



Minutes of the 2019 Annual General Meeting of Shareholders
M Pictures Entertainment Public Company Limited

The Meeting was held on Wednesday April 10, 2019 at Major Cineplex Ratchayothin, 5th Floor, Cinema 5, 1839, Phahonyothin Road, Lad Yao Sub-district, Jatuchak District, Bangkok.

The Meeting Commenced at 10.00 a.m.

Mr. Tirachai Vutithum, Chairman of The Board of Directors 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 1,248,039,642 shares or 95.9942% of the total paid-up shares of the Company (1,300,119,176 shares) which constitutes a quorum as required by the Articles of Association of the Company. The Secretary introduced the Directors and Executives of the Company including Legal Consultant, Auditor and Financial Advisor who are attended the Meeting as namely below;

Directors attended the Meeting:

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| 1. Mr. Tirachai Vutithum | Independent Director and Chairman of the Board of Directors |
| 2. Mr. Vicha Poolvaraluk | Director and Vice chairmen of the Board of Directors |
| 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. Vachara Tuntariyanond | Independent Director and Audit Committee |
| 7. Ms. Thitapat Issarapornpat | Director |
| 8. Mr. Apichart Kongchai | Director |
| 9. Mr. Apirak Varachanonth | Director |

Remark: - 100% of directors attended the Meeting
- There's no another sub-committee

Company Secretary:

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

- | | |
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| 1. Ms. Sakuna Yamsakul | PricewaterhouseCooper ABAS Co.,Ltd. |
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Legal Consultant

1. Mrs. Kulkanist Khamsirivatchara Siam Premier International Law Office Limited.
2. Ms. Pornpilai Kosolprapha Siam Premier International Law Office Limited.

Secretary of the 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 approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on January 9, 2019

The Chairman proposed to the Meeting to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on January 9, 2019 which was sent to shareholders together with the Notice of the Meeting.

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

Mr. Pornsak Chaivanitchaya, a proxy of Thai Investors Association, informed the Meeting that the copy of the minutes had wrong record in page 16 Agenda 4.

Ms. Thitapat Issarapornpat, a Director, informed the Meeting that the Company would correct the minutes at that point from 0.05 THB to 0.50 THB.

There was no any question of shareholders, the Chairman asked the Meeting consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on January 9, 2019.

Resolution

The Meeting considered and approved the Minutes of consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on January 9, 2019 as the Chairman proposed with the unanimous votes as approved 1,248,043,742 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote, abstained 0 vote and voided ballot 0 vote.

Agenda 3**To acknowledge the result of business operation in 2018**

The Chairman assigned Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, to report the Meeting on the operation results of the Company in 2018.

Mr. Thanakorn Puriwekin reported the Meeting on the result of business operation in 2018, according to the details appearing in the 2018 Annual Report submitted to the shareholders in advance and announced the 2019 strategy of the Company that the Company would more focus on Thai Films production. There were 12 own films and 3 distributed films in 2019 and these films would be also exported to foreign countries, Moreover, the Company has deal with Netflix for "Inhuman Kiss" already. In Addition, the Company had 20 foreign films to distribute in 2019. For the aforesaid reasons, the result of business operation in 2019 will be satisfied.

Ms. Thitapat Issarapornpat, a Director, reported the Meeting about the process of anticorruption that the Company is a member of Board of Trade of Thailand and Partnership Against Corruption for Thailand of Thaipat Institute which are members of Thailand's Private Sector Collective Action Against Corruption (CAC). In 2018, we assigned the internal unit to update our internal rules to synchronize the CAC's rules.

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

Agenda 4**To consider and approve the Financial Statements of the Company in the fiscal year 2018 ended on December 31, 2018**

The Chairman assigned Ms. Thitapat Issarapornpat, a Director, to report the significant of financial statement for the fiscal year ended December 31, 2018 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 significant summary of 2018 financial statement details as follow;

(unit: THB)

Financial Position	YE2018
Asset	822,590,812
Liabilities	318,993,301
Equity	503,597,511

(unit: THB)

Operation result	YE2018
Revenue	333,403,692
Net Loss	(25,283,656)
Loss per share	(0.02)

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

Mr. Pornsak Chaivanichaya – a proxy of Thai Investors Association asked the Meeting what is the reason of the management expense in sum of 300 million baht in separated financial statement.

Ms. Thitapat Issarapornpat – a Director informed that the expense incurred from the provision for loan of M Talent Co.,Ltd.

There was no question therefore the Chairman proposed the Meeting to approve the Financial Statements of the Company in the fiscal year 2018 ended on December 31, 2018.

Resolution

The Meeting considered the matter and approved the Financial Statements of the Company in the fiscal year 2018 ended on December 31, 2018 as the Chairman proposed with the unanimous votes as approved 1,248,043,742 votes (100% of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote, abstained 0 vote and void ballot 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, a 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 2018 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 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 unanimous votes as approved 1,248,043,742 votes (100 % of the total votes of the shareholders attended the Meeting and voted at the Meeting), disapproved 0 vote, abstained 0 vote and void ballot 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 Article 14, 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. Vicha Poolvaraluk Director and Vice Chairman of the Board of Directors
2. Mr. Thanachai Santichaikul Independent Director and Chairman of Audit Committee
3. Mr. Apichart Kongchai Director

The Company enables the shareholders to nominate qualified candidate(s) for an election of the Company's director(s) for AGM 2018 since November 5, 2017 to January 31, 2018. 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 Directors, 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 asked the Meeting that there was any shareholder desires to ask or propose any matter to the Meeting or not.

There was no any question therefore 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. Vicha Poolvaraluk in, who was retired by rotation, to the office of director of the Company with the majority votes as approved 1,248,042,706 votes (99.9999% of the total votes of the shareholders attended the Meeting and having rights to vote), disapproved 0 vote, abstained 1,536 votes and void ballot 0 vote .
2. The re-election of Mr. Thanachai Santichaikul, who was retired by rotation, to the office of director of the Company was approved as proposed by the Chairman with the majority votes as approved 1,248,042,706 votes (99.9999% of the total votes of the shareholders attended the Meeting and having rights to vote), disapproved 0 vote, abstained 1,536 votes and void ballot 0 vote.

3. The re-election of Mr. Apichart Kongchai, who was retired by rotation, to the office of director of the Company was approved as proposed by the Chairman with the majority votes as approved 1,248,042,706 votes (99.9999% of the total votes of the shareholders attended the Meeting and having rights to vote), disapproved 0 vote, abstained 1,536 votes and void ballot 0 vote.

Agenda 7

To consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2019.

The Chairman informed the Meeting that, to fix remuneration and meeting allowances for the directors for 2019, 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 2019. To this, the amount of remuneration fixed for the directors did not exceed 2,200,000 Baht.

The Chairman invited Ms. Thitapat Issarapornpat, Director, to report the Meeting on the following details in comparison with the information of 2017-2018 and of 2019

Unit : Baht

Categories of Remuneration	Y2017	Y2018	Y2019 (Year of Proposal)
Meeting allowances per meeting	8,000	10,000	10,000
Yearly Remuneration			
Chairman of the Board of Directors	110,000	140,000	140,000
Vice Chairman of the Board of Directors	90,000	110,000	110,000
Chairman of Audit Committee	90,000	110,000	110,000
Directors	60,000	85,000	85,000
Total Limit	<u>2,000,000</u>	<u>2,200,000</u>	<u>2,200,000</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 2019.

Resolution

The Meeting considered the matter and approved the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2019 as the Chairman proposed with the majority votes as approved 1,248,042,706 votes (99.9999% of the total votes of the shareholders attended the Meeting and having rights to vote, disapproved 0 vote, abstained 1,536 votes and void ballot 0 vote.

Agenda 8

To consider and approve the appointment of the Company's auditors for the Year 2018 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 2019, 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. Sakuna Yamsakul, a certified public accountant no. 4906 or;
2. Mr. Chanchai Chaiprasit, a certified public accountant no. 3760 or;
3. Mr. Boonlert Kamolchanokkul, a certified public accountant no. 5339 or;
4. Mr. Kajomkiet Aroonpirodkul, a certified public accountant no. 3445.

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 four 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 2018 by comparison with the year 2019 as follow;

Unit: Baht

Company	Year 2018	Year 2019 (Required Approval)
Review the interim financial statements and audit the annual financial statement of M Pictures Entertainment Plc.	2,350,000	2,350,000

■ Non Audit Services: None (Year 2018: None)

And acknowledge audit fee of its subsidiaries for 2019 in sum of 1,895,000 Baht details as follow;

The audit fee of the Subsidiaries/Group Companies	Year 2018	Year 2019
M Pictures Co., Ltd.	580,000	680,000
M V D Co., Ltd.	250,000	180,000
Pacific Media Sales Co., Ltd.	70,000	-
M Thirty Nine Co., Ltd.	525,000	550,000
M Talent Co.,Ltd (Previous name; Talent One Co., Ltd.)	180,000	150,000
Major Kantana Broadcasting Co., Ltd.	275,000	275,000
Metacognitions Co., Ltd.*	60,000	60,000
Total	1,940,000	1,895,000

To audit 2019 financial Statement of Metacognitions Co.,Ltd., Supachai Auditing Co.,Ltd. shall provide service with auditors' remuneration at 60,000 Baht and the Board of the Directors could control aforesaid auditor submitting timely financial statements to the Company.

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

There was no any question therefore the Chairman proposed that the Meeting to approve the appointment of the Company's auditors for the Year 2019 and auditing fee of the Company for the year 2019 at 2,350,000 Baht and acknowledge auditors' remuneration for its subsidiaries is 1,895,000 Baht and appointment the auditors from Supachai Auditing Co., Ltd. to be the auditor of Metacognitions Co., Ltd. with auditing fee at 60,000 Baht as aforesaid.

Resolution

The Meeting considered the matter and approved the appointment of the Company's auditors for the Year 2019 and fixing of the remuneration of said auditors as the

Chairman proposed with the unanimous votes as approved 1,248,044,242 votes (100% of the total votes of the shareholders attended the Meeting and voted at the meeting), disapproved 0 votes, abstained 0 vote and void ballot 0 vote.

Agenda 7

Other business (if any)

-None-

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

Mr. Pornsak Chaivanichaya – a proxy of Thai Investors Association asked the Meeting how does the Company resolve the Free Float problem.

Mr. Vicha Poolvaraluk – a Director and the vice chairman of Board of Directors, informed the Meeting that the Company always tries to find strategic partners and changed business structure which will take time for proper business operation. The Company trusts that good operation is the factor which will solve the problem.

Mr. Pramote Liprattanasakul, a shareholder, asked the Meeting that which company owned the provision from loan in sum of 322 million baht.

Ms. Thitapat Issapornpat, a Director, the provision from loan was from MVD Co., Ltd.

Mr. Pornsak Chaivanichaya – a proxy of Thai Investors Association asked the Company declare loss from the provision from loan in financial statement.

Ms. Thitapat Issapornpat, a Director and acting on behalf of Company secretary, declared that the provision from loan as of 31 December 2018 in financial statement in sum of 951.3 million baht is the provision from loan of MVD Co., Ltd , M Thirty Nine Co.,Ltd. and M Talent Co., Ltd. in ratio 100% and 36% of M Pictures Co.Ltd. respectively.

There was no question and proposal, therefore, the Chairman declared the Meeting closed at 10.55 a.m.

-Mr. Tirachai Vutithum-

[Mr. Tirachai Vutithum]

Chairman of the Meeting and
Chairman of the Board of Directors