



Minutes of the 2024 Annual General Meeting of Shareholders
of MCOT Public Company Limited via electronic platform
on Wednesday, April 3, 2024
Live Broadcast from Auditorium Room
Radio and Television Operating Building
MCOT Public Company Limited
63/1, Khwaeng/Khet Huai Khwang, Bangkok

Directors present at the Meeting

- | | |
|------------------------------------|---|
| 1. Mr. Teerapong Wongsiwawilas | Chairman/ Director |
| 2. Mr. Chanvit Nakburee | Director/ Chairman of Executive Committee/
Member of Nomination Committee/ Member
of Remuneration Committee/ Member of Risk
Management Committee |
| 3. Mr. Boonson Jenchaimahakoon | Director/ Chairman of Labor Relation
Committee/ Member of Nomination
Committee/ Member of Executive
Committee |
| 4. Asst. Prof. Kangwan Yodwisitsak | Independent Director/ Chairman of Audit
Committee |
| 5. Mr. Phaiboon Siripanoosatien | Independent Director / Chairman of
Nomination Committee/ Member of
Audit Committee |
| 6. Mrs. Yanee Sangsrichun | Independent Director/ Member of Audit
Committee/ Member of Remuneration
Committee |
| 7. Miss Siriporn Wairungruangkul | Independent Director/ Member of Risk
Management Committee/ Member of
Executive Committee |

Directors present on electronic platform at the Meeting

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| 1. Asst. Prof. Prasert Akkharapathompong | Independent Director/ Chairman of Risk
Management Committee/ Chairman of
Corporate Governance Committee |
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There were 8 directors attending the Meeting, representing 100% of all directors holding directorship at present.

The executives present at the Meeting

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|---------------------------|--|
| 1. Mr. Phatiyuth Jaiswang | Executive Vice President, Product
Group/ Acting President/ Acting Senior
Vice President, Office of Television/
Acting Senior Vice President, Office of
Radio |
|---------------------------|--|

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

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| 2. Miss Soontareeya Wongsirikul | Executive Vice President and Chief Financial Officer/ Acting Senior Vice President, Corporate Strategy Group |
| 3. Mrs. Chothip Norasretkul | Executive Vice President, Corporate Management Group |
| 4. Mr. Sommai Suwannawong | Executive Vice President, Marketing and Sales Group/ Acting Senior Vice President, Office of Marketing |
| 5. Mr. Kittipong Khantiratana | Senior Vice President, Office of Asset Management/ Acting Senior Vice President, Special Affairs Group |
| 6. Mr. Khajornsak Jaturapattaranon | Senior Vice President, Office of Internal Audit |
| 7. Mr. Thanin Thavonsassanavong | Senior Vice President, Office of Network Engineering |
| 8. Miss Krisana Ubongpeng | Senior Vice President, Office of Accounting and Finance/ Acting Senior Vice President, Office of President |
| 9. Mr. Phairach Santhawe | Senior Vice President, Office of Information Technology |
| 10. Mr. Suwit Supmahaudom | Senior Vice President, Office of Human Resources |
| 11. Mr. Nimit Sukprasert | Senior Vice President, Office of Business Development |
| 12. Mr. Kriengsak Kangwanwong | Senior Vice President, Office of Legal Affairs |
| 13. Mr. Nattapong Pattrapong | Senior Vice President, Thai News Agency |
| 14. Miss Valayaree Surakijbanharn | Senior Vice President, Office of Sales |
| 15. Mr. Pornchit Piamsri | Vice President, Corporate Secretary Department, Company Secretary |

Auditor from EY Office Company Limited

Mr. Krisada Lertwana, the Company's certified public accountant for this year.

Witness verifying the vote counting

Mrs. Manthana Sangphruek

Shareholder

Shareholders attending the Meeting via electronic means

1. The Ministry of Finance, holding 452,134,022 shares (Miss Puriwan Taveesith, Director of the State Enterprise Development Bureau 2, Ministry of Finance was the proxy).
 2. The Government Savings Bank, holding 78,865,978 shares (Mrs. Nutya Kleeplumjueak, was the proxy).
 3. Other shareholders totaling 50, holding 1,945,630 shares.
- There were 52 shareholders in total, holding 532,945,630 shares, representing 77.5645%

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

The Meeting started at 13.30 hrs.

Miss Pojanard Tanatanakul, who served as the MC of the 2024 Annual General Meeting of Shareholders, reported to the Meeting as follows:

1. The 2024 Annual General Meeting of Shareholders of MCOT Plc. was arranged via electronic platform in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (A.D. 2020), and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security on Meetings via Electronic Means, B.E. 2563 (A.D.2020).

The Company also complied with the Privacy Policy for the 2024 Annual General Meeting of Shareholders in accordance with the Personal Data Protection Act, B.E. 2562.

In this regard, this meeting was also recorded in the video form to be later disseminated to the meeting attendants via the Company's website.

2. Voting, vote counting and procedures of questioning or opinion sharing were as follows:

- Each attendee eligible to attend the Meeting had to verify his/her identity to receive the username and password based on the procedure determined by the Company, which has been advised earlier in the Notice to this Meeting.

- The sequence of meeting agenda items would be subject to those specified in the Notice to the Meeting. All details about a particular agenda would be presented first, and, then, the shareholders would be allowed to raise any questions before passing the resolution. The voting result shall be reported to the Meeting when the vote counting of that particular agenda was complete.

- In voting, a shareholder shall have his/her votes equivalent to the number of shares held or authorized or one vote per one share.

- Votes of shareholders authorizing any independent director should be accordance with details specified in the proxy form.

- Voting in every agenda shall depend on the majority votes cast by total votes of the shareholders present at the meeting and eligible to vote, except

- *Agenda 6 - To Consider and approve the remuneration for directors, which requires votes **for not less than two-thirds (2/3)** of the total votes of shareholders who are present at the meeting and eligible to vote.*

- *Agenda 9- To Consider and approve the amendment to the Articles of Association, which requires votes **for not less than three-fourths (3/4)** of the total votes of shareholders who are present at the meeting and eligible to vote.*

- In vote counting, disagreement and abstention votes would be deducted from total votes of the shareholders attending the Meeting and eligible to vote. The remaining votes would be deemed the agreement votes.

In case of questions raised by shareholders

Before resolving each agenda, the Chairman in the Meeting would allow the meeting attendants to raise questions or to share opinions relating to such agenda as appropriate. The questions might be raised via 2 following means:

- If a meeting attendant wished to raise his/her question via texting, please choose the questioning menu before choosing the agenda he/she wants to raise the question, typing his/her question or opinion, and sending it. The Company shall clarify such question in the Meeting when it turns to the agenda relating to such question.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

- In case the meeting attendant wished to raise any question via video and audio
 - Press the button “Questioning via video and audio”.
 - Press “OK” to confirm the queue.
 - Wait for the queue officer for questioning before you further open your microphone and camera.

However, if many questions were sent to the Meeting, the Company reserved the right to consider answering them accordingly.

3. This Meeting would be in line with the resolutions of the Meeting of the Board of Directors, No. 2/2024 to consider the matters as specified in the Notice to the Meeting dated February 19, 2024. The Company announced the record date to be on March 5, 2024.

On the Meeting date, 46 shareholders holding 319,430 shares and 6 proxies holding 532,626,200 shares attended the Meeting. A total number of present shareholders were 52 holding shares of 532,945,630 or 77.5645% of the total issued shares. This constituted a quorum as required by the Company’s regulations.

Mr. Teerapong Wongsiwawilas, Chairman of the Board of Directors of MCOT, who chaired the Meeting, greeted the Meeting. Then, he stated that the total number of shareholders attending the Meeting constituted a quorum; therefore, as Chairman of the Meeting, he would like to open the meeting according to the agenda items indicated in the Notice to the Meeting.

Agenda 1: Report by the Chairman

The Chairman informed the Meeting as follows:

1. the Company invited its minority shareholders to propose the agenda items to the Annual General Meeting of Shareholders, and to nominate candidates for the Company’s directors in order to comply with the Principle of Corporate Governance. MCOT Public Company Limited notified the criteria of granting the shareholder’s rights to propose agenda items to the Annual General Meeting of Shareholders, including the nomination for directors of MCOT Public Company Limited via www.mcot.net/ir from October 1 - November 30, 2023. At the end of such period permitting the shareholders to propose the agenda items to the 2024 Annual General Meeting of Shareholders, and to nominate candidates as the Company’s directors, no agenda items or a list of candidates to be nominated as the Company’s directors was proposed via post, e-mail or facsimile.

2. To promote good corporate governance and to value the Company’s shareholders, an inquiry system was provided so that the shareholders could submit their inquiries in advance regarding agenda items to the Annual General Meeting of Shareholders via post, e-mail, or facsimile from March 16 onward. Until then, no shareholders submitted questions prior to the Meeting.

3. Thai Private Sector Collective Action Against Corruption (CAC) **passed a resolution to renew the certification of “MCOT Public Company Limited”** as a CAC member for the third round. This certification term is 3 years, from March 31, 2023 to March 31, 2026.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

Agenda 2: To Approve Minutes of 2023 Annual General Meeting of Shareholders held on Tuesday, April 11, 2023

The Chairman informed the Meeting that the Company prepared the minutes of the 2023 Annual General Meeting of Shareholders held on Tuesday, April 11, 2023, which was earlier submitted to the Stock Exchange of Thailand within 14 days after the meeting date as required by law. The minutes of meeting was also sent to the shareholders in advance together with other supporting documents for the Meeting. The Board of Directors considered that such minutes of the 2023 Annual General Meeting of Shareholders have been recorded accurately and completely based on meeting agenda items; therefore, it deemed appropriate to propose the 2024 General Meeting of Shareholders to consider and certify such minutes.

The Chairman invited the shareholders present at the Meeting to raise their questions or opinions.

- No question was raised by shareholders -

The Chairman proposed the Meeting to pass the resolution to certify the minutes of the 2023 Annual General Meeting of Shareholders, held on Tuesday, April 11, 2023.

Resolution: The Meeting certified the minutes of the 2023 Annual General Meeting of Shareholders held on Tuesday, April 11, 2023 by a majority of votes of shareholders present at the meeting and cast their votes as follows:

Approved	532,937,686	votes	or %	99.9988
Not Approved	0	votes	or %	0.0000
Abstained	6,644	votes	or %	0.0012
Voided Ballot	0	votes	or %	0.0000

Agenda 3: To Acknowledge 2023 Operating Performance of MCOT Plc. (January 1 - December 31, 2023)

The Chairman delegated Mr. Phatiyuth Jaiswang, Executive Vice President, Product Group, and Acting President, to report this matter to the Meeting.

Mr. Phatiyuth Jaiswang, Executive Vice President, Product Group, and Acting President, informed the Meeting that, this agenda was to present the Company's performance report for a period between January 1 - December 31, 2023 according to the 2023 Annual Report, which were delivered in a QR code format to shareholders earlier together with the Meeting Invitation to all shareholders for their additional comments. The Company's performance report would be presented to the Meeting in the form of video presentation. The details were summarized below.

1. Revenues of MCOT Plc. in 2023

In 2023, MCOT Plc. has earned revenues from several businesses by proportion shown as follows:

- Television, representing 28%

The television business of MCOT Plc. was able to generate some more revenues apart from those from advertising and public relations such as live broadcast for special programs of the government sector. MCOT Plc. aimed to drive this business by increasing some programs from its new business alliances to create popularity and revenues while it also managed the content cost and program cost under cooperation with such business alliances instead of investing in copyright purchase.

- Broadcast network operation business and MCOT satellite network business, representing 36%

The broadcast network operation business has generated revenues for MCOT Plc. constantly by delivering the quality service.

- Radio business, representing 27%

At present, MCOT Plc. has 47 radio stations for revenue generating. The program schedule has been revised from time to time to serve listeners' changing behaviors. The radio service was also provided via www.mcot.net and other applications set up by each station. The news programs at the beginning of each hour produced by The Thai News Agency were broadcast from MCOT News FM 1005 to other MCOT radio stations nationwide.

- Digital business (other digital media of MCOT Plc.) and new business, representing 7%

The digital business and new business generated some revenues from sharing of advertising revenues via social platform, revenues from the content distribution business under the copyright of MCOT Plc., as well as rights of its business alliances, which gained some added value by broadcasting via other platforms in Thailand and other countries. MCOT Plc. also gained some revenues from the lease of assets possessed by MCOT Plc., either broadcast studios and broadcast control room that were a new revenue source in 2023.

In addition, on December 25, 2023, MCOT in collaboration with Bitkub drove "Digital Art" to "Digital Asset" by launching the first collection of "9 Cartoon The Collection" on Bitkub NFT platform. The program promotion activities of this project included:

- 9Entertain Award
- 9Entertain Birthday
- MCOT Road Trip "Sri Thep World Heritage"
- MCOT RUN
- Look Thung Maha Nakhon FM95 Concert
- Other businesses, representing 2%

2. Expenses in 2023

In 2023, MCOT Plc. had expenses categorized by proportion as follows:

- Cost of goods sold and services, representing 64%
- Cost of goods sold and distribution, representing 6%
- Administrative expenses, representing 27%
- Loss on impairment of assets, representing 3%

3. Profit of the Year

For the operating performance of MCOT Plc. in 2023, it gained profit amounting to Baht 587 million because, in 2023, gains deriving from tax from fair value adjustment of investment property were recorded at Baht 856 million. However, such transaction was not the real money from operating activities, so MCOT Plc. had the net loss from operating activities amounting to Baht 269 million.

4. Vision/ Business Direction

Due to the Company's vision, "Provider of trustworthy, accurate, and timely content", MCOT Plc. shapes its business operation in 2024 by focusing on generating revenues from its traditional media, and on seeking for new revenue sources under an efficient cost management. MCOT Plc. continues prioritizing its financial performance, reduction of loss, and liquidity management to ensure the sustainable business growth.

5. Products

In 2024, MCOT Plc. aims at investment for seeding the future by focusing on its image as a content-based news station to a content creator with quality products and services. MCOT Plc. is well-prepared to serve all demands of customers as follows:

- 9 MCOT HD – To boost joy for all family members by leading contents delivered from leading entertainment alliances of the country to make 9 MCOT HD, Channel 30 stronger.

- The Thai News Agency – As a strong brand widely accepted as being unprejudiced, reliable, and professional in the mass media regime, The Thai News Agency is ready to declare all facts in every issue you must be aware of.

- The radio business of MCOT Plc. has been licensed to use 47 frequencies nationwide. MCOT Plc. also adds another 1 frequency via Smooth FM 105.5 for international hit songs in every period hosted by some experienced DJs.

- MCOT Plc. provided the digital terrestrial television broadcast service on the television network of MCOT Plc. (MUX3) in the category of HD digital television for 2 channels and in the category of SD digital television for 2 channels.

- Digital and new business – To upgrade the traditional media by digital contents relevant to demands of every target group and platform. MCOT Plc. is ready to provide the communication service in line with its business expansion to other new businesses. This is to expand opportunities and capacity of conducting sustainable business by making investment in the energy business and IT business with investment amounting to Baht 50 million.

- **New businesses**

- To move into other new businesses to expand opportunities and capacity of conducting sustainable business by making investment in the energy business and IT business with investment amounting to Baht 50 million.

- To add the revenue generating channel by distributing the digital art "9 Cartoon The Collection" for the first time under MCOT NFT project.

- To drive the knowledge business by means of broadcasting through MCOT Academy training business.

- To develop the E-Commerce business to be the market platform where the quality products are presented to consumers.

- To manage and develop the properties located in Bangkok and other provinces so that they can generate some returns to MCOT Plc. in the long term.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

- To upgrade the utilization of existing assets of MCOT Plc. so that such utilization would be worthwhile, and becomes a new revenue source.

6. Corporate Image

An expectation not less than revenue is “sustainability”, which is based on sustainable and constant gains with social responsibility as we believe that “good media of the society” can take part in creating a good society. Encountering either crisis or changes, MCOT Plc. continues standing on and determining to present reliable contents to the Thai society as a leading media of the country. MCOT Plc. shall repay the shareholders and the society by further conducting the business sustainably.

The Chairman allowed the shareholders attending the Meeting to raise their questions or to share their opinions.

Mrs. Nucha Vinijchaikul, Shareholder, raised the following questions:

1. The proportion of current assets and current liabilities of the Company, as well as the guideline of property development. When would the revenues be recognized?
2. What were the causes of dropping revenues? How would this problem be resolved?
3. What was the business operation plan of 10505 MHz after Tero Radio Co., Ltd. terminated the service uses?
4. What were the work plan or the guideline of conducting new businesses?

Miss Soontareeya Wongsirikul, Executive Vice President, and Chief Executive Officer, explained as follows:

1. The proportion of the current assets to the current liabilities of the Company’s consolidated financial statements accounted for 1.3 to 1 time.
2. MCOT Plc. had the guideline of managing and developing the properties located in Bangkok and other provinces so that they could generate some returns to MCOT Plc. in the long term, be utilized worthily, and become a new revenue source. It was expected that the revenue recognition would be at the end of Year 2024.

Mr. Phatiyuth Jaiswang, Acting President, explained to the Meeting as follows:

1. In case of dropping revenues of the television and radio businesses, which were the traditional media, MCOT Plc. has tried to solve this problem by providing the arrangement of many activities by the Company’s professional working team through the even management business to both government and private agencies as another channel to increase both opportunity and revenues for MCOT Plc. apart from revenues from advertising fee.
2. The revenues from the network business service declined because the NBTC imposed lower rates of utilizing the television network in the category of frequency uses in the digital system. Then, MCOT Plc. instituted the case to the Central Administrative Court for the court order to the NBTC to revoke the resolution of the NBTC meeting in cases relating to the reduction of compensation rates for uses of the television network in the category of frequencies in the digital system of MCOT Plc, and MCOT Plc. also claimed for all related damages resulted by such resolution.
3. After Tero Radio Co., Ltd. terminated the uses of 105.5 MHz of MCOT Plc., MCOT Plc. changed the business model to produce the program by itself, and used an integrated approach to sell the radio and digital media via online. It was expected that 105.5 MHz Frequency would be the business operation model of other MCOT radio frequencies.
4. MCOT Plc. shaped its business operation direction by seeking for other new revenue sources. It would focus on the digital and new business to generate revenues from shared

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

advertising fee through the social platform, content distribution business under copyrights of MCOT Plc. and business alliances by creating the added value from broadcasting via other platforms in Thailand and other countries.

The Chairman - As this agenda was presented to the shareholders for acknowledgment only, so no voting was required.

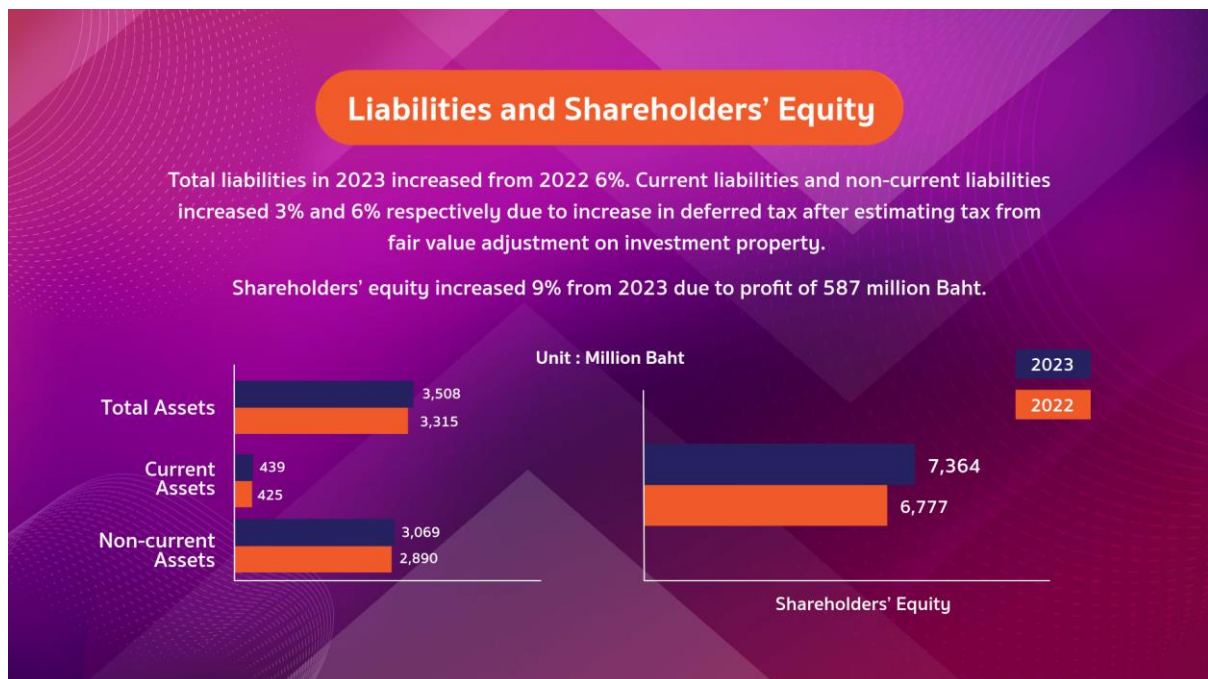
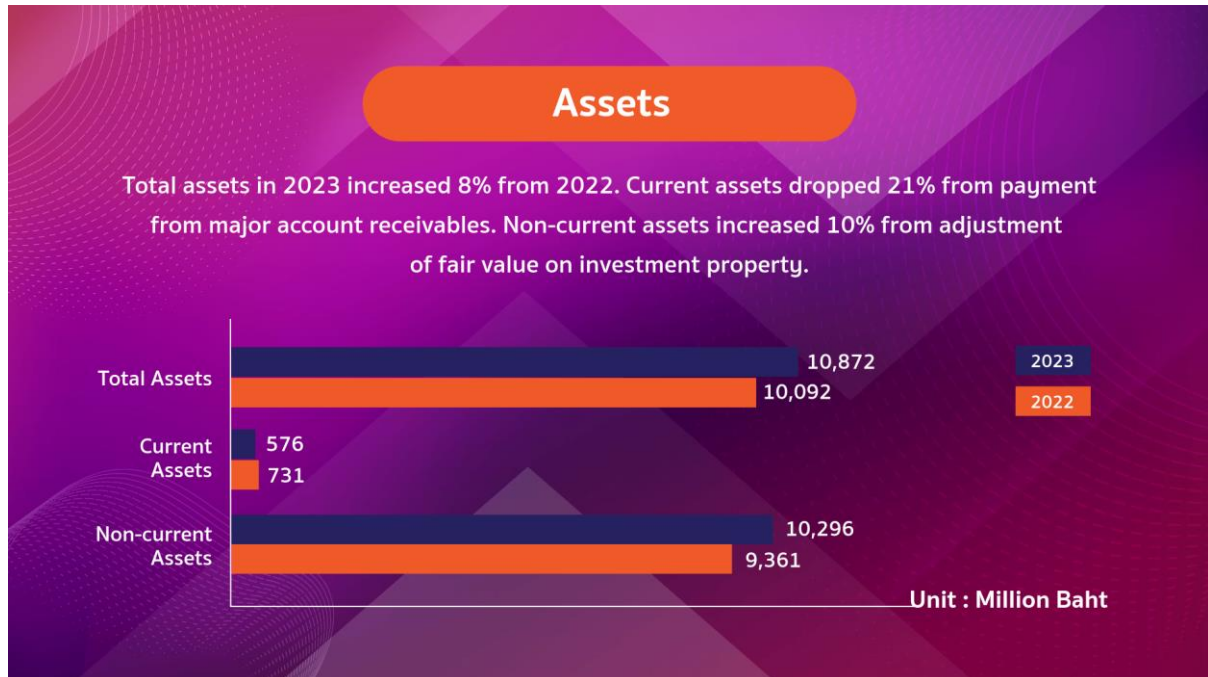
Resolution - The Meeting acknowledged the Company's operating performance for the year of 2023 (January 1 - December 31, 2023).

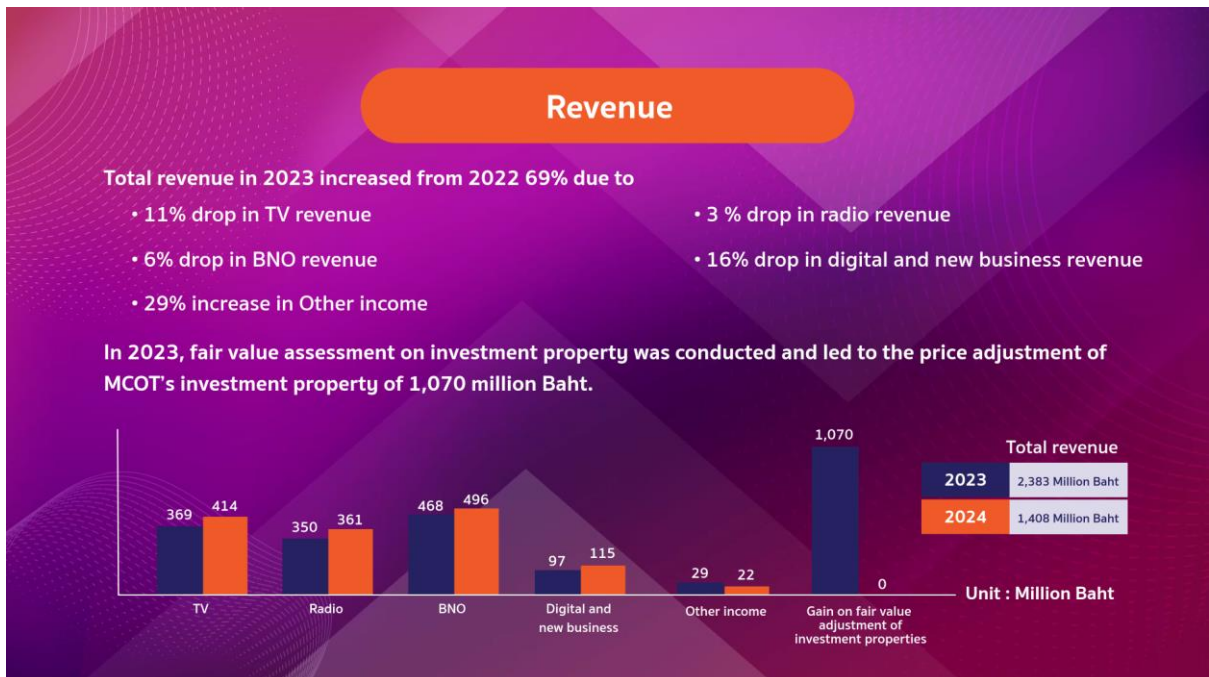
Agenda 4: To Approve the Financial Position Statements, and Statement of Income for the Period Ended December 31, 2023

The Chairman delegated Miss Soontareeya Wongsirikul, Executive Vice President, and Chief Executive Officer, to present the Company's financial results to the Meeting.

Miss Soontareeya Wongsirikul, Executive Vice President and Chief Executive Officer, reported that the Company's operating results for the year of 2023 ended December 31, 2023 were reviewed and certified by EY Office Co., Ltd. as the Company's auditor, and also reviewed by the Audit Committee of the Company, which were previously delivered to the shareholders together with the Notice to this Meeting. The results were summarized below.









The Chairman allowed the shareholders attending the Meeting to raise their questions or to share their opinions.

Mrs. Nucha Vinijchaikul, Shareholder, raised her questions as follows:

1. Would the Company pay for tax from a fair value adjustment in the 50-Rai plot of land?
2. How about the retained earnings/loss at the end of Year 2023?
3. A fair value adjustment to investment property made the Company gain some profit. Should the Company make the fair value adjustment every year?
4. The Company had loss from operating activities in 2023 for 25%. Did the Company have any other concerns which the shareholders should be aware of? When could the dividend payment be made?

Miss Soontareeya Wongsirikul, Executive Vice President and Chief Executive Officer, explained as follows:

1. The recognition of deferred tax arising from profit from a fair value adjustment to investment property was in line with the Accounting Standards, No. 12 regarding income taxes. This tax would be paid when MCOT Plc. could sell its plot of land whereas the gain from such sales of land exceeded the retained loss in taxes of MCOT Plc.
2. As of 31 December, 2023, MCOT had the unappropriated retained earnings amounting to Baht 1,878 billion with no retained loss.
3. A fair value adjustment to property (50-Rai plot of land) was made due to 2 main factors:
 - 3.1 In 2023, the color zoning of Bangkok was revised. Previously, the 50-Rai plot of land was categorized in the orange zoning or Yor.6 (middle density residential zone) and Yor.9 (high density residential zone). From the comprehensive city plan of Bangkok in the

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

year 2023, the 50-Rai plot of land was in red zoning or Por.7 (commercial center zone) and in orange zoning or Yor.8 (middle density residential zone). The revision of city plan from orange brown to orange red made FAR (Floor Area Ratio) higher. Red has FAR at 8:1 while brown has FAR at 7:1, and orange has FAR at 4.5:1 (FAR means the relationship between a building's total usable floor area and the total area of the lot on which the building stands, which is one of criteria in the Town Planning Act).

3.2 The BMA ordinance regarding Determination of Areas Restricted from Construction, Modification or Change of Usage of certain Constructions around the National Cultural Center of Thailand in Khwaeng Huay Kwang, Khet Huay Kwang, Bangkok, B.E. 2532 as notified in the Government Gazette on March 22, 2023 (from height of a construction not over 9 meters, to the construction of any high buildings subject to the color zoning).

Therefore, a fair value adjustment was in conjunction with the accounting standards and related laws.

4. The Company's loss from operating activities in 2023 was subject to the factors which appeared in the Video presentation. For dividend payment, it depended on the Company's operating performance in each year.

The Chairman asked the Meeting to pass the resolution to approve the Company's operating results for the year of 2023 ended December 31, 2023.

Resolution: The Meeting approved the Company's operating results for the year of 2023 ended December 31, 2023 by a majority of votes of shareholders present at the meeting and cast their votes as follows:

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Agenda 5: To Approve the Omission of Dividend Payment for the year 2023

The Chairman delegated Miss Soontareeya Wongsirikul, Executive Vice President, Finance Group, and Chief Executive Officer, to present the Company's dividend payment for year 2023 to the Meeting.

Miss Soontareeya Wongsirikul, Executive Vice President and Chief Executive Officer, explained that, for the dividend payment for year 2023, the Board of Directors was of opinion that it deemed appropriate to propose it to the shareholders' meeting for approval of the omission of dividend payment as MCOT Plc. had some loss from its operating performance on a period of January 1 - December 31, 2023. The details were as follows:

Article 66 of the Company's Articles of Association, an annual dividend payment shall be approved by the meeting of shareholders, and under Article 68 of the Articles of Association that dividends shall not be paid other than out of profits. In the case where the Company still has an accumulated loss, no dividends shall be paid.

From the operating performance of MCOT Plc. on the period from 1 January to 31 December, 2023, it gained the operating profit amounting to Baht 587.36 million, divided into the profit attributable to owners of the parent company amounting to Baht 587.52 million, and loss attributable to non-controlling interests amounting to Baht 0.16 million.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

Despite the profit arising from the operating performance of MCOT Plc. on the period of 1 January – 31 December, 2023 amounting to Baht 587.36 million, such profit derived from the net fair value adjustment to investment property amounting to Baht 856.23 million along with the net operating loss amounting to Baht 268.87 million, and a huge cash outflow, the Company, therefore, had no adequate cash for dividend payment for the year 2023. The Board of Directors of MCOT Plc. deemed appropriate to propose the Annual General Meeting of Shareholders to approve the “omission of dividend payment”

The Chairman allowed the shareholders attending the Meeting to raise their questions or to share their opinions.

Miss Theeranuch Hirunpradit, Shareholder, questioned how many years has the Company omitted the dividend payment?

Miss Soontareeya Wongsirikul, Executive Vice President, reported to the Meeting that the Company has omitted the dividend payment for consecutive 8 years.

The Chairman asked the Meeting to approve the dividend payment omission for year 2023.

Resolution: The Meeting approved the Company’s omission of dividend payment for year 2023 as the Company had the net profit amounting to Baht 587.36 million, but such profit derived from the net fair value adjustment to investment property amounting to Baht 856.23 million along with the net operating loss amounting to Baht 268.87 million, and a huge cash outflow, the Company, therefore, had no adequate cash for dividend payment for the year 2023 by a majority of votes of shareholders present at the meeting and cast their votes as follows:

Approved	532,938,986	votes	or %	99.9988
Not Approved	6,644	votes	or %	0.0012
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Agenda 6: To Approve Director’s Remuneration for Year 2024

The Chairman delegated Mr. Chanvit Nakburee, Director, as the Member of Remuneration Committee, to report this matter to the Meeting.

Mr. Chanvit Nakburee, Director, as the Member of Remuneration Committee, had the video presentation as summarized below.

Article 34 of the Company’s Articles of Association required that “Payment of remuneration to the Company’s directors, except as specified in the Articles of Association, shall be in accordance with resolutions of meetings of shareholders with the votes of not less than two-thirds (2/3) of the total votes of the shareholders present at the meeting and eligible to vote”.

The Remuneration Committee relied on the practice guideline on considering the remuneration for directors and committees of MCOT Plc. for year 2024 based on key factors, e.g., practice guideline of listed companies in the same industry, practice guideline of listed companies that were state enterprises, corporate governance principles, operating performance, business size, responsibility of directors of MCOT Plc. under fair and reasonable principles and procedures. Then, the Remuneration Committee proposed to establish the principle of paying the

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

remuneration, meeting allowance, and annual bonus for year 2024, which were the same to those specified in 2023. The meeting allowance would not be paid for not more than 15 meetings/year. The Remuneration Committee also acknowledged the omission of dividend payment for year 2023 for directors of MCOT Plc. as detailed below.

1. Remuneration and meeting allowance for directors for Year 2024

Committee / Subcommittees	2024	
	Remuneration (Monthly)	Meeting Allowance (per meeting attended)
1. The Board of Directors - Chairman - Members	Baht 30,000.- Baht 15,000.-	Baht 20,000.- per meeting To be received not more than 15 meetings per year (in case of presence at the meeting only)
2. The Audit Committee - Chairman - Members	Baht 12,500.- Baht 10,000.-	Baht 5,000.-/Meeting
3. The Nomination Committee	-	Baht 10,000.-/Meeting
4. The Remuneration Committee	-	Baht 10,000.-/Meeting
5. The Risk Management Committee	-	Baht 10,000.-/Meeting
6. The Corporate Governance and Sustainable Development Committee	-	Baht 10,000.-/Meeting
7. The Labor Relations Committee	-	Baht 10,000.-/Meeting
8. Committees, sub-committees and Working groups other than No.1-7 (Only directors appointed by the Board of Directors)		(not more than 1 meeting per month in case of presence at the meeting only)
Any director appointed as a member of more than 2 committees, sub-committees or working groups other than that of the Board of Directors (including No.2-8) shall receive the meeting allowances from only two committees.		
Remuneration of members of the Board of Directors and the Audit Committee, who take up their position in the middle of the month shall be calculated in accordance with the length of their taking up position. The Chairman and Vice Chairman of each committee shall receive an additional meeting allowance for 25%.		

2. Other benefits -none-

3. Criteria of annual bonus payments to the Company's Directors for year 2024

The Remuneration Committee proposed the criteria for the payment for Directors' annual bonus for the year 2024 in accordance with the principle approved in year 2023, until there is a change as approved by the Shareholders' Meeting. The details of the criteria are as follows:

Directors' annual bonus: not more than 0.25% of the net profit and not more than Baht 500,000.-/ Director.

The Chairman and Vice Chairman shall receive additional 25% and 12.5 % of bonus, respectively. In case MCOT receives less than 3.00 points in the state enterprise performance measurement, the bonus for Directors shall be proportionately adjusted as follows:

- Less than 3.00 - 2.50 points: the bonus for each director shall be reduced by 25%.
- Less than 2.50 - 2.00 points: the bonus for each director shall be reduced by 50%

The annual bonus payments to the Company's directors in 2023 was in line with the criteria approved by the 2022 Annual General Meeting of Shareholders. The Board of Directors proposed no receipt of bonus for directors in 2023.

The Chairman allowed the shareholders attending the Meeting to raise their questions or to share their opinions.

- No question was raised by shareholders -

The Chairman asked the Meeting to approve the remuneration and the principle of bonus payment for the Company's directors on year 2024 until there would be any changes pursuant to the resolution passed by the meeting of shareholders as proposed by the Remuneration Committee.

Resolution: The Meeting approved the remuneration for the Company's directors until there would be any changes pursuant to the resolution passed by the meeting of shareholders, and acknowledged the omission of bonus payment for the Company's directors on year 2022 by votes of shareholders for not less than two-thirds (2/3) of the total of votes of shareholders present at the meeting and eligible to vote as follows:

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

Agenda 7: To Approve Appointment of Auditor and Determination of Audit Fee for Year 2024

The Chairman delegated Asst. Prof. Kangwan Yodwisitsak, Director, as the Chairman of the Audit Committee, to report to the Meeting.

Asst. Prof. Kangwan Yodwisitsak as the Chairman of the Audit Committee stated that this agenda would be presented in the video form as summarized below.

Section 120 of the Public Limited Company Act, B.E. 2535 required that, at an annual ordinary meeting of shareholders of each year, there should be an appointment of an auditor and the determination of an audit fee of the company.

The Audit Committee took into account the outcome of selecting an auditor as carried out by MCOT Plc. under the Public Procurement and Supplies Administration Act, B.E. 2560 (A.D. 2017), together with all other related rules, procedures, and conditions as imposed by the Office of the Auditor General of Thailand whereas the audit firm tendered the price proposal accurately and completely under the scope of engagement. In this regard, MCOT Plc. had negotiations with the audit firm to obtain the reasonable audit fee under the Company's budget before proposing it to the board meeting for approval and further proposing it to the Annual General Meeting of Shareholders to approve either of the following auditors from EY Office Company Limited to review and audit the 2024 financial statements of MCOT Plc. ended December 31, 2024:

1. Mr. Krisada Lertwana Certified Public Accountant, No. 4958; or
2. Mr. Termpong Opanapant Certified Public Accountant, No. 4501; or
3. Mrs. Poonart Paocharoen Certified Public Accountant, No. 5238.

The audit fee of year 2024 was Baht 2,195,000.

The auditors of EY Office Company Limited held the qualifications relevant to the Notification of the Office of the Securities and Exchange Commission, and had no relationship or conflicts of interest with the Company, executives, major shareholders, or anyone related to such persons; therefore, they had independence to audit and give opinions to the Company's financial statements.

The Chairman asked the Meeting to approve the appointment of the Company's auditor with the audit fee of year 2024 of Baht 2,195,000.

The Chairman allowed the shareholders attending the Meeting to raise their questions or to share their opinions.

- No question was raised by shareholders -

The Chairman asked the Meeting to approve the appointment of the Company's auditor and the audit fee of year 2024.

Resolution The Meeting resolved to approve the appointment of EY Office Company Limited as the Company's Auditor of year 2024 and the following auditors to audit the Company's financial statements for year 2024:

1. Mr. Krisada Lertwana Certified Public Accountant, No. 4958; or
2. Mr. Termpong Opanapant Certified Public Accountant, No. 4501; or
3. Mrs. Poonart Paocharoen Certified Public Accountant, No. 5238.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

The Meeting also approve the audit fee of year 2024 amounting to Baht 2,195,000 by a majority of votes of the shareholders present at the Meeting and eligible to vote as per the following number of votes:

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Agenda 8: To Approve Appointment New Directors in Replacement of Those Retiring by Rotation

The Chairman informed the Meeting that, for this agenda, he would like to delegate Mr. Phaiboon Siripanoosatien, Chairman of the Nomination Committee, to propose the details about this agenda.

Mr. Phaiboon Siripanoosatien, Chairman of the Nomination Committee, reported the Meeting that, this agenda would be proposed in the form of video presentation. The brief content was as follows:

1. From April, 2023, four directors as listed below have vacated their office:
 - 1) Pol.Lt.Gen.Sirichun Chunsangsawang 65 Years on April 19, 2023
 - 2) Ms. Kornpranom Wongmongkol, 65 Years on February 5, 2024
2. The directors who replaced those listed above:

New Directors to replace those who have resigned.	Appointment Date
1. Miss Siriporn Wairungruangkul replaced Pol.Lt.Gen.Sirichun Chunsangsawang , effective until 2024 Annual General Meeting of Shareholders	Meeting of the Board of Directors of MCOT Plc., No. 1/2024 on January 29, 2024

3. Article 38 of the Company’s Articles of Association requires that “at every annual general meeting of shareholders in which case one-thirds of the number of directors shall vacate office, if the number of directors is not a multiple of three, then the number nearest to one-thirds shall vacate office”.

4. In the 2024 Annual General Meeting of Shareholders of MCOT Plc., four directors as listed below had to vacate office:

- | | |
|--|--|
| 1) Asst. Prof. Kangwan Yodwisitsak | Independent Director |
| 2) Asst. Prof. Prasert Akkharapathompong | Independent Director |
| 3) Mrs.Yanee Sangsrichun | Independent Director |
| 4) Miss.Siriporn Wairungruangkul | Independent Director |
| 5) Ms.Kornpranom Wongmongkol | Independent Director (Due to compulsory age of 65 years on February 5, 2024) |

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

At the 2023 Annual General Meeting of Shareholders, 3 Directors retired by rotation and no replacement Directors were appointed. The total number of Directors was therefore lowered to 10. The Cabinet's Resolution at the Meeting on August 28, 2007 resolves that MCOT's Board of Directors must be composed of 13 Directors. Amid the current situation where organization revival is needed, it is important to have personnel with expertise and skill matrix necessary for business operations. The Board of Directors of MCOT consequently resolves to nominate 8 persons with no prohibited characteristics as specified in regulations and other relevant laws, to propose to the 2024 Annual General Meeting of Shareholders to be appointed as Directors.

5. The Nomination Committee considered the qualifications and compositions of directors necessary for the business operation of MCOT Plc. (Skill Matrix). Therefore, the Nomination Committee proposed 8 persons follows:

- 3 persons to be nominated as new Directors:

- | | |
|-----------------------------|----------------------|
| 1) Mr.Pawarit Phudpong | Independent Director |
| 2) Miss Yada Kasayapanant | Independent Director |
| 3) Mr.Sutichai Cheunchoosil | Independent Director |

- 5 persons to be nominated as Directors replacing those who retired by rotation at the 2024 Annual General Meeting of Shareholders:

- | | |
|---|----------------------|
| 1) Mr.Chatchai Thnarudee | Independent Director |
| 2) Associate professor Puris Sornsaruht | Independent Director |
| 3) Miss Sutisa Prathumkul | Independent Director |
| 4) Pol.Maj.Gen Thianchai Kamapaso | Independent Director |
| 5) Miss Siriporn Wairungruangkul | Independent Director |

For vacancy of a director of MCOT Plc., it has been on the process of nominating the President. The quality candidate selected to act as the Director-General shall be the President in accordance with the Company's Articles of Association and other related criteria.

The Chairman permitted the shareholders present at the Meeting to raise their questions and opinions.

Mr. Piyapong Prasartthong, Shareholder, raised the question whether the nomination of directors passed the screening of qualifications with no prohibited characteristics as prescribed by the Public Limited Companies Act, and the Securities and Exchange Act or not.

Mr. Chanvit Nakburee, Member of Nomination Committee, explained that as MCOT Plc. was a state enterprise listed on the Stock Exchange of Thailand, the nomination of candidates to be elected the directors with relevant qualifications and no prohibited characteristics was in accordance with all related requirements and laws, e.g. Standard Qualifications of Directors and State Enterprise Employees Act, Public Limited Companies Act, Securities and Exchange Act, and Articles of Association of MCOT Plc. MCOT Plc. also considered and selected candidates with knowledge and expertise according to the criteria defining the composition and qualifications of directors demanded together with the skill matrix necessary for the Company's business operation and business rehabilitation plan.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

Mrs. Puriwan Thaveesith, Director of the State Enterprise Development Bureau 2, the State Enterprise Policy Office as the representative of the Ministry of Finance, informed the Meeting that the State Enterprise Policy Office (SEPO) resolved to assign MCOT Plc. to solve each of its operating problems in line with its goals and business rehabilitation plan. In this regard, MCOT Plc. had to speed up the revenue generating, and reduce expenses so that it could gain profit from the business operation, and turn to have the secure financial status. The representative of the Ministry of Finance also requested the Board of Directors of MCOT Plc. to supervise and monitor the operation of MCOT Plc. to ensure it would be in line with the SEPO's resolution.

The Chairman asked the Meeting to consider and elect the directors to replace those retiring by rotation.

Resolution: The Meeting acknowledged the director who has held the position for the longest period and stepped down according to the term, as follows:

1) Assistant Professor Kangwan Yodwisitsak	Independent directors
2) Assistant Professor Prasert Akkharapathompong	Independent directors
3) Mrs. Yanee Sangsrichun	Independent directors
4) Miss Siriporn Wairungruangkul	Independent directors
5) Miss Kornpranom Wongmongkol	Independent directors

(Due to compulsory Age of 65 years on February 5, 2024)

And it approved the election of 3 new Directors to replace those 5 Directors who retired by rotation. In total, there were 8 new Directors, as proposed by the Nomination Committee, having the majority of votes from eligible shareholders present at the Meeting.

- Election of 3 new Directors

- 1) Mr. Pawarit Phudpong Independent directors

Approved	532,938,986	votes	or %	99.9988
Not Approved	6,644	votes	or %	0.0012
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

- 2) Miss Yada Kasayapanant Independent directors

Approved	532,938,986	votes	or %	99.9988
Not Approved	6,644	votes	or %	0.0012
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

3) Mr. Sutichai Cheunchoosil Independent directors

Approved	532,938,986	votes	or %	99.9988
Not Approved	6,644	votes	or %	0.0012
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

- 5 Directors elected to replace those who retired by rotation

1) Mr. Chatchai Thnarudee Independent directors

Approved	532,945,574	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	56	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

2) Associate Professor. Puris Sornsaruht Independent directors

Approved	532,945,574	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	56	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

3) Miss Sutisa Prathumkul Independent directors

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

4) Pol.Maj.Gen Thianchai Kamapaso Independent directors

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

- 5) Miss Siriporn Wairungruangkul Independent directors (appointed as Director for another term)

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Agenda 9: To Consider and approve an amendment of the Articles of Association

The Chairman. In this agenda, he assigned Mr. Phatiyuth Jaiswang, Executive Vice President, Product Group and Acting President reported it to the Meeting.

Mr. Phatiyuth Jaiswang, Executive Vice President, Product Group and Acting President proposed the video presentation to the Meeting to approve an amendment of the Articles of Association of MCOT Plc. regarding approaches of delivering notices calling for the meeting, publishing, and proxy in the meeting of shareholders as specified in Article 22, Article 25, and Article 28, and meeting approaches of the Board of Directors stated in Article 47 and Article 48 to ensure that they would be precise and relevant to the Public Limited Companies Act (No. 4), B.E. 2565 as summarized below.

- Article 22 “The notice calling for the meeting shall be published in a newspaper not less than three (3) days prior to the date of the meeting” shall be amended by adding the following statement, “**In this regard, the notice calling for the meeting under paragraph one may be delivered and published via electronic media in accordance with the criteria prescribed by the Registrar**”
- Article 25 regarding authorization shall be amended by adding the following statement, “**The authorization under paragraph one may be done via an electronic means which must be safe and credible that the authorization is actually carried out by the shareholder, which must be in accordance with the criteria prescribed by the Registrar**”
- Article 28 regarding delivery of the notice calling for the meeting of shareholders shall be amended by adding the following statement, “**In this regard, the notice calling for the meeting under paragraph three may be delivered and published via electronic media in accordance with the criteria prescribed by the Registrar**”
- Article 47 – To additionally amend the detail about calling for a meeting of the board of directors when there are reasonable grounds to preserve benefits to which the Company is entitled.
- Article 48 regarding delivery of the notice calling for a meeting of the board of directors shall be amended from “A written notice calling for such meeting to the directors shall not be less than seven (7) days prior to the date of the meeting” to “A written notice calling for such meeting to the directors shall not be less than three (3) days prior to the date of the meeting”

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

The Chairman permitted the shareholders present at the Meeting to raise their questions and opinions.

- No question was raised by shareholders -

The Chairman asked the Meeting to approve the amendment of the Articles of Association of MCOT Plc.

Resolution: The Meeting approved the amendment of the Articles of Association of MCOT Plc. as stated below.

Article 22. In calling a meeting of shareholders, the board of directors shall prepare a written notice calling for the meeting that indicates the place, date, time, agenda of the meeting and matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting.

In this regard, the notice calling for the meeting under paragraph one may be delivered and published via electronic media in accordance with the criteria prescribed by the Registrar.

Article 25. Shareholders may authorize other persons as proxies to attend and vote at any meeting on their behalf. The appointment shall be made in writing and signed by the principal, and the instrument appointing the proxy shall be submitted to the chairman of the board or to the person designated by the chairman of the board at the place of the meeting before the proxy attends the meeting.

The proxy form shall be as prescribed by the Registrar in accordance with law on public limited companies, and shall contain at least the following particulars: (1) the number of shares held by the principal; (2) the name of the proxy; and (3) the serial number, and date and time of the meeting which the proxy is authorized to attend and at which the proxy is authorized to vote.

In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the principal, unless the proxy has declared to the meeting prior to the vote that he or she will vote on behalf of only certain of those principals, indicating the names of those principals and the number of shares held by each of them.

The authorization under paragraph one may be done via an electronic means which must be safe and credible that the authorization is actually carried out by the shareholder, which must be in accordance with the criteria prescribed by the Registrar.

Article 28. The chairman of the meeting of shareholders shall have the duty to conduct the meeting in compliance with the articles of association of the company relating to the meetings and to follow the sequence of the agenda stipulated in the notice calling for the meeting, unless the meeting passes a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds (2/3) of the number of the shareholders present at the meeting.

When the consideration of the matters under paragraph one is finished, the shareholders holding shares amounting to not less than one-thirds (1/3) of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

In the case where the meeting has not concluded the consideration of the matters according to the sequence of the agenda under paragraph one or the matters raised by shareholders under paragraph two, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the board of directors shall deliver the notice calling for the meeting which indicates the place, date, time and agenda of the meeting to the shareholders not less than seven (7) days prior to the date of the meeting, provided the notice calling for the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting.

In this regard, the notice calling for the meeting under paragraph three may be delivered and published via electronic media in accordance with the criteria prescribed by the Registrar.

Article 47. The board of directors shall hold not less than twelve (12) meetings a year and at least once (1) every two (2) months in the locality in which the board of directors prescribes. A meeting shall be called by the chairman of the board. In the case where there is no chairman of the board, the board meeting shall be called by the vice-chairman. If there is no vice-chairman by whatever reason, at least two or more directors shall mutually call the board meeting.

Where there are reasonable grounds or to preserve the rights and benefits of the company, two (2) or more directors may request the chairman of the board of directors to call a board meeting by indicating the matters and reasons for the consideration. In this case, the chairman of the board shall call the meeting and determine the date of the meeting within fourteen (14) days as from the date of receipt of the request.

If the chairman of the board does not perform act as prescribed in paragraph two, the directors who request a board meeting may mutually call and determine the date of the board meeting to consider the matters for they request within fourteen (14) days upon the end of the period specified in paragraph two.

Article 48. In calling a meeting of the board of directors, a written notice calling for such meeting shall be delivered to the directors not less than three (3) days prior to the date of the meeting. Unless necessary or urgent to preserve the rights or benefits of the company, the meeting may be called by other methods and an earlier meeting date may be chosen.

The Meeting, then, approved the amendment of the Articles of Association of MCOT Plc. by a vote of more than 3/4 of the shareholders present at the meeting and entitled to vote as detailed below.

Approved	532,945,630	votes	or %	100.0000
Not Approved	0	votes	or %	0.0000
Abstained	0	votes	or %	0.0000
Voided Ballot	0	votes	or %	0.0000

Agenda 10: Others (if any):

The Chairman stated that, for this agenda, the shareholders were allowed to share their opinions, comments, or to ask for any matters relating to MCOT Plc.

Mr. Jirayu Pattanasuthinon, Shareholder, asked the following questions:

1. The progress of the lawsuit against Playwork Co., Ltd.
2. The progress of joint investors in land.

Minutes of The 2024 Annual General Meeting of Shareholders of MCOT Public Company Limited

Mr. Phatiyuth Jaiswang, Acting President, explained to the Meeting as follows:

1. In case that Playwork Co., Ltd. lodged a petition with the Central Administrative Court where MCOT Plc. was the third Defendant, the NBTC was the first Defendant and the NBTC Board was the second Defendant with a charge of revoking the order, and a claim for damage in compensation for the 2500–2690-megahertz spectrum recall. Playwork Co. Ltd. demanded the trio jointly pay of Baht 17,543.96 million. *Up to now, this case has been on the process of fact-finding by the Central Administrative Court.*

In this regard, **MCOT Plc. exercised the right to judicial process** to file a petition against the NBTC Board as the first Defendant, the NBTC as the second Defendant, and the Secretary-General of the NBTC as the third Defendant to the Central Administrative Court, and to demand the compensation for spectrum return. *Up to now, this case has been on the process of fact-finding by the Central Administrative Court.*

2. For the progress of joint investors in the 50-Rai land, MCOT Plc. expected that the requirements relating to the utilization of the 50-Rai land would be finalized by the year 2024. At present, MCOT Plc. prepared for an engagement of the legal advisor for review of such requirements. Another two plots of land would be proceeded after the 50-Rai land, which was expected to start in Quarter 3.

Mr. Piyapong Prasartthong, Shareholder, inquired about the land value in parts of radio stations and television broadcasting stations of MCOT Plc.

Mr. Phatiyuth Jaiswang, Acting President, explained to the Meeting that the net land value in parts of radio stations and television broadcasting stations of MCOT Plc. according to the consolidated financial statements of MCOT Plc. as of 31 December, 2023 was recorded at Baht 160.12 million.

The Meeting was adjourned at 15.00 hrs.

Mr. Pornchit Piamsri, Vice President, Corporate Secretary Department, Company Secretary recorded the minutes of meeting.



(Mr. Phatiyuth Jaiswang)
Executive Vice President, Product Group/
Acting President of
MCOT Public Company Limited



(Mr. Teerapong Wongsiwawilas)
Chairman of the Board of Directors
MCOT Public Company Limited