

(Translation)

**Minutes of The 2017 Annual General Meeting of Shareholders
Of Nation Broadcasting Corporation Plc.**

Date and Place

The meeting was held on April 26, 2017, at 2:00 p.m. at the Conference Room, 7th Floor, Nation University Tower, No.1854, Bangna-Trad Road K.M.4.5, Bangna Subdistrict, Bangna District, Bangkok

Directors attending the Meeting

- | | | |
|----------------|---------------|--|
| 1. Mr.Thepchai | Sae Yong | Chairman of the Board of Director |
| 2. Mr.Supawat | Sa-nguan-ngam | Director and Managing Director |
| 3. Mr.Supong | Limtanakool | Independent Director and the Chairman of Audit Committee |
| 4. Mr.Metha | Soonthornjit | Independent Director and the Member of Audit Committee |
| 5. Mr.Jessada | Promjart | Independent Director and the Member of Audit Committee |
| 6. Ms.Nongnat | Hanwilai | Director |
| 7. Mr.Supoth | Piansiri | Director |
| 8. Mr.Sirichai | Chananam | Director |

8 out of a total number of 10 directors attended the meeting.

Directors who did not attend the Meeting:

- | | | |
|----------------|--------------|------------------------------------|
| 1. Ms.Veerawan | Vararuth | Independent Director |
| 2. Ms.Lakana | Ratwongsakul | Director and Senior Vice President |

Executives attending the Meeting

- | | | |
|------------------|-----------------|--|
| 1. Mr.Weerasak | Phongaksorn | Executive Editor, Television News |
| 2. Ms.Chamaiporn | Kongpech | Senior Vice President, Radio and Event |
| 3. Ms.Suwannee | Wacharapasakorn | Senior Finance Manager |
| 4. Ms.Wipaporn | Unsook | Senior Accounting Manager |

Corporate Secretary

- | | |
|---------------|---------------|
| 1. Ms.Siriwan | Nilsuwankosit |
|---------------|---------------|

Auditors attending the Meeting

1. Ms.Patamavan Vadhanakul Certified Public Auditor No. 9832

Legal Consultants to participate in monitoring the voting agenda

1. Mr. Chanvit Prachayapipat

Prior to Meeting Agenda, the Company informed the Meeting of Corporate Governance Policy relating to the protection of shareholders' rights and the provision of fair and equal treatment to all shareholders. The Company conducted this shareholders' meeting based on the following guidelines:

1. The Company provided the opportunities to shareholders to propose agenda for the 2017 Annual General Meeting of Shareholders and to nominate directors through the Board of Directors. The nomination form could be downloaded from www.nbc.co.th and sent to the Chairman of the Board of Directors via postal mail from January 5, 2017 to February 6, 2017.

No nomination of Directors was made and no additional agenda were proposed by reholders.

2. The Company provided the opportunities to shareholders to send the questions in advance of the Annual General Meeting of Shareholders via www.nbc.co.th or fax number 0-2338-3904 from March 31, 2017 to April 12, 2017 to the members of the Board and executives to gather information and prepare themselves for the Meeting.

No question was sent in advance to the Meeting.

3. The Company provided the opportunities to shareholders, who could not attend the Meeting, to appoint an independent director as their proxy in the Meeting. This year, independent director who was given authorization as proxy was 4. Mr.Supong Limtanakool, Independent Director and the Chairman of Audit Committee, whose brief profile was attached to the meeting invitation letter.
4. The voting regulations for the annual general meeting of shareholders' were in accordance with the Company's Articles of Association stated in Clause 36 to 38 of Chapter 4 on "Shareholders' Meeting", which were attached to the meeting invitation letter sent to each shareholder in advance.

Clause 36 "The Chairman of the Meeting or their delegation is responsible to ensure that the meeting is held in compliance with the Company's Articles of Association on meetings and as stated in the agenda of the meeting invitation letter unless two-thirds of shareholders attending the Meeting vote for a reorder of the agenda."

Clause 37 “The Shareholders are entitled to exercise their rights to vote their shares: one share, one vote. In case that Shareholders have any special interest in the any agenda item, they will relinquish their rights to vote for this item, except for the voting for directors.”

Clause 38 “Unless Articles of Association or law state, otherwise, considerations or resolutions made by the Meeting shall be based on majority votes from shareholders attending the Meeting. If both the approved and the disapproved votes are equal, one vote from the Chairman shall be required to resolve a decision.”

For the Annual General Meeting of Shareholders today, in the vote on each agenda item, if no shareholders objected or otherwise commented, it would be considered unanimously approved as proposed by Chairman. However, if there were shareholders who disagreed or abstained on any agenda, they were asked to raise their hands, and any shareholders who wish to vote disagree or abstain, voting in the ballot that were distributed to the shareholders prior to the registration meeting would be used by marking the ballot paper to meet the terms and signed the ballot every time. Then the staffs will collect the ballots to count and collect points; this includes the shareholders attending the meeting in person or by proxy. The Chairman will announce to the shareholders at each session. A shareholder can vote as equal to the number of shares held; one share one vote.

The Articles of Association mentioned above would be applied to each agenda item, except agenda 5, which was to consider the election of directors to replace those retiring by rotation. For this item, the shareholders had to cast their votes individually. All ballots would be collected for transparency and to be in accordance with the Corporate Governance Policy.

In case the shareholder did not return the ballot to the officer, his/her vote would be counted as an agreed a vote for that agenda. After the votes for an agenda were counted and announced, that voting on such respective agenda was considered finalized.

Preliminary Proceedings

Mr.Thepchai Sae Yong, Chairman, presided over the meeting. He has opened the meeting and informed that the total number of shares which had been sold was 535,436,609. The shareholders attending the Meeting were as follow:

17 shareholders attending the Meeting in person held 4,141,570 shares, accounting for 0.77% of the total shares.

25 shareholders authorized their proxies to attend the Meeting held 403,858,422 shares, accounting for 75.43% of the total shares.

A total of 42 shareholders attending the Meeting held 407,999,992 shares or 76.20 % of the total shares.

The quorum was presented according to the Company’s regulations.

Agenda 1 To acknowledge the minutes of the 2016 Annual General Meeting of Shareholder held on April 26, 2016 and the minutes of the Extraordinary General Meeting of Shareholder No. 1/2016 held on December 23, 2016

Chairman informed the Meeting that, Secretary had compiled the minutes of the 2016 General Meeting of Shareholder, which was held on April 26, 2016 and the minutes of the Extraordinary General Meeting of Shareholder No. 1/2016 was held on December 23, 2016. The Company's Board of Directors viewed and considered the report right and accurate according to the resolution of the Shareholders' Meeting. Therefore, they proposed the Meeting to consider adopting the minutes of the 2016 Annual General Meeting of Shareholder and the minutes of the Extraordinary General Meeting of Shareholder No. 1/2016 as detailed attached, which had been delivered to the shareholders together with the meeting invitation letter.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider the matter and resolve to adopt the minutes of the 2016 Annual General Meeting of Shareholder held on April 26, 2016 and the minutes of the Extraordinary General Meeting of Shareholder No. 1/2016 held on December 23, 2016.

The Meeting had considered and adopted the minutes of the 2016 Annual General Meeting of Shareholder and the minutes of the Extraordinary General Meeting of Shareholder No. 1/2016 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 2 To consider and certify the Company's operating results and the Board of Directors' report for the year 2016

Chairman informed the Meeting that, the Company had produced the report of the Company's operating results and the report of the Company's Board of Directors. The details of the Company's Operating Results in 2016 are available in the 2016 Annual Report that the Company mailed to the shareholders with the meeting invitation letter.

As detailed above, the shareholders are advised and referred to MD & A report (description and analysis by the Management) in the Checklist Form 56-1, Annual Report) submitted to

the Stock Exchange earlier as well as details displayed on the company's website from March 31, 2017 and assigned Mr. Supawat Sa-nguan-ngam, Managing Director, to summarize the FY 2016 operating results of the company to the shareholders as follows.

The company's operating results for the year 2016 explained in the analysis of management as disclosed in the Checklist Form 56-1, Annual Report completely displayed on the site since March 31, 2017. In 2016, the company reported total revenue of 536.52 million Baht, decrease of 37 percent from last year, with total revenue of 846.15 million Baht, as resulted of the economic downturn and declined purchasing power since the beginning of 2016 and the fourth quarter of the year when the populace have been in mourning period and all advertising markets have been adaptive in the presentation format and suspended the advertising for a period to mourn the King's demise.

Besides, amidst the intense competition and the economic downturn with declined growth, the TV business on each channel continues to adapt and develop content to meet the needs of the audience as much as possible in order to strengthen its brand. Nation TV still maintains its leading news channel in the news and information category. However, with the dropping ad spending as compared to the last year, like many other stations, the Nation TV's advertising revenue has not achieved the targets for the experience of same problems.

According to the company data on advertisements, The Nilsen Company (Thailand) Co., Ltd., indicated that ad spending on various media in 2016 decreased monthly compared to the same period of the last year. Ad spending in 2016 decreased by 11 percent, especially in the fourth quarter, decreased by 15.90 percent compared to the same period of last year.

Regarding the expenses for the year 2016, the company had total expenses of Baht 811.98 million, a decrease of 6% from the previous year of Baht 866.71 million. However, the company continued to control its expenses by taking into account the efficiency of work that brings forth highest benefits to the company. However, in 2016, the company benefited from measures to help government digital TV operators, such as digital TV license fee reductions, including annuity collection into R & D fund for television and telecommunications broadcasting development for public benefit. The fund will start collecting in 2017 onwards.

With such revenues and expenses results, the company had net loss of Baht 275.46 million in the year 2016, increase of Baht 20.56 million from the previous year.

Regarding the financial statement, the total assets of the company as of the end of 2016 were Baht 1,843.88 million, a decrease of 24% or Baht 2,439.77 million as

compared to the previous year, mainly due to the decrease in deposits and short-term investments in paying the digital TV license for the 3rd installment and investing in the development of the content.

Total liabilities of the company as of December 31, 2019 was Baht 863.75 million, a decrease of 23% as compared to the end of the previous year of Baht 1,123.27 million due to the decrease in the outstanding digital TV license balance from the third installment payment.

Regarding the shareholders' equity as of December 31, 2019, the was Baht 980.13 million, a decrease of 26% from the end of the previous year of Baht 1,316.50 million due to the loss of operations in 2013

For the year 2017, it's anticipated that the situation would recover. According to the MAAT, it estimated that in 2017 the economy will gradually recover as resulted of the stimulating the economy by the government through various projects and the relieving from the political turmoil. Thus, it is likely that more advertising budget will be used and will result in more advertising growth. In addition, public sector assistance measures to digital TV operators, including the extension of the digital TV bill payment period from 3 years to 6 years, which it is expected to be useful to the company in the way that the company is able to manage investments to be implemented to improve the channel's programs and content more flexibly.

For all TV media spending in 2016, it has still maintained the highest share of advertisement budget by 66 percent; it is anticipated to be the same direction to the year 2016.

In addition, in the For 2017 plans, the company continues to focus on content development and quality as a leading news station; focusing more on intense news, easy-to-understand, different and various format, including the innovative non-news content by cooperating with partners in focusing on expanding the audience through every channel in the form of multi-screen and the integration into event marketing or marketing activities increasingly as channel to increase revenue and expand the audience bases

Regarding the new media, it's evidenced that online media consumption continues to grow steadily. The number of online asset has increased continuously, including website nation tv.tv which the number of viewers reaches to No. 1 among the TV digital websites and No.4 of the domestic news channels. In social media channels, the Nation TV and its programs include a total of approximate 5 million subscribers. Social media channels distribute the content to the audiences and other prospective audiences. In addition, the Nation TV strives to earn more revenue through online channels to supplement the company's revenue in the line with current market direction.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments.

The chairman informed the meeting about the progress of the participation in the Private Sector Collective Action Coalition against Corruption (CAC), citing that the company had submitted the documents in August 2016 and had submitted the latest additional documents in February 2017 and it has been now in process. It is expected to hear the results from the CAC in May 2017.

Then, the Chairman proposed the Meeting to consider voting in agenda 2. The Meeting considered and approved the Company's operating results and the Board of Directors' report for the year 2016.

The Meeting had considered and adopted the Company's operating results and the Board of Directors' report for the year 2016 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 3 To consider and approve the Company's financial statements for the year 2016 ended December 31, 2016

Chairman informed the Meeting that, the financial statements of Nation Broadcasting Corporation Public Company Limited as of December 31, 2016 had been audited by the auditors and reviewed by the Audit Committee that was accurate and complete in accordance with generally principles of accounting, as shown in the Company's 2016 Annual Report earlier mailed to shareholders, along with the meeting invitation letter.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting in agenda 3. The meeting considered and approved the financial statements for the year ended December 31, 2016.

The Meeting had considered and approved the financial statements for the year ended December 31, 2016 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 4 To consider and approve the omission of the dividend payment for the operating results of the year ended December 31, 2016.

Chairman informed the Meeting that, according to the Article of Association Clause 45 of the Company's Articles of Association stipulates that, "The Company shall not make dividend payment from other sources of money other than profits." According to the Company's dividend payment policy, the dividend shall be paid at a rate of no more than 40 percent of the Company's net profit depending on the investment plan, necessity and other suitability in the future.

According to the Company's operating results for the year 2016, the Company had a net loss in the amount of THB 275.46 million for its consolidated financial statement and THB 40.13 million for its separate financial statement. Therefore, the Company could not make the dividend payment as specified in the Articles of Association of the Company.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting in agenda 4. The Meeting considered and approved the omission of the dividend payment for the operating results of the year ended December 31, 2016.

The Meeting had considered and approved the omission of the dividend payment for the operating results of the year ended December 31, 2016 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 5 To consider and approve the appointment of directors to replace those who completed the terms

Chairman informed the Meeting that, as to the Article 15 of the Company's Articles of Association provides that, at every annual general meeting of shareholders, one-third of the directors shall vacate office in proportion. In the case that the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. In this regard, at present, there are ten directors in total; including Audit Committees, and no sub-committees other than Audit Committees and three of which who have held office the longest and are required to vacate are as follows:

1) Mr.Metha Soonthornjit

Independent Director and Member of The Audit Committee

He holds office for about 8 years now with experience and knowledge in laws.

2) Ms.Veerawan Vararuth

Independent Director

She holds office for about 4 months now with experience and knowledge in mass communication.

3) Mr.Supawat Sa-nguan-ngam Director

In addition, the Company made an announcement on the website (www.nbc.co.th) to invite all minority shareholders to nominate qualified persons to be appointed as the Company's directors from January 5, 2017 to February 7, 2017. However, no shareholder nominated any person to be the Company's director.

The Board of Directors considered in accordance with criteria and procedures of the Company and took into account the appropriateness of the qualifications to select three directors who completed the terms with the qualifications consist of experience, knowledge and expertise and in compliance with the current Good Corporate Governance regarding the term of office of the Independent Director for not exceeding consecutively 9 years.

Therefore, the Board of Directors deemed it appropriate that the 2017 Annual General Meeting of Shareholders approve the re-appointment of the three directors to hold office for another term. The details of the directors nominated to hold office for another term are set out in Enclosure 7 attached to the meeting invitation letter that had been sent to the shareholders

Chairman provided the shareholders with an opportunity to raise any questions and comments.

Mr.Methee An-Adirekun, Shareholder Representative and Voluntary, Thai Investors Association has the following questions:

Question: The independent directors nominated by the Board of Directors in continuing the position, thereby resulting that the term of office extends more than 9 years, so I would like to know the policy regarding the continuous term of office, and I would like to know what areas each independent director is helpful in their experience to the company.

The Chairman informed that under the Good Corporate Governance, it is suggested that the term of office for the independent director must not exceed 6 years consecutively. However, to extend the term of office upon the expiration, the Board of Directors shall have to consider the knowledge and ability and willingness of the individual director if he/she is ready to continue his or her position.

As mentioned earlier, each independent director possesses experience, knowledge and expertise; namely, Mr.Metha Sunthornchit, independent director and audit committee possesses experience, knowledge and expertise on laws while Ms.Veerawan Voraruth, independent director, possesses experience, knowledge and expertise in mass communications.

The shareholders raise no questions nor comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to make a resolution to approve appointment for three directors who completed their term to reassume the position for another term.

In accordance with transparency and Good Corporate Governance, the Company asked the Meeting to consider voting to elect directors individually and collected all voting cards.

The Meeting has considered with a resolution to approve the election of the directors who vacated the office by retirement as follows:

1) Mr. Metha Soonthornjit approved with a majority vote as follows:

Approved:	407,999,892	votes	Equivalent to	99.99998%
Disapproved:	100	votes	Equivalent to	0.00002%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

2) Ms.Veerawan Vararuth approved with an unanimous votes as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

3) Mr. Supawat Sa-nguan-ngam approved with an unanimous votes as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 6 To consider and determine the remuneration of directors for the year 2017

Chairman informed the Meeting that, the remuneration of directors for the year 2017 by comparing with the remuneration of directors for the year 2016, which was approved in the 2016 Annual General meeting of Shareholders. The remuneration paid to the chairman of the Board of Directors is an equal amount to that paid to the chairman of the Audit Committee. The executive directors shall receive the remuneration at the same rate as the non-executive directors. The payment was paid quarterly.

For the purpose of reducing the Company's expenses, the directors who act as the executive directors of the Company have expressed their intention not to receive the director's remuneration for the year 2017. Therefore, the Board of Directors proposed to pay remuneration to the Independent Directors, Audit Committee and Non-Executive Directors only (Any employees who hold any positions in the Board of Directors will not receive the director's remuneration). The remuneration was paid by quarterly

Position	Amount per person for year 2017(Proposed Year) (THB/Year)	Amount per person for year 2016 (THB/Year)
Chairman*	400,000	400,000
Chairman of Audit Committee	400,000	400,000
Member of Audit Committee	300,000	300,000
Independent Director	200,000	200,000
Non-Executive Director	200,000	200,000
Executive Director*	-None-	200,000

Note*: Any employees who hold any positions on the Board of Directors will not receive the director's remuneration.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting for Agenda 6. The Meeting considered and approved the remuneration of directors for the year 2017

The Meeting had considered and approved the remuneration of directors for the year 2017 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 7 To consider and approve the appointment of the Company’s auditors and the determination of audit fee for the year 2017

Chairman informed the Meeting that, under the consideration and suggestion of the Audit Committee, deems it appropriate to propose to the 2017 Annual General Meeting of Shareholders to consider and approve the appointment of the auditor of KPMG Phoomchai Audit Ltd. as the auditor for the year 2017 of the Company, the auditors are as follows:

- 1.Ms.Patamavan Vadhanakul, CPA Registration No. 9832, Who will sign the financial statements of the Company for the year 2016, It is the fourth year or
- 2.Mr.Veerachai Ratanajaratkul, CPA Registration No. 4323 or
- 3.Ms.Vannaporn Jongperadechanon, CPA Registration No. 4098.

All of the above three auditors have neither relationship with nor interests in the Company, its subsidiaries, its management, major shareholders or any related parties thereof. Therefore, they are independent to examine and able to express an unbiased opinion on the financial statements of the Company. Their performances were sound and satisfactory and their qualifications are not contrary to the regulations of the SET.

The Board of Directors, under recommendations of the Audit Committee agreed to propose to the General Meeting of the Shareholders to consider the auditor fee of fiscal year 2017 for both the Company and 2 subsidiaries in the total amount of THB 850,000.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting for Agenda 7. The meeting considered and approved the appointment of the Company’s auditors and the determination of audit fee for the year 2017.

The Meeting resolved to appoint Ms.Patamavan Vadhanakul, certified public auditor No.9832 or Mr.Veerachai Ratanajaratkul Certified Public Auditor No.4323 or Ms.Vannaporn Jongperadechanon, licence No.4098, the auditors of KPMG Phoomchai Audit Ltd. as the auditors of the Company and 2 subsidiaries for the fiscal year 2017 in the total amount of THB850,000 with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 8 To consider and approve the amendment to the Company’s Articles of Association (Article 27)

Chairman informed the Meeting that, the amendment to the company regulation No. 27 is to clarify the authority of the authorized signatories of the company, as described below:

Original regulation

“The meeting of shareholders or the meeting of Board of Directors may specify or change the names and/or the numbers of the directors authorized to sign and bind the Company.”

Amended regulation

“The Board of Directors may specify or change the names and/or the numbers of the directors authorized to sign and bind the Company.”

Persons authorized to sign on behalf of the company must be two (2) directors who jointly sign and affix the company seal.

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting for Agenda 8. The meeting considered and approved the amendment to the Company’s Articles of Association (Article 27). The resolution in this agenda must be approved by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

The Meeting had considered and approved the amendment to the Company’s Articles of Association (Article 27) with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 9 To consider and approve the amendment of the business objectives of the company and approve the amendment of the Clause 3 of the Memorandum of Association (The business objectives of the company)

Chairman informed the Meeting that, the amendment will expand the scope of the company’s business objectives by revising two existing objectives, namely Article 17 and Article 20, and adding one additional objective, Article 37, as follows:

Article 17 (revised wording)

“Article 17 *To cooperate the business on trade, production, arrangement, shooting of TV program, **both related and unrelated to the performance of shows and live or prerecorded programs**, radio, information, business news, sports and academic news, charity, agriculture, industry, handicraft, commerce, management on entertainment business of all kinds, photography, film development, including advertising and public relations.*

Article 20 (revised wording)

“Article 20 *To operate the business of bidding or signing any contract or applying for a concession, leasing, registration or receiving a license on TV station, radio station or other mass media to produce a program from the government, government agency, **state organization, state enterprise, corporation or private agency**, or use in the business according to the entire objectives for an individual, group of persons, legal entity, state enterprise, government agency, **state organization, corporation, private agency**, or overseas organization”*

Article 37 (additional objective)

“*To operate the business of organizing events, seminars, product launches, staff parties, birthday parties, awards ceremonies, press conferences, fashion shows, exhibitions, fairs of all types, campaign activities, awards receipts and presentations.*”

In compliance with the amendment of the objectives, the company has proposed to the meeting to amend Clause 3 of the Memorandum of Association from 36 to 37 sections as follows: "Clause 3 the objectives for which the company is established included 37 sections as to the Form Bor Mor Jor 002 attached hereto"

Chairman provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chairman proposed the Meeting to consider voting for Agenda 9. The meeting considered and approved the amendment of the business objectives of the company and approve the amendment of the Clause 3 of the Memorandum of Association (The business objectives of the company). The resolution in this agenda must be approved by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

The Meeting had considered and approved the amendment of the business objectives of the company and approve the amendment of the Clause 3 of the Memorandum of Association (The business objectives of the company) with an unanimous votes of the total number of votes of the shareholders attending the meeting and having the right to vote as follows:

Approved:	407,999,992	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	407,999,992	votes	Equivalent to	100.00%

Agenda 10 To consider other matters (if any)

Chairman provided the shareholders with an opportunity to raise any questions and comments.

1) Mr.Methee An-Adirekun, Shareholder Representative and Voluntary, Thai Investors Association has the following questions:

Q1 : Dose the NBTC declare postponement and reduce the spectrum licenses cost ("License") definitely?

Managing Director explained that the NBTC has launched measures to assist the digital TV operators in three matters. First, it involves financial support in transmitting TV signal to the satellite. Next, it is to postpone and reduce the continuity fee collected into the broadcasting R&D fund for public benefit, started by 2017 onward, and lastly; it is to extend the payment period from 3 to 6 installments, which the company completed submitting the extension of license payment period to the NBTC. In addition, the network tenants also have measures to help reduce the cost of network rental which is currently in process of the consideration.

Q2 : We'd like to know the current condition of overall digital TV business and what position has the company been in the auctioned digital TV, and what about the future expectancy of the company and which channels should be suspended of broadcasting ?.

Managing Director explained that based on the survey data by the Nielsen Company (Thailand) Co., Ltd., it concluded that overall spending in the industry has been in line with the GDP that has been relatively declined. In 2017, it's anticipated that the situation will recover. According to the MAAT, it estimated that in 2017 the government sector will stimulate the economy through investment over various projects and the relief of the political situation may increase ad spending and it is expected to result in media business which will grow at least 10%

No comments about the forecast of the dissolution of broadcasting over each channel

For Nation TV channel ratings in the year 2016 during 06.00a.m. - 24.00 p.m the ratings grew by about 50%. The prime time ratings grew by more than 50%. According to survey data reported by the Nielsen Company (Thailand) Co. Ltd., the company was ranked No.15 of overall digital stations, however, it was ranked No.1 of the news stations as to the definition referred by the NBTC. However, the company continues to improve the content of the programs with target goal that the company will become outstanding in range of No.1-10 by the year 2017 or next years.

Q3 : Does the company have enough cash to pay for the license?

Managing Director explained that the company has enough cash to pay the license fee.

2) Mr.Chavalit Visalarnkul, the shareholder has the following questions:

Q 1: How does the company benefit from extending the license payment period?

Managing Director explained that extending license payment period is helpful in the way that the company can reduce the burden of cash flow; reduced by about half of the normal pay period of 3 installments. A total of 6 installments owed by the company remain more than 700 million Baht and it shall pay 130 million Baht in 2017 approximately.

Q 2 : What is a plan to increase the ratings of Nation TV channels?

The Chairman clarified that among the news channels, the company is confident that the Nation TV has remained No.1 news station that has been popular, and it's believed that from now on when the situation has resumed to normal condition, the political activities and social movement will be greater than ever before. As look back to the strength of the Nation TV channel which was monitoring the political event and daily report of the events, the distinction is the company is a media company with skillful staffs and personnel in journalism and analytic experiences, especially in political areas. With a presence of the seal

of the Nation affixed, it's believed from now to over a year until the election day and afterwards it is expected that news and information will be substantially meaningful and it's believed that with company' commitment, and exact plan, the company will become a standout in the news reporting with soaring ratings. The company certainly believes this will happen.

Q 3: What strategies does the company implement for two digital TV channels?

The Chairman clarified that the company had to adapt and accept the arising situation and the forthcoming challenges. To seek partners or engage in content development, the company will not block itself and not reject the presence of the various partners, but be diverse and trusted to the society.

Chairman thank you for advice

The shareholders raised neither questions nor additional comments.

Chairman expressed his thanks to the shareholders for attending the Meeting.

The Meeting ended at 3:00 p.m.

Signed _____ - *Signature* - _____ Chairman of the Meeting
(Mr.Thepchai Sae Yong)

Signed _____ - *Signature* - _____ Director/Managing Director
(Mr. Supawat Sa-nguan-ngam)

Signed _____ - *Signature* - _____ Corporate Secretary
(Ms.Siriwan Nilsuwankosit)

Minutes Taker