

(Translation)

Minutes of the Annual General Meeting of Shareholders for the Year 2012
of
Advanced Info Service Public Company Limited
Held on Wednesday, 28 March 2012 at 14.00 Hrs.
At the Vibhavadee Ballroom
Centara Grand Central Plaza Ladprao
1695 Phaholyothin Rd. Chatuchak Bangkok

There were 2,370 shareholders present in person and by proxy altogether holding 2,555,583,038 shares from the total of 2,973,095,330 shares equivalent to 85.957 per cent of the total number of shares sold.

Prior to the Meeting, an officer of the Company explained the procedure for casting votes as follows:

1. To cast vote in each item, one share shall have one vote;
2. To sum up the number of votes in each item, only the votes disapproving or abstaining (from which ballots of the respective purposes have been previously collected from those shareholders) shall be extracted from the total votes attending the Meeting whereas the remaining votes shall be regarded to have approved with each item; a vote shall be cast by shareholder or proxy on one opinion only (except in case of custodian by which proxy allows). In ordinary item, according to Section 107 (1) of the Public Companies Act B.E 2535, a resolution shall require the majority vote of shareholders who attend the Meeting and cast their votes, in case of a tie vote, Chairman of the Meeting shall have a casting vote.
3. As regards Item 7: Re-election of retired directors and Item 8: Appointment of a new director, all votes shall be cast by every shareholder by using ballots specifying name of shareholder / proxy, number of shares held regardless whether each shareholder approves, disapproves or abstains the vote; therefore, there will be 4 separate casts of votes for each director regarding Item 7 and 1 cast of votes regarding Item 8 respectively.

Dr. Paiboon Limpaphayom, Chairman of the Board of Directors, presided over the Meeting.

He then requested Mr. Somprasong Boonyachai, Vice-Chairman of the Board of Directors to preside over the Meeting.

Mr. Somprasong Boonyachai first introduced directors, executives, auditor and legal counsel examining the procedure for casting votes, respectively as follows:

Directors:

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| 1. Mr. Aviruth Wongbuddhapitak | Director, Chairman of the Audit Committee, Member of the Remuneration Committee and Independent Director |
| 2. Mrs. Tasanee Manorot | Director, Member of the Audit Committee and Independent Director |
| 3. Mr. Ng Ching-Wah | Director |
| 4. Mr. Vikrom Sriprataks | Director and Vice-Chairman of the Executive Committee |

Executives:

- | | |
|--------------------------------|-------------------------------|
| 1. Mr. Wichian Mektrakarn | Chief Executive Officer (CEO) |
| 2. Mr. Mark Chong Chin Kok | Chief Operating Officer (COO) |
| 3. Mr. Pong-amorn Nimpoonsawat | Chief Finance Officer (CFO) |

Auditor:

- | | |
|-----------------------|---|
| Mr. Winid Silamongkol | KPMG Phoomchai Audit Ltd., nominated as auditor for the year 2012 |
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Legal Counsel:

- | | |
|-------------------|--|
| Mr. Arthit Hemara | Weerawong, Chinnavat & Peangpanor Ltd. |
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Mr. Somprasong Boonyachai stated to the Meeting that this 2012 Annual General Meeting of Shareholders was convened pursuant to the resolution of the Board of Directors' Meeting No. 2/2012 held on 9 February 2012 to consider the matters as specified in the Notice of Invitation Letter to Shareholders. The Record Date on which shareholders have rights to attend and vote in the Annual General Meeting of Shareholders was on 24 February 2012 and the share registration book for gathering shareholders' names under the Section 225 of the Securities and Exchange Act. (No.4) B.E. 2551 was on 27 February 2012.

Since the number of shareholders present in person and by proxy was sufficient to constitute the quorum as required by Section 103 of the Public Company Act B.E. 2535 and Clause 32 of the Company's Articles of Association i.e. shareholders and proxies amounting to not less than 25 or not less than one half of the total number of shareholders holding not less than one-third of the total number of shares sold of the Company, he thus requested the Meeting to consider the matters in accordance with the following items.

1. Matters to be Informed.

Mr. Somprasong Boonyachai reported on the progress of 3G auction procedures that the NBTC, on 21 March 2012, had approved the three Master Plans in relation to frequency management; broadcasting and television; and telecommunication which shall be posted on the NBTC Website by the end of March 2012. If there were no objection within 7 days, then such Master Plans shall be published in the Royal Gazette. It is expected that the 3G auction should take place in the third quarter of 2012.

Mr. Somprasong Boonyachai stated the Company's readiness and preparation for the coming 3G auction in terms of knowledge, personnel, funding and regulations compliance.

There was no shareholder raising further question. As this agenda was for information to shareholders; therefore, there was no cast of votes.

2. To certify the Minutes of the 2011 Annual General Meeting of Shareholders, held on 31 March 2011.

Mr. Somprasong Boonyachai requested the Meeting to consider and certify the Minutes of the 2011 Annual General Meeting of Shareholders, held on 31 March 2011 as per details in a copy, which had already been distributed to shareholders together with the Notice of Invitation Letter to Shareholders.

Since there was no shareholder raising any question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes. This item required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

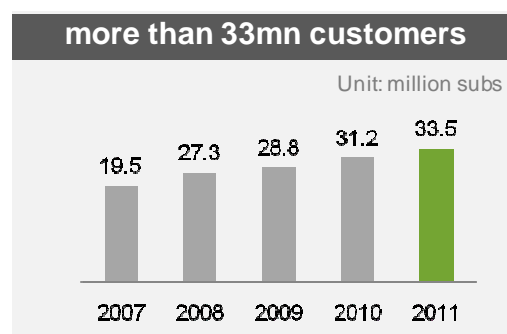
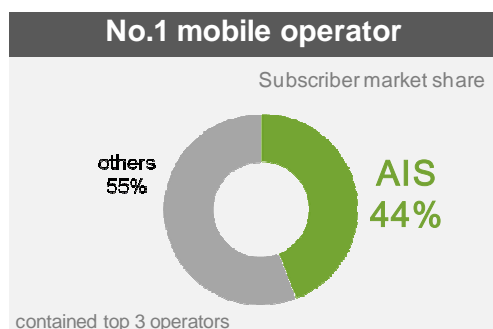
RESOLVED THAT The Minutes of the 2011 Annual General Meeting of Shareholders, held on 31 March 2011 be and hereby was certified with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,539,389,002	99.9955
2. Disapproved	112,300	0.0044
3. Abstained	16,328,200	Not constituted as votes

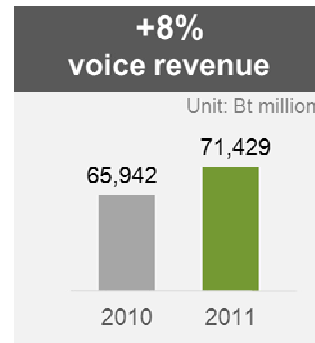
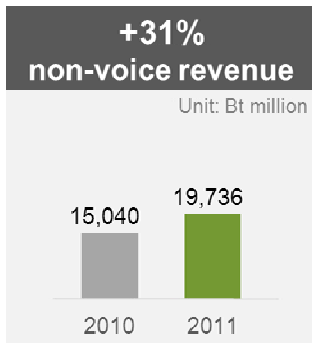
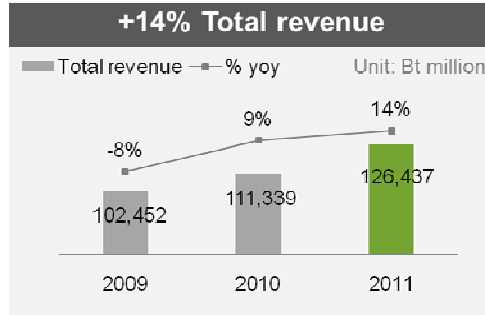
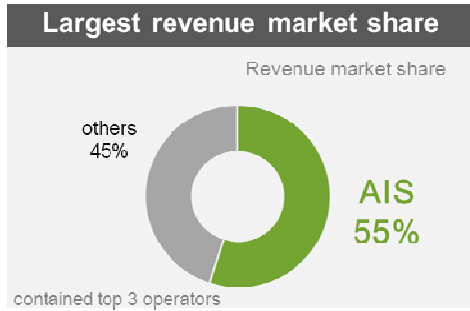
3. To acknowledge the results of operation for 2011.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks, Director and Vice-Chairman of the Executive Committee, to report the Meeting on summary of operations for the year 2011 as follows:

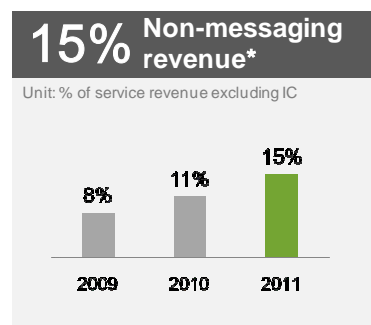
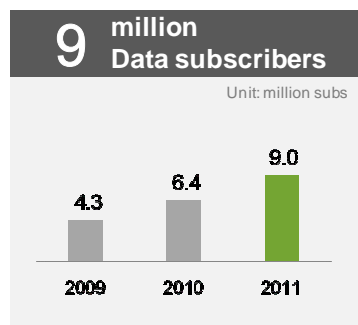
- The Company has maintained a leading position in Thai telecommunication industry with a 44% subscriber market share in 2011, representing nationwide subscribers of over 33.5 million, an increase of 2.3 million subscribers from 2010.



- The Company achieved 14% of total revenue growth which was driven by non-voice services, device sales and voice service. Revenue market share reached 55% in 2011, an increase from 54% last year.
 - Non-voice revenue continued to grow by 31% given the growth of mobile internet usage.
 - Device sales rose by 41% as the Company offered a wide range of smart devices bundled with value data package.
 - Voice revenue marked an 8% growth attributable to a variety of voice packages being offered to satisfy a diverse need of customers together with a superior network quality.



- With a strong demand of mobile data usage, the Company provided a seamless data connectivity experience through 3G, WiFi and EDGE+.
 - 3G – 1,884 base stations in Bangkok and strategic cities. The Company registered 1.2 million 3G subscribers.
 - WiFi – 70,000 WiFi hotspots could help off-load mobile data traffic in high traffic areas.
 - EDGE+ - to serve data connection beyond 3G coverage with increased speed of both uploads and downloads.
- As the voice service started experiencing slower growth, data revenue has grown strongly from both user and usage.
 - As at end 2011, data users reached 9 million subscribers, an increase by over 100% from 2009.
 - Revenue from mobile internet service accounted for 15% of total service revenue in 2011, an increase from 8% in 2009.



*non-voice excluding SMS and ringback tone

- The Company values business conduct through creation of sustainable growth and good governance practice, with regards to responsibilities in terms of consumers, environment, employees and community.
 - Maintain good governance with checks & balances operations
 - Deliver quality services at a fair price to consumers

- Enhance energy savings programs and deploy an environmental friendly network
 - Take good care of employees by providing appropriate benefits and ongoing development opportunities
 - Enhance family relations and seek opportunities to develop and enrich society.
- The Company has continually committed to promote Corporate Social Responsibilities.
 - Sarnrak Project – With 11 consecutive years since the launch of the project, over 500 youth joined the project and 63 persons graduated.
 - Flood relief – The helps included protection of network base stations to ensure that emergency calls could be made if needed, free top up services, donation and offering services via AIS Call Center as another channel for Flood Relief Operation Center (FROC), etc.

Awards

- Securities Analysts Association – “Best CEO”, “Best CFO”, and “Best Investor Relations” for listed company in technology sector
- Finance & Banking Magazine – Best public company of the year 2011
- The Asian Banker Technology Implementation Awards 2011
- Enterprise Asia Magazine – Asia Responsible Entrepreneurship Award for Best Social Empowerment

Other details appear in the Attachment 2 distributed to shareholders.

Shareholders raised the following queries:

Shareholder: As the growth in non-voice service is high, may I ask if the Company has formulated related strategies or directions or the Company has any plan on this.

In respect of bidding for 3G license, would the Company foresee any structure of what it would be like in future.

Mr. Wichian Mektrakarn: The growth of this kind has been seen worldwide although it might be rather slow in Thailand. Our current strategy is to apply existing frequency as the new one is upcoming. We offer concept of services in 4 major areas i.e. Devices, Network, Application and Services (DNAS) while promoting ecology and friendly encouragement. We have partnered with WiFi service operator (3BB) but have no policy to buy shares of that company. We have provided customers with e-magazine, for example, download of Steve Jobs biography, the only mobile phone operator to provide this download.

Mr. Somprasong Boonyachai: Added that back in 2010, the Company was in fact ready to participate in 3G bidding; unfortunately there was a court case resulting in no auction. Presently, NBTC has been considering related regulations which are based upon previous ones subject to revision. The next procedure will require public hearing accordingly.

Shareholder: From the Annual Report page 97, in 2011 the Company convened only 3 meetings of the Risk Management

Committee, were these sufficient and why they were not in four quarters. Page 103 mentioned on natural disaster, how did the Company tackle this situation. And finally, during 2008-2010, human resource was mentioned, but not in 2011, what happened then.

Mr. Wichian Mektrakarn:

The Company has designated the Risk Management Committee that scheduled meeting to identify risks in various areas as well as to designate responsible personnel. The outcome will be reported to both the Audit Committee and the Board on a quarterly interval. That which had not been in 4 quarters depended on cycle. We view that the number of meetings was sufficient and all risks have been closely monitored. How to tackle the situation can be compared to regular or routine maintenance of computers. We have assigned staff to closely take care of any accidents such as road accident, storm even fire by local people to pave way or land which could affect the Company stations. In all cases, the Company has routine checks and maintenance. As regards human resource, the Company has paid attention to all staff so that they will feel secure working with the Company particularly during the great flood in late 2011, the Company has well taken care of those affected staff.

Mr. Somprasong Boonyachai:

Managers shall be responsible for staff under them which is considered normal in the circumstance. In addition, in 2011 the Company was awarded the “Best Employer”.

Shareholder:

Made a complaint that the Company should provide due care to customers in respect of settlement of disputes particularly this customer whereupon the subject dispute has been going on for 21 months without resolution and how long it would last was not yet known.

Mr. Somprasong Boonyachai:

The Company requests re-consideration and gives a promise something must be done.

Shareholder:

Expressed concern whether the 3G bidding could occur or there would be another legal complaint. If that happened, how would the Company tackle that situation.

Mr. Somprasong Boonyachai:

The 3G bidding has now become a matter of the nation. The Company has made periodic consultation with NBTC which gave its view that the legal case in 2010 had been based upon then legal ground. Now the time has passed and the circumstance has come under new era of law with establishment of new NBTC and regulations which are of different foundation.

Shareholder:

Made another complaint that call center agents are perhaps junior ones who could not solve some difficulties as raised by customers. The situation is considered fragile whereby when difficulties could not be overcome, they were not further reported to higher management. This particular

customer has made a number of calls and now asks the Company to take care.

Mr. Somprasong Boonyachai: The Company requests re-consideration of the matter.

As this item was for information to shareholders; therefore, there was no cast of votes.

4. To approve the Balance Sheet (Statement of Financial Position), and Statement of Income for fiscal year ended 31 December 2011.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks to report the Meeting.

Mr. Vikrom Sriprataks proposed the Meeting to consider and approve the Statement of Financial Position, Statement of Income and Statement of cash flow for fiscal year ended 31 December 2011 with auditor's report which had been reviewed by the Audit Committee and approved by the Board of Directors, respectively the copies of which were attached to the Notice letter.

Statement of Financial Position as at 31 December (Baht million)	2010	2011
Cash	12,618	21,887
Other current asset	13,335	11,291
Total current asset	25,953	33,178
Network and PPE	55,265	44,121
Other non-current asset	16,130	9,373
Total assets	97,348	86,672
Current portion of long-term borrowings	15,883	5,469
Other current liabilities	19,403	24,265
Total current liabilities	35,285	29,734
Long-term borrowing	20,478	16,537
Other non-current liabilities	394	938
Total liabilities	56,157	47,209
Total equity	41,191	39,464
Total liabilities and equity	97,348	86,672

Statement of Income (Baht million)	2010	2011	Variance (%)
Total revenue	111,339	126,437	14%
Total cost	(68,763)	(76,220)	11%
Gross profit	42,576	50,217	18%
SG&A expenses	(9,840)	(11,118)	13%
Operating profit	32,736	39,100	19%
Profit before income tax expense	29,986	36,709	22%
Income tax expense	(9,353)	(14,365)	54%
Profit for the period	20,633	22,344	8%
Minority interest	(119)	(127)	6%
Net profit	20,514	22,218	8%

Statement of Cash Flow (Baht Million)	2010	2011
Net cash from operating activities	44,865	48,216
Net cash used in investing activities	(5,440)	(1,581)
Net proceed/repayment from borrowings	(486)	(12,851)
Dividend payment	(51,351)	(24,102)
Net cash used in other financing activities	(1,397)	(1,773)

Cash and cash equivalent at beginning of the year	24,261	10,451
Effect of exchange rate changes on balances held in foreign currencies	0	0
Cash and cash equivalent at end of the year	10,451	18,361

Shareholders raised the following queries:

Shareholder:

According to the Annual Report page 178, a subsidiary i.e. Digital Phone Co., Ltd. (DPC) recorded an impairment of Baht 5,539 million, why was it that much. And when the concession contract comes to its expiry, how would DPC tackle the situation. According to page 150, note 20, a concern is if the Company has been in receipt of any subsidy from the government. Finally, was the ESOP program still available to executives.

Mr. Pong-amorn Nimpoonsawat: According to accounting standard, impairment of investment in subsidiaries shall be measured by comparing with investment value. If it were lower, then it would be recorded as expenses which is called impairment as reported in the balance sheet being in fact a non-cash item. When the concession contract expires in 2013, these expenses will be recorded if being lower than investment value.

The Company has not been in receipt of any subsidy from the government; therefore there will be no impact at all.

Mr. Wichian Mektrakarn:

Currently, DPC has 100,000 subscribers and has adopted an MNP practice to encourage migration. Although DPC has been ready to continue providing mobile phone service, it is not certain with respect to regulator. Perhaps, 3G bidding should be completed before 1800 MHz frequency will be handled. The Company will try every possible way and on consistent basis on this frequency.

As regards ESOP program, it has come to its end although some eligible staff may have exercised their right of conversion and held shares in their respective portfolio.

Shareholder:

According to the Annual Report page 181, value of assets prior to depreciation but remain usable as of 31 December 2011 was Baht 22,769 million, what did it mean.

According to the Annual Report page 197, note 28, recovered debt was Baht 94 million, what did it mean, was there any settlement.

According to the Annual Report page 190, note 18, interest burden on undrawn facility of USD 85 million, how much would it be on commitment.

Mr. Pong-amorn Nimpoonsawat: Accounting and engineering staff will consult each other to determine life span of equipment for the purpose of

depreciation upon expiry of which such equipment remain usable although all cost shall have been depreciated.

The Company shall also consult and seek a consensus with external auditor on related statistics of active/suspended/terminated subscribers so as to determine if doubtful debts should be provided and how much they would be. If it were found to be doubtful, it would be written off. On the other hand, when such provision is not written off, and becomes collectible, it will become other revenue of the Company and this is not considered any settlement at all.

The Company shall pay a commitment fee not exceeding 0.15 per cent on undrawn facility.

Since there was no shareholder raising further question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes. This item required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT The Statement of Financial Position, and Statement of Income for fiscal year ended 31 December 2011 be and hereby were approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,536,393,537	99.9955
2. Disapproved	112,300	0.0044
3. Abstained	19,382,100	Not constituted as votes

5. To approve dividend payment for the fiscal year 2011.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks, to report the Meeting.

Mr. Vikrom Sriprataks presented to the Meeting as follows:

- In 2011, net profit was Baht 22,218 million (earning per share was Baht 7.28).
- In 2011, net cash provided by operating activities was Baht 46,365 million.
- Retained earnings as at end of 2011 was Baht 13,246 million (after paying interim dividend of Baht 4.17 per share).
- Total cash and cash equivalent as at end of 2011 was Baht 18,361 million

Therefore, the Company considered appropriate to declare dividend payment at the rate of Baht 4.26 per share. The Board of Directors previously approved an interim dividend at the rate of Baht 4.17 per share, paid on 2 September 2011. Therefore, the total dividend payment for the fiscal year 2011 is Baht 8.43 per share.

The share registration book closing date to determine the right to receive dividends will be on 5 April 2012 and the dividend payment date will be on 23 April 2012.

Shareholders raised the following query:

Shareholder: The amount for which approval was sought was Baht 4.26, why it should not become Baht 4.50.

Mr. Pong-amorn Nimpoonsawat: The Company shall declare dividend under law provided retained earnings shall not be less than dividend. The Company during a few years in the past declared special dividend resulting in less retained earnings. Dividend distribution shall depend on the Company performance and ability as reported in the column of earning per share. When any interim dividend is deducted, then the remaining shall be annual dividend.

Since there was no shareholder raising further question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes. This item required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT Payment of dividend for fiscal year 2011 be and hereby was approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and voting
1. Approved	2,519,151,841	99.2899
2. Disapproved	18,015,296	0.7100
3. Abstained	18,720,900	Not constituted as votes

6. To approve the appointment of the Company's auditors and determine the auditors' remuneration for the year 2012.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks to report the Meeting.

Mr. Vikrom Sriprataks stated to the Meeting that in compliance with the Company's Articles of Association, the Annual General Meeting of Shareholders shall determine to appoint the Company's auditors and to designate auditing fee of the year 2011, thus proposed the Meeting to consider appointing the Company's auditors from KPMG Phoomchai Audit Ltd (the fifth year) namely:

1. Mr. Supot Singhasaneh
Registration No. 2826
(never signed the Company's audited financial statements)
2. Mr. Winid Silamongkol
Registration No. 3378
(has signed the Company's audited financial statements for 4 consecutive years since 2008)
3. Ms. Somboon Suprsiripinyo
Registration No. 3731
(never signed the Company's audited financial statements)

7. To approve the re-appointments of retiring directors.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks to report the Meeting.

Mr. Vikrom Sriprataks stated to the Meeting that, in compliance with the Public Company Act B.E. 2535 and Clause 18 of the Company's Articles of Association, at the Annual General Meeting of Shareholders, one-thirds of directors shall be retired by rotation but they can be re-appointed.

In the Company's 2012 Annual General Meeting of Shareholders, 4 directors who will be retired by rotation and are recommended to be re-appointed are:

- | | |
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| 1. Mr. Somprasong Boonyachai | Vice-Chairman of the Board of Directors |
| 2. Mr. Aviruth Wongbuddhapitak | Chairman of the Audit Committee,
Member of the Remuneration Committee and
Independent Director |
| 3. Mrs. Tasanee Manorot | Member of the Audit Committee and Independent
Director |
| 4. Mr. Allen Lew Yoong Keong | Director and Chairman of the Executive Committee |

In compliance with the Principles of Good Corporate Governance for Listed Companies, the Company announced to the SET and posted on the Company's web site the items of the Annual General Meeting of Shareholders during October 2011 – December 2011 in order to allow shareholders to be informed of the information and nominate candidates for the new Board of Directors. Nonetheless, no nomination of candidates had been proposed.

The Board of Directors, excluding those having conflicts of interest, considered the qualifications of retiring directors and agreed with the recommendation by the Nomination and Corporate Governance Committee that all 4 retiring directors had the qualifications pursuant to the Public Company Act B.E. 2535 and their respective expertise and experience related to the Company operation. Therefore, the said 4 directors who are retired by rotation should be re-appointed for another term. Details of age, shares held, and educational qualifications, working experience, attendance record of the Board of Directors and Committees as well as contribution by each of directors are as attached to the Meeting documents delivered to shareholders.

Since there was no shareholder raising any question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes, and requested each shareholder to use ballot no matter whether shareholder approves, disapproves or abstains the vote, for each director. This item required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT **Mr. Somprasong Boonyachai**, a director retired by rotation, be and hereby was re-elected with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,505,151,464	98.7368
2. Disapproved	32,048,473	1.2631
3. Abstained	18,743,400	Not constituted as votes

After due consideration, the Meeting

RESOLVED THAT **Mr. Aviruth Wongbuddhapitak**, a director retired by rotation, be and hereby was re-elected with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,534,242,437	99.9335
2. Disapproved	1,684,500	0.0664
3. Abstained	20,016,400	Not constituted as votes

After due consideration, the Meeting

RESOLVED THAT **Mrs. Tasanee Manorot**, a director retired by rotation, be and hereby was re-elected with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,534,233,737	99.8836
2. Disapproved	2,952,500	0.1163
3. Abstained	18,757,100	Not constituted as votes

After due consideration, the Meeting

RESOLVED THAT **Mr. Allen Lew Yoong Keong**, a director retired by rotation, be and hereby was re-elected with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,333,922,215	92.1161
2. Disapproved	199,752,116	7.8838
3. Abstained	22,269,006	Not constituted as votes

8. To approve the appointment of a new director.

Mr. Somprasong Boonyachai requested Mr. Vikrom Sriprataks to report the Meeting.

Mr. Vikrom Sriprataks stated to the Meeting that, prior to the 2011 Annual General Meeting of Shareholders, Dr. Arnon Tubtiang, the director being nominated by TOT Public Company Limited (TOT) pursuant to the Concession Contract, had resigned as a director. The Company

therefore considered to nominate a qualified and experienced person to fill the vacancy in anticipation of the upcoming 3G auction whereby a candidate of suitable qualifications be required.

The Board of Directors considered and agreed with the recommendation by the Nomination and Corporate Governance Committee to appoint Dr. Montchai Noosong as a new director. Details of age, shares held, and educational qualifications and working experience, are as attached to the Meeting documents delivered to shareholders.

Since there was no shareholder raising any question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes, and requested each shareholder to use ballot no matter whether shareholder approves, disapproves or abstains the vote, to appoint a new director. This item required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT **Dr. Montchai Noosong** be and hereby was appointed as a new director with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Agreed	2,486,235,465	98.5313
2. Disagreed	37,057,502	1.4686
3. Abstained	32,650,470	Not constituted as votes

9. To approve the directors' remuneration for 2011.

Chairman reported to the Meeting that, by recommendation of the Remuneration Committee, deliberately taking into consideration of appropriateness by a number of factors compared within the same industry together with business expansion and growth of profit of the Company, in 2012 the total budget for the directors' remuneration shall not exceed Baht 20,000,000 (Baht Twenty Million) inclusive of monetary remuneration i.e. monthly retainer fee, attendance fee and annual remuneration should be allocated, travelling and accommodation expenses on performance of duties of directors.

Policy on Remuneration for Directors for the Year 2012

Director	Monetary Remuneration for 2012 (Baht)		
	Monthly Retainer Fee	Attendance Fee	Annual Remuneration
Board of Directors			
Chairman	200,000	x	✓
Member	50,000	25,000	✓
Audit Committee			
Chairman	25,000	25,000	✓

Member	x	25,000	✓
Nomination and Corporate Governance Committee			
Chairman	10,000	25,000	✓
Member	x	25,000	✓
Remuneration Committee			
Chairman	10,000	25,000	✓
Member	x	25,000	✓
Executive Committee			
Chairman	10,000	25,000	✓
Member	x	25,000	✓

- Notes:**
- 1) Directors who are executives / employees of the Company / shareholders shall not be entitled to receive such remuneration.
 - 2) Chairman of the Board is not entitled to an additional monthly retainer or attendance fee if he or she chairs any of the sub-committees.

Shareholders raised the following query:

Shareholder: Expressed comment that increase in remuneration for directors should be more works for board members rather than an increase in a new director.

Since there was no shareholder raising further question, Mr. Somprasong Boonyachai, then, proposed the Meeting to cast their votes. In addition, shareholders were advised a resolution shall require an affirmative vote of not less than two-thirds of the total number of shareholders attending the Meeting.

After due consideration, the Meeting

RESOLVED THAT Directors' remuneration for the year 2012 be and hereby was approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending the Meeting
1. Approved	2,525,883,072	98.8239
2. Disapproved	10,771,365	0.4214
3. Abstained	19,289,000	0.7546

The votes were of not less than two-thirds of the total number of shareholders attending the Meeting.

10. To consider other matters (if any).**Shareholders raised following queries:**

- Shareholder:** Would there be high cost for 3G bidding.
- If the Company were granted a new license, how would the Company handle existing frequency.
- The Company should declare vision of where the Company will be going in future.
- Mr. Somprasong Boonyachai:** Granting 3G license shall be by bidding/auctioning which might be based upon previous foundation/principle; however it is believed the bidding price should not be unreasonably high as some countries experienced in the past.
- Mr. Wichian Mektrakarn:** Presently, there are no regulations governing management of existing frequency whereupon the Company shall manage until expiry of Concession Contract. As regards 900 frequency, if there were any bidding, the Company has been ready to participate including request for rent of equipment from TOT Plc.
- If we were granted 3G licence, the Company could save cost as much as 45 per cent.
- The Company has declared its vision to become innovative wireless telecommunication service provider to deliver good experience to customers, quality of network, good human resource and organizational culture.
- Shareholder:** Added that though the complaint is personal, the Company is bound to rectify it. As regards call center, the Company should provide more equipment for staff for more efficiency.
- Mr. Somprasong Boonyachai:** The Company requests re-consideration on the matter.
- Shareholder:** If the Company were granted 3G license, then there would be concern as regards high cost, would there be any dividend.
- Mr. Somprasong Boonyachai:** The Company has paid high dividend for 8 consecutive years and shall continue to do so based upon performance of good corporate governance. This should result in good rating for the Company and more flexible in fund raising. In addition, the Company has remained engaged in 2G frequency with revenue in parallel, then it is believed dividend can be made.

- Shareholder:** **What is the 4G test**
- Mr. Somprasong Boonyachai:** The Company has intention to demonstrate to public what 4G technology is. This has resulted from co-operation among ICT, NBTC, CAT and TOT. However, this technology is new and supports some groups of users due to current lack of enabled devices, even in developed countries. The Company has been prepared for this technology, though.
- Shareholder:** Does the Company have a roadmap on 2.3 GHz.
- Would the reduction in corporate income tax affect the Company.
- How is the Company prepared for 3G applications.
- How about 3G frequency, coverage, market share and speed when compared with competitors.
- Mr. Somprasong Boonyachai:** Frequency 2.3 GHz is a matter in future of NBTC as it is now managed by TOT.
- The Company might have slight impact in an initial period as result of reduction in corporate income tax due to deferred tax according to new accounting principle.
- Mr. Wichian Mektrakarn:** The Company has been well prepared as regards applications, and focused on quality, rather than coverage. Speed of service per competitors' advertisements will, in practice, be relative with the number of users at the moment resulting in speed not being in the range as advertised. The Company shall provide best quality in service and add more applications.
- Shareholder:** Does the Company have plans to tackle local and international crises.
- Does the Company have policy to merge with or buy shares of WiFi operator.
- Mr. Somprasong Boonyachai:** The Company experienced and survived local crisis in 1997 and US sub-prime in 2008 by means of, among others, cost efficiency and increase operating process efficiency to sustain present growth. The Company believes in GDP growth and in the government initiative of Baht 350,000 million loan which will boost real/manufacturing sectors.
- Mr. Wichian Mektrakarn:** WiFi is another method of communication of both data and voice, similar to that used in microwave and requires no license. However, the Company does not give much priority to this but co-ordinate with other operator in this area so as to lessen burden of the Company's network.

The Company has no policy to purchase shares from such operator.

Shareholders: Expressed comment and made complaint in respect of computation of Internet Sim.

Mr. Somprasong Boonyachai: The Company will receive customer's complaint for re-consideration.

Shareholder: Thailand will enter the ASEAN Economic Community in 2015, what will the Company do to prepare for this.

Mr. Somprasong Boonyachai: Telecommunication business has grown in advance. Such initiative in 2015 should bring more opportunities in that there will be more movement of people which requires communication naturally and of course the Company has been well prepared for this.

Since there was no shareholder raising further question, Mr. Somprasong Boonyachai then, on behalf of Chairman, thanked all shareholders and declared the Meeting adjourned.

The Meeting was adjourned at 16.30 Hrs.

After the Meeting commenced at 14.00 hours, there were additional shareholders registering in person and by proxy, thus the total number was 2,503 holding 2,555,944,568 shares or 85.9691 per cent of the total number of shares sold.

Signed _____-Signature-_____ Chairman of the Meeting
(Paiboon Limpaphayom, Ph.D)

Signed _____-Signature-_____ Company Secretary
(Mr. Ong-art Thongpitaksakul)