive Vice President and Chief Strategy and Financial Officer, reported the meeting that the Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting of Shareholders for approval of the non-payment of dividend for the period between January 1 – December 2016 since the Company had to reserve cash for future investment for enhancing the Company’s competitiveness in the industry.

The Chairman stated that, in 2016, every member of the Board of Directors of MCOT Plc. has made his/her best endeavor to give all beneficial advice and comments to make the Company’s operating performance upsurge. Nevertheless, due to the harsh competition and being a large organization with limitations in rules and regulations on state enterprise, they have taken effect to the corporate movements. However, the Board of Directors and the Management of MCOT Plc. have already defined the revenue seeking guideline, especially revenues from the government projects, which would drive the Company’s operating performance higher.

The Chairman proposed the Meeting of Shareholders to approve the omission of dividend payment for the year 2016.

Resolution The Meeting approved the non-payment of dividend payment for the year 2016 by the following votes:

Approved	560,013,803	votes, representing	99.8969%
Disapproved	441,312	votes, representing	0.0787%
Abstained	136,342	votes, representing	0.0243%
Voided Ballot	0	vote	

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, four 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) Mr. Jirachai Moontongroy Director
- 2) Mrs. Pantip Sripimol Director
- 3) Mrs. Patareeya Benjapolchai Independent Director
- 4) Mr. Kraitos Ongchaisak Independent Director

As Mr. Distat Hotrakitya, Independent Director and Chairman of Nomination Committee of MCOT Plc., has been in the meeting at the National Legislative Assembly and he was on the way to the Meeting, he assigned Ms. Thanaporn Thaweapanich, Corporate Secretary, as the Secretary to the Nomination Committee, to present to the Meeting all related details about the appointment of directors to replace those who resigned prior to the completion of their tenure and those who retired by rotation.

Ms. Thanaporn Thaweapanich, Corporate Secretary, as the Secretary to the Nomination Committee, reported to the Meeting as follows:

The Board of Directors of MCOT Plc. consisted of 13 members. From April 2016 to April 2017, three directors resigned prior to the completion of their tenure as listed below.

Name - Surname		Resignation Date
1. General Sakol Sajjanit	Independent Director	August 31, 2016
2. Mr. Sivaporn Chomsuwan	Director and President	October 31, 2016
3. Mrs. Sudarat Disayawattana Chantrawatanakul	Independent Director	December 31, 2016

1. The Nomination Committee has sought for a qualified candidate to be elected as director in place of General Sakol Sajjanit from the Directors’ Pool and the list of qualified professionals based on knowledge, skills, expertise, and experience, which were most relevant to the Company’s needs (skill matrix) for the Company’s

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utmost operation and development. Other qualifications of the director as defined in the Company's Regulations and other related laws were also considered. Eventually, Mr. Jirachai Moontongroy was nominated to the meeting of the Board of Directors, No. 17/2016 on December 27, 2016. The directors in place of those resigning prior to the completion of their tenure would have the tenure of directorship equivalent to the remaining term of office of the resigning directors.

The profiles of the directors in place of those resigning prior to the completion of their tenure were presented on the screen, and have been sent to the shareholders earlier (Enclosure 4).

2. For the director elected to replace Mr. Sivaporn Chomsuwan, the nomination was in line with the methods and procedure required by all related laws and regulations of the Company. The meeting of the Board of Directors, No. 6/2017 on April 18, 2017 resolved to elect Mr. Kematat Paladesh, President of MCOT Plc., to replace Mr. Sivaporn Chomsuwan, the director who resigned prior to the completion of tenure. Mr. Kematat Paladesh shall be called "President" according to the Regulations of MCOT Plc.

3. The nomination for the director to replace Mrs. Sudarat Disayawattana Chantrawatanakul, the director who resigned prior to the completion of tenure, has been on process.

4. In this year, one-thirds of directors had to retire by rotation. At present, the Company's Board of Directors consisted of 13 members; therefore, 4 directors had to retire by rotation as listed below.

1) Mr. Jirachai Moontongroy	Director
2) Mrs. Pantip Sripimol	Director
3) Mrs. Patareeya Benjapolchai	Independent Director
4) Mr. Kraitos Ongchaisak	Independent 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, 2016, but none of the candidates was proposed.

The Nomination Committee sought qualified candidates from both the Directors' Pool of state-owned enterprise and those from various professions by considering the candidates with appropriateness, caliber, abilities, experience and other necessary factors that meet the Company's requirements and those with qualifications in compliance with the Company's Articles of Association and related laws which will benefit the Company's business operations and development amid rapid legal, economic and technological changes. The Nomination Committee passed the resolution to recommend the Board of Directors to propose to the 2017 Annual General Meeting of Shareholders for approval of the appointment of the following Directors:

1) Mr. Jirachai Moontongroy	Director
2) Mrs. Pantip Sripimol	Director
3) Mrs. Patareeya Benjapolchai	Independent Director
4) Mr. Montri Sanghirun	Independent Director

Persons in No. 1-3 are the directors who were nominated to be reappointed as directors for another term.

The profiles of the directors nominated as directors have been previously sent to the shareholders for consideration together with the Notice to the Annual General Meeting of Shareholders (Enclosure 4). Their profiles were now presented on the screen.

1) Mr. Jirachai Moontongroy, Director

With skills and expertise in management and business administration, and law, he used to be the Chairman of the Board of the Provincial Waterworks Authority. At present, he is the Permanent Secretary for the Office of the Prime Minister, which is the government agency governing MCOT Plc. His knowledge and experience were beneficial to govern and give advice on the operation of MCOT Plc. for its utmost interest.

Throughout his director tenure, he has performed his duties appropriately, and has regularly attended the meetings of the Board of Directors.

His vision for directorship was as follows:

"Having the vision of being a highly creative media company, MCOT, as a state-owned media organization under the supervision of the Prime Minister's Office, has strived to achieve excellence in delivering its broadcast services and operated its businesses in accordance with the government's policies to build public awareness and understanding which will contribute to the people's well-being and the country's sustainable development."

2) Mrs. Pantip Sripimol, Director

With skills and expertise in management and business administration, law, strategy, planning and development, and society, she has acted as the Chairman of the Risk Management Committee, and the member of the Remuneration Committee of MCOT Plc. At present, she acts as an advisor on state enterprise development, the State Enterprise Policy Office, and also a director of Krungthai Card Public Company Limited. Her knowledge and experience were beneficial to govern and give advice on the operation of MCOT Plc. for its utmost interest.

Throughout her director tenure, she has performed her duties appropriately, and has regularly attended the committee meetings.

Her vision for directorship was as follows:

“MCOT is a state-owned enterprise whose mission is to provide broadcast services and to be one of Thailand’s leading operators in mass media, information technology and communication that offers quality and useful content to the public and generates a return and builds state shareholders’ confidence.”

3) Mrs. Patareeya Benjapolchai, Independent Director

With skills and expertise in economics, finance, banking, management and business administration, strategy, planning and development, accounting, and society, she has acted as the Chairman of the Audit Committee, the member of the Corporate Governance Committee, and the member of the Remuneration Committee of MCOT Plc. At present, she is the director of TISCO Financial Group Public Company Limited, the director and Chairman of the Audit Committee of Bangkok Glass Public Company Limited. Her knowledge and experience were beneficial to govern and give advice on the operation of MCOT Plc. for its utmost interest.

Throughout her director tenure, she has performed his duties appropriately, and has regularly attended the committee meetings.

Her vision for directorship was as follows:

“Striving to develop MCOT to be a well-managed and efficient organization focusing on developing new business models to enhance its competitiveness and sustain its business growth based on transparency and accountability and in accordance with the principles of good governance.”

4) Mr. Montri Sanghirun, Independent Director

With skills and expertise in management and business administration, and information technology, he used to be the Managing Director of PTT ICT Solution Company Limited. His knowledge and experience were beneficial to govern and give advice on the operation of MCOT Plc. for its utmost interest.

His vision for directorship was as follows:

“Striving to develop MCOT to be an integrated media company equipped with stable, safe and advanced technology and innovation to enhance its operations and create long-term value for offering a variety of media services that meet the needs of audience of all age groups and genders as well as to develop new business models necessary for enhancing its competitiveness and creating its stable, prosperous and sustainable growth.”

Mr. Seksan Supasaeng, Shareholder, raised his questions and opinions as follows:

1. The effective date when Mr. Sivaporn Chomsuwan vacated his office from the event that Mr. Sivaporn Chomsuwan held the prohibited characteristics as prescribed by the Standard Qualifications for State Enterprise Board Members and Staff Act, that is, he has worked as the management in a company that was a counter-party with MCOT Plc. and he has vacated office from such company less than 3 years before being nominated as the President of MCOT Plc., which might not be the same date he resigned.

2. The Shareholder disagreed with the nomination of Mrs. Patareeya Benjapolchai, Chairman of the Audit Committee, to be re-elected as the independent director of MCOT Plc. because she was a member of the Nomination Committee nominating Mr. Sivaporn Chomsuwan, who held the prohibited characteristic as prescribed by the Standard Qualifications for State Enterprise Board Members and Staff Act, to be the President of MCOT Plc. As the Chairman of the Audit Committee, she should have taken care of the Company’s management, but the Company has suffered a huge loss.

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The Chairman explained as follows:

1. In case of the nomination of Mr. Sivaporn Chomsuwan as the President, the nomination process has been in conformity with the procedure prescribed by all related laws and regulations. However, as Mr. Sivaporn Chomsuwan has not informed of his directorship in such company in his application; thus, the Nomination Committee for the Director – General / President was unable to check this matter at that time. When the complaint about the qualification of Mr. Sivaporn Chomsuwan was filed, MCOT Plc. promptly set up the Investigation Committee, and Mr. Sivaporn Chomsuwan has already clarified this case to the Investigation Committee. Nevertheless, for some ambiguous issues, MCOT Plc. submitted the notice for discussion with the Office of the Council of State in order to enhance the lawful practice. In addition, when Mr. Sivaporn Chomsuwan resigned from the position of director and the President, it deemed that the Employment Contract came to an end automatically.

The Investigation Committee has also inspected all undertakings during the time Mr. Sivaporn Chomsuwan has worked as the President of MCOT Plc. There was no fraud or interest offering to the company where Mr. Sivaporn Chomsuwan used to be the director and made him have the prohibited characteristic as prescribed by law. Additionally, Mr. Sivaporn Chomsuwan has performed his duties honestly, has provoked some benefits to the Company, and has been widely accepted by the media regime. His remuneration during such employment period was in line with the Employment Contract; therefore, there were no reasonable grounds that the Company rejected to pay the remuneration to him or to recall the paid remuneration, which was in accordance with the court's sentence in case of employment.

2. Every member of the Board of Directors of MCOT Plc. had determination and intention to perform his/her duties by giving the policies and advice beneficial to the Company's operation, especially Mrs. Patareeya Benjapolchai as the Independent Director and the Chairman of the Audit Committee. She has used her best endeavor to perform her duties by giving several useful advice in respect with the new business operation models, acquisition of business alliance, and improvement of broadcast programs and presentation to attract more viewers.

Mr. Distat Hotrakitya, Independent Director and Chairman of Nomination Committee of MCOT Plc., participated in the Meeting.

Mr. Distat Hotrakitya, Independent Director and Chairman of Nomination Committee of MCOT Plc., added as follows:

1. As the Chairman of the Investigation Committee, which was assigned by the Board of Directors of MCOT Plc. to investigate the qualifications of holding the position of the President of Mr. Sivaporn Chomsuwan, the Investigation Committee has undertaken the investigation by inviting the representative of the agency regulating the compliance with the Standard Qualifications for State Enterprise Board Members and Staff Act, and other related persons to give all information. After the investigation, the problem about the qualifications of Mr. Sivaporn Chomsuwan was found; therefore, the Investigation Committee reported this problem to the Board of Directors of MCOT Plc., which resolved to assign the Management of MCOT Plc. to submit the notice to the Ministry of Finance and the Office of the Council of State for discussion about the qualifications of Mr. Sivaporn Chomsuwan as well as the period of lacking the qualifications causing the termination of the Employment Contract so that this case became apparent and the consideration result would be the standard for other state enterprises.

2. As the Chairman of the Nomination Committee, he has given some advice to the Management of MCOT Plc. to formulate an apparent system of qualification inspection by imposing the undertaking process and persons relating to the qualification inspection to ensure that the selected person held the full qualifications with no prohibited characteristics. Then, the Board of Directors of MCOT Plc. resolved to assign the Company's Management to accept the comments and remarks of the Nomination Committee for further actions.

Mr. Sittichok Boonvanit, Shareholder, raised his enquiries and opinions as follows:

1. The investigation result by the Investigation Committee for the case of Mr. Sivaporn Chomsuwan might insist that he has not conducted any fraud causing the financial damage to the Company, but the legal issue was still doubtful although he had no any fraud management.

2. The cases or other parties in which fraud might be discovered, which seriously impaired the Company's advantages.

3. The nomination system and performance evaluation system should be efficiently controlled because the good principles and the corporate governance could prevent the persecution and unfair treatment.

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The Chairman explained as follows:

1. The Investigation Committee has investigated the case of Mr. Sivaporn Chomsuwan, and his intention of fraud causing any damage to the Company was not found. This was only an error of checking the prohibited characteristics as prescribed by law, which might cause the conflicts of interest.

2. If anyone had any additional evidence and wished to file the petition for further actions, he/she could file the compliant via channels provided, and MCOT Plc. would perform the actions based on the complaint process.

The Chairman proposed the Meeting to acknowledge the appointment of directors to replace those resigning prior to the completion of their tenure, and to elect the directors of the Company to replace those retiring by rotation. In this regard, one vacancy would be reserved for the director who would pass the nomination process to be elected to replace the director who resigned prior to the completion of tenure, which has been on process.

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, by the following votes:

1) Mr. Jirachai Moontongroy				Director
Approved	559,892,570	votes	or	99.8741%
Not Approved	492,870	votes	or	0.0879%
Abstained	212,620	votes	or	0.0379%
Voided Ballot	0	vote		
2) Mrs. Pantip Sripimol				Director
Approved	560,270,970	votes	or	99.9416%
Not Approved	111,470	votes	or	0.0198%
Abstained	215,620	votes	or	0.0384%
Voided Ballot	0	vote		
3) Mrs. Patareeya Benjapolchai				Independent Director
Approved	560,277,514	votes	or	99.9428%
Not Approved	112,026	votes	or	0.0199%
Abstained	208,520	votes	or	0.0371%
Voided Ballot	0	vote		
4) Mr. Montri Sanghirun				Independent Director
Approved	560,368,928	votes	or	99.9591%
Not Approved	13,500	votes	or	0.0024%
Abstained	215,632	votes	or	0.0384%
Voided Ballot	0	vote		

The persons from No. 1 – 3 were previously appointed the Directors who retired by rotation and were re-appointed as Directors.

MCOT Plc. has reserved a vacant post of Director for the qualified candidate to be appointed the Director to replace the Director who retired prior to completion of tenure. The nomination process is being carried out.

Agenda 7: To approve Directors' remuneration

The Chairman, delegated Mrs. Jiraporn Koosuwan, Independent Director of MCOT Plc. as Chairman of the Remuneration Committee, to report to the Meeting.

Mrs. Jiraporn Koosuwan, Independent Director of MCOT Plc. as Chairman of the Remuneration Committee, reported to the Meeting that The Remuneration Committee carefully studied criteria for remuneration, meeting allowance and annual bonus payment to be made to directors of state enterprises listed on the Stock Exchange of Thailand and scope of management and responsibilities of the directors who were required to closely supervise the Company's policies and strategies to ensure competitiveness and sustainable growth. Also, the Committee was responsible for considering criteria for remuneration, meeting allowance

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and annual bonus payment of the Company on a fair and reasonable basis, in accordance with responsibilities and duties taken by the directors, a size of business and guidelines used in the same industry. The criteria for remuneration, meeting allowance and annual bonus payment for the directors was similar to that used by companies in the same industry. Due to a significant decrease in the Company’s operating results in 2016 compared to the previous year, an investment in digital terrestrial TV network provision to cover service areas as prescribed in the National Broadcasting Telecommunication and Commission’s Operational Plan, an investment in content production to attract more viewers and increase ratings and competitiveness of MCOT’s TV stations which was expected to generate higher revenue, and all employees’ efforts and contribution in reducing overtime and operational expenses allowing the Company to effectively manage the overall expenses. The Board of Directors was of the opinion that with the Board of Directors’ duties and responsibilities in supervising, monitoring, providing advices and taking part in solving problems in the Company’s operations, the Board of Directors should take accountability in the Company’s unfavorable operating results that fell short of the target.

The Remuneration Committee considered that it deemed appropriate to formulate the criteria of remuneration, meeting allowance, and annual bonus payments, which should be the same to the criteria applied in 2016, that is, the meeting allowance payment would be made once a month until there is a change as approved by the Shareholders’ Meeting, while the annual bonus for the year 2016 would be omitted. The details proposed to the 2016 Annual General Meeting of Shareholders for consideration were as follows:

Committee / Subcommittees	2017	
	Remuneration (Monthly)	Meeting Allowance (per meeting attended)
1. The Board of Directors - Chairman - Members	Baht 40,000.- (Existing rate) Baht 20,000.- (Existing rate)	Baht 15,000.- per month To be received once a month from 15 times per year imposed previously (in case of presence at the meeting only)
2. The Audit Committee - Chairman - Members	Baht 12,500.- (Existing rate) Baht 10,000.- (Existing rate)	Baht 5,000.-/Month (Existing rate)
3. The Nomination Committee	-	Baht 10,000.-/Month (Existing rate)
4. The Remuneration Committee	-	Baht 10,000.-/Month (Existing rate)
5. The Risk Management Committee	-	Baht 10,000.-/Month (Existing rate)
6. The Corporate Governance Committee	-	Baht 10,000.-/Month (Existing rate)
7. The Labor Relations Committee	-	Baht 10,000.-/Month (Existing rate)
8. Committees, sub-committees and Working groups other than No.1-7 (Only directors appointed by the Board of Directors)	-	Baht 10,000.-/Month (Existing rate)
Any director appointed as a member of more than 2 committees, sub-committees or working groups other than that of the Board of Directors (including No.2-8) shall receive the meeting allowances from only two committees. (Existing rate)		
Remuneration of members of the Board of Directors and the Audit Committee, who take up their position in the middle of the month shall be calculated in accordance with the length of their taking up position. The Chairman and Vice Chairman of each committee shall receive 25% and 12.5% additional Meeting allowance, respectively.		

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- **Other benefits** -none-

- **Criteria of annual bonus payments to the Company’s Directors**

The Board of Directors approved that the criteria for the payment for Directors’ annual bonus for the year 2017 in accordance with the principle approved for the year 2016, until there is a change as approved by the Shareholders’ Meeting. The details of the criteria are as follows:

Bonus for the Company's Directors for the year of 2017	
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 but not less than 2.50 points: the bonus for each director shall be reduced by 25%. - Less than 2.50 but not less than 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.	

- **Annual bonus payments to the Company’s Directors in 2016**

For the annual bonus payments to the Company’s directors in 2016 that were in line with the criteria approved by the 2016 Annual General Meeting of Shareholders on April 22, 2016, the Board of Directors proposed to omit the bonus payment for the year 2016 because the Company has suffered some loss, and would make investments for its business operation.

Mr. Chatri Charoennueng, Shareholder, had the following opinions:

1. Agreed with the fixing of remuneration, meeting allowance, and bonus payments to the Company’s directors.
2. He gave his advice on increasing the remuneration to skillful and capable personnel as a motive for working with the Company.

Mr. Seksan Supasaeng, Shareholder, had an opinion that the remuneration payment should depend on various factors, e.g. knowledge, ability, and conduct. Any personnel who were able to manage the Company until it became secure, prosperous, and sustainable under the Principles of Corporate Governance and benefits to the Company should be given the appropriate remuneration.

The Chairman, proposed the Meeting to approve the remuneration for the Company’s directors for the year of 2017, and bonus payment criteria for the year of 2017, until there is a change as approved by the Shareholders’ Meeting and acknowledge the Board of Directors’ refusal to receive bonus from the Company for the year 2016, due to its loss and necessity of further investment.

Resolution The Meeting resolved to approve the remuneration of directors for the year of 2017 (remuneration and meeting allowances) and the bonus payment criteria for the year of 2017, which may be revised by the resolution of the Shareholders’ Meeting, and acknowledge the Board of Directors’ refusal to receive bonus from the Company for the year 2016, due to its loss and necessity of further investment by the following number of votes:

Approved	560,436,239	votes or	99.9711%
Not Approved	37,800	votes or	0.0067%
Abstained	124,021	votes or	0.0221%
Voided Ballot	0	vote	

Agenda 8: To approve the appointment of the Auditor and determination of its audit fee for the year of 2017

The Chairman, delegated Mrs. Patareeya Benjapolchai, Director as the Chairman of the Audit Committee, to report to the Meeting.

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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 credibility, 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 2017 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 2017 and the payment of audit fees of Baht 1,900,000.- (one million and nine hundred thousand Baht) by the following number of votes:

Approved	560,449,639	votes	or	99.9735%
Not Approved	26,500	votes	or	0.0047%
Abstained	121,921	votes	or	0.0217%
Voided Ballot	0	vote		

Agenda 9: Others (if any)

The Chairman, 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, had the following enquiries and opinions:

1. The end of Rai-Som case.
2. The working environment should be created by encouraging the staff to be involved in driving the operating performance. He proposed 3 means to motivate the staff's work contributions, e.g. omniscience to problems, work rapidity, and creativity. If the staff of MCOT Plc. adhered to these means, he was confident that MCOT Plc. would earn the fast growth and prosperity.
3. The Shareholder urged the action for opening the entrance and exit of land possessed by MCOT Plc., especially 50-Rai land that should be completed before the orange-line electric train route started the service.

Mr. Sittichok Boonvanit, Shareholder, raised his enquiries and opinions as follows:

1. The reason or policy of revising the Cartoon One-piece program at MCOT HD previously broadcast on every Saturday – Sunday to be broadcast on every Saturday only. This program on Sundays was replaced by Dragon Ball Kai program.
2. MCOT Plc. should invest in the production of the drama or cartoon programs, which were different from other competitors and worthwhile for investment such as Thai hero cartoon relating to Thai military or police. The Company might produce the series promoting patriotism under the national roadmap placed by the Government in the future. The presentation technologies might be used to make it more attractive. Because, at present, Thai children might no longer like the cartoon program as they thought such program was nonsense. The cartoons with good contents about national politics, administration, or security could partly promote patriotism and knowledge in Thai children. The investments on such production might be supported by the government, private or state enterprise sector.
3. At present, 9 MCOT HD has allocated most of its broadcast schedule to the cartoon program whereas the Company's competitors have broadcast other favorite cartoon programs in new versions or they have broadcast the wonderful graphic animation cartoons. If comparing between the broadcast schedule, 9 MCOT HD had disadvantages. For the drama or teenage series programs broadcast by 9 MCOT HD, they were not attractive if compared with other competitors.

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The Chairman explained as follows:

1. For the case of Rai-Som Co., Ltd., it has been on trial by the Appeal Court. It was expected that this case might be appealed to the Supreme Court, which took a long time. In case of the complaint about the fraud of advertising fee between MCOT Plc. and Rai-Som Co., Ltd. to several authorities including the Office of the NACC, MCOT Plc. has appointed several investigation committees and the investigations results showed no additional fraud evidence or offenders. Therefore, the fact investigation undertaken by MCOT Plc. should be stopped for the Company's advance. In respect with the Office of the NACC, it would be based on its procedure whereas MCOT Plc. would give the full cooperation in providing the information or other evidence as requested, but its investigation process could not be interrupted or urged.

2. The Board of Directors of MCOT Plc. has valued the comments and advice given by the shareholders for its further improvements. By the recognition to the harsh competition and huge loss, in every board meeting, the Board of Directors has tried to give advice on many development models, content development, e.g. drama, cartoon, etc., guideline of revenue earnings from new businesses, and improvement of all working systems in order to boost the Company's income and corporate competitiveness. In addition, the Board of Directors has extremely focused on anti-corruption, and, consequently, has tried to fix various measures to make MCOT Plc. a transparent and fraud-free organization.

Mr. Chatri Charoenueng, Shareholder, had an opinion that MCOT Plc. should motivate the shareholders who registered for the meeting to attend the Company's Annual General Meeting of Shareholders until it was adjourned.

The Chairman, 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 466 shareholders who were present at the Meeting, and 245 proxies, or there were 711 shareholders in total, holding 560,598,060 shares or 81.5891 percent of total shares sold.

The Meeting was adjourned at 17.17 hrs.

Ms. Thanaporn Thaweepanich, Corporate Secretary, Minute Taker



(Mr. Kematat Paladesh)
President
MCOT Public Company Limited



(General Chatchalerm Chalerm sukha)
Chairman of the Board of Directors
MCOT Public Company Limited