

12 October 2016

Subject: Extraordinary General Meeting of Shareholders No. 1/2016 for appointment of new directors

Attention: President
The Stock Exchange of Thailand

Enclosures: 1. Criteria for Shareholders to Proposed Director Nominee
2. Criteria for Director Nomination and Election of Nation Broadcasting Corporation Public Company Limited

Nation Broadcasting Corporation Public Company Limited (the “**Company**”) would like to inform you that the Office of the Securities and Exchange Commission (the “**SEC Office**”) issued a letter to the three directors of the Company, i.e. 1) Mr. Adisak Limprungpatanakij; 2) Miss Duangkamol Chotana; and 3) Mr. Sermsin Samalapa, stating that the five directors possess untrustworthy characteristics as the directors and executives of the Company due to the legal action initiated by the public prosecutor on the charge of their non-compliance with the duties as prescribed by the law with respect to the 2015 Annual General Meeting of Nation Multimedia Group Public Company Limited, and as a result such persons were forced to discontinue performing the duties as the directors of the Company from 6 October 2016. The details of which have been conveyed to the Stock Exchange of Thailand (the “**Stock Exchange**”).

In furtherance of the above, six out of ten director positions of the Company are vacant, comprising the three director positions with respect to the directors who were forced to discontinue performing the duties on 6 October 2016 as described above and three director positions that are vacant as follows:

- 1) The vacant director position as Miss Aeumsree Boonhachairat resigned from her directorship on 31 January 2016 and the Board of Directors has not appointed any person to replace her.
- 2) The vacant director position as Mrs. Suphanee Dechaburananon resigned from her directorship on February 17, 2016 and the Board of Directors has not appointed any person to replace her.
- 3) The vacant director position as Mr. Suthichai Sae-Yoon resigned from his directorship on 21 September 2016 and the Board of Directors has not appointed any person to replace him.

As a result, a large number of director positions are vacant and it is impossible to convene a meeting of the Board of Directors as a quorum cannot be formed. Therefore, I, Mr. Thepchai Sae-Yong, as the remaining director, have the duty to act on behalf of the Board of Directors to convene a meeting of shareholders within one month from the date on which the number of directors is less than the number required to form a quorum (that is from 6 October 2016) to elect the new directors in place of the six directors who have vacated office under the provision of Section 83 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) which

require the remaining directors to perform their duty on behalf of the Board of Directors only the convening of the shareholders' meeting to consider and approve the appointment of the new directors in replacement of the vacant position. After the appointment of directors in replacement of the vacant position, the Company will be then able to operate its business as usual.

On behalf of the Board of Directors, the Company would like to inform you that Extraordinary General Meeting of Shareholders No. 1/2016 will be convened on 7 November 2016, at 13.30 hrs., at the Conference Room, 7th Floor, Nation University Tower, No.1854, Bangna–Trad Road K.M.4.5, Bangna Subdistrict, Bangna District, Bangkok 10260. The agenda items to be considered at Extraordinary General Meeting of Shareholders No. 1/2016 are as follows:

- Agenda Item 1: To approve the appointment of the Chairman of Extraordinary General Meeting of Shareholders No. 1/2016;
- Agenda Item 2: To approve the election of six directors to hold office in place of the vacant positions; and
- Agenda Item 3: To approve the amendment to the authorization of directors.

26 October 2016 is scheduled as the date to record the names of the shareholders who are entitled to attend Extraordinary General Meeting of Shareholders No. 1/2016 (Record Date) and; 27 October 2016 is scheduled as the date to close the share register to list the names of the shareholders (Closing Date) in compliance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto).

In addition, the Company would like to inform you that since the number of the remaining directors in the Board of Directors does not meet the quorum of a meeting of the Board of Directors, the Company is unable to nominate the names of the persons approved by the Board of Directors and propose to a meeting of shareholders for consideration and appointment in accordance with the same procedure as that for calling a meeting of shareholders in a normal case. Furthermore, the right to appoint directors to assume the management of the Company is a fundamental right of every shareholder of the Company under the law. Therefore, the shareholders of the Company have the right to nominate any person who is qualified and does not possess the untrustworthy characteristics as prescribed by law for consideration and appointment as a director of the Company in Extraordinary General Meeting of Shareholders No. 1/2016. In order to ensure that the arrangement and the process at Extraordinary General Meeting of Shareholders No. 1/2016 are carried out in good order without any interruption, **the shareholders, who intend to nominate any person for consideration above, are hereby requested to submit the names and profiles of the persons to be nominated for the appointment as the directors of the Company by 2 November 2016** to propose to the Extraordinary General Meeting of Shareholders No. 1/2016 on 7 November 2016 for consideration, by using the Director Nomination Form and the Criteria for Director Nomination and Appointment of Nation Broadcasting Corporation Public Company Limited which is enclosed herewith in support of your decision.

Please be informed accordingly.

Sincerely yours,
Nation Broadcasting Corporation Public Company Limited

Mr. Thepchai Sae-Yong
For and on behalf of the Board of Directors



Criteria for Shareholders to Propose Director Nominee

Please follow the given guidelines accordingly.

Shareholder Nominating a Person for Company's Director

I, (Mr. / Mrs. / Ms)

Address :
.....
.....

Telephone..... Facsimile Email

have been a shareholder of Nation Broadcasting Corporation Public Co.,Ltd. since (dd/mm/yy)
..... holding Shares, Share Register no.....

Signed by
(.....)

Date

Background and Personal Information of a Nominee for a Company's Director

1. Title _____
Name _____
Surname _____
Date of Birth _____
Nationality _____
I.D. Card Number _____



2. Address

3. Contact information

Telephone No. _____ Fax No. _____
Mobile No. _____
Email Address: _____

4. Educational Background
Bachelor's Degree _____ from _____
Master's Degree _____ from _____
Doctorate's Degree _____ from _____
Other Degree(s) (if any) _____ from _____

Herewith attached is my current Curriculum Vitae.

Have you ever attended a course at IOD?

No, I have not.

Yes, I have

Please identify the taken courses

.....

.....

5. Previous experience as a Director in a listed company for ___ years
a company limited for ___ years

6. Work experience (from present to past)

6.1 Position _____ since _____ until _____
Company _____

6.2 Position _____ since _____ until _____
Company _____

6.3 Position _____ since _____ until _____
Company _____

6.4 Position _____ since _____ until _____
Company _____

7. Other experience, skill and expertise

7.1 in _____ Company _____
Position _____

7.2 in _____ Company _____
Position _____

7.3 in _____ Company _____
Position _____

8. Explain briefly why you are a qualified nominee for a Company's Director

9. Type of Director : Independent Director Director

Criteria for Director Nomination and Election of Nation Broadcasting Corporation Public Company Limited

Nation Broadcasting Corporation Public Company Limited (the “Company”) would like to inform you that, the shareholders of the Company are entitled to nominate the qualified persons to be elected as the directors of the Company in Extraordinary General Meeting of Shareholders No. 1/2016 which will be convened on 7 November 2016.

Nevertheless, in order for Extraordinary General Meeting of Shareholders No. 1/2016 to be conducted smoothly without any difficulty, the Company hereby informs you of the criteria for director nomination and election, as follows:

1. Qualifications of shareholders

A shareholder who is entitled to nominate a person to hold office as a director must be a shareholder of the Company whose name is set out in the share register book as at 26 October 2016, which is scheduled as the date to determine the names of the shareholders who are entitled to attend Extraordinary General Meeting of Shareholders No. 1/2016 (Record Date), and must continue holding the Company’s shares up until the date of Extraordinary General Meeting of Shareholders No. 1/2016 which will be convened on 7 November 2016.

In this regard, a shareholder who wishes to nominate a person to hold office as a director must submit the following documents to support his or her identity, as well as information and documents of the person whom he or she wishes to nominate:

- (1) Natural person – A certified copy of an identification card or a passport (in the case of a foreign individual) with a valid address and telephone number for the purpose of further contact for additional information;
- (2) Juristic person – A certified copy of an Affidavit with the seal affixed (if any) and a certified copy of an identification card or a passport (in the case of a foreign individual) of its authorized person who certified such document.

To ensure that Extraordinary General Meeting of Shareholders No. 1/2016 to be convened on 7 November 2016 will be carried out and conducted smoothly and in a timely manner, each shareholder is requested to nominate only one person to hold office as a director.

2. Nomination of persons to hold office as directors

In nominating the persons to hold office as directors, the shareholders are able to download the form (Form to Nominate Persons to Hold Office as Directors) at the website: <http://www.nbc.co.th> The shareholders are requested to submit the original copy to the corporate secretary at the office of the Company between 13 October 2016 and 2 November 2016 or to send the original copy by mail to the following address:

Corporate Secretary
Nation Broadcasting Corporation Public Company Limited
No. 1858/121-122, 124-128, 28th Floor,
Bang Na–Trad Road, Bang Na Subdistrict,
Bang Na District, Bangkok 10260

In nominating the persons to hold office as the directors, the shareholders are requested to submit the following documents:

- (1) Form to Nominate Persons to Hold Office as Directors, completely filled out and signed by the shareholder or his or her authorized representative, and signed with acknowledgement by the person being nominated; and
- (2) Profile and working experience of the person being nominated, as well as a valid address and telephone number, attached with a copy of an identification card or passport (in the case of a foreigner). The documents must be certified by the person being nominated.

In this regard, the person being nominated as a director must possess the qualifications as specified under Clause 3.

3. Characteristics/Qualifications of the persons nominated for election as directors

3.1 For the director position:

- (1) The person must be qualified and possess no prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto), and the corporate governance policy;
- (2) The person must be no more than 70 years of age;
- (3) The person must possess working experience of at least three years in the businesses of print media, radio, television, or other appropriate fields;
- (4) The person must be knowledgeable, competent, independent, able to perform the duties as a director with prudence, in good faith, and at his or her full capacities;
- (5) The person should not hold the position of executive director of a company listed on the Stock Exchange of Thailand of exceeding five companies (including being a director); and
- (6) The person must not engage in any business, or hold the position as an employee, director, or executive of any other company or juristic person which operates any business that is similar to or in competition with those of the Company.

The Company would like to inform you that, the Company, as a listed company on the Stock Exchange of Thailand, is required to ensure that it has a corporate governance policy in order for its operation to be conducted in accordance with the standards and the appropriate guideline. Consequently, the Board of Directors must consist of independent directors and members of the audit committee who possess the characteristics and qualifications as prescribed in the notification of the Capital Market Supervisory Board, i.e. at least one third of the board shall be independent directors, and in any cases, the number shall not be fewer than three, having at least three members of the Audit Committee. In this regard, the Company hereby informs you of these criteria. The shareholders are invited to nominate the person who is qualified to hold office as an independent director and a member of the Audit Committee. The qualifications required for being an independent director and a member of the Audit Committee are as follows:

3.2 For the independent director position:

The independent directors shall possess complete qualifications as specified by the Capital Market Supervisory Board as follows:

- (1) The person shall hold the shares of not exceeding 0.5 percent of the total number of shares with voting rights of the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, including shares held by related persons of such independent director;
- (2) The person is not or had never been an executive director, employee, staff, advisor who receives a salary, or a controlling person of the Company, its parent company, subsidiary companies, associate companies, same-level subsidiary companies, major shareholders or controlling persons, unless the foregoing status has ended not less than 2 years ago;
- (3) The person is not related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of a child of other director, executive, major shareholder, controlling person, or person to be nominated as the director, executive, or controlling person of the Company or its subsidiary companies;
- (4) The person has no or had never been in a business relationship with the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, in the manner which may interfere with his or her independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary companies, associate companies, major shareholders

or controlling persons, unless the foregoing relationship has ended not less than 2 years ago.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the Company or his or her counterparty being subject to indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the Company or 20 million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of the value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions *mutatis mutandis*. The consideration of such indebtedness shall include indebtedness occurring during the period of 1 year prior to the date on which the business relationship with the person commences;

- (5) The person is not or had never been an auditor of the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, unless the foregoing relationship has ended not less than 2 years ago;
- (6) The person is not or had never been a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding 2 million Baht per year from the Company, its parent company, subsidiary companies, associate companies, major shareholders or controlling persons, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years ago;
- (7) The person is not a director appointed as a representative of directors of the Company, major shareholder or shareholder who is related to a major shareholder;
- (8) The person shall not undertake any business of the same nature and in competition with the business of the Company or its subsidiary companies or not being a significant partner in a partnership or being an executive director, employee, staff member, or advisor who receives a salary or holds shares exceeding 1 percent of the total number of shares with voting

rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary companies; and

- (9) The person shall not possess any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

3.3 For a member of the Audit Committee:

- (1) A member of the Audit Committee must be an independent director of the Company; and
- (2) The Audit Committee must be comprised of at least three independent directors, and at least one of its members must possess knowledge or working experience in accounting or auditing that is sufficient for the performance of duties to audit the reliability of the financial statements.

4. Nomination of persons to hold office as directors in Extraordinary General Meeting of Shareholders No. 1/2016

The corporate secretary will preliminarily screen the list of persons who are fully qualified in accordance with the following criteria set out in this document, and will propose such persons to Extraordinary General Meeting of Shareholders No. 1/2016 accordingly:

- 1) In the case which the person being nominated is not fully qualified or possesses any prohibited characteristic, or the nomination is not in accordance with the criteria set out in this document, or there is other reasonable cause (as the case may be), the corporate secretary will inform the shareholder who proposed such nominated person of the unsuccessfulness by 4 November 2016;
- 2) The corporate secretary will compile the list of persons who pass the preliminary consideration, and propose such persons to Extraordinary General Meeting of Shareholders No. 1/2016 accordingly.

5. Procedure for the election of directors on the date of Extraordinary General Meeting of Shareholders No. 1/2016

- 1) Each shareholder shall have one vote for one share;
- 2) The Company will propose the name of each nominated person for the shareholders' consideration on an individual basis. Each shareholder may exercise all the votes he or she has under 1) to elect one or several persons as director or directors, but the shareholder cannot divide his or her votes to any person in any number; and

- 3) Persons who receive the highest votes arranged in order from higher to lower in a number equivalent to six positions will be elected. In the event of a tie at a lower place, which would make the number of directors greater than that required, the Chairman of Extraordinary General Meeting of Shareholders No. 1/2016 will have a casting vote.

In this regard, in the case where there is no one nominating any person who is qualified and does not possess prohibited characteristics in accordance with the law for the election in Extraordinary General Meeting of Shareholders No. 1/2016, or the person being nominated is not fully qualified or possesses prohibited characteristics in accordance with the law, the Company, represented by the corporate secretary, will select the person who is qualified and does not possess prohibited characteristics in accordance with the law and propose such person to Extraordinary General Meeting of Shareholders No. 1/2016 accordingly.