

**Minutes of The 2016 Annual General Meeting of Shareholders
of
Nation Broadcasting Corporation Public Company Limited**

Date and Place

The meeting was held on April 26, 2016, at 2:00 p.m. at the Conference Room A, 27th Floor, Interlink Tower, 1858/118-119 Bangna-Trad Road, Bangna, Bangkok

Directors attending the Meeting

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| 1. Mr. Suthichai Sae-Yoon | Director and Director, Chief Adviser to Editorial & Management Boards |
| 2. Mr. Sermsin Samalapa | Vice Chairman of Nation Group and Chairman of the Board of Director |
| 3. Mr. Adisak Limprungpatanakit | Director and Chief Executive Officer |
| 4. Mr. Spong Limtanakool | Independent Director and the Chairman of Audit Committee |
| 5. Mr. Metha Soonthornjit | Independent Director and the Member of Audit Committee |
| 6. Mr. Jessada Promjart | Independent Director and the Member of Audit Committee |
| 7. Miss Duangkamol Chotana | Director |

7 out of a total number of 10 directors attended the meeting.
(Another two directors positions pending the replacement.)

Directors who did not attend the Meeting:

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| 1. Mr. Thepchai Sae-Yong | Director |
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Executives attending the Meeting

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| 1. Mr. Weerasak Phongaksorn | Executive Editor, Television News |
| 2. Miss Chamaiporn Kongpech | Senior Vice President, Radio and Event |
| 3. Mrs. Nongnat Hanwilai | Senior Vice President, Corporate Strategy & CSR |
| 4. Miss Patchara Chaiwong | Senior Vice President, Advertising |
| 5. Mrs. Lakana Ratwongsakul | Senior Vice President |
| 6. Mr. Supawat Sa-nguan-ngam | Senior Vice President |
| 7. Mrs. Suwannee Wacharapasakorn | Senior Finance Manager |
| 8. Miss Wipaporn Unsook | Senior Accounting Manager |

Auditors attending the Meeting

- | | |
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| 1. Miss. Patamavan Vadhanakul | Certified Public Auditor No. 9832 |
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Legal Consultants to participate in monitoring the voting agenda

1. Mr. Adisorn Aroonsong Pow & Associates Law Office Limited

Prior to Meeting Agenda, the Company informed the Meeting of Corporate Governance Policy relating to the protection of shareholders' rights and the provision of fair and equal treatment to all shareholders. The Company conducted this shareholders' meeting based on the following guidelines:

1. The Company provided the opportunities to shareholders to propose agenda for the 2016 Annual General Meeting of Shareholders and to nominate directors through the Board of Directors. The nomination form could be downloaded from www.nbc.co.th and sent to the Chairman of the Board of Directors via postal mail from December 4, 2015 to January 29, 2016.

No nomination of Directors was made and no additional agenda were proposed by shareholders.

2. The Company provided the opportunities to shareholders to send the questions in advance of the Annual General Meeting of Shareholders via www.nbc.co.th or fax number 0-2338-3904 from March 18, 2016 to March 31, 2016 to the members of the Board and executives to gather information and prepare themselves for the Meeting.

No question was sent in advance to the Meeting.

3. The Company provided the opportunities to shareholders, who could not attend the Meeting, to appoint an independent director as their proxy in the Meeting. This year, independent director who was given authorization as proxy was 4. Mr. Supong Limtanakool, Independent Director and the Chairman of Audit Committee, whose brief profile was attached to the meeting invitation letter.

4. The voting regulations for the annual general meeting of shareholders' were in accordance with the Company's Articles of Association stated in Clause 36 to 38 of Chapter 4 on "Shareholders' Meeting", which were attached to the meeting invitation letter sent to each shareholder in advance.

Clause 36 "The Chairman of the Meeting or their delegation is responsible to ensure that the meeting is held in compliance with the Company's Articles of Association on meetings and as stated in the agenda of the meeting invitation letter unless two-thirds of shareholders attending the Meeting vote for a reorder of the agenda."

Clause 37 "The Shareholders are entitled to exercise their rights to vote their shares: one share, one vote. In case that Shareholders have any special interest in the any agenda item, they will relinquish their rights to vote for this item, except for the voting for directors."

Clause 38 "Unless Articles of Association or law state, otherwise, considerations or resolutions made by the Meeting shall be based on majority votes from shareholders attending the Meeting. If both the approved and the disapproved votes are equal, one vote from the Chairman shall be required to resolve a decision."

For the Annual General Meeting of Shareholders today, in the vote on each agenda item, if no shareholders objected or otherwise commented, it would be considered unanimously approved as proposed by Chairman. However, if there were shareholders who disagreed or abstained on any agenda, they were asked to raise their hands, and any shareholders who wish to vote disagree or abstain, voting in the ballot that were distributed to the shareholders prior to the registration meeting would be used by marking the ballot paper to meet the terms and signed the ballot every time. Then the staffs will collect the ballots to count and collect points; this includes the shareholders attending the meeting in person or by proxy. The Chairman will announce to the shareholders at each session. A shareholder can vote as equal to the number of shares held; one share one vote.

The Articles of Association mentioned above would be applied to each agenda item, except agenda 5, which was to consider the election of directors to replace those retiring by rotation. For this item, the shareholders had to cast their votes individually. All ballots would be collected for transparency and to be in accordance with the Corporate Governance Policy.

In case the shareholder did not return the ballot to the officer, his/her vote would be counted as an agreed a vote for that agenda. After the votes for an agenda were counted and announced, that voting on such respective agenda was considered finalized.

Preliminary Proceedings

Mr. Sermsin Samalapa, Chairman, presided over the meeting. He has opened the meeting and informed that the total number of shares which had been sold was 535,436,609. The shareholders attending the Meeting were as follow:

- 28 shareholders attending the Meeting in person held 11,964,525 shares, accounting for 2.24% of the total shares.
- 31 shareholders authorized their proxies to attend the Meeting held 396,344,428 shares, accounting for 74.02% of the total shares.
- A total of 59 shareholders attending the Meeting held 408,308,953 shares or 76.26% of the total shares.

The quorum was presented according to the Company's regulations.

The Chairman assigned Mr. Adisak Limprungpatanakit, Chief Executive Officer, to conduct the Meeting.

Agenda 1 To acknowledge the minutes of the 2015 Annual General Meeting of Shareholder held on April 27, 2015

Chief Executive Officer informed the Meeting that Secretary had compiled the Minutes of the 2015 General Meeting of Shareholders, which was held on April 27, 2015. The Company's Board of Directors viewed and considered the report right and accurate according to the resolution of the Shareholders' Meeting. Therefore, they proposed the Meeting to consider adopting the minutes of the 2015 General Meeting of Shareholders as detailed attached, which had been delivered to the shareholders together with the meeting invitation letter.

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

No shareholder raised any comment. Chief Executive Officer proposed the Meeting to consider the matter and resolve to adopt the minutes of the 2015 General Meeting of Shareholders held on April 27, 2015.

The Meeting had considered and adopted the minutes of the 2015 Annual General Meeting of Shareholders resolution with an unanimous votes of the total number of votes of the shareholders attending the meeting and casting their votes as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 2 To consider and approve the Company's operating results and the Board of Directors' report for the year 2015

Chief Executive Officer informed the Meeting that the Company had produced the report of the Company's operating results and the report of the Company's Board of Directors. The details of the Company's Operating Results in 2015 are available in the 2015 Annual Report that the Company mailed to the shareholders with the meeting invitation letter.

Nonetheless, the Company's operating results 2015 was summarized for the shareholders acknowledgement as follows:

In 2015, the Company had total revenue of Baht 846.15 million, increased by 14 percent from Baht 741.87 million as compared with 2014, total expenses of Baht 871.32 million, increased by 15 percent from Baht 755.04 million as compared with 2014. Due to the increase in Digital TV Network expense, an amortization of Digital TV Licenses and related expenses of Digital TV Business, the Operating results of a loss of Baht 20.56 million, increased by 103 percent from a loss of Baht 10.11 million as compared with 2014.

For financial position, the Company's assets as of the year ended 2015 was THB 2,439.77 million, a decrease of 8 percent, total liabilities were THB 1,123.27 million, a decrease of 12 percent. The equity was THB 1,316.50 million, a decrease of 5 percent compared to last year.

In 2015, the Company had total revenue of Baht 846.15 million. Revenue by business segment to total revenue ratio as follows; income from Digital TV representing 66 percent, revenue from Free TV representing 1 percent, revenue from new media representing 20 percent, revenue from special events representing 7 percent, revenue from radio business representing 3 percent and other revenues representing 3 percent of total revenue.

Of total revenues in 2015, it can be divided by business segments as follows.

1. Revenue from Free Television Business at Baht 8.12 million, increasing by 12 percent as compared to last year.
2. Revenue from Digital TV Business at Baht 560.62 million, increased by 31 percent as compared to last year.
3. Revenue from New Media Business at Baht 171.34 million, decreased by 7 percent as compared to last year.
4. Revenue from special events at Baht 58.45 million, decreased by 34 percent as compared to last year.
5. Revenue from Radio Business at Baht 25.81 million, decreased by 3 percent as compared to last year.
6. Other revenue at Baht 21.81 million, decreased by 57 percent as compared to last year

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to consider voting in agenda 2, considered and approved the Company's operating results and the Board of Directors' report for the year 2015.

The Meeting had considered and adopted the Company's operating results and the Board of Directors' report for the year 2015 with an unanimous votes of the shareholders attending the meeting and casting their votes as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 3 To consider and approve the Company's audited financial statements for the year ended December 31, 2015

Chief Executive Officer informed the Meeting that the financial statements of Nation Broadcasting Corporation Public Company Limited as of December 31, 2015 had been audited by the auditors and reviewed by the Audit Committee that was accurate and complete in accordance with generally principles of accounting, as shown in the Company's 2015 Annual Report earlier mailed to shareholders, along with the meeting invitation letter.

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to consider voting in agenda 3 to consider and approve the financial statements for the year ended December 31, 2015.

The Meeting had considered and approved the financial statements for the year ended December 31, 2015 with an unanimous votes of the shareholders attending the meeting and casting their votes as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 4 To consider and approve the dividend payment from the Company's operation for the financial year ending December 31, 2015

Chief Executive Officer informed the Meeting that according to the Article of Association Clause 45 of the Company's Articles of Association stipulated that "Annual dividend can be paid with approval from the shareholders' meeting. The board may pay the dividend during the year to shareholders when it considers that the Company has adequate profit to do so. When the dividend is paid, the board has to inform the shareholders to acknowledge in the next meeting. The Company's dividend policy is to pay dividend not less than 40% of the net profit (pursuant to separate financial statements) after deduction of corporate tax, reserve by law and other necessary and appropriate reserves. This, however, depends on the financial status, operation result, investment plan and other reserves for the future.

However, the term of rights and obligations of the issuer and holders of warrants to purchase ordinary stocks of the Company (or NBC-W1) dated June 5, 2013 imposes the right adjustment conditions of the warrant to keep the benefits of the warrant holders (NBC-W1) from less depreciation; conditions on the rate of dividend imposes that. If a company pays dividends more than 90 percent of the net profits of the Company's separate financial statements, the exercise rate and the exercise price will be recalculated pursuant to the formulas given; this is to protect the rights and interests of the holders of such warrants.

From the operating results of year 2015, it showed net profit of THB 59.31 million or THB 0.11 per share. The Board of Directors of the Company deems it appropriate to propose to the 2016 Annual General Meeting of Shareholders to consider and approve the dividend payment from the Company's operation for the financial year 2015 from January 1, 2015 to December 31, 2015 at the rate of Baht 0.08 per share, totaling at Baht 42.84 million or 76.08 percent (after legal reserve of separate financial statements). The names of shareholders who are eligible to dividend payment shall be recorded on May 10, 2016 (Record Date), and collected pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) (the "Securities Act") by the closing of the register book to suspend the transfer of shares on May 11, 2016, and the date of dividend payment shall be on May 24, 2016.

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to consider voting in agenda 4, to approve the dividend payment for the year 2015 ended December 31, 2015

The Meeting had considered and approved the dividend payment for the year ending December 31, 2015 with an unanimous votes of the shareholders attending the meeting and casting their votes as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 5 To consider and approve the election of directors to replace those who completed the terms

Chief Executive Officer informed the meeting that as to the Company's Articles of Associated Clause 15, stipulates that "in the Annual General Meeting of Shareholders, one-third of the Directors must retire by rotation". Currently, the Company has a total of 10 directors and in 2016 there are three directors retired by rotation as follows:

- 1) Mr. Sermsin Samalapa Director and the Chairman
- 2) Mr. Suthichai Sae-Yoon Director
- 3) Miss Duangkamol Chotana Director
- 4) Mr. Thepchai Sae-Yong Director

The Company provided an opportunity for all minority shareholders to nominate qualified persons to be the Company's directors, from December 4, 2015 to January 29, 2016 via www.nbc.co.th. However, no shareholders were nominated for director position.

The Board of Directors, excluding directors with interest, viewed and considered that Mr. Sermsin Samalapa Mr. Suthichai Sae-Yoon Miss Duangkamol Chotana and Mr. Thepchai Sae-Yong were equipped with experience and expertise and they had so far performed their duty according to the Corporate Governance Policy and contributed to the Company's operation. The profiles of the two directors were available as per Appendix 6 in the meeting invitation letter. Therefore, the Company's Board of Directors resolved to propose the Meeting to renew the tenure of the retiring directors for another term.

For the two vacant directors positions, the Board of Directors will seek for the qualified persons to replace the resigned directors. The resent will be announced thereafter.

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to make a resolution to approve appointment for four directors who completed their term to reassume the position for another term.

In accordance with transparency and Good Corporate Governance. The Company asked the Meeting to consider voting to elect directors individually and collected all voting cards.

The Meeting has considered with a resolution to approve the election of the directors who vacated the office by retirement with a majority vote of the total number of votes of the shareholders attending the meeting and casting their votes as follows:

1) Mr. Sermsin Samalapa

Approved:	407,808,953	votes	Equivalent to	99.88%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	500,000	votes	Equivalent to	0.12%
Total:	408,308,953	votes	Equivalent to	100.00%

2) Mr. Suthichai Sae-Yoon

Approved:	407,808,953	votes	Equivalent to	99.88%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	500,000	votes	Equivalent to	0.12%
Total:	408,308,953	votes	Equivalent to	100.00%

3) Miss Duangkamol Chotana

Approved:	407,808,953	votes	Equivalent to	99.88%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	500,000	votes	Equivalent to	0.12%
Total:	408,308,953	votes	Equivalent to	100.00%

4) Mr. Thepchai Sae-Yong

Approved:	407,808,953	votes	Equivalent to	99.88%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	500,000	votes	Equivalent to	0.12%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 6 To consider the remuneration of directors for the year 2016

Chief Executive Officer the Meeting that the Company's policy allowed the Board to recruit and set remuneration for the directors, by setting the remuneration at the same rate as the industrial standard and based on an average remuneration rate of business with similar size, including prospect for business expansion and growth of profit of the Company. The details of the directors' remuneration for 2016 were available in the meeting invitation letter mailed to the shareholders.

In this regard, the remuneration for the directors in 2016 would be equal to that in 2015. The remuneration for the Chairman of the Board would be the same as that of the Chairman of Audit Committee. Specifically, the Executive Directors would receive the same remuneration basis that received by the Non-Executive Directors. This remuneration would be made in quarterly.

Position	Remuneration for the Year 2016 (Proposed Year)	Remuneration for the Year 2015
Chairman	400,000.-	400,000.-
Chairman of Audit Committee	400,000.-	400,000.-
Member of Audit Committee	300,000.-	300,000.-
Non Executive Director	200,000.-	200,000.-
Executive Director	200,000.-	200,000.-
Total	2,600,000.-	2,600,000.-

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to consider voting for Agenda 6, to approve the directors' remuneration for the year 2016.

The Meeting had considered and approved the remuneration of directors for the year 2016 as earlier stated with an unanimous votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 7 To consider and approve the appointment of Company's auditors and the determination of audit fee for the year 2016

Chief Executive Officer informed the Meeting that, according to the recommendation of Audit Committee, the Board of Directors proposed to the general meeting of the shareholders to appoint KPMG Poomchai Audit Ltd. as the auditors of the Company as follows:

1. Miss Patamavan Vadhanakul Certified Public Auditor No 9832 will sign the financial statements of the Company for the year 2016 for the third year **or**
2. Mr. Winid Silamongkol Certified Public Auditor No. 3378 **or**
3. Mr. Veerachai Ratanajaratkul, Certified Public Auditor No. 4323 **or**
4. Miss Vannaporn Jongperadechanon Certified Public Auditor No. 4098 will be auditors for the Company.

All of the above auditors have neither relationship with nor interests in the Company, its subsidiaries, executives, shareholders or any related parties thereof. Therefore, they are independent to examine and able to express an unbiased opinion on the financial statements of the Company. The qualifications of all four auditors are not contrary to the regulations of the Stock Exchange of Thailand; their prior performances are proved sound and satisfactory.

The Board of Directors under recommendations of the Audit Committee agreed to propose to the General Meeting of the Shareholders to consider the auditor fee of fiscal year 2016 for both the Company and its subsidiaries entity totaling three companies at Baht 900,000.-, as detailed in Appendix 7 attached to the meeting invitation letter that had been sent to the shareholders.

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

The shareholders raised neither questions nor comments. Chief Executive Officer proposed the Meeting to consider voting for Agenda 7, to approve the appointment of the Company's auditors and the auditors' fee for the year 2016.

The Meeting resolved to appoint Miss Patamavan Vadhanakul, certified public auditor No. 9832 and/or Mr. Winid Silamongkol Certified Public Auditor No. 3378 and/or Mr. Veerachai Ratanajaratkul Certified Public Auditor No. 4323 and/or Miss Vannaporn Jongperadechanon, licence No. 4098, the auditors of KPMG Poomchai Audit Ltd. as the auditors of the Company and its subsidiaries for the fiscal year 2016 with the fee at Baht 900,000 with an unanimous votes of the total number of votes of the shareholders attending the meeting and casting their votes as follows:

Approved:	408,308,953	votes	Equivalent to	100.00%
Disapproved:	0	votes	Equivalent to	0.00%
Abstained:	0	votes	Equivalent to	0.00%
Total:	408,308,953	votes	Equivalent to	100.00%

Agenda 8 To consider other matters (if any)

Chief Executive Officer provided the shareholders with an opportunity to raise any questions and comments.

Shareholder, Mr.Surapoll Incam asked the following questions.

Question 1. What is the progress regarding the construction of the studio at Bang-Na.

The Chief Executive Officer replied that the studio at Bang-Na intersection in "The Coast" Building, had been renovated and installed with all the equipment. It had been used since the second quarter of year 2015. Currently, the programs that employed in this studio were the morning program such as "Khaokhan Rub Arun" and "Nation Buntheong" and the night program, "Nation Mitr Night". It had also been used in recording many other programs as well.

Question 2. Did the problem (according to the news) with the NMG affect NBC (NMG which was the parent company).

The Chief Executive Officer replied that, NBC, which was the subsidiary, had not been affected since its operation was independent.

The company's operation result that was in a loss in year 2015 was due to the highly competitive nature of the digital TV business during the past 2 years. It was also affected by the overall economic slow-down condition.

Shareholder, Mr.Chavalit Visalarnkul, asked the following questions.

Question. What was the Company's plan regarding the schedule adjustment in order to improve the rating for Channel "Nation TV 22".

The Chief Executive Officer replied that all 6 digital TV channels that provided the news programs, excluding Thai TV as it had ceased its broadcasting, had rather low ratings. This was due to their smaller viewer bases compared with that of the variety channels. For channel “NOW 26,” another channel run by the Nation Group, the broadcasting schedule was adjusted and the rating was improved. This was because of the expansion the viewer base by broadcasting the quality documentary programs from abroad.

However, the rating for channel “Nation TV 22” had been close to that received previously. Since the viewer base was still the same, to improve the rating would require the viewer base to be expanded. This would be accomplished by adjusting the broadcasting schedule to be of more variety, for example, such as having the documentary program from the US like “Nova” and “Frontline.” Also, this included the schedule change for the weekend to attract more viewers from the large population living outside the metropolitan area, which accounted for 40% of all the viewers, by having the news program presented in the format that was easier to understand.

The shareholders raised neither questions nor additional comments.

The Chief Executive Officer expressed his thanks to the shareholders for attending the Meeting.

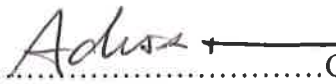
The Meeting ended at 3:00 p.m



Signature..... Chairman of the Meeting
Mr. Sermsin Samalapa



NATION BROADCASTING CORPORATION PUBLIC COMPANY LIMITED
บริษัท เนชั่น บROADCASTING คอร์ปอเรชั่น จำกัด (มหาชน)



Signature..... Chief Executive Officer
Mr. Adisak Limprungratanakit