Invitation to the Annual General Meeting of Shareholders 2011

Nation Broadcasting Corporation Public Company Limited
April 5, 2011 at 14:00 hours
At the Conference Room, 5th Floor, Nation Building I, Bangna-Trad Road (Km.4.5)
March 9, 2011

Subject : Invitation to the Annual General Meeting of Shareholders 2011
To : Shareholders of Nation Broadcasting Corporation Public Company Limited

Attached documents

1. Copy of the minutes of the Annual General Meeting of the Shareholders 2010
2. Annual report 2010
3. Role and Responsibilities of Audit Committee
4. Terms and conditions to select the directors
5. Definition and qualifications of Independent Directors
6. Document for Agenda Item 5: the profiles of the proposed nominated persons to replace directors retiring by rotation
7. Document for Agenda Item 6: the profiles of the proposed to new director
8. Document for Agenda Item 8: details of the auditors for the fiscal year 2011
9. Document for Agenda Item 9: Memorandum Regarding the Ratification for Providing Financial Assistance to the group of companies (Connected Parties)
10. Company’s Articles of Association, Chapter 4: Shareholders’ Meeting
11. Terms, conditions and procedures of the meeting of shareholders
12. Summary profile of the Independent Directors who may be granted a proxy
13. Registration Form for the Annual General Shareholders Meeting 2011
14. Proxy Form
15. Map of the venue of the meeting of the shareholders

The Company's Board of Directors resolved to call the annual general meeting of shareholders 2011 on April 5, 2011 at 14:00 hours at the Conference Room, 5th Floor, Nation Building I, 1854 Bangna-Trad Road, Bangna Sub-district, Bangna District, Bangkok 10260, to consider the following agenda items.

Agenda Item 1 To acknowledge the minutes of the Annual General Meeting of shareholders 2010 held on April 26, 2010.

Facts and Reasons The Annual General Meeting of Shareholders 2010 held on April 26, 2010, see the attached copy of the minutes of the meeting.

Opinion of the Board of Directors The Board of Directors considered and was of the opinion that the information thereof is correct and complete. Thus, it is appropriate to certify the above-mentioned minutes of the meeting.

Agenda Item 2 To consider and approve the Company’s operating results and report by the company’s Board of Directors for the year 2010

Facts and Reasons The Company’s operating results and report by the company’s Board of Directors for the year 2010 annual report mailed to the shareholders together with this invitation letter.
**Opinion of the Board of Directors** The Company's Board of Directors considered and viewed that the shareholders should certify the Company's operating results and report by the company’s Board of Directors for the year 2010.

**Agenda Item 3 To consider and approve the Company’s audited Balance Sheet Profit and Loss statements for the year ended December 31, 2010**

**Facts and Reasons** Financial statements of Nation Broadcasting Corporation Public Company Limited as of December 31, 2010 have been audited by the auditors and examined by the Audit Committee, as appearing in the 2010 annual report mailed to the shareholders together with this invitation letter.

**Opinion of the Board of Directors** The Board of Directors considered and viewed that the meeting of the shareholders should approve and certify the annual balance sheet, profit and loss statement ending December 31, 2010 which has been audited by the authorised auditors and examined by the Audit Committee.

**Agenda Item 4 To approve dividend payment for business operations for the year ending December 31, 2010.**

**Facts and Reasons** No. 45 in the Company’s Articles of Association stipulated that “Annual dividend can be paid with approval from the shareholders’ meeting. The board may pay the dividend during the year to shareholders when it considers that the company has adequate profit to do so. When the dividend is paid, the board has to inform the shareholders to acknowledge in the next meeting. The company’s dividend policy is to pay dividend not less than 40% of the net profit after corporate tax, reserve by law and other necessary and appropriate reserves. This, however, depends on the financial status, operation result, investment plan and other reserves for the future.

From the previous year 2010, company had been profit around THB 100.70 million or THB 0.58 per share. Board of director considered to pay dividend for the 9 month maturity of THB 0.34 per share. Therefore, the company will pay an extra THB 0.10 per share. As the result of 2010, dividend pay-off of THB 0.44 per share or approximately THB 75.03 million accounted for 74.51 percentage of Net Income, there is the comparison of year 2009 and 2010.

<table>
<thead>
<tr>
<th>Dividend Schedule</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Net Income (THB Millions)</td>
<td>100.70</td>
<td>69.03</td>
</tr>
<tr>
<td>2. No. of Share (Millions shares)</td>
<td>172.26</td>
<td>170.00</td>
</tr>
<tr>
<td>3. EPS (THB)</td>
<td>0.58</td>
<td>0.41</td>
</tr>
<tr>
<td>4 Div/Share (THB:Share)</td>
<td>0.44</td>
<td>0.33</td>
</tr>
<tr>
<td>4.1 First 3 trimesters maturity dividend (THB:Share)</td>
<td>0.34</td>
<td>0.15</td>
</tr>
<tr>
<td>4.2 Trimester 4 (THB:Share)</td>
<td>0.10</td>
<td>0.18</td>
</tr>
<tr>
<td>5. Dividend Payment (THB Millions)</td>
<td>75.03</td>
<td>56.10</td>
</tr>
<tr>
<td>6. Ratio of Dividend Payment (Percentage)</td>
<td>74.51</td>
<td>81.27</td>
</tr>
</tbody>
</table>
Remark:  

(1) Percentage of dividend payment as proposed by the Board of Directors which shall be approved at the ordinary shareholder’s meeting 2011 on April 5, 2011. Calculation is based on the number of ordinary shares on March 3, 2011.

(2) Percentage of dividend payment is higher than that which is stated in the dividend policy.

Opinion of the Board of Directors The Board of Directors considered and resolved to propose the Shareholders to consider approving the dividend payment for the operation year 2010, ended December 31, 2010, at 0.44 Baht per share. Accordingly, the Board has already approved the payment of interim dividends out of the retained earnings for nine months to shareholders at 0.34 per share; totaling 57.80 million baht. Therefore, it should be proposed to the shareholders to consider paying the final amount of the dividends for 172.26 million shares at 0.10 baht per share, totaling 17.23 million baht. The Company has fixed the record date to receive dividend on April 20, 2011 and list the names of shareholders as stipulated in the Securities and Exchange Act B.E.2535 Section 225, by closing the share registration book on April 21, 2011 and setting the date of dividend payment to be on May 3, 2011.

Agenda Item 5 To consider the election of directors in place of those retiring by rotation

Facts and Reasons No. 15 in the Company's Articles of Association stipulated that in every general shareholder’s meeting, the term limits of one-third of the Directors will expire. At present, there are 8 directors. In 2011, three directors whose term limits expire are as following:

1) Mr. Thanachai Santichaikul  
2) Mr. Adisak Limprungpatanakij  
3) Mr. Metha Soonthornjit

In addition, as the Company has made an announcement on the website to invite all minority shareholders to nominate qualified persons for election to the Company's Board of Directors, since December 24, 2010 to February 4, 2011, it turned out that no shareholder has been nominated.

Opinion of the Board of Directors The Board of Directors considered the qualifications of the directors including their experience, expertise including the performance of the four directors whose term limit expires. Since all four directors have proved to be highly dedicated to their duties and responsibilities which has led to the great benefits of the Company, it is appropriate to propose to the Annual General Meeting of the Shareholders to reappoint them for another term. They are as follows:

1) Mr. Thanachai Santichaikul  
2) Mr. Adisak Limprungpatanakij  
3) Mr. Metha Soonthornjit

(Attached document 6 to Agenda Item 5: the profiles of the nominated person to replace the director whose term limit expires)
Agenda Item 6 To consider the appointment of new director

Facts and Reasons The committee of board consider that there are only 8 persons on the board of director, therefore there will be appointed Miss Duangkamol Chotana to be one of member of the board. As the result, the board of member would be accounted 9 persons. (Attached document 7 to Agenda Item 6: the profiles of the proposed to new director)

Opinion of the Board of Directors By the meeting appointment, boards of directors are agreed to appoint Miss Duangkamol Chotana, who has been the most appropriated, to be one of the board member.

Agenda Item 7 To consider the remuneration of directors for the year 2011

Criteria for Director’s Remunerations Proposal: The Company’s Board of Directors commented that for a media corporation, it was a very important matter to nominate its directors and to consider their remunerations. The Company has the policy that allows the Company’s Board of Directors themselves to screen and nominate directors and consider their remunerations under a strict rule. This rule requires the Board of Directors to consider that the remunerations are competitive to the ones of a similar type of industry, and of the same size of business, and also considered from the business growth and the profit growth of the Company.

Opinion of the Board of Directors In matters of remunerations of the Company’s Board of Directors for the fiscal year 2011, the Directors considered paying remunerations to the Company’s Executive Directors. The Chairman of the company will receive the same rate as Chairman of Audit Committee. The Executive Directors will receive the same rate as the Non Executive Directors. The payment period is changed from annually to quarterly.

The Board of Directors proposed the Meeting to consider approval of the annual remuneration of the Company’s Board of Director for the year 2011, with no other forms of compensation, as follows:

<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Annual Remuneration 2011 Year of Proposal</th>
<th>Annual Remuneration 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Remuneration</td>
<td>Meeting Allowance</td>
</tr>
<tr>
<td>Chairman:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mr. Suthichai Yoon</td>
<td>400,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Mr. Thanachai Santichaikul</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Chairman of Audit Committee:</td>
<td>400,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Dr.Supong Limtanakool</td>
<td>300,000.-</td>
<td>-</td>
</tr>
<tr>
<td>Audit Committee:</td>
<td></td>
<td></td>
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<tr>
<td>- Mr. Metha Soonthornjiti</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Mr. Sivaporn Chomsuwan</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>Non Executive Director:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mr. Thanachai Santichaikul</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Miss Duangkamol Chotana</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>Executive Director:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mr. Adisak Limprungpatanakij</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Miss Aeumsree Boonhachairat</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Mrs. Lakana Ratwongsakul</td>
<td>200,000.-</td>
<td>-</td>
</tr>
<tr>
<td>- Miss Naphaporn Ua-Rua</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>2,400,000.-</td>
<td>-</td>
</tr>
</tbody>
</table>
Agenda Item 8 To consider and approve the appointment of Company’s auditors and the determination of audit fee for the year 2011

Facts and Reasons Under the recommendation of the Audit Committee, the Board of Directors proposed to the meeting of the general shareholders to appoint KPMG Poomchai Audit Ltd. as the auditors of the Company as follows:

1. Mr. Vichien Thamtrakul, Registration No. 3183 will sign the financial statements of company for the year 2011 for the fourth year or
2. Mr. Winid Silamongkol, Registration No. 3378 will be auditor for the year 2011 or
3. Mr. Charoen Phosamritlert, Registration No. 4068 will be auditor for the year 2011

The Three auditors have no relations or interests with the Company, its subsidiaries, its management, major shareholders or the related parties thereof. They are independent and able to express an unbiased opinion on the financial statements of the Company.

The Board of Directors under recommendations of the Audit Committee proposed to the meeting of the general shareholders to consider the auditors’ compensation for the fiscal year 2011 of 800,000 baht, and compensation for the fiscal year 2010 for the Company totals 770,000 baht.

(No other service fee is charged).
(Attached document 8 to Agenda Item 8: details of the auditors for the fiscal year 2011)

Opinion from the Board of Directors The Company's Board of Directors and the Audit Committee considered selecting the auditors as well as setting the appropriate compensation and appointment proposed to the shareholders approval of the auditors for the fiscal year 2011 and the compensation thereof.

Agenda Item 9 To acknowledge the ratification of the list of financial assistance to Nation Multimedia Group Public Company Limited and WPS (Thailand) Company Limited

Facts and Reasons In 2010, NBC has made loan to NMG, which held NBC 62.14% of share, and WPS, the company in co-corporate for THB 212 millions. The loan stated has been proved that there’s no mislead about these two companies (Attached document 9 to Agenda Item 9: Memorandum Regarding the Ratification for Providing Financial Assistance to the group of companies (Connected Parties))

Opinion from the Board of Directors The Board of Directors has been proved to the shareholder and agreed to approve the loan to NMG and WPS, because the schedule is running under financial management in the co-corporate for the most benefit. Both NMG and WPS had been invested to internal financial management, which NBC will have interest as return, and both NMG and WPS will return the loan due to payment schedule. NMG and WPS will be not subjected to after the loan.

Agenda Item 10 To consider other matters (if there are any)

All shareholders are invited to attend the meeting according to the above-mentioned date, time and venue. Any shareholder wishing to authorise a third party to attend and vote on
his/her behalf shall fill in the form and sign the attached document and submit to the Company's Chairman or Secretary before the meeting.

Sincerely yours,

Adisak Limprungpatanakij
President
Minutes of Annual General Meeting of Shareholders 1/2010
of
Nation Broadcasting Corporation Public Company Limited

Date and Place:
The meeting was held on April 26, 2010, at 2.00 p.m. in the Conference Room, 5th Floor, Nation Building 1, 1854, Bangna-Trad Road, Bangna, Bangna, Bangkok.

Preliminary Proceedings:
Mr. Thanachai Santichaikul, Chairman of the Board of Directors and Chairman of the Meeting, introduced the Company’s Directors as follows:

Non-Executive Directors
1. Mr. Supong Limtanakool Independent Director and the Chairman of Audit Committee
2. Mr. Metha Soonthornjit Independent Director and the Member of Audit Committee
3. Mr. Sivaporn Chomsuwan Independent Director and the Member of Audit Committee

Executive Directors
4. Mr. Adisak Limprungpatanakij President
5. Miss Aeumsree Boonhachairat Director
6. Mrs. Lakana Ratwongsakul Director
7. Miss Naphaporn Ua-fua Director

Directors who were absent from the meeting - none -
The total of 8 directors attended the Meeting with no directors absent.

The Chairman introduced executives attending the Meeting:
1. Mr. Pranot Vilapasuwan Executive Editor - Television News
2. Miss Kwanruan Thaworntaweewong Senior Vice President - Television Program
3. Miss Chamaiporn Kongpech Senior Vice President - Radio and Event
4. Mr. Kanok Ratwongsakul Senior Vice President – News Anchor
5. Mrs. Nongnat Hanwilai Senior Vice President - Organization Strategy and CSR
6. Mrs. Suwannee Watcharapasakorn Finance Manager
7. Mr. Supawat Sa-nguan-ngam Senior Accounting Manager
8. Miss Jurairat Maipranet Company Secretary

The Chairman introduced auditors from KPMG Poomchai Audit Limited attending the Meeting:
1. Mr. Vichien Thamtrakul Executive Director and auditor signing the Company’s financial statements

The Chairman introduced financial advisors from JayDee Partners Limited attending the Meeting:
1. Mrs. Duangjai Lorlertwit Executive Partner
2. Miss Jirayong Anuman-Rajadhon Managing Partner

The Chairman introduced Mr. Phao Makcharoenvud, a legal consultant from Pow &
Associates Law Office Ltd., who acted as a representative of the company to observe vote counts on differing agenda.

The Chairman stated that the total number of shares which had been sold was 170,000,000.
- 36 Shareholders attended the Meeting in person held 6,184,167 shares, accounting for 3.64% of the total shares.
- 62 Shareholders authorized their proxies to attend the Meeting held 110,245,548, accounting for 64.85% of the total shares.
- 98 Shareholders attended the Meeting held 116,429,715 shares or 68.49% of the total shares.

The Chairman informed the Meeting that in order to conform to Corporate Governance relating to the protection of shareholders’ rights and to provide fair and equal treatment to all shareholders, the Meeting made the following improvements:

1. **The Company provided opportunities for shareholders to propose agenda for the Annual General Meeting of Shareholders 1/2010** and to nominate Directors through the Board of Directors three months in advance of the Meeting. 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 4 - February 4, 2010.

   **No nominations of Directors were made and no additional agenda were proposed by shareholders.**

2. **The Company provided shareholders with opportunities to send in questions in advance of the Annual General Meeting of Shareholders** via www.nbc.co.th or fax number 0-2338-3938 from March 26 - April 5, 2010 in order to allow time for members of the Board and executives to gather information and prepare themselves for the Meeting.

   **No questions were sent in advance of the Meeting.**

3. **The Company provided opportunities for shareholders to appoint an independent director as their proxy in the Meeting.** This year, independent director who was given authorization as proxy for shareholders unable to attend the Meeting was **Mr. Supong Limtanakool**, whose brief profile was attached to the meeting invitation letter.

**Voting Regulations:**

The voting regulations for this Shareholders' Meeting were in accordance with the Company’s regulations stated in numbers 36 to 38 Chapter 4 on “Shareholders' Meeting”, which were attached to the meeting invitation letter sent to each shareholder in advance of the Meeting.

Number 36 “The Chairman of the Meeting or their delegate is responsible for ensuring the meeting is held in compliance with the law and the Company’s regulations on meetings and to run the meeting in the order of agenda as stated in a meeting invitation letter unless two-thirds of shareholders attending the Meeting vote for a reorder of the agenda.”
Number 37 “The Shareholders are entitled to exercise their rights to vote their shares: one share, one vote. In the event that Shareholders have an interest in the agenda item, they relinquish their right to vote for this item, except for the voting for Directors.”

Number 38 “Unless regulations or law state otherwise, considerations or resolutions made by the Meeting would be based on majority votes from shareholders attending the Meeting. If approved and disapproved votes are equal, one vote from the Chairman is required to resolve a decision.”

For each item in the agenda of this Meeting, if neither disapproval nor abstention from any shareholders was made, the resolution would be approved unanimously. However, if either disapproval or abstention was made on any item, the Shareholders including proxies should be required to raise their hands. They were required to cast their votes by filling out the ballots, which were provided before commencement of the Meeting. The Chairman would announce each agenda and the Shareholders would be required to cast their votes and sign their name on the matching ballots. Authorized staffs then collected the ballots for the vote count. Shareholders would be entitled to exercise their rights to vote their shares: one share, one vote.

The regulations mentioned above 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.

The Chairman declared the Meeting open and introduced the following agenda:

**Agenda 1  To consider adopting the minutes of the Extraordinary General Meeting of Shareholders 2/2009 held on April 21, 2009**

The Chairman proposed the Meeting to consider adopting the minutes of the Extraordinary General Meeting of Shareholders 2/2009 held on April 21, 2009, the copy of which had been delivered to the Shareholders together with the meeting invitation letter.

No shareholder opposed or requested that the minutes be amended otherwise. The Chairman proposed the Meeting to consider the matter and resolved to adopt the minutes of the Extraordinary General Meeting of Shareholders 2/2009.

Having considered the agenda item 1, the Meeting adopted the minutes of the Extraordinary General Meeting of Shareholders 2/2009 with the following vote results.

- **Approved**: 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights.
- **Disapproved**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.
- **Abstained**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.

**Agenda 2  To consider approval and acknowledgement of the Company’s operating results and the Report of the Board of Directors in the year 2009**

The Chairman asked Mr. Adisak Limprunngpatanakij, President, to report the Company’s operating results and the Board of Directors’ report during the past year to the Meeting.

The President explained that the Company’s total revenues in 2009 increased by 32%
comparing to those in 2008. Selling costs and selling & administration expense increased by 22%, while the net profit increased by 157%. In 2009, revenue from free TV was the Company’s largest source of revenue, responsible for 42% of total revenues. Revenue from New Media business increased by 23% from merely 5% of total revenues in 2008. The Company also managed to control its selling and administration expenses successfully, resulting in growing revenues and net profit in every quarter of 2009.

The Chairman provided shareholders with an opportunity to pose questions and express their views. A shareholder posted 2 questions as follows:

1. According to the Company’s Annual Report page 42: Industrial and Competitive Situation Section, the shareholder would like to verify the correctness of the number of increase in non-antenna TV viewers in 2009, which stated 654,000 households, since it seemed to contrast with the information previously received.

The President explained that the information was provided by the Thailand Satellite TV Association, which was gathered by AGB Nielsen Media Research. According to their research, non-antenna TV included only cable TV and satellite TV, which may not be complete in terms of data collection. The President then suggested that only the number of 6.4 million households should be considered in this matter.

2. The shareholder would like to know whether the operating results of FM 102 radio approached the break-even point or not.

The President explained that the operating results of FM 102 radio was approaching the break-even point as it had just started its operations in the first quarter of 2009 and the Company was in the process of improving this business related more with new media business.

No additional questions were posed and no additional views were expressed. The Chairman then asked the Meeting to vote for the agenda 2, to consider approval and acknowledgement of the Company’s operating results and the Report of the Board of Directors for the year 2009.

The Meeting resolved to adopt the Company’s operating results and the Report of the Board of Directors in the year 2009 as follows:

Approved 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

**Agenda 3 To consider acknowledgement and approval of the Financial Statement for the year ended December 31, 2009**

The Chairman proposed that the Meeting consider and approve the Financial Statement for the year ended December 31, 2009, which were unconditionally certified by the auditor and were re-checked by the audit committee for accuracy in accordance with certified principles of accounting, as shown in the Company’s 2009 Annual Report earlier submitted to shareholders, along with the meeting invitation letter. According to the 2009 Consolidated Financial Statement, the Company’s Total Assets increased from Baht 223 million in 2008 to Baht 377 million in 2009, while the Shareholders’ Equity increased from Baht 113 million in
The Chairman provided shareholders with an opportunity to pose questions and express their views. A shareholder posted 2 questions as follows:

1. How much tax benefits from accumulated losses the Company still had left?

The Chairman explained that as the Company still had accumulated losses it was not subject to tax calculation. The Company’s accumulated losses in 2010 remained at Baht 11 million, which would aid its tax benefit.

2. Net book value of equipment as of 31 December 2009 was Baht 28.51 million, while the depreciation in 2008 was Baht 24.63 million. In 2009, the depreciation was Baht 24 million with transfer transaction of Baht 59.17 million. What would be the depreciation expenses in 2010?

The Chairman explained that most of the Company’s assets were used since the beginning of the operations. Each year, the Company’s would continue to post the depreciation expenses of depreciable equipments. In 2010, accrued depreciation expenses of existing equipments would be Baht 24 million (excluding equipments to be bought in 2010).

As no further questions were posed and no additional views were expressed, the Chairman then asked the Meeting to vote for Agenda 3: to consider acknowledgement and approval of the Financial Statement for the year ended December 31, 2009.

The Meeting resolved to acknowledge and approve the Financial Statement for the year ended December 31, 2009.

| Approve | 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights |
| Disapprove | 0 votes, accounting for 0% of shareholders attending the meeting with voting rights |
| Abstain | 0 votes, accounting for 0% of shareholders attending the meeting with voting rights |

**Agenda 4 To consider approval of the dividends payment for the operating results of the year ended December 31, 2009**

The Chairman proposed to the Meeting that the Company’s Articles of Association clause 45 stipulated that “annual dividend can only be paid with approval from the shareholders’ meeting. The Board may occasionally make interim dividend payment to shareholders when it considers that the company has adequate profit to do so. When the dividend is paid, the board has to inform the shareholders for acknowledgement in the next meeting.” The company’s dividend policy was to pay dividend not less than 40% of the net profit after corporate income tax and reserve requirement and other necessary and appropriate reserves. This, however, depended on the financial status, operation results, investment plans, necessities and other future appropriations. From the operation results in 2009 the company recorded a profit. In accordance with the Company’s Articles of Association, the Company was able to pay dividends.

The Company’s Board of Directors considered proposing to the Shareholders that the dividend for January 1 to December 31, 2009 should be paid at Baht 0.33 per share. During the year, the Company had already paid the interim dividend of Baht 0.15 per share on December 25, 2009 and proposed to pay the final dividend of Baht 0.18 per share to the
shareholders. The Company would list names of the eligible shareholders on May 6, 2010 (Record date) and will accumulate the list according to Section 225 of Securities Act and closed the book on May 7, 2010. The dividend payment date was on May 21, 2010.

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

No further questions were posed and no additional views were expressed. The Chairman then asked the Meeting to vote for Agenda 4: to consider approval of the dividend payment for the operating results of the year ended December 31, 2009.

The Meeting resolved to approve the dividend payment for the operating results of the year ended December 31, 2009.

Approved 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda 5  To consider the election of Directors in place of those retiring by rotation

The Chairman declared to the Meeting that in accordance with the Company’s Articles of Association clause 15: “one-third of the Directors must retire by rotation at the Annual General Meeting of the Shareholders. In case the number of Directors to retire is unable to be divided by three, the number of Directors to retire will be rounded to the closest proportion of one-third.” Currently, the Company has 8 Directors so 3 persons must retire by rotation in 2010. They were:

1. Miss Aeumsree Boonhachairat   Director
2. Mrs. Lakana Ratwongsakul   Director
3. Miss Naphaporn Ua-fua   Director

In addition, the Chairman declared that the Company provided opportunities for all minority shareholders to nominate qualified persons to be the Directors of the Company's Board of Directors, from January 4 to February 4, 2010, or 3 months before the Annual General Meeting. Shareholders could download the nomination form via www.nbc.co.th and submit the name, qualifications and consent of the nominated person via postal mail to the Chairman. However, no one was nominated via such method.

The Company’s Board of Directors resolved to propose the Meeting to elect those 3 Directors retiring by rotation for another term as follows:

1. Miss Aeumsree Boonhachairat   Director
2. Mrs. Lakana Ratwongsakul   Director
3. Miss Naphaporn Ua-fua   Director

The details of profile and brief working record of those 3 Directors were earlier presented in the meeting invitation letter.

The Chairman provided an opportunity to all Shareholders to express their views.

No opinion was expressed by Shareholders. The Chairman proposed the Meeting to consider
voting for Agenda 5, to consider the election of Directors in place of those retiring by rotation. For an election that was transparent and in line with the Company’s good governance principles, the Chairman proposed the Meeting to consider the vote one by one. All Shareholders used voting cards for their votes, which were then collected by the Company’s staff to evaluate the results. The voting results were announced to the Shareholders after the Chairman declared to the Meeting to vote one by one for all nominated Directors for their another term.

The voting results to elect Directors in place of those retiring by rotation were as follows:

1) Miss Aeumsree Boonhachairat for another term as Director with the following votes:

   Approved  116,369,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
   Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
   Abstained 60,000 votes, accounting for 0% of shareholders attending the meeting with voting rights

2) Mrs. Lakana Ratwongsakul for another term as Director with the following votes:

   Approved  116,369,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
   Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
   Abstained 60,000 votes, accounting for 0% of shareholders attending the meeting with voting rights

3) Miss Naphaporn Ua-fua for another term as Director with the following votes:

   Approved  116,369,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
   Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
   Abstained 60,000 votes, accounting for 0% of shareholders attending the meeting with voting rights

**Agenda 6 To consider the remuneration of Independent Directors and Non-Executive Directors for the Year 2010**

The Chairman declared that the Company had a policy to set remuneration annually for Independent Directors and Non-Executive Directors with no other forms of remuneration. The remuneration must be at the same rate as the industry standard depending on experience, duties, responsibilities and expected benefit for each Director. The Company's policy is to remunerate only the Independent Director acting as Chairman of the Audit Committee, Independent Directors acting as Audit Committee Members, Independent Directors, and Non-Executive Directors. Executive Directors of the Company shall not receive director's remuneration.

The Board of Directors proposed the Meeting to consider approval of the annual remuneration of Independent Directors and Non-Executive Directors for the year 2010, with no other forms of compensation as follows:

<table>
<thead>
<tr>
<th>Name/Position</th>
<th>Annual Remuneration 2010 (Proposed)</th>
<th>Annual Remuneration 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Remuneration</td>
<td>Meeting Allowance</td>
</tr>
<tr>
<td>Chairman of Audit Committee:</td>
<td>400,000,-</td>
<td>-</td>
</tr>
<tr>
<td>- Dr. Supong Limtanakool</td>
<td>400,000,-</td>
<td>-</td>
</tr>
<tr>
<td>Audit Committee:</td>
<td>300,000,-</td>
<td>-</td>
</tr>
<tr>
<td>- Mr. Metha Soonthornjit</td>
<td>300,000,-</td>
<td>-</td>
</tr>
<tr>
<td>- Mr. Sivaporn Chomsuwan</td>
<td>300,000,-</td>
<td>-</td>
</tr>
<tr>
<td>Name/Position</td>
<td>Annual Remuneration 2010</td>
<td>Annual Remuneration 2009</td>
</tr>
<tr>
<td>--------------</td>
<td>--------------------------</td>
<td>--------------------------</td>
</tr>
<tr>
<td></td>
<td>(Proposed)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Remuneration</td>
<td>Meeting Allowance</td>
</tr>
<tr>
<td>Executive Director:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Mr. Thanachai Santichaikul</td>
<td>None</td>
<td>-</td>
</tr>
<tr>
<td>- Mr. Adisak Limprungpatanakij</td>
<td>None</td>
<td>-</td>
</tr>
<tr>
<td>- Miss Aeumsree Boonhachairat</td>
<td>None</td>
<td>-</td>
</tr>
<tr>
<td>- Mrs. Lakana Ratwongsakul</td>
<td>None</td>
<td>-</td>
</tr>
<tr>
<td>- Miss Naphaporn Ua-fua</td>
<td>None</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>1,000,000</td>
<td>1,000,000</td>
</tr>
</tbody>
</table>

The Chairman provided an opportunity for all shareholders to express their opinions.

No questions or opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 6, to consider remuneration of Independent Directors and Non-Executive Directors for the year 2010.

The Meeting resolved to approve remuneration of the Independent Directors and Non-Executive Directors for 2010 as mentioned above with the following votes:

- Approved 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
- Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
- Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

**Agenda 7 To consider appointment of the Company’s Auditor and approval of auditors’ fees for 2010**

The Chairman declared that from the recommendation of the Audit Committee, the Board of Directors proposed to the Meeting to appoint KPMG Poomchait Audit Ltd. as the auditors of the Company in 2010 as follows:

1. Mr. Vichien Thamtrakul, Certified Public Auditor, License No. 3183, would sign the Financial Statements of the Company for 2010 as the third year or
2. Mr. Charoen Pusamrithlert, Certified Public Auditor, License No. 4068 or
3. Ms. Boonsri Chotpaiboonpun, Certified Public Auditor, License No. 3756

These three auditors would be the Company’s auditor for the year 2010 and had no relations or interests with the Company, its subsidiaries, its management, major shareholders or the related parties thereof. They were independent and able to express an unbiased opinion on the financial statements of the Company. The Board of Directors with the recommendations from the Audit Committee proposed to the Meeting to consider the auditors’ compensation for the fiscal year 2010 of Baht 770,000.

No other service fee was charged from their respective audit company or any person or business related to the auditors and their respective audit firms during the past year.

The Chairman provided an opportunity for all shareholders to express their opinions.

No questions or opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 7, to appoint auditors and approve auditor’s fees for 2010.

The Meeting resolved to appoint Mr. Vichien Thamtrakul, Certified Public Auditor, License No. 3183 or Mr. Charoen Pusamrithlert, Certified Public Auditor, License No. 4068 or Ms.
Boonsri Chotpaiboonpun, Certified Public Auditor, License No. 3756 of KPMG Poomchai Audit Ltd. to be the Company’s auditor for the year 2010 with compensation of 770,000 Baht as mentioned above with the following votes:

Approved 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

The Chairman declared that Agenda 8, 9, 10 and 11 were related together and were about the issuance and offering of 8,500,000 units of ESOP-warrants to the Company’s directors, management and/or employees. Before continuing with the Agenda, the Chairman would like the financial advisor, Miss Jirayong Anuman-Rajadhon, Managing Partner of JayDee Partners Limited to explain the overall details to the Meeting.

The financial advisor explained that the objectives of this program were to retain high quality personnel to work with the Company’s for as long as possible, and to reward the Company’s employees for their dedication and contribution to the Company’s success as well as to impel and motivate them to stimulate sustainable development and maximize long term growth for the benefits of the Company and Shareholders.

The Pros and Cons of to the Company, Shareholders, and Employees, as follows:

1. **To the Company**
   - **Pros**
     - Retain qualified and potential employees to support its operations and financial status in the long term
     - Be an alternative method to compensate the employees
     - Grant an opportunity for co-ownership to the employees
   - **Cons**
     - Increase the number of ordinary shares

2. **To Shareholders**
   - **Pros**
     - Management and employees perform dedicatedly for the sense of ownership, leading to maximization of Shareholders’ benefits
   - **Cons**
     - Price dilution and control dilution

3. **To Employees**
   - **Pros**
     - Boost morale and motivation to perform
     - Continuous dividend payment over the program’s period of 3 years
     - An opportunity for capital gain in the future
   - **Cons**
     - Additional tax burden from capital gain

**Key characteristics of the warrants**

<table>
<thead>
<tr>
<th>Type of offered securities</th>
<th>Warrants to purchase ordinary shares offered to the Company’s directors, management and/or employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of warrants</td>
<td>Specified holder and non-transferable, except in case of inheritance</td>
</tr>
<tr>
<td>Duration of the warrants</td>
<td>3 years since the issuance and offering date</td>
</tr>
<tr>
<td>Number of warrants issued</td>
<td>8,500,000 units</td>
</tr>
<tr>
<td>Number of shares reserved for exercise of warrants</td>
<td>8,500,000 shares (par value at 1 Baht/share) or 5% of total paid-up shares (170,000,000 shares)</td>
</tr>
<tr>
<td>Sale price per unit</td>
<td>0 Baht (zero Baht)</td>
</tr>
</tbody>
</table>
Exercise ratio per warrant: 1 unit of warrant for the right to purchase 1 ordinary share (except for the case of right adjustment)

Exercise price to purchase ordinary share: 3.33 Baht/share, calculated from the share’s closing price, weighted average for 7 consecutive working days prior to the meeting of directors approving the issuance and offering of warrants (3.70 Baht/share), minus 10% discount (except for the case of right adjustment according to the stated rules and conditions)

Exercise date and duration: 15th of May and November of every year until the warrants expire
   First exercise date: 15 November 2010
   Last exercise date: 15 May 2013

Exercise ratio per year:
   1st year, not exceeding 30%
   2nd year, not exceeding 30%
   3rd year, not exceeding 40%

Transfer limitation: Warrants are non-transferable, except in case of inheritance

Price dilution: Not exceeding 0.48%

Earning dilution: Not exceeding 4.76%

Control dilution: Not exceeding 4.76%

Warrants’ exercise conditions:
- Warrants holders must be the Company’s directors, management or employees on the exercise date.
- In case of employment termination due to death, severe injury or disability, or any other reasons considered plausible by the Board of Directors, the warrants holders or their heir, guardian or caretaker could exercise the warrants’ right until their expiration.
- In case of employment termination due to retirement, rotation, supervision shift, transfer order or reorganization, the directors, management or employees would still be able to exercise the warrants’ right until their expiration.
- In case of resignation or voluntary employment termination due to any reasons other than those in the 2nd and 3rd paragraphs above, or lay-off, or decommission, the warrants holders would be no longer able to exercise their right. All the remaining warrants would be considered void, and must be returned to the Company.
- In case of employment termination due to any reasons other that those mentioned above, the Board of Directors would consider the right exercise on case by case basis.

Warrants Allocation to Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Warrants offered</th>
<th>Percentage of total warrants issued and offered for sale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Adisak Limprungpatanakij</td>
<td>President</td>
<td>300,000</td>
<td>3.53</td>
</tr>
<tr>
<td>Miss Aeumsree Boonhachairat</td>
<td>Director</td>
<td>155,000</td>
<td>1.82</td>
</tr>
<tr>
<td>Mrs. Lakana Ratwongsakul</td>
<td>Director</td>
<td>127,000</td>
<td>1.49</td>
</tr>
</tbody>
</table>

For the program to be approved, at least three-fourth of Shareholders attending the
Meeting with voters rights must vote for approval with less than 10% objection.

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

No further questions were posed and no additional views were expressed. The Chairman then asked the Meeting to continue with the remaining agenda.

Agenda 8 To approve the increase of the Company’s registered capital from the existing registered capital of 170,000,000 Baht (one hundred and seventy million Baht) to 178,500,000 Baht (one hundred seventy eight million and five hundred thousand Baht) by issuing 8,500,000 (eight million and five hundred thousand) ordinary shares at the par value of 1 Baht (one Baht) per share, in order to reserve for the exercise of ESOP-Warrants.

The Chairman declared that the Company's Board of Directors considered and agreed to propose to the Meeting to approve the increase of Company’s registered capital in order to reserve for the exercise of ESOP-Warrants, the details of which had been delivered to the Shareholders together with the invitation meeting letter.

The Chairman provided an opportunity for all shareholders to express their opinions.

No questions or opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 8, to approve the increase of the Company’s registered capital from 170,000,000 Baht to 178,500,000 Baht by issuing 8,500,000 ordinary shares at the par value of 1 Baht per share, in order to reserve for the exercise of ESOP-Warrants.

The Meeting resolved to approve the increase of the Company’s registered capital from 170,000,000 Baht to 178,500,000 Baht by issuing 8,500,000 ordinary shares at the par value of 1 Baht per share, in order to reserve for the exercise of ESOP-Warrants with the following votes:

Approved 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
Disapproved 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
Abstained 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

Agenda 9 To approve the amendment of Clause 4 of the Company’s Memorandum of Association in accordance with the increase of registered capital.

The Chairman declared that the Company's Board of Directors considered and agreed to propose to the Meeting to approve the amendment of Clause 4 of the Company’s Memorandum of Association so as to be in line with the increase of registered capital as follows:

<table>
<thead>
<tr>
<th>Clause 4</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>The registered capital:</td>
<td>178,500,000 Baht (one hundred</td>
</tr>
<tr>
<td>Divided into:</td>
<td>seventy eight million and</td>
</tr>
<tr>
<td>At par value of</td>
<td>five hundred thousand Baht)</td>
</tr>
<tr>
<td>Ordinary shares</td>
<td>178,500,000 shares (one hundred</td>
</tr>
<tr>
<td>Preferred shares</td>
<td>seventy eight million and</td>
</tr>
<tr>
<td></td>
<td>five hundred thousand shares)</td>
</tr>
</tbody>
</table>
The Chairman provided an opportunity for all shareholders to express their opinions.

Neither questions nor opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 9 to approve the amendment of Clause 4 of the Company’s Memorandum of Association in accordance with the increase of registered capital.

The Meeting resolved to approve the amendment of Clause 4 of the Company’s Memorandum of Association in accordance with the increase of registered capital with the following votes:

- **Approved**: 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights.
- **Disapproved**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.
- **Abstained**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.

**Agenda 10**  
**To approve the issuance and offering 8,500,000 units of warrants to the Company’s directors, management and/or employees according to the Employee Stock Option Program (ESOP)**

The Chairman explained that the objective of these ESOP-Warrants was to reward the Company’s directors, management and/or employees for their dedication and contribution to the Company’s success as well as to impel and motivate those directors, management and/or employees in order to stimulate sustainable development and maximize long term growth to the Company. The Company's Board of Directors considered and agreed to propose to the Meeting to approve the issuance and offering 8,500,000 units of warrants to the Company’s directors, management and/or employees (“ESOP-Warrants”) according to the explanation from the financial advisor to the Meeting and detailed of ESOP-Warrants delivered to the Shareholders together with the invitation meeting letter.

The Chairman provided an opportunity for all shareholders to express their opinions.

Neither questions nor opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 10 to approve the issuance and offering 8,500,000 units of warrants to the Company’s directors, management and/or employees according to the Employee Stock Option Program (ESOP).

The Meeting resolved to approve the issuance and offering 8,500,000 units of warrants to the Company’s directors, management and/or employees according to the Employee Stock Option Program (ESOP) with the following votes:

- **Approved**: 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights.
- **Disapproved**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.
- **Abstained**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights.

**Agenda 11**  
**To approve the allotment of new shares to reserve for the exercise of ESOP-Warrants**

The Chairman declared that the Company's Board of Directors considered and agreed to propose to the Meeting to approve the allotment of newly issued shares to reserve for the exercise of ESOP-Warrants for directors, management and/or employees.
The Chairman provided an opportunity for all shareholders to express their opinions.

No questions or opinions were posed by Shareholders. The Chairman proposed the Meeting to consider voting for Agenda 11 to approve the allotment of newly issued shares to reserve for the exercise of ESOP-Warrants.

The Meeting resolved to approve the allotment of newly issued shares to reserve for the exercise of ESOP-Warrants with the following votes:

- **Approved**: 116,429,715 votes, accounting for 100% of shareholders attending the meeting with voting rights
- **Disapproved**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights
- **Abstained**: 0 votes, accounting for 0% of shareholders attending the meeting with voting rights

**Agenda 12 To consider other agenda (if any)**

No other matters were considered.

The Chairman expressed his thanks to the Shareholders for attending the Meeting. The Meeting adjourned at 16.00 hrs.

Signature…………………………………………..Chairman
Mr. Thanachai Santichaikul

Signature………………………..………………… President
Mr. Adisak Limprungpatanakij
Role and Responsibilities of Audit Committee

The Audit Committee shall be responsible for:
1. Review the financial reports (quarterly financial report and annual audited financial report) to oversee that the reports are sufficient and correct before forwarding them to the Board of Directors for consideration.

2. Review the internal control system to oversee that the internal audit procedures are adequate, appropriate and efficient. In addition, to observe the independence of the internal audit unit, as well as to approve the appointment, transfer and dismissal of the head of the internal audit unit or any other units responsible for the internal audit.

3. Review the risk assessment and risk management system to oversee that they are appropriate, adequate and efficient.

4. Review the business operating procedures to oversee that they are in compliance with rules and regulations of the Security Exchange Commission and those of the Stock Exchange of Thailand as well as other laws relative to the company business.

5. Recommend to the Board the independent auditors to be nominated for shareholder approval to audit the financial reports of the company. Review with the independent auditors the objectivity of audit, responsibility and auditing procedures of the independent auditors including problems found during the audit as well as issues that the independent auditors consider they may have material impact on the company financial reports and to attend a meeting with the auditor without the presence of the management at least once a year.

6. Review the connected transactions or transactions that may have conflict of interest to oversee that they are accurate, complete and compliance with rules and regulations of the Stock Exchange of Thailand as well as disclose complete information of the transactions to ensure that they are appropriate and most beneficial to the Company.

7. Issue an Audit Committee Report to be included in the company’s annual report and the report must be signed by the Audit Committee Chairperson and must at least contain the following information:
   - Opinions concerning with the correctness, completeness and trustworthiness of the financial reports of the Company.
   - Opinions concerning with the adequacy of the Company's internal control system.
   - Opinions concerning with the Company's compliance with the law and regulations of the Securities and Exchange and regulations of the Stock Exchange of Thailand, or any law governing the Company's business.
   - Opinions concerning with the appropriateness of the auditor.
   - Opinions concerning with the transactions that may involve conflict of interest.
   - The number of the Audit Committee's Meetings and attendance record for each of the Audit Committee Members.
   - Opinions or overall observation that the Audit Committee has received by performing according to the Charter of the Audit Committee.
• Other reports which should be acknowledged by the shareholders and general investors under the duties and responsibilities assigned from the Board of Directors of the Company.

8. Perform other activities as delegated by the Company's Board of Directors with consent from the Audit Committee.

The Audit Committee is responsible to the Board of Directors and the Board of Directors is still responsible for the Company’s operation to the others persons

The Committee’s job is one of oversight. Management is responsible for the preparation of the Company’s financial statements and the independent auditors are responsible for auditing these financial statements. The Committee and the Board recognize that management including the internal audit staff and the independent auditors have more resources and time and more detailed knowledge and information regarding the Company’s accounting, auditing, internal control and financial reporting practices than the Committee does accordingly. The Committee’s oversight role does not provide any expert or special assurance as to the financial statements and other financial information provided by the Company to its shareholders and others.

The Company Board of Directors is empowered to make adjustment and change definitions and qualifications of an independent director as well as scope of duties and responsibilities of the Audit Committee according to the regulations of The Security and Exchange Commission, The Stock Exchange of Thailand, The Capital Market Supervisory Board, and other related laws.
Selection of Directors

The Company’s Board of Directors commented that for a media corporation, it was a very important matter to nominate its directors and to consider their remunerations. The Company has the policy that allows the Company’s Board of Directors themselves to screen and nominate directors and consider their remunerations under a strict rule. This rule requires the Board of Directors to consider that the remunerations are competitive to the ones of a similar type of industry, and of the same size of business, and also considered from the business growth and the profit growth of the Company. The Board of Directors will nominate the qualified candidates for Directors and Independent Directors to the shareholders to consider at the Annual General Meeting.

In 2011, the Company provides the opportunity to minority shareholders to nominate candidates as Directors by proposing the candidates’ names with details of qualifications and the candidates’ letters of consent through the Company’s Board of Directors three months prior to Annual General Meeting of Shareholders, which would be between December 24, 2010 and February 4, 2011. No shareholder proposes candidates for directorship.
Definition and qualifications of Independent Directors

Independent Directors are directors who are not involved in the day-to-day operations of the company, its subsidiaries, or joint ventures. Independent Directors shall be independent from major shareholders and executives of the company and have no relationships that obstruct sound judgment and discretion. Thus, the qualifications of the Independent Directors must be in line with the regulations of the Securities of Exchange Commission.

Independent Directors' qualifications are as follows:

1. Hold not over 1% of paid-up capital of the company, its subsidiaries and joint venture companies, or other related companies or juristic persons with potential conflict of interest. This includes shares held by related persons according to Article 258 of Securities and Exchange Act.

2. shall not be executive directors, staff or employees or consultants who receive regular benefits from the company, or personal consultants to the company’s management, its subsidiaries and joint venture companies, or other persons with potential conflict of interest. Independent Directors shall not have any interests in such manner for at least 2 years prior to appointment date. This qualification does not refer to independent directors who used to serve as government officials or advisors to any government agencies which are the major shareholders or executives of the company.

3. shall not have or used to have business relationships, financial benefits or other forms of benefit whether directly or indirectly, in business affairs and management of the company, its subsidiaries or joint venture companies, or related companies, which might obstruct the exercise of independent judgment, or shall not be or used to be major shareholders, or executives of the company except in the case that such interests finished at least 2 years prior to the appointment date.

4. shall have no blood relationship or relationship through legal registration in the forms of parents, spouse, siblings and children, or children’s spouses with executive directors, management, controllers, or major shareholders of the company or its subsidiaries of executive directors, management, controllers, or the persons who are nominated for an executive position or executives of the company or its subsidiaries.

5. shall not be open or secret nominees of directors, major shareholders or any groups of shareholders of the company who are related to any major shareholders or any groups of the company’s shareholders.

6. shall perform their duties and exercise their judgment without the influence of executive directors or major shareholders of the company, and related persons or their relatives.

7. shall not be or used to be auditors of the company, its subsidiaries, joint venture companies, the major shareholders or the company’s executives. The Independent Directors shall not be major shareholders, executives or business partners of juristic person under the management of the auditor of the company, its subsidiaries, joint venture companies, major shareholders or the company’s executives except when such activities finished at least 2 years prior to the appointment date.

8. shall not work or used to work in a profession that included law and financial consultant services and asset appraising, which receives service fees of over 2 million baht per year
from the company, its subsidiaries and joint venture companies or major shareholders or the company’s executives. In the case that the profession is registered as a person juristic, this rule covers the case of being the major shareholder, executives, or business partner of that professional service, except such services ended at least 2 years prior to the appointment date.

9. Shall not operate any business in the same nature and in competition with the business of the Company, subsidiary company, nominee shareholder in partnership, or director in management level, employee, staff, advisor who receive the regular salary or hold more than 1 percent of the voting shares in other company operating the business in the same nature and in competition with the business of the Company or subsidiary.

10. Shall not have any other characteristic which prevents them from being able to give independent opinions on the management of the company.
The profile of the nominated person to replace directors retiring by rotation

Name : Mr. Thanachai Santichaikul

Age : 56 Years

Education Background

: MBA, Thammasat University
: BA, Accountancy, Chulalongkorn University

Training

Thai Institute of Directors Association
: Director Certification Program (DCP#18)

Capital Market Academy-The Stock Exchange of Thailand
: Capital Market Academy Leadership Program (CMA#1)

King Prajadhipok’s Institute
: Graduate Diploma in Politics and Governance in Democratic Systems for Executive Course, Class 11

Experience : 1979 - 1993  Financial & Account Director

: Nation Publishing Group Co., Ltd.

: Managing Director

: Nation Publishing Group Co., Ltd.

: Vice Chairman

: Nation Multimedia Group Plc.

: Vice Chairman & Group President

: Nation Multimedia Group Plc.

: Chief Executive Officer

: Nation Multimedia Group Plc.

: Chairman

: Nation Broadcasting Corporation Plc.

Type of Current Director : Director

No. of Shares Held as at January 25, 2011 : 34,227 shares (0.00%)

Relationship Characteristics

<table>
<thead>
<tr>
<th>Item</th>
<th>Relationship Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Being related persons or close relatives to management or major shareholders of the company and its subsidiaries</td>
<td>-None-</td>
</tr>
<tr>
<td>Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic</td>
<td></td>
</tr>
</tbody>
</table>
1. Being a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary

<table>
<thead>
<tr>
<th>Position</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Executive</td>
<td>Nation Multimedia Group Pcl.</td>
</tr>
<tr>
<td>Officer</td>
<td></td>
</tr>
<tr>
<td>Chairman</td>
<td>Nation International Edutainment Plc.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Nation Egmont Edutainment Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Nation Edutainment Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Nation News Network Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Krungthep Turakij Media Co., Ltd.</td>
</tr>
<tr>
<td>Chairman</td>
<td>Kom Chad Luek Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>WPS (Thailand) Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Nation Printing Service Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>NML Co., Ltd.</td>
</tr>
<tr>
<td>Executive Director</td>
<td>Yomiuri-Nation Information Service Co., Ltd.</td>
</tr>
<tr>
<td>Director</td>
<td>Nation International Co., Ltd.</td>
</tr>
</tbody>
</table>

2. Being a professional service provider (such as Auditor or Legal Consultant)

- None

3. Having business relationship(such as buy/sell goods, giving financial support such as borrowing or lending, etc.)

- None

Information Holding the post of the Company’s Director and Meeting Attendance in 2010

<table>
<thead>
<tr>
<th>Holding the post of the Company’s Director</th>
<th>The Meeting Attendance in 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of December 31, 2010</td>
<td>Board of Directors</td>
</tr>
<tr>
<td>2 Years</td>
<td>5/5</td>
</tr>
</tbody>
</table>

Information of holding a directorship in listed company or non listed company or other rival incorporation

<table>
<thead>
<tr>
<th>Listed Company</th>
<th>Non Listed Company</th>
<th>Rival incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>Type of Director</td>
<td>Number</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Type of Nominated Director : Director
The profile of the nominated person to replace directors retiring by rotation

Name: Mr. Adisak Limprungpatanakij

Age: 49 Years

Education Background:
- BA, Accounting, Thammasat University

Training:
Thai Institute of Directors Association:
- Director Certification Program (DCP#71)

Experience:
- 2000 - 2008 Director
  Nation Ditigal Media Co., Ltd.
- 2002 - 2009 Director
  Nation Radio Network Co., Ltd.
- 1985 - 2009 Chief Operating Officer of Broadcasting Business Unit
  Nation Multimedia Group Plc.
- 2009 - Present President
  Nation Broadcasting Corporation Plc.
- 2010 - Present Director
  Kom Chad Luek Co., Ltd.

Type of Current Director:
- Director

No. of Shares Held as at January 25, 2011:
- 335,087 shares (0.00%)

Relationship Characteristics

<table>
<thead>
<tr>
<th>Item</th>
<th>Relationship Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Being related persons or close relatives to management or major shareholders of the company and its subsidiaries</td>
<td>-None-</td>
</tr>
<tr>
<td>Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years</td>
<td>Being a director of Kom Chad Luek Co., Ltd.</td>
</tr>
<tr>
<td>1. Being a director and not participate in day-to-day business</td>
<td></td>
</tr>
<tr>
<td>2. Being a professional service provider (such as Auditor or Legal Consultant)</td>
<td>-None-</td>
</tr>
</tbody>
</table>
3. Having business relationship (such as buy/sell goods, giving financial support such as borrowing or lending, etc.)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>-None-</td>
<td></td>
</tr>
</tbody>
</table>

**Information Holding the post of the Company’s Director and Meeting Attendance in 2010**

<table>
<thead>
<tr>
<th>Holding the post of the Company’s Director</th>
<th>The Meeting Attendance in 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of December 31, 2010</td>
<td></td>
</tr>
<tr>
<td>Board of Directors</td>
<td>Annual General Meeting</td>
</tr>
<tr>
<td>2 Years</td>
<td>5/5</td>
</tr>
<tr>
<td></td>
<td>1/1</td>
</tr>
</tbody>
</table>

**Information of holding a directorship in listed company or non listed company or other rival incorporation**

<table>
<thead>
<tr>
<th>Listed Company</th>
<th>Non Listed Company</th>
<th>Rival incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>Type of Director</td>
<td>Number</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>-</td>
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<tr>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Type of Nominated Director** : Director
The profile of the nominated person to replace directors retiring by rotation

Name: Mr. Metha Soonthornjit

Age: 50 Years

Education Background:
- MMM, The Graduate School of Public Administration, NIDA
- LL.B. Ramkhamhaeng University

Training
Thai Institute of Directors Association
Director Certification Program (DCP#118)

Experience:
- 2005 -Present Manager, Lawman Standard Co., Ltd.
- 2009 -Present Member of The Audit Committee, Nation Broadcasting Corporation Plc.

Type of Current Director: Independent Director and Member of The Audit Committee

No. of Shares Held as at January 25, 2011:
- None-

Relationship Characteristics

<table>
<thead>
<tr>
<th>Item</th>
<th>Relationship Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Being related persons or close relatives to management or major shareholders of the company and its subsidiaries</td>
<td>-None-</td>
</tr>
<tr>
<td>Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years 1.Being a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary</td>
<td>-None-</td>
</tr>
<tr>
<td>2. Being a professional service provider (such as Auditor or Legal Consultant)</td>
<td>-None-</td>
</tr>
</tbody>
</table>
3. Having business relationship (such as buy/sell goods, giving financial support such as borrowing or lending, etc.) -None-

Information Holding the post of the Company’s Director and Meeting Attendance in 2010

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<thead>
<tr>
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<th>The Meeting Attendance in 2010</th>
</tr>
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<td>Board of Directors</td>
</tr>
<tr>
<td>2 Years</td>
<td>5/5</td>
</tr>
</tbody>
</table>

Information of holding a directorship in listed company or non listed company or other rival incorporation

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<th>Rival incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>Type of Director</td>
<td>Number</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
</tbody>
</table>

Type of Nominated Director: Independent Director and Member of The Audit Committee
Attached Document No.7

The profile of the proposed to new director

Name: Miss Duangkamol Chotana

Age: 47 Years

Education Background

: BA, Communication Arts, Chulalongkorn University

Training

Thai Institute of Directors Association

: Executive Development Program (EDP#4)

Experience


1990 - 1999  Assistant Editor  Nation Multimedia Group Plc.


2008 - Present  President of Thai News Business Unit

No. of Shares Held as at January 25, 2011

: 40,490 shares (0.00%)

Relationship Characteristics

<table>
<thead>
<tr>
<th>Item</th>
<th>Relationship Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Being related persons or close relatives to management or major shareholders of the company and its subsidiaries</td>
<td>None</td>
</tr>
<tr>
<td>Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years</td>
<td></td>
</tr>
<tr>
<td>1. Being a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary</td>
<td>Being a President of Krungthep Turakij Media Co., Ltd.</td>
</tr>
<tr>
<td>2. Being a professional service provider (such as Auditor or Legal Consultant)</td>
<td>None</td>
</tr>
</tbody>
</table>
3. Having business relationship (such as buy/sell goods, giving financial support such as borrowing or lending, etc.)

<table>
<thead>
<tr>
<th>Holding the post of the Company’s Director</th>
<th>The Meeting Attendance in 2010</th>
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<td>Board of Directors</td>
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<tr>
<td>-</td>
<td>-</td>
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</table>

Information of holding a directorship in listed company or non listed company or other rival incorporation

<table>
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<tr>
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<th>Rival incorporation</th>
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</thead>
<tbody>
<tr>
<td>Number</td>
<td>Type of Director</td>
<td>Number</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Type of Nominated Director : Director
### Agenda Item 8
The details of the auditors for the fiscal year 2011

<table>
<thead>
<tr>
<th>2010 KPMG POOMCHAI AUDIT CO., LTD.</th>
<th>2011 KPMG POOMCHAI AUDIT CO., LTD. (Year of Proposal)</th>
</tr>
</thead>
</table>
| 1. Mr. Vichien Thamatrakul  
   Registration No. 3183  
  2. Mr. Charoen Pusamrithlert  
   Registration No. 4068  
  3. Miss Boonsri Chotpaiboonpun  
   Registration No. 3756 | 1. Mr. Vichien Thamatrakul  
   Registration No. 3183  
  2. Mr. Winid Silamongkol  
   Registration No. 3378  
  3. Mr. Charoen Pusamrithlert  
   Registration No. 4068 |

Mr. Vichien Thamatrakul is the Auditor who has affixed his signature to certify the Company’s financial statement in 2010 (for the third year)

Compensation of the auditor for the Company totaling 770,000 Baht.

As for other service charges, the Company and its subsidiary shall not use the services from other audit firms that the appointed auditors work for, persons or business enterprise related with appointed auditors and audit firm in the past fiscal year

Mr. Vichien Thamatrakul is the Auditor who has affixed his signature to certify the Company’s financial statement in 2010 (for the fourth year)

Compensation of the auditor for the Company totaling 800,000 Baht.
The Board of Directors of Nation Broadcasting Corporation Public Company Limited (“the Company”) No.1/2011 held on February 15, 2011 had the resolutions to ratify the financial assistance to Nation Multimedia Group Public Company Limited (“NMG”) for the amount of THB 170 million and to WPS (Thailand) Company Limited (“WPS”) at the amount of THB 42 million. These transactions were considered as the connected party transactions as NMG is the major shareholder of the Company and WPS is a subsidiary of NMG. Details of the transaction can be summarized as follows:

1. **Transaction date**

   **Transaction between the Company and NMG**

<table>
<thead>
<tr>
<th>Date of lending</th>
<th>Date of repayment</th>
<th>Lending amount (THB million)</th>
<th>Interest rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 2010</td>
<td>March 28, 2010</td>
<td>85.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>April 28, 2010</td>
<td>June 28, 2010</td>
<td>40.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>May 26, 2010</td>
<td>June 28, 2010</td>
<td>15.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>July 23, 2010</td>
<td>September 27, 2010</td>
<td>15.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>July 29, 2010</td>
<td>September 27, 2010</td>
<td>15.00</td>
<td>5.86%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>170.00</strong></td>
<td></td>
</tr>
</tbody>
</table>

   **Transaction between the Company and WPS**

<table>
<thead>
<tr>
<th>Date of lending</th>
<th>Date of repayment</th>
<th>Lending amount (THB million)</th>
<th>Interest rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 13, 2010</td>
<td>September 28, 2010</td>
<td>10.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>July 22, 2010</td>
<td>September 28, 2010</td>
<td>5.00</td>
<td>5.86%</td>
</tr>
<tr>
<td>August 5, 2010</td>
<td>September 28, 2010</td>
<td>5.00</td>
<td>6.00%</td>
</tr>
<tr>
<td>August 16, 2010</td>
<td>September 28, 2010</td>
<td>5.00</td>
<td>6.00%</td>
</tr>
<tr>
<td>November 15, 2010</td>
<td>December 20, 2010</td>
<td>12.00</td>
<td>6.00%</td>
</tr>
<tr>
<td>November 22, 2010</td>
<td>December 20, 2010</td>
<td>5.00</td>
<td>6.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>42.00</strong></td>
<td></td>
</tr>
</tbody>
</table>

2. **Parties involved**

   Lender: Nation Broadcasting Corporation Public Company Limited (“the Company”)
   Borrower: Nation Multimedia Group Public Company Limited (“NMG”)
   WPS (Thailand) Company Limited (“WPS”)

Attached Document No.9

Nation Broadcasting Corporation Public Company Limited (NBC)
Information Memorandum Regarding the Ratification for Providing Financial Assistance to Connected Parties which are Nation Multimedia Group Public Company Limited (NMG) and WPS (Thailand) Company Limited (WPS) for the Total Amount of THB 170 million and THB 42 million respectively
3. **Relationships**
   Nation Multimedia Group Public Company Limited is a major shareholder of the Company and WPS (Thailand) Company Limited is a subsidiary of NMG.

4. **Nature of the transactions**
   The Company provided a short-term loan to NMG and WPS in a total amount of THB 212 million at the average interest rate of Minimum Lending Rate (MLR) of the four leading commercial banks (which was higher than the regular fixed deposit rate) to be used as a short-term working capital of the connected parties. The source of fund was from the remaining working capital of the Company. Such transaction did not affect the Company’s working capital. These transactions have been approved by the Executive Board, whom the Board of Directors has entrusted to proceed and the audit committee has acknowledged and viewed that such transactions were appropriate since they were considered to be a financial management within the group of company with an objective to generate the highest mutual benefit.

5. **Transaction size**
   The calculation of transaction value was based on the amount of principal and interest received which equaled to THB 213.61 million, representing 67.33% of net tangible assets (NTA) of the Company (based on the consolidated financial statement as of December 31, 2010 which equals to THB 317.25 million). Therefore, the transactions shall be categorized as offering financial assistance to related parties with transaction size is greater than THB 9 million or 3.00% of NTA in which the transactions had to be approved by the Company’s Shareholders’ Meeting.

6. **Reasonableness of the transaction**
   The providing of short term loan to NMG and WPS basically based on internal working capital management policy of the group of companies to generate the highest mutual benefit. In this regards, NMG and WPS have utilized financial supports from the Company as their internal working capital and the Company also earned interest received from loans. Moreover, the Company has considered that repayment ability of NMG and WPS were sound and loan periods were considerably short so that these financial support transactions shall not affect the Company’s liquidity.

7. **Sources of Financial Support**
   Source of financial support was from the excess of the Company’s working capital.

8. **Opinions of the Board of Directors**
   Since these transactions occurred in 2010 and the principal repayment was fully paid, thus, the transactions will no longer be classified as the connected transactions. Additionally, the Board of Director has considered that loan to NMG and WPS with the total amount of THB 212 million, were classified as the offering of financial assistance transaction. As the total transaction size calculating from principal and interest received was THB 213.61 million, which was greater than 3% of net tangible assets based on the consolidated financial statement as of December 31, 2010 of the Company (THB 317.25 million). Notwithstanding, the Company unintentionally missed to comply with rules and regulations regarding the disclosure of information concerning the connected transaction because of the misunderstanding in calculation method of the transaction size. Nevertheless, after the Company received notification from the SET, the Company has immediately raised this issue to seek for the
ratification from the Audit Committee Meeting No.1/2011 and the Board of Directors’ Meeting No.1/2011 which held on February 15, 2011. Accordingly, the Board of Directors’ Meeting has already ratified the transactions of offering of financial assistance to NMG and WPS for the amount of THB 212 million, which is the connected party transaction and instructed the Company to disclose information memorandum concerning this transaction to the Company’s shareholders. In addition, the Board of Directors has reiterated the Company’s secretary and management to follow and comply with rules and regulations relevant to the listed company’s transactions before entering into any transactions in the future.

9. **Opinions of member of Audit Committee and/or the Company’s Director who had views differ from the Board of Directors**

- None -

Please be informed accordingly

Sincerely Yours

[Signature]

Adisak Limprungpatanakij
President
29. The Shareholders’ meeting shall be held at the company’s head office or in the nearby provinces or other location set by the board of the directors.

30. The shareholders’ meeting shall be held at least once a year. Such meeting shall be called the annual general shareholders’ meeting and it shall be held within 4 months after the end of the Company’s fiscal year. Any other shareholders’ meetings shall be called “Extra-ordinary shareholders’ meetings.” The Directors shall call the extra-ordinary meeting of the shareholders whenever they deem appropriate.

31. Minority shareholders holding collectively at least one-fifth of the total paid-up shares or no less than 25 shareholders holding collectively no less than one-tenth of the total paid-up shares are entitled to make a letter requesting the Board of Directors to call an extra-ordinary shareholders’ meeting at any time. However, they are required to stipulate the reasons thereof in the letter. In this case, the Board of Directors is required to organize the meeting of the shareholders within one month after receiving the letter from the shareholders.

32. To call a meeting of the shareholders, the Board of Directors shall make the invitation letter with the stipulated venue, date, time, agenda items and the materials outlining the proposed matters to the meeting with sufficient details. The items should be clearly stipulated whether they will be submitted to the meeting for acknowledgement, approval or consideration as the case may be. The Board of Directors’ opinion in such matters shall also be sent to the shareholders and made available to the registrars at least 7 days prior to the meeting. The notice of such shareholders’ meeting shall be advertised on the newspaper for three successive days and at least 3 days prior to the meeting date.

33. Shareholders may authorize other parties to attend the meeting and cast votes on their behalf at the shareholders’ meeting by making a written statement in accordance with the requirements of applicable laws. The authorized persons shall submit the letter to the chairman of the meeting or the person authorized by the chairman before the authorized persons attend the meeting.

The authorized letter shall be the format as stipulated by the listed company’s registrar and contain these items at minimum:

a.) amount of shares the shareholder is holding
b.) name of the authorized
c.) the number of the shareholders’ meeting that was authorized or cast the vote

In casting the votes, the shareholders’ authorized person shall have an equal amount of votes the shareholders have in total, except the shareholders’ authorized person announces at the meeting before casting the votes that he/she will cast the votes for certain shareholders. In such case, the shareholders’ authorized person shall state the name of the shareholders and the number of shares held.
34. At the shareholders’ meeting, there must be at least 25 shareholders and their authorized persons (if any) attending, or not less than half of the total number of the shareholders with collective shareholding accounting for at least one-third of the paid-up shares, shall make the quorum.

In case that the number of the shareholders attending the meeting does not reach the amount stated as in the paragraph above at an hour past the appointment time, if the meeting is called by request of the shareholders, it shall be cancelled. However, if the meeting is not called by the request of the shareholders, it will be rescheduled and the invitation letter shall be sent to the shareholders at least 7 days prior to the meeting. In the latter case, it is not necessary that the amount of the shareholders be as stated in the first paragraph to make the quorum of the meeting.

35. Chairman of the Board shall be the chairman of the meeting. In case where the Chairman of the Board of Directors is absent from the meeting or unable to perform his/her duty, the vice chairman will assume the chairmanship. If the vice chairman is not available or unable to perform this duty, the shareholders who are present at the meeting shall select a shareholder to act as the chairman of the meeting.

36. Chairman of the meeting shall oversee the meeting to ensure the meeting is conducted in a manner consistent with the order of the Agenda Items set forth in the invitation letter, except the case where the meeting resolves with at least two-third of the votes by shareholders who are present at the meeting to re-arrange the order of the agenda items.

As all the agenda items set forth in the invitation letter have been thoroughly considered, the shareholders with collective shareholding of one third of the paid up shares may request the quorum to consider other agenda items not stated in the invitation letter.

In case where the quorum is not able to consider the agenda items on time and it is required to postponed, whether the agenda items be on the invitation letter or added by request according to paragraph 2, the quorum is to reschedule the meeting, set the venue, time and agenda items and the invitation letter shall be sent to the shareholders at least 7 days prior to the meeting. The notice of such shareholders’ meeting shall be advertised on the newspaper for three successive days and at least 3 days prior to the meeting date.

37. At the shareholders’ meeting, the shareholders have the right to attend the meeting and cast the votes according to the number of shares they hold. Each share accounts for one vote.

If the shareholders are closely connected to the issue raised in the meeting, their right to vote on that specific issue will be withdrawn, except for the vote for board of directors’ selection.

38. Except where otherwise stipulated by this articles or applicable laws, the final judgment or the resolution of the shareholders’ meeting shall be based on the majority votes of the shareholders who are present at the meeting. However, in the case that the votes are equal, the chairman of the meeting shall exercise additional one vote as the final ruling.

39. Three fourth of the total shareholders’ votes present at the meeting must be tallied before making final ruling on the following issues:
a.) the company capital’s increase or decrease  
b.) issuance and proposal of debentures  
c.) amendment of Memorandum of Association or the company’s regulations  
d.) make, amend or cancel contracts regarding the company’s business rental wholly or partially  
e.) appointment of others to manage the company’s business  
f.) merging or abrogating the company  
g.) joint venture with others with the objective of sharing profit and loss  
h.) other transactions stipulated by law

40. Annual general shareholders’ meeting shall engage in the following activities:  
(a.) acknowledgement of the Board of Directors’ report concerning the Company’s operations of the past year  
(b.) approval of the balance sheet and profit and loss account  
(c.) approval of profit allocation and dividend payment  
(d.) replacement of the directors whose term expire and determining the directors’ remunerations  
(e.) appointment of the auditors and determining the Company’s auditing fee  
(f.) Others (if any)
Attached Document No. 11

Term, conditions and procedures of the meeting of the shareholders

1. The case that a shareholder attends the meeting in person

- The shareholder, who is an individual person with the Thai nationality, must show
  a personal identification document - the identity card or the state official’s identity
  card.
- The shareholder, who is an individual person with the foreign nationality, must
  show a personal identification document - the foreign identity card, passport, or
  the document equivalent to the passport, at the registration desk.
- If the shareholder changed name or surname, the shareholder must show the
  evidence to prove the name or surname change.

2. The Authorization

- The shareholder can authorize only one person as the proxy.
- The shareholder can state in the authorization document the intention to exercise the
  voting right separately for each item on the agenda, so that the authorized
  representative can act according to such intention.
- The authorized proxy has to submit the authorization document to the chairman of the
  meeting and/or the person authorized by the chairman before the meeting starts. The
  authorized person must fill in the form and sign signature on the authorization
  document. If the authorized person crosses out any words in the form, the authorized
  person must sign signature above all the crossed-out words. The authorization
  document must carry the postal stamp worth Bt20.

The documents required for the authorization

- In the case that the shareholder is an individual person with the Thai nationality: a
  copy of the identity card or the state official’s identity card.
- In the case that the shareholder is an individual person with the foreign nationality:
  personal identification document, passport, or document equivalent to the passport.
  The shareholder must sign signature on the copy.
- In the case that the shareholder is a juristic person:
  1. Thai juristic person: a copy of the document of the Commerce Ministry or the
     relevant state departments, which confirm its juristic status. Such document of the
     ministry or the relevant departments must be issued within the period of not exceeding 6
     months and the document must carry the signature of the authorities of the ministry or
     the departments. The other required documents also include a copy of the identity card
     or that of the state official’s identity card of the director of the juristic person, who is
     authorized to act on its behalf. The authorized person must also sign signature on the
     copy.
  2. The foreign juristic person: The authorized person of the juristic person must sign
     signature and stamp the company’s sign on the authorization document in the presence
     of the witness officials or the relevant authorities.
     After the signing, the authorized person must submit the authorization document to the
     Thai embassy, or the Thai consular, or the person authorized to approve the document.
3. In the case of fingerprint, instead of the signature, the authorized person of the juristic person must imprint on the authorization document with the left thumb. The person must also write down above the fingerprint that “this is the left thumb’s fingerprint of ..............” The authorized person must imprint the fingerprint in the presence of the two witnesses. The two witnesses also have to affix their signatures on the document, which must be enclosed with a copy of their identity cards or their state officials’ identity cards, which carry their signatures.

4. In the general shareholders’ meeting, if the shareholder cannot attend the meeting in person, the shareholder can either authorize a person or any independent directors of the company to vote on the behalf of the shareholder.

5. The shareholder, who wants to grant such authorization to the company’s independent director, must send the authorization document, which carries the shareholder’s signature, together with the other required documents, to the company’s secretary office. The documents must reach the secretary office at least one day before the meeting.

6. The authorized persons, who want to attend the meeting, must show their own identity cards/state official’s identity cards, or passports (if they are foreigners) at the meeting’s registration desk.

3. The case that the shareholder passed away
   The estate manager of the departed shareholder can attend the meeting in person or in proxy. The manager or the authorized proxy must show the court document, which proves the estate manager’s status, at the meeting. The date of the signing of the court’s authority on the court document must be within the period of not exceeding six months before the meeting date.

4. The case that the shareholder is below the legal age
   The parents can attend the meeting in person or in proxy. The persons, who will attend the meeting, must show a copy of the house registration paper of the shareholder.

5. The case that the shareholder is incapable of representing himself
   The caretaker can attend the meeting in person or in proxy. The meeting attendee must show the court document to prove the legal status of the caretaker and the date of the signing of such document by the authority must be within the period of not exceeding six months before the meeting date.

Registration
   The registration will start at least one hour before the meeting begins or at 13.00 hrs.

Voting
   1. There shall be the open voting and one vote is equivalent to one right. The meeting resolution must comprise the following voting:
      - In the normal case: The majority voting of the shareholders, who attend the meeting and who have the voting right. If the voting is evenly divided, the meeting’s chairman can make the vote in order to create the majority vote.
      - In the special case: what is the resolution will be defined by the laws or regulations
in the special case and the chairman of the meeting is obliged to inform the shareholders about such laws or regulations before the voting in each agenda. - In case of voting for Directors in place of those retiring by rotation or appointment of new Directors, the shareholders can vote individually.

2. The proxy of the shareholder is obliged to vote in accordance with the authorization document.
Summary profile of the Independent Director
Who may be granted a proxy

Name : Mr. Supong Limtanakool
Age : 58 Years
Address : 16/3 Sukhumvit Road,
Khwaeng Klongtonnua,
Khet Wattana
Province Bangkok

Education Background
: Doctor of Business Administration
  in International Marketing,
  University of San Gabriel, Irvine, California, U.S.A.
: Master of Science in Marketing & Consumer Behavior,
  California State University
: Bachelor of Arts in Economics, California State University

Training
Thai Institute of Directors Association
: Director Certification Program (DCP#99)

Experience : 2006 – 2008 The National Legislative Assembly Expert
  2007 Subcommittee of Universiade
  International University Sports
  2007 Constitution Drafting Assembly Expert
  2007 Subcommittee of taxi and limousine audit
  Savarnabhumi Airport
  2009 – Present Vice President for External Affairs
  Bangkok University
  2007 – Present Member of The Audit Committee
  Thai Polycons Plc.
  2009 – Present Chairman of The Audit Committee
  Nation Broadcasting Corporation Plc.

Type of Current Director : Independent Director and Chairman of The Audit Committee

No. of Shares Held as at January 25, 2011 : -None-

Relationship Characteristics

<table>
<thead>
<tr>
<th>Item</th>
<th>Relationship Characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Being related persons or close relatives to management or major shareholders of the company and its subsidiaries</td>
<td>-None-</td>
</tr>
</tbody>
</table>
Having relationship in any of these characteristics to the company, its subsidiaries, affiliated company, major shareholders or any juristic entity which may cause conflict of interest to the Company during the past 2 years

1. Being a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary

2. Being a professional service provider (such as Auditor or Legal Consultant)

3. Having business relationship (such as buy/sell goods, giving financial support such as borrowing or lending, etc.)

### Information Holding the post of the Company’s Director and Meeting Attendance in 2010

<table>
<thead>
<tr>
<th>Holding the post of the Company’s Director</th>
<th>The Meeting Attendance in 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of December 31, 2010</td>
<td>Board of Directors</td>
</tr>
<tr>
<td>2 Years</td>
<td>5/5</td>
</tr>
</tbody>
</table>

### Information of holding a directorship in listed company or non listed company or other rival incorporation

<table>
<thead>
<tr>
<th>Listed Company</th>
<th>Non Listed Company</th>
<th>Rival incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
<td>Type of Director</td>
<td>Number</td>
</tr>
<tr>
<td>1</td>
<td>Member of The Audit Committee Thai Polycons Plc.</td>
<td>1</td>
</tr>
</tbody>
</table>
**Proxy (Form B.)**

**Written at**

**Date**

**Month**

**Year**

1. **Name**: Mr. Supong Littanakool, Independent Director, Age 58 years, residing at 16/3 Road Sukhumvit Tambol/Khwaeng Klongtonnua Amphur/Khet Wattana Province Bangkok or

2. **Name**: Age years, residing at 16/3 Road Sukhumvit Tambol/Khwaeng Amphur/Khet Province Bangkok or

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**Address**

**Nationality**

**Address**

**Date**

**Month**

**Year**

**I/we** authorize the proxy holder to attend the meeting and vote as follows:

(a) The proxy holder shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects, or

(b) The proxy holder shall vote in accordance with my intention as follows:

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(4) **I/we** authorize the proxy holder to attend the meeting and vote as this meeting as follows:

(a) The proxy holder shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects, or

(b) The proxy holder shall vote in accordance with my intention as follows:
Agenda 1
To acknowledge the minutes of the Annual General Meeting of Shareholder 2010
- Approve votes
- Disapprove votes
- Abstain votes

Agenda 2
To consider and approve the Company's operating results and report by the company's Board of Directors for the year 2010
- Approve votes
- Disapprove votes
- Abstain votes

Agenda 3
To consider and approve the budget report and Profit & Loss Statement for the year ending December 31, 2010
- Approve votes
- Disapprove votes
- Abstain votes

Agenda 4
To approve payments of dividends for business operations for the year ending December 31, 2010
- Approve votes
- Disapprove votes
- Abstain votes

Agenda 5
To appoint replacements of board members whose terms expire
- Approve the election of the entire Board of Directors,
- Approve the election of the individual certain directors as follows:
  5.1 Name of Director : Mr. Thanachai Santichaikul
  - Approve votes
  - Disapprove votes
  - Abstain votes

  5.2 Name of Director : Mr. Adisak Limpruangpatanakij
  - Approve votes
  - Disapprove votes
  - Abstain votes

  5.3 Name of Director : Mr. Metha Soonthornjit
  - Approve votes
  - Disapprove votes
  - Abstain votes

Agenda 6
To consider the appointment of new director
- Approve votes
- Disapprove votes
- Abstain votes

Agenda 7
To consider the remuneration of directors for the year 2011
- Approve votes
- Disapprove votes
- Abstain votes
วาระที่ 8 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนของผู้สอบบัญชีประจำปี 2554
Agenda 8 To appoint auditors and approve auditors’ fees for the year 2011

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนั้นให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and shall not constitute my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดให้ถือว่าข้าพเจ้าไม่ประสงค์ หรือในกรณีที่ประชุมมีการพิจารณาเลือกตั้งในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ในวาระ รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we have not specified my/our voting intention in any agenda or have specified unclear instruction or in case the meeting considers or passes resolutions in any matters other than these specified above, including in case there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระท่ำในการประชุม เว้นแต่กรณีที่มีผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระท่ำด้วย

Any business carried on by he proxy holder in the said meeting, except where the proxy holder does not vote as l/we specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ..................................................ผู้มอบฉันทะ

(..................................................)

Signed              Appointer

ลงชื่อ..................................................ผู้รับมอบฉันทะ

(..................................................)

Signed              Proxy

หมายเหตุ
1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายรายเพื่อแยกการลงคะแนนเสียงได้
2. ผู้ถือหุ้นมีสิทธิ์มอบฉันทะกับจำนวนหุ้นที่ระบุไว้ในข้อ (2) หรือจะมอบฉันทะเต็มจำนวนหุ้นได้ ถ้าไม่ระบุไว้ในข้อ (2) ก็ไม่ได้
3. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

Remarks:
1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
2. The shareholder may grant all of the shares specified in clause (2) or grant only a portion of the shares less than those specified in Clause (2) to the proxy.
3. For agenda appointing directors, the whole Board of Directors or certain directors can be appointed.