

**Minutes of the 2015 Annual General Meeting of Shareholders
ITV (Public) Company Limited
Registration No. 0107541000042
Friday, April 24, 2015 at 09.30 AM.**

at the Auditorium Meeting Room, 9th Floor, Shinawatra Tower III,
Viphavadi Rangsit Road, Chatuchak, Bangkok

ITV (Public) Company Limited ("Company") closed its share registration book on April 3, 2015 to determine the right to attend and vote in the meeting. There were 9,453 shareholders on the date of closing the share registration, holding a combined total of 1,206,697,400 shares.

Directors Present in the Meeting

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

Directors Absent from the Meeting

-No-

Company's Auditor Present in the Meeting

Mr. Sukit Vongthavaravat, Auditor of KPMG Phoomchai Audit Company Limited

External Legal Advisor Present to Observe Voting Procedures in the Meeting

Ms. Natthida Pranutnorapal, Weerawong, Chinnavat & Peangpanor Company Limited



Preliminary Notification by Company's Officer

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

The Company's Annual Report for the Year 2014 had already been distributed to all shareholders together with the letter of invitation to 2015 Annual General Meeting of Shareholders.

The Company's officer informed the Meeting that there were 146 shareholders present in person and by proxy, representing 700,407,170 shares or equivalent to 58.0433% of the Company's total paid-up shares of 1,206,697,400. The number of proxies attending the meeting was represented to 63 shareholders, holding 691,779,141 shares or 57.3283% of the Company's total shares. The total number of shareholders and proxies present represented no less than one-third of the Company's total paid-up shares, thereby constituting a quorum according to Article 33 of the Company's Articles of Association. The Company's officer then invited the Chairman of the Board to open the 2015 Annual General Meeting of Shareholders to consider matters listed in the meeting agenda.

Preliminary Proceedings

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

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

The Chairman proposed the Meeting to adopt the 2014 Minutes of the Annual General Meeting of Shareholders, held on March 25, 2014. The Chairman informed the Meeting that the minutes of meeting 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 specified by law. As the Board of Directors considered that the minutes of meeting had been correctly recorded, the Chairman requested the Meeting to consider and approve such minutes. The Company had submitted the



copy of such minutes of meeting together with the letter of invitation to all shareholders as shown in Attachment 1 prior to this meeting. The Chairman notified the Meeting to consider and approve each page of the minutes of meeting, totaling 22 pages.

Chairman

The Chairman asked the shareholders if there were any questions relating to the 2014 Minutes of the Annual General Meeting of Shareholders, held on March 25, 2014, but none of the shareholders proposed any inquiries.

The Chairman then informed the shareholders that normally the Company would provide an opportunity for them to propose the agenda item or express their opinions on the minutes of meeting before adopting such minutes. As a result, in the next meeting, all shareholders were invited to read and express their opinion on the 2015 Minutes of the Annual General Meeting of Shareholders on the Company's website.

The Company reserved the right to amend or append additional information in the minutes of meeting which must be implemented under the scope and process of that meeting.

The Chairman then asked the Meeting to vote on this item which had to be determined by a majority of the shareholders attending the meeting and casting their votes.

Resolution

The Meeting had considered and resolved to adopt the 2014 Minutes of the Annual General Meeting of Shareholders, held on March 25, 2014, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

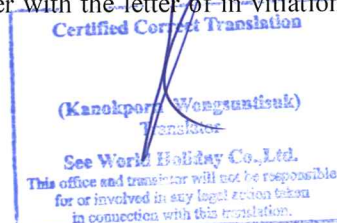
Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	642,526,846	93.0390
Disapproved	48,072,994	6.9610
Abstained	3,012,301	-

There were 114 shareholders voting for this agenda item.

Item No. 2 To consider and approve the Financial Statements for the year ended December 31, 2014 which have been audited by the Auditor

The Chairman assigned Mr.Somboon Wongwanich, the director, to present the financial statements for the year ended December 31, 2014 to the Meeting.

Mr.Somboon Wongwanich then informed the Meeting that, to comply with the Public Companies Act, B.E. 2535, requiring the Company to prepare the balance sheet and income statement for the fiscal year ended which had been audited by an auditor, and submit them to the shareholders' meeting for approval. Accordingly, the Board of Directors had agreed to propose them to the Meeting of Shareholders for approving the financial statements for the year ended December 31, 2014, which had been audited and signed by Mr. Supot Singhasaneh, the certified public accountant No.2826 of KPMG Phoomchai Audit Company Limited. All the details were shown in the page 31-70 of the Company's Annual Report for 2014, which had been submitted to all shareholders together with the letter of invitation as



per Attachment 2. The shareholders were asked to consider and approve the financial statements for the year ended December 31, 2014.

According to the operating results in 2014, in the statement of comprehensive income, the total revenue of the Company was 42 million Baht similar to 2013, resulting from the return of the investment in bonds amounted to 41.67 million Baht and other revenues of approximately 0.33 million Baht similar to 2013. The return of investment in bonds in 2014 increased from the previous year by 0.49 million Baht since the return rate of the market was high. The administrative expenses amounted to 23 million Baht, decreased by 8.85 million Baht or 28% from the previous year. The main reason was that the Company did not renew the contract of management employment when it was terminated. In addition, the Company did not operate any businesses since there was dispute significantly affecting the financial position of the Company. As a result, the Company had the expenses as necessary based on the business circumstances, such as lawyer fee, court fee, fund management fee, cost of security management and custody, office administrative expenses, reserve for interest on differences.

In 2014, the Company had the tax profit although there was the accounting loss. This was because the reserve for interest on differences was not considered to the expenses. In addition, the accumulated loss which can be used for tax benefits was expired, resulting in the expense for corporate income tax of approximately 4 million Baht. The profit before deducting the reserve for differences of operating fee and interest was around 15 million Baht for this year. When combining the reserve for differences of operating fee and interest amounted 433 million Baht, the Company had net loss of 418 million Baht.

Regarding to the statement of financial position, the total asset of the Company was 1,175 million Baht, increased by 25 million Baht or 2% from the end of 2013. 98% of the total asset was investment in bonds. The liabilities increased by 438 million Baht or 7% from the previous year because the Company recorded the reserve for interest on differences increased by 433 million Baht, which derived from the differences of operating fee from 2004 to 2007 according to the judgment of the Supreme Administrative Court. Therefore, the Company's total liabilities were 6,333 million Baht. For the shareholders' equity, it was in deficit to the amount of 5,158 million Baht, increased by 413 million Baht.

Regarding to the statement of cash flow, the Company gained cash from the withdrawal of deposit's interest in an amount of 25 million Baht. The cash flow paid of 21 million Baht derived from cost of operation amounted to 19 million Baht and the expense for half-year corporate income tax of 2 million Baht. As a result, as of December 31, 2014, the Company's cash and cash equivalents increased by 4 million Baht from the beginning of the year, resulting in the Company's cash balance amounted to 15 million Baht as of December 31, 2014.

Regarding to the operating result of investment management operated by the fund executives from the beginning of the year 2014, TISCO Asset Management Company Limited managed the investment of 765 million Baht and Siam Commercial Bank Asset Management Company Limited managed the investment of 367 million Baht, totaling 1,132 million Baht. In 2014, the withdrawal of investment was 25 million Baht for the purpose of using as the current capital of the Company. However, both Asset Management Company Limited could make the return of 47 million Baht for the Company. The return managed by TISCO Asset



Management Company Limited was at the average rate of 4.13, higher than the referred return rate in the market of 1.56%. The return managed by Siam Commercial Bank Asset Management Company Limited was at the average rate of 3.87, higher than the referred return rate in the market of 1.3%.

The Company's auditor had prepared the auditor's report without expressing opinion on the financial statements due to significant uncertainty relating to;

1. The Company's current liabilities were higher than the current assets and its accumulated loss exceeding the capital was 5,158 million Baht.
2. Capabilities in business continuity

Due to the current liabilities higher than the current assets, accumulated loss exceeding the capital, and uncertainty on capabilities in business continuity and auditor refusing to express opinions on the Company's financial statements (The Company's auditor has not express opinions on the Company's financial statements for 9 consecutive years (2006-2014)), the Stock Exchange of Thailand removed the Company's securities from the main board and moved the Company's securities to Non-Performing Group since 2009. The Stock Exchange of Thailand marked "NC" (Non-Compliance) and "SP" (Suspension) from the date of receiving the financial statements (February 28, 2007). Therefore, the Company was considered to be repealed from the listed company according to the regulation of the Stock Exchange of Thailand. The Company was unable to settle the repeal issue within the specified period, so on July 18, 2014, the Securities and Exchange Commission of Thailand issued the notification to repeal the ordinary shares of the Company from the registered securities from July 24, 2014 onwards.

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

Name	Suggestions/Inquiries
Wanida Thanyawit	Apart from the investment in the Company of fund management executives, is the Company able to operate or earn revenue from other channels?
Somboon	Previously, the Company was listed in the Stock Exchange of Thailand and several operations required the report to the Stock Exchange of Thailand. Therefore, its operations needed the management of fund executives and the fund would be invested in competent bonds for gaining profits which were higher than those of the bank's fixed deposit. However, the Company had to comply with procedures under the rules of the Stock Exchange of Thailand.



Chairman	Previously, the Company operated the media business. When the Company had the dispute with Thailand Convention & Exhibition Bureau, the Company's assets and radio channel were seized so its operation couldn't be carried on. However, after the repeal of securities from the stock exchange, the Company considered opportunities and suitability of operation and these matters would be reported to the shareholders in the agenda item No.8.
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The Chairman then asked the Meeting to vote on this item which had to be determined by a majority of the shareholders attending the meeting and casting their votes.

Resolution

The Meeting considered and resolved to approve the consolidated and separate financial statements for the year ended December, 31 2014 as proposed by the Chairman, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	648,011,846	93.0938
Disapproved	48,072,994	6.9037
Abstained	3,032,301-	-

There were 126 shareholders voting for this agenda item.

Item No. 3 To consider and approve the omission of dividend distribution for the operating results of the year 2014

The Chairman reported that, according to the Board of Directors' Meeting No. 1/2558, there was the resolution agreeing that the Company deemed appropriate to suspend the dividend payout for 2014 since the Company's separate financial statements for the year ended December 31, 2014 had accumulated loss of 11,028 million Baht. Pursuant to the Public Limited Companies Act B.E. 2535 and Article 42 of the Company's Articles of Association, it is stated that dividends shall not be paid other than out of profits. Thus, it was proposed to the Meeting to approve the omission of dividend payment to the shareholders for the operating results of the year 2014 in this Annual General Meeting of Shareholders.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the omission of dividend distribution for the operating results of the year 2014, but none of the shareholders raised any inquiries.



The Chairman then asked the Meeting to vote on this item which had to be determined by a majority of the shareholders attending the meeting and casting their votes and inquired the shareholders before considering this matter whether any shareholders wished to vote on disapproval or abstain from voting in the ballots. If so, they should raise their hands and then the Company's officer would collect the ballots and count the votes. The votes would be counted only for approval and disapproval only. The abstention ballots would not be counted in the voting base.

Resolution

The Meeting considered and resolved to approve the omission of dividend distribution for the operating results of the year 2014, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows;

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	648,290,846	93.0963
Disapproved	48,074,994	6.9037
Abstained	3,032,301	-

There were 128 shareholders voting for this agenda item.

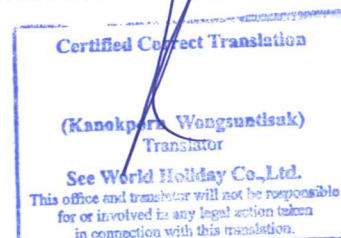
Item No. 4 To consider and approve the appointment of auditors and determine the Auditor's fees for the fiscal year 2015

The Chairman informed the Meeting that this item related to the appointment of auditors and determination of auditor's fees for the fiscal year 2015 in accordance with Section 120 of the Public Limited Companies Act, B.E. 2535, requiring the Annual General Meeting of Shareholders to consider and approve the appointment of auditors and determine the annual Auditor's fees. The Chairman then presented details to the Meeting for approving the appointment of the Company's auditors and determining the auditors' remuneration for the year 2015.

The Board of Directors had considered and selected KPMG Phoomchai Audit Limited ("KPMG"), to be the Company's auditor firm for the year 2015. This was the reappointment for the 8 consecutive fiscal years from 2008 to 2014. Mr. Supot Singhasaneh has been the auditor of the Company since 2013, responsible for reviewing or auditing and expressing an opinion on the Company's financial statements for 2 fiscal years. KPMG is one of the four leading international audit firms with expertise in auditing, reasonable audit fee rate and good performance in the previous year. The details relating to background and work experiences of each auditor were as shown in Attachment 3.

The Board of Directors had proposed the Shareholders' Meeting to approve the reappointment of the following auditors from KPMG to be the Company's auditor for the year 2015;

1. Mr. Supot Singhasaneh Certified Public Accountant No.2826
2. Mr. Winid Silamongkol Certified Public Accountant No.3378



3. Ms.Somboon upasiripinyo Certified Public Accountant No.3731
4. Mr.Charoen Phosamritlert Certified Public Accountant No.4068

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

In addition, KPMG has been reappointed to be the auditor firm for all the Company's subsidiaries for the year 2015. The abovementioned auditors are completely independent from or do not have any relationships or interests with the Company, its executives, its major shareholders or any individuals related to such persons. In the previous year, the Company didn't receive other services from KPMG. Regarding to the audit fee of the Company in 2015, it was determined in an amount of not exceeding 500,000 Baht (Five Hundred Thousand Baht Only), decreased by 48,000 Baht (Forty Eight Thousand Baht Only) from the previous year, since the Company had not to prepare and submit the interim financial statement to the Stock Exchange of Thailand. The details are shown in the table below.

Unit:Baht

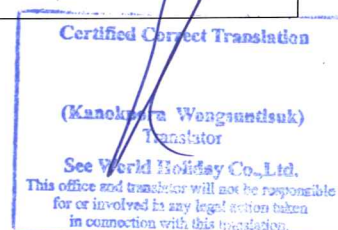
Audit Fee and Other Services	Year 2015 (Year as offered)	Year 2014
Audit Fee	500,000	548,000
Other Services	-	-

Chairman The Chairman offered the opportunity to the Meeting to inquire about the approval of the appointment of auditors and determination of audit fee for the year 2015, but none of the shareholders raised any inquiries.

The Chairman then asked the Meeting to consider and approve this item which had to be determined by a majority of the shareholders attending the meeting and casting their votes and inquired the shareholders before considering this matter whether any shareholders wished to vote on disapproval or abstain from voting in the ballots. If so, they should raise their hands and then the Company's officer would collect the ballots and count the votes. The votes would be counted only for approval and disapproval only. The abstention ballots would not be counted in the voting base.

Resolution The Meeting considered and resolved to approve the appointment of the Company's auditors and determination of audit fee for the year 2015, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	648,327,846	93.0945
Disapproved	48,090,994	6.9055
Abstained	3,012,301	-



There were 129 shareholders voting for this agenda item.

Item No. 5 To consider and elect directors to replace those retiring by rotation for the year 2015

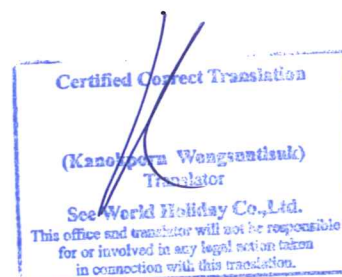
The Chairman reported to the Meeting that, according to the Public Limited Companies Act, B.E.2535 and Article 15 of the Company's Articles of Association, it is stipulated that one-third of the total number of the directors must retire by rotation on the date of each Annual General Shareholders' Meeting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

Previously, the Company consisted of 7 directors. On February 16, 2015, Mr. Wichakornphut Ratanawichian and Mr. Sumetee Intranu submitted the letter of resignation from the director position, specifying the effective date of resignation on March 31, 2015. The Company had not appointed new directors to replace those resigning. Currently, the Company comprises of 5 directors. In 2015 Annual General Shareholder's Meeting, these two directors listed below are due to retire by rotation;

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 of Directors, with the exception of the members who had a conflict of interest, agreed with the opinion of the Board of Directors, excluding the members pertaining interests, and considered each candidate's qualifications, educational background, competency, experience, integrity, ethics, and performance in director position. It was agreed to propose the Shareholders' Meeting to approve the reelection of these 2 directors retiring by rotation namely, Mr. Somkid Wangcherdchuwong and Mr. Nittimon Hastindra Na Ayudhya to assume the same position for another term of office. The election process must be in accordance with Article 15 of the Company's Articles of Association. Each director's personal details including age, shareholding proportion, educational background, work experience, and Boards' Meeting attendance record were shown in the Company's annual report for the year 2014 and also distributed to the shareholders together with the letter of invitation as per the Attachment 2, Page 4-9.

Chairman The Chairman offered the opportunity to the shareholders to inquire about the election of directors to replace those retiring by rotation for the year 2015, and the shareholders in the Meeting raised the issues as follows;



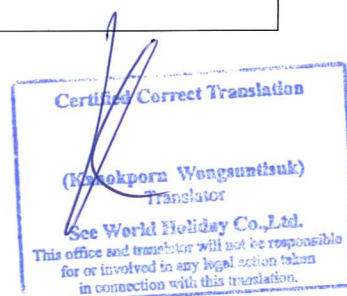
Name	Suggestions/Inquiries
Mr. Thavorn Opaskaruna	Is there new business operated in this year?
Chairman	This matter will be reported in the agenda item No.8.
Mr. Thavorn Opaskaruna	Is the number of the Company's director too excessive? Is it possible to reduce the number of the directors in order to decrease the Company's expenses?
Chairman	Previously, there were 7 directors. When 2 directors resigned, the Company did not appoint any directors to replace and remained 2 directors who were the representative of minority shareholders, since the Company needed minority shareholders to acknowledge the operations of the Board of Directors. In addition, the law stipulates that a public limited company shall be comprised of at least 5 directors.
Mr. Thavorn Opaskaruna	In case shareholders nominate a director, is it possible to establish this matter as the agenda item and use the resolution and vote of the shareholders' Meeting?
Chairman	It is impossible because it is an unfair practice to shareholders absent from the Meeting. Plus, to change the number of director must be in accordance with the law.

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

1. Proposing the Meeting to consider and approve the reelection of Mr. Somkid Wangcherdchuwong to be the Company's director and assume the same position for another term of office

Resolution The Meeting considered and resolved to approve the reelection of Mr. Somkid Wangcherdchuwong to be the Company's director and assume the same position for another term of office with the following votes;

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	648,374,846	93.0919
Disapproved	48,113,994	6.9081
Abstained	3,032,301	-



There were 131 shareholders voting for this agenda item.

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

Resolution

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

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	648,378,846	93.0925
Disapproved	48,109,994	6.9075
Abstained	3,032,301	-

There were 131 shareholders voting for this agenda item.

Item No. 6

To consider and approve the remuneration of the Board of Directors for the year 2015

The Chairman informed the Meeting that, according to Article 20 of the Company's Articles of Association, the Company's directors were eligible to receive remuneration for performing their duties from the Company in the form of salary, meeting allowance, allowance, and bonus.

The Board of Directors considered the directors' remuneration in accordance with the Company's operating results, each director's responsibility and performance, in order to motivate and retain qualified directors. The Board of Directors agreed to fix the remuneration of the Company's directors for the year 2015 in a form of monthly remuneration as follows:

- The Chairman of the Board shall receive only a monthly remuneration of 80,000 Baht (Eighty Thousand Baht Only) and shall not receive a meeting allowance in the Board of Directors' Meeting.
- The Vice Chairman of the Board shall receive only a monthly remuneration of 70,000 Baht (Seventy Thousand Baht Only) and shall not receive a meeting allowance in the Board of Directors' Meeting.
- Directors shall receive a monthly remuneration of 50,000 Baht (Fifty Thousand Baht Only) and shall not receive a meeting allowance in the Board of Directors' Meeting.

In 2014, the Company paid the directors' remuneration amounting to 4,800,000 Baht (Four Million Eight Hundred Thousand Baht Only). The details are also shown in the Company's Annual Report for the year 2014 which was distributed to all shareholders together with the letter of invitation, as per Attachment 2 under the section of Remuneration of the Board of Directors (Page 9).



Chairman The Chairman offered the opportunity to the Meeting to inquire about the approval of the remuneration of the Board of Directors for the year 2015, and the shareholders in the Meeting raised the issues as follows;

Name	Suggestions/Inquiries
Mr. Virat Klongprakit	Regarding to the minority shareholder stating that the Company is unable to reduce the number of directors, is it possible to reduce the remuneration of the Board of Directors?
Chairman	Yes, it can be done by asking for the resolution in the meeting whether this matter is approved, disapproved or abstained

Chairman The Chairman then asked the Meeting to consider and approve the remuneration of the Board of Directors for the year 2015, which had to be determined by not less than two-thirds of the total vote held by the shareholders attending the meeting

Resolution The Meeting considered and resolved to approve the remuneration of the Board of Directors for the year 2015, as proposed by the Chairman, by not less than two-thirds of the total vote held by the shareholders attending the meeting as follows:

Resolution	Vote (1 Share = 1 Vote)	% of shareholders attending the meeting and casting their votes
Approved	647,819,846	93.6075
Disapproved	48,700,994	6.9619
Abstained	3,012,301	0.4306

There were 132 shareholders voting for this agenda item

Item No. 7 **To consider and acknowledge the Company's operating results for the year 2014**

Item No 7.1. **To consider and acknowledge the operation regarding the dispute between the Company and the Office of the Permanent Secretary, The Prime Minister's Office**

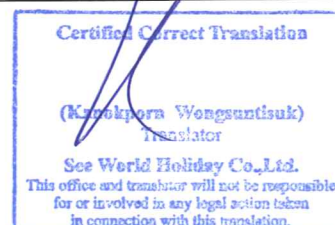
The Chairman assigned Mr. Warathorn Wongsawangsi, the Company's authorized reprehensive lawyer, to report the Company's operation regarding the dispute between the Company and the Office of the Permanent Secretary, the Prime Minister's Office for the year 2014 to the Shareholders' Meeting. All the details were shown in the Company's Annual Report, as per Attachment 2, which the Company had completely distributed to all shareholders together with the letter of invitation.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the operation regarding the dispute between the Company and the Office of the Permanent Secretary, the Prime



Minister's Office, and the shareholders in the Meeting raised the issues which can be summarized as follows;

Name	Suggestions/Inquiries
Mr. Virat Klongprakit	Does the withdrawal of the black case No. 1/2550 cause the cancellation of penalty claimed by PMO?
Chairman	The black case No. 1/2550 is the interpretation of the penalty before the Company was terminated the concession contract as the penalty of 100,000 million Baht claimed by the PMO. However, the black case No. 46/2550 is the case that the Company was terminated the contract and the Company filed the lawsuit because such contract termination of PMO was illegal and the damages of 20,000 million Baht was claimed. Therefore, whether PMO is entitled to claim the penalty of 100,000 million Baht belongs to the black case No. 46/2550. The Company also defended that PMO was not eligible to claim the penalty of 100,000 million Baht. When the defence is appeared in the black case No. 46/2550, the Company also requests for the withdrawal of the black case No. 1/2550.
Nittaya Boonniran	<ol style="list-style-type: none"> 1. When will the Company's lawsuit be ended? 2. How much is the remuneration of lawyer because the Company has not operated the business now?
Chairman	Regarding to the Company's lawsuits, the representative lawyer already clarified to the Meeting. It is estimated that they will be completed within 2015. For the remuneration of lawyer, the report was made to the Meeting in the agenda item No.2.
Mr. Thavorn Opaskaruna	In case of the withdrawal of the black case No. 1/2550, if the Company loses the black case No. 46/2550 according to the arbitrator judgment, is it possible that the Company will file the case again?
Chairman	The Company cannot file the case again because this issue is already in the black case No. 46/2550.
Mr. Adisak Cheunchom	Is it possible to postpone the witness investigation?
Chairman	The witness investigation had been appointed for both parties. Anyone can postpone the appointment but it must be completed within the specified period. It is estimated that the result will come out by the end of this year.



Mr. Adisak Cheunchom	What will happen if the Company loses the lawsuit? What if the Company wins or ties the lawsuit?
Chairman	I cannot answer this question.
Mr. Virat Klongprakit	Does the Company already submit the request for the withdrawal of the black case No. 1/2550 or PMO disagrees with this issue?
Company's Representative Lawyer	The Company already filed the request for the withdrawal of the black case No. 1/2550. Normally, the arbitrator will ask for the opinion of litigant first. Now PMO requests for extending the period of considering the submission of defence.

Item No. 7.2 Company's operating results for the year 2014 as detailed in the Company's annual report

The Chairman assigned Mr. Nittimon Hastindra Na Ayudhya, Vice Chairman of the Board, to report the Company's operating results for the year ended December 31, 2014 to the Shareholders' Meeting. The details were provided in the Annual Report, as per Attachment 2, which the Company had completely distributed to all shareholders together with the letter of invitation.

Chairman The Chairman offered the opportunity to the Meeting to inquire about the Company's operating results for the year ended December 31, 2014, but none of the shareholders proposed any inquiries.

Item No. 8 To consider other matters

To consider and acknowledge the Company's investment approach

The Meeting proposed the Meeting to consider and acknowledge the Company's investment approach. As the Company had studied after the Company's securities were repealed from the Stock Exchange of Thailand, the Board of Directors discussed and passed the resolution unanimously to hire Hunton and Williams (Thailand) Company Limited for studying the appropriate investment approach in order to be an option for the Company's shareholders.

According to the study, the Board of Directors found that the investment with share swap by excising the pre-emptive right was the appropriate option. The Chairman assigned Ms. Manida Zimmerman, legal advisor of Hunton and Williams (Thailand) Company Limited to explain the investment and report the operation progress to the Shareholders' Meeting as follows;

Manida According to the current circumstance of the Company, the Company ceased the business operation due to the termination of contract and now the Company's cash is approximately 1,150 million Baht. Later, the Securities and Exchange Commission of Thailand passed the resolution to repeal the Company's ordinary shares from the registered securities, which is effective from July 24, 2014 onwards.



The investment approach is under the condition that the Company still has the legal justiciable controversy. The Company is suggested to apply cash to increase the capital for Artware Media Company Limited, its subsidiary holding almost 100% of shares, so that this company will be able to acquire the business of other companies listed in the Stock Exchange of Thailand. If the Company is able to select the target company, the basic negotiation will be taken place and financial due diligence will be prepared with the existing shareholders of the target company.

When the shareholding proportion is agreed, the Board of Directors will proposed this matter to the shareholders for considering and approve the capital increase by cash for Artware Media Company Limited, so that this company will be able to acquire the business of other companies listed in the Stock Exchange of Thailand. Artware Media Company Limited then becomes the shareholder of the company listed in the Stock Exchange of Thailand and can swap the share in such stock exchange with the Company's shares. The Company's shareholders will also become the shareholders of the target company.

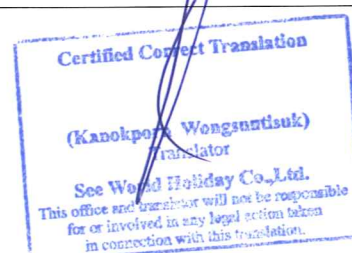
However, such investment approach still has an issue on tax. The Company attempts to seek for the most economy investment structure to shareholders. Since the Company does not a company listed in the stock exchange, shareholders will not receive the right on tax exemption for profit arising from such share swap.

The Company has studied both potential advantages and disadvantages so this matter requires the resolution of the Shareholders' Meeting and must be approved by a majority of the shareholders as stipulated by laws. In addition, it is required appointing the financial advisor and requesting for the approval of the Securities and Exchanges Commission of Thailand as a special case.

Officer

The Company's officer offered the opportunity to the Meeting to ask questions and the shareholders in the Meeting raised the issues which can be summarized as follows;

Name	Suggestions/Inquiries
Mr. Thavorn Opaskaruna	What type of business does the target company operate?
Ms. Manida Zimmerman	It cannot explain now because it is under the operating process. The target company must be willing to sell its shares.
Mr. Thavorn Opaskaruna	What type of business does Artware Media Company Limited operate currently?
Ms. Manida Zimmerman	No business operation currently
Mr. Thavorn Opaskaruna	What is the goal of the Company, i.e., operating communication business or alternative energy business?
Ms. Manida Zimmerman	It cannot answer now. It is necessary to find the target company first. After selecting the target company and assessing right and appropriate prices, the Company will present all information to the shareholders for



Name	Suggestions/Inquiries
	considering and making a decision prior to the operation.
Chairman	The working group needs an opportunity to work for this matter completely and then all questions will be clarified. The commercial business requires time for study carefully by considering capital, personnel, business condition and financial status.
Mr. Adisak Cheunchom	Expressed his delight that the Board of Directors explain and clarify the Company's investment approach
Malee Lerdkhunsri	If ITV wins the lawsuit, could the Company return to the stock exchange?
Ms. Manida Zimmerman	To enter into the Stock Exchange of Thailand requires considering the conditions of the SET, stipulating that any companies wishing to be listed in the Stock Exchange of Thailand shall be the company with the business operation and income form the business operation for a period of at least 3 years. As a result, if the Company would like to be listed in the Stock Exchange of Thailand again, it must have the business which can provide the financial statements with the profit for the period of 3 years and then the Company will be able to apply the registration in the Stock Exchange of Thailand again.
Mr. Virat Klongprakit	Why does the Company not select the approach of shareholder dividend distribution?
Ms. Manida Zimmerman	ITV is not in the status that will be able to pay the dividend. It is the legal limitation.
Somchai Chuangcharoenchai	If ITV wins the lawsuit and gains money, do its shares still remain? Is it possible to take Thai PBS to be ITV like in the past?
Chairman	Thai PBS cannot be taken to be ITV.
Mr. Adisak Cheunchom	Thank you the Company for clarifying the business plan and the operation progress to all shareholders
Chairman	Thank you and welcome
Air Chief Marshal Sobsan Shinnapong	Commented that government entities should assist shareholders as they are affected severely
Chairman	Thank you for the comment



Name	Suggestions/Inquiries
One Shareholder	When is this investment project estimated to be completed?
Ms. Manida Zimmerman	Currently it is in the process of selecting financial advisor who will be responsible for selecting target companies. It has to take time for a while.
Nittaya Boonniran	Is it possible to avoid share swap but wait for the dividend from the lawsuit winning instead?
Ms. Manida Zimmerman	It is possible. This is an appropriate approach in case of winning the lawsuit and receiving damages compensation. However, it needs to be approved from the resolution of the Shareholders' Meeting.
Nittaya Boonniran	Are there any expenses if ITV loses the lawsuit? What kind of liabilities shown in the financial statements is? Why are such liabilities not collected? Who is the creditor?
Somboon Wongwanich	The total liabilities of ITV are 6,300 million Baht. It is the accounting estimation according to the accounting conservatism principle. Therefore, it is set as a reserve in case ITV loses the lawsuit.

Chairman There was no other business proposed to the Meeting for consideration. The Chairman of the Meeting expressed his sincere thanks to all shareholders attending the meeting. The meeting was adjourned at 11.15 AM.

.....-(signed)-

(Mr. Somkid Wangcherdchuwong)

Chairman of the Meeting

.....-(signed)-

(Ms. Jitsopha Purakhom)

Minute Taker

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

