The Extraordinary General Meeting of Shareholders No. 1/2009

Of

MCOT Public Company Limited Held on Thursday 27 August 2009 at Studio 1, Television Station Building, MCOT Public Company Limited 63/1 Rama IX Road, Huaykwang, Bangkok 10310

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Directors present:

1. Mr. Surapon Nitikraikot	Chairman
2. Mr. Nathi Premrasmi	First Vice Chairman
3. Mrs. Matana Watanalit	Second Vice Chairman
4. Mr. Wittayatorn Tokaew	Director
5. Mr. Soomboon Muangklam	Director
6. Mr. Yarnsak Manomaiphiboon	Director
7. Mr. Anusorn Tamajai	Director
8. Mr. Pongchai Amatanon	Director
9. Mrs. Daranee Charoen-Rajapark	Director

Director absent:

1. Mr. Arttachai Burakamkovit	Official Obligation
2. Mrs. Danucha Yindeepit	Official Obligation
3. Mr. Dheerasak Suwannayos	Official Obligation

Executives present:

1. Mr. Chitnarong Kunakridatikarn	Vice President, Acting President
2. Mrs. Aranrat Youkong	Vice President, Board of Directors
	and Company Secretary
3. Mr. Polchai Vinijchaikul	Vice President, Office of Legal Affairs
4. Mr. Thanachai Wongthongsri	Vice President, Office of Company Secretary

Invitees

- 1. Ministry of Finance representing 452,134,022 shares (Having Mrs. Pantip Sripimon, Director of Office of State Enterprise Development, State Enterprise Policy as the proxy)
- 2. Government Saving Bank representing 78,865,978 shares (Having Miss Warapa Rojanarangsee as the proxy)
- 3. Other 584 shareholders representing 39,537,230 shares

The Meeting convened at 09.30 hrs.

Mr. Surapon Nitikraipot, Chairman, presiding over the Meeting, informed that the presence consisted of 409 on-their-behalf shareholders representing 2,569,837 shares and 175 proxy shareholders representing 562,210,562 shares. The total shares equaled 564,780,399 shares or 82.20% of all shares. The body of meeting met the requisite laws and regulations and the Chairman therefore declared the opening of 2009 Extraordinary General Meeting of Shareholders No. 1/2009. The Chairman introduced the Board of Directors and executives to the meeting prior to the proceeding with agendas as follows:

The Company comprises 13 directors; nine directors were present and three directors involved official obligation. The remaining director shall be selected during this Extraordinary General Meeting. After that, the Chairman asked Directors present for the Meeting to introduce themselves to the shareholders. Such Directors were:

1. Mr. Surapon Nitikraikot Chairman

Mr. Nathi Premrasmi
 Mrs. Matana Watanalit
 First Vice Chairman
 Second Vice Chairman

4. Mr. Wittayatorn Tokaew Director
5. Mr. Soomboon Muangklam Director
6. Mr. Yarnsak Manomaiphiboon Director
7. Mr. Anusorn Tamajai Director
8. Mr. Pongchai Amatanon Director
9. Mrs. Daranee Charoen-Rajapark Director

There were executives attending the Meeting as follows:

Mr. Chitnarong Kunakridatikarn
 Mrs. Aranrat Youkong
 Vice President, Acting President
 Vice President, Board of Directors

and Company Secretary

3. Mr. Polchai Vinijchaikul Vice President, Office of Legal Affairs

4. Mr. Thanachai Wongthongsri Vice President, Office of Company Secretary

The Chairman assigned Mr. Thanachai Wongthongsri, Vice President, Office of Company Secretary to inform the shareholders of voting process.

Mr. Thanachai Wongthongsri, Vice President, Office of Company Secretary,

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

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

The Meeting then proceeded with the following agendas:

Agenda 1: Report from the Chairman

<u>The Chairman</u>: expressed his appreciation to all shareholders for attending the Extraordinary General Meeting No. 1/2009. The Board of Directors selected by the Annual General Meeting of Shareholder are committed to developing MCOT Plc. in the directions set forth since its establishment under following three missions:

- 1. MCOT Plc. shall be a professional and widely-accepted mass media organization.
- 2. MCOT Plc. as a listed company in the Stock Exchange of Thailand shall have good operating results and yield appropriate profit to its investors.
- 3. MCOT Plc. as a state-enterprise media organization with an aim to be the communication channel between the government and the public shall operate its businesses for the best benefit of the society and the overall image of the government.

All three missions shall be equally regarded as the commitment of the Board of Directors. All three missions towards the mass media professionalism, the good performance and efficiency of the listed company and the state enterprise with an aim for the public and social interests shall be conducted simultaneously.

The Resolutions of the Meeting: Acknowledged

<u>Agenda 2 : To certify the minutes of the 2009 Annual General Meeting of Shareholders on 24</u> <u>April 2009</u>

The Chairman informed the Meeting that the Company has issued the Minutes of 2009 Annual General Meeting of Shareholders on 24 April 2009 and delivered to the Stock Exchange of Thailand by 14 days in accordance with the stated laws and shareholders in advance. If the shareholders would like to correct the minutes, the notification to the Meeting is required. The Meeting is told to approve the Minutes of Annual General Meeting of Shareholders on 24 April 2009.

<u>Mr. Nattawut Sootprasert</u>, shareholder, requested to correct the Minutes of 2009 Annual General Meeting of Shareholders on Agenda 3 page 5 on the Resolutions of the Meeting. The correction is from "587,287,390 votes" to "578,287,390 votes".

Mr. Thanachai Wongthongsri, Vice President, Office of Company Secretary,

requested to correct the Minutes of the Meeting on page 6 line 27 "Mrs. Soontree Kaewkorn, Vice President, Office of Accounting and Finance stated that True Visions Plc. and <u>RBDS Plc.</u> still operate and other three companies do not operate..." to Mrs. Sontree Kaewkorn, Vice President, Office of Accounting and Finance stated that True Visions Plc. and <u>True Visions Cable Plc.</u> still operate while the rest do not operate..."

<u>The Chairman:</u> stated that if the shareholders do not request to further correct the Minutes of the Meeting, the Meeting shall resolve to approve the Minutes of 2009 Annual General Meeting of Shareholders.

<u>The Resolutions of the Meeting:</u> approved to correct the 2009 Annual General Meeting of shareholders held on 24 April 2009 as follows:

1. Page 5 Agenda 3 on 2008 Operating Result Report in the part of the Resolutions of the Meeting

original statement: "Approved <u>587,287,390</u> votes or 100%" amended statement: "Approved <u>578,287,390</u> votes or 100%"

2. Page 6 line 27 original statement "Mrs. Soontree Kaewkorn, Vice President, Office of Accounting and Finance stated that True Visions Plc. and <u>RBDS Plc.</u> still operates and other three companies do not operate…"

amended statement "Mrs. Sontree Kaewkorn, Vice President, Office of Accounting and Finance stated that True Visions Plc. and <u>True Visions Cable Plc.</u> still operate and <u>other companies</u> do not operate..."

then certified the 2009 Annual General Meeting of Shareholders and the meeting voted as follows:

Approved 566,269,656 votes or 98.80% Disapproved 0 votes or 0% Abstained 6,891,900 votes or 1.20%

Agenda 3: To select the new Director

<u>The Chairman</u>: assigned Mr. Nathi Premrasmi, First Vice Chairman, as the Chairman of the Nomination and Remuneration Committee to propose the issue.

Mr. Nathi Premrasmi, First Vice Chairman as Chairman of Nomination and Remuneration Committee explained that in the 2009 Annual General Meeting on 24 April 2009, the Meeting selected the Directors to replace five directors retiring by rotation and MCOT Plc. had reserved the right to maintain the number of Board of Directors at 13 Directors. The Company has also reserved the right for the President to be selected by the Shareholders' Meeting as one remaining Director. At present, the President selection process has been completed. The Nomination and Remuneration Committee agreed to propose the name of Mr. Tanawat Wansom to the Board of Directors at the Meeting No.10/2009 on 21 July 2009 and the Board of Directors Meeting No. 11/2552 on 30 July 2009 approved to propose to the Extraordinary General Meeting of Shareholders to appoint Mr. Tanawat Wansom Director of MCOT Plc. The curriculum vitae of Nominated Director had been proposed to shareholders, along with invitation letter.

Mr. Seksan Supasaeng, shareholder, inquired the reason of the Nomination and Remuneration Committee for selecting Mr. Tanawat Wansom as the person whose knowledge and ability were qualified to be the President and Director.

<u>The Chairman</u>: explained that regarding the nomination process of the President, the Company appointed The Nomination of President Committee in accordance with the Qualification Standards for Directors and State Enterprise Employees Act where Mr. Tongthong Chandransu was originally the President; however, he announced his resignation as he completed his tenure in the Board of Directors. Consequently, the Board of Directors appointed Mrs. Matana Watanalit, the Second Vice Chairman, to replace him. The issues of qualification, appropriation and nomination process of the President shall therefore be explained by Mrs. Matana Watanalit.

<u>Mr. Seksan Supasaeng, shareholder,</u> requested the explanation on knowledge, ability, behavior, experience, skills, past careers, visions, as well as the opinions of Directors.

<u>Mr. Somchai Chansa-ard, shareholder</u> inquired about the number of members of the President Nomination Committee, process, including the reasons for the selecting Mr. Tanawat Wansom and rejecting other candidates.

Mrs. Matana Watanalit, Second Vice Chairman as the Chairman of the President Nomination Committee,: explained that President Nomination Committee consists of three Directors of MCOT Plc. and two Specialists who jointly proceeded with the selection of approximate 20 candidates. Based on the qualification of individual candidate, 11 candidates were qualified and invited to present their visions to the Committee and four candidates, whose qualification, knowledge, management ability, vision and appropriateness met the requirement of the Committee, were eligible to the final interview. After the interview, the Committee unanimously selected Mr. Tanawat Wansom who has working experience at the local and international levels. The President Nomination Committee then proposed the name of Mr. Tanawat

Wansom to the Nomination and Remuneration Committee for approval and the Board of Directors then resolved to appoint Mr. Tanawat Wansom the President of MCOT Plc.

The Chairman: added that during the 2007 President Nomination Mr. Tanawat Wansom was then 35 years old and was one of final two candidates whose points equaled that of Mr. Wasan Paileeklee. The then Board of Directors had resolved to select Mr. Wasan Paileeklee to be the President. For this nomination of President, Mr. Tanawat Wansom is now 37 of age and passed the process of President Nomination Committee. The Chairman is informed to carefully examine the eligible candidate to achieve the expected qualifications required for the Company's business management. No name is needed to be proposed, if no candidate is qualified. The Committee could re-proceed with the nomination or has head hunter recruit the candidates qualified to serve as the President. The President Nomination Committee examined qualification of all 20 candidates and invited 11 candidates to present the vision. Four candidates, who gained the most outstanding points from vision presentation, were invited to have an interview. The Committee selected only one qualified candidate. In this regard, the Board of Directors questioned and examined the points of candidates, since the Board needed to nominate more than one person or candidate to make a comparison. However, the point of candidate surpassed other candidates, so the second candidate was not qualified for the interview. The Board of Directors had a conversation with Mr. Tanawat Wansom, including interview, question and reply, for almost 2 hours and eventually had a unanimous decision to nominate Mr. Tanawat Wansom for Presidency appointment and Directorship and to request for approval of his remuneration from the Ministry of Finance. Mr. Tanawat Wansom earns a degree in mass communication and has long experience in related mass media businesses He was also a trendsetter of Channel V Thailand, served as an executive of Star TV Hong Kong and worked for Disney USA, including experience in international media businesses The President Nomination Committee then proposed the name of Mr. Tanawat Wansom to the Nomination and Remuneration Committee for approval and the Board of Directors then resolved to appoint Mr. Tanawat Wansom the President of MCOT Plc. Based on the interview, Mr. Tanawat Wansom understood status, role, mission and vision of MCOT Plc. The Board of Directors therefore believed that the new development and progress would occur. Moreover, the Board of Directors set up the key performance indicator in management contract for assessment which is divided into four levels:

100-90 excellent and can remain in the position
80 - less than 90 good and can remain in the position
70 - less than 80 fair with tenure continuity, but certain required improvement tenure termination without contract renewal

The administration assessment shall be conducted twice annually. In this regard, the Chairman would like to inform all shareholders that the president nomination involved no person of connection, mandate of political party or any interest group. The Board of Directors made a selection based upon professionalism and confidence in leadership to manage the Company. Mr. Tanawat Wansom would prove himself by his performance within 1 year by his achievement in the 3 missions as previously mentioned at this Meeting. The confidence of the Board of Directors brought about this Extraordinary General Meeting of Shareholders today which shareholders were required to select Mr. Tanawat Wansom the Director and the Board of Directors would then appoint him to be the President.

Mr. Somchai Chansa-ard, shareholder questioned that the status of Mr. Tanawat Wansom is a 4-year-contract employee and probation pass depends upon the decision of the Board.

Mr. Somkiat Promerat, shareholder inquired that Mr. Tanawat Wansom possibly attends the Extraordinary General Meeting of Shareholders before shareholders resolved to elect Mr. Tanawat Wansom as the President.

<u>The Chairman</u>: explained that Mr. Tanawat Wansom was unable to attend the Meeting of Shareholders because he was neither a shareholder nor elected Director and added that other than president nomination, the Board of Directors aimed to improve human resource management and efficiency and capability of staff urgently and had a commitment to secure staff members with work security, welfare and good remuneration through vivid specification of job description. The improvement of internal management, which significantly affects the change of Company, would proceed now until the Annual General Meeting of Shareholders and shareholders would be informed of determination to positive change within MCOT Plc.

<u>Mr. Seksan Supasaeng, shareholder</u> requested the record of president nomination in part of presentation of vision, interview of qualified candidates with 80% criteria.

<u>The Chairman</u>: asked the Meeting of Shareholders to elect Mr. Tanawat Wansom the Director as the Nomination and Remuneration Committee proposed.

<u>The Resolutions of the Meeting:</u> elected Mr. Tanawat Wansom whom the Nomination and Remuneration Committee proposed to be the Director and the Meeting voted as follows:

Approved 567,317,575 votes or 98.80% Disapproved 100 votes or 0% Abstained 6,891,600 votes or 1.20%

Agenda 4: To amend MCOT Public Company Limited Regulation No. 35

The Chairman informed the Meeting that MCOT Plc. requested to amend MCOT Public Company Limited Regulation No. 35 to facilitate the appointment of President in compliance with related laws. Originally, in order to be appointed as the President, the person who was nominated needed to be appointed as the Director first according to Clause 3 of the Regulation No. 35. Therefore, the Board of Directors agreed to amend the Regulation of MCOT Plc. No. 35. The amendment enables the Board of Directors to appoint the selected person to be the Director-General and such person can immediately perform his/her duties for the Company. If the Board of Directors approves the appointment of Director-General to be the Director, the procedure for director appointment will then be proceeded. The Director-General who is appointed Director will then be called President. The original and amended versions of Regulation No. 35 had been delivered to shareholders, along with the invitation letter.

<u>Miss Naiyana Angsantikul, shareholder</u>, inquired that if the Regulation as such was amended, MCOT Plc. would not need to hold the Meeting of Shareholders to elect the Director before his/her being appointed as President or not.

<u>Mr. Tanawat Pinrod, shareholder</u>, questioned whether the request for the prospectus amendment after the appointment of President would be possible or not.

<u>The Chairman</u> explained that the appointment of Mr. Tanawat Wansom to be the President entirely complied with the original Regulation. After this, the Meeting of the Board of Directors will be convened to appoint Mr. Tanawat Wansom who has been elected as Director to be the President. The amendment to this Regulation will allow an immediate appointment of the CEO of MCOT Plc. to be conducted without prior his appointment as Director by appointing the selected person as Director-General. The Director appointment process will proceed and such Director-General will be call President.

<u>The Chairman</u> informed that the resolution for an amendment to prospectus and regulation, as stated in Regulation No. 30 of MCOT Plc., requires three-fourth of votes of all present and eligible shareholders.

<u>The Chairman:</u> asked the Meeting of Shareholders to cast the votes for the amendment to the MCOT Public Company Limited Regulation No. 35 as the Board of Directors proposed.

<u>The Resolutions of Meeting</u>: approved the addition and amendment of MCOT Public Company Limited Regulation No. 35 voted as follows:

Approved 567,626,957 votes or 98.80% Disapproved 28,000 votes or 0.0049% Abstained 6,904,541 votes or 1.20%

Agenda 5: Others

<u>The Chairman:</u> Today the Board of Directors had an opportunity to meet with shareholders, so the Board is pleased to hear the questions, observations and suggestions as operation guidelines.

Mr. Somkiat Promrat, shareholder, inquired about how MCOT Plc. take care of its shareholders and requested that the executives should oversee every related part which facilitates shareholders for decision making and problem solving.

<u>The Chairman</u>: explained that the shareholders of MCOT Plc. are owners of the Copany, so the Company must serve the interests of its owners and understand that the shareholders expect good operating results. Forgiveness for the past mistakes had been asked for acceptance.

Mr. Seksan Supasaeng, shareholder, inquired as follows:

- 1. Policy of Board of Directors on initiation of listed joint-venture company
- 2. Policy on permission of individual shareholders to be Directors
- 3. Reason of signing joint-venture agreement before the appointment of the new President

<u>The Chairman:</u> would bring two raised topics into consideration. If those two topics cannot be proceed, reasons will be explained to the shareholders. Regarding the establishment of joint-venture company, SeedMCOT Co., Ltd., the Board of Directors approved on the ground of business opportunity and deemed it appropriate. In fact, it has been long operated, but business needs timely operation. The Board of Directors made a consideration based on the first priority and a responsible decision. However, the involvement of the President in important issues as the appointment of Chief Financial Officer (CFO) with whom the President will work closely shall be on the hold.

Mr. Wittayatorn Tokaew, Director, added that in the issues concerning whether the shareholders are allowed to nominate Directors, the Board of Directors had already proceeded with it in the past Annual General Meeting of Shareholders; no shareholders nominated Directors. Nevertheless, such process remains active every Annual General Meeting.

Mr. Suwit Mingmol, Shareholders, President of State Enterprise Labor Union of MCOT Plc., informed that the representative of State Enterprise Labor Union attended the meeting of Administration Monitoring Committee. The Union currently monitors the amendment to the contract with Channel 3 and True Visions. According to the news, the current Board of Directors resolution follows the resolution of the former Board of Directors.

The Chairman informed that the former Board of Directors approved the amendment to the contract with True Visions on advertisement permission which requires additional payment of 6.5% of profit from advertisement and drafted contract had been delivered to the Office of the Attorney General for approval prior to signing. However, the Board of Directors viewed that interests of True Visions relate to those of MCOT Plc. such as in the case that True Visions delisted form SET, the charge on such an act shall be brought into discussion and the case that there

may be some asset transfer which MCOT Plc. did not fully receive. The present Board of Directors regards discussion on charges on withdrawal from SET as important, along with negotiation on advertisement permission. The original contract did not allow advertisement. The Television and Radio Broadcasting Operation Act B.E. 2551 (2008), however, allows cable TV business to do advertisement. Number of minutes per hour for advertisement is limited. The Board of Directors viewed that the interests of MCOT Plc. should be prevented and the Company deserved such profit. This is the reason the Board of Directors brings the issue to negotiation.

Mr. Somchai Chansa-ard, shareholder, had a question on corruption within organization and evidence presented to the 2009 Annual General Meeting held on 24 April 2009. There had been no progress, while the organization nearby MCOT Plc. found the corruption up to Baht 400 million and proceeded within 3 months. The Board of Directors was proposed to add the fourth mission on suppression of corruption which helps enhance the operating result and gain trust from shareholders.

The Chairman explained that he has not yet received any corruption and legal violation report during his four-month chairmanship. Due to MCOT Plc.'s being an organization under large shareholding of government, prevention against corruption is necessary. If it has been reported or happens, the management will be conducted to find the violators and then file the lawsuit. If shareholders have information, evidence, for example, extra-expensive purchase contract. If not to MCOT Plc., please send the document to Thammasat University. Shareholders would be affirmed that the Chairman shall take an action as an officer of government agency if it is evident or alleged. He also does not want any corruption to happen during the chairmanship. Measures, systems and mechanisms related to examination and prevention will be used and effective in the future.

Miss Yardarun Laksameeseth, shareholder, proposed as follows:

- 1. Change of the month of the Annual General Meeting of Shareholders from April to March due to several AGMs in April.
- 2. Admission of shareholders to participate in activities of MCOT Plc. by providing specific phone number and contact person such as Company Secretary staff
 - 3. Permission for shareholders to serve in Committees

Shareholder requested the Ministry of Finance to reduce the ratio of shareholding so that general shareholders can make a resolution to change some issues.

<u>The Chairman</u> explained that the Ministry of Finance currently holds 65.80 % of total shares. Still, all shareholders are equally important to MCOT Plc. Comments and suggestions of shareholders are needed. If the organization is well known, prosperous and well managed, the Company will attract several shareholders. Here again, MCOT Plc. willingly hears all comments of shareholders and deems it important.

Mr. Prutanant Sriwongliang, shareholder, had a suggestion on contact number of MCOT Plc. through several ways such as searching on MCOT website which helps find telephone numbers on phonebook directory with name, employee ID or offices. Online phonebook should be provided by the Office of Human Resources and kept updated.

<u>The Chairman:</u> the Annual Report prepared in 2010 will provide major telephone numbers such as Chairman of the Board, President, Chairman of the Audit Committee, Office of Public Relations and responsible staff members.

Mr. Suwan Ngamsuthi, shareholder, suggested that MCOT Plc. add more details on passing-by public buses from the origin to destination.

<u>Shareholder</u> commented that line transfer sometimes experiences disconnection or goes to the technicians who does not know about the internal numbers. Employees should provide information and advice to customers basically. They need training to assist and facilitate customers who acquire services better.

<u>Shareholder</u> inquired that the votes of absent shareholders are regarded as a abstention or approval for resolutions and so are votes of absent and non-proxy shareholder.

<u>The Chairman</u> explained that MCOT Plc. provided proxy form enclosed in EGM document. Shareholders unable to attend the Meeting can authorize the Chairman of Audit Committee as a proxy. The Chairman of Audit Committee makes a resolution as shareholders authorize to do so. Otherwise, shareholders may allow the Chairman of Audit Committee to resolve based on his decision. Shareholders who fail to attend the meeting or do proxy are not counted as the body of Meeting.

<u>The Chairman</u> informed the Meeting that the Board of Directors will accept the observations of shareholders. If any issue is not on process, it does not mean that the Board does not take it into consideration. The answers to the questions will be given to shareholders. Kind suggestions of shareholders are very useful, particularly in terms of business development of MCOT Plc. The Board will make a consideration or proceed as suggested. On behalf of MCOT Plc., the Board would like to express thanks to all shareholders and all new Directors would like to introduce themselves to the shareholders.

Mr. Yarnsak Manomaipiboon, Director, thanked all shareholders for electing him as Director and informed them of his position as the Chairman of Audit Committee appointed by the Board of Directors and believed that the potential of MCOT Plc. is high and positive operation result will meet shareholders' satisfaction.

Mrs. Daranee Charoen-Rajapark, Director, thanked for being elected as Director and was determined to serve until 3-year tenure completion and follow three missions announced by the Chairman. Suggestions of shareholders will be in consideration to support the professionalism and good operation result of MCOT Plc. Added value business operation persistently rise by the sustainability and principles of business management which significantly relies upon good corporate governance.

<u>The Chairman</u> expressed the appreciation to shareholders on behalf of the Board of Directors and as the Chairman in the Meeting. Suggestions of shareholders are useful to both the Board of Directors and the Company. The Board of Directors had a commitment to maintaining interests of all at best. The Chairman also hoped that apology for any convenience during the Meeting would be accepted and wished all shareholders have a safe journey.

Meeting adjourned at 12.30 hrs.

(Mr. Surapon Nitikraipot)
Chairman

SMETH

MCOT Public Company Limited Acting Chairman for the Meeting