

-Translation-

**Minutes of the 2017 Annual General Meeting of Shareholders
ITV Public Company Limited
Registration No. 0107541000042
Friday, April 28, 2017 at 9.30 a.m.**

at the Auditorium of C asean Center, 10th Floor,

Cyber World Tower (CW Tower), No.90 Ratchadapisek Road, Huai khwang, Huai khwang, Bangkok

ITV (Public) Company Limited (“Company”) closed its share registration book on April 7, 2017 to determine the right to attend and vote in the meeting. There were 9,376 shareholders on the date of closing the share registration, holding a combined total of 1,206,697,400 shares.

Directors Present in the Meeting

1. Mr. Somkid	Wangcherdchuwong	Chairman of the Board of Directors
2. Mr. Nittimon	Hastindra Na Ayudhya	Vice-Chairman of the Board of Directors
3. Mr. Somboon	Wongwanich	Director
4. Mrs. Rattanaporn	Nammontri	Director
5. Mr. Wuttiporn	Diawpanich	Director

Directors Absent from the Meeting

-No-

Company’s Auditor Representative Present in the Meeting

Mr. Wee Sujarit, Auditor Representative of Deloitte Touche Tohmatsu Jaiyos Company Limited

External Legal Advisor Present to Observe Voting Procedures in the Meeting

Ms. Pathumporn Somboonpoonpol, Weerawong, Chinnavat & Partners Ltd.

Preliminary Notification by Company’s Officer

1. The ballot cards were distributed to shareholders attending the meeting in person and proxies authorized to vote in the meeting at the registration desk prior to the meeting.

2. The agenda item will be considered based on the order of agenda specified in the letter of invitation. Information will be proposed in each agenda item and the shareholders would be asked to raise any questions they might have or express their opinions before voting on each item. In case shareholders need to ask questions or express their opinions, they have to raise their hands and state their full name and last name. However, in case of proxy, each proxy has to inform the Meeting of the shareholder's name who he or she represented before expressing an opinion or casting a vote.
3. Each shareholder was entitled to one vote for each share he or she held.
4. The Company applies the voting method based on one vote per share. In case shareholders disagree or wish to abstain from voting on any agenda item, such shareholder should mark in either the disapproval or abstention box and sign in the ballots before it was collected by the Company's officers for calculating the number of votes of each agenda item. The Company will deduct these votes of disapproval or abstention from the total eligible votes in the meeting in order to determine the number of approval votes. As no objection was raised or comments made by the shareholders, it was deemed that the meeting agreed to this method of voting.
5. The voting result of each agenda item will be displayed on the screen in the meeting room. Any ballots which had not been clearly marked would be deemed void.

The Company's Annual Report for the Year 2016 had already been distributed to all shareholders together with the letter of invitation to 2017 Annual General Meeting of Shareholders.

The Company's officer informed the Meeting that there were 33 shareholders present in person and 21 persons by proxy, totaling 54 persons attending the meeting, representing 647,808,268 shares or equivalent to 53.6844% of the Company's total paid-up shares of 1,206,697,400. The total number of shareholders and proxies present represented no less than one-third of the Company's total paid-up shares, thereby constituting a quorum according to Article 33 of the Company's Articles of Association. The Company's officer then invited the Chairman of the Board to open the 2017 Annual General Meeting of Shareholders to consider matters listed in the meeting agenda.

Preliminary Proceedings

Mr. Somkid Wangcherdchuwong, the Chairman of the Board, presided over the meeting (“Chairman”) and declared the meeting duly convened to consider the following matters according to the meeting agenda.

Agenda 1 **To consider and adopt the Minutes of the 2016 Annual General Meeting of Shareholders held on April 5, 2016**

The Chairman proposed the Meeting to adopt the 2016 Minutes of the Annual General Meeting of Shareholders, held on April 5, 2016, which the Board of Directors considered that the minutes of meeting had been correctly recorded. The Company had submitted the copy of such minutes of meeting together with the letter of invitation to all shareholders as shown in Attachment 1 prior to this meeting. The Chairman notified the Shareholders’ Meeting to consider and approve each page of the minutes of meeting, totaling 23 pages.

Chairman The Chairman asked the shareholders if there were any questions relating to the 2016 Minutes of the Annual General Meeting of Shareholders, held on April 5, 2016, but none of the shareholders proposed any inquiries.

The Chairman then asked the Meeting to adopt the 2016 Minutes of the Annual General Meeting of Shareholders. Such agenda must be approved by a majority of the shareholders attending the meeting and casting their votes.

Resolution The Meeting had considered and resolved to adopt the 2016 Minutes of the Annual General Meeting of Shareholders, held on April 5, 2016, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	642,854,268	99.9969
Disapproved	20,000	0.0031
Abstained	3,106,000	-
Void Ballot	-	-

There were 64 shareholders voting for this agenda item.

Agenda 2 To consider and approve the 2016 Financial Statements for the year ended December 31, 2016

The Chairman assigned Mr. Somboon Wongwanich, the director, to present the 2016 financial statements for the year ended December 31, 2016 to the Meeting.

Mr. Somboon Wongwanich then informed the Meeting that, to comply with the Public Companies Act, B.E. 2535, requiring the Company to prepare the balance sheet and income statement for the fiscal year ended which had been audited by an auditor, and submit them to the shareholders' meeting for approval. Accordingly, the Board of Directors had agreed to propose them to the Meeting of Shareholders for approving the 2016 financial statements for the year ended December 31, 2016, which had been audited and signed by the Company's auditor, Dr. Suppamit Techamontrikul, the certified public accountant No.3356 of Deloitte Touche Tohmatsu Jaiyos Company Limited. All the details were shown in the page 28-74 of the Company's Annual Report for 2016, which had been submitted to all shareholders together with the letter of invitation as per Attachment 2. The shareholders were asked to consider and approve the 2016 financial statements for the year ended December 31, 2016. Mr. Somboon Wongwanich clarified and reported operating results of the Company as follows;

Separate income statement of the Company The total revenue from investment of the Company for the year 2016 was 29.4 million Baht. Compared to the revenue from investment for the year 2015 of 44 million Baht, it was decreased by 14.57 million Baht, or accounting for 33%. The reason was the decrease of return rate in the market, resulting to the decreased return of the Company in this year. It decreased by 14.57 million Baht compared to the year 2015, or accounting for 2.1% per year.

The expenses of the Company for the year 2016 amounted to 10.1 million Baht, consisting of the administrative expenses of 6.46 million Baht and the remuneration of directors of 3.8 million Baht, decreased by 7 million Baht or 41% from the previous year. The main reason was that, at the beginning of the year 2016, there was the final decision of the arbitration, causing the legal consultant fee of the Company to decrease. The remuneration of directors for the year 2016 decreased from the year 2015 by 300,000 Baht because 2 directors resigned and the Company had not appointed new directors to replace. Therefore, the Company's profits from operation in 2016 were 19.3 million Baht. After deducting corporate income tax expenses of 4.1 million Baht, the Company had the net profit before interest estimate on differences in an amount of 15.2 million Baht.

After the final decision of the arbitration, the Company considered and discussed with the auditor and the legal consultant. They agreed that the previous interest estimate set by the Company was higher than the final decision of the arbitration. Therefore, the Company performed the reversing entries, causing the Company to have the net profit of 3,881.7million Baht, or equivalent to the profit of 3.22 Baht per share.

Operating results of personal fund Regarding the operating results of personal fund that the Company employed the fund management company to temporarily invest on behalf of the Company, the total amount of invested asset of the Company was 1,194.3 million Baht, divided into the investment port value as of December 31, 2016, managed by Kasikorn Asset Management Company ("Kasikorn Asset"), in an amount of 807.1 million Baht, and the investment port value managed by MFC Asset Management Company ("MFC Asset") in an amount of 387.2 million Baht. The return that the Company gained from the asset management of Kasikorn Asset was 16.2 million Baht, equivalent to 2.03 per year. The return that the Company gained from the asset management of MFC Asset was 8.3 million Baht, equivalent to 2.16 per year. In the meantime, the reference rate or Benchmark was at 1.83% per year. The total return for the year 2016 was 24.5 million Baht, or accounting for 2.05% per year.

Company's statement of financial position The cash and cash equivalents of the Company for the year ended 2016 was about 5.5 million Baht. The temporary investment was approximately 1,194.3 million Baht and other assets were 0.9 million Baht, which were the investment of the Company's subsidiary, Artware Media Company Limited, in an amount of 800,000 Baht. As a result, the Company has the total asset as of year ended 2016 in an amount of 1,200.7 million Baht.

Regarding the liabilities of the Company in 2016, they consisted of the reserve for accrued operation licensing fee on differences for the year 2004 until the year 2006 and the accrued operation licensing fee for the year 2006 until the year 2007, which were still in the same amount. However, for the interest of the operation licensing fee from December 14, 2016 onwards, the Company performed the reversing entries by adjusting the amount of 3,866.5 million Baht so the interest of the operation licensing fee amounted to 3.6 million Baht. In addition, the Company had the accrued corporate income tax in an amount of 1.3 million Baht and other accrued expenses and liabilities in an amount of 2.2 million Baht. In summary, the total liabilities of the Company were 2,893.8 million Baht, decreased from the year 2015.

For the shareholders' equity, the Company's issued and paid-up capital was the same amount as that of the year 2015. According to the reversing entries on the interest of the operation licensing fee, the total accumulated loss of the Company decreased by 3,881.7 million Baht. The balance of loss was 7,556.9 million Baht. The Company had other components of the shareholders' equity which was the positive amount due to the fair value estimation of temporary investment. Therefore, there was additional profit of 4.6 million Baht. The accumulated loss of the Company was higher than the cost in an amount of 1,693.1 million Baht. The total liabilities and shareholder's equity were 1,200.7 million Baht.

Due to the statement of financial position and operating results of the Company as reported to the Meeting, the Company's auditor prepared the Auditor's Report without expressing opinions on the Company's financial statements for the year ended December 31, 2016. The reason was the significant uncertainty regarding the dispute between the Company and the Office of the Permanent Secretary, The Prime Minister's Office ("PMO") in the Central Administrative Court which there was no settlement.

Chairman The Chairman then asked the meeting if there were questions and the shareholders raised the issues as follows;

Name	Suggestions/Inquiries
Wanida Thanyawit	<ul style="list-style-type: none"> ▪ Asking about the approach of the Company for investment in other forms in the future.
Chairman	<ul style="list-style-type: none"> ▪ It shall be reported in Agenda 7.3.

The Chairman then asked the Meeting to consider and approve the 2016 financial statements for the year ended December 31, 2016. Such agenda must be approved by a majority of the shareholders attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the 2016 financial statements for the year ended December 31, 2016, as proposed by the Chairman, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	650,172,168	99.9961
Disapproved	25,100	0.0039
Abstained	2,971,000	-
Void Ballot	-	-

There were 66 shareholders voting for this agenda item.

Agenda 3 To consider and approve the omission of dividend distribution for the operating results of the year 2016

The Chairman reported that, according to the Board of Directors' Meeting No. 1/2560, there was the resolution agreeing that the Company deemed appropriate to suspend the dividend payout for 2016 since the Company's separate financial statements for the year ended December 31, 2016 had accumulated loss of 7,556.90 million Baht. Pursuant to the Public Limited Companies Act B.E. 2535 and Article 42 of the Company's Articles of Association, it is stated that dividends shall not be paid other than out of profits. Thus, it was proposed to the Meeting to approve the omission of dividend payment to the shareholders for the operating results of the year 2016 in this Annual General Meeting of Shareholders.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the omission of dividend distribution for the operating results of the year 2016, but none of the shareholders raised any inquiries.

The Chairman then asked the Meeting to consider and approve the omission of dividend distribution for the operating results of the year 2016. Such agenda must be approved by a majority of the shareholders attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the omission of dividend distribution for the operating results of the year 2016, as proposed by the Chairman, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	650,261,668	99.9969
Disapproved	20,000	0.0031
Abstained	2,971,100	-
Void Ballot	2,000	-

There were 72 shareholders voting for this agenda item.

Agenda 4 To consider and approve the appointment of auditors and determine the Auditor's fees for the fiscal year 2017

The Chairman informed the Meeting that this agenda related to the appointment of auditors and determination of auditor's fees for the fiscal year 2017. To comply with Section 120 of the Public Limited Companies Act, B.E. 2535, requiring the Annual General Meeting of Shareholders to consider and approve the appointment of auditors and determine the annual Auditor's fees, the Chairman then presented details to the Meeting for approving the appointment of the Company's auditors and determining the auditors' remuneration for the year 2017.

At the Meeting of Board of Directors No. 1/2560, the Board passed the resolution to propose the Shareholders' Meeting to consider and approve the appointment of Deloitte Touche Tohmatsu Jaiyos Company Limited ("Deloitte") to be the audit office of the Company for the year 2017 with the following auditors;

1. Dr. Suphamit Techamontrikul CPA (Thailand) No. 3356
2. Mr. Permsak Wongpatcharapakorn CPA (Thailand) No. 3427
3. Mr. Chavala Tienpasertkij CPA (Thailand) No. 4301

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements.

Regarding to the audit fee of the Company in 2017, it was determined in an amount of not exceeding 450,000 Baht, which was the same amount of the audit fee of the year 2016. However, the abovementioned auditors are completely independent from or do not have any relationships or interests with the Company, its executives, its major shareholders or any individuals related to such persons.

Unit: Baht

Audit Fee and Other Services	Year 2017 (Year as offered)	Year 2016
Audit Fee	450,000	450,000
Other Services	-	-

Chairman The Chairman offered the opportunity to the Meeting to inquire about the approval of the appointment of auditors and determination of audit fee for the year 2017, but none of the shareholders raised any inquiries.

The Chairman then asked the Meeting to consider and approve the appointment of auditors and determination of audit fee for the year 2017. This agenda had to be determined by a majority of the shareholders attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the appointment of the Company's auditors and determination of audit fee for the year 2017, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	650,396,268	99.9942
Disapproved	38,000	0.0058
Abstained	2,991,100	-
Void Ballot	2,000	-

There were 75 shareholders voting for this agenda item.

Agenda 5 **To consider and elect directors to replace those retiring by rotation for the year 2017**

The Chairman reported to the Meeting that, according to the Public Limited Companies Act, B.E.2535 and Article 15 of the Company's Articles of Association, it is stipulated that one-third of the total number of the directors must retire by rotation on the date of each Annual General Shareholders' Meeting and shall be elected to assume the same position. Currently, the Company consisted of 5 directors. At the 2017 Annual General Shareholder's Meeting, these two directors listed below must retire by rotation;

Name of Director	Positions
1. Mr. Nittimon Hastindra Na Ayudhya	- Vice Chairman of the Board of Directors - Authorized Director
2. Mrs. Rattaporn Nammontri	- Director - Authorized Director

The Board of Directors, with the exception of the members who had a conflict of interest, considered each candidate’s qualifications, educational background, competency, experience, integrity, ethics, and performance in director position. It was agreed to propose the Shareholders’ Meeting to approve the reelection of these 2 directors retiring by rotation namely, Mr. Nittimon Hastindra Na Ayudhya and Mrs. Rattaporn Nammontri, to assume the same position for another term of office. The election process must be in accordance with Article 15 of the Company’s Articles of Association.

Each director’s personal details including age, shareholding proportion, educational background, work experience, and Boards’ Meeting attendance record were shown in the Company’s annual report for the year 2016 and also distributed to the shareholders together with the letter of invitation as per the Attachment 2 in the Section 2, Re: Brief Details of Board of Directors (Page 4 and 5), Section 3, Table of Shareholding of Directors in the Company and its Affiliates, and Section 4, Re: Meeting of Board of Directors (Page 7 and 8).

Chairman

The Chairman offered the opportunity to the shareholders to inquire about the election of directors to replace those retiring by rotation for the year 2017, but none of the shareholders raised any inquiries.

The Chairman then asked the Meeting to consider and approve the reelection of directors retiring by rotation to assume the same position for another term of office. This item had to be determined by a majority vote of the shareholders attending the meeting and casting their votes as follows;

5.1. Proposing the Meeting to consider and approve the reelection of Mr. Nittimon Hastindra Na Ayudhya to be the Company’s director and assume the same position for another term of office

Resolution The Meeting considered and resolved to approve the reelection of Mr. Nittimon Hastindra Na Ayudhya to be the Company’s director and assume the same position for another term of office with the following votes;

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	650,718,268	99.9235
Disapproved	498,000	0.0765
Abstained	3,101,100	-
Void Ballot	20,000	-

There were 79 shareholders voting for this agenda item.

5.2 Proposing the Meeting to consider and approve the reelection of Mrs. Rattanaporn Nammontri to be the Company’s director and assume the same position for another term of office

Resolution The Meeting considered and resolved to approve the reelection of Mrs. Rattanaporn Nammontri to be the Company’s director and assume the same position for another term of office with the following votes;

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	647,215,768	99.3645
Disapproved	4,139,500	0.6355
Abstained	2,969,300	-
Void Ballot	21,700	-

There were 81 shareholders voting for this agenda item.

Agenda 6 **To consider and approve the remuneration of the Board of Directors for the year 2017**

The Chairman informed the Meeting that, according to Article 20 of the Company's Articles of Association, the Company's directors were eligible to receive remuneration for performing their duties from the Company. The Board of Directors proposed the Shareholders; Meeting to consider and determine the remuneration of the Board of Directors for the year 2017 as follows;

Position	Monthly Remuneration
Chairman of the Board of Directors	80,000 Baht (Eighty thousand Baht only)
Vice Chairman of the Board of Directors	70,000 Baht (Seventy thousand Baht only)
External directors who are not the Chairman and Vice Chairman of the Board of Directors	50,000 Baht (Fifty thousand Baht only)

Directors shall not receive a meeting allowance in the Board of Directors' Meeting and the rate of such remuneration was in the same rate as that of the year 2007 until the year 2016.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the approval of the remuneration of the Board of Directors for the year 2017, but none of the shareholders raised any inquiries.

The Chairman then asked the Meeting to consider and approve the remuneration of the Board of Directors for the year 2017, which had to be determined by not less than two-thirds of the total vote held by the shareholders attending the meeting

Resolution The Meeting considered and resolved to approve the remuneration of the Board of Directors for the year 2017, as proposed by the Chairman, by not less than two-thirds of the total vote held by the shareholders attending the meeting as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	645,677,168	98.7491
Disapproved	208,100	0.0318

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Abstained	7,971,000	1.2191
Void Ballot	490,000	-

There were 81 shareholders voting for this agenda item

Agenda 7 To consider and acknowledge the Company’s operating results for the year 2016

Agenda 7.1. Operation regarding the dispute between the Company and the Office of the Permanent Secretary, The Prime Minister's Office

The Chairman assigned Mr. Narin Usanawarong, the Company’s authorized reprehensive lawyer, to report the Company’s operation regarding the dispute between the Company and the Office of the Permanent Secretary, the Prime Minister’s Office for the year 2017 until now to the Shareholders’ Meeting.

Mr. Narin Usanawarong reported to the Meeting that currently the Company had 2 cases.

1. Undecided case No. 1/2550

This case was in the arbitration level which the Company filed the dispute on fines illegally claimed by PMO. There was no damage claims on this case. It occurred before the Company was terminated the operation contract. Currently, the Company has filed the request for withdrawing this case to the Arbitration Institute, but PMO disagreed with such withdrawal. Therefore, the Arbitration Institute ordered to present both requests to the arbitral tribunal for taking consideration, but the Company was submitting the request for extending period of arbitrator nomination. Accordingly, the consideration process has not been operated now. It is necessary to appoint the arbitrator of the Company first.

2. Undecided Case No. 620/2559

It is the case at the Central Administrative Court. According to the undecided case No.46/2550 (Decided case No. 1/2559) which the arbitral tribunal had the final decision stating that the contract of PMO was terminated illegally and PMO was determined to pay compensation to the Company in the amount of 2,890,345,205.48 Baht and the Company paid the difference of concession fee arising from the withdrawal of the final decision of the arbitral tribunal of the Supreme Administrative Court, the Company had to pay the concession fee at the same rate as specified in the contract, accrued concession fee, and delayed interests, totaling in an amount of 2,890,345,205.48 Baht. This amount was equal when deducting liabilities of each other. Therefore, the Company and PMO no longer had liabilities paid to each other. Plus, other requests of both parties shall be terminated.

On April 29, 2016, PMO filed the request to the Administrative Court. It was the undecided case No. 620/2559 to request the Administrative Court to repeal such final decision of the arbitral tribunal. Currently, the Company is preparing the replication for submitting to the court within May 10, 2017, and the case is now under the consideration of the Central Administrative Court.

Chairman The Chairman offered the opportunity to the Meeting to inquire this matter, but none of the shareholders proposed any inquiries.

Item No. 7.2 Company's operating results for the year 2017 as detailed in the Company's annual report

The Chairman assigned Mr. Nittimon Hastindra Na Ayudhya, the Vice Chairman of the Board, to report the Company's operating results for the year ended December 31, 2016 to the Shareholders' Meeting. The details were provided in the Annual Report, as per Attachment 2, which the Company had completely distributed to all shareholders together with the letter of invitation.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the Company's operating results for the year ended December 31, 2016, but none of the shareholders proposed any inquiries.

Agenda 7.3 Consideration of approach for activity operation after receiving the final decision from the arbitral tribunal

The Chairman informed the Meeting that the Board of Directors deemed appropriate to propose the Annual General Meeting of Shareholders to acknowledge the consideration of approach for activity operation after receiving the final decision from the arbitral tribunal.

The final decision of the arbitral tribunal for the undecided case No. 46/2550 (Decided case No. 1/2559) on January 14, 2016, judged that the Office of the Permanent Secretary, the Prime Minister's Office illegally terminated the contract of operating the TV and radio station with UHF broadcasting system. The Board of Directors employed Hunton & Williams LLP to study and plan the appropriate investment structure of the Company.

To allow the Shareholders' Meeting to understand and acknowledge the operating details of the Board in the previous period, such details shall be reported in sequence as follows;

At the end of April, 2016 The Company received the opinions of the legal consultant stating that the Company could operate the investment that was not against the law. It has specific risks on operating results and status of investing activities.

During May until August, 2016 The Board considered and analyzed the appropriate investment structure of the Company to find the investment structure that will cause the highest benefits to shareholders in various form.

November, 2016 Summarized the investment structure by Artware Media Company Limited, which is the affiliate, will be the investor in approaches and investment framework that the Company had studied and set

January, 2017 Received the business offer from the target company which operates TV digital station, requiring the increase of registered capital by allowing the Company to hold 49% of shares in the limit of approximately 300 million Baht

Board of Directors' Meeting No. 1/2560 on February 10, 2017 The Management of the Company aimed to present and explain the business plan and strategies of the Company to the Board of Directors' Meeting.

Board of Directors' Meeting No. 2/2560 on March 8, 2017 The Board of Directors had the meeting to make the decision on the business offers of the target company. After the discussion by carefully analyzing the market condition, competition, advantages and disadvantages of the investment according to the offer of the target company, the resolution was passed unanimously that the Company could not accept the business offer of the target company. The reasons were as follows;

1. Digital TV station business is very competitive. Only leading entrepreneurs in the market can earn the profits.
2. There are uncertainties in forecasting revenues of the target company which assumptions cannot be explained and there is no adequate supporting evidence to believe that the target company will grow and generate revenue as forecasted.
3. There is concern on investment management because the target company focuses on investing money as the working capital of the Company, which may not solve the problems of the Company in long term.
4. The target company has liabilities in the high level. It is not possible that if the Company accepts such business offer and make the investment, the target company will be able to manage the investment and recover the business in a short period.

In addition, to make the Company's investment operation clear, the Board of Directors considered and determined the concrete direction of investment of the Company. There was the resolution to set the framework of the investment as follows;

- **Size of investment:** Maximum of investment limit is 1,000 million Baht.
- **Target business:** Technology, Media and Telecommunication (TMT) business because it is the business group corresponds with the policy of economic forwarding of the government and the Company is one of the Intuch groups which is expert in TMT. The Company considered that it is beneficial to business opportunities.

- **Investment Proportion:** The proportion was not set but the investment will be made in the business that already operates only.

However, the Company will select and appoint the reliable and well-known investment consulting company to give consultants on searching the target company and performing other necessary operations, such as analysis of competency and investment, study of appropriate investment model details, and operations relating to procedures and coordination with external agencies for conducting due diligence.

Currently, the Company is in the process of negotiating and selecting the investment consultant. Once the investment consultant is appointed, the target business will be searched subsequently.

Chairman The Chairman offered the opportunity to the Meeting to inquire about this matter and the shareholders raised the issues as follows;

Name	Suggestions/Inquiries
Atthakorn Worakitthamrong, the proxy of Mrs. Suwimon Worakitthamrong	<ul style="list-style-type: none"> ▪ The Company should propose 2-3 target companies to consider at the Shareholders' Meeting. ▪ In case the Company invests in purchasing shares in other activities and earns profits, can the Company pay the dividend of such profits to the shareholders?
Somkid (Chairman)	As stated to the Meeting that there was a target company giving the business offer to the Company, but such offer was not passed because it was the business with high risk and there were other significant reasons as reported. Therefore, it was necessary for the Company to have reliable and professional investment consultant to assist in this matter. Once the investment consultant is already appointed, the target business will be searched subsequently.



There was no other business proposed to the Meeting for consideration. The Chairman of the Meeting expressed his sincere thanks to all shareholders attending the meeting. The meeting was adjourned at 10.30 a.m.

.....-(signed) -

(Mr. Somkid Wangcherdchuwong)

Chairman of the Meeting

.....-(signed) -

(Ms. Jitsopa Purakhom)

Minute Taker

Remark: As some of the shareholders arrived at the meeting after it had begun or left early, the number of shareholders attending the meeting both in person and by proxies may vary in each item.