

**(-Translation-)**

**Minutes of the 2016 Annual General Meeting of Shareholders  
 VGI Global Media Public Company Limited  
 July 5, 2016**

**Date, Time and Venue**

The 2016 Annual General Meeting of Shareholders (the “**Meeting**”) of VGI Global Media Public Company Limited (the “**Company**”) was held on Tuesday July 5, 2016 at 14.00 hrs, at Ballroom 1, 8<sup>th</sup> Floor, Eastin Hotel Makkasan Bangkok, No. 1091/343 New Petchburi Road, Makkasan, Rajthevee, Bangkok.

**Preliminary Proceeding**

Mr. Keeree Kanjanapas, the Chairman of the Board of Directors, acted as the Chairman to the Meeting (the “**Chairman**”) and Ms. Taraket Thawornpanich, the Company Secretary, acted as the Secretary to the Meeting. The Secretary to the Meeting informed the Meeting about the general information regarding the capital and shares of the Company as follows:

Registered Capital	857,993,253.00	Baht
Divided into	8,579,932,530	shares
Paid-up Capital	686,432,185.20	Baht
Issued Shares	6,864,321,852	shares
Par Value per Share	0.10	Baht

As of the date of closing the shareholders’ register book on May 31, 2016, there were 13,874 shareholders, 13,818 of whom were Thai shareholders holding a total of 6,379,464, 503 shares, or equivalent to 92.94 percent of the total issued shares of the Company, and 56 of whom were foreign shareholders holding a total of 484,857,349 shares, or equivalent to 7.06 percent of the total issued shares of the Company.

In this Meeting, there were 522 shareholders present in person and by proxy, holding altogether 5,731,633,548 shares, representing 83.4989 percent of the total issued shares of the Company. A quorum was, therefore, duly formed according to the Articles of Association of the Company, which requires at least 25 shareholders to attend a meeting in person or by proxy and collectively hold not less than one-third of the total issued shares of the Company.

After the commencement of the Meeting, there were 87 additional shareholders present in person and by proxy, resulting in a total of 609 shareholders holding altogether 5,732,730,559 shares, or equivalent to 83.5149 percent of the total issued shares of the Company. The Company had adjusted the number of votes of the shareholders attending the Meeting on each agenda item to correspond with the actual attendance and in accordance with the Company’s good corporate governance practice.

The Secretary to the Meeting introduced the directors, executives and advisors who attended the Meeting as follows:

**Directors Present at the Meeting**

Mr. Keeree Kanjanapas	Chairman of the Board of Directors
Mr. Marut Arthakaivalvatee	Vice Chairman of the Board of Directors / Member of the Nomination and Remuneration Committee / Member of the Corporate Governance Committee
Mr. Kavin Kanjanapas	Director / Chairman of the Executive Committee
Mr. Surapong Laoha-unya	Director
Mr. Kong Chi Keung	Director
Mr. Chan Kin Tak	Director / Member of the Nomination and Remuneration Committee / Member of the Executive Committee / Member of the Corporate Governance Committee / Chief Operating Officer
Assoc. Prof. Jaruporn Viyanant	Independent Director / Chairman of the Audit Committee / Chairman of the Corporate Governance Committee / Member of the Nomination and Remuneration Committee
Mrs. Maneeporn Siritwatanawong	Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee

**Executives Present at the Meeting**

Mr. Surachet Bumrongsuk	Member of the Executive Committee / Chief Executive Officer
Mrs. Oranuch Rujirawona	Member of the Executive Committee / Chief Sales and Marketing Officer
Mr. Chavin Kalayanamitr	Member of the Executive Committee / Chief Technology Officer
M.L. Kriengkrai Hastindra	Member of the Executive Committee / Deputy Chief Sales and Marketing Officer
Ms. Daranee Phanklin	Financial Controller
Mrs. Pitchapaksorn Jit-Opas	Billing and Accounting Director
Ms. Taraket Thawornpanich	Company Secretary

**Advisors Present at the Meeting**

Mr. Supachai Phanyawattano	Auditors, EY Office Limited
Mr. Napop Thanawitchayakarn	
Mr. Paradorn Leosakul	Legal Advisors, The Capital Law Office Limited
Ms. Wipada Saksri	

The Secretary to the Meeting informed the Meeting that Ms. Wipada Saksri, the representative from The Capital Law Office Limited, the Legal Advisor, would act as the witness to the vote count in this Meeting. In addition, in order to promote the Company's good corporate governance, the Secretary to the Meeting also invited minority shareholders to act as the witnesses to the vote count. However, no shareholder expressed his/her interest in witnessing the vote count.

The Secretary to the Meeting informed the Meeting that the Company would use a barcode system for the registration and vote count, and gave an explanation on the voting procedure and vote count method as detailed in the Invitation to the Meeting. The Secretary to the Meeting further informed the Meeting that the Company had invited shareholders to send questions prior to the Meeting to the Company Secretary Division where the Company had publicized such information through the disclosure channel of the Stock Exchange of Thailand (the "SET") on June 3, 2016, determining the period for submission of questions from June 3 to June 29, 2016. However, no shareholder submitted any question in advance. Thereafter, the Secretary to the Meeting invited the Chairman to declare the Meeting open.

The Chairman declared the Meeting open and proceeded to conduct the Meeting in accordance with the following agenda items.

**Agenda 1 Message from the Chairman to the Meeting**

The Chairman greeted and thanked the shareholders for attending the Meeting. The Chairman informed the Meeting that in the previous year the Company faced challenges from the external factors, which had influenced the economic growth not to reach the target and resulted in the reduction of the advertising spending. Moreover, in the early of 2015, the Company had ceased to operate the Modern Trade media business, which resulted in the decrease of the Company's revenue in the previous year. However, the Company continues to add new advertising media products by expanding its media network to (i) residential media in condominiums, as the Company was appointed as a sale agent for Artista Media Limited Partnership; and (ii) aviation media through 20 percent shareholding in Aero Media Group Company Limited ("AERO"). Moreover, the Company has acquired additional shares in Master Ad Public Company Limited ("MACO"), in which the Company currently holds approximately 37.42 of the paid-up capital of MACO and is in the process of making a tender offer for all securities in MACO. These show that the Company has a strong intention to continuously expand and develop its media network. In this regard, Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, and Mr. Surachet Bumrongsuk, the Chief Executive Officer, will further give explanation on the details of the media network expansion in Agenda Item 3 To acknowledge the report on the Company's business operation for the fiscal year ended March 31, 2016.

In addition, the Chairman informed the Meeting that the Company stands to be beneficial through BTS Group Holdings Public Company Limited and Bangkok Mass Transit System Public Company Limited targeting in an approximately 170 kilometers of BTS SkyTrain expansion route, which would result in the Company having more advertising space from increasing in the number of stations and train carriages over the next 5 years.

For the issue regarding the anti-corruption, the Company is in the process of preparing the relevant policies and procedures, and aiming to be a certified member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) within 2017.

This agenda item was for acknowledgement and no casting of votes was required.

\*\*\*\*\*

After Agenda 1, the Chairman assigned the Secretary to the Meeting to conduct the Meeting from Agenda 2 onwards.

**Agenda 2 To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 held on May 30, 2016**

The Secretary to the Meeting informed the Meeting that the Extraordinary General Meeting of Shareholders No. 1/2016 was held on May 30, 2016. A copy of the minutes of the aforesaid meeting had been delivered to the shareholders together with the Invitation to the Meeting as shown on pages 13-25.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. The Secretary to the Meeting then requested the Meeting to pass a resolution on the agenda item.

**Resolution:** The Meeting considered and resolved to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2016 held on May 30, 2016 as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,731,820,390	100.0000
Disapproval	0	0.0000
Abstention	413,000	-
Invalid Voting Cards	0	0.0000
Total (551 persons)	5,732,233,390	-

**Comments / Inquiries / Responses**

Inquiry	Mr. Sakchai Sakulsrimontri inquired the date on which the Company would know the result of the tender offer for all securities in MACO.
Response	Ms. Taraket Thawornpanich, the Secretary to the Meeting, explained that the due date of the tender offer for all securities in MACO is on July 8, 2016.

\*\*\*\*\*

**Agenda 3 To acknowledge the report on the Company's business operation for the fiscal year ended March 31, 2016**

The Secretary to the Meeting invited Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, to explain about the Company's strategy towards "Nationwide Integrated Media Platform" and Mr. Surachet Bumrongsuk, the Chief Executive Officer, to present the report on the Company's business operation for the fiscal year ended March 31, 2016.

Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, explained about the Company's strategy towards "Nationwide Integrated Media Platform" through 6 key media segments as follows:

1. **Transit Media**, which is BTS-related media operated by the Company for over 16 years;
2. **Office Building Media**, which the Company stepped into by acquiring Point of View (POV) Media Group Company Limited (“**POV**”) when POV had approximately 40-50 office buildings under management. As of March 31, 2016, there were 135 office buildings under the Company’s management;
3. **Outdoor Media**, which is through investment in MACO. The Company acquired approximately 24.96 percent of the total issued shares of MACO in 2014 and on May 31, 2016, the Company acquired additional 12.46 percent of the total issued shares of MACO. Currently, the Company holds 37.42 percent of the total issued shares of MACO and is in the process of making a tender offer for all securities in MACO. The last day of the tender offer period is July 8, 2016. The Company plans to use MACO as a channel to expand the media network to cover all provinces in Thailand, through the acquisition of additional media businesses. At present, MACO has a billboards network covering 69 provinces in Thailand;
4. **Aviation Media**, which is through shareholding in AERO for 20 percent of its registered capital. The Company foresees the opportunity to expand the aviation media network in addition to its shareholding in AERO;
5. **Digital Media**, which means online media. The Company plans to use the database of Rabbit Card holders to support the Company’s media sale. Mr. Surachet Bumrongsuk will give a further explanation;
6. **Activation**, which means sampling distribution in department stores.

Thereafter, Mr. Surachet Bumrongsuk, the Chief Executive Officer, explained about the use of the database of Rabbit Card holders to drive the Company’s media sale and to connect all media under the Company’s management together. The Company will use the data to support the customers’ media planning, both media agencies and owners of products or services, so that the media packages proposed by the Company will meet the customers’ needs and expectations more effectively.

Mr. Surachet Bumrongsuk, the Chief Executive Officer, also reported the Company’s business operation for the fiscal year ended March 31, 2016 that the Company’s operating revenue (excluding Modern Trade media revenue) increased 3.1 percent from Baht 1,994 million to Baht 2,056 million. When considering by business units, BTS-related media revenue increased by 0.4 percent compared to that of the previous year, mainly from higher occupancy of merchandising space. BTS-related media revenue rose less than expected as it faced challenges from the overall media spending decline. Nevertheless, the Company is confident that it stands to benefit from the mass transit network expansion in the long-run.

For Office Building media, the Company reached its target by securing the rights to manage advertising space in 135 office buildings and growing revenues by 23.6 percent. For Other media, the revenue increased 61.4 percent compared to that of the previous year, mainly from being a sales agent of 20 digital screens installed at the clock towers in 10 major provinces for Midas Global Media Company Limited (“**Midas**”) and LED screens at Chamchuri Square Building and Empire Tower in 2015/16.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. The Secretary to the Meeting then informed the Meeting that this agenda item is for acknowledgement and no casting of votes is required.

### **Comments / Inquiries / Responses**

Recommendation	Mr. Vicha Chokpongpan suggested that the Company should collaborate with Three Sixty Five Public Company Limited, who was granted the right to install advertising boards at Seven-Eleven convenience stores, as the store tended to expand the number of their branches for another more than ten thousand.
Inquiry	Ms. Suporn Patumsuwannawadee inquired about the current number of Rabbit Card holders and what the expectation for the Rabbit Card in the future was.
Response	Mr. Surachet Bumrongsuk, the Chief Executive Officer, explained that there currently are more than 5 million Rabbit Card holders and more than 2 million members of Carrot Rewards. The Company is now considering the linkage between the database and the consumers' behaviors, of which the Company could use them to support its media sale and the customers could use them to support their decision-making in media buying. In addition, the future plan for Rabbit Card is to be considered as an easy-carrying e-money card, which could satisfy the holders' needs on any of their expenses and also give discounts on prices spent by the holders. Accordingly, these would benefit to satisfy the Company's customers' needs in media and would respond to the current consumers' behaviors.
Recommendation	Ms. Suporn Patumsuwannawadee recommended that, nowadays, the Rabbit Card is usually used in McDonald's shops which focused only on card holders in a particular age range. In order to expand the base of Rabbit Card holders, the card should be used in other shops that covered broader age range of the card holders.
Response	Mr. Surachet Bumrongsuk, the Chief Executive Officer, thanked to shareholder for the recommendation and will take this recommendation into consideration.
Inquiry	Ms. Pawana Thongratana inquired (i) whether the company operating Rabbit Card business would remain under BTS Group Holdings Public Company Limited, or there would be any opportunities for it to list its shares in the SET or be under the VGI Group; (ii) whether there would be any conflict of interest between Rabbit Card and Mangmoom Card which would be set up in the future by public transportation service providers, including Bangkok Mass Transit System Public Company Limited, in accordance with the government's public policy, or there would be any opportunity for the synergy between Rabbit Card and Mangmoom Card; (iii) what the Company's plan to compete Rabbit Card with other e-money cards was.

Response	Mr. Keeree Kanjanapas, the Chairman, explained that the Company could not give answers to the inquiry as the Rabbit Card had been operated under BTS Group Holdings Public Company Limited. The Company also could not give further information on the inquiry regarding the Mangmoom Card as there was still uncertainty on the status and details of the card.
Inquiry	Ms. Vipa Suvanich inquired how the Company would generate revenue to compensate the decrease of its revenue, for approximately 30 percent, due to the Company's cease in operating Modern Trade media business.
Response	<p>Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the Company's acquisition of additional shares in MACO would increase more than 50 percent of the Company's revenue. In addition, as the Company is expanding its business to other segments, thus, the Company expects that it will be able to generate sufficient revenue to compensate the decreasing 30-percent revenues due to the cease in operating Modern Trade media business.</p> <p>Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, further explained that it was the Company's revenue that decreased for approximately 30 percent, not the profit of the Company; and informed that the proportion of the Company's profit derived from Modern Trade media business was only 5-6 percent. Moreover, the Company still has other businesses which are capable to generate profit to the Company. Although the revenue of the Company had decreased, but the net profit of the Company will be more than what it used to benefit from Modern Trade media business.</p>

\*\*\*\*\*

#### **Agenda 4 To consider and approve the Company's and its subsidiaries' reports and consolidated financial statements for the fiscal year ended March 31, 2016**

The Secretary to the Meeting proposed to the Meeting to consider and approve the Company's and its subsidiaries' reports and consolidated financial statements for the fiscal year ended March 31, 2016 and invited Mrs. Pitchapaksorn Jit-Opas, Billing and Accounting Director, to present details of this agenda to the Meeting.

Mrs. Pitchapaksorn Jit-Opas, Billing and Accounting Director, reported to the Meeting that the Company's and its subsidiaries' report and consolidated financial statements for the fiscal year ended March 31, 2016 as shown in the Annual Report 2015/16 on pages 107-154 have been audited by the Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors. Details of the financial highlights can be summarized as follows:

Consolidated Financial Statements Items	Fiscal Years ended March 31,	
	2016	2015
Total Assets (Million Baht)	3,099	3,286
Total Liabilities (Million Baht)	857	1,457
Total Shareholders' Equity (Million Baht)	2,242	1,829
Total Revenues (Million Baht)	2,299	3,063

Consolidated Financial Statements Items	Fiscal Years ended March 31,	
	2016	2015
Net Profit – a portion attributable to equity holders of the Company (Million Baht)	941	838
Earnings per share – a portion attributable to equity holders of the Company* (Baht/Share)	0.14	0.12

\* Earnings per share is calculated by dividing profit for the year - a portion attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares that issued during the year.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. The Secretary to the Meeting then requested the Meeting to pass a resolution on the agenda item.

**Resolution:** The Meeting considered and resolved to approve the Company's and its subsidiaries' reports and consolidated financial statements for the fiscal year ended March 31, 2016 as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,732,647,103	100.0000
Disapproval	0	0.0000
Abstention	13,800	-
Invalid Voting Cards	0	0.0000
Total (601 persons)	5,732,660,903	-

#### Comments / Inquiries / Responses

Inquiry	Mr. Pramote Libratanasakul inquired about rationales for (i) the disposal of investment in 999 Media Company Limited (“ <b>999 Media</b> ”) and VGI Advertising China Company Limited (“ <b>VGI China</b> ”); and (ii) the decrease of investment in Midas.
Response	<p>Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that 999 Media operated on business of point of sale radio in modern trades. Due to the Company's cease in operating Modern Trade media business, 999 Media stopped its business operation. The Company then decided to dispose the shares in 999 Media once there was the interested investor.</p> <p>For the disposal in VGI China, as the generation of profit of VGI China did not meet the Company's expectation and there were problems on the concession in respect of the advertising media management, the Company then decided to dispose the shares in VGI China once there was the interested investor.</p> <p>As for the decrease of shareholding in Midas, as Midas was on the process to list its shares in the SET and the Company's nature of business operation might have conflicted with Midas's, the Company then must decrease its shareholding ratio in Midas to be less than 10 percent for the compliance with related regulations.</p>



Inquiry	Mr. Pramote Libratanasakul further inquired whether the Company had gained any profit from the disposal of investment in 999 Media and VGI China.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the Company lost approximately Baht 1 million from the disposal of investment in 999 Media, but the Company gained approximately Baht 2-3 million, from the exchange rate, from the disposal of investment in VGI China.
Inquiry	Mr. Sakchai Sakulsrimontri inquired whether the number 1 specified on page 124 of the Annual Report 2015/16 meant a sum of Baht 1 million; and why the net cost in POV in page 129 thereof had decreased from Baht 60 million to Baht 14.65 million.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the number 1 specified therein meant the revenue sharing payments and interest income from the Company's jointly controlled entity. As the amount was quite less (approximately Baht hundred thousand) so that it was rounded up to Baht 1 million; and further explained that POV, whose had been engaging in business of advertising media service in office buildings, was acquired by the Company. Therefore, to accommodate the customers' needs, the Company has combined POV's media into the Company's sale package. As the result, POV did not have any transactions. The Company was then required to reserve for impairment of investments, resulting in the decrease of the net cost in POV.
Inquiry	Mr. Sakchai Sakulsrimontri further inquired why the carrying amounts based on equity method of MACO were more than its cost.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the carrying amounts based on equity method of MACO is more than its cost because of the recognition of MACO's revenue from the operating by the Company. Furthermore, the Company must include MACO's revenue to its consolidated financial statement in accordance with the accounting standard as the Company holds approximately 37.42 percent of MACO's total shares, and has control over MACO.
Recommendation	Mr. Basant Kumar Dugar suggested that the Company should (i) use cash from its net cash flow, (ii) present the net debt to equity ratio to express the Company's strong financial position, and (iii) conduct roadshows both domestic and oversea as well as provide newsletter to express the distinctive features and strength of the Company.
Inquiry	Mr. Pramote Libratanasakul inquired that what nature of business of 888 Media Company Limited (" <b>888 Media</b> ") was; and so how its operation result was as there was a capital increase in 888 Media during the previous year.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that 888 Media operated the business of advertising media service on LED screens at Chamchuri Square. The registered capital of 888 Media had been Baht 5 million and it had been insufficient for its business operation, resulting in the capital increase during the previous year. Moreover, the operation of the project at Chamchuri Square has

	commenced since the middle of the previous year and revenues was continuously raising, and would be able to fully generate revenue by the upcoming year.
Inquiry	Ms. Vipa Suvanich inquired the progress on the enforcement with debtors who past due over 12 months, as detailed in the notes to consolidated financial statements stipulated in item 8 of page 128 of the Annual Report 2015/16.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the Company has only 1 debtor who past due over 12 months, who is currently in the procedure of receivership. The Company is waiting for the court judgement in order to write off such debt as an uncollectable debt.
Inquiry	Ms. Vipa Suvanich further inquired, in connection with the comprehensive income statement, why the unappropriated retained earnings of the Company for fiscal year 2015/16 was only Baht 596.66 million while the net profit of the Company for fiscal year 2015/16 was approximately Baht 940.52 million.
Response	Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that the Company has paid the interim dividend to the shareholders, so that such amount of interim dividend payment has been deducted from the retained earnings.

\*\*\*\*\*

**Agenda 5 To consider and approve the allocation of profit from the results of the Company's business operation for the fiscal year ended March 31, 2016 and the dividend payment**

The Secretary to the Meeting informed the Meeting that the Company has a dividend payment policy of paying not less than 50 percent of the net profit after corporate income tax (on a standalone basis) and legal reserves. Such rate can be adjusted depending on the Company's performance, financial position, liquidity, investment plan, working capital needed for business operation and expansion, and others related factors as the Board of Directors and/or shareholders deem appropriate.

In addition, the Company is subject to the provisions of the Public Limited Companies Act B.E. 2535 (as amended), which provides that the Company cannot pay out dividends if the Company has accumulative losses even though the Company has a net profit in that particular year. Moreover, the Public Limited Companies Act B.E. 2535 (as amended) provides that the Company is required to allocate legal reserves in the amount of not less than 5 percent of the annual net profit less the accumulative losses carried forward (if any) until the Company's legal reserves are equal to the amount of not less than 10 percent of the Company's registered capital. In addition to the legal reserve fund, the Board of Directors may consider making other kinds of reserve fund as it deems appropriate.

Based on the results of the Company's business operation for the fiscal year ended March 31, 2016 (April 1, 2015 – March 31, 2016), the Company has a net profit (after deducting the corporate income tax) according to the Company's standalone financial statements, in the total amount of Baht 885.60 million and has no accumulative losses. In addition, the Company has sufficient cash flows to pay out dividends according to the Company's dividend payment policy. Therefore, the Company considers paying out dividends to the shareholders for the fiscal year

ended March 31, 2016, in the total amount of not exceeding Baht 755.06 million, or equivalent to 85.26 percent of the net profit after the corporate income tax according to the Company's standalone financial statements, which is in line with the Company's dividend payment policy

On February 19, 2016, the Company allocated the profit from the operating results for the first half of the fiscal year ended March 31, 2016 to pay the interim dividends to the shareholders at the rate of Baht 0.05 per share, totaling Baht 343.22 million. In this respect, the Company also allocated the fund as legal reserves in the amount of Baht 0.76 million at the time of making the interim dividend payment, which resulted in the Company's legal reserves reach the minimum threshold required by law, i.e., not less than 10 percent of the Company's registered capital.

Less such interim dividend payment in the amount of Baht 343.22 million, the Company will pay the rest of the dividends for the fiscal year ended March 31, 2016 in the amount of not exceeding Baht 411.84 million or at the rate of Baht 0.06 per share to the shareholders of the Company whose names appeared on the date for determining the names of the shareholders who shall be entitled to the dividend payment (Record Date) on July 13, 2016 and the date for collecting the names of the shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending the share transfer on July 14, 2016 and set the dividend payment date on July 29, 2016. Such dividend will be paid from the Company's net profit that is subject to the corporate income tax at the rate of 20 percent. Individual shareholders who receive such dividend will be entitled to the tax credit at the rate of 20/80 pursuant to Section 47 *bis* of the Revenue Code. Any shareholders who are disqualified to receive dividends pursuant to the applicable laws will not be entitled to receive the dividend payment.

The table below compares the dividend payments for the fiscal years ended (a) March 31, 2016, (b) March 31, 2015 and (c) March 31, 2014:

Details	Fiscal Years ended March 31,		
	2014	2015	2016
Stock dividend payment rate	25 : 1	1:1	-
Stock dividend rate per share	0.004	0.05	-
<b>Cash dividend per share</b>	<b>0.31</b>	<b>0.1005555555556*</b>	<b>0.11</b>
- Interim dividend (Baht per share)	0.18	0.0755555555556	0.05
- Annual dividend (Baht per share)	0.13	0.025	0.06
<b>Total dividend payment</b>	<b>1,053.29</b>	<b>1,033.40**</b>	<b>755.06</b>
- Cash dividend (Million Baht)	1,040.09	690.20	755.06
- Stock dividend (Million Baht)	13.20	343.20	-
Net profit based on the standalone financial statements (Million Baht)	1,127.30	842.79	885.60
Dividend payment ratio (Percent)	93.44	85.19	85.26

\* Cash dividend per share is calculated based on the number of shares after the stock dividend distribution at the ratio of 1 existing share for 1 stock dividend, which resulted in a significant increase in the total number of shares. Therefore, the number of the Company's ordinary shares has been adjusted as if the stock dividend distribution had occurred at the beginning of the fiscal year ended March 31, 2015.

\*\* Allocated from the net profit of Baht 717.96 million and the retained earnings of Baht 315.44 million.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry. The Secretary to the Meeting then requested the Meeting to pass a resolution on the agenda item.

**Resolution:** The Meeting considered and resolved to approve the allocation of profit from the Company's operating results for the fiscal year ended March 31, 2016 (April 1, 2015 – March 31, 2016) to pay out dividends in the total amount of not exceeding Baht 755.06 million or at the rate of Baht 0.11 per share and to pay out dividends from the profit of the Company's operating results during the second half of the fiscal year ended March 31, 2016 in the amount of not exceeding Baht 411.84 million or at the rate of Baht 0.06 per share as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,732,657,123	100.0000
Disapproval	0	0.0000
Abstention	13,800	-
Invalid Voting Cards	0	0.0000
Total (603 persons)	5,732,670,923	-

In addition, the Meeting acknowledged (1) the interim dividend payment from the profit of the Company's operating results during the first half of the fiscal year ended March 31, 2016, which was made on February 19, 2016 in the amount of Baht 343.22 million or at the rate of Baht 0.05 per share; and (2) the allocation of fund as legal reserves in the amount of Baht 0.76 million at the time of making the interim dividend payment as detailed in (1), which resulted in the Company's legal reserves reach the minimum threshold required by law.

\*\*\*\*\*

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

The Secretary to the Meeting informed the Meeting that Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 17 of the Company's Articles of Association provide that at least one-third of the total number of directors must retire by rotation at the annual general meeting of shareholders in each year and if the number of directors cannot be exactly divided into three, the closest number to one-third shall be applied. The retired directors are allowed for re-election.

The Company has a total of 8 directors. There are 3 directors who are due to retire by rotation at the 2016 Annual General Meeting of Shareholders, namely:

- (1) Mr. Kavin Kanjanapas - Director
- (2) Mr. Kong Chi Keung - Director
- (3) Mr. Chan Kin Tak - Director

In order to be in line with the recommendations of the Thai Investors Association and the minority shareholders, these 3 directors, who are due to retire by rotation, temporarily left the meeting room during the consideration of this agenda. Moreover, to promote good corporate governance practices, the Company has provided the opportunity to shareholders who collectively hold shares and having voting rights of at least 5 percent of the Company's total voting rights and continuously holding such shares for at least 6 months, to nominate candidates for election as directors of the Company at the 2016 Annual General Meeting of Shareholders during the period from December 21, 2015 to March 22, 2016. The criteria in relation thereto were disclosed on the Company's website. However, there were no shareholders proposing any candidates for election as directors of the Company.

The Board of Directors, by the Nomination and Remuneration Committee (by the members not having a conflict of interest) has considered the structure of the Board of Directors by making a board skill matrix to ensure the diversity of the Board of Directors, the appropriateness of the qualifications, and the capability that is necessary but lacking in the Board of Directors, and has reviewed the qualifications of the 3 directors who are due to retire by rotation and is of the opinion that the directors have knowledge, capability, experience and expertise that are beneficial to the Company's business operation; and that they possess full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), and the relevant regulations. It was, therefore, proposed to the Meeting to consider the re-election of these 3 directors as the Company's directors for another term of office. Profiles of the 3 candidates nominated for election of directors were as detailed on pages 28-33 of the Invitation to the Meeting.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. The shareholders expressed their opinions and made inquiries, and responses to the same were given, as summarized at the end of this agenda item. The Secretary to the Meeting then requested the Meeting to cast the votes for each director candidate individually. All the voting cards, i.e. approval, disapproval and abstain, have been collected in order to comply with the Best Practice Guidelines for Shareholders' Meeting issued by the Office of Securities and Exchange Commission and the Company's good corporate governance policy.

**Resolution:** The Meeting considered and resolved to re-elect the 3 directors who are due to retire by rotation to be the Company's directors for another term of office as follows:

1. Resolved to approve the re-election of Mr. Kavin Kanjanapas as the director, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,656,114,391	98.6638
Disapproval	76,596,132	1.3361
Abstention	15,800	-
Invalid Voting Cards	0	0.0000
Total (606 persons)	5,732,726,323	-

2. Resolved to approve the re-election of Mr. Kong Chi Keung as the director, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,561,201,494	97.0082
Disapproval	171,508,029	2.9917
Abstention	16,800	-
Invalid Voting Cards	0	0.0000
Total (606 persons)	5,732,726,323	-

3. Resolved to approve the re-election of Mr. Chan Kin Tak as the director, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	5,528,389,122	96.4358
Disapproval	204,320,401	3.5641
Abstention	16,800	-
Invalid Voting Cards	0	0.0000
Total (606 persons)	5,732,726,323	-

#### Comments / Inquiries / Responses

Inquiry	Ms. Vipa Suvanich inquired about the difference between the roles and responsibilities of the Chairman of the Executive Committee, currently holds the office by Mr. Kavin Kanjanapas and the roles and responsibilities of the Chief Executive Officer, currently holds the office by Mr. Surachet Bumrongsuk.
Response	Mr. Keeree Kanjanapas, the Chairman, explained that the roles and responsibilities of the Chairman of the Executive Committee is to lead and oversee the Executive Committee of which the members were high level executives, and meeting of the Executive Committee is regular held every month. As for the role and responsibilities of the Chief Executive Officer is to oversee and manage the Company's day-to-day operation. Nevertheless, both persons closely cooperate.
Recommendation	Mr. Basant Kumar Dugar praised the Company for recently archiving the sustainability award as mentioned in Sustainability Report 2015/16 and also suggested that Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, to participate in a course in connection with the business competition provided by Institute of Management Development, Lausanne, Switzerland.
Inquiry	Mr. Thongthot Phaenglart, the shareholder representative from Thai Investors Association, inquired why there were only 8 directors attending the Meeting, while the Annual Report 2015/16 stated that the Company had 9 directors in total.

Response	Ms. Taraket Thawornpanich, the Secretary to the Meeting, explained that the information in the Annual Report 2015/16 was updated as of March 31, 2016, on which the Company had 9 directors in total. However, on May 30, 2016, Mr. Mana Jantanayingyong, the Independent Director, has resigned from his directorship. The Company is currently on the process to recruit a qualified person to replace such vacant position.
Inquiry	Ms. Suporn Patumsuwannawadee inquired whether the Company employed persons with disabilities in compliance with the related laws. In case the Company failed to do so, it should be legally obligated to annually pay contributions to the Fund for Empowerment of Persons with Disabilities.
Response	Mrs. Sununya Srinoikhoa, the HR Director, explained that the Company used to hire one disable person before he had passed away with cancer. Consequently, the Company had been paying the contribution to the Fund for Empowerment of Persons with Disabilities annually. In addition, the Company had been requesting the Fund to send any disable person who was interested to work with the Company; however the Company had not received any disable person from the Fund yet.
Recommendation	Ms. Suporn Patumsuwannawadee suggested that the Company should recruit for disable persons by itself. Moreover, as Thailand was currently becoming an aging society, thus, there would be a law governing the employment of elderlies in the future, so that the Company should be prepared.

\*\*\*\*\*

## Agenda 7 To determine the directors' remuneration

The Secretary to the Meeting informed the Meeting that the Board of Directors, by the Nomination and Remuneration Committee has considered the business size and the Board of Directors' duties and responsibilities in comparison with those of other companies that are listed on the SET with a similar market capitalization. It was, therefore, proposed to the Meeting to consider and determine the directors' remuneration for 2016 and the directors' bonus for the fiscal year ended March 31, 2016, with the following details.

### (1) Monetary Remuneration

#### 1.1 Fixed Remuneration

	Remuneration Rate	
	Year 2016	Year 2015
<b>Monthly Remuneration</b>		
Chairman of the Board of Directors	Baht 60,000/month	Baht 60,000/month
Chairman of the Audit Committee	Baht 50,000/month	Baht 50,000/month
Vice Chairman of the Board of Directors	Baht 50,000/month	None
Directors	Baht 30,000/month/person	Baht 30,000/month/person

	Remuneration Rate	
	Year 2016	Year 2015
<b>Meeting Allowance</b>		
<b>Board of Directors</b>	None	None
<b>Audit Committee</b>		
- Chairman of the Audit Committee	Baht 20,000/attendance	Baht 20,000/attendance
- Members of the Audit Committee	Baht 20,000/attendance/ person	Baht 20,000/attendance/ person
<b>Nomination and Remuneration Committee</b>		
- Chairman of the Nomination and Remuneration Committee	Baht 20,000/attendance	Baht 20,000/attendance
- Members of the Nomination and Remuneration Committee	Baht 20,000/attendance/ person	Baht 20,000/attendance/ person
<b>Corporate Governance Committee</b>		
- Chairman of the Corporate Governance Committee	Baht 20,000/attendance	Baht 20,000/attendance
- Members of the Corporate Governance Committee	Baht 20,000/attendance/ person	Baht 20,000/attendance/ person
<b>Executive Committee</b>	None	None

1.2 Directors' Bonus: To pay the directors' bonus in the amount of not exceeding Baht 3.80 million or equivalent to 0.5 percent of the annual cash dividend of the Company to be paid to the shareholders from the results of the Company's business operation for the fiscal year ended March 31, 2016 (increased by approximately 80 percent when comparing with the previously year, in which the directors' bonus was in the amount of Baht 2.10 million or equivalent to 0.3 percent of the annual cash dividend of the Company), where the directors shall allocate the same among themselves after obtaining approval from the shareholders' meeting.

(2) Non-monetary Remuneration

- None -

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry. The Secretary to the Meeting then requested the Meeting to pass a resolution on the agenda item.

**Resolution:** The Meeting considered and resolved to approve the determination of the directors' remuneration as proposed, with a vote of not less than two-third of the total votes of the shareholders attending the meeting, including abstentions in the calculation base, details of which were as follows:



Shareholders' Votes	Number of Votes	Percentage
Approval	5,583,741,746	97.4011
Disapproval	148,941,737	2.5980
Abstention	42,840	0.0007
Invalid Voting Cards	0	0.0000
Total (606 persons)	5,732,726,323	100.0000

\*\*\*\*\*

**Agenda 8 To consider and approve the appointment of auditors and determination of the audit fee for the fiscal year ending March 31, 2017**

The Secretary to the Meeting informed the Meeting that to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (as amended) which requires that auditors of the Company and their audit fee shall be appointed and determined at the annual general meeting of shareholders every year, the Audit Committee has selected the auditors in accordance with the criteria of the Public Limited Companies Act B.E. 2535 (as amended) and the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit Committee has considered the performance of the auditors from EY Office Limited for the past year and viewed that EY Office Limited has worldwide network and has been selected by other listed companies in the SET to audit their financial statements. In addition, the auditors from EY Office Limited are independent, qualified and duly performed their duties responsibly, and have well understanding of VGI Group's nature of business. In addition, the proposed audit fee for the fiscal year ending March 31, 2017 is appropriate considering the scope of auditing.

Therefore, the Board of Directors, by the recommendation of the Audit Committee, has considered and deemed it appropriate to propose to the Meeting to consider and approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ending March 31, 2017, and any of the following auditors to be authorized to review and give opinion on the Company's financial statements:

- (1) Mr. Narong Puntawong, Certified Public Accountant No. 3315 (who has never signed the Company's financial statements); and/or
- (2) Mr. Supachai Phanyawattano, Certified Public Accountant No. 3930 (who has signed the Company's financial statements for the fiscal year ended March 31, 2014, March 31, 2015 and March 31, 2016); and/or
- (3) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523 (who has never signed the Company's financial statements).

None of the proposed auditors has any relationship with nor interest in the Company, subsidiaries, executives, major shareholders or any related persons thereof and, therefore, are independent to audit and give opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed or given opinion on the Company's financial statements for the past five consecutive fiscal years. Therefore, all of the proposed auditors possess the qualifications as required by the relevant Notification of Capital Market Supervisory Board. Profiles and work experience of these 3 auditors from EY Office Limited were shown on pages 35-37 of the Invitation to the Meeting.

Furthermore, the Board of Directors, by the recommendation of the Audit Committee, has considered and deemed it appropriate to propose to the Meeting to consider and approve the audit fee of the Company for the fiscal year ending March 31, 2017, in the amount of not exceeding Baht 1.86 million, which increases by Baht 0.10 million, or equivalent to 5.7 percent, from the fee paid in the previous year.

<b>The Company's audit fee for fiscal year of 2016/17</b>	<b>The Company's audit fee for fiscal year of 2015/16</b>	<b>Change</b>
Baht 1.86 million	Baht 1.76 million	Increasing by 5.7 percent

The Secretary to the Meeting further informed the Meeting that the auditors from EY Office Limited will be the auditors for 9 subsidiaries of the Company, including MACO and its subsidiaries, for the fiscal year ending March 31, 2017, in which the preliminary audit fee is in the amount of approximately Baht 2.60 million. (However, the audit fee of MACO and its subsidiaries is the preliminary audit fee for the fiscal year ending December 31, 2016.)

<b>Preliminary audit fee of 9 subsidiaries for the fiscal year of 2016/17</b>	<b>Preliminary audit fee of 3 subsidiaries for the fiscal year of 2015/16</b>
Baht 2.60 million	Baht 0.74 million*

\* The audit fee of the subsidiaries for the fiscal year ended March 31, 2016 decreased from the audit fee informed in the 2015 Annual General Meeting of Shareholders by approximately Baht 0.92 million because of the decrease in the number of subsidiaries from 4 companies to 3 companies during the year.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholder expressed any opinion or made any inquiry. The Secretary to the Meeting then requested the Meeting to pass a resolution on the agenda item.

**Resolution:** The Meeting considered and resolved to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ending March 31, 2017, and any of the following auditors to be authorized to review and give opinion on the Company's financial statements: (1) Mr. Narong Puntawong, Certified Public Accountant No. 3315; and/or (2) Mr. Supachai Phanyawattano, Certified Public Accountant No. 3930; and/or (3) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523 and the audit fee for the fiscal year ending March 31, 2017 in the amount of not exceeding Baht 1.86 million as proposed, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, details of which were as follows:

<b>Shareholders' Votes</b>	<b>Number of Votes</b>	<b>Percentage</b>
Approval	5,650,058,242	98.5586
Disapproval	82,630,477	1.4413
Abstention	37,840	-
Invalid Voting Cards	0	0.0000
Total (608 persons)	5,732,726,559	-

In addition, the Meeting acknowledged that the auditors from EY Office Limited will also be the auditors of 9 subsidiaries of the Company, including MACO and its subsidiaries, for the fiscal year ending March 31, 2017, in which the preliminary audit fee is in the amount of approximately Baht 2.60 million (however, the audit fee of MACO and its subsidiaries is the preliminary audit fee for the fiscal year ending December 31, 2016), as reported.

\*\*\*\*\*

## Agenda 9 To consider other business (if any)

The Secretary to the Meeting informed the Meeting that according to Section 105 of the Public Company Limited Act B.E. 2535 (as amended), the shareholders may propose that the Meeting consider matters other than those proposed in the Invitation to the Meeting if the shareholders, individually or collectively, hold not less than one-third of the Company's total issued shares. Nonetheless, no shareholder proposed any agenda item to the Meeting.

The Secretary to the Meeting gave the Meeting an opportunity to express opinions and make inquiries regarding the Company's business, and responses to the same were given, as summarized as follows:

### Comments / Inquiries / Responses

Inquiry	Mr. Suratebh Apaijit inquired about the method for exercise of right under the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No. 1 (VGI-W1) (the “VGI-W1 Warrants”).
Response	Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, explained that the term of the VGI-W1 Warrants is 4 years from the issuance date, expiring in 2018. The exercise price is Baht 14 per 2 shares. In case the Warrants holders exercised all issued VGI-W1 Warrants, the Company would receive approximately Baht 12,000 million, which was expected to use for its business expansion.
Inquiry	Ms. Pawana Thongrattana inquired how the activation would generate revenue to the Company, and how it would support the Company’s other businesses.
Response	Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, explained that the activation service is to distribute product samplings and testers at department stores, which directly connect the Company’s customers (i.e., the product’s owners) to the consumers. For example, there was a real estate company wants to sell a condominium located at Mochit BTS Station and wants to buy the Company’s media. The Company is able to provide the Rabbit Card holders’ database to such real estate company to help identifying the target group of consumers who tend to buy a condominium around Mochit BTS Station. The Company could also provide media through the activation by distributing leaflet to those targeted consumers. These show that the Company, in the future, would be able to provide not only the media to its customers but also information and activities related to the activation in order to reach more targeted consumers. In addition, the Company expects to gain profit from the activation for approximately 10 percent of the total net profit of the Company.

	<p>Mr. Surachet Bumrongsuk, the Chief Executive Officer, further explained that based on his working experiences in an advertising agency company, the customers did not want to advertise their products only to cover a wide range of consumers. The information from the Rabbit Card holders' database would help the Company understand the consumers' behaviors and also could be used to support the customers in selection of the appropriate media to reach the targeted consumers. The Company will use this data to support in planning the suitable media to the customers.</p>
Inquiry	<p>Ms. Naree Sae-lee inquired whether the revenue from the data usage and media planning to the customers would be derived from the activation.</p>
Response	<p>Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, answered affirmatively and also further explained that the revenue derived from the activation service is deemed the revenue from advertising media. The Company would offer to its customers the recommendation on the selection of suitable media because the Company has the database of the consumers' behavior from Rabbit Card holders and has media covering BTS SkyTrain system, office buildings, outdoor billboards and aviation for the customers' selection. Once the media is completely selected, the Company is also capable to provide the activation service to distribute samplings to those targeted consumers. Thus, it could be showed that the activation service is the part of the Nationwide Integrated Media Platform of the Company.</p>
Inquiry	<p>Ms. Naree Sae-lee further inquired whether the nature of the activation service was as same as an event organizer.</p>
Response	<p>Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, explained that the nature of activation service was not the same as an event organizer as the activation service is rather to give samplings or testers to the targeted consumers.</p>
Inquiry	<p>Ms. Pawana Thongrattana inquired (i) whether the Company had any other plans to accomplish the goal of being the leader in out of home media other than the acquisition of shares in MACO; and (ii) whether the Company had any strategy to compete with the competitors for the digital media.</p>
Response	<p>Mr. Kavin Kanjanapas, the Chairman of the Executive Committee, explained that the Company, currently, is the out of home media leader; however the Company plans to shift MACO to become the leader of the same field as MACO owned a good number of large static billboards, LED screens, and street furniture. The Company would support MACO on media sale, which would increase their occupancy rate from 50 percent to 80 percent.</p> <p>In the aspect of the digital media, the Company had considered the advantages and disadvantages of digital media before it became popularity, and viewed that this kind of media required high investment cost and needed to be reinvested every 3 years. Thus, it did not worth for the Company to invest in.</p>

	<p>Mr. Surachet Bumrongsuk, the Chief Executive Officer, further explained that, by comparing the advantages and disadvantages of static media and digital media, the Company viewed that although the media sale price and the production cost of static media was quite high, it could still be seen 24 hours a day, 7 days a weeks. Even though the media sale price and the production cost of digital media was cheaper as there were many customers sharing the cost for advertisements in one digital media; however, the digital media could not be seen all the time. Generally, the selection of media was depended on each customer's purpose and strategy.</p>
Recommendation	<p>Mr. Basant Kumar Dugar commented and suggested that: -</p> <ol style="list-style-type: none"> <li>(1) The Company should hold its shareholders' meeting at Eastin Grand Hotel Sathorn Bangkok for the convenience of shareholders;</li> <li>(2) The Company should provide the director and officer liability insurance, which, might be considered as the non-monetary remuneration of directors;</li> <li>(3) The Company should consider and increase the return on assets ratio;</li> <li>(4) The Company should encourage the Company's auditors to quicken the audit process of the Company's consolidated financial statements;</li> <li>(5) The Company should consider decreasing its shareholding proportion in unprofitable subsidiaries or joint ventures;</li> <li>(6) The Company should consider installing the solar panels as a source of energy instead of electricity because solar panels would never expire and would save the Company's expense on electricity cost;</li> <li>(7) The Company should deliver the minutes of shareholders' meeting within 14 days from the date of the meeting as the shareholders who had attended the meeting and the shareholders who would adopt the minutes of such meeting might not be the same person; and</li> <li>(8) The Company should provide a vegetarian meal at the shareholders' meeting.</li> </ol>
Response	<p>Mr. Keeree Kanjanapas, the Chairman, thanked the shareholder for the suggestions and would take them into consideration.</p>
Recommendation	<p>Ms. Paungtong Boonsong suggested that most of the passengers during rush hour in the morning and in the evening were students and office workers. The Company should provide useful content during broadcasting media, such as English lesson, for the passengers during their travelling through BTS SkyTrain system.</p>
Response	<p>Mr. Keeree Kanjanapas, the Chairman, thanked the shareholder for the suggestions and would take them into consideration.</p>
Inquiry	<p>Mr. Sakchai Sakulsrimontri inquired what the investor relations expenses at the cost of Baht 4 million, as specified in page 124 of the Annual Report 2015/16 was.</p>
Response	<p>Mrs. Pitchapaksorn Jit-Opas, the Billing and Accounting Director, explained that it is the expenses for investor relations services provided by BTS Group Holdings Public Limited Company.</p>

Inquiry	Mr. Sakchai Sakulsrimontri further inquired, concerning the chaos happened in the subway system, whether it was possible for the Company to provide media with content of emergency practice to passengers.
Response	Mr. Surapong Laoha-unya, the Director, clarified that in case of any emergency in BTS SkyTrain system; the Company will turn off the volume of the media and make voice announcements in order to suggest the emergency practice to passengers instead.
Recommendation	Mr. Sakchai Sakulsrimontri suggested that the Company should distribute an annual report of the Company in the form a soft file in a flash drive instead of the CD-ROM as, nowadays, most of people rather uses laptops and tablets than personal computers.

\*\*\*\*\*

No shareholder proposed any other matter for the Meeting to consider. The Chairman thanked the attendees and declared the Meeting adjourned at 16.05 hrs.

- *Mr. Keeree Kanjanapas* - Chairman to the Meeting  
(Mr. Keeree Kanjanapas)  
Chairman

- *Ms. Taraket Thawornpanich* - Secretary to the Meeting  
(Ms. Taraket Thawornpanich)  
Company Secretary