

ITV Public Company Limited

Invitation Letter for Annual General Meeting of Shareholders For 2014

On 25 March 2014

At 9.30 a.m.

At Auditorium, Shinawatra Tower 3, 9th floor, No 1010

Viphavadi Rangsit Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok.

Tel. 02-791 1795-6 Fax 02-791 1797



Invitation Letter for the 2014 Annual General Meeting of Shareholders

Supporting documents in relation to the agenda of the meeting

Enclosure

- A Copy of the Minutes of the Annual General Meeting of Shareholders for 2013, held on 29 March 2013 1
(For Item No.1)
- The Annual Report of year 2013 2
(For Item Nos. 2, 6 and 7.2)
- Information on auditors' profile for the year 2014 3
(For Item No. 4)
- Preliminary information on the retiring directors being proposed for re-election ... 4
(For Item No. 5)
- The Company's operating results regarding the progress of dispute the progress of dispute 5
(For Item No. 7.1)

Supporting documents for attending the 2014 Annual General Meeting of Shareholders

- Three Proxy Forms According to Announcement of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550 as follows: 6
 - Proxy Form A (General Appointment)
 - Proxy Form B (Specific Voting Appointment)
 - Proxy Form C (Only foreign shareholders as registered in the registration book who have custodian in Thailand)
- Definition and Qualifications of Independent Directors and Profiles of Independent Directors 7
- Explanation of documents to identify shareholders or their proxies who are eligible to attend the meeting and vote 8
- The Company's Articles of Association in relation to the Annual General Meeting of Shareholders 9
- Procedures for attending the meeting 10
- A map showing the location of the meeting 11
- Barcode Registration Form 12

The Company has disclosed all the documents pertaining to the 2014 Annual General Meeting of Shareholders on its website at: (www.itv.co.th)

For more detail please contact
Compliance
Telephone 02-791-1795-6
Fax 02-7911797



(Translation)

Registration No 0107541000042

27 February 2014

Subject Invitation to the 2014 Annual General Meeting of Shareholders

To All Shareholders of the ITV Public Company Limited

Notice is hereby given by the Board of Directors (“the Board”) of ITV Plc (“the Company” or “ITV”) that the 2014 Annual General Meeting of Shareholders shall be held **on Tuesday 25 March 2014 at 9.30 a.m.** (registration opens at 8.00 a.m.) at the Auditorium, Shinawatra Tower 3 , 9th floor, No. 1010 Viphavadi Rangsit Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok. The agendas are as follows:

Item No. 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for 2013, held on 29 March 2013.

Purposes and Rationale: The Annual General Meeting of Shareholders for 2013 was held on 29 March 2013 and the minutes were prepared and sent to the Stock Exchange of Thailand within 14 days of the meeting. The details were publicly disclosed on the Company’s website (www.itv.co.th) and submitted to the Ministry of Commerce within the time period required by law.

The Board’s Opinion: The Board has recommended that the minutes of the Annual General Meeting of Shareholders for 2013, held on 29 March 2013 , be adopted because they were accurately recorded as shown in Enclosure 1.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Item No. 2 Consideration and approval of the Statements of financial position and Statements of comprehensive income and cash flow statements for the year ended 31 December 2013 which have been audited by the Auditor.

Purposes and Rationale: According to the *Public Limited Companies Act, B.E 2535*, the Company must prepare a statements of financial position and statements of comprehensive income at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders’ meeting for approval.

The Audit Committee’s Opinion: The Audit Committee has reviewed the Company’s financial statements for the year ended 31 December 2013, which have been audited and signed by Mr. Supot Singhasaneh, a certified public accountant (registration No. 2826) of

KPMG Phoomchai Audit Limited., and recommended that the Board submit the Company's financial statements for the year ended 31 December 2013 to the shareholders' meeting for approval.

The Board's Opinion: The Board has agreed to present the Company's audited financial statements for the year ended 31 December 2013, which have been reviewed and accepted by the Audit Committee, to the shareholders' meeting for approval. A summary of the Company's significant financial status and operating results is shown in the table below.

Selected Information from the Company's Financial Statements

Unit: Baht million

| Description | Consolidated Financial Statements | | The Company's Financial Statements | |
|----------------------------------|-----------------------------------|--------|------------------------------------|--------|
| | 2013 | 2012 | 2013 | 2012 |
| Total assets | 1,150 | 1,136 | 1,150 | 1,136 |
| Total liabilities | 5,895 | 5,457 | 5,895 | 5,457 |
| Total revenue | 42 | 37 | 42 | 37 |
| Loss for the year | (423) | (429) | (423) | (429) |
| Loss per share (baht / share) | (0.35) | (0.36) | (0.35) | (0.36) |

The Company's financial statements are shown on Page 49 -76 of the Annual Report for 2013 included with the invitation to this meeting and shown in *Enclosure 2*

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Item No. 3 To approve the omission of dividend distribution for the year 2013

Purposes and Rationale: The Company's Articles of Association Article 42 stating that prohibit the Company to payout dividends from other types other than net profit.

The Board's Opinion: As the Company has incurred accumulated loss as of 31 December 2013 amounting of Baht 10,609,111,617 , hence, according to the law, the Company can not announce a dividend distribution accordingly.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Item No. 4 To consider and approve the appointment of the Company's external auditors and fix their remuneration for 2014

Purposes and Rationale: According to Section 120 of the *Public Limited Companies Act, B.E. 2535*, the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders. In addition, a notification from the Securities and Exchange Commission limits the appointment of individual external auditors (but not the audit firm) at listed companies to no more than five consecutive one-year terms. After five years, the auditors must be rotated although they can be reappointed after a two-year break.

The Board's Opinion: The Board recommended the reappointment of KPMG Phoomchai Audit Limited. ("KPMG") as the Company's external auditors for the 2014 for the seventh one-year term for year 2008-2013, although Mr. Supot Singhasaneh audited and gave his opinion for the Company's financial statement for one year term. This is because KPMG is one of the four leading international audit firms and has high auditing standards and considerable expertise. KPMG's performance in the past year was satisfactory. The audit fees for year 2014 is 548,000.- baht which is less than the previous year for 32,000 baht or 5.5% decrease. The Board of Directors will propose to the General Meeting of Shareholders to approve.

In addition, KPMG and the proposed auditors are independent and have no conflict of interest with the Company, the management, the major shareholders or any related person.

The Board has agreed with the Audit Committee and proposed that the shareholders' meeting approve the reappointment of the auditors from KPMG as the Company's external auditors, and fix the audit fees for the year 2014. Details are as follows:

- | | |
|-----------------------------|------------------------|
| 1. Mr.Supot Singhasaneh | CPA (Thailand) No.2826 |
| 2. Ms.Somboon Supasiripinyo | CPA (Thailand) No.3731 |
| 3. Mr.Charoen Phosamritlert | CPA (Thailand) No.4068 |

Each auditor's profile is shown in Enclosure 3

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. In the event that none of these auditors is available, KPMG is authorized to delegate another one of its certified public accountants to conduct the audit.

In addition, KPMG has been nominated as the external audit firm for the Company's subsidiaries and associates in 2014

The 2014 audit fees for the Company should not exceed 548,000 baht. (The audit fees in the previous year were 580,000 baht.) The details are shown in the table below.

Unit: Baht

| Type of Fee | Year 2014 (year as offered) | Year 2013 |
|-------------|--------------------------------|-----------|
| Audit | 548,000 | 580,000 |
| Other | - | - |

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Item No. 5 To consider and approve the appointment of directors to replace those who will retire by rotation in 2014

Purposes and Rationale: According to the *Public Limited Companies Act, B.E. 2535* and Clause 15 in the Company's Articles of Association, one-third of all directors must retire by rotation on the date of each Annual General Meeting of Shareholders. The three directors listed below are due to retire by rotation in 2014.

| <u>Name of Director</u> | <u>Positions held</u> |
|----------------------------------|---|
| 1.Mr. Vichakoraput Rattanaichien | - Independent Director - The Chairman of Audit Committee |
| 2.Mr. Sumetee Intranu | - Director - Independent Director |
| 3.Ms. Rattanaporn Nammontri | - Director - Authorized Director |

The Board's Opinion: The Board, with the exception of the directors with special interests on this item, with the exception of the directors with special interests on this item, has considered the qualifications, knowledge, competency, experience and performance of each director due to retire by rotation and recommended and proposed that the shareholders' meeting approve the reappointment of Mr.Vichakoraput Rattanaichien, Mr.Sumetee Intranu and Ms.Rattanaporn Nammontri to the same positions for another term of office. The directors proposed for reappointment meet all the requirements stipulated in the *Public Limited Companies Act, B.E. 2535* and relevant regulations of the Capital Market Supervisory Board. Details of each director's age, percentage of shareholdings, educational background, work experience, and board-meeting attendance are provided in Enclosure 4

Voting: In accordance with Article 14 of the Company's Articles of Association.

Item No. 6 To consider and approve the remuneration of the Company's Board of Directors for 2014

Purposes and Rationale: According to Clause 20 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly retainer, meeting fee, expense allowance and bonus.

The Board's opinion: The Board has carefully considered the directors' remuneration and concluded it is, and commensurate with each member's responsibility and performance. The committee also recommended that the remuneration policy remain unchanged, whereby only the Chairman of the Board are eligible to receive a monthly retainer. The policy is as follows:

- The Chairman of the Board shall receive a monthly retainer of 80,000 baht but shall not receive a meeting fee.
- The Vice Chairman of the Board shall receive a monthly retainer of 70,000 baht but shall not receive a meeting fee.
- Directors shall receive a monthly retainer of 50,000 baht, but shall not receive a meeting fee.

The Board is authorized to determine the necessary conditions and set out the details as appropriate.

The roles, duties and responsibilities of the Board and its committees are shown in the section on Management and Corporate Governance in the Annual Report for 2013 (pp. 30-40), which is provided in Enclosure 2

The Board's Opinion: The Board has agreed proposed that the shareholders' meeting approve the Board of Directors' remuneration for 2014 as stated.

During 2013, the total directors' remuneration was 4,800,000 baht. The details are shown in the section on Management in the Annual Report for 2013 (pp.34), which is provided in Enclosure 2

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of the shareholders who attend the meeting.

Item No. 7: To acknowledge the Company's operating results for 2013.

7.1. The Company's operating results regarding the progress of dispute between the Company and the PMO.

Purposes and Rationale: The Company has summarized the operating results regarding the progress of dispute between the Company and the PMO for 2013 along with the significant changes that occurred during the year in appear on the Enclosure 5

The Board's Opinion:

It is appropriated that the Company's operating results regarding the progress of dispute between the Company and the PMO should be acknowledged and certify as appear on the Enclosure 5.

7.2. The Company's operating results of year 2013 as specify in the annual report.

Purposes and Rationale: The Company has summarized the operating results for 2013 along with the significant changes that occurred during the year in the Annual Report of year 2013.

The Board's Opinion: The Board has agreed to present the report on the Company's operating results for 2013 along with the significant changes that occurred during the year, as shown in Enclosure 2 (Company's Annual Report of year 2013).

Item No. 8 Others business (if any)

The Record Date (to collect the names of shareholders who have the right to attend the shareholders' meeting as stipulated in Section 225 of the *Securities and Exchange Act, B.E. 2535*) will be 27 February 2014. The Company's share registration book will be closed on 28 February 2014. All shareholders are invited to attend the Annual General Meeting of Shareholders for year 2014 on Tuesday, 25 March 2014 at 9.30 p.m. at Auditorium, Shinawatra Tower 3 , 9th floor, No. 1010 Viphavadi Rangsit Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok, Thailand, the Company will open for registration since 8.00 a.m.

Any shareholder who wishes to appoint a proxy to attend the shareholders' meeting and vote on his or her behalf must complete either *Proxy Form A, B or C* which *Form B* can be found in Enclosure 6, or download from the Company's website at www.itv.co.th (*Proxy Form C* is only for foreign investors who have authorized a custodian in Thailand to look after and safeguard their shares.)

Any shareholder who is unable to attend the shareholders' meeting can authorize one of the Company's independent directors to attend and vote on his or her behalf. Details of independent directors can be found in Enclosure 7. The Company must receive the shareholder's power of attorney by 21 March 2014 by mail addressed to the Company Secretary, ITV Public Company Limited, Shinawatra Tower 3, 1010 Shinawatra Tower 3, 6th Floor, Viphavadi-Rangsit Road, Chatuchak, Bangkok 10900, Thailand.

Yours faithfully,

A handwritten signature in dark ink, consisting of several loops and a long horizontal stroke at the end.

Mr. Somkid Wangcherdchuwong
Chairman of the Board of Directors
ITV Public Company Limited

NOTE: All shareholders can access the notice of the Annual General Meeting of Shareholders for 2014 and all related documents at the Company's website (www.itv.co.th) from 27 February 2014 under "Invitation Letter Annual General Meeting".



-Translation-

Minutes of the Annual General Meeting of Shareholders for 2013

ITV Public Company Limited

Registration No. 0107541000042

Friday 29 March 2013 at 9.30 a.m.

at the Vibhavadee Ballroom, Lobby Level, Centara Grand Central Plaza
Ladprao Bangkok, No. 1695 Phaholyothin Road, Chatuchak, Bangkok.

ITV Public Company Limited ("the Company") fixed the Company's record date (to collect the names of shareholders who had the right to attend the shareholders' meeting as stipulated in Section 225 of the *Securities and Exchange Act, B.E. 2535*) on 26 February 2013. The Company's share registration book was closed on 27 February 2013 when 9,352 shareholders were registered, holding a combined total of 1,206,697,400 shares.

Directors present

- | | |
|--------------------------------------|---|
| 1. Mr. Somkid Wangcherdchuwong | Chairman of the Board of Directors |
| 2. Mr. Nittimon Hastindra Na Ayudhya | Vice-Chairman of the Board of Directors |
| 3. Mr. Wichchakoraput Rattanavichien | Director, Independent Director, Chairman of the Audit Committee and Secretary of the Board of Directors |
| 4. Mr. Somboon Wongwanich | Director, Independent Director and Member of the Audit Committee |
| 5. Mr. Sumetee Intranu | Director, Independent Director and Member of the Audit Committee |
| 6. Mrs. Rattanaporn Nammontri | Directors |
| 7. Mr. Wutthiporn Diawpanich | Directors |

Directors absent

-No-

External auditor

Mr. Winid Silamongkol CPA (Thailand) No 3378 of KPMG Phoomchai Audit Limited

External lawyers present to observe voting procedures

Miss. Sawita Pitawan from Weerawong, Chinnavat & Peangpanor Ltd.

Rights Protection Volunteer

-No-

Preliminary notification by the Company's officer

1. The ballot cards were distributed to shareholders and proxies at the registration desk.
2. The meeting agreed that the agenda would be proposed by the Chairman item by item as specified in the invitation letter and the shareholders would be asked to raise any questions they might have or express their opinions (after raising their hands and stating their full name) before voting on each item. Each proxy had to inform the meeting of the shareholder he or she represented before expressing an opinion or casting a vote.
3. Each shareholder was entitled to one vote for each share he or she held.



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4. The method of voting was based on one vote per share. The meeting agreed that shareholders who wanted to disapprove of, or abstain from voting on, any item should mark either the disapproval or abstention boxes and sign the ballot paper before it was collected by the Company's officers, and the Company would then deduct these votes or abstentions from the total eligible votes in the meeting in order to determine the number of approval votes. As no objection was raised or comments made by the shareholders, it was deemed that the meeting agreed to this method of voting.
5. The meeting agreed that any ballot paper which had not been clearly marked would be deemed void and the resolution for each item on the agenda would be displayed on the large screen in the meeting room.

The Company's Annual Report for the Year 2012 had already been distributed to all shareholders with the notice for this meeting.

The Company's officer informed the meeting that there were 202 shareholders present in person and by proxy representing 719,124,022 shares or 59.59% of the Company's total paid-up shares (1,206,697,400) and the proxies represented 11 shareholders holding 26,813,620 shares or 2.22% of the total. The Company's officer then stated that the total number of shareholders and proxies present represented no less than one-third of the total paid-up shares, thereby constituting a quorum according to the Company's Articles of Association. The Company's officer then asked the Chairman of the Board to open the Company's Annual General Meeting of Shareholders for 2013 to consider matters listed in its invitation letter.

Preliminary proceedings

Mr. Somkid Wangcherdchuwong, the Chairman of the meeting, declared the meeting duly convened to consider the agenda below.

Item No. 1: Consideration and approval of the Minutes of the 2012 Annual General Shareholders' Meeting, held on 30 March 2012.

The Chairman proposed that the shareholders adopt the Minutes of the Annual General Meeting of Shareholders for 2012, held on 30 March 2012. The minutes had been prepared and sent to the Stock Exchange of Thailand within 14 days from the date of the meeting, publicly disclosed on the Company's website and submitted to the Ministry of Commerce within the period required by law. As the minutes had been correctly recorded, the Chairman asked the shareholders to consider all 14 pages one by one as shown in *Enclosure 1* of the invitation letter for this meeting.

The Chairman asked the meeting if there were any questions but none of the shareholders replied. The Chairman then informed the shareholders that the Company would provide an opportunity for them to read the minutes of this meeting and express their opinions on the Company's website before the minutes will be adopted at the next meeting. The Company reserved the right to amend the minutes or append additional supporting information within the scope of the meeting.

The Chairman then asked the meeting to vote. This item had to be determined by a majority of the shareholders who attended the meeting and cast their votes.

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Resolution The meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders for 2012, held on 30 March 2012, as proposed, by majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|--|
| Agreed | 673,778,129 | 99.9985 |
| Disagreed | 10,000 | 0.0014 |
| Abstained | 47,947,195 | - |

Item No. 2: Consideration and approval of the Consolidated financial statements and Separate financial statements for the year ended 31 December 2012 which have been audited by the Auditor.

The Chairman assigned Mr.Somboon Wongwanich , Directors, to further present the consolidated and separate financial statements for the year ended December 2012 to the meeting.

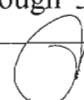
Mr.Somboon Wongwanich then informed the meeting that, according to the *Public Companies Act, B.E. 2535*, the Company was required to prepare balance sheets and statements of income at the end of each fiscal year which had been audited by an external auditor, and submit these to the shareholders' meeting for approval.

Accordingly, the Board of Directors had agreed to propose that the Annual General Meeting of Shareholders for 2013 approve the consolidated and separate financial statements for the year ended December 2012 as presented in Item No.2, which had been reviewed by the Audit Committee and examined by Mr.Winid Silamongkol (CPA No.3378), the appointed auditor of KPMG Phoomchai Audit Limited All the details were shown in the Company's Annual Report for 2012 (pp.50 - 80), as shown in *Enclosure 2* of the invitation letter for this meeting.

The auditor prepared auditor's report unable to express an opinion on the aforementioned financial statements because there were some uncertain important issues about:-

1. The Company's current liabilities exceed its current assets and there is a deficit in excess of the share capital of an amount of Baht 4,321 million.
2. The Company's ability to continue as a going concern.

And the Stock Exchange of Thailand (SET) placed up the signs NC (Non –Compliance) and SP (Suspension) since receiving the Company's financial statement (26 February 2007) up to present. The auditor did not give opinion on the Company's financial statement for 7 consecutive years (2006 – 2012). This was one reason that caused the Company be subjected to be delisted from the SET according to SET's regulation: article No. 9 (6) (C) and moved to Non Performance Group (NPG) within the set period since 4 June 2009. SET allowed the Company for rehabilitation to resolve the delisting grounds, going through 3



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states – each of one (1) year since 12 March 2011. On 12 March 2013, the Company received the letter No. Bor Jor 91/ 2013 from the SET informing that the Company was moved to Non Performance Group (NPG) within the set period at the third stage which was effective since 16 March 2013. The Company could request undertake one-time extension in rehabilitation which the extension period was not more than one (1) year if the Company met all of these criteria as per SET :-

- 1.Shareholders' equity must be more than Baht 20 million or the Company must generate the net profits from the Company' s core business in one (1) year period.
2. The Company must have a major core business that is sustained.
3. The Company must have solid plans to resolve the possible delisting grounds.
4. The Company must meet all regulations according to SET.

If the Company is unable to meet the requirements to resolve delisting grounds within 12 March 2014, SET will inform the Board of SET to consider approving delisting the Company's securities accordingly. The rehabilitation to resolve the delisting grounds under the Company's current operation cannot be made if the legal case is still in the ongoing proceeding and has not been finalized yet.

For financial management which was managed by TISCO Asset Management Co.,Ltd. (TISCO) And SCB Asset Management Co.,Ltd. (SCBAM) since early of 2011 until now, both asset management companies could manage investment of Baht 1,116 million. TISCO managed Baht 737 millions while SCBAM managed Baht 379 million. Both companies could generate return on investment to the fund for increasing of Baht 42 millions. The rate return on investment which TISCO Asset Management made was average 3.95 % while SCBAM could create approximate 3.84 % which was higher than referenced rate of each fund.

The Chairman asked the meeting if there were any questions and the shareholders asked in the meeting as follows:-

| Name | Questions / Suggestions |
|---|---|
| Khun Sumontha Wattanasin, Minority Shareholder | The Board of Directors should distribute Minutes of the Meeting of Shareholders which were printed in hardcopy at low cost apart from giving in the form of C.D. to the shareholders. |
| Chairman | Acknowledged this recommendation from the shareholder and would instruct the working team accordingly. |
| Khun Wisit Pruktalakul, Minority Shareholder | Was it possible to change the investment from saving in the bank to investment in other business so as to gain more benefits than the Board of Directors informed to the Meeting. |
| Chairman | The Company had the policy to invest in low risk fixed income securities but gained more benefits than saving account. The Company hired two asset management companies which were TISCO and SCBAM to manage the fund. Both asset management companies invested in saving account, government bond, state-owned enterprise bond and also private-owned company debenture with credit rating of A or higher. |

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| Name | Questions / Suggestions |
|---|--|
| Minority Shareholder | According to SET, the Company's securities would be delisted from SET which would cause the loss of the Company's shareholders from their investment. Consequently, the Company should partly return on investment to the Company's shareholders or extended the period of being delisted from SET. The Company should not follow all SET's regulation only. |
| Chairman | Thank you for this suggestion. The Company could extend the delisting period for one more year. This extension had to be considered and approved by SET. |
| Dr. Duangdueng Jeeramakorn, Minority Shareholder | The Company should take some portion of fund from fixed income securities for investment on business by requesting the comment from the Company's shareholders so as to try for the alternative business which would generate more return on investment and then paid the profits the Company's shareholders. |
| Chairman | Owing to the fact there were several restrictions for the Company, for instance, finding partnership, source of capital and personnel. The Board of Directors previously considered and found that the suitable mean was to wait for the final sentence of the legal cases. Doing business was very important which had to be unanimously agreed by major shareholders only because the Board of Directors had to follow the regulations of public law. |
| Dr. Duangdean Jiramakorn, Minority Shareholder | Proposed to the Board of Directors to allocate the fund into other business field by taking from 1. From the salary of the Board of Directors 2. Appointment additional Board of Directors and requested them to sacrifice their salary for investment 3. Taking the profits from this investment. |
| Chairman | Acknowledged this proposal. Some shareholders who had different comments from the proposed agenda could take the right to give resolution according to the right of each shareholder. |
| Minority Shareholder | Proposed 1. To fight the lawsuit for the unfair fine 2. Why did lawsuits take very long time? 3. Wished to know if the Company would have a chance to operate its business again. |
| Chairman | The Company defended with the unfair fine since 2006. Now this pending lawsuit was still in the arbitration process and under the time frame and lawsuit proceeding. The Board of Directors had taken care of the legal cases with carefulness all the time. The delay was caused from the external control of the Company. Currently, the cases were under the appointment of the third arbitrator (who will act as the chairman of the arbitral). It is expected that the judgment could be considered soon. |

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| Name | Questions / Suggestions |
|--|---|
| Khun Adisak Chuengchom, Minority Shareholder | 1. For the progress of the legal cases, the Chairman was asked during the 2012 Shareholders' Meeting when the cases would be considered. The Chairman informed in the 2013 midyear meeting that the cases should be already acknowledged. Was the schedule of the cases as per your previous information or not? 2. Find the ways to reduce the trouble of the Company's shareholders. |
| Chairman | 1. The answer for the last year was just expectation according to the Arbitration Institute's procedure. Now, the Arbitrators' of each party was settled. At this step, there were qualifications checking of each party. Thai Arbitration Institute gave the time for both parties for fair justice. Now, Thai Arbitration Institute was sorting the third arbitrator. After that, the witness examination should be made within this year. 2. The Board of Directors understood and perceived the trouble of the minor shareholders. However, the Board of Directors had to do according to the public law and the SET's regulations that the Company could pay only dividend as the return on investment to the Company's shareholders. |
| Khun Wannipa Chankrachang, Minority Shareholder | 1. The Company continuously loosed, would the Company's fund was decreased or not? 2. Proposed the Company to consider the Board of Directors' remuneration. 3. Requested the Company to inform the progress of the legal cases and the status of the Company time by time more than only one time which was reported in the Company's Annual meeting. |
| Chairman | 1. The major loss of business of the Company was caused by provision recording in which it was not actual loss. 2. The Directors' remuneration was according to the resolution of the Shareholders' Meeting. 3. Would propose to the Board of Directors' meeting later. |
| Minority Shareholder | Why was benchmark shown on presentation of both asset management companies not the same?? |
| Mr. Somboon Wongwanich ,Director | Benchmark of each fund was different because percentage to invest on each bond was not the same portion and the investment period was also different of each fund. |

The Chairman then asked the meeting to vote. This item had to be determined by a majority of the shareholders who attended the meeting and cast their votes.

Resolution : The meeting resolved to approve consolidated financial statement and particular financial statement for year 2012 ended 31 December 2012 as proposed by majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:-

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| Resolution | Vote (1 Share = 1 vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|----------------------------|---|
| Approve | 677,408,570 | 99.8311 |
| Disapprove | 1,146,000 | 0.1688 |
| Abstain | 48,379,195 | - |

Total shareholders who voted on this agenda were total 330 shareholders.

Item No. 3: To approve the omission of dividend distribution for the year 2012.

The Chairman informed the meeting that the Board of Directors 1/2556 agreed that the Company deems appropriate to suspend the dividend payment for 2012 operation due to the operating performance for the year ended 31 December 2012, the Company had accumulated a deficit of 10,185,671,789 Baht in accordance with the Companies Act B.E. 2535 and the Company's Articles of Association Article 42 stating that prohibit the Company to payout dividends from other types other than net profit. Thus, it was proposed to the meeting to approve the omission of dividend payment to the shareholders for the performance of year 2012.

The Company's officer informed the meeting that anyone who disagreed with this item or intended to abstain from voting should raise their hand so that their ballot paper could be collected and the votes counted. If there were no disagreements or abstentions, the Company would count the votes based on the total number of votes held by shareholders who had registered for the meeting.

The Chairman then asked the meeting if there were any questions concerning the appropriation of the omission of dividend distribution for the year 2012.

Resolution The meeting resolved to approve the appropriation of the net profit for the omission of dividend distribution for the year 2012, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

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| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|---|
| Agreed | 725,785,484 | 99.8817 |
| Disagreed | 859,600 | 0.1182 |
| Abstained | 314,701 | - |

Item No. 4: To approve the appointment of the auditors and consider the Auditor's fees for the fiscal year 2013.

The Chairman informed the shareholders that, according to Section 120 of the *Public Limited Companies Act, B.E. 2535*, the appointment of the Company's external audit firm and its fees must be approved at the annual general meeting of shareholders. The Chairman then asked the meeting to approve the appointment of the Company's external auditors and to fix the external auditors' remuneration for 2013.

The Board of Directors had agreed with the Audit Committee to propose the reappointment of KPMG Phoomchai Audit Limited ("KPMG"), one of the four leading international audit firms, as the Company's external auditor firm for 2013 for the six consecutive year (2008 - 2012) because KPMG had high standards and considerable expertise KPMG's performance in the previous year was satisfactory and the firm had agreed to charge the same than fees for 2012 Each auditor's personal details, including background and work experience, had been distributed to the shareholders before the meeting and can be found in *Enclosure3* of the invitation letter.

Therefore, the Board of Directors had proposed that the shareholders' meeting approve the reappointment of the following auditors from KPMG.

1. Mr.Supot Singhasaneh CPA (Thailand) No.2826
2. Ms.Somboon Supasiripinyo CPA (Thailand) No.3731
3. Mr.Charoen Phosamritlert CPA (Thailand) No.4068

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. In the event that none of these auditors is available, KPMG can delegate another one of its certified public accountants to conduct the audit.

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In addition, KPMG has been reappointed as the external auditor firm for all the Company's subsidiaries in the year 2013. The four auditors mentioned above are completely independent from the Company, its subsidiaries, management, major shareholders and all related persons. In 2012, the Company had paid 580,000 baht.

The proposed audit fees for 2013 will not exceed 580,000 baht (the same as the previous year). The details are shown in the table below.

Unit: Baht

| Type of Fee | Year 2013 (year as offered) | Year 2012 |
|-------------|--------------------------------|-----------|
| Audit | 580,000 | 580,000 |
| Other | - | - |

The Chairman asked the meeting if there were any questions but none of the shareholders replied.

The Chairman then asked the meeting to vote. This item had to be determined by a majority of the shareholders who attended the meeting and cast their votes

The Company's officer informed the meeting that anyone who disagreed with this item or intended to abstain from voting should raise their hand so that their ballot paper could be collected and the votes counted. If there were no disagreements or abstentions, the Company would count the votes based on the total number of votes held by shareholders who had registered for the meeting.

Resolution The meeting resolved to approve the appointment of the Company's external auditors and fix the audit fees for the year 2012 as presented, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|---|
| Agreed | 676,324,191 | 93.1429 |
| Disagreed | 49,789,794 | 6.8570 |
| Abstained | 886,001 | - |

Item No. 5: To consider the appointment of directors replacing those retired by rotation for the year 2013.

The Chairman informed the meeting that according to the *Public Limited Companies Act, B.E. 2535* and Clause 15 in the Company's Articles of Association, required that the Annual General Meeting in which one thirds of total directors who were retired by rotation could be re-elected to the Board. For the 2013 Annual General Meeting of Shareholders, there were three directors who were retired by rotation as follows:-

| Name of Director | Positions held |
|---|---|
| 1. Mr. Nittimon Hassadintorn Na Ayutthaya | - Chairman of the Board of Directors - Authorized Director |
| 2. Mr. Somboon Wongwanich | - Member of the Audit Committee - Independent Director |
| 3. Mr. Wuttiorn Diawpanich | - Director |

The Board of Directors, with the exception of the members who had a conflict of interest, had considered each candidate's suitability including educational background, competency, experience, integrity, ethics, and had agreed with the Nomination and Governance Committee to propose that the shareholders' meeting approve the reappointment of Mr. Nittimon Hassadintorn Na Ayutthaya, Mr. Somboon Wongwanich and Mr. Wuttiorn Diawpanich to the same positions for another term of office. The selection process prescribed in Article 15 of the Company's Articles of Association. Each director's personal details including age, percentage of shareholding, educational background, work experience, and board meeting attendance record had been distributed to the shareholders before the meeting and can be found in *Enclosure 4* of the invitation letter.

The Chairman asked the meeting if there were any questions and the shareholders asked in the meeting as follows:-

| Name | Questions / Suggestions |
|---|---|
| Khun Sumontha Wattanasin, Minority Shareholder | Proposed Khun Somprasong Boonyachai to be the director. |
| Chairman | Acknowledged this proposal. |

The Chairman asked the meeting to consider the reappointment of the directors retired directors in turn. This item had to be determined by a majority of the shareholders who attended the meeting and cast their votes

1. The reappointment of Mr. Nittimon Hassadintorn Na Ayutthaya to the same positions for another term of office

Resolution The meeting resolved to approve the reappointment of Mr. Nittimon Hassadintorn Na Ayutthaya to the same positions for another term of office. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|--|
| Agreed | 654,323,091 | 89.9969 |
| Disagreed | 72,727,295 | 10.0030 |
| Abstained | 270,700 | - |

Total shareholders who voted on this agenda were total 348 shareholders.

2. The reappointment of Mr. Somboon Wongwanich to the same positions for another term of office

The shareholders asked in the meeting as follows:-

| Name | Questions / Suggestions |
|----------------------|---|
| Minority Shareholder | How these three directors who were re-elected would contribute the benefits to the Company? How about their capability? |
| Chairman | Details of all directors were distributed to shareholders with other documents of General Meeting of Shareholders. The shareholders could consider from the said documents. |

Resolution The meeting resolved to approve the reappointment of Mr. Somboon Wongwanich to the same positions for another term of office. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|--|
| Agreed | 678,353,591 | 93.3266 |
| Disagreed | 48,505,795 | 6.6733 |
| Abstained | 461,700 | - |

Total shareholders who voted on this agenda were total 348 shareholders.

3. The reappointment of Mr. Wuttiporn Diawpanich to the same positions for another term of office

Resolution The meeting resolved to approve the reappointment of Mr. Wuttiporn Diawpanich to the same positions for another term of office. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | % of the total shares held by shareholders attending and cast their votes |
|------------|-----------------------------|---|
| Agreed | 654,480,391 | 90.0485 |
| Disagreed | 72,327,995 | 9.9514 |
| Abstained | 362,700 | - |

Total shareholders who voted on this agenda were total 348 shareholders.

Item No. 6: To consider and approve the remuneration of the Company's Board of Directors for 2013.

The Chairman informed the shareholders that, according to Clause 20 of the Company's Articles of Association, the Company's directors were eligible to receive remuneration in the form of a monthly retainer, meeting fees, an allowance for expenses and an annual bonus.

The Board of Directors to consider directors' remuneration in a manner equitable with commensurate with each member's responsibility and performance, in order to attract, motivate and retain qualified directors.

The Board of Directors had proposed that the shareholders' meeting approve the monthly remuneration for the board and its committees in 2013 as follows:

- The Chairman of the Board shall receive a monthly retainer of 80,000 baht and shall not receive a meeting fee.
- The Vice Chairman of the Board shall receive a monthly retainer of 70,000 baht and shall not receive a meeting fee.
- Directors shall receive a monthly retainer of 50,000 baht, and shall not receive a meeting fee.

The roles, duties and responsibilities of the board and its committees are shown in the section on the Management and Corporate Governance in the Annual Report for 2012 (pp. 27 - 37), which can be found in *Enclosure 2* of the invitation letter for this meeting.

In 2012 the Company had paid the directors' remuneration amounting to 4,800,000 baht (Four million and eight hundred thousand baht). The details are also shown in the Annual Report for 2012 (pp.34), which can be found in *Enclosure 2* of the invitation letter for this meeting.

The Chairman asked the meeting if there were any questions and the shareholders asked in the meeting as follows:-

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| Name | Questions / Suggestions |
|--|--|
| Minority Shareholder | Due to the fact that the Company did not do any business and therefore requesting the directors to consider to reduce the directors' remuneration. |
| Chairman | Remuneration was according to the same industry and was also considered as per responsibility, duty, and quantity of work of all directors. It was also the resolution of the shareholders since 2007 and approval was made as per the resolution of the shareholders. |
| Minority Shareholder (Same person) | Wanted to know the responsibilities of the directors who worked for the Company. |
| Chairman | <p>The directors worked as per their responsibilities for managing and administering the Company's finance and legal cases as stated on the meeting's documents and requested Mrs. Suparanant to further declare as follows:-</p> <p>Informed the meeting that apart from both legal cases which were under Thai Arbitration Institute, for the past the directors were responsible for managing and administering as follows:-</p> <ol style="list-style-type: none"> 1. Recovered the lawsuit No. 640/50 which Office of the Permanent Secretary, the Prime Minister's Office (PMO) requested for Baht a hundred thousand million. 2. Collected the debt of total Baht 151 million. 3. Refunded every year tax (2006-2011) for total Baht 72 million. 4. Took back Letter of Guarantee and Deposit of Baht 68 million. 5. Negotiated and postponed the legal dispute of black case no. 1/50 until legal dispute of black case no. 46/50 was judged. 6. Managed interest investment which made the present principal is Baht 1,116 million (not including the fund which was withdrawn from the fund of Baht 85 million) which was of Baht 1,041 million at end of 2006 |
| Minority Shareholder | Requested the directors to precede with the lawsuit cases as fast as possible and also reported the progress of the cases to the shareholders at least once every two months. |
| Chairman | Acknowledge this shareholder's proposal and would find the way to inform the progress of the legal cases time by time as appropriate. |
| Khun Wisit Pruktaikul, Minority Shareholder | If the Company recovered the lawsuit cases, the directors would do which kind of business and would be able to do the same business or not. |
| Chairman | If the Company recovered the lawsuit cases for the final process of judgment, the Company had to take further process to be proposed and be approved by the Shareholders' Meeting before taking any action. |

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The Chairman then asked shareholders to approve the remuneration for the Company's Board of Directors in 2013. This item had to be determined by not less than two-thirds of the votes of the shareholders who attended the meeting.

Resolution The meeting resolved to approve the remuneration for the Company's Board of Directors in 2013, as proposed, by not less than two-thirds of the votes held by the shareholders who attended the meeting. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attend the meeting |
|------------|-----------------------------|--|
| Agreed | 678,349,791 | 93.1599 |
| Disagreed | 49,372,594 | 6.7804 |
| Abstained | 434,001 | 0.0596 |

Total shareholders who voted on this agenda were total 354 shareholders.

Item No. 7: Certified the 2012 the Company's operating results.

Item No.7.1. The Company's operating results regarding the progress of dispute between the Company and the PMO.

The Chairman assigned Mr. Warathorn Wongsawangsi, the legal consultant and lawyer, was authorized to report the Company's operating results regarding the dispute between the Company and the Office of the Permanent Secretary, the Prime Minister's Office (PMO) for year 2012. All the details were shown in the Company's Annual Report for 2012, as shown in *Enclosure 5* of the invitation letter for this meeting.

The Chairman then asked the meeting if there were any questions and these have been summarized in the table below.

Translation
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| Name | Questions / Suggestions |
|--|--|
| Minority Shareholder | Would the final sentence of the lawsuits be completed before the delisting of the Company from the SET? |
| Chairman | <p>The Board of Directors could not answer this question because it depended on the proceeding of the Board of Arbitration. Khun Suparanan further informed as follows:-</p> <p>Financial statement illustrated that the Company's asset continuously decreased which made the Company's status look on the negative side. It was further informed to the shareholders to know that accumulated loss was caused by recording for its provision of the expenses as per the generally accepted accounting principles only and it was a payable the has not actually been paid. The Company's cash remained in full amount. If the Company recovered the lawsuits, accounting record would be adjusted according to accounting principles which would make the Company's status better and then could be continue its business. The Board of Directors could not anticipate whether the judgment of the lawsuits would be finished before the Company was delisted from The SET or not. However, the Board of Directors would try the best to fight these lawsuits.</p> |
| Khun Attakorn Worakitthamrong, Minority Shareholder | <ol style="list-style-type: none"> 1. Both ongoing legal cases were under consideration of the Arbitration procedure. Could the litigants take the cases to the Administrative Court if the Board of Arbitration had final sentence? 2. Proposed the Board of Directors to inform the progress of the lawsuits according to the proposals of several shareholders through website or through letter. 3. Apart from the litigants, could the Company's shareholders or other people could attend this sentence procedure for judicial proceeding of the Board of Arbitration? |
| Mr. Warathorn Wongsawangsiri , the legal consultant and lawyer | <p>Inform as follows.</p> <ol style="list-style-type: none"> 1. Judgment of the Board of Arbitration was final. If each party did not agree and disputed for legal issues, each party could request the Administrative Court to revoke the sentence of the Board of Arbitration. 2. Acknowledged the proposal of the shareholder and would find the way to inform the progress of the lawsuits time by time as appropriate. 3. The judgment of the Board of Arbitration was confidential rule. Other people who were not litigants could not attend this judgment as same as other legal cases in the general court. |

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| Name | Questions / Suggestions |
|---|---|
| Khun Charas Kowintheset | Asked if the Company loosed the legal cases, how the Company would be affected? |
| Mr. Warathorn Wongsawangisiri , the legal consultant and lawyer | Inform as follows. In case the Company loosed the legal cases, the Company would pay or would not pay the fine to PMO which had to depend on the final rule of the Board of Arbitration. |

Chairman informed the meeting that this agenda was informing agenda and then requested the meeting to consider the next agenda.

Item No.7.2 The Company's operating results of the year 2012 as specify in the annual report.

The Chairman assigned Mr. Nittimon Hastindra Na Ayudhya, Directors, to report the Company's operating results and its financial statements for 2012 along with the significant changes that had occurred during the year. The details were provided in the Annual Report for 2012, shown in *Enclosure 2* of the invitation letter for this meeting. Mr. Nittimon then presented the following summary to the meeting.

Major operating results of the Company and subsidiaries.
ITV Plc.

| Consolidated (million baht) | 2012 | 2011 | % Change |
|------------------------------------|-------------|-------------|-----------------|
| Total Revenue | 37 | 36 | Increase 2.7 |
| Net loss | (429) | (422) | Increase 1.7 |
| Total assets | 1,136 | 1,131 | Increase 0.4 |
| Total liabilities | 5,457 | 5,028 | Increase 8.5 |
| Total equity | (4,321) | (3,897) | Increase 10.9 |

All the details of the operating results were published in the Company's Annual Report for 2012, which had been sent to all shareholders with the notice of this meeting.

The Chairman then asked the meeting if there were any questions and no question from the shareholders. This item was informing agenda then requested the meeting to consider the next agenda.

Item No. 8: To consider other matters (if any).

The Chairman asked the meeting if there were any questions and the shareholders asked in the meeting as follows:-

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| Name | Questions / Suggestions |
|--|---|
| Minority Shareholder | <ol style="list-style-type: none"> 1. How many months had be taken for the lawsuits under Arbitration procedure? 2. Would the lawsuits positively or negatively affect the Company? 3. If the Company recovered and claimed compensation from terminating the contract about Baht 22,000 million, where did PMO take the money because the PMO was government sector? |
| Mr. Warathorn Wongsawangsiri , the legal consultant and lawyer | <p>explain as follows:-</p> <ol style="list-style-type: none"> 1. According to the law, after appointment the third arbitrator. the cases had to be considered within 180 days , except there was only necessary matter which had to postpone considering date depending on the witness, evidences and litigants. 2. From the evidences, the lawyer team were sure that the cases could be resisted in the court. 3. If the Company recovered, the PMO which was government sector would settle the budget to compensate the Company. |
| Minority Shareholder | Was the Chairman sure the lawsuits would be recovered? |
| Chairman | According to the evidences, witness, and data which the Company had, it was supposed that the result of the case should be positive to the Company. |
| Minority Shareholder | <ol style="list-style-type: none"> 1. Proposed that the Directors' remuneration was appropriate. 2. The PMO confiscated frequency for broadcasting television business and set up Thai Public Broadcasting Service and the Government had to also provide financial support to this organization for Baht 2,000 million. Moreover, some programs led with the news in the media. When compared with the Company that could generate operation fee and some tax to the Government. The lawyer team should take this issue to fight in the Arbitration Court which would be positive for the Company. 3. The Company should report the progress of the Company to all shareholders for every 2-3 months. |
| Chairman | The Board of Directors mutually agreed with the shareholders' proposals. |

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There was no other business pro-posed to the shareholders. The Chairman of the meeting expressed his sincere thanks to everyone for attending the Annual General Meeting of Shareholders for 2013

The meeting was adjourned at 11.45 a.m.

- (Signed) -

.....
Mr. Somkid Wangcherdchuwong
Chairman of the Board of Directors
ITV Public Company Limited

Minutes prepared by:

- (signed) -

.....
Mr. Pornchai Panbaanpheao
Company Secretary

Remark: As some of the shareholders arrived at the meeting after it had begun or left early, the number of shareholders' votes recorded may vary in each item.

1. The reappointment of Mr. Nittimon Hassadintorn Na Ayutthaya to the same positions for another term of office

Resolution The meeting resolved to approve the reappointment of Mr. Nittimon Hassadintorn Na Ayutthaya to the same positions for another term of office. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|--|
| Agreed | 654,323,091 | 89.9969 |
| Disagreed | 72,727,295 | 10.0030 |
| Abstained | 270,700 | - |

Total shareholders who voted on this agenda were total 348 shareholders.

2. The reappointment of Mr. Somboon Wongwanich to the same positions for another term of office

The shareholders asked in the meeting as follows:-

| Name | Questions / Suggestions |
|----------------------|---|
| Minority Shareholder | How these three directors who were re-elected would contribute the benefits to the Company? How about their capability? |
| Chairman | Details of all directors were distributed to shareholders with other documents of General Meeting of Shareholders. The shareholders could consider from the said documents. |

Resolution The meeting resolved to approve the reappointment of Mr. Somboon Wongwanich to the same positions for another term of office. The total votes were cast as follows:

| Resolution | Vote (1 Share = 1 Vote) | Percentage of the total shares held by shareholders who attended the meeting and cast their votes. |
|------------|-----------------------------|--|
| Agreed | 678,353,591 | 93.3266 |
| Disagreed | 48,505,795 | 6.6733 |
| Abstained | 461,700 | - |

Total shareholders who voted on this agenda were total 348 shareholders.

Annual Report 2013

Information on Auditors' profile

| | |
|-------------------------|---|
| Name | Mr. Supot Singhasaneh |
| Name of firm | KPMG Phoomchai Audit Ltd. |
| CPA No. | 2826 |
| Work experience | 41 Years |
| Current position | <ul style="list-style-type: none">• Chairman of the KPMG Phoomchai Audit Practice, Thailand• Advisor to Professional Practice Development, KPMG Phoomchai Audit Ltd. |



Professional Qualification

- Special Visiting Lecturer, Faculty of Commerce & Accountancy, Thammasat University
- Visiting Lecturer at the Thai Institute of Directors (IOD); Advisor to MBA Project, Thammasat University

Academic Qualification

- B.Sc. in Accountancy (Hon.), Thammasat University, Thailand.
- MBA Finance, Michigan State University, USA.
- PhD. in Accountancy (Hon.), Thammasat University, Thailand

Experiences

- Chairman of the KPMG Phoomchai Audit Practice, Thailand
- Advisor to Professional Practice Development, KPMG Phoomchai Audit Ltd.

Other interests, not included in the Company's external auditors' service of the Company, parent company, subsidiaries, affiliates or any legal entities that are in conflict, may affect the ability of the external auditor to perform independently.

- None -

Contact

E-mail : ssinghasaneh@kpmg.co.th

Office : 02 677 2111

Fax : 02 677 2222

Information on Auditors' profile

| | |
|-------------------------|--|
| Name | Miss Somboon Supasiripinyo |
| Name of firm | KPMG Phoomchai Audit Ltd. |
| CPA No. | 3731 |
| Work experience | 30 Years |
| Current position | <ul style="list-style-type: none">• Partner In Charge• The Professional Practice Department |



Professional Qualification

- Certified Public Accountant of Thailand
- Authorized Auditor of Thai SEC
- Member of Federation of Accounting Professions of Thailand
- Certified Public Accountant Testing Committee, Federation of Accounting Professions of Thailand
- Accounting Standard-Setting Committee Member
- Chairperson of Accounting Standard Technical Advisory Sub-Committee
- Member Practice Committee, Thai Bond Market Association (Thai BMA)
- Accredited KPMG IFRS Reviewing Partner
- Global IFRS Conversion Service Accreditation

Academic Qualification

- Bachelor of Accounting, Thammasat University
- Master of Accounting, Thammasat University

Experiences

- Partner, KPMG Phoomchai Audit, Ltd.
- Partner, KPMG Audit (Thailand), Ltd.
- Manager, KPMG Peat Marwick Suthee, Ltd.
- Asst. Auditor, Suthee Office

Other interests, not included in the Company's external auditors' service of the Company, parent company, subsidiaries, affiliates or any legal entities that are in conflict, may affect the ability of the external auditor to perform independently.

- None -

Contact

E-mail : somboon@kpmg.co.th

Office : 02 677 2105

Fax : 02 677 2222

| |
|---|
| Information on Auditors' profile |
|---|

| | |
|-------------------------|---------------------------|
| Name | Mr. Charoen Phosamritlert |
| Name of firm | KPMG Phoomchai Audit Ltd. |
| CPA No. | 4068 |
| Work experience | 27 Years |
| Current position | Audit Partner-in-Charge |



Professional Qualification

- Vice Chairman and Director of Auditing Profession Committee, Federation of Accounting Professions of Thailand
- Director of Auditing TSQC1 Committee, Federation of Accounting Professions of Thailand Advisor
- Auditors' Ethics, Securities Exchange Commissions of Thailand (SEC)
- Certified Public Accountant, Federation of Accounting Professions of Thailand
- SEC Authorized Auditor
- Fellow, Federation of Accounting Professions of Thailand
- Guest Speaker, Federation of Accounting Professions of Thailand
- Guest Speaker, The ASEAN Federation of Accountants

Academic Qualification

- Bachelor of Accounting, Bangkok University
- Master of Business Administration, Chulalongkorn University
- Senior Executive Program, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Experiences

- Audit Partner-in-charge, KPMG Thailand Joined the firm since 1987

Other interests, not included in the Company's external auditors' service of the Company, parent company, subsidiaries, affiliates or any legal entities that are in conflict, may affect the ability of the external auditor to perform independently.

- None -

Contact

E-mail : charoen@kpmg.co.th

Office : 02 677 2162

Fax : 02 677 2222

The general profile of the directors who are retired by rotation and proposed to be re-elected as the directors of the Company.

| | | |
|---|--|----------------------------------|
| Name-Surname | Mr. Vichakoraput Rattanaichai | |
| Age (year) | 54 | |
| Title | Director, Independent Director, Secretary of the Board of Directors and Chairman of the Audit Committee | |
| Starting date of directorship | March 7, 2007 | |
| Term of Directorship | 7 years | |
| Shareholding | None | |
| Highest level of education | Bachelor Degree of Law, Ramkhamheang University | |
| Governance training from | Director Accreditation Program 75/2008 | |
| Work Experience | 2007 - Present • Director of ITV Plc 2007 - Present • Member of Political Development Council 2013 - Present • Director Lawyers' Professional Etiquette Department The Lawyers Council of Thailand 1989 – 2001 • Attorney at Law Apiboon Law Office | |
| Criminal record in past 10 years | None | |
| Relationship with management | None | |
| Holding a position of director/executive in other organizations | <ul style="list-style-type: none"> Limited Company Business Not Limited Company Business Other business which may have conflicts of interest with the Company | - None - - None - - None - |
| Meeting Attendance in 2013 | <ul style="list-style-type: none"> Board of director meeting 2013 Annual General Meeting of shareholders | 4/4 meetings 1/1 meetings |
| Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years | <ul style="list-style-type: none"> Being and executive director, an employee, an advisor, an attorney, or an auditors on the payroll(s) Being a specialist (i.e. Auditor or Legal Consultant) Significant business relationship that may restrain on from performing his or her job independently | - No - - No - - None - |

The general profile of the directors who are retired by rotation and proposed to be re-elected as the directors of the Company.

| | | | |
|---|--|--|--|
| Name-Surname | Mr. Sumetee Intranu | | |
| Age (year) | 46 | | |
| Title | Director and Member of the Audit Committee | | |
| Starting date of directorship | March 7,2007 | | |
| Term of Directorship | 7 years | | |
| Shareholding | -None- | | |
| Highest level of education | Bachelor Degree of Law, Ramkhamheang University | | |
| Governance Training of IOD | Director Accreditation Program 75/2008 | | |
| Experience | 2007 - Present | • Director ITV Plc. | |
| | 1999 – Present | • Attorney at Law Freelance | |
| | 1995 - 1999 | • Attorney at Law Thammanit Law Office | |
| | 1993 - 1995 | • Attorney at Law Boonserm and Friends LawOffice | |
| | 1992 – 1993 | • Attorney at Law Thostep Law Office | |
| Criminal record in past 10 years | None | | |
| Relationship with management | None | | |
| Holding a position of director/executive in other organizations | • Limited Company Business | - None - | |
| | • Not Limited Company Business | - None - | |
| | • Other business which may have conflicts of interest with the Company | - None - | |
| Meeting Attendance in 2013 | • Board of director meeting | 4/4 meetings | |
| | • 2013 Annual General Meeting of shareholders | 1/1 meetings | |
| Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years | • Being and executive director, an employee, an advisor, an attorney, or an auditors on the payroll(s) | - No - | |
| | • Being a specialist (i.e. Auditor or Legal Consultant) | - No - | |
| | • Significant business relationship that may restrain on from performing his or her job independently | - None - | |

The general profile of the directors who are retired by rotation and proposed to be re-elected as the directors of the Company.

| | | |
|---|---|------------------------------|
| Name-Surname | Mrs. Rattanaorn Nammontri | |
| Age (year) | 49 | |
| Title | Director and Authorized Director | |
| Starting date of directorship | 23 April 2007 | |
| Term of Directorship | 7 years | |
| Shareholding | 0.0575 % | |
| Highest level of education | Master Degree of Business & Administration, Kasetsart University | |
| Governance training from IOD | Director Accreditation Program 75/2008 | |
| Experience | 2007 – Present • Director ITV Plc. 2005 – Present • Director at K.R. Infotech Co.,Ltd. | |
| Criminal record in past 10 years | None | |
| Relationship with management | None | |
| Holding a position of director/executive in other organizations | <ul style="list-style-type: none"> Limited Company Business - None - Not Limited Company Business 1Company (Director, K.R. Infotech Co.,Ltd.) Other business which may have conflicts of interest with the Company - None - | |
| Meeting Attendance in 2013 | <ul style="list-style-type: none"> Board of director meeting 2013 Annual General Meeting of shareholders | 4/4 meetings 1/1 meetings |
| Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years | <ul style="list-style-type: none"> Being and executive director, an employee, an advisor, an attorney, or an auditors on the payroll(s) - No - Being a specialist (i.e. Auditor or Legal Consultant) - No - Significant business relationship that may restrain on from performing his or her job independently - None - | |

The Company's operating results regarding the progress of dispute between the Company and the Office of the Permanent Secretary of the Office of the Prime Minister (PMO)

Background, Significant Changes and Developments :

30 January 2004, the Arbitration rendered the award regarding the PMO's breach of Clause 5 paragraph 4 of UHF radio-television broadcasting agreement (the OA) caused ITV's damage, with the order of material issues as detailed below:

- The PMO shall compensate the Company for damages by paying the Company amount of Baht 20 million;
- The payment under the first paragraph of Clause 5 of the OA shall be decreased by reducing the minimum operating fee to Baht 230 million per year and the payment rate to 6.5% of the revenues prior to the deduction of any expenses and taxes. The payment shall be based on the higher amount between the payment rate of 6.5% of the revenues prior to the deduction of any expenses and taxes and the minimum operating fee commencing from 3 July 2002 onward;
- The PMO shall return Baht 570 million of the Baht 800 million minimum operating fee paid by in accordance with the condition made during the arbitration hearing on 3 July 2006;
- The Company shall be able to broadcast in prime time (from 7.00 pm to 9.30 pm) without any limitation to broadcast only the news and documentary programs but the Company shall broadcast such news and documentary programs no less than fifty percent (50%) of the overall broadcasting time, subject to the regulations specified by the governmental authority applicable to general broadcasting stations.

According to the Clause 5 of OA, "the judgment of arbitrator is final and bind both parties" and the regulations of Thai Arbitrator Institute 2002, Article no. 30 regarded that the final ruling was effective since both litigants received copy of the said ruling. For the case of the Company and the PMO simultaneously received this ruling on 30 January 2004. Later, on 27 April 2004, the PMO filed the petition to the Central Administrative Court for taking into consideration and ruling or judgment to revoke the ruling of arbitrator.

9 May 2006, the Central Administrative Court revoked the entire rulings of arbitrator which the Company lodged the appeal to the Supreme Administrative Court on 7 June 2006.

13 December 2006, the Supreme Administrative Court had judgment to revoke the entire sentence of arbitrator dated 30 January 2004 because the terms and conditions in the OA under the Clause 5, paragraph 4 did not pass to the Cabinet and therefore, there was no binding and resulted to the judgment of arbitrator was repealed. The Company must; therefore, practiced according to the OA the Clause 5, paragraph 1 regarding the payment to the PMO by assuring the minimum benefits of Baht 1,000 million a year or 44% of the income depending on which benefit was higher. This caused the Company to practice as per the Clause 11, paragraph 1 which specified that the news and documentary programs were broadcasted not less than 70 % of the overall broadcast time and were broadcasted running during 7.00 pm. – 9.30 pm. which had to broadcast these kinds of programs only. The Company started to use this broadcast program in according to the conditions under the Clause 11, paragraph 1 since 14 December 2006.

14 December 2006, the PMO sent the Notice dated 14 December 2006, requesting the Company to perform the following:

1. The Company shall readjust the broadcasting schedule back to be in compliance with Clause 11 of the OA;
2. The Company shall pay the difference of the minimum operating fee in accordance with the OA for the 9th year (7th installment) in the amount of Baht 670 million, the 10th year (8th installment) in the amount of Baht 770 million and the 11th year (9th installment) in the amount of Baht 770 million, totaling Baht 2,210 million together with the interest at the rate of fifteen percent (15%) per annum. The interest shall be calculated daily in compliance with the date of the delayed payment;
3. The Company shall pay the fine at the rate of ten percent (10%) of the operating fee that the PMO shall receive in each year as the Company failed to use the broadcasting schedule in accordance with Clause 11 paragraph 1 commencing from 1 April 2004, to 13 December 2006, and such fine can be calculated daily in accordance with Clause 11 paragraph 2. The PMO claimed the fine in the amount of Baht 97,760 million (the Company proceeded to amend its broadcast schedule in accordance with the Supreme Administrative Court since 14 December 2006).

The PMO also noted that if the Company failed to pay the aforementioned amount within forty five (45) days after receiving the notice (15 December 2006), the PMO will proceed in accordance with the specification in the OA and law.

21 December 2006, the Company sent the letter to the PMO concerning the following issues:

1. The Company finished its adjustment of the broadcasting schedule in accordance with Clause 11 of the OA since 14 December 2006;
2. The Company did not fail to pay the operating fee as alleged as the Company paid the yearly operating fee in the amount of Baht 230 million in accordance with the arbitral award. Such award binds all parties in accordance with Clause 15 of the OA. Therefore, the Company has no liability to pay the interest on the operating fee from the period that the tribunal rendered its award to the date that the Supreme Administrative Court rendered its judgment.
3. The Company disagreed with the PMO regarding the payment of the fine in the amount of Baht 97,760 million, and that the Company shall pay such fine within forty five (45) days giving the following reasons:
 - 3.1 The Company did not breach the OA as the Company complied with Clause 15 of the OA which states that “The arbitral award of the tribunal shall be final and binding on both parties”. Accordingly, the adjustment of the broadcasting schedule made by the Company from 1 April 2004, to 13 December 2006, the date that the Supreme Administrative Court rendered its judgment, was considered in compliance with the last paragraph of Clause 30 of the regulation of the court of justice and Section 70 paragraph 2 of Act on establishment of Administrative Courts and Administrative Court procedure B.E. 2542 (1999). Therefore, the Company’s act is complied with the OA and law;
 - 3.2 In order to be consistent with the process of raising the dispute to the tribunal as mentioned in Clause 3.1, if the Company breaches the OA, the PMO’s right to terminate the OA will arise after the dispute resolution comes to an end;

3.3 The Administrative Court published “Administrative News” No. 78/2549 dated 13 December 2006, mentioning the judgment of the Supreme Administrative Court containing the following statement “In the case of the fine, both parties shall discuss, if both parties can not come to an agreement, the matter shall be handled in accordance with the specification in the OA”;

3.4 The interest and the fine arising out of the adjustment of the broadcasting schedule are still under dispute. As this dispute is not under the consideration of the Administrative Court, if the parties to the OA have a dispute and can not come to an agreement, such dispute shall be raised to the tribunal in accordance with Section 15 of the OA which states that “If there is any dispute or conflict arising out of the OA entered between the PMO and the contractor (the Company), both parties agree to appoint the arbitration tribunal to hear the dispute and the arbitral award of the tribunal shall be final and binding on both parties”

The Company and its legal counsel believe that the calculation of the fine arising out of the adjustment of the broadcasting schedule employed by the PMO is not complied with the objective of the OA. If the Company is likely to be subject to such fine, the amount of such fine shall not exceed Baht 274,000 per day not Baht 100 million as claimed by the PMO. Therefore, notwithstanding of the nature of the matter, if the fine is to be charged starting from the date that the Company complied with the arbitral award to the date that the Supreme Administrative Court rendered its judgment as claimed by the PMO (from 1 April 2004, to 13 December 2006), the calculation of the fine for such period shall not exceed the amount of Baht 268 million not Baht 97,760 million as calculated and claimed by the PMO as a cause of termination.

With regard to the case that the PMO asked for the interest on the difference of the minimum operating fee, the Company and its legal counsel view that, during the period that the Company complied with the arbitral award, the Company had no duty to pay the former amount of the minimum operating fee, and the Company did not fail to make payment of such minimum operating fee as the Company already paid the yearly minimum operating fee in the amount of Baht 230 million in accordance with the arbitral award binding both parties. According to Clause 15 of the OA, during the period that the arbitral award is still in force, the Company had never failed to make the payment of the operating fee and/or make late payment of the operating fee to the PMO. Moreover, the PMO had never sought the court’s protection to excuse the PMO from performing in accordance with the arbitral award during such period. Accordingly, the Company has no duty to pay the interest on the difference of the minimum operating fee, and the PMO has no right to claim such interest during the period that the arbitral award was still in force and binding under the law. In addition, the judgment of the Central Administrative Court which revoked the arbitral award was not yet effective as the appeal was filed to the Supreme Administrative Court and the Supreme Administrative Court’s judgment was not yet rendered.

4 January 2007, the Company submitted the dispute regarding the fine arising out of the adjustment of the broadcast schedule and the interest on the difference of the minimum operating fee to the arbitration institution in the black case no. 1/2550. With regard to the difference of the minimum operating fee in the amount of Baht 2,210 million, as the Company views that it is necessary to smooth the performance under the OA and to avoid the PMO terminating the OA which will affect ITV’s business, the Company decided to propose the settlement offer to make the payment of the Baht 2,210 million upon the condition that the PMO must agree to use the arbitration proceeding on the issues of the fine arising out of the adjustment of the broadcasting schedule and the interest on the difference of the minimum operating fee. The PMO declined such offer on **30 January 2007**.

2 February 2007, the Company sent the letter to the Prime Minister seeking justice by proposing that the PMO accept the payment of the difference of the minimum operating fee in the amount of Baht 2,210 million and that the arbitration proceeding should be used for the settlement of the issues of the fine arising out of the adjustment of the broadcasting schedule and the interest on the difference of the minimum operating fee.

13 February 2007, the PMO sent the letter declining such proposal of the Company. Accordingly, after PMO's declining of such proposal, the Company has no obligation to be bound by such proposal in compliance with Section 357 of the Civil and Commercial Code. Later on, the Central Administrative Court ordered the dismissal of the black case no. 640/2550 dated 22 June 2007. The Court analyzed the issue claimed by the PMO that the Company admitted that it owed to the PMO the difference of the minimum operating fee in the amount of Baht 2,210 million together with the interest by stating that it is unacceptable to claim that the Company accepted that it owed such debt to the PMO as such proposal proposed many alternatives to settle the non-settled dispute which should be subject to the arbitration proceeding.

20 February 2007, the Company submitted its petition to the Central Administrative Court requesting that the Court specify an interim protection method to ease the damages of the Company as well as requesting the Court to urgently consider the two (2) following matters:

1. The Company requests the Central Administrative Court to prevent the PMO from exercising its right to terminate the OA by claiming that the Company fails to pay the fine for the adjustment of the broadcasting schedule and the interest on the difference of the minimum operating fee in an approximate amount of Baht 100,000 million until the final award is rendered by the arbitration tribunal;
2. The Company requests the Central Administrative Court to set the period that the Company shall make the payment to the PMO of the difference of the minimum operating fee in the amount of Baht 2,210 million within thirty (30) days after the date that the court issues an order on this issue.

21 February 2007, the Central Administrative Court rejected such petition submitted by the Company giving the reason that if the PMO wishes exercise the right to terminate the OA and the Company views that such right is illegally exercised, the Company should be able to claim damages from such termination. With regard the PMO's request that the Company pay the fine and the interest as well as ITV's request that the Court set the period that the Company shall make the payment to the PMO of the difference of the minimum operating fee in the amount of Baht 2,210 million within thirty (30) days after the date that the court orders on this issue, the Court views that they are issues between the Company and the PMO. If the Company feels that it should not pay such debt or would like to negotiate the payment of such debt, the Company could follow the process specified by the OA and legal proceeding. Accordingly, there is no reasonable ground for the Court to order an interim protection to protect the Company's benefit. Such order of the Court shall be final and cannot be appealed.

7 March 2007, the PMO sent the notice to terminate the OA, and informed the Company to repay the debt and deliver to the PMO the assets that the Company uses in operating the business under the OA within the period specified by the PMO in accordance with the cabinet's resolution issued on 6 March 2007 (12.00 pm. on 7 March 2007). Such termination caused the Company to cease its broadcasting business using UHF system.

28 March 2007, the Company sent the letter to the PMO to deny that the PMO's exercise of the right to terminate the OA and the PMO's request that the Company pay the debt in an approximate amount of Baht 100,000 million comply with the law and the OA as the Company did not commit any breach of the OA and did not agree on the illegal termination of OA. The PMO's termination of OA caused damages to ITV's business and the PMO shall be liable to the Company. The Company reserved its right to continue with the further legal proceeding.

30 March 2007, the PMO filed the complaint to the Central Administrative Court in the black case no. 640/2550 requesting that the Company pay the difference of the minimum operating fee in the amount of Baht 2,210 million, the 12th installment of the operating fee in the amount of Baht 677 million (starting from the date the arbitral award was issued to 7 March 2007), the interest on the

difference of the minimum operating fee in the amount of Baht 562 million (starting from the date the arbitral award was issued to 30 March 2007), the fine for the adjustment of the broadcasting schedule in the amount of Baht 97,760 million and the value of the non-delivered assets in the amount of Baht 656 million together with the interest at the rate of seven point five percent (7.5%) per annum of the value of the non-delivered assets commencing from the filing date until all payments are satisfied. The value of the non-delivered assets is a new issue that has never been raised by the PMO. The total amount of the debt claimed in this complaint is Baht 101,865 million.

24 April 2007, the Company filed a petition with the Central Administrative Court requesting the appointment of an arbitrator on behalf of the PMO and to force the PMO to follow the arbitration proceeding.

8 May 2007, the Company filed against the PMO for the complaint to the Central Administrative Court in the black case no. 910/2550 requesting that the PMO pay the compensation in the amount of Baht 119,252 million in respect of Clause 5 paragraph 4 which has not been approved by cabinet caused ITV's damages.

9 May 2007, the Company submitted the dispute to the arbitration institute in the black case no. 46/2550 seeking arbitral award on the issues relating to the PMO's exercise of the right to terminate the OA being against the law and the content of the OA; the request that the Company pay the difference of the minimum operating fee, the interest thereon and the fine for failing to deliver the assets; and the request for damages from the PMO in the amount of Baht 21,814 million.

30 May 2007, The Central Administrative court ordered the dismissal of the black case no. 910/2550 filed by the Company in respect of Clause 5 paragraph 4 which has not been approved by cabinet caused ITV's damages. The reason for the dismissal of the case was its expiry by law.

22 June 2007, the Central Administrative Court ruled to dispose the black case no. 640/2550 which the PMO was prosecutor and claimed the Company to pay the debts which were, the difference of the operating fee, interest at 15 % of the difference of the operating fee, broadcasting programs adjustment fee, value of inventories was incomplete for total Baht 101,865 million *so that both contractual parties could proceed with the arbitration as stated in the OA*.

10 July 2007, the **Central Administrative Court** appointed **Mr. Vich Jeerapat** as a PMO's arbitrator to hear the arbitration institute dispute with the black case no. 1/2550, and ordered the PMO to follow the arbitration proceeding with regard to the dispute on the fine, the difference and the interest in the case

11 July 2007, the Company appealed to the Supreme Administrative Court for the Central Administrative Court's order to dismiss black case No. 910/2550 because of its expiry. The case No.910/2550 was the issue that the Company filed the dispute against the PMO in respect of Clause 5 paragraph 4 which has not been approved by cabinet caused ITV's damages.

24 July 2007, the PMO appealed to the Supreme Administrative Court the Central Administrative Court's order to dismiss black case No. 640/2550, and filed the petition requesting interim protection in ceasing the arbitration proceeding in waiting for the Supreme Administrative Court's order.

17 August 2007, the PMO appealed to the Supreme Administrative Court the Central Administrative Court's order to appoint **Mr. Vich Jeerapat** as its arbitrator in the arbitration institute dispute with the black case no. 1/2550, and order for the PMO to follow the arbitration proceeding with regard to the dispute on the fine, the difference and the interest in the case thereof.

- 29 October 2007**, the Company filed the petition requesting the Central Administrative Court to order interim protection before the final judgment is rendered in order to prevent the implementation of the draft of the Public Broadcasting of Sound and Pictures Organization of Thailand Act (“**PBA**”) as the cabinet resolved to approve the draft of the PBA on 24 April 2007, and the draft was to be raised to the consideration of the National Legislative Assembly (“**NLA**”) on 31 October 2007. The Company provided the reason at the end of its petition that, if the draft of the PBA is approved and becomes the law, it will affect the arbitral award and the Administrative Court’s judgment on one of ITV’s claim in the case or the dispute between the PMO and the Company which will be rendered after 31 October 2007. The claim that the PMO shall pay the damages and allow the Company to continue to operate the broadcasting business using UHF system under the same term of the OA will be nullified as all assets, rights, obligations and encumbrances will then become the State’s asset in accordance with Section 56 of the draft of the PBA. Accordingly, the Company requested that the Central Administrative Court hold an urgent hearing and order the cessation or find an immediate method which will cease the operation or the proposing of such draft to the NLA as the Court views proper until the case is final or until the Central Administrative Court will order differently.
- 30 October 2007**, the Central Administrative Court rejected ITV’s petition requesting interim protection giving the reason that the consideration of such draft is the obligation of the members of the National Legislative Assembly which is the power given by the Constitution of Thailand not the administrative power. Therefore, there is no ground for the Administrative Court to order the cessation of the operation of the NLA. In addition, the dispute is currently under the consideration of the tribunal so that there is no reasonable ground for the Court to order interim protection as requested by the Company.
- 31 October 2007**, the draft of the PBA was approved by NLA and is now in preparation for the publication in the Royal Gazette to be effective as the law. **14 November 2007**, the Supreme Administrative Court reaffirmed the Central Administrative Court’s order in appointing **Mr. Vich Jeerapat** as a PMO’s arbitrator in the dispute of the arbitration institution with the black case no. 1/2550. Accordingly, the dispute relating to the fine, the difference and the interest under the dispute No. 1/2550 shall proceed under the arbitration proceeding. The Supreme Administrative Court also reaffirmed the Central Administrative Court’s order in dismissing the case No. 910/2550 due to its expiry. Such case was filed by the Company requesting the PMO to pay the amount of Baht 101,865 million regarding the invalidity of Clause 5 paragraph 4 due to the PMO did not propose to the cabinet for approval caused ITV’s damage.
- 19 December 2007**, the Supreme Administrative Court ruled the confirmation as per the Central Administrative Court by disposing of the case no. 640/2550 which the PMO prosecuted the Company to pay the said debts which were claimed for Baht 101,865 million. Consequently, the matter in dispute about debts which included fine, the difference of the operating fee, interest, and inventory value which was transferred was not complete and this withdrawal was unlawful as per dispute case no. 1/2550 and 46/2550. Therefore, arbitration process had to be continued.
- 15 January 2008**, the State Legislative Assemble Council Authority announced Thai Public Television Broadcasting Station Act (“**TPBS**”) effective date by law being 15 January 2008. The Bill was approved and becomes enforceable, and neither the award granted by the Arbitration Committee nor the judgment given by the Administrative Court on the dispute or case arisen between the Company and the PMO, for which one of the claims the Company made against the PMO to indemnify for damages and/or grant the Company of the Operating right to re-operate the UHF Broadcasting Television Station for the remaining period as specified in the OA, shall not be effective for final approval before its effective announcement. The reason is that all business including rights, obligations, assets, budget, debt, frequency rights and encumbrance of the Company shall be transferred to the government subject to Section 56, Transitory Provisions of the Act. Nevertheless, the other claims of the Company made to the PMO to indemnify for damages by paying such damages amount still be valid if the court rules in favourable of the Company lawsuit cases.

- 30 October 2008**, the PMO filed the petition Kor 9/2551 requesting the Central Administrative Court to order interim protection in order to interdict the Company from any legal contract of Land which the Company is ownership of Land title deed No.25168 and 29554 (Chumpuang District, Nakhon Ratchasima and Pen District, Udonthani) until the black case no.46/2550 is final judged. And to order the Land Department officers of Nakhonratchasima and Udonthani province from any legal register and contract of such land title deed. Refer to clause 1.1 paragraph 2 specifies "Land : Buildings : Assets, acquired by the Company for TV and Radio broadcasting before or after the signed contract date will be belonged to the PMO. Since the equipment installation settled, the PMO agreed the other partner have the rights and duties to occupy and operate these assets for broadcasting operation under this conditioned contract. "
- 25 November 2008**, ITV opposed to the petition No. Kor 9/2551 providing that the PMO was the one who terminated the OA before completing the agreement term whereas the Company did not act in breach. Such termination was in fact intended to seize and possess the Company's broadcasting station to seek benefits, as the PMO's intention was wrongful given illegal termination. As deemed that the PMO was the party in breach resulting from illegal termination, both parties shall return to the same position in accordance with Section 391 of the Civil and Commercial Code as if they did not enter into the agreement since the beginning thus the PMO could not claim or rely on conditions, arrangement and details in the OA in which the PMO exercised the right to terminate and thereby enforced the Company to perform according to the OA. In addition, the OA also did not have the exception that prohibits the return to the same position following the termination of the agreement. As such, the PMO could not refer to the terminated agreement and request another party to follow accordingly.
- 25 December 2008** the Central Administrative Court its judgment revoking for a temporary protection order to prohibit the Company to take any of the juristic actions with regards to the land at Chumpung District, Nakhon Ratchasima. However the Company will dispute the judgment and submit to the Supreme Administrative Court
- 29 June 2009**, the Supreme Administrative Court resolved to uphold the standing order from Central Administrative Court standing on a temporary protection order to prohibit the Company to take any of the juristic actions with regards to the land at Chumpung District, Nakhon Ratchasima and Pen District, Udonthani.
- 10 June 2010**, the Company deposited for Arbitrator commission of the black case no.46/2550 amount Baht 5,412,839.79 according to the capital which each party claimed by calculation from capital base which the Company claimed for Baht 21,814,198,932. For black case No.1/2550, there was no capital and therefore, deposited for Arbitrator commission at the minimum rate which was Baht 20,000 per time was made. The Company deposited 5 times with total Baht 100,000.
- 9 September 2011**, the Central Administrative Court ruled for the black case Kor 7/2554 and red case Kor 7/2554 to prohibit the Company to do any juristic act on the land , title deed no. 25168 , Ban That Subdistrict, Pen District, Udonthani and also ruled to Udonthani Land Officer not to register anything on the said title deed until arbitrator finally judged for the arbitration the black case no.46/2550
- 24 November 2011**, the Company speeded up the lawsuit judgment to Arbitration Institute and disputed that Arbitration Institute would permit time extension for deposition insurance of arbitration because the PMO intended to postpone the time to deposit insurance for 23 times that lasted for over than 2 years. Consequently, there was no reason to extend the time once again.
- 2 December 2011**, the PMO filed the petition to delay the deposited for Arbitrator commission (the 24th extension) by referring to the letter to extend the deposit insurance (the 23rd extension) – Nor Ror 1306/7334 dated 22 September 2011 which the PMO extended the time to arbitrators' fee for another 60 days from 28 September 2011 but did not take note the consent letter from Arbitration Institute

and to be informed by coordinating with prosecutor of this case and was informed not to know this permission ruling. The PMO internally coordinated with Thai Public Broadcasting Service which was responsible by the act for supporting the expenses of arbitration case of the Company. The Company and the PMO was informed that Thai Public Broadcasting Service was considering to allocate the budget to deposited for Arbitrator commission and commission of arbitration during the arbitration process to extend the said fees and expenses for another 60 days from due date because it was a lot of money.

21 December 2011, Arbitration Institute made appointment the litigants to reconcile for the final agreement by proposing both parties to consider which was to delay the proceed of the black case no. 1/2550 so as to wait for the judgment of the black case no. 46/2550 because it related with the black case no. 46/2550 and the black case no. 46/2550 had the details which covered interpretation of the fine for the black case no. 1/2550. Additionally, consolidating two cases were difficult to do so. Disputing about the deposited for Arbitrator commission remained. Both parties did not wish to revoke the dispute black case no. 1/2550. Moreover, so as to leave the case no. 46/2550 to be continuously proceeded, it was proposed to both parties to consider deposited for Arbitrator commission for the black case no. 46/2550 at Baht 10,000,000 for each party. Meantime, the Company deposited for Arbitrator commission for the dispute of the black case no. 46/2550 since 10 June 2010 for Baht 5,412,839.79 (calculation from capital which each party claimed by calculating from the capital base which the Company claimed for Baht 21,814,198,932) and the remaining deposited for Arbitrator commission was Baht 4,587,160.21.

21 December 2011, the Company filed the appeal for the red case no. Kor.7/2554 to the Supreme Administrative Court in the case that the Central Administrative Court ruled the provisional measure to prohibit the Company to do any legal action on the land, title deed no. 25168, Ban That Subdistrict, Pen District, Udonthani until Arbitrator had final sentence of the black case no. 46/2550.

30 December 2011, the PMO issued a letter to delay the proceed with the black case no. 1/2550 so as to wait for the result of the black case no. 46/2550 as Arbitration Institute proposed.

17 January 2012, According to the Thai Arbitration Institute proposed, the Company issued a letter to delay the proceed of the black case no. 1/2550 and wait for the award of the black case no. 46/2550. Later on, the Thai Arbitration Institute issued an order to delay the process of the black case no.1/2550. On the same day, PMO deposited for Arbitrator commission at Baht 100,000 for the black case no. 1/2550 and Baht 10,000,000 for the black case no. 46/2550, including the commission of arbitrator cases at Baht 15,000 each.

20 January 2012, According to the order of Thai Arbitration Institute, the Company deposited additional for Arbitrator commission of the black case no. 46/2550 at Baht 4,587,160.21 , totally Baht 10,000,000.

13 September 2012, Thai Arbitration Institute sent the letter to the Company and The PMO informing background and information of Arbitrators for both parties. The letter said that if the Company or the PMO intend to protest the qualifications of the Arbitrator of the other side, the opposed notice must be submitted to Thai Arbitration Institute within the set period. On 28 November 2012, the Company submitted the petition to Thai Arbitration Institute to notify that the Company did not protest against the qualifications of the Arbitrator from the PMO's side. Therefore, Thai Arbitration Institute informed to the Arbitrators from both sides to acknowledge and take further proceeding.

The Company's operating results regarding the progress of dispute between the Company and the PMO for 2013

27 May 2013, Arbitration commission for both parties selected and appointed the person as the Chairman of Arbitrator according to the rules of Thai Arbitration Institute and with the same satisfaction. Thai Arbitration Institute approached someone and he accepted to be the Chairman of Arbitrator. His

curriculum vitae was attached for registration and was informed to both parties. If either party raised any objection, the reason for this objection could be submitted within 15 days.

12 June 2013, Authorized prosecutor from the Office of PMO's extended the time to consider whether the objection for appointment the Chairman of Arbitrator would be made. Thai Arbitration Institute approved this extension for 15 days.

28 June 2013, Authorized prosecutor from the Office of PMO's stated that The Office of the Permanent Secretary the Office of PMO's did not have any objection but the right for the future if reason for the objection was found.

19 August 2013, Authorized prosecutor from the Office of PMO's submitted petition to The Arbitration Institute that there were not enough data and facts as per curriculum vitae and then required additional information of Chairman of Arbitrator.

20 September 2013, the Chairman of Arbitrator clarified additional information as per authorized prosecutor from the Office of PMO's inquired. In conclusion, the Chairman of Arbitrator, his spouse and son did not hold the Company's share and / or had any relationship with the company of the claimant.

8 October 2013, the Arbitrator of the claimant declared facts and additional information as per the request from authorized prosecutor from the Office of PMO's to reconsider whether there was the objection of the Arbitrator from the Company.

16 October 2013, the Company requested for justice to rush the proceeding of the dispute no. 46/2550 to the Attorney-General because the dispute was submitted since 2007 up to present, totally more than 6 years but this dispute has not been to the proceeding stage. Therefore, the Company claimed to the authorized prosecutor from the Office of PMO's to proceed so that the final rule can be commenced and finalized as specified by law.

28 December 2013, Alternative Dispute, Thai Arbitration Institute sent the letter informing that on 6 December 2013, PMO submitted the letter protesting the Company's Chairman of Arbitrator and Arbitrator for proceeding Arbitration at this stage and also requested appointment the new Arbitrator according to the stage and legal procedure.

14 January 2014, the Company received the letter from Alternative Dispute informing that on 6 January 2014, the Chairman of Arbitrator and the Company's Arbitrator resigned from the position of Chairman of Arbitrator for dispute between the Company and PMO.

22 January 2014, the Company received the letter from Alternative Dispute, Thai Arbitration Institute that on 15 January 2014, the Company's Arbitrator resigned from the position of Arbitrator for the dispute between the Company and PMO. Alternative Dispute, Thai Arbitration Institute commanded the Company to appoint new Arbitrator to substitute the previous Arbitrator who just resigned within 30 days from the date of receiving this letter (due date on 21 February 2014)

Although appointment process of Arbitrator and selection of the Chairman of Arbitrator had some obstacle being caused from litigants, the Company are ready to fully corporate with Thai Arbitration Institute so as to commence the proceeding of this dispute, investigate the witness, and make final judgment from Arbitrators and have final resolution.

In conclusion, the Company is waiting for the final sentence from Thai Arbitration Institute to finally judge about the said debts according to the dispute black case no. 1/2550 and claimed for the damages incurred by revoking the contract which was unlawful as per the black case no. 46/2550 depending on the sentence of the Court which judgment result is not anticipated.

However, so as to comply with the Generally Accepted Accounting Principles, Careful Accounting, the Company must record provision for of the period 3 July 2004 – 7 March 2008 for Baht 2,891 million and provision for delayed interest for 15 % of the said operating fee in the Company's financial statement since the date that the Supreme Administrative Court revoked the judgment of arbitrator as shown in the Company's financial statement of 31 December 2013 for Baht 2,999 million is the account of provision for difference of the operating fee and interest Bath 5,890 million. The Company had cash in hand, including fix saving account and fixed income securities investment which are equivalent to cash for total Baht 1,144 million as shown in financial statement as of 31 December 2013.

Definition and Qualifications of Independent Directors of the Company

In order to comply with the good governance policy of the Company and stricter than the rules of *the Stock Exchange of Thailand*, the Company hereby specifies qualifications and scope of work of the independent director as follows.

"Independent director" means a person who possesses the qualifications and requirements for independence stipulated in the Company's corporate governance policy (as established by the Board), and satisfies the criteria set out by the Capital Market Supervisory Board. The following conditions apply:

- 1) Not hold shares exceeding one half (0.5) percent* of the total number of voting rights of the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, including shares held by related persons of the independent director.
- 2) Not be nor have been an executive director, officer, employee, controlling person or advisor who receives a salary, of the Company, its parent company, subsidiary, same-level subsidiary, affiliate, or legal entity who may have a conflict of interest, unless the foregoing status ended not less than two (2) years prior to the date of appointment.
- 3) Not be a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
- 4) Not have a business relationship amounting to over three (3) percent of the net tangible assets of the Company or twenty (20) million baht, whichever is lower, with the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, and neither be nor have been a major shareholder, non-independent director or executive of a legal entity having a business relationship with the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, unless the foregoing relationship ended not less than two (2) years prior to the date of appointment.

The term "business relationship" shall have the same meaning as defined in the Notification of the Capital Market Supervisory Board Re: Application for and Approval of Offer for Sale of Newly Issued Shares. The value of the business relationship shall be calculated according to the method stipulated by the Capital Market Supervisory Board.

- 5) Neither be nor have been an auditor of the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, nor be a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, unless the foregoing relationship ended not less than two (2) years from the date of appointment.
- 6) Neither be nor have been any professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two (2) million baht from the Company, its parent company, subsidiary, affiliate or legal entity who may have a conflict of interest, and neither be nor have been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship ended not less than two (2) years from the date of appointment.
- 7) Not be a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder.
- 8) Not have any characteristics which make him or her incapable of expressing independent opinions with regard to the Company's business affairs.

* Remark: This requirement is stricter than the regulation of the Capital Market Supervisory Board, which stipulates a maximum of one (1) percent.

| | |
|---|--|
| Name-Surname | Mr. Vichakoraput Rattanaichai |
| Age (year) | 54 |
| Position | Director Independent Director, Chairman of Member of the Audit Committee and Secretary of the Board of Directors. |
| Started Date as appointed Director | 7 March 2007 |
| Tenure | 7 years |
| % of Shareholding | -None- |
| Highest Education | Bachelor Degree of Law, Ramkhamheang University |
| Governance Training of IOD | Director Accreditation Program 75/2008 |
| Work Experience | 2007 - Present • Director of ITV Plc 2007 - Present • Member of Political Development Council 2013 - Present • Director Lawyers’ Professional Etiquette Department The Lawyers Council of Thailand 1989 – 2001 • Attorney at Law Apiboon Law Office |
| Illegal Record In Past 10 years | -None- |
| Kin Relationship with Management | -None- |
| Address | 120/125 Soi Baanchanglor, Prannok Road, Kweng Baanchanglor, Khet Bangkok Noi, Bangkok 10700 |
| Conflict of interest in agenda | He is considered to have conflict if interest in Agenda 5 regarding the consideration and approval of the re-appointments of retired directors due to he is retired in this year as well as he is proposed to re-appointment of a retired director of the company the another directorship term. |

Information of Independent Directors

| | | |
|---|--|--|
| Name-Surname | Mr. Sumetee Intranu | |
| Age (year) | 46 | |
| Position | Director Independent Director, and Member of the Audit Committee | |
| Started Date as appointed Director | 7 March 2007 | |
| Tenure | 7 years | |
| % of Shareholding | -None- | |
| Highest Education | Bachelor Degree of Law, Ramkhamheang University | |
| Governance Training of IOD | Director Accreditation Program 75/2008 | |
| Work Experience | 2007 - Present | Director ITV Plc. |
| | 1999 - Present | Attorney at Law Freelance |
| | 1995 - 1999 | Attorney at Law Thammanit Law Office |
| | 1993 - 1995 | Attorney at Law Boonserm and Friends LawOffice |
| | 1992 – 1993 | Attorney at Law Thostep Law Office |
| Illegal Record In Past 10 years | -None- | |
| Kin Relationship with Management | -None- | |
| Address | 60/1 Moo 7, Tha Reang , Bangkhen Bangkok 10230 | |
| Conflict of interest in agenda | He is considered to have conflict if interest in Agenda 5 regarding the consideration and approval of the re-appointments of retired directors due to he is retired in this year as well as he is proposed to re-appointment of a retired director of the company the another directorship term. | |

Information of Independent Directors

| | |
|---|--|
| Name-Surname | Mr. Somboon Wongwanich |
| Age (year) | 46 |
| Position | Director Independent Director, and Member of the Audit Committee |
| Started Date as appointed Director | 14 May 2007 |
| Tenure | 6 years and 10 months |
| % of Shareholding | -None- |
| Highest Education | Master Degree MA (Financial Accounting) Chulalongkorn University |
| Governance Training of IOD | Director Accreditation Program 75/2008 |
| Work Experience | 2007 – Present Director ITV Plc. 2005 – 2006 Finance Director of Boon Rawd Trading International Co.,Ltd. 2003 – 2005 Consultant & Accountant Freelance 1999 – 2003 Assistant General Manager L.T.U.Apparels Co.,Ltd. 1998 – 1999 Fatima Broadcasting International Co.,Ltd.Thailand |
| Illegal Record In Past 10 years | -None- - |
| Kin Relationship with Management | -None- |
| Address | 55/19 Baan Klang Muang Village, Soi Ladprao 88, Praditmanoontham Rd., Wangthonglang Bangkok 10310 |
| Conflict of interest in agenda | -None- |

Notes on documents and evidence identifying shareholders and proxies eligible to register, attend and vote at the Meeting

The Company shall convene the 2014 Annual General Meeting of Shareholders on 25 March 2014 at 9.30 a.m. at the Auditorium, at Shinawatra Tower 3, 9th floor, No. 1010 Viphavadi Rangsit Road, Kwaeng Chatuchak, Khet Chatuchak, Bangkok. In this connection, the Company shall proceed with a Barcode system so as to promote transparency, fairness and benefits for shareholders. The Company considers appropriate to impose procedures on review of documents and evidence identifying shareholders and proxies eligible to register, attend and vote at the Meeting as follows:

1. Proxy Form

The Department of Business Development, the Ministry of Commerce issued a notification re: Prescription of a Proxy Form (No. 5) B.E. 2550; the Company has therefore prepared a proxy form for shareholders who cannot attend the Meeting. A proxy may be any independent director.

- 1.1 The Company attaches to the Notice a Proxy Form B. which prescribes certain particulars.
- 1.2 In the event shareholders wish to apply a Proxy Form A. being a simple proxy form, or Proxy Form C. for foreign investors appointing custodians as depositary, both Forms can be downloaded from the Company Website www.itv.co.th.
- 1.3 In all cases, please bring the Barcode Registration Form on the date of Meeting.

Shareholders may apply either Form A or B while foreign investors appointing custodians as depositary in Thailand can select Form A, B or C.

Please affix the 20 Baht of stamp duty with specifying the date of Proxy Form across such stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty when registration to attend the Meeting.

2. Documents to be produced prior to the Meeting

Person

1. Personal attendance: ID Card, Civil Servant Card, or Driving License supported by any documents in all cases, please bring the Barcode Registration Form on the date of Meeting.
2. Proxy:
 - any Proxy Form duly filled in and signed by shareholder and proxy;
 - copies of ID Card, Civil Servant or Driving License duly certified by shareholder and proxy;
 - copy of ID Card, Civil Servant or Driving License duly certified by proxy at point of registration.

In the event shareholder wishes to apply Proxy Form A, please bring the Barcode Registration Form on the date of Meeting for your convenience in registration.

Juristic Entity

1. Personal attendance by director

- any Proxy Form duly filled in and signed by shareholder and proxy;
- copy of a company certificate duly certified by authorized director(s) containing particulars that director(s) attending the Meeting is(are) duly authorized;
- copy(ies) of ID Card or others issued by competent authorities duly certified by such director(s).

In the event shareholder wishes to apply Proxy Form A, please bring the Barcode Registration Form on the date of Meeting for your convenience in registration.

2. Proxy

- any Proxy Form duly filled in and signed by authorized director(s) of shareholder and proxy;
- copy of a company certificate duly certified by authorized director(s) containing particulars that director(s) affixing signature(s) on the Proxy Form is(are) duly authorized;
- copy(ies) of ID Card or others issued by competent authorities to director(s) who is(are) director(s) duly certified by him/her/them;
- copies of ID Card or others issued by competent authorities to proxy duly certified together with originals thereof at point of registration.

In the event shareholder wishes to apply Proxy Form A, please bring the Barcode Registration Form on the date of Meeting for your convenience in registration.

3. Custodian appointed as depositary by foreign investors

- 3.1 documents as under juristic entity 1 and 2 shall be prepared;
- 3.2 in the event custodian has been authorized to sign on proxy, the following documents shall be produced:
 - a power of attorney appointing such custodian to sign on proxy;
 - a confirmation letter that signatory has been licensed to engage in custodian business.

In the event shareholder wishes to apply Proxy A or C, please bring the Barcode Registration Form on the date of Meeting for your convenience in registration.

If an original document is not made in English, please attach the English translation duly certified by director(s) of such juristic entity.

3. Registration

The Company shall proceed with registration not less than 1 hour 30 minutes prior to the Meeting or from 8.00 a.m., Tuesday 25 March 2014 at the venue with a map attached to the Notice.

4. Casting Votes Criteria

General agenda

1. A vote in each agenda shall be counted by voting as indicated in the shareholder registration or ballots distributed to the shareholders before the meeting on the condition that each share constitutes one vote. Shareholders shall only vote for: agree, disagree or abstain while splitting of votes is not allowed, except in the case of custodian.
2. Proxy:
 - 2.1 For specific voting appointment, Proxy shall cast a vote only as specified in the Proxy; non-compliance of direction shall not constitute a valid vote by shareholders. Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder
 - 2.2 For general appointment, In the event no instruction has been specified, or instruction is not clear on the Proxy on each agenda, or the Meeting considers or votes on any issue (other than those specified on the Proxy) or there would be any amendment or addition in facts, then proxy shall have discretion to consider and vote as appropriate.

Director agenda

According to Article 14 of the Company's Articles of Association, the Meeting of shareholders shall elect directors in accordance with the rules and procedures as follows:

1. Every shareholder shall have one vote for each share of which he is the holder;
2. Each shareholder may exercise all the votes he has under 1. above to elect one or several director(s). In the event of electing several directors, he may not allot his votes to each unequally.
3. The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the Chairman of the Meeting shall be entitled to a second or casting vote.

According to the AGM guidelines for According to the AGM guidelines for good governance, on the item no. 5, To consider and approve the appointment of directors to replace those who will retire by rotation in 2013, the Company's officers collected all ballots from the shareholders (whether it specifies approve, disapprove or abstain) to calculate the votes. All ballots were collected by the Company's officers in order to conclude the resolution.

5. Procedures on Casting Votes

Chairman of the Meeting or officer shall explain casting vote: one share per one vote under the following procedures:

1. Chairman shall ask the Meeting to cast vote on each agenda as to agreement, disagreement or abstention. A vote shall be cast by shareholder or proxy on one opinion only (except in case of custodian by which Proxy allows).
2. Votes shall be counted only by shareholders who disagree or abstain from votes as specified in the ballots distributed by officers of the Company at time of registration so that such ballots shall be summed up and deducted from all votes by shareholders attending the Meeting, and that the remainder counted as agreement on such agenda.

6. Counting and Announcing the Votes

Chairman of the Meeting or officer shall explain casting vote procedure before commencement of the Meeting. Officers of the Company shall count and sum up votes on each agenda based on a Barcode duly affixed. Results on each agenda shall be announced before the Meeting is ended.

The Company will arrange to have the inspector (who is an external legal counsel) for examine procedures on casting vote in the Meeting to ensure our transparency and compliance with the laws and Company's articles of association.

The Company's Articles of Association concerning the Annual General Meeting of Shareholders

1. The qualifications of the Company's directors , appointment procedure , and directors retired by rotation.

Article 13 The Company's directors consist of at least 5 directors These directors hold or do not hold the Company's shares. However, half of total directors must reside in the kingdom.

Article 14 The appointment of the Company's directors can be made by the Company's General Meeting of Shareholders as per following rules and procedures :-

- (1) One share has one vote.
- (2) Appointment of directors can be either for only one single candidate or for several candidates depending on the consideration of Shareholders' Meeting as appropriated. For voting either for one single candidate or for several candidates, each candidate whom shareholders vote for will gain the votes from shareholders as total numbers of shares being held by those shareholders as per (1) and those shareholders cannot separately their votes for only the specific candidate more or less.
- (3) The candidates who gain the most votes respectively will be appointed as directors as the same numbers of the Company's directors that the Company should have or should be appointed at that time. In the case that candidate who is appointed at the next sequence gain the same votes and there are more than the numbers of the directors the Company should have or should be appointed at that time, the Chairman will finally decide.

Article 15. In every Annual General Meeting of Shareholders, one - thirds of directors of the current directors are retired by rotation. If numbers of directors retired by rotation cannot be exactly counted as one-thirds, the closet numbers of one-thirds must be applied.

Retirement of the directors as per paragraph 1 of the first year and the second year can be made by drawing. For later years, the directors who serve the longest period must retire. In the meantime, if there are several directors serving the same period more than the numbers of directors who must retire at that time, the said directors must be retired by drawing. The directors who are retired by this reason may be able to be re-appointed as directors .

2. Calling of Shareholders Meeting

Article 29 The board of the directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholder within four month of the last day of the fiscal year of the company. Shareholder meeting other than the one shall be call extraordinary general meeting.

The board of the directors may call an extraordinary general meeting of shareholder any time the board consider it expedient to do so.

Shareholder holding shares amounting to not less than one-fifth of the total number of shareholder numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The board of directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.

Article 31 In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place , date , time , agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter to be propose to the meeting with reasonable detail by indicating clearly whether it is the matter propose for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and the said notice shall be delivered to the shareholder and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

3. Granting Proxy to attend the shareholder meeting

Article 32 Shareholders may authorize other persons as proxies to attend and vote at any meeting on their behalf by issuing the letter in accordance with the form as defined by the registrar. The proxies shall submit the letter to the President or the person defined by the President at the meeting before the proxies.

4. The Quorum

Article 33 In order to constitute a quorum, there shall be shareholder and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholder and in either case such shareholder shall hold shares amounting to not less than one-third of the total number of shares sold of the company.

At any shareholder meeting, if one hour has pass since the time specified for the meeting and the number of shareholder attending the meeting is still inadequate for a quorum. If such meeting was not called as a result of a request by the shareholder, the meeting shall be called once aging and notice calling such meeting shall be delivered to shareholder not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

Article 34 The chairman of the board shall be the chairman of shareholder meeting. If the chairman of the board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman who is not present at the meeting or cannot perform his duty, the shareholder present at the meeting shall elect one shareholder to be the chairman of the meeting.

5. Voting

Article 35 The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meeting and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholder present at the meeting.

Article 36 Unless otherwise stipulated by these articles, the majority vote of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.

In the following events, a vote of not less than three quarters of the total number of vote of shareholder who attend the meeting and have the right to vote:

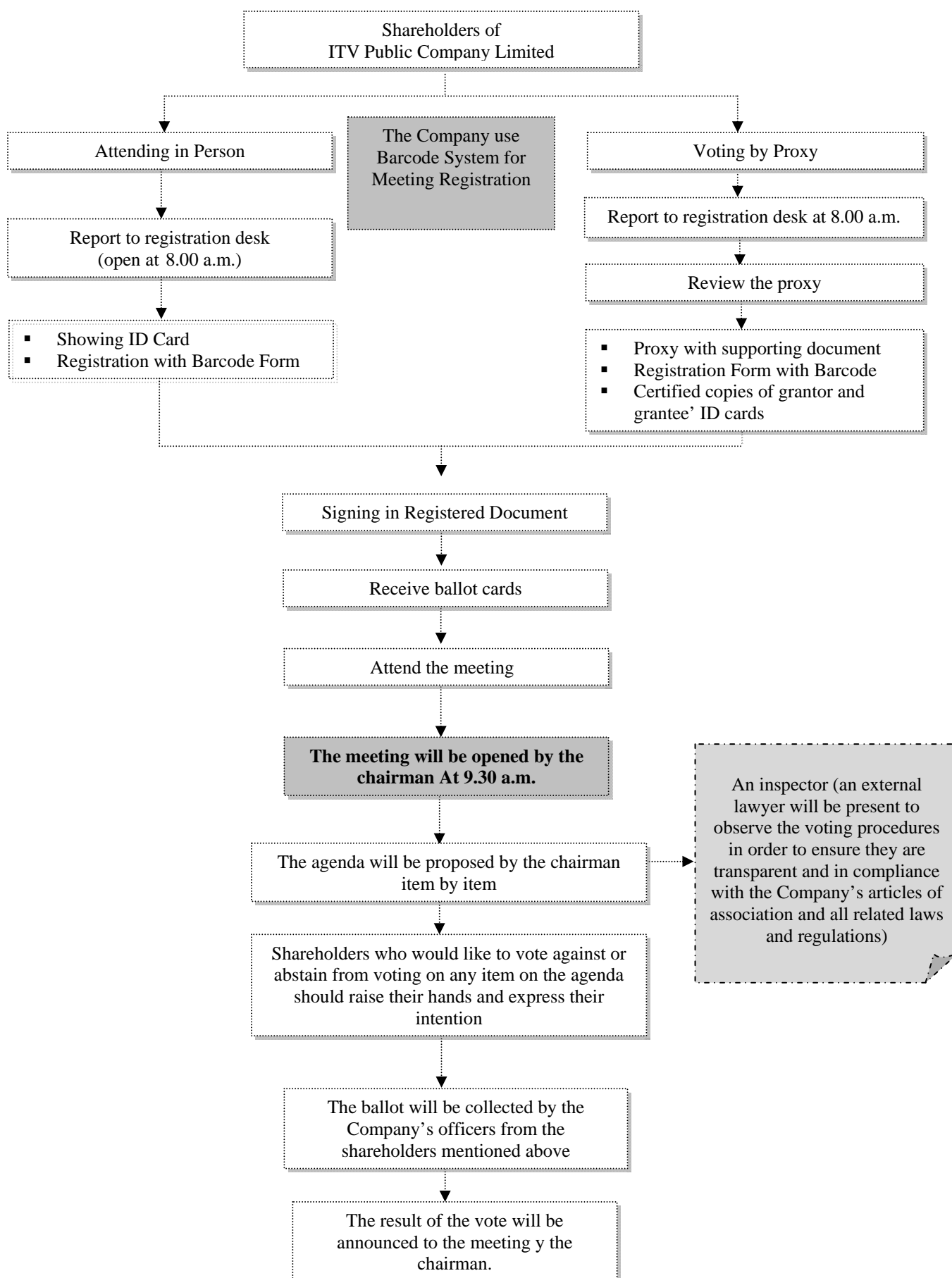
- (1) the sale or transfer of the whole or important parts of the business of the company to other persons;
- (2) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
- (3) the making, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the company, the assignment of the management of the business of the company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing.

6. Appointment of the auditors

Article 46 The Annual General Meeting of Shareholders appoint the auditors and consider the audit fees of the Company every year. Appointment the Company's auditors can be the same auditors.

Procedures for attending of the 2014 Annual General Meeting of Shareholders

ITV Public Company Limited On 25 March 2014



**Please return the ballot for every item on the agenda to the Company's officers when the meeting is finished.*

Shinawatra Tower 3 Vibhavadee-Rangsit Road

Venue At the Auditorium , ,Shinawatra Tower 3, 9th floor, 1010 Vibhavadee-Rangsit Road, Chatuchak, Bangkok TEL: 02-949-2999



สายรถเมล์ที่ผ่านถนนวิภาวดีรังสิต ได้แก่ สาย 3, ปอ.3, 29, 52, 69, ปอ.69, 187, ปอ.187, 191, ปอ.191, 134, ปอ.134, ปอ.510, ปอ.555

สายรถเมล์ที่ผ่านถนนพหลโยธิน ได้แก่ สาย 24, 26, ปอ.26, 34, ปอ.34, ปอ.39, ปอ.42, 59, ปอ.59, 63, ปอ.63, 104, ปอ.104, 107, ปอ. 107, 108, 129, ปอ.129, 188, 503, ปอ.503, ปอ.513 (ทางด่วน), ปอ.524, ปอ.528, ปอ.545