

**Invitation Letter for**



# **Annual General Meeting of Shareholders for 2015**

**On Friday 24 April 2015 at 9.30 a.m.**

**At Auditorium, Shinawatra Tower 3, 9<sup>th</sup> floor,**

**No. 1010 Vibhavadi Rangsit Road, Chatuchak Sub-district,**

**Chatuchak District, Bangkok**

**ITV Public Company Limited**

*\* No souvenirs will be given to shareholders who attend the AGM. \**

# Invitation Letter for the 2015 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 2014, held on 25 March 2014 ..... 1  
(For Item No.1)
- The Annual Report of year 2014 ..... 2  
(For Item Nos. 2, 5, 6, 7.1 and 7.2)
- Information on auditors' profile ..... 3  
(For Item No. 4)

## Supporting documents for attending the 2015 Annual General Meeting of Shareholders

- Proxy Form B (Specific Voting Appointment)..... 4  
*In the event shareholder wishes to apply Proxy Form A (General Appointment) and Proxy Form C (for only foreign shareholders as registered in the registration book who have custodian in Thailand), both Forms can be downloaded from the Company's website [www.itv.co.th](http://www.itv.co.th)*
- Explanation of documents to identify shareholders or their proxies who are eligible to attend the meeting and vote ..... 5
- The Company's Articles of Association in relation to the Annual General Meeting of Shareholders ..... 6
- Procedures for attending the meeting ..... 7
- A map showing the venue of the meeting ..... 8
- Barcode Registration Form ..... 9

The Company has disclosed all the documents pertaining to the 2015 Annual General Meeting of Shareholders on its website at: ([www.itv.co.th](http://www.itv.co.th))



(Translation)

Registration No 0107541000042

2 March 2015

**Subject** Invitation to the 2015 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 2015 Annual General Meeting of Shareholders shall be held **on Friday 24 April 2015 at 9.30 a.m.** (registration opens at 8.00 a.m.) at the Auditorium, Shinawatra Tower 3, 9<sup>th</sup> floor, No.1010 Vibhavadi Rangsit Road, Chatuchak Sub-district, Chatuchak District, Bangkok. The agendas are as follows:

**Item No. 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for 2014, held on 25 March 2014.**

Purposes and Rationale: The Annual General Meeting of Shareholders for 2014 was held on 25 March 2014 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 2014 was held on 25 March 2014, 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 financial statements for the year ended 31 December 2014 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 balance sheet and a profit and loss account 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 Board's Opinion: The Board has agreed to present the Company's audited financial statements for the year ended 31 December 2014, which have been audited by the auditor, 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	
	2014	2013	2014	2013
Total assets	1,175	1,150	1,175	1,150
Total liabilities	6,333	5,895	6,333	5,895
Total revenue	42	42	42	42
Loss for the year	(419)	(423)	(419)	(423)
Loss per share (baht / share)	(0.35)	(0.35)	(0.35)	(0.35)

The Company's financial statements are shown in the Annual Report for 2014 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 2014**

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 2014 amounting of Baht 11,027,885,939 , 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 2015**

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.

The Board's Opinion: The Board has agreed with the proposal of management department 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. Mr.Winid Silamongkol     | CPA (Thailand) No.3378 |
| 3. Ms.Somboon Supasiripinyo | CPA (Thailand) No.3731 |
| 4. 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 addition, KPMG has been nominated as the external audit firm for the Company's subsidiary in 2015. The 2015 audit fees for the Company should not exceed 500,000 baht. (The audit fees in the previous year were approved at 548,000 baht.)

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 2015**

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. At the present, the Company's directors consists of 7 persons. However, as from 1<sup>st</sup> April 2015 onwards, the number of Company's directors will remain at 5 persons due to on 16 February 2015, Mr. Vichakoraput Rattanaichai and Mr. Sumatee Inhu, two Company's directors, to submit their letter of resignation to be effective on 31 March 2015. Therefore, for the 2015 Annual General Meeting of Shareholders, there are two directors retiring by rotation in 2015 as listed below;

Name of Director	Positions held
1. Mr. Somkid Wangcherdchuwong	- Chairman of the Board of Directors - Authorized Director
2. Mr. Nittimon Hastindra Na Ayudhya	- Vice-Chairman of the Board of Directors - 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. Somkid Wangcherdchuwong and Mr. Nittimon Hastindra Na Ayudhya 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 shown in the section 2 Information of the Board of Directors (page 4), the section 3 Change in the Original Shares of Company and Subsidiary held by Directors, and the section 4 Board of Directors' Meeting (page 9) which are provided 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 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 2015**

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:

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

The Board has agreed proposed that the shareholders' meeting approve the Board of Directors' remuneration for 2015 as stated.

During 2014, the total directors' remuneration was 4,800,000 baht. The details are shown in the section 5 Directors' Remuneration (page 9), 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 2014.**

**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 2014 along with the significant changes that occurred during the year as appeared in the section 6 Developments and Significant Changes (page 10-28) which is provided in the Enclosure 2 (Company's Annual Report of year 2014)

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 certified as appeared in the section 6 Developments and Significant Changes

**7.2. The Company's operating results of year 2014 as provided in the annual report.**

Purposes and Rationale: The Company has summarized the operating results for 2014 along with the significant changes that occurred during the year in the Annual Report of year 2014.

The Board's Opinion: The Board has agreed to present the report on the Company's operating results for 2014 along with the significant changes that occurred during the year, as provided in Enclosure 2 (Company's Annual Report of year 2014).

**Item No. 8 Others business (if any)**

The Company's share registration book will be closed on 3 April 2015 until completion of the Annual General Meeting of Shareholders for 2015. All shareholders are invited to attend the Annual General Meeting of Shareholders for year 2015 on Friday, 24<sup>th</sup> April 2015 at 9.30 p.m. at Auditorium, Shinawatra Tower 3 , 9<sup>th</sup> 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 is unable to attend the shareholders' meeting and 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 4, or download from the Company's website at [www.itv.co.th](http://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.)

Please kindly send the shareholder's power of attorney by 20 April 2015 by mail addressed to the Company Secretary, ITV Public Company Limited, Shinawatra Tower 3, 1010 Shinawatra Tower 3, 6<sup>th</sup> 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 2015 and all related documents at the Company's website ([www.itv.co.th](http://www.itv.co.th)) from 31 March 2015 under "Invitation Letter Annual General Meeting".*

*-Translation-*

**Minutes of the Annual General Meeting of Shareholders for 2014**  
**ITV Public Company Limited**  
**Registration No. 0107541000042**  
**Tuesday 25 March 2014 at 9.30 a.m.**  
at the Auditorium Hall, 9<sup>th</sup> Floor, Shinnawatra Tower 3, No 1010, Vibhavadee Rangsit Road,  
Chatuchak Subdistrict, Chatuchak District, Bangkok.

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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 27 February 2014. The Company's share registration book was closed on 28 February 2014 when of 9,346 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<br>and Secretary of the Board of Directors |
| 3. Mr. Somboon Wongwanich            | Director, Independent Director and Member of<br>the Audit Committee                |
| 4. Mr. Sumetee Intranu               | Director, Independent Director and Member of<br>the Audit Committee                |
| 5. Mrs. Rattanaporn Nammontri        | Directors  |
| 6. Mr. Wutthiporn Diawpanich         | Directors  |

**Directors absent**

- |                                  |  |
|----------------------------------|--|
| Mr. Wichchakoraput Rattanaichien | Director, Independent Director, Chairman of the<br>Audit Committee |
|----------------------------------|--|

**External auditor**

Miss Virinthip Sirirattanaant and Mr. Kittichai Yingtondee, Audit Assistants from KPMG Phoomchai Audit Company Limited.

**External lawyers present to observe voting procedures**

Ms. Pratoomporn Somboonpoonpol from Weerawong, Chinnavat and Piangpanor Company Limited.

**Rights protection volunteer**

Ms. Roongsri Jiaranaikhajorn

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### **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.
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 2014 had already been distributed to all shareholders with the notice for this meeting.

The Company's officer informed the meeting that there were 298 shareholders present in person and by proxy representing 725,956,212 shares or 60.16 % of the Company's total paid-up shares (1,206,697,400) and the proxies represented 14 shareholders holding 26,964,680 shares or 2.23% 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 2014 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 2013 Annual General Shareholders' Meeting, held on 29 March 2013**

The Chairman then asked the meeting if there was any other questions or suggestions. The meeting questioned as follows:-



Name	Recommendations / Questions
<b>Mr.Hangchai Akkawatsakul</b>	<ol style="list-style-type: none"> <li>1. According to the good governance, apart from the minutes of the annual meeting in C.D. form, the directors should print out financial statement in hard copy at least 10 % of shareholders attending the meeting for distribution to the shareholders who needed before the meeting started.</li> <li>2. The minutes of the meeting did not mention the name of the ones who asked the questions. So, it was requested the shareholders to inform their names to the Company's secretary team to record in the minutes of the meeting.</li> </ol>
<b>The Chairman</b>	Acknowledged this suggestion from the shareholder and would request the team to do.

The chairman informed the shareholders that actually, the Company offered the shareholders to propose their comments on the minutes of the shareholders' meeting before approval the minutes of the meeting of shareholders every time. Consequently, for the next meeting, all shareholders were invited to read and comment on the 2014 Annual General Meeting of Shareholders in the Company's website. The Company took the right to amend or add some more information in the minutes of the Company's meeting that had to be under the scope and operation of each meeting of shareholders.

The chairman requested the meeting to vote. This agenda had to be approved by the majority votes of the shareholders who presented and voted.

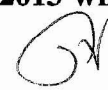
The officer requested the meeting to vote.

**Resolution** The meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders for 2013, held on 29 March 2013, as proposed, by majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agred	722,125,226	99.9818
Disagred	91,100	0.0126
Abstained	40,000	-

Total shareholders who voted for this agenda were total 247 shareholders.

**Item No. 2: Consideration and approval of the Consolidated financial statements and Separate financial statements for the year ended 31 December 2013 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 31 December 2013 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 2014 approve the consolidated and separate financial statements for the year ended 31 December 2013 as presented in Item No.2, which had been reviewed by the Audit Committee and examined by Mr. Supot Singsaneh , CPA (Thailand) No. 2826 , the appointed auditor of KPMG Phoomchai Audit Limited All the details were shown in the Company's Annual Report for 2013 ( pp.47 - 78), 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 4,745 million baht.
2. The Company's ability to continue as a going concern

For the operating result for the past year 2013, the Statement of Comprehensive Income, the Company had total revenues of 42 million baht which was from the investment on fixed income securities of 41 million baht and other income of Baht 1 million which was increased than the previous year of 5 million baht. For the investment on fixed income securities in 2013, the amount was increased of 35 million baht. The return on investment in 2013 was averaged of 3.74 % compared with 2012 which was 2.55 %. It was increased 0.19 % The administrative expenses were 32 million baht which was decreased 1 million baht from 2012 because in 2012, there were a lot of documents and evidences to be investigated. In 2013, the quantity of work was decreased which caused some profit before deducting the provision for unpaid operating fee difference of 10 million baht. When deducting the provision for unpaid operating fee difference as per the accounting principles of 433 million baht, the Company was obliged to recognize the loss of 423 million baht.

The Statement of Financial Position illustrated total assets of 1,149 million baht. The main components were investment of fixed income securities of 1,132 million baht and assets that were expected to be sold out of 1,127 million baht and profit from the unsold asset that was not recorded yet of 5 million baht. Other current assets of 6 million baht, mostly were value added tax which was not yet return of 5.86 million baht. For liabilities, it was increased of 438 million baht from previous year . Such increase was as a result of the record of the provision for interest unpaid operating fee difference for 434 million baht which caused the Company to have total liabilities of 5,895 million baht. Negative shareholders' equity was increased of 423 million baht which made total accumulated liabilities to be increased of 10,609 million baht and negative shareholders' equity of 4,745 million baht.

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Cash Flow Statement: cash flow came from repayment of withholding tax of 0.4 million baht, receivable interest of 0.1 million baht, and redemption on fix income securities investment of 40.6 million baht which made total receivable cash of 41.1 million baht. For cash spending as operating expenses was 27 million baht. When adding with balance carry forward, net cash at the year ended was 1,144 million baht which included cash of 12 million baht and temporary investment of 1,132 million baht.

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

Name	Recommendations / Questions
<b>Minority Shareholder</b>	Did the income of the Company come from only receivable interest? Which kinds of investment did the Company invest?
<b>Khun Somboon</b>	The income of the Company was from only interest which came from investment on fixed income securities. The Company had the policy to invest on fixed income securities which had low risk with credit rating from A up and had to create return on investment more than gaining from saving account.

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 2013 ended 31 December 2013 as proposed by majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:-

Resolution	Total Votes (1 Share = 1 Vote)	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agreed	722,521,229	99.9610
Disagreed	221,600	0.0307
Abstained	60,000	-

Total shareholders who voted for this agenda were total 268 shareholders.

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

The chairman informed the meeting that the Board of Directors' Meeting no. 1/2557 agreed the Company deemed appropriate to suspend the dividend payment for 2013 operation due to the Company's particular financial statement ended as of 31 December 2013 had accumulated losses of 10,609,111,617 Baht. According to the Public Company Act B.E.2535 and the Company's Articles of Association, Article 42 stating that prohibit the Company to pay dividend from other type other than net profit. So, it was proposed to the General Meeting of Shareholders to approve the omission of dividend payment to shareholders for the performance year 2013.



The Chairman then asked the meeting if there were any questions concerning the appropriation of the omission of dividend distribution for the year 2013.

The Names	Recommendations / Questions
<b>Minority Shareholder and Mr.Hangchai Akkawatsakul</b>	Proposed the Company to pay dividend to the shareholders from the money the Company had by other way.
<b>The Chairman</b>	According to the Public Company Act B.E. 2535 and the Company's Articles of Association, Article 42 stating that prohibit the Company to pay dividend from other type other than net profit. Consequently, the Company could not pay dividend because the Company still accumulated a deficit of 10,609,111,617 Baht and shareholders' equity as per balance sheet or share capital deducted by accumulated losses was negative and therefore, it was not possible to pay dividend or return capital to the shareholders.
<b>Minority Shareholder</b>	Was there a way to take the Company's money to make profit so as to pay dividend ?
<b>The Chairman</b>	The Company invested on fixed income securities which returned on investment with low risk and the principal still remained.
<b>Mr.Charas Kowintheset</b>	Proposed to continue the meeting as per agenda. For any questions, it should be specific questions which concerned with each agenda.
<b>The Chairman</b>	Thank you for your comment.

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 appropriation of the net profit for the omission of dividend distribution for the year 2013, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:



Resolution	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agreed	722,714,012	99.9749
Disagreed	131,100	0.0181
Abstained	50,000	-

Total shareholders who voted for this agenda were total 275 shareholders.

**Item No. 4: To approve the appointment of the auditors and consider the Auditor's fees for the fiscal year 2014.**

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 2014.

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 2014 for the six consecutive 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 had high standards. Each auditor's personal details, including background and work experience, had been distributed to the shareholders before the meeting and can be found in *Enclosure 3* 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.

In addition, KPMG has been reappointed as the external auditor firm for all the Company's subsidiaries in the year 2014. The four auditors mentioned above are completely independent from the Company, its subsidiaries, management, major shareholders and all related persons. The audit fee for 2014 was fixed at not more than 548,000 baht (Five hundred and forty eight thousand Baht only) which was lower of 32,000 baht or was equal to 5.50 % decrease from last year. Detail was as follows:



Type of Fee	Year 2014 (year as offered)	Year 2013
Audit	548,000	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 2014 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	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agrrred	722,833,112	99.9555
Disagrrred	322,100	0.0445
Abstained	-	-

Total shareholders who voted for this agenda were total 277 shareholders.

**Item No. 5: To consider the appointment of directors replacing those retired by rotation for the year 2014.**

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 2014 Annual General Meeting of Shareholders, there were three directors who were retired by rotation as follows:-

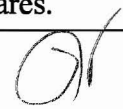


Names of Directors	Position held
1.Mr. Vichakoraput Rattanaichien	- Independent Director - Chairman of the Audit Committee
2.Mr. Sumatee Inhnu	- Independent Director - Member of the Audit Committee
3.Mrs. Rattanaporn Nammontri	- Director - Authorized Director

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 Mr. Vichakoraput Rattanaichien, Mr. Sumatee Inhnu , and Mrs. Rattanaporn Nammontri 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 then asked the meeting if there were any questions concerning.The shareholders questioned as follows:-

The Names	Recommendations / Questions
<b>Minority Shareholder</b>	Requesting representative of shareholders who was director to inform the meeting what they performed as directors.
<b>The Chairman</b>	The annual report and other documents which were distributed with the meeting invitation letter indicated the working performances of the directors.
<b>Mr.Thavorn Opaskaruna</b>	Proposed the meeting to decrease numbers of directors to be 5 persons by appointment only one director who was retired by rotation.
<b>The Chairman</b>	Proposal the meeting to change the numbers of directors had to be approved by the Shareholders' meeting. So, requesting the legal consultant to explain about this matter.
<b>Mr.Warathorn</b>	According to the Public Company Act, proposing the meeting to change the numbers of directors was new agenda which was not included in the meeting notice and was not informed all shareholders in advance before the meeting which caused some shareholders who did not attend this meeting in person and by proxy did not prepare this vote. If there was additional agenda, approval from the shareholders which had to have shares not less than one thirds of total paid-up shares.





The Names	Recommendations / Questions
<b>Mr.Thavorn Opankaruna</b>	If it was as per legal consultant's advice, resolution for adding agenda was not required but requesting the meeting to postpone this agenda for the next meeting.
<b>The Chairman</b>	Postponement the agenda required the resolution procedure as if adding the new agenda, too so that the votes in the meeting could consider whether the agenda could be postponed or not. The public company consisted of many shareholders who had different opinion. Some proxies were not authorized by shareholders to approve on other agenda which were added in the meeting room.
<b>Ms.Roongsri Jiaranaikhajorn</b>	Requested the directors who were elected this time to express their vision to the shareholders.
<b>The Chairman</b>	The Company completely submitted details of all directors who were elected on the meeting documents as per the requirements of the SET and the Securities and Exchange Commission. The shareholders could consider from the said documents.

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. Vichakoraput Rattanaichien to the same positions for another term of office**

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

Resolution	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agred	697,679,812	96.2008
Disagred	977,700	0.1348
Abstained	26,575,700	-

Total shareholders who voted for this agenda were total 284 shareholders.

**2. The reappointment of Mr. Sumatee Inhnu to the same positions for another term of office**



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

Resolution	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agred	698,133,812	96.2167
Disagred	875,700	0.1207
Abstained	26,575,700	-

Total shareholders who voted for this agenda were total 286 shareholders.

**3. The reappointment of Mrs. Rattanaporn Nammontri to the same positions for another term of office**

**Resolution** The meeting resolved to approve the reappointment Mrs. Rattanaporn Nammontri to the same positions for another term of office. The total votes were cast as follows:

Resolution	Total Votes (1 Share = 1 Vote )	Percentage of the total shares held by shareholders who attended the meeting and cast their votes.
Agred	697,594,911	96.2344
Disagred	677,600	0.0935
Abstained	26,618,701	-

Total shareholders who voted for this agenda were total 285 shareholders.

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

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 2014 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 Structure in the Annual Report for 2013 (pp.30 - 34), which can be found in *Enclosure 2* of the invitation letter for this meeting.

In 2013 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 2013 (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:-

The Names	Recommendations / Questions
Minority Shareholder	Did the directors have the meeting only 4 times a year ?
The Chairman	The Company set up the directors' meeting in 2013 for 4 times and also had sub meeting to continuously follow up the progress of the Company's business and legal cases in corporation with lawyer team and financial consultant of the Company, approximately once a month.
Mrs.Sumontha Wattanasin	Owing to the fact that the Company did not operate any business and requesting the directors to decrease their remuneration.
The Chairman	The directors acknowledged the proposal of the meeting.
Mr.Prasit Wonglertniran	1. Was attendance fee paid to the directors ? 2. Proposed the decrease of the directors' remuneration because the Company did not run any business.
The Chairman	1. Did not pay attend fee. 2. The remuneration was not high and could be compared with the business that had the same size and the same industry which was considered from all directors' responsibilities, and quantity of work for all directors.
Mr.Anan Akkaraputthiporn	Agreed that the Chairman and directors considered the decrease of directors' remuneration.
The Chairman	The directors acknowledged the proposal of the meeting and requested the resolution to obtain the conclusion and the opinion of the meeting as required by the law.



The Chairman then asked shareholders to approve the remuneration for the Company's Board of Directors in 2014. 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 2014, 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	723,520,811	99.6798
Disagreed	2,212,800	0.3049
Abstained	111,001	0.0153

Total shareholders who voted for this agenda were total 291 shareholders.

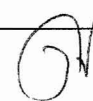
**Item No. 7: Certified the 2013 the Company's operating results.**

**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 2013. All the details were shown in the Company's Annual Report for 2013, 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.

Name	Questions / Suggestions
<b>Minority Shareholder</b>	<ol style="list-style-type: none"> <li>1. From the past 7 years of defending lawsuits , when the prescription would be expired ?</li> <li>2. How long did ongoing legal cases take ? Would it be prolonged up to 10 years ?</li> <li>3. How did we do to rush this proceeding ?</li> <li>4. If the legal case was finalized, the one who loosed the case had to pay interest for this delay?</li> <li>5. The Company had to find alternative business that would return more profit , e.g. digital T.V. business.</li> </ol>



Name	Questions / Suggestions
<b>Mr. Warathorn</b>	<ol style="list-style-type: none"> <li>1. The Company prosecuted and therefore both cases did not have the prescription.</li> <li>2. The Company prepared documents, evidences, oral evidence for investigation. It was under appointment of Arbitrators only. According to the rule of Arbitration Institute, it required the period of proceedings that the Arbitrators had to consider and judge the cases within 180 days, except there was only necessary matter which had to postpone the proceeding that depended on witness, evidences and litigants. The directors and legal consultants tried every way to rush the legal proceeding and also opposed the delay being caused by the litigants as much as possible.</li> <li>3. The Company tried to accelerate the case since 2006. The cases were under the Arbitration process and was under process within the time frame and legal steps. The delay was caused by external factors that were out of control of the Company.</li> <li>4. According to the law, the winner of the cases had the right to reclaim interest from the loss of profit that occurred.</li> <li>5. Attending the tender of digital T.V., the Company had not have legal dispute with the governments' organizations. Currently, the Company had ongoing legal cases and the bidding budget was not less than 3,000 million baht which was more than the financial status the Company had</li> </ol>
<b>Minority Shareholder</b>	Could the Company request the court to filed the petition requesting for an interim protection.
<b>Mr. Warathorn</b>	In 2007, the Company used to filed the petition requesting for an interim protection so that PMO could not cancel ITV's T.V. station so that the Company could continue the business without any stopping but the Administrative Court did not give the petition requesting for an interim protection. Later on, the government released public T.V Act so as to transfer frequency of the Company to Thai PBS. Consequently, even the Company won the lawsuits, the Company could not do T.V. business by using UHF frequency which the Company previously had as per the contract made with PMO. The Company could only claim the damages and interest to compensate from loss of profit for using such asset
<b>Minority Shareholder</b>	When compared between the Company that was in the SET and the company that was not in the SET, which kind of company had more flexibility for litigation?
<b>The Chairman</b>	No difference.



The 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 2013 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 2013 along with the significant changes that had occurred during the year. The details were provided in the Annual Report for 2013, 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 Financial Statement (Million Baht)	2013	2012	% Change
Total Revenues	42	37	Increase 13.5
Net Losses	(423)	(429)	Decrease 1.4
Total Assets	1,150	1,136	Increase 1.2
Total Liabilities	5,985	5,457	Increase 9.7
Shareholders' Equity	(4,745)	(4,321)	Increase 9.8

Other operating results were demonstrated in the 2013 annual meeting which the Company sent to the shareholders along with invitation letter for the meeting.

Mr. Somboon declared that on 29 January 2014, the SET sent the letter to the Company about the procedure of the SET with the listed public company facing possible delisting – stage 3 due to operation or financial conditions which were caused by the inability to meet all criteria required by the SET as follows:-

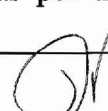
1. Shareholders' equity was more than 20 million baht or the Company had to generate the profits from the Company's core business in one (1) year period.
2. The Company had to have a major core business that was sustained.
3. The Company had to have solid plans to resolve the possible delisting grounds.
4. The Company had to meet other regulations as required by the SET

If the Company could not resolve the delisting grounds within 12 March, 2014, the SET would propose to the SET Board to consider approving delisting the Company's securities from trading in the SET market.

The Chairman gave opportunity the shareholders to ask. The shareholders questioned as follows:-



Name	Questions / Suggestions
<b>Mr.Hangchai Akkawatsakul</b>	Proposed the Company to try to do any other business by joining with other companies so that the Company's securities could be traded in the SET market shortly.
<b>Mr.Somboon</b>	According to the shareholders' proposal, the directors used to consider this issue in the Directors' meeting. Lastly, the Directors considered to invest on fixed income securities which was low risk and was the most suitable for the Company's current situation. However, the Directors were pleased to get good recommendation that the shareholders expressed. If there were any other suggestive idea that was beneficial, the Directors were ready to take into consideration.
<b>Minority Shareholder</b>	Proposed the setting up the subsidiary company to run the new business.
<b>The Chairman</b>	Because the Company had ongoing legal case that had high amount in dispute and were litigant with the government's organization that took longer time for final proceeding. Therefore, there were several limitations. For example, searching for business party who had the project that had high potential to grow up and made profit was very difficult, being lack of supporting investment sources from financial institutes and also being lack of management team and experienced personnel because of the insecurity the future and the survival of the Company. The directors used to propose to the Shareholders' meeting and the meeting acknowledged and considered that the most suitable option was to wait until the legal proceeding was finalized and kept the assets in save place. Running business for the public company, the directors had to comply with Public Company Act and therefore, it was necessary to do according to the resolution of the major shareholders.
<b>Minority Shareholder</b>	Would the Company be delisted from the SET or would be allowed to extend the delisting period ?
<b>The Chairman</b>	Requested Mr. Somboon to explain this matter. Because the Company could not meet all criteria as per the SET required and therefore, the Company had to be delisted from the SET and could not extend the rehabilitation period because of the lack of qualification as previously mentioned.
<b>Minority Shareholder</b>	Was the Company able to be back when was delisted from the SET ?
<b>Mr. Somboon</b>	It depended on the result of the case. The Company may submit the Company's securities for trading on the SET's trading board if the Company could generate the financial status of the Company to have shareholders' equity and profits as per the SET's criteria.



Name	Questions / Suggestions
<b>Mr.Hangchai Akkawatsakul</b>	What were the reasons that made negative shareholders' equity of 4,745 million baht ? Requesting the accounting officer of the Company to declare.
<b>Person in charge of account of the Company</b>	Shareholder's equity as of 31 December , 2013 had negative of 4,745 million baht which was caused by accumulated losses of Baht 10,604 million deducted by paid up capital of Baht 6,034 million and was deducted by deficiency on Capital of Baht 175 million. Accumulated losses consisted of loss from previous business operating about 4,714 million baht, loss from provision of unpaid operating fee difference of 2,891 million baht and provision for interest of unpaid operating fee difference about 2,999 million baht. If the Company recovered the case and the final sentence was that the Company did not pay for the said provision, 5,890 million baht (2,891 million baht and 2,999 million baht) would be deleted the would cause positive shareholders' equity on balance sheet . For searching other business to gain yearly profit at least 433 million baht (or return on investment was not less than 40 % per annum) and had to have accumulated profit to delete the accumulated losses of 10,604 million baht. It was difficult to do under the limitation of capital of only 1,132 million baht. Consequently , the directors considered to wait for the final sentence of the lawsuits and then balance sheet could be positively amended.

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

The Chairman asked the meeting if 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 2014.



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.



# **Annual Report 2014**

**ITV PUBLIC COMPANY LIMITED**



## Information on Auditors' profile

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



### Professional Qualification

- B.Sc. in Accountancy (Hon.), Thammasat University, Thailand.
- Instructor for Thai Institute of Directors (IOD)

### Academic Qualification

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

### 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](mailto:ssinghasaneh@kpmg.co.th)  
Office : 02 677 2111  
Fax : 02 677 2222

## Information on Auditors' profile

<b>Name</b>	Mr. Winid Silamongkol
<b>Name of firm</b>	KPMG Phoomchai Audit Ltd.
<b>CPA No.</b>	3378
<b>Work experience</b>	31 Years
<b>Current position</b>	<ul style="list-style-type: none"> <li>• Lead Partner</li> <li>• Partner In-Charge-Risk Management</li> </ul>



### Professional Qualification

- Certified Public Accountant – Thailand
- Licensed CPA approved by Thai Securities Exchange Commission / Bank of Thailand and The Stock Exchange of Thailand
- Member and licensed attorney at Laws of the Laws Council of Thailand.
- Member of the Federation of Accounting Professions of Thailand
- Member of the Lawyers' Association of Thailand
- Certified Public Accountant Testing Committee, the Federation of Accounting Professions of Thailand.

### Academic Qualification

- Master degree of Business Administration (Accounting), Thammasat University
- Bachelor degree of Accounting, Thammasat University
- Bachelor degree of Laws, Thammasat University
- Management/Professional programs/courses – Arthur Andersen and KPMG
- Advanced Senior Executive Program, Co-program-Sasin-Kellogg School of Management, Northwestern University

### Experiences

- Lead Audit Partner – KPMG
- Country Risk Management Partner – KPMG
- Professional experience since 1980
- Exchange program at Arthur Andersen – Miami Office during 1989 – 1990

**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 : [winid@kpmg.co.th](mailto:winid@kpmg.co.th)  
 Office : 02 677 2144  
 Fax : 02 677 2222

## Information on Auditors' profile

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



### 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

### 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](mailto:somboon@kpmg.co.th)  
 Office : 02 677 2105  
 Fax : 02 677 2222

## Information on Auditors' profile

<b>Name</b>	Mr. Charoen Phosamritlert
<b>Name of firm</b>	KPMG Phoomchai Audit Ltd.
<b>CPA No.</b>	4068
<b>Work experience</b>	28 Years
<b>Current position</b>	Audit Partner Head of Audit



### Professional Qualification

- Vice Chairman and Director of Auditing Profession Committee, Federation of Accounting Professions of Thailand
- Certified Public Accountant Testing Committee, Federation of Accounting Professions of Thailand
- Committee Member of the Development and system quality control of Audit office, Federation of Accounting Professions of Thailand
- Member of Federation of Accounting Professions of Thailand
- SEC /Bank of Thailand Authorized Auditor
- Certified Public Accountant, Federation of Accounting Professions of Thailand
- Guest Speaker, Federation of Accounting Professions of Thailand
- Guest Speaker, The ASEAN Federation of Accountants
- Guest Speaker, Thai Institute of Directors Association

### 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](mailto:charoen@kpmg.co.th)  
 Office : 02 677 2162  
 Fax : 02 677 2222

## Explanation of documents and evidence to identify shareholders and their proxies who are eligible to register, attend and vote at the Meeting

Whereas the Company shall convene the 2015 Annual General Meeting of Shareholders on Friday 24 April 2015 at 9.30 a.m. at the Auditorium, at Shinawatra Tower 3, 9<sup>th</sup> floor, No. 1010 Vibhavadi Rangsit Road, Chatuchak Sub-district, Chatuchak District, 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. (*Enclosure 4*)
- 1.2 In the event shareholder wishes 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's Website [www.itv.co.th](http://www.itv.co.th).
- 1.3 Please kindly bring the Barcode Registration Form (Enclosure 9) attached herewith 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. Attendance in person: the showing of a valid identification document issued by competent authorities i.e. ID Card, Civil Servant Card, or Driving License with name and/or surname change certificate (if any) is(are) required. Please bring the Barcode Registration Form attached hereto (Enclosure 9) 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 attached hereto (Enclosure 9) on the date of Meeting for your convenience in registration.

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Juristic Entity

## 1. Attendance by representative of shareholder (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 attached hereto (Enclosure 9) 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.

Remark: Copy of juristic shareholder's company certificate established in Thailand means a copy of company's affidavit issued not later than 30 days, by the Department of Business Development, Ministry of Commerce, Thailand.

In the event shareholder wishes to apply Proxy Form A, please bring the Barcode Registration Form attached hereto (Enclosure 9) 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;

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public, issued within 30 days.

## 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 attached hereto (Enclosure 9) 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.

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### 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., Friday 24 April 2015 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 2015, 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 my pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-third 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 follow 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:

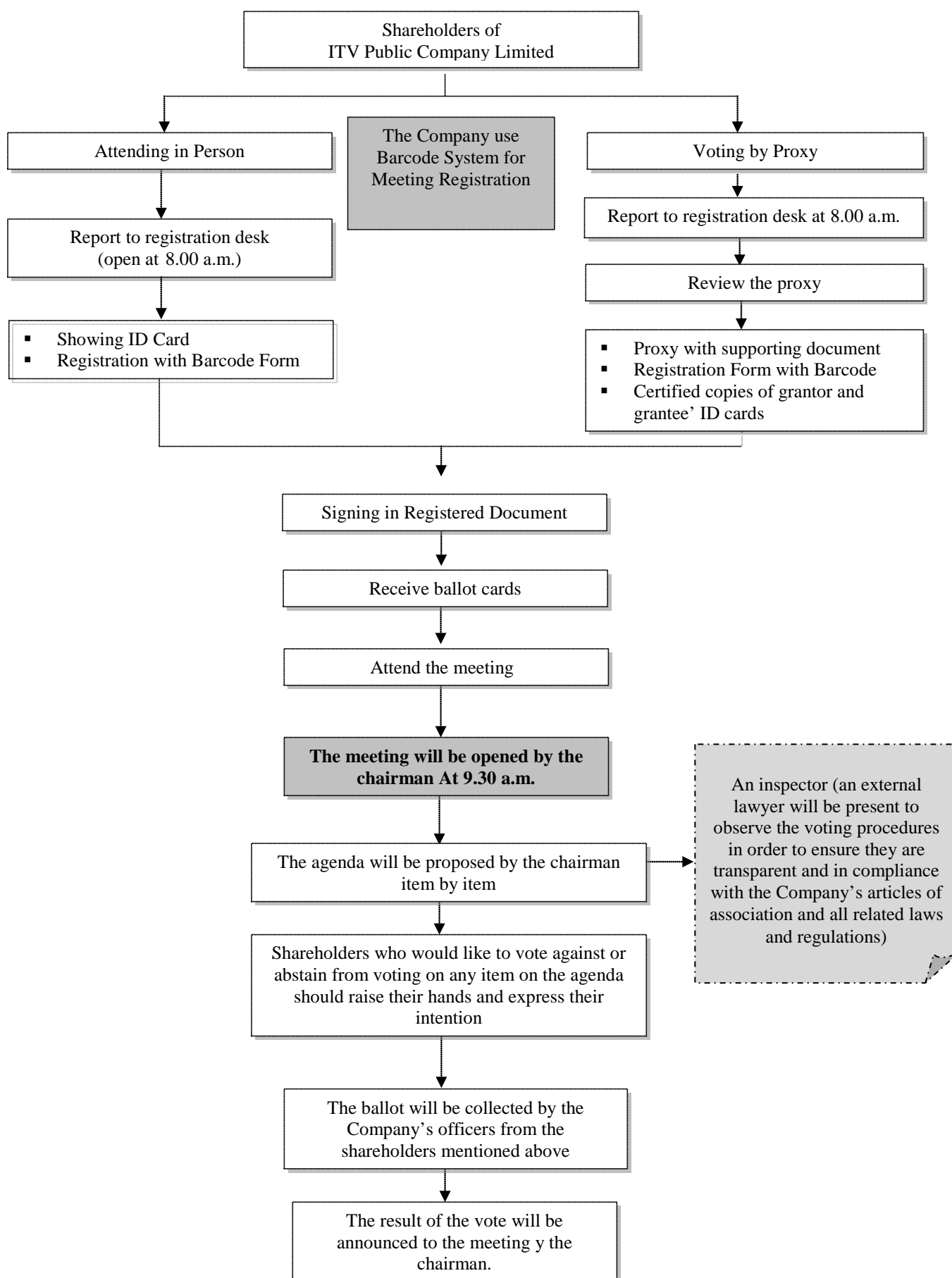
- (1) the sale or transfer of the whole or important parts of the business of the company to other persons;
- (2) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
- (3) the making, amending or terminating of contracts with respect to the granting 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 2015 Annual General Meeting of Shareholders

## ITV Public Company Limited On Friday 24 April 2015



*\*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, 9<sup>th</sup> floor, 1010 Vibhavadi-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