



**Minutes of Annual General Shareholders Meeting 2015**  
**M Pictures Entertainment Public Company Limited**

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The Meeting was held on Tuesday April 21, 2015 at Major Cineplex Ratchayothin, 5<sup>th</sup> Floor, Cinema 5, 1839, Phahonyotin Road, Lad Yao Sub-district, Jatuchak District, Bangkok.

**The Meeting Commenced at 10.00 a.m.**

Mr. Tirachai Vutithum, Chairman of The Board of Director was the Chairman of the Meeting. Mrs. Kulkanist Khamsirivatchara was the secretary of meeting, informed the Meeting that Shareholders and proxies attended the Meeting by 42 persons in total shareholding 1,240,051,901 shares or 95.40 % of the total paid-up shares of the Company (1,299,797,315 shares) which constitutes a quorum as required by the Articles of Association of the Company. The Chairman introduced the Directors and Executives of the Company including of Legal Consultant, Auditor and Financial Advisor who are attended the Meeting as namely below;

**Directors attended the Meeting:**

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Tirachai Vutithum         | Independent Director and Chairman of the Board of Director |
| 2. Mr. Vicha Poolvaraluk         | Director and Vice Chairman of the Board of Director        |
| 3. Mr. Thanakorn Puriwekin       | Director and Chief Executive Officer                       |
| 4. Mr. Thanachai Santichaikul    | Independent Director and Chairman of Audit Committee       |
| 5. Mr. Attapon Chodchoy          | Independent Director and Audit Committee                   |
| 6. Mr. Vichate Tantiwanich       | Independent Director and Audit Committee                   |
| 7. Mr. Veerawat Ongvasith        | Director   |
| 8. Mr. Surachedh Assawaruanganun | Director   |
| 9. Ms. Thitapat Issarapornpat    | Director   |

**Company Secretary:**

- |                               |                                       |
|-------------------------------|---------------------------------------|
| 1. Ms. Thitapat Issarapornpat | Acting on behalf of Company Secretary |
|-------------------------------|---------------------------------------|

**Financial Advisor**

- |                            |                             |
|----------------------------|-----------------------------|
| 1. Ms. Suwimol Srisophajit | Asia Plus Advisory Co.,Ltd. |
|----------------------------|-----------------------------|

**Auditor:**

- |                         |                                     |
|-------------------------|-------------------------------------|
| 1. Mr. Pailboon Tunkoon | PricewaterhouseCooper ABAS Co.,Ltd. |
|-------------------------|-------------------------------------|

Legal Consultant

1. Mrs. Kulkanist Khamsirivatchara Siam Premier International Law Office Limited.
2. Ms. Araya Sunlakawit Siam Premier International Law Office Limited.

Secretary of Meeting:

1. Mrs. Kulkanist Khamsirivatchara

After the Chairman informed the procedure of vote, and then suggested the Meeting to consider the agendas as follows;

Agenda 1**Chairman informed the Meeting**

-No-

Agenda 2**To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014 held on July 22, 2014**

The Chairman proposed to the Meeting to approve and adopt the Minutes of Extraordinary General Shareholder Meeting of Shareholders No.1/2014 held on July 22, 2014 which was sent to shareholders together with the Notice of the meeting.

Resolution

The Meeting considered the matter and unanimously approved to adopt the Minutes of Extraordinary General Shareholder Meeting of Shareholders No.1/2014 held on July 22, 2014 as the Chairman proposed with the votes as approved 1,240,051,901 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote and abstained 0 vote.

Agenda 3**To Acknowledge the report of the Board of Directors regarding the result of the operations of the Company for the year 2014**

The Chairman assigned Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, to report the Meeting on the operation results of the Company in 2014.

Mr. Thanakorn Puriwekin reported the Meeting on the operation results of the Company in 2014, according to the details appearing in the 2014 Annual Report submitted to the shareholders in advance.

The Chairman proposed the Meeting to consider and acknowledge the result of the operations of the Company for the year 2014 as detailed in Annual Report which was sent to shareholders together with the Notice of the meeting.

This agenda was only for an acknowledgement. Therefore, a vote is not required.

Agenda 4**To consider and approve the Company's Balance Sheet, and the Profit and Loss Statement of the Company for the fiscal year ended December 31, 2014**

The Chairman assigned Ms. Thitapat Issarapornpat, Director, to report the significant of financial statement for the fiscal year ended December 31, 2014 which was

audited by auditor as detailed in Financial Statements in Annual Report which was sent to shareholders together with the Notice of the meeting.

The Chairman asked the Meeting that there was any shareholder desired to ask or propose any matter to the Meeting or not.

Mr. Adirek Phipatpattama, a proxy of Thai Investors Association, had 3 questions as follows;

1. The Company increased the capital about 657 million ordinary shares at 1.50 Baht per share last year. Did the Company use the capital in the purpose that informed the shareholders?

Ms. Thitapat Issarapornpat, Director, informed the meeting that The Company has invested in Transformation Films Co.,Ltd., Thai films' studio, about 40 million Baht, paid loan to financial banking about 500 million Baht and the rest for working capital.

2. In 2014, the expense of the Company was high comparing to the revenue. What is the strategy of the Company to gain profit?

Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, informed the meeting that in 2014, the Company gained profit but the allowance for doubtful was high so the result of the operations of the Company generated loss. Nevertheless, the Company believes that in 2015, we can gain profit because we select films more carefully and manage cost effectively. Moreover, we focus on Thai films production which growing together with the increase of cinemas of the parent company, Major Cineplex Group Plc.

3. Free float of the Company is not complied with the SET notification (5/2008) concerning maintaining the status of listed companies, how does the Company resolve that problem?

Ms.Thitapat Issarapornpat, Director, informed the meeting that the Board of Directors was aware of being complied with the Rules but we cannot fix the problem.

There is no question. The Chairman proposed the Meeting to approve the Company's Balance Sheet, and the Profit and Loss Statement of the Company for the fiscal year ended December 31, 2014.

#### Resolution

The Meeting considered the matter and unanimously approved the Company's Balance Sheet, and the Profit and Loss Statement of the Company for the fiscal year ended December 31, 2014 as the Chairman proposed with the votes as approved 1,240,057,627 votes (100% of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote and abstained 0 vote.

Agenda 5

To consider and approve non-declaration of dividend distribution and non-declaration of the appropriation of profit from the business operation.

Ms. Thitapat Issarapornpat, Director, informed to the Meeting that the company has the dividend policy is not less than 50% of earnings after tax (with additional conditions)

Since the 2014 business operation of the Company generates loss, the dividend distribution and appropriation of net profit as legal reserve according to Section 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) cannot be declared.

The Chairman proposed the Meeting to approve non-declaration of dividend distribution and non-declaration of the appropriation of profit from the business operation.

Resolution

The Meeting considered the matter and unanimously approved the non-dividend distribution, non-declaration of the appropriation of profit from the business operation as legal reserve as the Chairman proposed with the votes as approved 1,240,057,627 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote and abstained 0 vote.

Agenda 6

To consider the election of directors to replace those retiring by rotation.

The Chairman informed the Meeting that according to the laws and regulation of the Company, the Meeting has to elect directors to replace the retired Directors. For this Meeting, the names of directors whose term will expire by rotation are as follows:

1. Mr. Thanakorn Puriwekin Director and Chief Executive Officer
2. Mr. Attapon Chodchoy Independent Director and Audit Committee
3. Mr. Surachedh Assawaruanganun Director

The Company enables the shareholders to nominate qualified candidate(s) for an election of the Company's director(s). However, there was no shareholder proposing such agenda and any lists of qualified candidate(s) in the Annual General Meeting.

For this purpose, the Board of Director, having considered that the 3 directors had knowledge, ability and experience and had always performed their duties well. The Board of Directors considered that the shareholders should reappoint the 3 retired by rotation to the office of directors of the Company.

Preliminary information and profile of each retired director who has been delivered to the Shareholders together with the invitation letter to this Meeting.

The Chairman proposed that the Meeting to consider the re-election of directors to replace those retiring by rotation to the office of directors of the Company.

**Resolution**

The Meeting considered the matter and voted as follows;

1. The re-election of Mr. Thanakorn Puriwekin, who was retired by rotation, to the office of director of the Company was unanimously approved as proposed by the Chairman with the votes as approved 1,240,057,627 votes (100 % of the total votes of the shareholders attended the Meeting), disapproved 0 vote and 0 abstained vote.

2. The re-election of Mr. Attapon Chodchoy, who was retired by rotation, to the office of director of the Company was unanimously approved as proposed by the Chairman with the votes as approved 1,240,057,627 votes (100% of the total votes of the shareholders attended the Meeting), disapproved 0 vote and 0 abstained vote.

3. The re-election of Mr. Surachedh Assawaruanganun, who was retired by rotation, to the office of director of the Company was unanimously approved as proposed by the Chairman with the votes as approved 1,240,057,627 votes (100% of the total votes of the shareholders attended the Meeting), disapproved 0 vote and 0 abstained votes

**Agenda 7**

**To consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2015.**

The Chairman informed the Meeting that, to fix remuneration and meeting allowances for the directors for 2015, the Board of Director had considered them thoroughly so that they would be consistent with and appropriate to the duties and liability of the directors, and the remuneration had been compared with that of the directors in other companies carrying on the same category of business, and the proposal then propose that the Meeting of Shareholders approve the remuneration for the Board of Directors and for the Audit Committee for 2015. To this, the amount of remuneration fixed for the directors did not exceed 2 million Baht.

The Chairman invited Ms. Thitapat Issarapompat, Director, to report the Meeting on the following details in comparison with the information of 2013-2014 and of 2015 (Year of Proposal).

Unit : Baht

| Categories of Remuneration     | Y2013      | Y2014      | Y2015<br>[Required Approval] |
|--------------------------------|------------|------------|------------------------------|
| Meeting allowances per meeting | 8,000.00   | 8,000.00   | 8,000.00                     |
| <b>Yearly Remuneration</b>     |            |            |                              |
| Chairman of the Board          | 110,000.00 | 110,000.00 | 110,000.00                   |
| Vice Chairman of the Board     | 90,000.00  | 90,000.00  | 90,000.00                    |

|                             |                     |                     |                     |
|-----------------------------|---------------------|---------------------|---------------------|
| Chairman of Audit Committee | 90,000.00           | 90,000.00           | 90,000.00           |
| Directors                   | 60,000.00           | 60,000.00           | 60,000.00           |
| <b>Total Limit</b>          | <u>2,000,000.00</u> | <u>2,000,000.00</u> | <u>2,000,000.00</u> |

The Chairman proposed that the Meeting to approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2015.

**Resolution**

The Meeting considered the matter and unanimously approved the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2015 as the Chairman proposed with the votes as approved 1,240,057,627 votes (100 % of the total votes of the shareholders attended the Meeting), disapproved 0 vote and 0 abstained vote.

**Agenda 8**

**To consider and approve the appointment of the Company's auditors for the Year 2015 and fixing of the remuneration of said auditors.**

The Secretary to the Meeting informed the Meeting that, according to Section 120 of the Public Limited Companies Act B.E. 2535 (A.D. 1992) and Article 32 of the Company's Articles of Association, it is the power of the ordinary meeting of shareholders to appoint the Company's auditors each year. For 2015, the Audit Committee, after due consideration, proposed that the Board of Directors have the Meeting appoint the auditors from PricewaterhouseCoopers ABAS Ltd., namely:

1. Mr. Paiboon Tunkoon, a certified public accountant no. 4298 or;
2. Mr. Kajornkiet Aroonpirodkul, a certified public accountant no. 3445 or;
3. Mr. Pisit Thangtanagul, a certified public accountant no. 4095

To serve as the auditors and express opinions on the financial statements of the Company; provided any of the auditors is authorized to carry out the audit and sign his/her name to certify the financial statements.

The Chairman explained to the Meeting that any one of the above Auditor to audit and give opinion to the Company Financial Statement and if such certified Auditor cannot operate his responsibilities, PricewaterhouseCooper ABAS Co.,Ltd. will provide other his certified Auditor to play Auditor's role instead.

To appoint the auditors, the Audit Committee had taken into consideration, as the basis for its decision, their performance and independence and audit fee and such qualifications as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand.

PricewaterhouseCooper ABAS. and the three auditors mentioned above are completely independent from the Company and have no relation/interest with the Company/ subsidiaries/executives/major shareholders or connected persons.

The Audit Committee of the Company considered and determined the remuneration of the Auditors base on the Auditors' role and responsibilities in examining and auditing of the Company and Subsidiaries' financial reports, therefore, agrees to propose the Shareholders' Meeting the determination of Auditors' remuneration for year 2015 by comparison with the year 2014 as follow;

Unit : Baht

| Company  | Year 2014<br>Auditing Fee  | Year 2015<br>Auditing Fee<br>Required Approval |
|--|----------------------------|--|
| Review the interim financial statements for the quarter 1-3 of M Pictures Entertainment Plc. | 1,305,000.00               | 1,305,000.00                                   |
| M Pictures Entertainment Plc.  | 900,000.00                 | 900,000.00                                     |
| <b>Total</b>   | <b><u>2,205,000.00</u></b> | <b><u>2,205,000.00</u></b>                     |
| M Pictures Co., Ltd.   | 455,000                    | 455,000.00                                     |
| M V D Co., Ltd.  | 535,000                    | 535,000.00                                     |
| M Thirty Nine Co., Ltd.  | 425,000                    | 425,000.00                                     |
| Pacific Media Sales Co., Ltd.  | 100,000                    | 100,000.00                                     |
| TV Forum Co., Ltd.   | 50,000                     | 50,000.00                                      |
| Talent One Co.,Ltd.  | 150,000.00                 | 150,000.00                                     |
| Major Kantana Broadcasting Co.,Ltd.  | 260,000.00                 | 260,000.00                                     |
| Transformation Films Co.,Ltd.  | 250,000.00                 | 250,000.00                                     |
| <b>Total</b>   | <b><u>4,430,000</u></b>    | <b><u>4,430,000</u></b>                        |

The Chairman proposed that the Meeting to approve the appointment of the Company's auditors for the Year 2015 and fixing of the remuneration for the auditor does not exceed 4,430,000 Baht.

#### Resolution

The Meeting considered the matter and unanimously approved the appointment of the Company's auditors for the Year 2015 and fixing of the remuneration of said auditors as the Chairman proposed with the votes as approved 1,240,060,007 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the meeting), disapproved 0 vote and abstained 0 vote.

Agenda 9.

To consider and approve the issuance and offering of the warrants to purchase the ordinary shares of the Company to the executive directors, the executives and the employees of the Company and/or its subsidiaries (“ESOP Project#2”).

The Secretary informed the meeting that in order to enhance morale of its personnel who have taken part in the Company’s past achievement and to motivate and reward the key personnel as to retain them to work with the Company in the long term, the Board of Directors has considered and approved the issuance and offering of the name certificate and non-transferable warrants to purchase new ordinary shares by offering to the executive directors, the executives and the employees of the Company and/or its subsidiaries in the amount of 12,998,000 units (ESOP Project#2) as detailed in Enclosure No. 5.

The Board of Directors has considered and approved to propose the Shareholders’ Meeting approve the issuance and offering of the name certificate and non-transferable warrants to purchase new ordinary shares by offering to the executive directors, the executives and the employees of the Company and/or its subsidiaries in the amount of 12,998,000 units (ESOP Project#2) and propose the Shareholders’ Meeting approve that the Board of Directors, Chief of Executive Officer, and/or a person entrusted by the Board of Directors or Chief of Executive Officer shall have the power to conduct any act necessary and in connection with the implementation of ESOP Project#2, the issuance and offering of the Warrants of the Company in all aspects, subject to the appropriateness and the applicable laws including but not limited to determine, amend, change or adding terms and other conditions necessary and in connection with the issuance and offering of the Warrants in accordance with the applicable laws.

Shareholder given the warrants of the project has no right to vote this agenda.

The Chairman asked the Meeting that there was any shareholder desires to ask or propose any matter to the Meeting or not

Mr. Adirek Phipatpattama, a proxy of Thai Investors Association, questioned what is the meaning about the 1<sup>st</sup> exercise, 2<sup>nd</sup> exercise? Is the percentage of warrant which the executive directors, the executives and the employees of the Company and/or its subsidiaries can use 40% at the 1<sup>st</sup> exercise too high?

Ms. Suwimol Srisophajit, Finance advisory – Asia Plus Advisory Co.,Ltd. informed the meeting that the 1<sup>st</sup> and 2<sup>nd</sup> exercise is a round which the warrant’s holder can exercise quarterly after the project passed the resolution from the meeting for 2 years by the 1<sup>st</sup> -4<sup>th</sup> exercise, the holders can use 40% of given warrants, the 5<sup>th</sup> \*-8<sup>th</sup>



exercise, the holders can use to 70% and the 9<sup>th</sup>-12<sup>th</sup>, the holders can use all given warrants.

There is no question thus, the Chairman proposed that the Meeting to approve the issuance and offering of the warrants to purchase the ordinary shares of the Company to the executive directors, the executives and the employees of the Company and/or its subsidiaries (“ESOP Project#2”).

#### Resolution

The Meeting considered the matter and unanimously approved the issuance and offering of the warrants to purchase the ordinary shares of the Company to the executive directors, the executives and the employees of the Company and/or its subsidiaries (“ESOP Project#2”) as the Chairman proposed with the votes as approved 1,239,860,207 votes (100 % of the total votes of the shareholders attending the Meeting and having the right to vote), disapproved 0 vote and abstained 0 vote.

#### Agenda 10

**To consider and approve the decrease of the Company’s registered capital by cancelling the unissued registered shares and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company in order to reflect the decrease of the Company’s registered capital**

The Secretary informed the meeting that at present, the Company has the registered capital in the amount of Baht 1,322,072,456, divided into 1,322,072,456 ordinary shares, at par value of Baht 1 per share, and the paid-up capital in the amount of Baht 1,299,797,315, divided into 1,299,797,315 ordinary shares, at par value of Baht 1 per share. The Company has the unissued registered shares in the amount of 22,275,141 shares, at par value of Baht 1 per share which are the shares remaining from the appropriation for Right Offering in the amount of 16,292,791 shares and the appropriation for reserved for the exercise of warrants No. 1 (MPIC-ESOP#1) in the amount of 5,982,350 shares. In this regards, in order for the Company to further increase its registered capital to another amount, the Company must proceed the decrease of the Company’s registered capital from Baht 1,322,072,456 to Baht 1,302,339,205 by cancelling the unissued registered shares in the amount of 19,733,251 shares at par value of Baht 1 per share (save for the authorized but unissued ordinary shares amounting to 2,541,890 shares which have been reserved for exercise of the holders of the Warrants under MPIC-ESOP#1).

The Board of Directors has considered the matter and is of the opinion that the Shareholders should approve the decrease of the Company’s registered capital from Baht 1,322,072,456 to Baht 1,302,339,205 by cancelling the unissued registered shares in the amount of 19,733,251 shares at par value of Baht 1 (save for the authorized but unissued ordinary shares amounting to 2,541,890 shares which have been reserved for exercise of the holders of the Warrants under MPIC-ESOP#1) in

order for the Company to be able to increase its capital to another amount as well as approved the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company to reflect the decrease of the Company's registered capital as follows:

|                              |   |
|------------------------------|---|
| “Clause 4 Registered Capital | Baht 1,302,339,205 (Baht One Billion Three Hundred Two Million Three Hundred Thirty Nine Thousand Two Hundred Five)     |
| Divided into                 | 1,302,339,205 shares (One Billion Three Hundred Two Million Three Hundred Thirty Nine Thousand Two Hundred Five shares) |
| At the par value of          | Baht 1 (Baht one)   |
| Categorized as               |   |
| Ordinary shares              | 1,302,339,205 shares (One Billion Three Hundred Two Million Three Hundred Thirty Nine Thousand Two Hundred Five shares) |
| Preferred shares             | None”   |

The Chairman proposed that the Meeting to approve the decrease of the Company's registered capital by cancelling the unissued registered shares and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company in order to reflect the decrease of the Company's registered capital.

#### Resolution

The Meeting considered the matter and unanimously approved the decrease of the Company's registered capital by cancelling the unissued registered shares and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company in order to reflect the decrease of the Company's registered capital as the Chairman proposed with the votes as approved 1,240,060,207 votes (100 % of the total votes of the shareholders attending the Meeting and having the right to vote), disapproved 0 vote and abstained 0 vote.

#### Agenda 11

To consider and approve the increase of the registered capital and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company to be in line with capital increase.

The Secretary informed the meeting that In reference to Agenda 9 which the Company determines to implement ESOP Project#2 issuing and offering of the name certificate and non-transferable Warrants to purchase new ordinary shares by offering to the executive directors, the executives and the employees of the Company and/or

its subsidiaries in the amount of 12,998,000 units (ESOP Project#2) and in order to reserve for the exercise of the rights to purchase new ordinary shares to be issued and offered under ESOP Project#2, the Company shall increase its registered capital from Baht 1,302,339,205 to Baht 1,315,337,205 by issuing new ordinary shares in a number of 12,998,000 shares with a par value of Baht 1 each and in compliance with the laws, the Company shall amend Clause 4 regarding the registered capital of the Memorandum of Association of the Company to be in line with the capital increase as per the following details:

|                              |   |
|------------------------------|---|
| “Clause 4 Registered Capital | Baht 1,315,337,205 (Baht One Billion Three Hundred Fifteen Million Three Hundred Thirty Seven Thousand Two Hundred Five)      |
| Divided into                 | 1,315,337,205 shares (One Billion Three Hundred Fifteen Million Three Hundred Thirty Seven Thousand Two Hundred Five shares)  |
| At the par value of          | Baht 1 (Baht one)   |
| Categorized as               |   |
| Ordinary shares              | 1,315,337,205 shares (One Billion Three Hundred Fifteen Million Three Hundred Thirty Seven Thousand Two Hundred Five shares). |
| Preferred shares             | None”   |

The Board of Directors has considered and approved to propose the Shareholders' Meeting approve the increase of the registered capital from Baht 1,302,339,205 to Baht 1,315,337,205 by issuing new ordinary shares in a number of 12,998,000 shares with a par value of Baht 1 each and in order to reserve for the exercise of the rights to purchase new ordinary shares to be issued and offered under ESOP Project#2 and approve the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company to be in line with the capital increase.

The Chairman proposed that the Meeting to approve the increase of the registered capital and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company to be in line with capital increase.

Resolution

The Meeting considered the matter and unanimously approved the increase of the registered capital and the amendment to Clause 4 re: registered capital of the Memorandum of Association of the Company to be in line with capital increase as the Chairman proposed with the votes as approved 1,240,060,207 votes (100 % of the total votes of the shareholders attending the Meeting and having the right to vote), disapproved 0 vote and abstained 0 vote.

Agenda 12

**To consider and approve the allocation of new ordinary shares.**

The Secretary informed the meeting that Refer to Agenda 9 and 11 regarding the issuance and offering of the Warrants to purchase the ordinary shares of the Company to the executive directors, the executives and the employees of the Company and/or its subsidiaries (ESOP Project#2) and the capital increase of the Company.

In compliance with the laws, the Shareholder's Meeting shall approve the allocation of new ordinary shares for the capital increase. According to the details of the exercise of rights to purchase new ordinary shares in Agenda 9, the Company shall allocate the new ordinary shares reserved for the exercise of the rights of the holders of the Warrants under ESOP Project#2 in the exercise ratio of 1 unit will able to purchase 1 ordinary share.

The Board of Directors has considered and approved to propose the Shareholders' Meeting approve the allocation of 12,998,000 new ordinary shares to reserve for the exercise of the rights of the holders of the Warrants under ESOP Project as aforementioned.

The Chairman proposed that the Meeting to approve the allocation of new ordinary shares.

Resolution

The Meeting considered the matter and unanimously approved the allocation of new ordinary shares as the Chairman proposed with the votes as approved 1,240,060,207 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the meeting), disapproved 0 vote and abstained 0 vote.

Agenda 13

**To consider other Business (if any)**

-No-

The Chairman asked the Meeting that there was any shareholder desired to ask or propose any matter to the Meeting or not.

Mr. Adirek Phipatpattama, a proxy of Thai Investors Association, questioned that does the Company declare anti-corruption to Thai Institute of Directors?

- Mr.Thanakorn Puriwekin, Director and Chief Executive Officer, informed the meeting that the Company will study details of the project. However, the Company always concerned about the significant of anti-corruption in our organization.

Mrs.Suthathip Techachakit, a shareholder, asked what is the plan of the Company for Year 2015?

- Mr.Vicha Poolvaraluk, Director and Vice Chairman of the Board of director, informed the meeting that the main business of the Company are films' acquisition, Home Entertainment and Thai film production.

- Films' acquisition; the Company turned from buyer to distributor receiving fee from the films' licensor. The company believes we can gain profit from this model.
- Home Entertainment; the business is not popular so we decrease this portion.
- Thai film production is high potential because it has been matched the taste of customers in up countries and Neighboring countries such as Cambodia.

At present, we are Content Provider which producing Thai films and joint investment with our partner. If our movies match the taste of customers, we could certainly gain profit in 2015. Moreover, we continuously find new channel for distribution such as Smart phone and VOD (Video on Demand).

Mrs. Suthathip Techachakit, a shareholder, asked more question that what the vision of the Company in the next 3-5 years.

- Mr. Vicha Poolvaraluk, Director and Vice Chairman of the Board of director, informed our vision is the qualified Thai Film production which having market share 50-60% and we hope to expand Thai films' market to AEC and also in China.

There was no question and proposal, therefore, the Chairman declared the Meeting closed at 11.00 a.m.

-Mr. Tirachai Vutithum-

[Mr. Tirachai Vutithum]

Chairman of the Board