



(Translation)

Ref. MONO 017/17

March 24, 2017

Subject: Disclosure of the Invitation to the 2017 Annual General Meeting of Shareholders

To: President  
The Stock Exchange of Thailand

Mono Technology Public Company Limited (“the Company”) would like to inform SET that The Board of Directors’ Meeting No. 2/2017 passed a resolution to call for the 2017 Annual General Meeting of Shareholders to be held on Wednesday, April 26, 2017, at 14.00 hrs., at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, 200 Moo 4, Chaengwattana Road, Pakkred Sub-District, Pakkred District, Nonthaburi.

The Invitation to the 2017 Annual General Meeting of Shareholders and supporting documents were disclosed on the Company’s website at [www.mono.co.th](http://www.mono.co.th) in “Investor Relations” page, the “Shareholder Information” section and “Shareholders’ Meeting” subsection since March 24, 2017 onwards. In pursuant to the Notification of the Capital Market Advisory No. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering, the Company would like to submit the details of the Invitation to the 2017 Annual General Meeting of Shareholders herewith.

Please be informed accordingly.

Yours sincerely,

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(Mr. Sang Do Lee)  
Chief Executive Officer



Invitation to 2017 Annual General Meeting of Shareholders

**Mono Technology Public Company Limited**

Wednesday, April 26, 2017 at 14.00 hrs.

**The registration will begin at 12.00 hrs.**

Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower  
No. 200, Moo 4, Chaengwattana Road, Pakkred Sub-district,  
Pakkred District, Nonthaburi, 11120

*Please bring registration form with barcode  
to show at the meeting.*



March 24, 2017

Re: Invitation to the 2017 Annual General Meeting of Shareholders

To: Shareholders of Mono Technology Public Company Limited

- Enclosures:
1. A copy of the minutes of the 2016 Annual General Meeting of Shareholders, held on April 27, 2016
  2. A CD-ROM of the 2016 annual report, including the Company's financial statements and auditor's report ended December 31, 2016
  3. Company's financial statements and summary of management discussion and analysis from the 2016 annual report
  4. Profile of auditors
  5. Preliminary details of the directors retiring by rotation and proposed for re-election
  6. Capital increase report form (F53-4)
  7. Profile of independent directors proposed to act as proxies for shareholders
  8. Regulations and Articles of Association of the Company, concerning shareholders' meeting
  9. Process of attending the 2017 Annual General Meeting of Shareholders
  10. Announcement "Discontinuation of Souvenirs Distribution for the Shareholders' Annual General Meeting Year 2017"
  11. A map of Jasmine International Tower
  12. Registration form for Shareholders' Meeting containing individual shareholders' barcode (Please present this form at the registration desk)
  13. A proxy form (Form B)

The Board of Directors' meeting No. 2/2017 of Mono Technology Public Company Limited ("the Company") held on February 21, 2017 has resolved to call for the 2017 Annual General Meeting of Shareholders ("AGM") on Wednesday, April 26, 2017 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120 to consider the following agendas:

**Agenda 1** To consider certifying the minutes of the 2016 Annual General Meeting of Shareholders, held on April 27, 2016

**Fact and reason**

The 2016 AGM was held on Wednesday, April 27, 2016. The Minutes was properly prepared and submitted to the Stock Exchange of Thailand ("SET") and the Ministry of Commerce within the period specified by law and published on the Company's website (www.mono.co.th). A copy of the minutes of the 2016 AGM is attached herewith (Enclosure 1).

**Opinion of the Board**

The Board of Directors has viewed that the minutes was true and complete in all respect and deemed it appropriate to propose the shareholders' meeting to certify the minutes of the 2016 AGM.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 2** To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2016

**Fact and reason**

The Company's operation result of the year 2016 is shown in the 2016 annual report (Enclosure 2 and Enclosure 3) which has been sent to the shareholders together with this invitation letter. The Board of Directors has considered such report and is of the opinion that it is correct and adequate to propose to the shareholders' meeting for acknowledgement.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to acknowledge the Board of Directors' annual report on the operation result of the Company for the year 2016.

**Voting Rule**

No voting is required since this agenda is for acknowledgement only.

**Agenda 3** To consider approving the Company's financial statements and auditor's report ended December 31, 2016

**Fact and reason**

The Company's financial statements and auditor's report for the year ended December 31, 2016 as shown in the 2016 annual report (Enclosure 2) have been audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors to propose to the shareholders' meeting for approval.

**Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the Company's financial statements and the auditor's report for the year ended December 31, 2016.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 4** To consider approving the allocation of net profit as legal reserve and the dividend for the year 2016

**Fact and reason**

Article 45 of Articles of Association of the Company stipulates that "the Company shall appropriate an amount of not less than five percent (5) of its annual net profits after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than ten percent (10) of the registered capital." Furthermore, the Board of Directors has the policy to propose the shareholders' meeting to consider paying dividend to general shareholders at the ratio of not less than 50 percent of the net profit after tax deduction as shown in the Company's separate financial statements each year. However, the Board of Directors shall consider the dividend payment based mainly on the benefit of shareholders and take into account reserves of funds for future investment or loan repayment or working capital.

### **Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allocation of net profit as legal reserve and dividend payment for 2016 operation results. The Board of Directors also approved to propose the Annual General Meeting of Shareholders to consider these following issues:

1. To approve the allocation of the net profit as legal reserve at the amount of 570,000.00 Baht. When includes the former legal reserve of 49,279,999.75 Baht, the total legal reserve amounted to 49,849,999.75 Baht (The registered capital equals to 498,499,997.50 Baht.). As a result, the legal reserve of the Company accounted for at least 10% of the registered capital which is in line with the Public Limited Companies Act, B.E. 2535, and the Article of Association of the Company No. 45. The Board of Directors approved to propose the Annual General Meeting of Shareholders for consideration.

2. To approve the dividend payment of 2016 for shareholders from the operating results of 2016 in a total of 3,343,935,537 shares; paying in cash at the rate of 0.03 Baht per share, amounting to 100,318,066.11 Baht. This amount of dividend payment comes from the 2016 operating results (from separate financial statements), which has a net profit of 259,484,207.31 Baht. Dividend payout equals to 38.66% with cash remaining for the working capital.

The Company shall fix the list of shareholders who have the right to receive the dividend on Wednesday, March 8, 2017 (Record Date) and collect name list according to Section 225 of the Securities and Exchange Act by closing the share register book and suspension of share transfer on Thursday, March 9, 2017. Dividend payment is appointed on Thursday, May 25, 2017. Nevertheless, the right to receive the dividend remains in a pending state for the approval of the 2017 Annual General Meeting of Shareholders to be held on Wednesday, April 26, 2017.

Details of dividend payment of 2016 amounting to 0.03 Baht per share can be summarized as follows:

	<b>Amount per share</b>	<b>Total</b>
1. The dividend is paid from net profit of 2016 operating results which is subject to corporate income tax of 20%. Individual shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.	0.003 Baht	10.03 million Baht
2. The dividend is paid from dividends income for operating results of subsidiaries under BOI privileges (without tax credit).	0.027 Baht	90.29 million Baht
<b>Total</b>	<b>0.03 Baht</b>	<b>100.32 million Baht</b>

Comparison of dividend payment as of 2015 and 2016 is as follows:

List	Fiscal period ended date (separate financial statements)			
	December 31, 2016 (Proposed Year)		December 31, 2015 (No Offer)	
1. Net profit (Baht)	259,484,207.31 Baht		139,643,862.78 Baht	
2. Retained earnings (Baht)	661,903,419.78 Baht		405,436,778.87 Baht	
3. Earnings per share (Baht)	0.082 Baht		0.045 Baht	
4. Amount of share and dividend payment per share	Amount of shares	Dividend (Baht/Share)	Amount of shares	Dividend (Baht/Share)
Annual dividend	3,343,935,537	0.03	-	-
5. Total dividend per share (Baht)	0.03 Baht per share		-	
6. Total dividend payment (Baht)	100,318,066.11 Baht		-	
7. Dividend payout ratio	38.66 percent		-	

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 5** To consider an appointment of the auditor and to fix the audit fee for the year 2017

**Fact and reason**

To comply with Section 120 of the Public Limited Company Act B.E. 2535 which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof and by the opinion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office Limited be the auditor of the Company for the year 2017:

Name of Auditor	Register No.	Term of being Mono's auditor (Year)	Period approved by SEC
1. Ms. Krongkaew Limkittikul	5874	1	2015 - 2020
2. Mr. Supachai Phanyawattano	3930	3	2012 - 2017
3. Ms. Siraporn Ouaanunkun	3844	-	2012 - 2017

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations. They have independence in performing their tasks.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these people. Besides, they belong to the same company with the auditors of the Company's subsidiaries.

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2017 as the following details.

<b>Details</b>	<b>2017 (Proposed Year)</b>	<b>2016</b>
1. Audit Fee	1,500,000	1,200,000
2. Non-audit Fee	-	-
<b>Total</b>	<b>1,500,000</b>	<b>1,200,000</b>

The audit fee is increased by 300,000 Baht or 25 percent due to the amount of reviewing and auditing work has been accrued. During the past year, the Company has never taken non-audit fee from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For the benefit of shareholders, the Company herewith submits the profiles of those three auditors (Enclosure 4) together with this invitation letter.

**Opinion of the Board**

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve an appointment of the auditor and fix the audit fee for the year 2017.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 6** To consider and approve the election of directors to replace those who retire by rotation in 2017

**Fact and reason**

Article 17 of Articles of Association of the Company, "At every annual general meeting, one-third (1/3) of the directors shall retire from office. If their number is not a multiple of three, then the number nearest to one-third must retire from office. The retiring director is eligible for re-election. The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the director who has been in the office for the longest term shall firstly be retired."

Currently there are 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. The following 3 directors who have to retire from office are:

1. Mrs. Punnee Worawuthichongsathit
2. Mr. Siri Luengsawat
3. Mr. Patompong Sirachairat (He was appointed to replace Mr. Soraj Asavaprapha, the resigned director, and shall retain Mr. Soraj's office during the time period only as the resigned director was entitled to retain the same.)

**Opinion of the Board**

The proposed persons have been considered appropriate by the Board of Directors. As for the appointment of independent directors, the Board of Directors deemed that the proposed persons shall be able to give their opinion independently according to related regulations. The Board of Directors has considered and agreed with the Nomination and Remuneration Committee's opinion to propose the shareholders' meeting to approve the re-election of the 3 directors to directorship for another term

as in view of the Board, these directors possess the qualifications, knowledge, ability and experiences which are useful for the Company's operation. Nevertheless, no shareholder proposed anyone to be elected as the directors.

(The preliminary details of directors retiring by rotation and proposed for the re-election are shown in Enclosure 5)

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 7** To consider and approve the annual remuneration for directors in 2017

**Fact and reason**

In 2016, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and other committees of the Company including the incentive fee at the amount of not exceeding 7 million Baht.

**Opinion of the Board**

The Company's Nomination and Remuneration Committee has carefully considered the remuneration for the Board of Directors and other committees of the Company by taking into account the remuneration paid by other companies of the same of industry, the Company's business expansion including the duties and responsibilities of the Board of Directors and other committees; then, is of the opinion that it is appropriate to approve the remuneration and incentive fee for the Board of Directors and other committees for the year 2017 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2016. Details are as follows:

Position	Remuneration per Month (Baht)	
	2017 (Proposed year)	2016
Chairman	70,000	70,000
Vice Chairman	50,000	50,000
Assistant Chairman	30,000	30,000
Director	20,000	20,000
Independent Director	20,000	20,000
Chairperson of the Audit Committee	20,000	20,000
Member of the Audit Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Member of the Nomination and Remuneration Committee	10,000 (Baht/attendance)	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht	not exceeding 2 million Baht
Other Benefits	None	None

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the aforementioned remuneration and incentive fee for the Board of Directors and other committees.



Please view detailed scopes of duties of the Board of Directors and other committees of the Company in Shareholding and Management Structures part of the 2016 Annual Report.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

**Agenda 8** To consider approving the Company's capital reduction from 498,499,997.50 Baht to 486,299,997.50 Baht.

**Fact and reason**

The Board of Directors has resolved the approval of the capital reduction in amount of 12,200,000 Baht, from 498,499,997.50 Baht to 486,299,997.50 Baht, by cancelling 122,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under General Mandate with the approval of 2016 Annual General Meeting of Shareholders and ending in 2017 AGM.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the Company's capital reduction from 498,499,997.50 Baht to 486,299,997.50 Baht.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 9** To consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction in registered capital.

**Fact and reason**

The Board of Directors has approved the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction in registered capital.

“Clause 4.	Registered Capital	486,299,997.50 Baht	(Four Hundred and Eighty-Six Million, Two Hundred and Ninety-Nine Thousand, Nine Hundred and Ninety- Seven Baht Fifty Satang)
	Divided into	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty-Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
	Par value	0.10 Baht	(Ten Satang)
Classified as:			
	Ordinary Shares	4,862,999,975 Shares	(Four Billion, Eight Hundred and Sixty- Two Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)
	Preferred Stock	- Shares”	

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of

Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction in registered capital.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 10** To consider approving the increase in registered capital from 486,299,997.50 Baht to 519,699,997.50 Baht.

**Fact and reason**

The Board of Directors has resolved the approval of the increase in registered capital in amount of 33,400,000 Baht, divided into 334,000,000 ordinary shares at the par value of 0.10 Baht per share from previously 486,299,997.50 Baht to 519,699,997.50 Baht, divided into 5,196,999,975 ordinary shares at the par value of 0.10 Baht per share, in order to increase the Company's registered capital by General Mandate.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the increase in registered capital from 486,299,997.50 Baht to 519,699,997.50 Baht as detailed in Enclosure 6. Capital increase report form (F53-4)

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 11** To consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital.

**Fact and reason**

The Board of Directors has resolved the approval of the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital as follows:

“Clause 4.	Registered Capital	519,699,997.50 Baht	(Five Hundred and Nineteen Million, Six Hundred and Ninety-Nine Thousand, and Nine Hundred and Ninety-Seven Baht Fifty Satang)
	Divided into	5,196,999,975 Shares	(Five Billion, One Hundred and Ninety-Six Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)
	Par value		0.10 Baht (Ten Satang)

Classified as:

Ordinary Shares	5,196,999,975 Shares	(Five Billion, One Hundred and Ninety-Six Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy-Five Shares)
Preferred Stock	-	Shares”

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders’ meeting to approve the amendment of Clause 4. of the Company’s Memorandum of Association to be in line with the increase in registered capital.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 12** To consider approving the allotment of shares under General Mandate for the amount of 334,000,000 shares at the par value of 0.10 Baht per share, or 9.99 percent of paid capital, for sales of securities via private placement.

**Fact and reason**

The Board of Directors has resolved the approval of the allotment of increase capital shares under General Mandate for the amount of 334,000,000 shares at the par value of 0.10 Baht per share for sales of securities via private placement.

In this regards, the Board of Directors shall have the authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. The details are stated in the Capital Increase Report Form (F53-4) shown in Enclosure 6.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders’ meeting to approve the allotment of shares under General Mandate for the amount of 334,000,000 shares as detailed previously. The Board of Directors will specify the offering share price approved by the shareholders’ meeting which is the best market price at the time of the offering based on the maximum benefit of the Company and all shareholders. The offering price shall not be less than the weighted average price in the SET of not less than the past 7 consecutive business days but not exceeding 15 consecutive business days prior the day of pricing offering price. The Board of Directors may specify the share price with the discount of not more than 10% (according to Chapter 1 Article 8 (1) of the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 regarding the permission for listed companies to sell new shares to the private placement). The discount shall be

considered by the Board of Directors at the current market condition in order to facilitate the rapid funds raising for providing adequate working capital.

**Voting Rule**

The resolution under this agenda has to be passed by the majority vote of the shareholders attending and voting in the meeting.

**Agenda 13** To consider and approve the change in Company's Seal and the amendment of the Company regulations in Chapter 9 governing other matter, and Article 46 regarding Company's Seal.

**Fact and reason**

The Board of Directors has resolved to approve the change in Company's Seal and the amendment of the Company regulations Chapter 9 governing other matter and Article 46 regarding Company's Seal which shall be as following:



In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in the Article of Association of the Company with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

**Opinion of the Board**

The Board of Directors deemed it appropriate to propose the shareholders' meeting to approve the amendment of the Company regulation Chapter 9, Other Matter No. 46 Company's Seal as detailed previously.

**Voting Rule**

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and have voting rights.

**Agenda 14** To consider other matters (if any)

**Fact and reason**

According to the Public Limited Company Act B.E.2535 (amended in B.E. 2544), Clause 2 of Section 105, the shareholders holding shares altogether of not less than one-third of the total issued shares may request the meeting to consider other matters than those set out in the invitation letter.

**Opinion of the Board**

The Board of Directors deemed it appropriate to include this agenda to allow any shareholder to propose the meeting to consider matters other than those determined by the Board of Directors for this meeting.

The Company has fixed the record date for the shareholders to attend the 2017 AGM on Wednesday, March 8, 2017 and the compilation of the shareholders' names in accordance with Section 225 of the Securities and Exchange Act by means of closing the Company's share registration book on Thursday, March 9, 2017.

Please be invited to attend the meeting at the date, time and place specified above and bring the registration form to the 2017 Annual General Meeting of Shareholders. As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form as appeared in Enclosure 13 (affix 20 Baht duty stamp) and enclose documents or evidences of the shareholder or proxy holder entitled to attend the shareholders' meeting, then submit them to the meeting prior to the convening of the meeting. For foreign shareholders who appointed a custodian to manage your account, please use any of Proxy Form A, Form B or Form C. Other shareholders can use only one proxy form (Proxy Form A or Proxy Form B). For your convenience, the Company would like to recommend the Proxy Form B which provides more definite details of authorization. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Affairs Department of the Company or download these forms from [www.mono.co.th](http://www.mono.co.th), Investor Relations section, Shareholder Information sub-category.

As a shareholder, you may appoint any person or one of the following independent directors of the Company to attend the meeting and vote on your behalf:

1. Mrs. Punnee Worawuthichongsathit Independent Director, Chairperson of the Audit Committee, and Member of Nomination and Remuneration Committee
2. Mr. Preecha Leelasithorn Independent Director, Member of the Audit Committee, and Chairperson of Nomination and Remuneration Committee
3. Mr. Kriengsak Thiennukul Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee

(Please view details of the recommended proxy holders in Enclosure 7)

Yours sincerely,

Mono Technology Public Company Limited



(Mr. Navamin Prasopnet)  
Director



(Mr. Sang Do Lee)  
Director

(Translation)

**Mono Technology Public Company Limited**  
**Minutes of 2016 Annual General Meeting of Shareholders****Date and place**

The meeting was held on Wednesday, April 27, 2016 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

**Directors attending the meeting**

- |                    |                      |  |
|--------------------|----------------------|--|
| 1. Mr. Pete        | Bodharamik           | Chairman   |
| 2. Mr. Soraj       | Asavaprapha          | Director, Vice Chairman, Chairman of Risk Management Committee and Member of Nomination and Remuneration Committee |
| 3. Mr. Navamin     | Prasopnet            | Director, Assistant Chairman and Executive Director  |
| 4. Mr. Sang Do Lee |                      | Director, Chief Executive Officer and Executive Director   |
| 5. Mr. Komsak      | Wattanasriroj        | Director, Chief Financial Officer and Executive Director   |
| 6. Mr. Siri        | Luengsawat           | Director   |
| 7. Mrs. Punnee     | Worawuthichongsathit | Independent Director and Chairperson of Audit Committee  |
| 8. Mr. Preecha     | Leelasithorn         | Independent Director, Member of Audit Committee and Chairman of Nomination and Remuneration Committee              |
| 9. Mr. Kriengsak   | Thiennukul           | Independent Director, Member of Audit Committee and Member of Nomination and Remuneration Committee                |

**Executives attending the meeting**

- |                     |                |  |
|---------------------|----------------|--|
| 1. Mr. Patompong    | Sirachairat    | Chief Operating Officer                                  |
| 2. Mr. Thawatvongse | Silamanonda    | Senior Vice President                                    |
| 3. Miss Benjawan    | Rakwong        | Vice President – Administration                          |
| 4. Mr. Teerasak     | Tharaworn      | Assistant Vice President – Human Resources               |
| 5. Miss Paweena     | Poonpattanasuk | Assistant Vice President – Accounting and Finance        |
| 6. Miss Pitirudee   | Sirisamphan    | Vice President – Corporate Affairs and Company Secretary |

**Relevant person attending the meeting**

- |                 |              |  |
|-----------------|--------------|--|
| 1. Mr. Supachai | Panyawattano | Auditor, EY Office Limited                           |
| 2. Mrs. Nittaya | Kietserikul  | Legal Advisor, Seri Manop & Doyle Ltd.               |
| 3. Mr. Pakdee   | Paknara      | Legal Advisor, Weerawong, Chinavat & Peangpanor Ltd. |
| 4. Ms. Sawita   | Peetawan     | Legal Advisor, Weerawong, Chinavat & Peangpanor Ltd. |
| 5. Mr. Phairat  | Monthaphun   | Independent Appraiser, 15 Business Advisory Limited  |

**Preliminary proceeding**

Miss Pitirudee Sirisamphan, the Company Secretary, introduced directors, executives, auditors, legal advisor and independent appraiser attending the meeting and informed the meeting procedure and voting process for each agenda. For voting in 2016 AGM, the Chairman of the meeting shall ask shareholders attending the meeting whether they disagree or abstain:

- In case that no shareholder disagrees or abstains his/her vote, this shall be considered they give approval for the said agenda.
- Those who would like to show their disagreement or abstention must raise their hands in order to ask staff to collect their ballots given to all shareholders at the registration process. The votes for disagreement or abstention will be subtracted from the total votes of shareholders attending the meeting and having the right to vote for each agenda. For proxy holders using the proxy form B or C in which shareholders has already specified their intention, the votes shall be recorded in the vote counting system at the registration process.
- After the presentation by directors in each agenda, the Chairman asks shareholders to make inquiries about each agenda as appropriate. Shareholders who would like to make inquiries were invited to stand in front of microphone or they can raise their hand in order to ask staff to give them the microphone. Then, they are invited to introduce themselves in terms of names, shareholding status and number of shareholders before making inquiries or expressing their opinion.

After the Chairman announces that time for receiving ballots is up, all ballots sent to the staff after such announcement shall be regarded as void and shall not be included in vote counting.

Also, any ballot with the following conditions shall be regarded as an invalid ballot:

1. A ballot of other agenda
2. A ballot with no mark
3. A ballot with several marks

Nevertheless, split of votes is allowed for the shareholder having appointed custodians.

4. A damaged ballot with unclear voting intention by shareholders

After the time for receiving ballots is up, the Chairman shall begin the new agenda while waiting for vote counting for time saving. After the vote counting is finished, the voting result of each agenda shall be announced by Miss Rungtiwa Charurattanaporn.

Regarding voting, one share is counted as one vote. In consideration for agenda regarding election of directors, Article 16 of the Company's Articles of Association shall be applied as per the following rules and methods:

- (1) One share (1) is equal to one vote (1).
- (2) Each shareholder may exercise all the votes he/she has under (1) to elect one or more persons as directors, but he/she cannot split his/her votes among any such persons.
- (3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceeding the total number of directors required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the chairman of the meeting shall have a casting vote.

The consideration for other matters in agenda No.14 is allowed by Section 105, Paragraph 2 of the Public Limited Company Act which states that “the shareholders whose shares are counted altogether at the number of not less than one-third of the entire issued and subscribed shares of the Company are entitled to request the shareholders’ meeting to consider other matters other than the ones specified in the shareholders’ meeting invitation.” Those who are eligible to request the meeting to consider other matters other than specified in the invitation must hold at least 1,050,311,846 shares out of the entire issued and subscribed shares of 3,150,935,537 shares.

During October 12, 2015 to December 31, 2015, the Company invited shareholders to send the question in advance for the 2016 Annual General Meeting of Shareholders. The announcement was posted on <http://www.mono.co.th>, under the “Investor Relations” page. On January 15, 2016, the Company informed The Stock Exchange of Thailand (SET) and shareholders that none of the shareholders sent any question to the Company.

After that, Mr. Pete Bodharamik, the Chairman of the meeting, announced that 180 shareholders and proxy holders holding 2,577,312,036 shares or equivalent to 81.7951 percent out of the entire issued and subscribed shares, with the right to vote of 3,150,935,537 shares attended the meeting, thereby constituting a quorum according to Article 33 of the Company’s Article of Association. The Chairman declared the meeting convened and two proxy holders which were Ms. Sirikorn Banluepongchalearn and Mr. Woraphong Krachangpak volunteered to witness the vote counting throughout the meeting. Then, the Chairman asked the meeting to consider agendas respectively as mentioned in the notice:

**Agenda 1 To consider certifying the minutes of the 2015 Annual General Meeting of Shareholders, held on April 23, 2015**

The Chairman informed that the minutes of the 2015 Annual General Meeting of Shareholders held on April 23, 2015 had been set as an enclosure of the 2016 AGM notice to all shareholders.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.



**Resolution of the Meeting :**

The shareholders' meeting resolved to certify the minutes of the 2015 Annual General Meeting of Shareholders, held on April 23, 2015. The resolution was passed by the unanimous vote of shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,255,486	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 199 Shareholders	2,580,255,486	-

**Agenda 2 To acknowledge the Board of Directors' annual report on the Company's operation result during the year 2015**

The Chairman informed the meeting that the Company's operation result of the year 2015 was shown in the 2015 annual report (Enclosure 2) which was sent to all shareholders together with the 2016 AGM notice. The Board of Directors had considered such report and was of the opinion that it was correct and adequate to propose to the shareholders' meeting for acknowledgement. The Chairman assigned Mr. Komsak Wattanasriroj, Chief Financial Officer to report the Company's 2015 operation result to all shareholders, with details summarized as follows:

In 2015, the total assets of Mono Technology PCL. and subsidiaries was 5,278 million Baht. Current assets totaled 837 million Baht. Land, buildings and equipment and intangible assets amounted to 2,440 million Baht and non-current assets amounted to 2,001 million Baht. Comparing to the year 2014 which the total assets was 5,400 million Baht, the number decreased by 122 million Baht or 2 percent. Cash and bank deposit decreased by 804 million Baht whereas land, building and equipment and intangible assets increased by 714 million Baht.

The total liabilities of the year 2015 was 2,854 million Baht. Comparing to the year 2014 which the total liabilities was 2,488 million Baht, the number increased by 366 million Baht or 15 percent. The increase in liabilities was due to more loans from financial institutions.

In 2015, the total shareholders' equity was 2,424 million Baht. Comparing to the year 2014 which the shareholders' equity was 2,912 million Baht, the number decreased by 488 million Baht. This was due to the annual loss of 478 million Baht, dividend payment of 62 million Baht whereas the increase of capital was 52 million Baht.

The total revenues of the year 2015 was 1,925 million Baht. Comparing to the total revenues of the year 2014 which was 1,603 million Baht, the number increased by 322 million Baht. The increase in revenue could be

divided into 87 percent from media and content, 11 percent from entertainment and 2 percent from other businesses. The proportions of revenue did not show much difference comparing to the year 2014.

In 2015, the net loss was 486 million Baht. Comparing to the year 2014 which the net loss was 12 million Baht, the number increased by 474 million Baht.

During the year 2014 and 2015, the Company recorded extra lists of expense including the amortization of non-profitable assets and others amounted to 91 million Baht and expense from the change in the cost of TV digital license according to the new regulation of the Federation of Accounting Profession on the cost price which amounted to 69 million Baht in 2015 and 51 million Baht in 2014.

As a result, the net loss of 2015 after calculating the extra lists recorded was 326 million Baht and the net profit of 2014 was 39 million Baht. Therefore, the net loss increased to 365 million Baht.

Considering each quarter of the year 2015, the loss of the Company had been decreasing continuously. The net loss of the fourth quarter was 59 million Baht, decreased by 37 million Baht from the third quarter after calculating the extra lists recorded.

The important movements in 2015 included:

In January, Mono Technology Public Company Limited transferred its securities “MONO” and “MONO-W1” from mai to trade in The Stock Exchange of Thailand (SET). In July, Mono Film Company Limited purchased the copyrights of foreign films from Sahamongkol International Company Limited to broadcast on MONO29 channel and provide online video on demand service via [www.monomaxxx.com](http://www.monomaxxx.com). In October, Mono Technology PCL. was rated in Excellent Level or Five Stars from the evaluation of Corporate Governance of Thai Listed Companies by The Stock Exchange of Thailand (SET).

Mr. Pete Bodharamik, Chairman, stated that the Company currently focused on digital television business. Therefore, Mr. Navamin Prasopnet, President of Mono Broadcast Company Limited, was asked to give a report on the business to shareholders.

Mr. Navamin Prasopnet stated that the operation result and future growth of MONO29 digital television channel shall be explained as followed.

As the growth of income from digital television business mainly came from rating, MONO29 was able to increase its rating every quarter. Currently, the rating of the channel was .56 which ranked the forth of the country risen from the fifth as of the previous year. Rating of MONO29 tended to rise continuously whereas rating of some channels in top rank seemed to be stable and fall. The reason for the increase in rating of MONO29 channel was that the Company initially set its position as Free TV with the most number of Great Movies and Popular TV Series. The Company still focused on this strategy by cooperating with big film studios, for example, Paramount, Universal, Warner Bros. Picture. By signing output deal contracts, the Company would have the copyrights of new movies and be the first and the only channel to broadcast them. In the future, the Company would also have

a large number of blockbusters to be aired. Moreover, the Company had arranged its program schedule so that the prime time for advertising on Mono29 channel would be at 18.20–22.30 hrs. on weekdays and 9.00–22.30 hrs. on weekends. Movies and series were the main contents of Mono29 according to the strategy. Contents could be classified into 44 percent for movies, 23 percent for series, 25 percent for news and 8 percent for other programs.

According to marketing principle of television industry, income from advertising shall rise once rating increased. As for Mono29 channel, income from advertising per minute had increased continuously. Currently, the average selling price was 20,000 Baht per minute. The selling of advertising was 180 minutes per day, or 18 hours (10 minutes per hour), from 06.00–24.00 hrs. The selling of advertising could not be counted based on 24 hours because advertising agencies considered the selling base on 18 hours per day only. Currently, the utilization rate of the Mono29 channel was 100 percent and this rate tended to stay at the same level for the rest of the year.

As for the future growth of the selling of advertising on Mono29 channel in 2016, the Company had set its goal at 202 million Baht for the first quarter, 340 million Baht for the second quarter, 470 million Baht for the third quarter and 488 million Baht for the fourth quarter. These figures derived from the increase in rating which the Company expected to rise continuously. Therefore, the overview of television business as of this year and the following years appeared that it shall become the main business which certainly increased the overall income of Mono Group.

Mr. Pete Bodharamik also added that the future income of Mono Group and the good business tendency of the year 2016 mainly came from television business. The Company predicted that the income from television business would increase from the previous year as it had risen from 624 million Baht in 2015 to 1,500 million Baht in 2016. This was regarded as a good tendency. The Chief Financial Officer also reported that the loss of the Company had decreased every quarter. Therefore, the loss of the Company shall continue to decrease in the following quarters of the year.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman informed the meeting that the Agenda 2 was for acknowledgement. Thus, no voting was required.

The meeting acknowledged the Company's operation result for 2015 as reported.

**Agenda 3 To consider approving the Company's financial statements and auditor's report ended December 31, 2015**

The Chairman proposed the meeting to consider the Company's financial statements and auditor's report for the year ended December 31, 2015 that was audited by the auditor, reviewed by the Audit Committee and approved by the Board of Directors as shown in the financial statements and the auditor's report for the year ended December 31, 2015 (Enclosure 2 and Enclosure 3 of the 2016 AGM notice)

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, asked the Board of Directors to clarify the reason that financial statement was profitable whereas consolidated financial statement suffered a loss. It was understood that the parent company did not run its main business but invested in subsidiaries which should result in the growth of consolidated financial statement. The balance sheet also showed that the assets of consolidated financial statement were 5,277.74 million Baht whereas the assets of separate financial statement were 3,849.86 million Baht.

Mr. Komsak Wattanasriroj, Chief Financial Officer, replied that the strength and profitable business of Mono Technology Public Company Limited, the parent company, was mobile internet business. Nevertheless, subsidiaries including digital television business and other businesses still suffered a loss which appeared in the loss of consolidated financial statement. The balance sheet or assets, however, was amounted to 3,849.86 million Baht because the parent company had invested in or given loans to its subsidiaries.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the Meeting:**

The shareholders' meeting resolved to approve the Company's financial statements and the auditor's report ended December 31, 2015. The resolution was passed by the unanimous vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,439,166	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 205 Shareholders	2,580,439,166	-

**Agenda 4 To consider approving the allocation of net profit as legal reserve and the dividend payment for the year 2015**

The Company Secretary informed the meeting that according to Article 45 of Articles of Association of the Company, "the Company shall appropriate not less than five (5) percent of its annual net profits after the deduction of accumulated loss brought forward (if any) as a reserve fund until such reserve fund reaches not less than ten (10) percent of its registered capital." Also, the Board of Directors also had the policy to propose the shareholders' meeting to consider paying dividend from the Company's financial statements to general

shareholders at the ratio of not less than 50 percent of the net profit after income tax deduction each year. The Board of Directors shall consider the dividend payment based mainly on the benefit of shareholders and take into account reserves of funds for future investment or loan repayment or working capital.

The Board of Directors had considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allocation of net profit as legal reserve and the omission of dividend payment from the 2015 operation results as spare cash for continuous investment according to the Company's business plan as detailed below:

1. The Company's net profit as of 2015 was accounted for 139,643,862.78 Baht. The Company has appropriated an amount of 5 percent of yearly net profit or 6,982,193.14 Baht for legal reserve.

Nevertheless, in order that such reserve fund reaches the amount of not less than ten percent (10) of the registered capital, the Company has allocated the net profit as legal reserve which is accounted for 7,688,182.48 Baht. As a result, legal reserve of the Company currently amounted to 49,279,999.75 Baht which is ten percent (10) of the registered capital.

2. The Company has considered the omission of dividend payment as of 2015 although the Company policy specified that dividend payment shall not be less than 50 percent. This is due to the fact that the Company has to reserve cash for continuous investment according to its business plan and for funding working capital.

Detailed comparison between the omission of dividend payment in the 2015 and 2014 was presented in page 3 of the 2016 AGM notice that was sent to all shareholders.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Ms. Kaewkwan Lertrachtakorn, a minor shareholder, would like to know whether legal reserve of the Company would reach 15 percent when the allocation of profit for legal reserve was 5 percent and 10 percent respectively. Also, an enquiry was made on the reason for the omission of dividend payment when the Company gained a profit of 139 million Baht.

Mr. Pete Bodharamik, Chairman, replied that the total operation result of the Company still suffered a loss, especially the digital television business. As a result, the Company needed to reserve money to pay for license and other expenses. That was the reason for the omission of dividend payment on the previous year. Currently, the operation result of was quite better. Dividend payment would surely be considered when the Company was able to gain profit.

Mrs. Punnee Worawuthichongsathit, Chairperson of Audit Committee, added that the Public Company Limited Act appointed that any company gained profit must reserve 5 percent of the annual profit for legal reserve. The Company had reserved the money every year and this year its legal reserve had finally reached 10 percent of the registered capital. The Company needed no more legal reserve unless it increased the registered capital.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved the allocation of net profit as legal reserve and the dividend payment for the year 2015 as reported in details above by the Company Secretary. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,460,866	100.0000
2. Disagree	500	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 206 Shareholders	2,580,461,366	-

**Agenda 5 To consider approving an appointment of the auditor and to fix the audit fee for the year 2016**

The Company Secretary informed the meeting that according to Section 120 of the Public Limited Company Act B.E. 2535 which requires that each year, the annual general meeting of shareholders appoint an auditor and fix the remuneration thereof and by the suggestion of the Audit Committee, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the appointment of the following auditors from EY Office Limited be the auditor of the Company for the year 2016 :

- |                              |  |             |
|------------------------------|--|-------------|
| 1. Mr. Supachai Panyawattano | Certified Public Accountant (Thailand) | No.3930, or |
| 2. Ms. Siraporn Ouaanunkun   | Certified Public Accountant (Thailand) | No.3844, or |
| 3. Ms. Krongkaew Limkittikul | Certified Public Accountant (Thailand) | No. 5874    |

Mr. Supachai Panyawattano was the auditor who signed on the financial statements of the Company/subsidiaries from the year 2013 to 2015, totally three years, and who has been well performed, while Ms. Siraporn Ouaanunkun and Ms. Krongkaew Limkittikul have never signed on the financial statements of the Company/ subsidiaries.

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and are well recognized by several organizations. They have independence in performing their tasks.

The auditors whose names proposed above have neither the relationship nor any interest with the Company/subsidiaries/executives/major shareholders or related persons of these persons. Besides, they belong to the same company with the auditors of the Company's subsidiaries.

Moreover, the Board of Directors deemed it appropriate to propose the shareholders' meeting to approve fixing the annual audit fee for the year 2016 at the amount of not exceeding 1,200,000 Baht. The audit fee is

increased by 40,000 Baht or 3.45 percent from the year 2015 because the amount of reviewing and auditing works has been increased. During the past year, the Company has never taken other services from EY Office Limited and from other individual or audit office relevant to the auditors and EY Office Limited. For benefit of shareholders, the Company herewith submits the profiles of those three auditors as Enclosure 4, page 32, of the 2016 AGM notice.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved the appointment of the auditors from EY Office Limited, whose names appear above as the auditor of the Company for the year 2016 and fixed the annual audit fee for the year 2016 at the amount of not exceeding 1,200,000 Baht. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,461,366	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 206 Shareholders	2,580,461,366	-

**Agenda 6 To consider approving the election of directors to replace those who retire by rotation**

The Company Secretary informed the meeting that according to Article 17 of Articles of Association of the Company, "At every annual general meeting, one-third (1/3) of the directors shall retire from office. The director who has been in the office for the longest term shall firstly be retired. If their number is not a multiple of three, then the number nearest to one-third must retire from office. The retiring director is eligible for re-election. The directors who retire by rotation in the first and second year after becoming a public company shall be drawn by lots. After that, the directors who have been in office the longest shall retire first." Currently, there are 9 director positions. Thus, three directors retiring by rotation shall be considered based on the longest terms of office in directorship. Thus, the following 3 directors who have to retire from office are:

1. Mr. Pete Bodharamik
2. Mr. Preecha Leelasithorn
3. Mr. Kriengsak Thiennukul

The Board of Directors has considered and agreed with the Nomination and Remuneration Committee's opinion to propose the shareholders' meeting to approve the re-election of the 3 directors to directorship for another term as in view of the Board, these directors possess the qualifications, knowledge, ability and experiences which are useful for the Company's operation.

The profile and preliminary details of the directors who retired by rotation and were proposed for the re-election were shown in Enclosure 5, page 35 to 37, of the 2016 AGM notice.

To elect the directors to replace those who retired by rotation, the shareholders may exercise their votes to elect an individual director. The election should be made in accordance with the Company's Article 16 of Articles of Association.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Ms. Kaewkwan Lertrachtakorn, a minor shareholder, proposed that the three directors retiring by rotation leave the meeting room before passing the resolutions.

Ms. Nittaya Kietserikul, Legal Advisor, informed that there was neither legal restriction for the directors retiring by rotation to leave the meeting room nor prohibition on re-electing directors or oneself according to Section 70 of the Public Company Limited Act. Moreover, Mr. Pete Bodharamik was the Chairman who controlled the meeting.

Ms. Punnee Worawuthichongsathit, Chairperson of Audit Committee, added that the Company had its restrictions on passing the resolutions for the Members of Nomination and Remuneration Committee and the Board of Directors. Directors retiring by rotation were required to abstain from voting for the agenda they were required to leave the office. On the case mentioned, the Company had strictly followed the legal restrictions.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote for electing one director at a time.

**Resolution of the meeting:**

The shareholders' meeting approved electing the 3 directors to resume their positions for another term. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

1. Mr. Pete Bodharamik Position: Director

Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-



## 2. Mr. Preecha Leelasithorn Position: Independent Director

Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-

## 3. Mr. Kriengsak Thiennukul Position: Independent Director

Total (208 shareholders) votes are equal to 2,580,533,866

Agree		Disagree		Abstain		Invalid Ballots	
Number of shares	%	Number of shares	%	Number of shares	%	Number of shares	%
2,580,533,366	100.0000	500	0.0000	0	-	0	-

**Agenda 7 To consider approving the annual remuneration for directors in 2016**

The Company Secretary informed the meeting that in 2015, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and other committees of the Company, including the incentive fee at the amount of not exceeding 7 million Baht. For the remuneration in 2016, the Company's Nomination and Remuneration Committee has carefully considered the remuneration for the Board of Directors and other committees of the Company by taking into account the remuneration paid by other companies of the same of industry, the Company's business expansion including the duties and responsibilities of the Board of Directors and other committees; then, is of the opinion that it is appropriate to approve the remuneration and incentive fee for the Board of Directors and other committees for the year 2016 at the amount not exceeding 7 million Baht, which is of the same amount as that of the year 2015. Details of annual remuneration for directors were as follows:

Position	Remuneration per Month (Baht) for 2016
Chairman	70,000
Vice Chairman	50,000
Assistant Chairman	30,000
Director	20,000
Independent Director	20,000
Chairperson of the Audit Committee	20,000
Member of Audit Committee	10,000
Chairman of the Nomination and Remuneration Committee	10,000 (Baht/attendance)
Member of Nomination and Remuneration Committee	10,000 (Baht/attendance)
Incentive fee for the Company's directors	not exceeding 2 million Baht
Other Benefits	None

The resolution of this agenda shall be adopted by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The shareholders' meeting approved fixing the directors' and other committees' remuneration for the year 2016 at the amount of not exceeding 7,000,000 Baht (Seven Million Baht). The resolution was passed by the vote of not less than two-thirds of the total votes of shareholders attending the meeting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting</b>
1. Agree	2,580,533,966	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 209 Shareholders	2,580,533,966	100.0000

**Agenda 8 To consider approving the Company's capital reduction from 492,799,997.50 Baht to 466,999,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital reduction in amount of 25,800,000 Baht, from 492,799,997.50 Baht to 466,999,997.50 Baht, by cancelling 258,000,000 authorized but unissued shares at the par value of 0.10 Baht per share as a result of ordinary shares remaining under a general mandate with the approval of 2015 Annual General Meeting of Shareholders and ending in 2016 AGM.

When no recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the registered capital reduction, in amount of 25,800,000 Baht, from 492,799,997.50 Baht to 466,999,997.50 Baht by cancelling 258,000,000 authorized but unissued shares at the par value of 0.10 Baht per share. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,534,666	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 211 Shareholders	2,580,534,666	100.0000

**Agenda 9 To consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction of registered capital**

The Company Secretary informed that the Board of Directors' meeting approved the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the reduction of registered capital as the following details.

“ Clause 4. Registered Capital 466,999,997.50 Baht (Four Hundred and Sixty-Six Million, Nine Hundred And Ninety-Nine Thousand, Nine Hundred and Ninety-Seven Baht Fifty Satang)

Divided into 4,669,999,975 Shares (Four Billion, Six Hundred and Sixty-Nine Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five shares)

Par value 0.10Baht (Ten Satang)

Classified as:

Ordinary Shares 4,669,999,975 Shares (Four Billion, Six Hundred and Sixty-Nine Million, Nine Hundred and Ninety-Nine Thousand, Nine Hundred and Seventy Five Shares)

Preferred Shares- Shares”

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order.

The resolution of this agenda regarding amendment of Clause 4 of memorandum of association shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of registered capital as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change in

Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar's order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,534,666	100.0000
2. Disagree	0	0.0000
3. Abstain	0	0.0000
4. Invalid Ballots	0	0.0000
Total 211 Shareholders	2,580,534,666	100.0000

**Agenda 10 To consider approving the increase in registered capital from 466,999,997.50 Baht to 498,499,997.50 Baht**

The Company Secretary informed that the Board of Directors' meeting approved the capital increase in the amount of 31,500,000 Baht, divided into 315,000,000 ordinary shares at the par value of 0.10 Baht per share from previously 466,999,997.50 Baht to 498,499,997.50 Baht, divided into 4,984,999,975 ordinary shares at the par value of 0.10 Baht per share, in order to increase the Company's registered capital by specifying the purpose utilizing proceeds and by general mandate.

Details of the capital increase are classified below.

1. Capital increase under general mandate for the total of 26,500,000 Baht (Twenty-Six Million, Five Hundred Thousand Baht) at the par value of 0.10 Baht (Ten Satang) is offered to private placement by the issuance and offering of new ordinary shares totals 265,000,000 shares (Two Hundred and Sixty-Five Thousand) at the par value of 0.10 Baht to private placement. The offering price is not lower than 90 (Ninety) percent of the average market price.

In this regards, the Board of Directors shall be assigned with authority to consider the offering sale for capital increase shares as stated at the same or several times, and the allocation of such capital increase shares to private placement investors in amount of not exceeding 10 percent of the Company's paid-up capital as of the date of approval on the capital increase; including to determine the selling price, date and time for offering sale, details and other conditions concerned on allocation of newly issued share as mentioned above.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 6, page 38 to 49) of the 2016 AGM notice.

The Board of Directors will consider the offering price of newly issued shares under general mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

- (1) Allotment of newly issued ordinary shares via private placement is not regarded as the allotment of shares to the Company's related person under the Notification of Capital Market Advisory no. Tor. Jor. 21/2551 (2008) Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of The Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003).
- (2) Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).

Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market Price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

2. Allotment of new shares by specifying the purpose utilizing proceeds for the total of 5,000,000 Baht (Five Million Baht) at the par value of 0.10 Baht (Ten Satang) is offered to Mr. Visute Poolvorakaks, who is the private placement. The issuance and offering of new ordinary shares totally 50,000,000 shares (Fifty Million Shares) at the par value of 0.10 Baht (Ten Satang) is the reciprocation for the transaction of asset which refers the purchase of the copyrights of 30 films and 29 screenplays purchased from Mr. Visute Poolvorakaks, as this capital increase aims to complete the payment for the copyrights of films and screenplays to Mr. Visute Poolvorakaks via ordinary shares.

The Board of Directors confirms that the careful consideration and verification on the information of Mr. Visute Poolvorakaks is performed. The Board of Directors agreed that Mr. Visute Poolvorakaks acquires the potential, knowledge, ability, experience and expertise in the area of film production which will extremely benefit the movie business of Mono Group.

More details were shown in the Capital Increase Report Form or F53-4 ([Enclosure 6](#), page 38 to 49), the Information memorandum on the allotment of newly issued ordinary shares via private placement ([Enclosure 7](#), page 50 to 59) and the Information memorandum on the acquisition of assets ([Enclosure 8](#), page 60 to 64) of the 2016 AGM notice.

The offering price of newly issued ordinary shares is not lower than 90 percent of the Market Price (The weighted average price is during the date of February 19, 2016 – March 3, 2016), which is 2.03 Baht per share. This price is acceptable by the Buyer, or the Company, and the Seller, Mr. Visute Poolvorakaks, who is the owner

of the copyrights of 30 films and 29 screenplays. The offering price is as pursuant to the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) Re: Private Placement Offering Category 2 concerning offering to shareholders with specified offering price. The “Market Price” derived from 9-consecutive-business-day weighted average closing price of MONO prior to the date on which the Company’s Board of Directors passes a resolution to propose the issue to the 2016 Annual General Meeting of Shareholders for approval of the issuance of new shares via private placement at the price of 2.03 Baht per share, calculated between February 19, 2016 and March 3, 2016.

The impacts can be categorized as follows:

1. Impact on control dilution and price dilution for only 1.56 percent and 0 percent respectively in the event of all shareholders do not exercise their warrants and no newly issued shares under General Mandate have been issued.
2. Impact on control dilution and price dilution for only 1.44 percent and 0.75 percent respectively in the event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.
3. Impact on control dilution and price dilution for only 1.06 percent and 0.07 percent respectively in the event of all warrants has been exercised by shareholders but no newly issued shares under general mandate have been issued.
4. Impact on control dilution and price dilution for only 1.00 percent and 0.93 percent respectively in the event of all warrants have been exercised by shareholders and newly issued shares under General Mandate have been issued.

The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity.

The objectives of the capital increase were as follow:

1. Allotment of newly issued shares by specifying the purpose of utilizing proceeds
  - 1.1 To complete the payment on the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorakaks.

The Board of Directors considered and deemed that the purchase of the copyrights of 30 films and 29 screenplays (as detailed in Enclosure 8) which accounted for 103,000,000 Baht is reasonable. The Company’s reference to the value of the reciprocation by valuating the copyrights of 30 films by income approach using direct capitalization method or income capitalization method with capitalization rate<sup>1</sup> at 5.50 percent. The value calculated is 98,200,000 Baht. The copyrights of 29 screenplays which valuated by market approach is 4,800,000 Baht. The total value of the copyrights is accounted for 103,000,000 Baht. The valuation was conducted by 15 Business Advisory Limited which is an asset valuation company and the major valuator approved by the Securities and Exchange Commission of Thailand (SEC).

1.2 To maintain and increase liquidity. In 2016, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com and to enable the Company to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term. The Board of Directors considered that a continuous content investment will increase the rating of MONO29 digital TV continuously. As of February 2016, TV rating of the MONO29 is one of the top four in Thailand. TV rating in Bangkok and nationwide is 0.756 and 0.660 respectively. The rating has risen from February 2015 in Bangkok and nationwide which is 0.422 and 0.303 respectively or increased by 79 and 118 percent respectively according to the report from AGB Nielsen. As a result, advertising revenue has risen from 609 million Baht in 2015 to expected revenue of 1,500 million Baht or increased by 146 percent in 2016. The allotment of newly issued shares and operation on the investment plan has no negative effect to the Company's operation, financial status and operating result.

The Board of Directors approved the capital increase and the allotment of newly issued shares via private placement considering that the offering price of newly issued ordinary share and Mr. Visute Poolvorakaks, the person being offered the newly issued ordinary share, are appropriate and will be able to gain ultimate benefits for shareholders. As a result, the Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allotment of newly issued shares.

The authorized director and/or a person who is assigned by such authorized director shall have authority to deliberate the details, conditions and any process concerning the issuance and the offering of new ordinary shares such as price, subscription period, share payment, detail of IPO and share allotment. The authorized person also consider or deliberate the details on the allotment, sign the related documents and manage any process that may benefit the issuance and the offering of new ordinary shares including permission for share offering from Securities and Exchange Commission, registration of new ordinary shares in The Stock Exchange of Thailand and providing information and documents for the Ministry of Commercial and related organizations.

2. Allotment of newly issued share under a general mandate

To have sufficient working capital in order to support business operation and expansion, enhance liquidity, and to be suitable with the Company's capital structure.

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Capitalization Rate<sup>1</sup> is the ratio that is used for transferring income to capital value/ the value of return that is used for calculating the cost of capital on a specific date, calculated from yearly net income derived from the investment.

In 2016, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is to support the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus and member registering online video on demand – Monomaxxx.com. The allotment of newly issued shares and the operation on investment plan have no negative effect to the Company's operation, financial status and operating result. Therefore, the Company would like to ask for the approval of the capital increase under the condition that pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

The Board of Directors considered that the issuance of newly issued shares under general mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

As for the offering of capital increase under general mandate, the allotment of newly issued ordinary shares via private placement shall be completed prior to the date of the Company's next Annual General Meeting of Shareholders or the date required by laws to hold the next Annual General Meeting of Shareholders, whichever comes first. The offering of capital increase by specifying the purpose utilizing proceeds shall also be completed within 3 months from the date of shareholders' resolution.

The Company passed the resolution of the Board of Directors' Meeting No. 2/2016 on March 4, 2016 and has publicized the details of information memorandum of the 2016 AGM notice on SET Portal since March 25, 2016. The Pre Process documents were also sent to the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) for approval prior sending the AGM documents to shareholders for consideration. In the case that the Meeting of Shareholders approves the capital increase, the Company shall proceed to request for the approval from the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET). Approval for capital increase by specifying the purpose of utilizing proceeds shall take about 5 days from the date of request submission.

The Board of Directors has considered this matter and deemed it appropriate to propose the shareholders' meeting to approve the allotment of newly issued shares.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Mr. Suwit Chaiamnat, a minor shareholder, made inquiries whether Mr. Visute Poolvorakaks would be the director for the purchased screenplays and whether the Company would achieve its target revenue of 3,000 million Baht after the first period. Also, as there was an intensive competition in digital television business this year, the shareholder wanted to know the strategy of the Company to reach the third in the industry.

Mr. Sang Do Lee, Chief Executive Officer, answered that Mr. Visute Poolvorakaks was the Executive Producer of the purchased screenplays. The Company was glad that he joined Mono Group as he had worked in film business for more than ten years and was regarded as an expert who could support the Company's movie business. As for



the target revenue of 3,000 million Baht, the Company believed it could be possible. The Company had two main businesses including mobile internet business which showed a small growth, and television business which was targeted to reach the revenue of 1,500 million Baht this year. Considering the first quarter of 2016, especially in March, it could be possible to reach the target income.

Mr. Pete Bodharamik, Chairman, added that the Company assigned Mr. Visute Poolvorlaks to be responsible for Mono Group film production business under the name T-Moment Company Limited as he was one of the potential executives in film industry of Thailand.

Mr. Navamin Prasopnet, Assistant Chairman, added to this question as the President of Mono Broadcast Company Limited, that the Company had worked hard to reach the third in rating. The Company had an output deal with Major Studio so that this year and the following years the Company would obtain new contents which would be the blockbusters of the channel. That could be a way to pull the rating.

Ms. Tipawan Trakanvijit, a minor shareholder, asked about the role of Mr. Visute Poolvorlaks in the Company and the utilities from the purchased copyrights of films and screenplays.

Mr. Pete Bodharamik, Chairman, answered that Mr. Visute Poolvorlaks would take responsibility in the management of T-Moment Company. The purchased films would be broadcasted on MONO29 channel which could gain a good rating. As for the production of future films, Mr. Visute Poolvorlaks would be the producer and this was regarded as one of the strengths of the Company.

Mr. Kitichet Chaeunchum, a minor shareholder, made enquiries on the current advertising rate and utilization rate.

Mr. Pete Bodharamik, Chairman, replied that the average advertising rate was over 20,000 Baht and rose to 26,000 to 27,000,000 Baht at prime time (18.00-22.30 hrs.). Utilization rate was 100 percent calculated from 18 hours (06.00-24.00 hrs.) in March and April. This rate was likely to be stable for the two following months. The Company also planned to push forward the price. Moreover, the Company was confident in its potential to compete against other free television business players as the channel had a number of new movies and blockbusters which could gain rating.

Ms. Suwannee Chiensirikraiwit, a minor shareholder, would like to know the rating where the Company would meet its break even and the costs management comparing to the income.

Mr. Pete Bodharamik, Chairman, replied that the Company had almost reached its break even. An estimated cost of contents was 500 to 1,000 million Baht per year. Rating was over 0.5. The Company believed that it could achieve the target market share of 5 percent, or an estimated value of 2,500 to 3,000 million Baht, from the total advertising market at the size of 50,000 to 60,000 million Baht. Cooperation with advertising agencies and continuing strategic planning on program schedule resulted in a satisfying income.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

The resolution of this agenda shall be adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. In order to consider approving capital increase by the issuance of new ordinary shares via private placement, votes of shareholders who have conflicts of interest shall be excluded.

Types of registered capital	Registered capital (Shares)	Registered capital (Baht)	Par value (Baht)
Registered capital after capital reduction (Agenda 8)	4,669,999,975 Shares	466,999,997.50 Baht	0.10 Baht
Capital increase by specifying the purpose of utilizing proceeds (Private Placement)	50,000,000 Shares	5,000,000 Baht	0.10 Baht
Capital increase under general mandate (Private Placement)	265,000,000 Shares	26,500,000 Baht	0.10 Baht
Current registered capital	4,984,999,975 Shares	498,499,997.50 Baht	0.10 Baht

**Resolution of the meeting:**

The Shareholders' Meeting approved the increase in registered capital in amount of 31,500,000 Baht, divided into 315,000,000 ordinary shares at the par value of 0.10 Baht per share, from previously 466,999,997.50 Baht to 498,499,997.50 Baht. This amount was divided into 4,984,999,975 ordinary shares at the par value of 0.10 Baht per share in order to increase the Company's registered capital. The capital increase was done by specifying the purpose utilizing proceeds for the total of 5,000,000 Baht for the allotment of 50,000,000 ordinary shares at the par value of 0.10 Baht per share and by general mandate for the total of 26,500,000 Baht for the allotment of 265,000,000 ordinary shares at the par value of 0.10 Baht per share. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of total shares of the shareholders attending the meeting and voting
1. Agree	2,580,554,446	100.0000
2. Disagree	0	0.0000
3. Abstain	220	0.0000
4. Invalid Ballots	0	0.0000
Total 212 Shareholders	2,580,554,666	100.0000

**Agenda 11 To consider approving the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase in registered capital**

The Company Secretary informed the meeting that the Board of Directors' Meeting approved the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in registered capital as the following details.

“Clause 4.	Registered Capital	498,499,997.50 Baht	(Four Hundred and Ninety-Eight Million, Four Hundred and Ninety-Nine Thousand, and Nine Hundred and Ninety-Seven Baht Fifty Satang)
	Divided into	4,984,999,975 Shares	(Four Billion, Nine Hundred and Eighty- Four Million, Nine Hundred and Ninety- Nine Thousand, Nine Hundred and Seventy-Five Shares)
	Par value	0.10 Baht	(Ten Satang)
Classified as:			
	Ordinary Shares	4,984,999,975 Shares	(Four Billion, Nine Hundred and Eighty- Four Million, Nine Hundred and Ninety- Nine Thousand, Nine Hundred and Seventy-Five Shares)
	Preferred Stock	-	Shares”

In this regards, the authorized director and/or a person who is assigned by such authorized director shall have authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders’ meeting to vote.

**Resolution of the meeting:**

The Shareholders’ Meeting approved the amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase in registered capital as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to register for the change in Memorandum of Association with Department of Business Development as well as to amend and insert any statement or proceed complying with the registrar’s order. This agenda was adopted by the vote of not less than three-fourths of the total votes of shareholders attending and having the right to vote in the meeting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,554,666	100.0000
2. Disagree	0	0.0000
3. Abstain	6,568,700	0.0000
4. Invalid Ballots	0	0.0000
Total 212 Shareholders	2,580,554,666	100.0000

**Agenda 12 To consider approving the allotment of 50,000,000 shares at the par value of 0.10 Baht via private placement. The offering price is not lower than 90 percent of the average market price (the weighted average price of share from February 19, 2016 - March 3, 2016). The allotment of 50,000,000 shares is to complete the payment for the transaction of assets (the copyrights of 30 films and 29 screenplays) accounted for 103,000,000 Baht from Mr. Visute Poolvorakals**

The Company Secretary informed the meeting that the Board of Directors' Meeting approved the purchase of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorakals at the value of 103,000,000 Baht (One Hundred Three Million Baht). The payment for the acquisition of the copyrights of 30 films and 29 screenplays will be completed by the issuance of new ordinary shares as the reciprocation to Mr. Visute Poolvorakals. The newly issued ordinary shares will be amounted to 50,000,000 shares (Fifty Million Shares) with the offering price at 2.03 Baht per share. The total value of the reciprocation is not exceeding 101,500,000 Baht (One Hundred One Million, Five Hundred Thousand Baht). The issuance of new ordinary shares to Mr. Visutr Poolvorakals, the owner of the copyrights of 30 films and 29 screenplays, is regarded as the issuance and the offering of shares under private placement. The Company will purchase the copyrights of films and screenplays when the Meeting of Shareholders approved the increase of capital to pay for the reciprocation of the copyrights of films and screenplays.

The transaction mentioned above is considered to be the acquisition of assets in class three according to the Notification of the Capital Market Supervisory Board, No. TorChor. 20/2551(2008), Regulations on the transactions that are significant to the Acquisition or Disposition of Assets and the Notification of The Stock Exchange of Thailand about the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets, 2547 (2004) including any amendments with the highest transaction of 1.92 percent according to the total value of the reciprocation. Therefore, the Company is required to disclose the transactions of the Company to The Stock Exchange of Thailand (SET) promptly with the information memorandum according to the Securities and Exchange Commission regulations.

The acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorakals is not considered as the transaction between the Company and the Company's related person. Therefore, it is not regarded as the transaction related to the Notification of the Capital Market Supervisory Board, No. TorChor. 21/2551(2008), the relation transactions regulations dated August 31, 2008 and the Notification of The Stock Exchange of Thailand about the Disclosure of Information and Other Acts of the Related Companies, 2546(2003) dated November 19, 2003.

The Company will sign an agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorakals to acquire the copyrights of films and screenplays and will sign other contracts and related documents.

More details were shown in the Capital Increase Report Form or F53-4 (Enclosure 6, page 38 to 49), the Information memorandum on the allotment of newly issued ordinary shares via private placement (Enclosure 7, page 50 to 59) and the Information memorandum on the acquisition of assets (Enclosure 8, page 60 to 64) of the 2016 AGM notice.

The offering price of newly issued ordinary shares is not lower than 90 percent of the Market Price (The weighted average price is during the date of February 19, 2016 – March 3, 2016), which is 2.03 Baht per share. This price is acceptable by the Buyer, or the Company, and the Seller, Mr. Visute Poolvorlaks, who is the owner of the copyrights of 30 films and 29 screenplays. The offering price is as pursuant to the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) Re: Private Placement Offering Category 2 concerning offering to shareholders with specified offering price. The “Market Price” derived from 9-consecutive-business-day weighted average closing price of MONO prior to the date on which the Company’s Board of Directors passes a resolution to propose the issue to the 2016 Annual General Meeting of Shareholders for approval of the issuance of new shares via private placement at the price of 2.03 Baht per share, calculated between February 19, 2016 and March 3, 2016.

The Board of Directors confirms that the careful consideration and verification on the information of Mr. Visute Poolvorlaks is performed. The Board of Directors agreed that Mr. Visute Poolvorlaks acquires the potential, knowledge, ability, experience and expertise in the area of film production which will extremely benefit the movie business of Mono Group.

The Board of Directors considered and deemed that the purchase of the copyrights of 30 films and 29 screenplays which accounted for 103,000,000 Baht is reasonable. The Company’s reference to the value of the reciprocation by valuating the copyrights of 30 films by income approach using direct capitalization method or income capitalization method with capitalization rate at 5.50 percent. The value calculated is 98,200,000 Baht. The copyrights of 29 screenplays which valuated by market approach is 4,800,000 Baht. The total value of the copyrights is accounted for 103,000,000 Baht. The valuation was conducted by 15 Business Advisory Limited which is an asset valuation company and the major valuator approved by the Securities and Exchange Commission of Thailand (SEC). The issuance of newly issued ordinary shares as the reciprocation will maintain and increase the Company’s liquidity. The Company has also set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus and member registering online video on demand – Monomaxxx.com. Once acquiring the ownership of contents which are memorable and famous movies in the past, the Company will be able to offer services that meet customer’s need even more comprehensive which will benefit the Company in a long term. The Board of Directors considered that a continuous content investment will increase the rating of MONO29 digital TV continuously. As of February 2016, TV rating of the MONO29 is one of the top four in Thailand. TV rating in Bangkok and nationwide is 0.756 and 0.660 respectively. The rating has risen from February 2015 in Bangkok and nationwide which is 0.422 and 0.303 respectively or increased by 79 and 118 percent respectively according to the report from

AGB Nielsen. As a result, advertising revenue has risen from 609 million Baht in 2015 to expected revenue of 1,500 million Baht or increase by 146 percent in 2016. The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity.

The authorized director and/or a person who is assigned by such authorized director, is authorized to negotiate and deliberate the details, conditions and any process that may benefit the agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The authorized director and/or a person who is assigned by such authorized director is also the authorized person to sign the contract and/or the Memorandum of Understanding (MOU) and other documents concerning the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks, including contacting government sectors or related organizations such as Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) as well as supervising the related issues mentioned above to complete the transaction for the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks.

The Chairman allowed the shareholders to show their opinion and raise questions concerning this agenda.

Ms. Tipawan Trakanvijit, a minor shareholder, made an inquiry on the duration of the film copyrights purchased from Mr. Visute Poolvorlaks.

Mr. Pete Bodharamik, Chairman, answered that the Company owned an exclusive rights of the copyrights.

Mr. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, would like to know whether the issuance of new ordinary shares to Mr. Visute Poolvorlaks at the value of 101.50 million Baht as the payment for the film copyrights valued 103 million Baht could be regarded as profit.

Mr. Sang Do Lee, Chief Executive Officer, answered that the differentiation of 1,500 million Baht was not the profit. The cost of the copyrights was lower than the estimated price.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to vote.

**Resolution of the meeting:**

The Shareholders' Meeting approved the purchase of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks at the value of 103,000,000 Baht (One Hundred Three Million Baht). The payment for the acquisition of the copyrights of 30 films and 29 screenplays will be completed by the issuance of new ordinary shares as the reciprocation to Mr. Visute Poolvorlaks. The newly issued ordinary shares will be amounted to 50,000,000 shares (Fifty Million Shares) with the offering price at 2.03 Baht per share. The total value of the reciprocation is not exceeding 101,500,000 Baht (One Hundred One Million, Five Hundred Thousand Baht). That is to say, Mr. Visutr Poolvorlaks has paid for the newly issued shares in a total of 50,000,000 shares (Fifty Million Shares) with the assets which are the copyrights of 30 films and 29 screenplays. The authorized director and/or a person who is assigned by such authorized director, is authorized to negotiate and

deliberate the details, conditions and any process that may benefit the agreement on the purchase of the copyrights of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The authorized director and/or a person who is assigned by such authorized director is also the authorized person to sign the contract and/or the Memorandum of Understanding (MOU) and other documents concerning the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks, including contacting government sectors or related organizations such as Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) as well as supervising the related issues mentioned above to complete the transaction for the acquisition of the copyrights of 30 films and 29 screenplays from Mr. Visute Poolvorlaks. The resolution was passed by the majority vote of the shareholders attending the meeting and voting. The meeting resolution was as follows:

<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,556,206	100.0000
2. Disagree	0	0.0000
3. Abstain	0	-
4. Invalid Ballots	0	-
Total 213 Shareholders	2,580,556,206	-

**Agenda 13 To consider approving the allotment of shares under general mandate for the amount of 265,000,000 shares at the par value of 0.10 Baht per share, or 8.41 percent of paid capital, for sales of securities via private placement**

The Company Secretary informed that the Board of Directors' meeting approved the allotment of increase capital shares under general mandate for the amount of 265,000,000 shares at the par value of 0.10 Baht per share for sales of securities via private placement.

The Board of Directors considered that the reasons and necessity for capital increase under general mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity. The Company has set the criteria on the selection of private placement as follows:

1. The private placement by specifying is not a related person to the Company according to the Notification of the Capital Market Advisory and the Notification of the Board of Governors of The Stock Exchange of Thailand. The private placement also possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

The Board of Directors will consider the offering price of newly issued shares under general mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

1. Allotment of newly issued ordinary shares via private placement is not regarded as the allotment of shares to the Company's related person under the Notification of Capital Market Advisory no. Tor. Jor. 21/2551 (2008) Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of The Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E.2546 (2003).
2. Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).
3. Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering with offering price not lower than 90 percent of the market price. "Market Price" refers to the closing weighted average price of MONO in The Stock Exchange of Thailand (SET) in not less than seven-consecutive-business-day, but not more than fifteen-consecutive-business-days prior the day of pricing offering.

In this regards, the Board of Directors and/or a person who is assigned by the Board of Directors shall have authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. The details are stated in the Capital Increase Report Form (F53-4) shown in Enclosure 6, page 38 to 49, of the 2016 AGM notice.

When no more recommendations and questions related to this agenda were made, the Chairman proposed the shareholders' meeting to assign the authorized director and/or a person who is assigned by such authorized director with authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares.

**Resolution of the meeting:**

The Shareholders' Meeting approved the allocation of the newly ordinary shares for the capital increase under a general mandate, amounting to 265,000,000 shares, at the par value of 0.10 Baht for private placement offering as well as assigned the authorized director and/or a person who is assigned by such authorized director with authority to consider and determine the conditions and other details concerning the allocation and sales of the said shares as well as to sign any relevant document and proceed any action as deemed necessary and appropriate for the allocation of the aforementioned ordinary shares. This agenda was passed by the majority vote of the shareholders attending and voting in the meeting. The meeting resolution was as follows:



<b>Resolution</b>	<b>Number of Votes (1 Share = 1 Vote)</b>	<b>% of total shares of the shareholders attending the meeting and voting</b>
1. Agree	2,580,555,986	100.0000
2. Disagree	0	0.0000
3. Abstain	220	-
4. Invalid Ballots	0	-
Total 213 Shareholders	2,580,556,206	-

**Agenda 14 To consider other matters (if any)**

The Chairman offered the shareholders a chance to propose other issues for consideration. None of the shareholders proposed any other issues for the meeting's consideration. Nevertheless, shareholders expressed their opinions and made additional inquiries, as follows:

Mr. Pitipat Pattananchok, a minor shareholder from Thai Investor Association, stated that as it could not be determined whether the capital increase by general mandate of the previous year was appropriate, the resolution was abstention from voting. The shareholder also made an enquiry concerning the progress on the request for certification from the Private Sector Collective Action Coalition Against Corruption Council (CAC).

Mr. Soraj Asavaprapha, Vice Chairman, answered this question as the Chairman of Risk Management Committee that the details on the progress of the CAC project appeared on page 109 to 110 of the 2015 Annual Report (Thai Version). The Company was in the stage of establishing which referred to the process of investigating the internal management procedure and changes which had been made. The Company had not set a definite deadline for the project; nevertheless, it intended to follow the regulations of CAC.

Mr. Kitichet Chaeunchum, a minor shareholder, made an inquiry on the possibility to increase the price of advertising as the news stated that the advertising price of competitive channels was higher.

Mr. Navamin Prasopnet, answered this question as the President of Mono Broadcast Company Limited that in order to increase the price of advertising, the Company must consider many factors other than the rating. Each customer would be considered separately and promotion campaigns would also be concerned.

Ms. Tipawan Trakanvijit, a minor shareholder, would like to know about the worthiness of contents produced by the Company comparing to contents acquired by purchasing copyrights.

Mr. Pete Bodharamik, Chairman, replied that the number of the two types of contents must be balanced. In the short to medium term, the Company could not produce as many dramas as other channels which had their own artists. Therefore, the Company cooperated with various production companies to strengthen its business. The Company aimed to produce 8 to 10 dramas a year with the budget of 100 to 200 million Baht. Contents produced by the Company were more worthy than those purchased as they could be utilized in many forms, for

example, rerunning, broadcasting in foreign countries, or online on different websites such as youtube and MThai. Therefore, contents produced by the Company would be more worthy in the long term.


Ms. Suwanee Chiensirikraiwit, a minor shareholder, asked whether the copyrights of films and screenplays purchased from Mr. Visute Poolvorakaks were from the same movies.

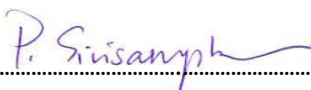
Mr. Sang Do Lee, Chief Executive Officer, replied that they were the same ones.

Ms. Tipawan Trakanvijit, a minor shareholder, made inquiry whether the news of Jasmine International Public Company Limited (JAS) would affect the Company.

Mr. Pete Bodharamik, Chairman, replied that there was no affect on the license of the Company.

The meeting adjourned at 16.09 hrs.

Signed .....Chairman of the Meeting  
(Mr. Pete Bodharamik)

Signed .....Minutes Taker  
(Miss Pitirudee Sirisamphan)

Enclosure 3.

Company's financial statements and summary of  
management discussion and analysis from  
the 2016 annual report

### **Independent Auditor's Report**

To the Shareholders of Mono Technology Public Company Limited

#### **Opinion**

I have audited the accompanying consolidated financial statements of Mono Technology Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2016, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Mono Technology Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mono Technology Public Company Limited and its subsidiaries and of Mono Technology Public Company Limited as at 31 December 2016, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

#### **Basis for Opinion**

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

*Revenue recognition*

The Group's core businesses include media business, content business and entertainment business. As a result, the Group has revenue from sales of various goods and services. The Group's revenue amount is significant to the financial statements and directly affects its operating results, to which users of financial statements pay attention. I have therefore focused on the revenue recognition of the Group.

I have examined the revenue recognition of the Group by

- Assessing and testing the Group's internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- On a sampling basis, examined supporting documents for actual sales and service transactions occurring during the year and near the end of the accounting period.
- Reviewed credit notes that the Group issued after the period-end.
- Performed analytical procedures on disaggregated data to detect possible irregularities in sales and service transactions throughout the period, particularly for accounting entries made through journal vouchers.

*Impairment of intangible assets and cost of spectrum license*

As at 31 December 2016, the Group had intangible assets and cost of spectrum license totaling Baht 3,538 million, representing 66% of total assets, as discussed in Note 13 and 14 to the financial statements. The management's assessment was that there were indicators of impairment of the intangible assets. Determining the impairment loss on such assets requires significant management judgement with respect to the projections of future operating performance and the assessment of future plans. The determination of key assumptions used to prepare the projections directly affects the amount of such impairment loss.

I gained an understanding of and assessed the key assumptions used for the preparation of business plans and the estimation of future cash inflows by gaining an understanding of the procedures undertaken to determine the assumptions, checking the assumptions against information from both internal and external sources, and comparing past cash flow projections to actual operating results in order to evaluate the exercise of management judgement in estimating the cash flow projections. I also evaluated the discount rate applied by the management through analysis of the finance costs of the Group and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate and long-term revenue growth rates. Moreover, I reviewed the disclosures made with respect to the impairment assessment for intangible assets and cost of spectrum license.

*Impairment of investments in subsidiaries and loans to subsidiaries*

As at 31 December 2016, the Company had investments in subsidiaries and loans to subsidiaries amounting to Baht 2,957 million and Baht 499 million, representing 70% and 12% of total assets. As discussed in Note 10 and 7 to the financial statements. The management's assessment was that there were indicators of impairment of these investments in subsidiaries and loans to subsidiaries. In determining the impairment loss, the management had to exercise judgment with respect to the projections of future operating performance and the assessment of future plans. The determination of key assumptions with respect to the projections directly affects the impairment of investments in subsidiaries and loans to subsidiaries.

I gained an understanding of and assessed the key assumptions used for the preparation of business plans and the estimation of future cash flows by gaining an understanding of the procedures undertaken to determine the key assumptions, checking the assumptions against information from both internal and external sources and comparing past cash flow projections to actual operating results in order to evaluate the exercise of management judgment in estimating the cash flow projections. I also evaluated the discount rate applied by the management through analysis of the finance costs of the Group and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate and long-term revenue growth rates. Moreover, I reviewed the disclosures made with respect to the impairment assessment for investments in subsidiaries and loans to subsidiaries.

*Deferred tax asset from unused taxable losses*

As at 31 December 2016, the Group had deferred tax asset from unused taxable losses amounting to Baht 200 million, representing 4 percent of total assets. The Group disclosed its accounting policy and details relating to the deferred tax asset in Note 25 to the financial statements. A deferred tax asset is recognised when it is highly probable that the Group's taxable profit will be sufficient to allow utilisation of the deferred tax asset in the future. Determining whether there will be sufficient future taxable profit to utilise taxable losses requires significant management judgment with respect to the preparation of business plans and projections of future taxable profit based on approved business plans. Therefore, there is a risk with respect to the amount of deferred tax asset.

I gained an understanding of the key related controls over the preparation and the approval of the estimates of future taxable profit for the purpose of deferred tax asset recognition by making enquiry of responsible executives and gaining an understanding of the designed controls. I assessed the estimates of future taxable profit by checking the required information and key economic assumptions used in the projections against information from both internal and external sources, with consideration of information and assumptions that directly affect revenue growth and gross profit margin. Furthermore, I compared the past projections with actual taxable profits to assess the exercise of management judgment in estimating the taxable profits. I also tested the calculation of

future taxable profit based on the above information and assumptions, and considered the effects of changes to key assumptions on the projected future taxable profits, especially in respect of long-term revenue growth. In addition, I reviewed the disclosures made with respect to temporary differences and unused taxable losses for which deferred tax asset was not recognised by the Group.

**Other Matter**

The consolidated financial statements of Mono Technology Public Company Limited and its subsidiaries and the separate financial statements of Mono Technology Public Company Limited for the year ended 31 December 2015 were audited by another auditor of our firm who expressed an unqualified opinion on those statements, but drew attention to the matter regarding the change in recognition of the cost of spectrum license, under his report dated 19 February 2016, expressed an unqualified opinion on those financial statements.

**Other Information**

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.



I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Miss Krongkaew Limkittikul.



Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 21 February 2017

## Management Discussion and Analysis

### (1) Overview of Operation Results

#### Revenue

Total revenue of the Company and subsidiaries for 2016 amounted to 2,112.70 million Baht, compared to 1,925.14 million Baht in 2015, increasing by 187.56 million Baht or 9.74 percent, with details summarized as follows:

Revenue	Consolidated Financial Statements			
	2016	2015	Increase (Decrease)	%
Sales and service income	2,076.76	1,892.96	183.80	9.71
Other income	35.94	32.18	3.76	11.68
<b>Total</b>	<b>2,112.70</b>	<b>1,925.14</b>	<b>187.56</b>	<b>9.74</b>

Sales and service income of the Company and subsidiaries for 2016 totaled 2,076.76 million Baht, compared to 1,892.96 million Baht in 2015, increasing by 183.80 million Baht, or 9.71 percent. Details of sales and service income can be categorized in terms of business as follows:

Business	Consolidated Financial Statements			
	2016	2015	Increase(Decrease)	%
Media and content business	1,950.07	1,682.88	262.06	15.52
Entertainment business	126.69	204.95	(78.26)	(38.18)
<b>Total</b>	<b>2076.76</b>	<b>1,892.96</b>	<b>186.80</b>	<b>9.71</b>

Revenue from media and content business comprising mobile internet, publishing and TV businesses of the Company and subsidiaries for 2016 was 1,950.07 million Baht, compared to 1,688.01 million Baht in 2015, increasing by 262.06 million Baht, or 15.52 percent. The increase of revenue mostly derives from TV advertising of the fact that a subsidiary has run business on SDTV under the name MONO29 channel. Being rated one of the top four favorite free-to-air digital TV, the channel's popularity has been on the increase drawing attention of advertising agencies and customers to advertise their products and services via our channel. This trend is continuously growing higher.

Revenue from entertainment business comprising music and movie businesses of the Company and subsidiaries in 2016 amounted to 126.69 million Baht, compared to 204.95 million Baht in 2015, decreasing by 78.26 million Baht, or 38.18 percent. This is due to a subsidiary had reduced importing premium movies to show on cinemas and music business was in process of developing new music projects.

Other income of the Company and subsidiaries in 2016 was 35.94 million Baht, compared with 32.18 million Baht in 2015, increasing by 3.76 million Baht or 11.68 percent.

#### **Cost, Expense, Financial Cost and Income Tax**

Cost, expense, financial cost and income tax of the Company and subsidiaries in 2016 totaled 2,362.25 million Baht, compared to 2,411.71 million Baht in 2015, decreasing by 49.46 million Baht or 2.05 percent.

Details	Consolidated Financial Statements			
	2016	2015	Increase (Decrease)	%
Cost of sales and services	1,633.84	1,649.96	(16.12)	(0.98)
Selling and servicing expenses	107.57	229.65	(122.08)	(53.16)
Administrative expenses	417.92	449.91	(31.99)	(7.11)
Loss on impairment of investment in joint venture	21.30	-	21.30	-
Loss on impairment of intangible assets	23.78	2.73	21.05	771.06
Doubtful account	1.37	-	1.37	-
<b>Total expenses</b>	<b>2,205.78</b>	<b>2,332.25</b>	<b>(126.47)</b>	<b>(5.42)</b>
Share of loss from investment in joint venture	1.81	-	1.81	-
Finance cost	145.01	133.10	11.91	8.95
Income tax expenses	9.65	(53.64)	63.29	117.99
<b>Total</b>	<b>2,362.25</b>	<b>2,411.71</b>	<b>(49.46)</b>	<b>(2.05)</b>

The decrease of cost and expense was the result of the Company and its subsidiaries had managed promotion activities more efficiently on both its marketing channels and other commercial marketing channels including more collaboration on co-promotion with partners and sponsors.

#### **Net Profit**

The Company and subsidiaries recorded the net loss for 2016 at 249.55 million Baht, decreasing by 237.02 million Baht or 48.71 percent from 486.57 million Baht of 2015, as a result of higher advertising income of the subsidiaries, thanks to higher ratings compared to last year's performance. Moreover, premium contents and the more efficient public relations initiatives for MONO29 channel as well as precise management of the Company and subsidiaries led to higher number of audiences. The significant decrease in the net loss of the Company and subsidiaries was also supported by the lower relevant costs.

## **(2) Financial Status Analysis**

### **Assets**

The total assets of the Company and subsidiaries as of the end of 2016 amounted to 5,391.66 million Baht, increasing by 113.92 million Baht of 2015. This was in consequence of non-current assets increased in amount of 276.51 million Baht and current assets decreased in amount of 162.59 million Baht.

A decrease in current assets was mostly because:

Cash and bank deposit decreased by 107.48 million Baht due to the investment in studio construction and content acquisition in support of the growth of Digital TV business and movie business.

An increase in non-current assets was mostly because:

The costs of property, plant and equipment amounted to 777.36 million Baht, increasing by 60.67 million Baht. The intangible assets amounted to 1,951.97 million Baht, increasing by 228.57 million Baht from investment in studio as well as content acquisition in support of the growth of Digital TV business and movie business.

### **Liabilities**

As of the end of 2016, total liabilities of the Company and subsidiaries stood at 3,026.05 million Baht, increasing by 171.87 million Baht from 2015 as a result of an increase in long-term loan from bank of 668.42 million Baht. Meanwhile, the decline in some liabilities was due to the decrease in the spectrum license cost of 339.12 million Baht, the decrease in creditors of 198.08 million Baht from the payment of studio construction and content acquisition.

### **Shareholders' equity**

Shareholders' equity of the Company and subsidiaries as of the end of 2016 was 2,365.61 million Baht, decreasing by 57.95 million Baht from 2015 due largely to the 2016 losses in operating performance of 249.55 million baht and the total comprehensive income (loss) for the year at the contraction of -5.82 million Baht. This affected the decrease in retained earnings by 255.37 million baht. During 2016, the Company's paid-up share capital rose by 100 million shares, or 196.50 million Baht.

### **Investment Structure**

As of December 31, 2016, the Company and subsidiaries recorded the total liabilities of 3,026.05 million Baht, accounting for 56.12 percent of liability and shareholders' equity. Shareholders' equity was 2,365.61 million Baht, accounting for 43.88 percent of liability and shareholders' equity. Debt to Equity Ratio was 1.28 times, increasing by 0.10 times from the year 2015.

### Profitability

As of December 31, 2016, the Company and subsidiaries' gross profit margin was 20.18 percent, increasing by 7.49 percent from 2015. Net profit margin was a contraction of -11.81 percent, decreasing by 13.46 percent from 2015. A key factor for the increase in profitability ratio over year included the fact that MONO29, a new digital TV business of a subsidiary, was supported by effective PR plan. That is to say, the Company and subsidiaries' precise management and PR program helped improve the TV advertising value of the subsidiary.

Thus, the increasing profitability ratio and Return on Equity (ROE) for 2016 of -10.42 percent, decreasing by 7.82 percent from 2015 were due to higher profit as mentioned above.

### Asset Management Ability

In 2016, the Company and subsidiaries' Return on Assets (ROA) was -1.78 percent, decreasing by 5.85 percent from the previous year and Total Assets Turnover was 0.40 times which increased by 0.04 times from the previous year. This was because in 2016 the Company and subsidiaries had profit increase more than the investments of asset and content to support the growth of TV digital business.

### Liquidity and Capital Adequacy

In 2016, the Company and subsidiaries' liquidity ratio was 0.73 times, decreasing by 0.09 times from the previous year. Quick Ratio was 0.54 times, decreasing by 0.05 times from 2015 due to property investment and content acquisition to support the growth of TV digital business.

In 2016, debt to equity ratio was 1.28 times, increasing by 0.10 times from the previous year because a subsidiary has increased investment on more contents in order to support TV digital business. Thus, debt to equity has risen. Nevertheless, the Company's capital was in adequate level.

### Liability Commitments

In 2016, the future minimum lease payments required under these operating lease and service contracts were as follows:

Unit: Million Baht

Payment Period	Amount
Within one year	174
More than one year but not exceeding 5 years	299
More than 5 years	369

**Auditor's Profile**

**Name:** Miss Krongkaew Limkittikul      **Age:** 43 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 5874

**Highest Educational Background:** Master Degree in Business Administration from Assumption University

**Work Experience:** Miss Krongkaew has been working with EY for more than 20 years. She audits in various business fields both domestic and international such as manufacturing, distribution and service business. She is a certified auditor of Thailand and a certified auditor who has been approved by the Securities and Exchange Commission.

**No. of Shareholding in the Company (%):** none

**Record of illegal action:** none



**Name:** Mr. Supachai Phanyawattano      **Age:** 52 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 3930

**Highest Educational Background:** Master Degree in Management from Sasin Graduate Institute of Business Administration of Chulalongkorn University

**Work Experience:** Mr. Supachai has been working with EY for 30 years. He leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in manufacturing, real estate, construction, telecommunications and entertainment.

**No. of Shareholding in the Company (%):** none

**Record of illegal action:** none



**Name:** Miss Siraporn Ouuanunkun      **Age:** 54 years

**Nationality:** Thai

**Certified Public Accountant (Thailand) No. :** 3844

**Highest Educational Background:** Master Degree in Accounting from Thammasat University

**Work Experience:** Miss Siraporn has been working with EY for 30 years. She leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in manufacturing, real estate development, construction, retailing and servicing.

**No. of Shareholding in the Company (%):** none

**Record of illegal action:** none



**Preliminary Details of Directors Retiring by Rotation and Have Been Proposed to  
the Shareholders' Meeting for Re-election**

**1. The principles and procedures of nomination of the directors.**

The nomination of directors to replace those who retire by rotation in 2017 was considered by the Nomination and Remuneration Committee as well as the Board of Directors. According to the Company's Articles of Association Article 17 stipulating that "At each Annual General Meeting of Shareholders, one-third of the directors (1/3) or the number nearest to one-third if the number is not a multiple of three must retire from office. The retiring directors shall be re-elected. The directors who must retire from the office in the first and second year after becoming a public company limited shall be decided by drawing lots. After that, the directors who have been in office the longest shall retire first." **Therefore, the directors retiring by rotation in 2017 which is the fifth year after becoming a listed company shall be considered based on the longest terms of office in directorship.**

**2. Definition of Independent Director**

The Company defines the qualification of "Independent Director" of the Company equal to the regulation of Securities and Exchange Commission and the Stock Exchange of Thailand No. Tor Chor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated December 15, 2008 (as well as the amendments) as follows:

(1) Holding no more than 1 % of all the shares having the right to vote in the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company, including the shares held by the persons who are related to him.

(2) Not assuming, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, the position of executive director, employee, staff or advisor receiving regular salary or having controlling authority in the company, holding company, subsidiary, associated company, subsidiary of the same level or a major shareholder or any person having controlling authority in the company; this condition does not include an Independent Director who used to be a government officer or advisor to any official sector who is a major shareholder or a person having the controlling authority in the company.

(3) Not having the relationship by blood line or legal registration as parents, spouses, brothers, sisters, children, including as spouses of children of executives, major shareholders, authorized persons or persons nominated as executives or authorized persons of the company or the subsidiary.

(4) Not having, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, any business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in the manner that may hinder his own freedom of judgment in addition to not being both in the past and at present, a significant shareholder, or a person with controlling authority of any person having business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company

The above mentioned business relationship includes normal business transaction, rental or lease of immovable property, the transaction relating to assets or services as well as the offer or the receipt of financial aids by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the company and the party to agreement from the amount of 3 percent of net tangible assets of the company or 20,000,000 Baht up, whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of related transactions stated in the announcement of Capital Market Supervisory Board regulations on the execution of related transaction should be applied. Any debt burden occurring during the period of one year prior to the date of the business relationship with the same person must be included when considering such debt burden.

(5) Not being, both at present and in the past of at least 2 years prior to the date of submitting the application to SEC, an auditor of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company as well as not being a significant shareholder and a person having controlling authority, or a partner of the audit firm in which the auditors of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for.

(6) Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any occupational services inclusive of legal and financial advising service offering, obtaining the service charge of over 2,000,000 Baht per annum from the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company in addition to not being a significant shareholder, a person with controlling authority or a partner of any occupational service provider.

(7) Not being a director appointed to be the representative of the company's directors, major shareholders or shareholders who are related to the major shareholders.

(8) Not operating any business that is of the same nature as or that significantly competes with the business of the company or subsidiary as well as not being a significant partner in a limited company, an executive director, employee, staff, advisor receiving regular salary or a person holding over 1% of the total number of shares with voting rights of other companies which operate the same type of business and which significantly competes with the company's and the subsidiary's business operation.

(9) Possessing no other traits which impede the ability to independently give opinions on the company's operation.



**3. Personal information and work experience of directors retiring by rotation and proposed the shareholders' meeting for re-election :-**

**1) Mrs. Punnee Worawuthichongsathit**



- Proposed Director Position : Independent Director
- Age : 65 Years
- Education : Master of Accountancy, Chulalongkorn University
- Certified Public Accountant (CPA) Registration No. 2960 (Thailand)
- Certified Internal Auditor (CIA), IIA, USA
- Certified Professional Internal Auditor (CPIA) and Qualified Internal Auditor (QIA) , IIA, Thailand
- Training for director course : Thai Institute of Directors Association (IOD)
- Ethical Leadership Program Class 2/2015
  - Anti Corruption for Executive Program (ACEP) Class10/2014
  - Anti Corruption : The Practice Guide (ACPG) Class 10/2014
  - Role of the Nomination and Governance Committee, Class 1/2011
  - Role of the Chairman Program (RCP), Class 25/2011
  - Monitoring Fraud Risk Management, Class1/2009
  - Refresher Course DCP, Class 2/2009
  - Monitoring the System of Internal Control and Risk Management, Class 2/2008
  - Role of the Compensation Committee, Class 7/2008
  - Monitoring the Internal Audit Function, Class 1/2007
  - Monitoring the Quality of Financial Report, Class 5/2007
  - Improving the Quality of Financial Report, Class 1/2006
  - Audit Committee Program (ACP), Class 2/2004
  - Director Certification Program (DCP), Class38/2003
  - Director Accreditation Program (DAP), Class 2/2003
- Work Experience : 2017 – Present Member of Nomination and Remuneration Committee, Mono Technology PCL.
- 2016 – Present Independent Director, Member of Audit Committee and Chairperson of Corporate Governance Committee WHA Utilities and Power PLC.
- 2016 – Present Independent Director and Member of Audit Committee, Saha Pathana Inter-Holding PLC.

Work Experience (continue)	2012 – Present	Independent Director and Chairperson of Audit Committee, Mono Technology PCL.
	2010 – Present	Independent Director and Member of Audit Committee, Thai Wacoal PCL.
	2004 – Present	Independent Director, Member of Audit Committee, Chairperson of the Nominating Committee, and Chairperson of the Compensation Committee, The Brooker Group PLC.

Shareholding in the Company (%) (As of February 21, 2017)	:	MONO; None MONO-W1; None
Position of director/executive in other listed companies	:	3 companies; Saha Pathana Inter-Holding PLC. Thai Wacoal PCL. The Brooker Group PLC.
Position of director/executive in other companies(non- listed companies)	:	2 companies; WHA Utilities and Power PLC. P.W. Consultants Co.,Ltd.
Position of director/executive in other companies which may cause conflicts of interest to the Company	:	None
Date of being appointed as director	:	March 9, 2012
Duration of being director	:	5 years
Total duration of being a full-term director	:	8 years (ended in 2020)
Meeting attendance in 2016	:	AGM 2016 : 1/1 Board of Directors' Meeting : 5/7 Audit Committee's Meeting : 5/5

Relationship with the Company/subsidiaries/associates or other corporates which may have conflicts at present or during the past 2 years:

- Having no relationship as close relative of executives or major shareholders of the company/subsidiaries/associates or other corporates which may have conflicts
- Not being a director getting involved in day-to-day management, staff, employee or advisor receiving regular salary
- Not being a professional service provider (such as auditor or legal advisor)
- Having no significant business relationship with Mono Group that may affect the dependency in performing her duties
- Not being a director who has been appointed as a representative of the Company's director, major shareholder, or shareholder related to the major shareholder

**2) Mr. Siri Luengsawat**


Proposed Director Position : Director

Age : 62 Years

Education : Upper Secondary School, Mattayom Dan Samrong School

Training for director course : Thai Institute of Directors Association (IOD)  
- Director Certification Program (DCP), Class 105/2008

Work Experience : 2014 – Present Director, Herbal King Trading Co., Ltd.  
2012 – Present Director, Mono Technology PCL.  
2006 – Present Director, Subsidiaries of Mono Technology PCL.  
2003 – Present Director, Angel Trading International Co., Ltd.  
2003 – 2008 Executive Editor, Gossip Star Co., Ltd.

Shareholding in the Company (%) : MONO; 0.06  
(As of February 21, 2017) MONO-W1; None

Position of director/executive in other listed companies : None

Position of director/executive in other companies(non- listed companies) : 7 companies ;  
Subsidiaries of Mono Technology PCL. (5 subsidiaries)  
Herbal King Trading Co., Ltd.  
Angel Trading International Co., Ltd.

Position of director/executive in other companies : None  
which may cause conflicts of interest to the Company

Date of being appointed as director : March 9, 2012

Duration of being director : 5 years

Meeting attendance in 2016 : AGM 2016 : 1/1  
Board of Director's Meeting : 7/7

**3) Mr. Patompong Sirachairat**

Proposed Director Position : Director

Age : 37 Years

Education : Master Degree, Business Administration,  
Chulalongkorn University  
Master Degree, Engineering, Software and System,  
University of Technology, Australia

Training for director course : None

Work Experience : 2015 – Present Director, Mono Talent Studio Co., Ltd.  
2015 – Present Director, Mono Film Co., Ltd.  
2015 – Present Director, Mono Music Co., Ltd.  
2014 – Present Director Executive Director and Chief Executive Officer  
Mono Technology PCL.

Shareholding in the Company (%) : MONO; 0.21  
(As of February 21, 2017) MONO-W1; 0.22

Position of director/executive in other listed companies : None

Position of director/executive : 3 companies ;  
in other companies(non- listed companies) Subsidiaries of Mono Technology PCL. (5 subsidiaries)

Position of director/executive in other companies : None  
which may cause conflicts of interest to the Company

Date of being appointed as director : February 21, 2017  
(He was appointed director in place of Dr. Soraj Asavaprapha)

Duration of being director : -

Meeting attendance in 2016 : AGM 2016 : 1/1  
Board of Director's Meeting : -  
Executive Committee's Meeting : 27/28

(Translation)

(F 53-4)

**Capital Increase Report Form**  
**Mono Technology Public Company Limited**  
**Date February 21, 2017**

Mono Technology Public Company Limited (the “Company”) hereby reports the resolutions of the Board of Directors’ meeting No. 2/2017 which was held on February 21, 2017 with respect to the capital increase and allocation of shares as follows:

**1. Capital Increase**

The meeting of the Board of Directors passed the resolution approving the reduction and increase of the Company’s registered capital as below:

- The reduction of the Company’s registered capital from 498,499,997.50 Baht to 486,299,997.50 Baht by cancelling 122,000,000 shares at the par value of 0.10 Baht per share. This amount of shares is the remaining from the allocation of newly issued ordinary shares under General Mandate which the 2016 Annual General Meeting of Shareholders has approved the issuance and offering of shares via private placement ending in the 2017 Annual General Meeting.

- The increase of the Company’s registered capital from 486,299,997.50 Baht to 519,699,997.50 Baht by mean of the issuance of 334,000,000 ordinary shares with the par value of 0.10 Baht per share, totally amounting to 33,400,000 Baht. Details of each type of capital increase are as follows:

Type of Capital Increase	Type of Share	No. of Shares (Shares)	Par Value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share	-	-	-
	Preferred share	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary share	334,000,000	0.10	33,400,000.-
	Preferred share	-	-	-

- If specifying the purpose of utilizing proceeds, all of the following items must be filled out, except item No. 2.2

- If under General Mandate, only items No. 2.2, No. 3 and No. 4 need to be filled out.

**2. Allotment of new shares****2.1. If specifying the purpose of utilizing proceeds**

Allotted to	Number of Shares (Shares)	Ratio (Old : New)	Sale price (THB/share)	Subscription and Payment Period	Remark
Existing shareholders	-	-	-	-	-
General public	-	-	-	-	-
Other persons	-	-	-	-	-
To support the conversion / exercising rights of a given instrument (specify)	-	-	-	-	-

**2.1.1 The Company's plan in case there is a fraction of shares remaining**

- None -

**2.2 If under General Mandate**

Allotted to	Type of Shares	Number of Shares (Shares)	Percentage of paid-up capital <sup>1/</sup>	Remark
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To support the exercise of transferable subscription rights	Ordinary	-	-	-
	Preferred	-	-	-
General Public	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	334,000,000	9.99	Please consider other conditions in the remarks below.
	Preferred	-	-	-

<sup>1/</sup> Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under General Mandate.

**Remarks**

- (1) Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Supervisory Board on Application for and Approval of Offer for Sale of Newly Issued Shares (as amended).
- (2) The allotment of newly issued ordinary shares via private placement shall be completed prior to the date of the Company's next Annual General Meeting of Shareholders or the date required by laws to hold the next Annual General Meeting of Shareholders, whichever comes first.
- (3) The Board of Committee shall have authority to deliberate the conditions and details concerning the allotment and the offering of shares, sign the related documents and manage any process that may benefit the allotment of newly issued ordinary shares.

**3. Schedule of the Annual General Meeting of Shareholders to approve the capital increase and the allocation of shares**

To convene the 2017 Annual General Meeting of Shareholders on Wednesday, April 26, 2017 at 14.00 hrs., at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No.200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi, 11120. Set the Record Date to determine the list of shareholders entitled to attend the Shareholders' Meeting on March 8, 2017 and the closing date of share registration book to collect the names of shareholders under Section 225 of the Securities and Exchange Act on March 9, 2017. (The next business day after the Record Date)

**4. Approval of the capital increase / allocation of shares by relevant governmental agency and related conditions thereto (if any)**

4.1 The Approval by the 2017 Annual General Meeting of Shareholders

4.2 The Approval by the Office of the Securities and Exchange Commission

4.3 The Ministry of Commerce: To file for the capital increase and register the change in the paid-up capital with the Department of Business Development, the Ministry of Commerce.

4.4 The Stock Exchange of Thailand: To file for listing the newly issued ordinary shares offered to the private placement investors for capital increase when the issuance and trading of such shares are under General Mandate.

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

The Company will have sufficient working capital in order to support business operation and expansion, enhance liquidity, and to be suitable with the Company's capital structure.

In 2017, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is to support the growth of digital TV channel – MONO29, satellite TV channel – Mono Plus, and member registering online video on demand – Monomaxxx.com. The allotment of newly issued shares and the operation on investment plan have no negative effect to the Company's operation, financial status, and operating result.

The Board of Directors considered that the issuance of newly issued shares under General Mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

**6. Benefits which the company will receive from the capital increase / allocation of shares**

The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

**7. Consideration of the Board of Director and the Audit Committee concerning the allocation of newly issued shares via private placement**

The Board of Directors commented that the capital increase under General Mandate was approved by the shareholders in advance. Therefore, the Board of Directors is authorized to consider the allotment of newly issued shares through private placement as deemed appropriate. The reason and the need for capital increase is to improve liquidity of the Company by using the capital increase as working capital. Thus, the capital increase is appropriately streamlined the fund raising for each occasion. It also enables the operation to keep pace with the rapid change of different factors.

### 7.1 Reasons and necessity for increase of capital

The reasons for capital increase are to maintain and increase liquidity of the Company. In 2017, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com and to enable the Company to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term.

### 7.2 Feasibility of the plan for utilizing proceeds received from the increase of capital

The Company has researched on the worthiness and the possibility for utilizing the contents which are favorable to customers of ages in order to support the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com.

### 7.3 Reasonability of the increase of capital

The Board of Directors considered that the issuance of newly issued shares under General Mandate could maintain and increase liquidity of the Company which has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com. With the contents purchased, the Company will be able to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term.

### 7.4 Suitability of the offering price of the newly issued shares to be proposed to private placement and backgrounds for determination of such offering price

The Board of Directors will consider the offering price of newly issued shares under General Mandate via private placement concerning the ultimate benefits of the Company and shareholders. The Company will be restricted to the following rules:

- (1) Allotment of newly issued ordinary shares via private placement is not regarded as the offering of shares at a low price according to Notification of Capital Market Advisory on Application for and Approval of Offer for Sale of Newly issued Shares (as amended).

Pricing offering will be conducted under the Notification of the Capital Market Advisory no. Tor. Jor. 72/2558 (2015) concerning Private Placement Offering. The Board of Directors will specify the offering share price approved by the shareholders' meeting which is the best market price at the time of the offering based on the maximum benefit of the Company and all shareholders. The offering price shall not be less than the weighted average price in the SET of not less than the past 7 consecutive business days but not exceeding 15 consecutive business days prior the day of pricing offering price. The Board of Directors may specify the share price with the discount of not more than 10% (according to Chapter 1 Article 8 (1) of the Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558 regarding the permission for listed companies to sell new shares to the private placement). The



discount shall be considered by the Board of Directors at the current market condition in order to facilitate the rapid funds raising for providing adequate working capital.

The impacts can be categorized as follows:

1. Impact on control dilution and price dilution for only 9.08 percent and 0.91 percent respectively in the event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.
2. Impact on control dilution and price dilution for only 6.43 percent and -0.002 percent respectively in the event of all warrants have been exercised by shareholders and newly issued shares under General Mandate have been issued.

The Board of Directors considered that the impacts are worthy and the Company can also maintain and increase its liquidity. Moreover, the Board of Directors considered the pricing offering of newly issued ordinary shares under General Mandate conducting under the previous restrictions is appropriate.

#### 7.5 Reasons and necessity for capital increase under General Mandate via private placement

The Board of Directors considered that the reasons and necessity for capital increase under General Mandate via private placement is appropriate as the Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion as well as enhance liquidity.

The Company has set the criteria on the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

#### 7.6 Impact on the business operation, financial status and overall operation of the Company as a result of the increase of capital and implementation of the proceeds utilization plan of the projects

The Board of Directors considered that the issuance of newly issued ordinary share under General Mandate can maintain and increase liquidity of the Company. The capital increase and operation on the investment plan have no negative effect to the Company's operation, financial status and operating result. In 2017, the Company has set up a budget for purchasing a variety of contents at about 600,000,000 Baht to 800,000,000 Baht. This budget is for supporting the growth of digital TV channel – MONO29, satellite TV channel – MonoPlus and member registering online video on demand – Monomaxxx.com and to enable the Company to offer services that meet customer's need even more comprehensive which will benefit the Company in a long term. In addition, the Company will have sufficient working capital in order to support business operation and be able to raise funds in a short period.

The financial status of the Company as of December 31, 2016 appears that the debt to equity ratio equals to 1.28 times. Once includes the transaction of capital increase from newly issued ordinary shares, the debt to equity ratio decreases to 1.25 times.

The Board of Directors considered that the issuance of newly issued shares under General Mandate will maintain and increase liquidity. The Company will be able to raise funds in a short period and have sufficient working capital in order to support business operation and expansion.

#### 8. Effect on the Shareholders from the Private Placement (Dilution Effect)

Possible effects to existing shareholders concerning capital increase via private placement.

- Total paid-up shares	3,150,935,537 shares
- Issued shares for the exercise of rights under warrant	<u>1,519,064,438</u> shares
- Total issued shares	4,669,999,975 shares
- Capital increase under General Mandate (General Mandate: PP)	334,000,000 shares
- Total shares	<u>4,984,999,975</u> shares
- Exercising price for warrant conversion 1 : 1.003	Price 2.492 Baht
- Price offering for newly issued ordinary shares (General Mandate: PP) calculated on the assumption of pricing offering that is not below than 90 percent of the Market Price. The market price during February 9, 2017 - February 20, 2017 is 3.67 Baht per share based on the weighted average of price of the past 7 consecutive business days before the meeting of the Board of Directors held on February 21, 2017.	

Effect on Shareholders	Calculation Method	Value (percent)
<b>1. Control Dilution</b>		
1.1 In the event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.	= $\frac{\text{PP Shares (GM)}}{(\text{PP Shares (GM)} + \text{Total paid-up shares})}$	9.08
1.2 In the event of all warrants have been exercised by shareholders and all newly issued shares under General Mandate have been issued.	= $\frac{\text{PP Shares (GM)}}{(\text{PP Shares (GM)} + \text{Issued shares for warrant} + \text{Total paid-up shares})}$	6.43

Effect on Shareholders	Calculation Method	Value (percent)
<p><b>2. Price Dilution</b></p> <p>2.1 In event of all shareholders do not exercise their warrants but all newly issued shares under General Mandate have been issued.</p> <p>2.2 In event of all warrants have been exercised by shareholders but all newly issued shares under General Mandate have been issued.</p>	$= \frac{\text{Existing market price} - \text{Market price after PP}}{\text{Existing market price}}$ <p>Market price after PP =</p> $\frac{(\text{Market price} \times \text{Total paid-up shares}) + (\text{PP price} \times \text{PP shares(GM)})}{(\text{Total paid-up shares} + \text{PP shares(GM)})}$ $= \frac{\text{Market price before PP} - \text{Market price after PP}}{\text{Market price before PP}}$ <p>Market price before PP =</p> $\frac{[(\text{Market price} \times \text{Total paid-up shares}) + (\text{Exercise price} \times \text{Shares for warrant})]}{(\text{Total paid-up shares} + \text{Shares for warrant})}$ <p>Market price after PP =</p> $\frac{[(\text{Market price} \times \text{Total paid-up shares}) + (\text{Exercising price} \times \text{Shares for warrant}) + (\text{PP Price} \times \text{PP shares(GM)})]}{(\text{Total paid-up shares} + \text{Shares for warrant} + \text{PP shares (GM)})}$	<p>0.91</p> <p>-0.002</p>

**9. Benefits which the shareholders will receive from the capital increase /allocation of shares**

The capital increase is intended to support the continuing business that is related to movie business, digital TV channel, satellite TV channel and member registering online video on demand which will enable the Company to offer services that meet customer's need even more comprehensive and ultimately to improve profits and dividends in the future.

**10. Other details necessary for shareholders to approve the capital increase / allocation of shares**

The reason that the Company offers new shares to private placement is the flexibility of the procedures and the shorter speed for fund raising. The Company can specify the target group of investors who have potential in investment as well as their financial limits. This enables the business operation to be done in time, thus, benefiting both the Company and shareholders.

**11. Confirmation of the Board of Directors on the consideration and verification of investor**

The Board of Directors confirms that the consideration and verification of investor is carefully performed under the criteria on the selection of private placement as follows:

1. The private placement possesses potentiality in investment.
2. The private placement possesses the quality of financial readiness and also has a clear business objective. The private placement neither takes part in business management nor performs any changes to the Company.
3. The private placement is able to help and elevate business operation and able to give suggestions on investment opportunities.

**12. The responsibility of the Board of Directors to information memorandum of shareholders**

The Board of Directors is responsible for information memorandum shareholders. Mr. Navamin Prasopnet and Mr. Sang Do Lee, directors who are authorized to act on behalf of the Company, have carefully reviewed this information memorandum and certified that the information presented in this information memorandum is true and complete in all respects. There is no information that could be resulted in any misunderstanding.

In the case that the directors do not perform their duties with honesty and do not maintain the benefits of the Company concerning the capital increase, if the neglect of such duties resulted in the destruction of the Company, the shareholders can sue the director for damages according to Clause 85 of Limited Public Company Act B.E.2535 (1992). Also, if the neglect of such duties resulted in the unfair benefits of the directors or related persons, the shareholders can sue the director to request for the return of such benefits in the name of the Company according to Clause 89/18 of Securities and Exchange Act B.E.2535 (1992).

**13. Schedule of action where the Board of Directors passes a resolution approving the capital increase / allocation of shares**

No.	Procedures	Date
1.	The Board of Directors' Meeting	February 21, 2017
2.	The date of notifying the Board of Directors' resolutions to the Stock Exchange of Thailand	February 21, 2017
3.	The date of determining the names of shareholders entitled to the shareholders' meeting, receive stock dividend and warrant (Record Date)	March 8, 2017
4.	The date of collecting the names of entitled shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (Book Closing Date)	March 9, 2017
5.	The date of publicizing the invitation of the 2017 Annual General Meeting of Shareholders on the Company's website	March 24, 2017

No.	Procedures	Date
6.	The date of sending the invitation of the 2017 Annual General Meeting of Shareholders via TSD	April 4, 2017
7.	The 2017 Annual General Meeting of Shareholders	April 26, 2017
8.	The date of notifying the resolutions of the 2017 Annual General Meeting of Shareholders to the Stock Exchange of Thailand	April 26, 2017
9.	The date of registering capital decrease and capital increase to the Department of Business Development, Ministry of Commerce according to the Annual General Meeting of Shareholders' resolution	Within 14 days from the date of approval of the Annual General Meeting of Shareholders
10.	The date of private placement transaction under General Mandate	After the approval from SEC (completed within the next AGM)

The Company hereby certifies that the information contained in this report form is true and complete in all aspects.



Signed .....Authorized Director

(Mr. Navamin Prasopnet )

Position Director

**MONO TECHNOLOGY**  
PUBLIC COMPANY LIMITED



Signed .....Authorized Director

(Mr. Sang Do Lee)

Position Director

**Profile of the Independent Directors Proposed to Act as Proxies for Shareholders**

The shareholders who cannot attend the meeting may choose to appoint the following independent directors as the proxy to attend the meeting on their behalf.

**1. Mrs. Punnee Worawuthichongsathit**

Position : Independent Director, Chairperson of Audit Committee and  
Member of Nomination and Remuneration Committee

Age : 65 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



**2. Mr. Preecha Leelasithorn**

Position : Independent Director, Member of Audit Committee and  
Chairman of Nomination and Remuneration Committee

Age : 54 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



**3. Mr. Kriengsak Thiennukul**

Position : Independent Director, Member of Audit Committee and  
Member of Nomination and Remuneration Committee

Age : 52 years

Resident : Mono Technology Public Company Limited No. 200 Moo 4  
Jasmine International Tower 16<sup>th</sup> Fl., Chaengwattana Rd.,  
Pakkred, Nonthaburi Thailand 11120

Interest in considering each agenda : -None-



**Regulations and Articles of Association of the Company Concerning the Shareholders' Meeting**

**1 ) Documents or Evidences of Shareholders or Proxy Holders Entitled to Attend the Shareholders' Meeting**

Pursuant to the policy of the Stock Exchange of Thailand Committee, regarding Procedures in Organizing Shareholders' Meeting of Listed Companies, dated February 19, 1999, issued for listed companies as a guideline of good conduct to create confidence among shareholders, investors and all related parties, and to properly arrange a shareholders' meeting with transparency and fairness for the benefits of the shareholders, the Company deems it appropriate to verify documents and evidences of the shareholders or proxy holders entitled to attend the meeting as a tendency for future practice. The Company hereby reserves its right to relax the submission of documents or evidences of the shareholders or proxy holders who are entitled to attend the meeting on a case by case basis at its discretion.

**1. Individual**

1.1 Thai Shareholder

- (a) Identity Card of the shareholder (citizen identity card, civil servant identity card or state enterprise identity card)
- (b) In case of proxy granting, a copy of the identity card of the proxy grantor and the identity card or the passport (in case of foreigner) of the proxy holder

1.2 Foreign Shareholder

- (a) Passport of the shareholder
- (b) In case of proxy granting, a copy of the passport of the proxy grantor and the identity card or the passport (in case of foreigner) of the proxy holder

**2. Corporation**

2.1 Thai Corporation

- (a) A copy of the affidavit issued by the Department of Business Development, Ministry of Commerce dated not more than 30 days.
- (b) A copy of the identity card or the passport (in case of foreigner) of the authorized director(s) who signed the proxy, and the identity card or the passport (in case of foreigner) of the proxy holder.

2.2 Foreign Corporation

- (a) A copy of affidavit
- (b) A copy of the identity card or the passport (in case of foreigner) of the authorized director(s) who signed the proxy, and the identity card or the passport (in case of foreigner) of the proxy holder.

All the copies of documents must be certified. Documents issued outside Thailand should be certified by a notary public.

**2) Proxy Process**

1. There are 3 proxy forms :-

- Form A : A general proxy form which is easy and not complicated
- Form B : A proxy form which provides more definite details of the authorization
- Form C : A proxy form used only for foreign investor shareholder appointing a Thai resident as custodian

2. In case of foreign investor shareholder appointing a Thai resident as custodian, he/she can use any one of the following proxy forms :- Form A, Form B or Form C. Other shareholders can use only one proxy form: - Form A or Form B.
3. The Company attaches only proxy Form B with this invitation letter. A shareholder who would like to use proxy Form A or Form C, can contact the Corporate Affairs Department of the Company, telephone number 02-502-0787 or download the forms from website of the Company ([www.mono.co.th](http://www.mono.co.th))
4. Any shareholder who cannot attend the meeting in person may be present by proxy, appointing any person or any of the independent directors of the Company whose names appear below to vote on his/her behalf. The shareholder may specify three proxy holders for his/her convenience as in case any of the proxy holders cannot attend the meeting, other proxy holders who are authorized will attend it instead. However, only one proxy holder can attend the meeting.

The Company's independent directors whom the shareholder may appoint as proxy holder are:

- |                                     |  |
|-------------------------------------|--|
| 1) Mrs. Punnee Worawuthichongsathit | Age 65 years<br>Independent Director, Chairperson of Audit Committee and<br>Member of Remuneration and Nomination Committee  |
| 2) Mr. Preecha Leelasithorn         | Age 54 years<br>Independent Director, Member of Audit Committee and<br>Chairman of Nomination and Remuneration Committee   |
| 3) Mr. Kriengsak Thiennukul,        | Age 52 years<br>Independent Director, Member of Audit Committee and<br>Member of Nomination and Remuneration Committee   |
| Address                             | Mono Technology Public Company Limited<br>No. 200 Moo 4 Jasmine International Tower 16 <sup>th</sup> Fl.,<br>Chaengwattana Rd., Pakkred, Nonthaburi Thailand 11120 |

All of the above mentioned independent directors have no interest in any matter of each agenda.

A shareholder who would like to appoint the Company's independent directors to be his/her proxy holders shall send the proxy form prepared and executed in accordance with the rules stated above to the Corporate Affairs Department together with the relevant documents. The proxy form and the documents are required to reach the Company at least 1 day prior to the meeting date.

5. Please completely fill in the proxy form and attach a copy of identity documents of proxy grantor as for your benefit and right to attend the meeting.
6. The Company reserves the right to reject the proxy form which specifies number of shares exceeding those shown in the share registration book.

### **3) Registration for Attendance**

A shareholder or a proxy holder may register and submit his/her documents or evidences for verification at the meeting venue on Wednesday, April 26, 2017 from 12.00 hrs.



After the shareholder or the proxy holder has already registered for attendance, the Company's officer will give him/her a set of vote card for voting as detailed below:-

1. A shareholder attending the meeting in person will receive one set of vote card.

2. Proxy holder

2.1 In case any shareholder does not specify his/her intention to vote in the proxy form, the proxy holder will receive a set of vote card for voting.

2.2 The proxy holder holding proxy form B or form C, in which the intention to vote is already specified by the shareholder, will not receive a vote card set since the Company's officer has already recorded the shareholder's votes according to the proxy form when making attending registration. These votes will be combined altogether with the votes from other attending shareholders. (The proxy holder who needs a vote card set for copying the proxy grantor's vote for verification can obtain it from the Company's officer but he/she cannot re-vote in the meeting.)

#### **4) How to Vote**

1. In considering any agenda, the Chairman of the meeting or a person appointed to run the meeting shall ask the shareholders who disagree or abstain to raise their hands. Then, the Company's officer will collect his/her vote card for calculation. The total number of the shareholders attending the meeting and having the right to vote in the meeting will be subtracted by the vote of the shareholders who disagree or abstain according to the number of shares they hold. In case none of the shareholders disagree or abstain the vote, it shall mean that the meeting agrees or approves the proposed matter.

2. A shareholder, having special interest in any matter, cannot vote on that matter. The Chairman of the meeting may request such shareholder to leave the meeting room temporarily while the voting of that particular agenda is in process.

3. The election of directors shall be made in accordance with Article 16 of Articles of Association of the Company.

#### **5) Articles of Association of the Company concerning shareholders' meeting**

**Article 16** The election of the Company's directors shall be made by a general meeting of shareholders in accordance with the following rules and methods:

(1) One share (1) is equal to one vote (1).

(2) Each shareholder may exercise all the votes he has under (1) to elect one or more persons as directors, but he may not split his votes among any such persons.

(3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceed the total number of directors required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the chairman of the meeting shall have a casting vote.

**Article 17** At each Annual General Meeting of Shareholders, one-third of the directors (1/3) or the number nearest to one-third if the number is not a multiple of three must retire from office.

The retired director is eligible for re-election.

The directors who must retire from the office in the first and second year after becoming a public company limited shall be decided by drawing lots. After that, the directors who have been in office the longest shall retire first.

**Article 18** Aside from retirement due by rotation, the directors shall retire due to:

- (1) Passing Away
- (2) Resignation
- (3) Qualifications fall short of the criteria or incompatibility as specified by the Public Company Limited law as well as the security and exchange law
- (4) Resolution by the Annual General Meeting of Shareholders as mentioned in Article 20
- (5) Order by the Court to resign

**Article 20** The shareholders meeting may adopt a resolution to remove any director from office prior to his retirement by rotation by a vote of not less than three-fourth of the number of shareholders who attend and have the right to vote in the meeting and collectively hold not less than half of the shares held by the shareholders attending and have the right to vote in such meeting.

**Article 22** The Company's Directors are entitled to remuneration from the Company in the form of reward, meeting allowance, gratuity, bonus or other kinds of benefit as considered and approved by the shareholders meeting with the votes of not less than two-thirds (2/3) of the total shareholders attending the meeting. Such remuneration may be fixed in an exact amount or by a specific principle and may be fixed from time to time or perpetually until the shareholders meeting will resolve to change in otherwise. In addition, the Company's Directors is entitled to allowance and welfare pursuant to the Company's regulations.

The provision in Paragraph one shall not affect the rights of the directors appointed from the Company's employees or staff who is entitled to the remuneration and benefits as the Company's employees or staff.

**Article 31** The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company. All other meetings of shareholders apart from the above mentioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it thinks fit.

The shareholders holding altogether not less than one-fifth (1/5) of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth (1/10) of all issued shares make a request in writing to the Board of Directors to summon an extraordinary meeting by clearly specifying therein a reason of such requisition. The Board of Directors shall summon a shareholders' meeting within one month (1) from the date the shareholders' request is received.

**Article 32** In summoning a shareholders' meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the Board of Director's opinions on such matters. Such notice shall be sent to the

shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

The venue to be used for the meeting can be located in the province where the head office of the company or any other place as the Board of Directors stipulates.

**Article 33** At a shareholders meeting, there must be not less than 25 shareholders and/or the shareholders' proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third (1/3) of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders meeting that within one hour after the time appointed for the meeting, the number of shareholders attending the meeting does not constitute the quorum as mentioned in the above paragraph, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned. The notice for summoning such meeting shall be sent to the shareholders in not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum shall be necessary.

**Article 34** The Chairman shall be appointed as the Chairman of Shareholders' Meeting. In the cases where the Chairman is not in attendance or cannot perform his duty as the Chairman of the Shareholders' Meeting, the Vice Chairman shall be appointed as the Chairman. In case of no Vice Chairman or that the Vice Chairman is unable to occupy the Chair immediately or perform his duty as Chairman, the Meeting shall appoint one of present shareholders to be the Chairman of the Shareholders' Meeting.

**Article 35** For voting at the Annual General Meeting of Shareholders, one share is equal to one vote. Any shareholders has special interest in any matter, such shareholders does not have right to vote in such matter, other than voting for election of directors and the resolution of the meeting of shareholders shall be supported by the following votes:

- (1) In a normal case, by the majority vote of the shareholders who attend the meeting and cast their vote.  
In case of an equality of vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) In the following cases, by a vote of not less than three-fourths of the total number of shareholders present at the meeting and entitled to vote:
  - (a) The sale or transfer of whole or essential parts of business of the Company to other persons.
  - (b) The purchase or acceptance of transfer of businesses of other companies or private companies to the Company's own.
  - (c) Entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.
  - (d) Amendment of the Memorandum of Association or Articles of Association of the Company.
  - (e) Increase or decrease of the capital of the Company.
  - (f) The liquidation of the Company.
  - (g) The issuance of debentures.
  - (h) Merging of business of the company with other companies.

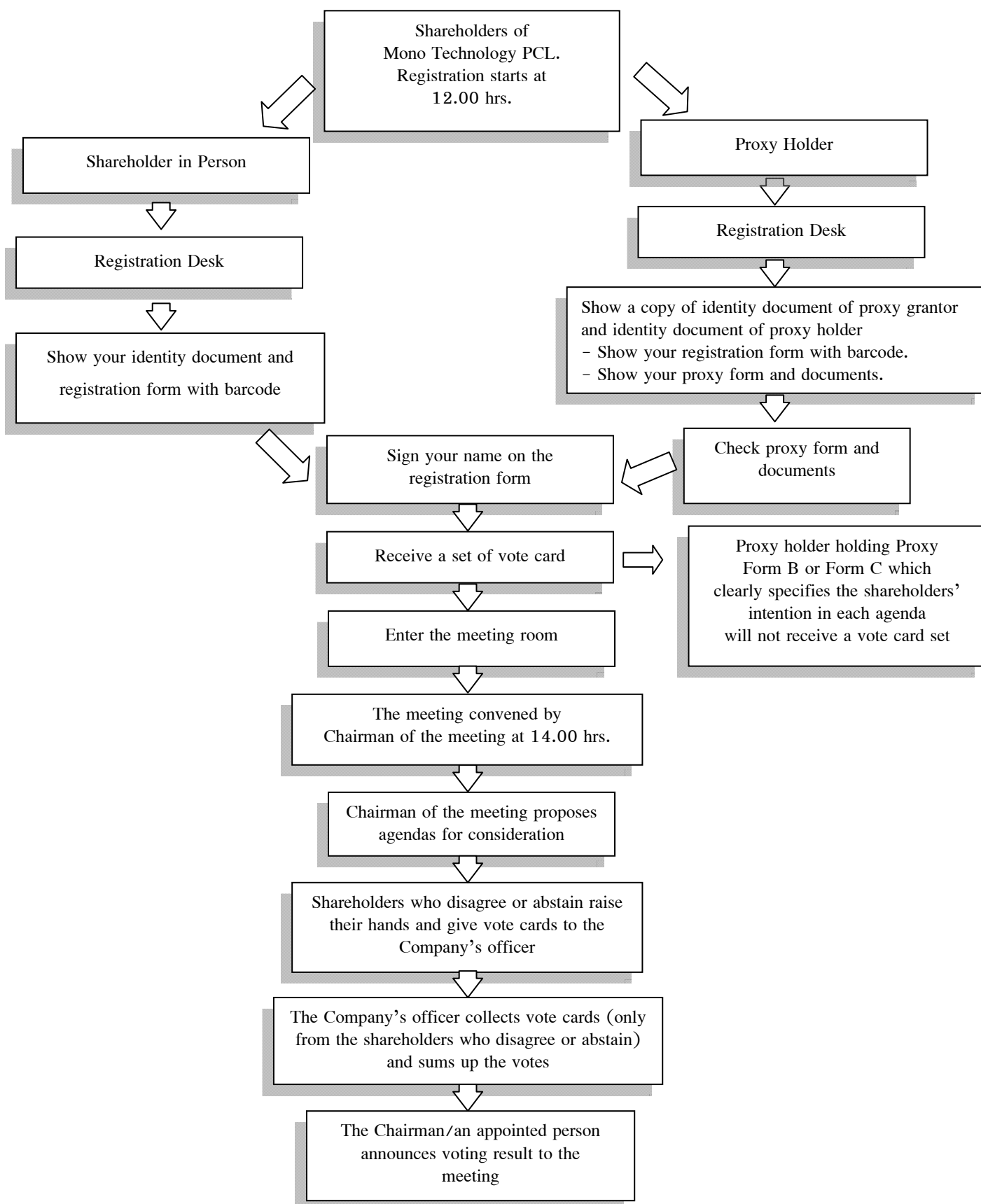
**Article 36** The business to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the Board of Directors on the Company's business operation during the past year.
- (2) To consider and approve the statement of financial position and Statement of Comprehensive Income of the Company.
- (3) To consider appropriation of profit and dividend payment.
- (4) Election of directors in place of those retiring by rotation.
- (5) To fix the directors' remuneration
- (6) Appointment of an auditor and fix the audit fee and
- (7) Other businesses.

**Process of attending the 2017 Annual General Meeting of Shareholders**

**Mono Technology Public Company Limited**

**April 26, 2017**



\*\* Please return the vote cards for all agendas to the Company officers after the meeting adjourned \*\*

**Public Announcement**

**“Discontinuation of Souvenirs Distribution for the Shareholders’**

**Annual General Meeting Year 2017”**

As Mono Technology Public Company Limited has scheduled the Shareholders’ Annual General Meeting Year 2017 to be convened on Wednesday, April 26, 2017 at 14.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120.

In order to promote and encourage all shareholders to attend the Shareholders’ Annual General Meeting Year 2017, with the focus to acknowledge the Company’s performance, management and corporate governance as well as to meet, ask questions and express their opinions in the meeting. Furthermore, this meeting will be an opportunity to provide Shareholders, the Board of Directors, Executives and the Company’s employees interact and build up good relationships among each other.

The Company, therefore, would like to **“discontinue the distribution of souvenirs for Shareholders’ Annual General Meeting Year 2017”**



**MONO GROUP Map 200 Moo 4 Chaengwattana RD., Pakkred Nonthaburi Thailand 11120 TEL: +66 2502 0700**

**AT JASMINE INTERNATIONAL TOWER Bus No.: 51 52 150 166 356 Van: (Jatujak/ Meanburee/ Ram1/ Rangsi/ Victory Monument) - Parkkred**

