

(Translation)

Minutes of the 2017 Annual General Meeting of Shareholders

of

Nation Multimedia Group Public Company Limited

Conference Room, 7th Floor, Nation University Tower, No.1854, Bangna–Trad Road K.M.4.5, Bangna Subdistrict, Bangna District, Bangkok

Date, time, and venue of the Meeting:

The Meeting was convened on 28 April 2017, at 02.00 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 10260.

Directors in attendance:

- | | | |
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| 1. | Mr. Thepchai Sae Yong | Chairman of the Board of Directors |
| 2. | Ms. Pichitra Mahaphon | Independent Director and
Chairman of the Audit Committee |
| 3. | Ms. Narawadee Vanichvatana | Independent Director and
Member of the Audit Committee |
| 4. | Mr. Suphaphong Sukhasapha | Independent Director and
Member of the Audit Committee |
| 5. | Mr. Vithoon Pungprasert | Director |
| 6. | Mr. Supoth Piansiri | Director |
| 7. | Ms. Nutvara Seangwarin | Director |
| 8. | Mr. Sirichai Chananam | Director |

A total of 8 directors attended the Meeting.

Directors absent:

- Mr. Supawat Sa-Nguan-Ngam Director

The Management of the Company and its group companies:

- | | | |
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| 1. | Mr. Somsakul Phaochindamuk | President – NOW Channel |
| 2. | Ms. Chalao Kanchana | Executive Editor - Krungthep Turakij Newspaper |
| 3. | Ms. Jintana Panya-ar-vudh | Executive Editor - The Nation Newspaper |

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|----|--------------------------|---|
| 4. | Mr. Banyong Intana | Executive Editor - Kom Chad Luek Newspaper |
| 5. | Ms. Ratchanok Kusonmanin | Senior Vice President - Sale |
| 6. | Ms. Mathaya Osathanond | Senior Vice President - Finance and Corporate Secretary |

Auditors from KPMG Phoomchai Audit Company Limited:

- | | |
|-----------------------------|--------------------------------------|
| - Miss Patamavan Vadhanakul | Certified Public Accountant No. 9832 |
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Legal advisor:

- Mr. Wittaya Kaewkunsadan

Before the commencement of the meeting in accordance with the agenda items specified in the notice calling for the meeting, the meeting facilitator informed the Meeting of the procedures of the shareholders' meeting, as follows:

1. The Company provided the shareholders, who could not attend the Meeting, with opportunities to authorize the Independent Director as a proxy to attend the Meeting. This year, Independent director and the Member of Audit Committee who was given authorization as a proxy for shareholders unable to attend the Meeting was Ms. Pichitra Mahaphon, whose brief profile was attached to the meeting invitation letter (Page No.50).

2. Vote casting and counting of votes:

- (1) The procedures for vote casting at the shareholders' meeting of the Company shall be in accordance with Articles 35 and 36 under Chapter 6 of the Company's Articles of Association regarding "Shareholders' Meeting" attached to the notice calling for the meeting, which has been delivered to all shareholders. Articles 35 and 36 read as follows:

Article 35. "The chairman of the shareholder's meeting shall conduct the meeting in compliance with the law and the articles of association of the company relating to meetings, and to follow the sequence of the agenda items stipulated in the notice calling for the meeting, unless the meeting passes a resolution by a vote of no less than two-thirds of the number of the shareholders attending the Meeting allowing a change in the sequence of the agenda items."

Article 36. "The decisions made or resolutions passed at the shareholders' meeting shall be by a majority vote of the shareholders attending the meeting and casting their votes, whereby one share is equivalent to one vote. A shareholder who has a vested interest in

any matter shall not be entitled to vote on such matter, except for voting on an election of directors. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.”

In voting at this annual general meeting of shareholders, in the case that no shareholder votes against or are otherwise of any different opinion, it shall be deemed that the Meeting unanimously resolves to approve the matter as proposed by the Chairman. In the case that a shareholder votes against or abstains from voting, he/she is required to raise his/her hand. A shareholder who votes against or abstains from voting shall cast his/her votes in the ballots provided to the shareholders at the registration of the meeting, and mark the votes in the ballots in accordance with each agenda item with his/her name affixed, and then the staff will collect the ballots for the purpose of vote counting. These procedures shall be applicable to all shareholders attending the meeting whether in person or by proxy and shall be announced by the Chairman for each agenda item. A shareholder will have the number of votes equivalent to the number of shares he/she holds in the Company, whereby one share is equivalent to one vote. In the event that a shareholder does not hand his/her ballots to the staff in attendance, the votes shall be deemed as approving the matter proposed.

The voting procedures shall be applicable to all agenda items except for Agenda Item 5 regarding the appointment of directors in place of those who were due to retire by rotation which the vote casting will be conducted on a by-person basis, and the Company will collect all of the ballots for the purpose of transparency and in order to be in compliance with the principles of good corporate governance.

- (2) Any vote cast or ballot marked in the following manner shall be considered invalid, and the Company will count such vote as abstention:
 - 1) A ballot card that is filled in with more than one mark in the space provided;
 - 2) A ballot card that casts a vote expressing a conflict of intent or a vote with no intent;
 - 3) A ballot card with a vote that has been crossed out with no signature; and

Any shareholder who wishes to correct his/her vote on the ballot should cross out the existing vote on the ballot and affix his/her signature thereto. After the voting result of each agenda item is announced, it shall be deemed that the vote cast on such agenda item is final.

Preliminarily Proceedings:

Mr. Thepchai Sae Yong, Chairman of the Board of Directors, presided as the Chairman of the Meeting (the “**Chairman**”). The Chairman declared the Meeting to be duly convened, and informed the Meeting that amongst the total issued shares of the Company amounting to 4,067,847,262 shares, the numbers of shareholders attending the Meeting were:

- 28 shareholders attending the meeting in person, representing 151,462,925 shares, equivalent to 3.72 percent of the total shares.
- 198 shareholders attending the meeting by proxy, representing 2,547,134,072 shares, equivalent to 62.62 percent of the total shares.
- 226 shareholders attending the meeting in total, representing 2,698,560,997 shares, equivalent to 66.34 percent of the total shares.

The quorum was thus constituted in accordance with the Company's Articles of Association.

Subsequently, the Chairman conducted the Meeting to discuss Agenda Item 1, as follows:

Agenda Item 1: To Acknowledge the Company's operating results and the Board of Directors' report for the year 2016

The Chairman informed the Meeting that the Company has prepared the report of the 2016 operational results and the management discussion and analysis as detailed in the 2016 Annual Report which has been delivered to the shareholders together with the notice calling for the Meeting.

The Company's shareholders were informed that they could find thorough analyses of the operating results and financial statements of the Company through the Company's Annual Report 2016, Management Discussion and Analysis (MD&A) and information disclosure documents (56-1 form), which have been submitted to the Stock Exchange of Thailand and published on the Company's website since March 31, 2017.

The Chairman provided a brief summary of the 2016 operational results as follows:

Operating results according to the Company's consolidated financial statements

Total income – In 2016, the Company recorded total income of THB 2,182 million, decreasing by THB 982 million or 31 percent, compared to last year's THB 3,165 million. This mainly resulted from the continuously volatile economy, combined with the country's observation of the mourning period following the loss of His Majesty King Bhumibol Adulyadej in the fourth quarter, which subsequently led to delays in the companies' use of advertising budgets. However, Nation Group still managed to generate major sources of income from its three newspapers. In the past year, the Company's management worked to review its business strategies in order to expand the readership and advertising market. The Company has provided the Total Media Solution strategy to customers, in which all media under the Nation Group, including print, TV and radio, new media such as websites and online social media, plus special events, have been fully integrated. The new strategy can reach the target groups effectively and has clearly demonstrated the Company's response to the changing consumer trends.

As for the digital TV business in the year 2016, it showed high competition amongst digital TV operators, analogue TV operators who broadcast their programs in parallel in the digital and analogue systems, subscription-based TV, cable TV and satellite TV. According to The Nielson Company (Thailand), overall media advertising sales for 2016 dropped by 11

percent from 2015, with a 15 percent decreased for TV, 20 percent dropped for the printing industry and 7 percent reduced for the radio business.

Nonetheless, the Company expects better prospects for advertising sales, based on the fact that the Nation Group still has good opportunities to generate income from its two digital TV channels, including NATION TV 22, which is the number one of news station, and NOW 26, which is the number one of documentary station. Through these two digital TV channels, the Company will be able to publicize all of its multimedia products, as well as other activities in the most effective manner. These will enable the Company to reach wider audience groups in more diverse areas and minimize its dependency on print media, which is on a downward trend, and to fine-tune with changing consumer trends.

Total expenses – The Company recorded total expenses of THB 3,284 million for 2016, increasing by THB 155 million or 5 percent, compared to last year's THB 3,129 million. This mainly resulted from:

1. NINE, the Nation group's subsidiary set up an allowance of THB 204 million for inventories and write-off their license as a result of the Company's restructuring of its print production and distribution business.
2. The Nation group set aside a budget of THB 90 million for its voluntary early retirement project, which was volunteered by around 100 employees (about 5 percent of the total number of employees).

As a result, the Company's operation performance had a net loss of THB 1,102 million, compared to the previous year's net profit of THB 35 million.

The Company's financial position according to the consolidated financial statements for 2016 is as follows:

Total assets as of December 31, 2016 was at THB 7,076 million, dropping by THB 1,160 million or 14 percent, compared to the previous year's THB 8,237 million. This is resulted that the Company's group's subsidiary set up allowance for inventories of THB 200 million and ammonization of digital TV license of THB 200 million and payment of accrued digital TV licenses of THB 584 million for digital TV license.

Total liabilities as of December 31, 2016 was at THB 4,068 million, rising by 185 million baht from the previous year, due to the Company increase loans from financial institutions for payment of the NOW Channel digital TV license.

Total share capital as of December 31, 2016 was at THB 3,008 million, dropping by THB 1,346 million from the previous year, due to the Company's operating loss in 2016.

Economic trends for of 2017

The Chairman further informed the Meeting about Thailand's anticipated economic trends for 2017. The Fiscal Policy Office predicted that the Thai economy would grow by 3.4 percent, reinforced by the government's expanded investment budgets, particularly for infrastructure projects, such as dual-track railways and extensions of the rail system in urban areas, which would see more progress in 2017, thereby boosting the business sector's

confidence in the economy and spurring new investment. It also expected that the economy would gradually recover, with a more relaxed political climate that would trigger more spending on advertising. The advertising industry was anticipated to see 3-5 percent growth, which would benefit the Nation Group's media, widely accepted by consumers in terms of news coverage and analyses, as well as well-rounded and insightful content. With the country's gradual return to normality, the Company is confident that the media under the Nation Group will regain more prominent roles.

The meeting was also informed of the Company's progress on its application to join Thailand's Private Sector Collective Action against Corruption (CAC), in which the related documents were first submitted in August 2016, and additional clarification documents were subsequently submitted in February 2017. The application process is currently pending consideration, with the results expected from the CAC in May 2017.

The Chairman provided shareholders with opportunities to raise questions and express their views.

Questions were raised by the shareholder as follows:

Volunteer representative protecting shareholders' rights, Mr. Phuwanart Na Songkhla asked: With expected economic recovery, what plans or strategies will the Company implement to improve its businesses, as the Company incurred a considerably high net loss as stated in its individual statements and consolidated statements?

Mr. Thepchai Sae Yong, Chairman and CEO, explained that the Company has formulated plans to seek more income from the digital media, which has shown the highest potential growth, while further controlling the expenses of the conventional print media including circulation numbers and shifting to the new income-generating approach through the newspaper's online platform . The Nation and Kom Chad Luek newspapers have concurrently launched their adjusted online editions, with a focus on the social media Facebook, enabling the Company to generate additional income and counterbalance the falling income from print media, which is also being experienced by the global print industry as a whole.

As for the digital TV business, the Company plans to improve the content of Nation TV by making it more distinctive as a news station, provided that the country's circumstances remain normal. The Nation Group has not relied only on its TV advertising sales, but also has tried to expand its audience base to new-generation audiences, with launch of the newly-created Zogzag77 online application, which incorporates lifestyle and travel information.

Mr. Witoon Naluan, a shareholder, raised questions as follows:

1. Does the Company have a policy to close down Kom Chad Luek newspaper, which is its core newspaper?
2. How will the Company manage payments of digital TV licensing fees of 700 million baht for its two digital TV channels?

Mr. Thepchai Sae Yong, Chairman and CEO, explained that

For question 1, the Company has no plan to close down Kom Chad Luek newspaper, but rather will adjust its income-generating strategy by focusing more on the newspaper's online platform in response to the print media's continuous decline in advertising sales.

For question 2, the Company admitted that its acquisition of the two digital TV channels has brought a heavy burden to the Company during the period of economic slowdown. However, the Company is confident that both digital TV channels still have good business opportunities and will put more effort to turn them into profitability in the future. With Nation TV's clear direction as a news station, the Company believes that it is not beyond its ability to make the channel more outstanding. As for NOW26 channel, the Company is now seeking joint-venture partners to help minimize its financial burdens.

The Chairman clarified to the Meeting that this agenda item was for acknowledgement; therefore, no voting is required. The Chairman proposed that the Meeting consider Agenda Item 2.

Agenda Item 2: To consider and approve the Company's statement for the year 2016 ended December 31, 2016

The Chairman informed the Meeting that the financial statements of Nation Multimedia Group Public Company Limited International Edutainment Public Company Limited and its subsidiaries as of December 31, 2017 had been audited by the auditors and reviewed by the Audit Committee for accuracy in accordance with certified principles of accounting, as shown in the Company's 2017 Annual Report earlier mailed to shareholders, along with the invitation letter.

The Chairman gave the shareholders an opportunity to raise questions and express their opinions.

No shareholders raised any further questions or opinions. The Chairman, therefore, proposed that the shareholders' meeting consider and approve the financial statements ending 31 December 2016.

After due consideration, the Meeting resolved to approve the financial statements ending 31 December 2016 by a majority vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	2,480,884,097	votes, equivalent to	91.49	percent
Disapproved	230,900,400	votes, equivalent to	8.51	percent
Abstentions	752,995,900	votes, equivalent to	-	percent

Remark: During agenda item No. 2, eight additional shareholders attended the Meeting, representing 766,219,400 shares, in aggregate.

Agenda Item 3: To consider and approve the omission of the dividend payment for the operating results of the ended December 31, 2016

The Chairman informed the Meeting that Article 42 of the Company's Articles of Association provides that dividends shall not be paid other than out of profits. The remaining profits from the dividend payment may be allocated into reserves as the Board of Director deems appropriate. The dividend payment policy of the Company is to distribute not exceeding 65 percent of the net profits under the separated financial statements of the Company after a deduction of corporate income tax, legal reserve, and other reserves, depending on investment plans, necessity, and appropriateness 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 1,102 million for its consolidated financial statement and THB 88 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.

The Chairman gave the shareholders an opportunity to raise questions and express their opinions.

Mr. Prawit Trairatvorakul, a shareholder, asked to clarify the loss of THB 1,102 million which arose from the THB 88 million loss in the separated financial statements and the remaining loss from the Company's business operations.

The Chairman asked Mr. Supoth Piansiri, Executive Director and Senior Vice President of Accounting, to explain this point to the shareholders.

Mr. Supoth Piansiri explained that the main items contributing to the loss were:

- 1) The education and international business segment under Nation International Edutainment Public Company Limited (NINE), which recorded a loss of THB 212 million.
- 2) The broadcasting business segment of NATION TV under Nation Broadcasting Corporation Public Company Limited (NBC), which recorded a loss of THB 275 million. The remaining losses were incurred by the print media segment.

Mr. Prawit Trairatvorakul, a shareholder, also asked how the Company plans to clear this loss and how long does it expect it to take before the Company returns to profitability.

Mr. Thepchai Sae Yong, Chairman, said that the Company plans to proceed in two respects:

1. Cost control, covering both personnel and other expenses, will be undertaken continuously, starting with the launch of a voluntary early retirement program at the end of 2016.
2. Harness additional sources of income, by maintaining the traditional media business, but by trying to earn more income from new media, while at the same time seeking partners to

jointly expand the business and to combine strengths. It is expected that the Company will be able to improve its overall performance in the year 2018.

Mr. Prawit Trairatvorakul, a shareholder, asked that as the Company plans to increasingly expand its services via websites and online, what are the numbers of online visitors compared with competitors?

Mr. Thepchai Sae Yong, Chairman, clarified that with the reorganization of print media, such as the development of the website of Kom Chad Luek, the Company had been able to nearly double its viewer base within the space of just a few months. In view of this, the Company is confident that it will be among the top online media within 1-2 years.

No other shareholders raised any questions or expressed any opinions. The Chairman, therefore, proposed that the shareholders' meeting consider and approve the omission of the dividend payment for the operating results of the year ended December 31, 2016

After due consideration, the Meeting resolved to approve the omission of the dividend payment for the operating results of the year ended December 31, 2016, by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

Approved	2,913,658,897 votes, equivalent to	95.64 percent
Disapproved	132,742,000 votes, equivalent to	4.36 percent
Abstentions	419,989,500 votes, equivalent to	- percent

Remark: During agenda item No. 3, two additional shareholders attended the Meeting, representing 1,610,000 shares, in aggregate.

Agenda Item 4: To consider and approve the appointment of the Company's auditors and the determination of audit fee for the year 2017

The Chairman, informed the Meeting that, as approved and advised by the Audit Committee, the Board of Directors proposed that the shareholders' meeting consider and approve the appointment of KPMG Phoomchai Audit Ltd. as the audit firm of the company, having the auditors as follows:

1. Miss Patamavan Vadhanakul,
CPA. Registration No. 9832
(who will sign the financial statement of the year 2017 for the third year); or
2. Mr. Veerachai Ratanajaratkul,
CPA. Registration No. 4323; or
3. Miss Vannaporn Jongperadechanon,
CPA. Registration No. 4098.

All three auditors have no relationships or interests with the Company, its subsidiaries, joint ventures, executives, major shareholders, or any person connected with such persons, resulting in independence in the reviewing of and rendering opinions on the Financial Statements of the Company. In addition, the four auditors have a satisfactory performance and qualifications which are in accordance with the criteria prescribed by the Stock Exchange of Thailand.

With respect to the audit fee, the Board of Directors, as advised by the Audit Committee, deemed it appropriate to propose that the shareholders' meeting consider and approve the remuneration of the auditors for the year 2017 in respect of the Company, its subsidiaries and associated company, totaling 10 companies, in the total amount of THB 3,560,000. (The audit fee of the Company is THB 1,615,000).

In this agenda item, there were no shareholders raising any questions or expressing any opinions. The Chairman, therefore, proposed that the shareholders' meeting consider and approve the appointment of the auditor and the determination of audit fee for the year 2017

After due consideration, the Meeting resolved to approve the appointment of Miss Patamavan Vadhanakul, CPA. Registration No. 9832; or Mr. Veerachai Ratanajaratkul, CPA. Registration No. 4323; or Miss Vannaporn Jongperadechanon, CPA. Registration No. 4098 of KPMG Phoomchai Audit Ltd., as the auditor of the Company for the year 2017, and approve the determination of audit fee for the year 2017 in respect of the Company, its subsidiaries and associated company, totaling 10 companies, in the total amount of THB 3,560,000. Total, by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

Approved	2,201,441,997 votes, equivalent to	81.99 percent
Disapproved	483,527,300 votes, equivalent to	18.01 percent
Abstentions	781,421,100 votes, equivalent to	- percent

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

The Chairman informed the Meeting that 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 nine directors in total, and the three of which who have held office the longest and are required to vacate are as follows:

- 1) Ms. Narawadee Vanichvatana Independent Director
and Member of the Audit Committee

Has served as an Independent Director for about 6 months, with expertise in accounting and finance.

- 2) Mr. Suphaphong Sushaspha Independent Director
and Member of the Audit Committee

Has served as an Independent Director for about 6 months, with expertise in management, marketing, accounting and finance.

- 3) Mr. Supawat Sa-nguan-ngam Director

Mr. Supawat Sa-nguan-ngam; a director, has informed the meeting that he has other duties which require many more responsibilities, therefore, he would not to be nominated for another appointed term as a director. The Board of Directors has considered the qualifications of the other two directors who vacate office in accordance with the above-mentioned agendas, and considers them to be qualified by virtue of their experience, knowledge and expertise, and are consistent with the current issue of good corporate governance on the term of office of independent directors (not more than 10 years), as follows:

- 1) Ms. Narawadee Vanichvatana Independent Director
and Member of the Audit Committee
- 2) Mr. Suphaphong Sushaspha Independent Director
and Member of the Audit Committee

Therefore, the Board of Directors deemed it appropriate that the 2017 Annual General Meeting of Shareholders approve the re-appointment of the two directors to hold office for another term.

(The details of the directors nominated to hold office for another term are set out in Enclosure 8.)

According to the vacant position to replace Mr. Supawat Sa-nguan-ngam, the Board of Directors has considered that a remaining number of 8 directors is competent for the management and operation of the Company. Therefore, it was resolved to propose to the 2017 Annual General Meeting of Shareholders to abstain the nomination of candidates to replace the vacant seat of Mr. Supawat Sa-nguan-ngam. After the 2017 Annual General Meeting of Shareholders, the Company's directors will be only 8 Directors in total.

The Chairman gave the shareholders an opportunity to raise questions and express their opinions.

There were no shareholders raising any questions or expressing any opinions. The Chairman, therefore, proposed that the shareholders' meeting consider and approve the appointment of directors in place of those who were due to retire by rotation.

After due consideration, the Meeting resolved to approve the appointment of directors in place of those who were due to retire by rotation, by a majority vote of the shareholders attending the meeting and casting their votes, as follows:

- 5.1) Ms. Narawadee Vanichvatana to hold office as an Independent Director and Member of the Audit Committee for another term:

Approved 2,060,208,697 votes, equivalent to 81.99 percent
 Disapproved 452,511,300 votes, equivalent to 18.01 percent
 Abstentions 989,965,200 votes, equivalent to - percent

- 5.2) Mr. Suphaphong Sushaspha to hold office as a Director for another term:

Approved 2,024,151,897 votes, equivalent to 80.55 percent
 Disapproved 488,658,100 votes, equivalent to 19.45 percent
 Abstentions 989,875,200 votes, equivalent to - percent

Remark: During agenda item No. 5, two additional shareholders attended the Meeting, representing 36,294,800 shares, in aggregate.

Agenda Item 6: To consider and approve the remuneration of directors for the year 2017

The 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, directors who also act as executive directors of the Company have expressed their intention not to receive 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 is paid 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.

The Chairman gave the shareholders an opportunity to raise questions and express their opinions.

Mr. Witoon Na-Luan, a Shareholder, suggested that since the Executive Directors expressed their intention not to receive remuneration for the year 2017, the Company might reconsider the issue of directors' remuneration for the following year, since the position of director holds a high degree of responsibility with legal responsibilities the remuneration should also be considered, together with the editorial positions of the Company.

Mr. Thepchai Sae Yong, the Chairman, offered his thanks for the recommendations and that the Company will continue to consider this issue.

There were no further questions or comments from the shareholders. The Chairman then proposed the meeting to approve the remuneration of the Board of Directors for the year 2017. This agenda had to be approved by a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting.

After due consideration, the Meeting resolved to not approve the determination of Directors remuneration as proposed by the Board of Directors since the number of approval votes in this agenda amounted to less than two-thirds of the total votes of shareholders who attended the meeting, as follows:

Approved	2,021,878,597 votes, equivalent to	57.72 percent
Disapproved	948,824,700 votes, equivalent to	27.09 percent
Abstentions	531,981,900 votes, equivalent to	15.19 percent

Agenda Item 7: To consider other matters (if any)

The Chairman gave the shareholders an opportunity to ask questions or make comments on other matters relating to the Company.

Mr. Prawit Trairatvorakul, a shareholder, inquired about the progress of the lawsuit initiated in 2015, in view of the economic downturn. If a lawsuit is ongoing between shareholders, it will not benefit minor shareholders of the Company. However, if the lawsuit is resolved, the overall picture of the Company would be improved.

Mr. Thepchai Sae Yong, Chairman, offered his thanks to shareholders concerned about the situation of the Company and explained that in the past year, the work of the Company's media was normal and not affected by the incident. He requested the continued confidence of the minority shareholders that the situation is likely to improve.

Mr. Paitoon Trakansakdikul, a shareholder, asked a question concerning the 2016 financial statements. He asked that since revenue declined considerably and the Company had announced it would reduce costs to a certain degree, how does management plan to increase revenues?

Mr. Thepchai Sae Yong, Chairman, said that the overall economic situation is likely to improve as the government sector invests more in economic stimulus measures. The Company will need to accelerate efforts to boost the competitiveness of its media and increase its revenue streams. As explained previously, each of the group's media has established its own strategy, such as expanding print media into online platforms, which represent a very large market. The Company will not focus solely on providing news but will increasingly provide services which are expected to generate revenue for the business.

For the two digital TV channels, the Company will source additional revenues from alternative activities rather than solely depending on advertising revenues.

As there were no shareholders raising any additional questions, the Chairman then expressed his appreciation to all shareholders and directors for their attendance at the meeting, and declared the 2017 Annual General Meeting of Shareholders adjourned.

The meeting was adjourned at 15.20 pm.

-signature-
SignedChairman of the Meeting
(Mr. Thepchai Sae Yong)

Minutes reviewed by

-signature-
SignedCorporate Secretary
(Ms. Mathaya Osathanond)

Minutes taken by

-signature-
SignedAssistant Corporate Secretary
(Ms. Saowaluck Chotrungrot)