

INVITATION LETTER
THE 2016 ANNUAL GENERAL MEETING
OF SHAREHOLDERS (NO. 23/2016)



WAVE

ENTERTAINMENT

WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED
AT MALEENONT TOWER (M2 BUILDING), 8TH FLOOR,
3199, RAMA IV ROAD, KLONGTON SUB-DISTRICT,
KLONG-TOEY DISTRICT, BANGKOK 10110

PLEASE BRING THE REGISTRATION FORM AND PROXY FORM
(IN CASE OF PROXY) TOGETHER WITH EVIDENCE TO
PROVE THE RIGHT AS SHAREHOLDER/PROXY AT THE MEETING

Table of Contents

1. Invitation Letter to the 2016 Annual General Meeting of Shareholders (No. 23/2016)	page 1 – 5
2. Supporting Documents of the Annual General Meeting of Shareholders	Attachment
- Copy of Minutes of the 2015 Annual General Meeting of Shareholders (No. 22/2015)	1
- Annual Report for the year 2015	2
- Articles of Association: in respect of Shareholders' Meeting	3
- Information of Candidates to be nominated as the Directors in replacement of those who retired by rotation	4
3. Documents for attending the Meeting	
- Required Documents or Evidences for attending the Meeting	5
- Details of Independent Director determined by the Company to serve Proxy of Shareholders	6
- Proxy Form A	7
- Proxy Form B	7
- Proxy Form C	7
- Supplemental Proxy Form	8
- Request Form for Annual Report	9
- Map of Meeting Location	10

For more information, please contact:

Corporate Finance Division

Tel 0-2665-6705 extension 106

Fax 0-2665-6750



Wave Entertainment Public Company Limited
Maleenont Tower, 15th Floor, No.3199
Rama IV Road, Klongton Sub-district,
Klong-toey District, Bangkok 10110

28 March 2016

Subject: Invitation to the 2016 Annual General Meeting of Shareholders (No. 23/2016)

To: The Shareholders of Wave Entertainment Public Company Limited

Enclosures: Please see attachments no. 1 – 10 as set out in table of contents of this invitation letter

Wave Entertainment Public Company Limited (the “**Company**”) is pleased to invite you to attend the 2016 Annual General Meeting of Shareholders (No. 23/2016) which will be held on 29 April 2016 at 2:00 PM, at Maleenont Tower (M2 Building), 8th floor No.3199, Rama IV Road, Kwaeng Klongton, Khet Klongteo, Bangkok 10110. The agendas of the meeting are as follows:

Agenda 1 **To consider and certify the minutes of the Annual General Meeting for the year 2015 (No. 22/2015) held on 30 April 2015**

Purpose and Reason The minutes of the Annual General Meeting for the year 2015 (No. 22/2015) was truly and accurately recorded and was completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period as required by laws as well as it was disclosed on the Company’s website (www.wave-groups.com).

The Board of Directors’ Opinion The minutes of the Annual General Meeting for the year 2015 (No. 22/2015) was truly and accurately recorded and was completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period as required by laws as well as it was disclosed on the Company’s website (www.wave-groups.com), as detailed in the **Attachment 1**. The Board of Directors therefore resolved to propose it to the shareholders for certification.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 2 **To consider and acknowledge the report on the Company’s performance and the annual report for year 2015**

Purpose and Reason The shareholders shall acknowledge the Company’s performance for the year 2015 and the annual report for the year 2015 which were approved by the Board of Directors

The Board of Directors’ Opinion The Board of Directors resolved to propose the Company’s performance for the year 2015 and the annual report for the year 2015 as detailed in the **Attachment 2** to the shareholders for acknowledgement.

Voting This agenda is for acknowledgement and does not require voting.

Agenda 3 **To consider and approve the Company’s financial statement for the year ending 31 December 2015 and acknowledge the operating result of the year 2015**

Purpose and Reason The Company’s audited financial statement for the year ending 31 December 2015 was reviewed by the Audit Committee and approved by the Board of Directors whereby the auditor viewed that the Company’s financial statement was accurate and in compliance with the financial report’s standard.

The Board of Directors' Opinion The Board of Directors therefore resolved to propose the Company's audited financial statement for the year ending 31 December 2015 of which it was approved by the Board of Directors whereby the auditor viewed that the Company's audited financial statement was accurate and in compliance with the financial report's standard for approval and the operating result of the year 2015 as detailed in the Annual Report for the year 2015 **Attachment 2** for acknowledgement by shareholders.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 4 **To consider and approve the non-payment of dividend for the year 2015**

Purpose and Reason The Company's dividend payment policy is not less than 50% of net profit after deduction of corporate income tax. However, Pursuant to Section 115 of the Public Company Limited Act B.E. 2535 (as amended) stated that "the payment of dividend from any proceed other than profit is prohibited..."

The Board of Directors' Opinion Pursuant to Section 115 of the Public Company Limited Act B.E. 2535 (as amended) stated that "the payment of dividend from any proceed other than profit is prohibited..." Based on the Company's financial statement for the year ending 31 December 2015 audited by the auditor, it expressed that the Company remained have the accumulated losses for the accounting period of year 2015. The Board of Directors therefore resolved to propose the non-payment of dividend for the year 2015 to shareholders for approval.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 5 **To consider and approve the appointment of directors in replacement of those who retired by rotation**

Purpose and Reason Pursuant to 71 of the Public Company Limited Act B.E. 2535 (as amended) and the Company' Articles of Association No.17, as detailed in the **Attachment 3** stated that "one- third of all directors shall be discharged upon the annual general meeting..." The Board of Directors consist of 11 persons. Therefore, there will be 3 directors who have retried by rotation at this annual general meeting of shareholders as follows:

- | | |
|--------------------------------|--|
| 1. Mr. Matthew Kichodhan | Director / Chairman
Chief Executive Office / Chairman of the Investment Committee |
| 2. Mr. Somsak Phayapdacharchai | Independent Director / Member of Audit Committee
Member of Corporate Governance Committee / |
| 3. Dr. Cathleen Maleenont | Director / Chairman of Risk Management Committee |

The Nomination and Remuneration Committee preliminarily approved and resolved that those 3 directors had qualifications to reappoint as the director for the another period due to those persons had knowledge and ability including qualifications pursuant to the Public Company Limited Act B.E. 2535 (as amended) and the Securities and Exchanges Act B.E. 2535 (as amended).

In addition, the Company would like to inform that there were no any shareholders nominating any persons to be appointed as the director of the Company.

The Board of Directors' Opinion The Board of Directors resolved to propose the reappointment of (1) Mr. Matthew Kichodhan (2) Mr. Somsak Phayapdacharchai and (3) Dr. Cathleen Maleenont as the director for the another period. The resolution was resolved without the vote from the directors who has special interest. The profiles of those directors and experience in the past are attached in the **Attachment 4**.

Voting The agenda of the appointment of directors, the Company has provided shareholders to vote on individual director. This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and having the right to vote. The resolution was resolved without the vote from the directors who has special interest. (Remark: pursuant to Section 37 of the Company's Articles of Association, majority vote of all shareholders shall be applied to the voting on the appointment of directors.

Agenda 6 To consider and approve the determination of remuneration of the Board of Directors and sub-committee for the year 2016

Purpose and Reason Pursuant to Section 31 of the Articles of Association stated that “the company may pay remuneration to its directors for their performance as necessary and it deems appropriate such as monthly fee, meeting fee or bonus”.

The Nomination and Remuneration Committee had set the framework of remuneration of the Board of Directors and sub-committee as follows:

1) To determine the procedure and policy on the determination of remuneration of the Board of Directors and sub-committee for subsequently proposing to the Board of Directors and/or shareholders for approval whereby the Nomination and Remuneration Committee consider it by comparing with the duties and responsibilities and other companies in the similar business and benefit to be received from those directors. In addition the Nomination and Remuneration Committee will consider whether such remuneration is appropriate and sufficient to maintain the qualified directors.

2) To propose the procedure and policy to determine the remuneration of the Board of Directors and sub-committee in each position in form of cash, or non-cash for each year to the Board of Directors for consideration and approval for proposing to the shareholders for the approval.

The Board of Directors’ Opinion To determine the remuneration of the Board of Directors and sub-committee for the year 2016 of up to 5,700,000 Baht (equal to the amount of the year 2015) as preliminarily approved by the Nomination and Remuneration Committee. The Board of Directors therefore resolved to propose the determination of the remuneration of the Board of Directors and sub-committee for the year 2016 of up to 5,700,000 Baht to shareholders for approval.

The structure of remuneration of Directors and sub-committee for the past year (2015) compared with the proposed year (2016) is as follows:

	2015		2016	
	Monthly Remuneration	Meeting Fee	Monthly Remuneration	Meeting Fee
Board of Directors				
• Chairman	35,000 Baht	5,000 Baht	35,000 Baht	5,000 Baht
• Independent Director and Director	20,000 Baht	5,000 Baht	20,000 Baht	5,000 Baht
Audit Committee				
• Chairman of Audit Committee	25,000 Baht	5,000 Baht	25,000 Baht	5,000 Baht
• Independent Director	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
The Nomination and Remuneration Committee				
• Chairman of the Nomination and Remuneration Committee	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
• Independent Director and Director	10,000 Baht	5,000 Baht	10,000 Baht	5,000 Baht
The Risk Management Committee				
• Chairman of the Risk Management Committee	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
• Independent Director and Director	10,000 Baht	5,000 Baht	10,000 Baht	5,000 Baht
The Investment Committee				
• Chairman of the Investment Committee	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
• Director	10,000 Baht	5,000 Baht	10,000 Baht	5,000 Baht
Corporate Governance Committee				
• Chairman of Corporate Governance Committee	-	-	15,000 Baht	5,000 Baht
• Independent Director	-	-	10,000 Baht	5,000 Baht

Voting This agenda would be resolved with an affirmative vote of not less than two-thirds of all shareholders attending the Meeting and having the right to vote.

Agenda 7 **To consider and approve the appointment of auditor and the determination of remuneration of auditor for the year 2016**

Purpose and Reason Pursuant to Section 120 of the Public Company Limited Act B.E. 2535 stated that the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Meeting of Shareholders.

The Board of Directors' Opinion: In the year 2015, the Company appointed Pricewaterhousecoopers ABAS Limited as the auditor of which it had no relationship or conflict of interest with the Company, its subsidiaries, managements, major shareholders or any related persons of those and the Audit Committee have reviewed and concluded that Pricewaterhousecoopers ABAS Limited was reliable and had good performance, sufficient resources with knowledge and ability including the auditor's remuneration deemed appropriate. The Board of Directors resolved to approve the appointment of Pricewaterhousecoopers ABAS Limited as the auditor for the year 2016 of the Company Group for the fifth consecutive years starting from the year 2012 and its remuneration of 3,230,000 Baht. Therefore, the Board of Directors therefore resolved to propose the appointment of Pricewaterhousecoopers ABAS Limited as the auditor for the year 2016 and its remuneration of 3,230,000 Baht as preliminarily approved by the Audit Committee to shareholders for approval. Details as followings:

1. Mr.Kajornkiet Arroonpirodkul Certified Public Accountant (Thailand) No. 3445
2. Mrs.Nattaporn Phan-Udom Certified Public Accountant (Thailand) No. 3430
3. Mr.Pisit Thangtanagul Certified Public Accountant (Thailand) No. 4095

During the year 2015, the Company did not pay the remuneration of other services to the auditing office

Any one of them being authorized to conduct the audit and to express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

And also fix auditors' remuneration for the Company's auditing fee for the year 2016, considered that PwC has proper service fee, comparing with quantities of works and fee rate of other listed companies at the same level, the Company's audit fee is Baht 590,000 per year, the 6 subsidiaries' audit fee is Baht 2,640,000 per year, totaling audit fee is Baht 3,230,000. (Exclusive of Index Group audit fee)

The remuneration of auditor for the past year (2015) compared with the proposed year (2016)

(Unit : Baht)	2015	2016	Increase
The remuneration auditor	2,730,000	3,230,000	500,000

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 8 **Other businesses (if any)**

The Company would like to inform that the Company gave the minority shareholders the opportunity to propose agenda of the Annual General Meeting and candidate for the nomination as the director in advance pursuant to the good corporate governance principle regarding the right of shareholders' protection for the Annual General Meeting for the year 2016. However, There was no shareholders propose agenda and candidate for the nomination as the director.

The closure date of the Company's share registered book to determine the rights of shareholders to attend the Annual General Meeting of Shareholders for the year 2016 will be the Record Date (section 89/26) on 30 March 2016 and collect the names of shareholders as stipulated in the Securities and Exchange Act B.E.2535 (revised- no.4 B.E.2551) Section 225, by closing the share registration book on 31 March 2016.

All shareholders are cordially invited to attend the meeting on the date, time and place as aforementioned on registration time since 12.30 p.m.

Please submitted promptly with registration form, related documents of shareholder to attend the meeting (please see details in the **Attachment 5**) to the Secretary of the Board of Directors prior to attend the meeting. For your convenience, the company will facilitate in affixing the stamp duty when registering to attend the meeting. In case you are unable to attend the meeting by yourself and wish to appoint a proxy, which may be anyone or Mr. Prasert Patradhilok, Independent Director and Chairman of the Audit Committee and having no special interest in the agenda of this meeting (please see details of profile and past working record ,presented on the **Attachment 6**), to attend and vote on your behalf, please complete and duly execute the proxy form (**Attachment 7-8**)

The Company will inform the details of the Annual General Meeting for the year 2016 and agendas to shareholders prior to the meeting is convened on the website: www.wave-groups.com. If any shareholders have any inquiries, please contact the Corporate Communications & Investor Relations department tel. 0-2665-6705. However, if any shareholders would like to have the printed copies of the 2015 Annual Report, they may request them from Corporate Finance Division, no.3199, Rama IV Road, Klongton Sub-district, Klong-toey District, Bangkok 10110, telephone number 0-2665-6705, facsimile number 0-2665-6750. Shareholders may also fill in the Reports Requisition Form (**Attachment 9**) and return it via facsimile.

Very truly yours,

-Mr. Matthew Kichodhan-

Mr. Matthew Kichodhan
Chairman and Chief Executive Officer
Wave Entertainment Public Company Limited

**Minutes of Annual General Meeting of the Shareholders No. 22/2015 of
Wave Entertainment Public Company Limited**

Place

The meeting room of Wave Entertainment Public Company Limited (the “**Company**”), Maleenont Tower (Building M2) 8th Floor, No. 3199 Rama IV Road, Klongton Sub-District, Klongtoei District, Bangkok

Time

The meeting was held on April 30th, 2015 at 2.00 p.m.

Directors Present:

- | | | |
|----------------------|------------------|-----------------------|
| 1. Mr. Matthew | Kichodhan | Chairman of the Board |
| 2. Mrs. Tipawan | Wuttisarn | Director |
| 3. Mr. Somsak | Phayapdacharchai | Director |
| 4. M.L. Nalinee | Hastintra | Director |
| 5. Ms. Cathleen | Maleenont | Director |
| 6. Ms.Piyawadee | Maleenont | Director |
| 7. Ms.Manida | Zimmerman | Director |
| 8. Mr.Tee | Seeumpornroj | Director |
| 9. Mr.Philipp Oliver | Piaz | Director |
| 10. Ms.Tracy Ann | Maleenont | Director |
| 11. Mr. Chairpranin | Visudhipol | Director |

Executive presented at the Meeting

- | | | |
|------------------|-------------|---------------------------------------|
| 1. Mrs. Angkanee | Reksirisuk | Secretary and Chief Financial Officer |
| 2. Mr. Krit | Suthithavil | Vice President – Activity |

Advisors from Hunton & Williams (Thailand) Limited

- | | |
|-----------------|-----------------|
| 1. Mr. Nattasit | Terdsitthikul |
| 2. Ms. Jitiwan | Kantasiribitaks |

Outsourcing Auditor from PricewaterhouseCoopers ABAS Limited

- | | |
|-------------------|---------------|
| 1. Mr. Kajornkiet | Aroonpirodkul |
|-------------------|---------------|

Mr. Matthew Kichodhan, the chairman of the Meeting (the “**Chairman**”).

The Chairman stated that the Company has 881 Shareholders, holding 32,400,000 shares. There were 29 Shareholders holding 12,457,964 shares present at the Meeting in person, and 49 Shareholders holding 17,943,937 shares present at the Meeting by proxy, equivalent to 55.38 percent of the total number of shares, thus a quorum was constituted pursuant to applicable laws and the Articles of Association of the Company that stipulated that Shareholders and Shareholders present at the Meeting together more than one third of the total number of shares shall constitute a quorum. The Chairman opened the meeting and assigned Mrs. Angkanee erksirisuk, Chief Financial Officer and Secretary of the Company, to clarify the procedures and voting of each agenda to the Meeting.

- One share shall be entitled to one vote.
- In the voting process, Shareholders or proxies shall vote by using the voting cards. The “disapprove” and “abstain” voting cards shall be collected only.
- The Company shall deduct the “disapprove” and “abstain” votes from the total number of votes attending the Meeting for each agenda. Shareholders or proxies who have not sent in their voting cards, shall be construed as have approved the agenda.
- Specifically for Agenda no. 5 “To approve the Election of Directors in place of those who Retired by Rotation.”, every voting card shall be collected.
- The votes counting method of each agenda are as follows:
 - In agenda no. 1, 3, 4, 5, 9, and 12, taking majority votes of the Shareholders who attend the meeting as a resolution, without counting “abstain” votes of Shareholders as base for the vote.
 - Agenda no. 2 is for the acknowledgement of the Shareholders, thus there is no resolution on this agenda.
 - Agenda no. 6 must be approved by the votes of not less than two third of the total votes of Shareholders attending the meeting, including counting “disapprove” and “abstain” votes of Shareholders as base for the vote.
 - Agenda no. 8, 10, and 11 must be approved by the votes of not less than three fourth of the total votes of Shareholders attending the meeting, including counting “disapprove” and “abstain” votes of Shareholders as base for the vote.

1. To certify the Minutes of 2014 Annual General Meeting of Shareholders (No. 21/2014) held on April 25, 2014

The Chairman proposed the Minutes of Annual General Meeting of Shareholders No. 21/2014 held on April 25, 2014 which has 14 pages to the Meeting, a copy has already been provided to all Shareholders along with invitation letter to the Meeting.

There was no Shareholders having questions or comments, thus, the Chairman proposed the Meeting to certify the Minutes of Annual General Meeting of Shareholders No. 21/2014 in all respects as proposed.

Resolution: The Meeting unanimously resolved to certify the Minutes of the 2014 Annual General Meeting of Shareholders. held on April 25, 2014, with the following voting results:

-Translation-

Shareholders present and entitled to vote 56 Persons	18,964,873	Vote(s)	Equivalent to	100.00%
Approve	18,964,873	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

2. To acknowledge the report on the Company's performance for the year 2014

The Chairman informed the Meeting that the vision of the Company is that of being a leader in the Lifestyle and Entertainment Businesses and further informed that, in order to expand business and increase the value of the Company for Shareholders, the Company has been investing in Businesses related to Food and Education in the previous year, such businesses creating cash flow and growth for the Company a long with supporting the Entertainment Business of the Company.

The Chairman concluded the performance of the Company of the year ended 2014 as follows:

1. Wave TV

In 2014, Wave TV had revenue of THB 65 million earned from TV programs. However, the revenue of 2015 had decreased when compared with the previous year due to the delay of broadcasting the "Kaew Ta Wan Jai" production work, which was recently broadcasted in February of 2015.

2. I-Wave

I-Wave had a revenue of THB 42 million. There was no concerts in the first-half of 2014 due to the political unrest. However, the company had held two concerts on the latter half which were the "Yesterday Once More" and "the Palace and Friend" concerts.

3. Wall Street English

Wall Street English had a revenue of THB 464 million, recognized from a period of 8 months, from May to December 2014. This year, the company has commenced its first upcountry branch in Chiangmai. Therefore, currently, Wall Street English has 9 branches and it is under consideration of opening one more branch at Central Westgate.

4. Jeffer

Jeffer Steak is the latest business of the Company's group. The Company has acquired the business in December of 2014. The Company then recognized THB 57 million of revenue in 2014. Furthermore, the Company plans to invest in more branches from 76 to 80 branches. In this regard, the Company has approved the commencements of three branches at Central Rayong, Robinson Burirum and Robinson Srisamarn in May, July and August 2016 respectively. The Company has a plan to increase 6-10 branches within 2016.

The net profit for the Company's group in 2014 increased over 900% over the previous year, mainly from the realization of profits from TSE of THB 154 million. However, in 2014, the Company's group has expenses from acquiring businesses of approximately THB 20 million, a goodwill amortization of approximately THB 15 million, and financial costs or interest expenses of approximately THB 30 million, resulting in a profit of THB 76 million for the Company's group or equivalent to a net margin of 11.4%.

The key financial ratios of 2014 are as follows:

-Translation-

Gross margin	29.2%
Net margin	11.4%
ROE	15.2%
ROA	5.03%
D/E	3 times
DSCR	1.6 times

The Chairman further informed the Meeting that in 2014, the Company received a good rating for its corporate governance and received an excellent rating for the 2014 Annual General Meeting of Shareholders. Furthermore, in 2014 the Board of Directors of the Company resolved to approved revisions to the Code of Conduct, the Corporate Governance Policy, the Risk Management Policy, the Anti-Bribery and Corruption Policy, and the Whistleblower Procedures.

Resolution

The Meeting acknowledged the report of the Company's performance for the year 2014.

3. To consider and approve the Financial Statements for the year ended 31st December 2014 and to certify the Company's performance for the year 2014

The Chairman assigned Mrs. Angkanee Rerksirisuk to propose in this agenda. Mrs. Angkanee Rerksirisuk informed the Meeting of the key items in respect of the financial statements for the year ended 31st December 2014, which has been audited by an Auditor and approved by the Board of Directors of the Company, are as follows:

Statement of Comprehensive Income	Amount (THB)
Total Revenue	634.26 Million
Total Cost	449.03 Million
Gross Profit	185.23 Million
Net Income	76.06 Million
Earnings Per Share	2.3
Balance Sheet	Amount (THB)
Asset	2,495.21 Million
Liabilities	1,956.73 Million
Shareholders' Equity	538.47 Million

3.1 Comments /Q&A

Mrs. Tipaporn Unsiri, the representative from Protection of Shareholder Rights volunteers of the Thai Investors Association, asked about the financial performance of Jeffer and Wall Street English and inquired how the Company views the business from a negative perspective, such as if the businesses were operating at a loss, how would this be resolved, and how does these two businesses benefit the Company; as Mrs. Tipaporn stated that the original business of the Company is in the areas of entertainment, so the acquisition of these two businesses can be construed as an expansion into a new area of business, what are the Company's views on this?

Furthermore, Mrs. Tipaporn also asked if the Company has already enrolled in the Collective Action Against Corruption program of the Institute of Directors (IOD).

The Chairman clarified that the Company has already enrolled and is awaiting processing. Ms. Tipaporn further asked when the Company expects to receive its certification.

-Translation-

Mrs. Angkanee Rerksirisuk clarified that the Company has been following up on the matter and was informed that the matter is being processed and the Company expects to receive its certification within this year.

The Chairman then clarified about the financial performance of Jeffer and Wall Street English. First, the acquisition of such businesses was financed from Bank loans. In granting such loans, it shows that the Banks confident in the 100 percent cash flows of both businesses; if this was not case, then the businesses would not have passed the Bank's approval process in granting a 100 percent loan, as usually the banks would only grant a 60 to 70 percent loan.

In the case of Wall Street English, the Company received a loan from Land and House Bank Public Company Limited. For Jeffer, the company received a loan from The Siam Commercial Bank Public Company Limited, which is a large commercial bank in Thailand. The Company believes that these two businesses can repay its debt to the banks.

In terms of revenue, Jeffer had revenue in December of approximately THB 57 million, of which cash accounted for THB 57 million. In terms of expenses and gross income, these are within the norms of a restaurant business, meaning that the business can pay for its food expenses, employee wages, and has the ability to repay the loan back to the bank as well, otherwise known as being cash positive. Jeffer is a market leader within the restaurant market for teenagers with a western style focus, with opportunities for growth. Currently, Jeffer has 80 branches which the Company views can be expanded similarly to Wall Street English. Jeffer is currently generating approximately THB 700 to 800 million in revenue per year, meaning the business can generate an average of THB 60 million in revenue per month.

In regards to Wall Street English, as we are about to enter the AEC, a survey shows that the population in Thailand has nearly the lowest rating in English language proficiency. Once the AEC is opened, foreigners will be allowed to work in Thailand without the need to apply for a work permit, therefore there are many opportunities for businesses that teach English to grow. This stems from the needs of the Thai population to improve its English proficiency to be at par with other countries.

In the case of Wall Street English, the Company received a loan from Land and House Bank Public Company Limited. For Jeffer, the company received a loan from The Siam Commercial Bank Public Company Limited, which is a large commercial bank in Thailand. The Company believes that these two businesses can repay its debt to the banks.

Mr. Sitthichoke Lalitnanthawat, a Shareholder, asked for what reason that a business involved in teaching English, which is a cash business is at a loss, and if more students will incur further losses.

The Chairman clarified that the Company was unable to record the cash it has received as revenue, as the accounting standard of the Company allows for the realization of revenue to be in line with the agreements made. Whereas the high number of students does not mean the Company is at a loss, the more number of student the business has, the more agreements are entered into for the realization of revenue. However, this remains subject to the duration of the agreements, for instance, if a student enrolls for English for a 4 level agreement, the Company can realize an 8 month average revenue.

Mr. Sitthichoke Lalitnanthawat, a Shareholder, asked on the impairment of goodwill in businesses that involve teaching of English.

Mr. Kajornkiet Aroonpirodkul, the auditor from PricewaterhouseCoopers ABAS Ltd., clarified that according to the new accounting standards, the Company must test the impairment of good will at the end of each financial year. If the resulting value is lower that the recorded goodwill, the difference is too be recorded as an expense immediately for that year. If the resulting value is higher than the recorded goodwill, the Company need not make any adjustments.

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|------------------------------|---|
| 2) Mr. Chaipranin Visudhipol | Independent Director |
| 3) Mr. Philipp Oliver Piaz | Independent Director/Director of Risk Management Committee |
| 4) Mr. Tee Seeumpornroj | Director/Director of Nomination and Remuneration Committee/Director of Risk Management Committee/Director of Investment Committee |

The Nomination and Remuneration Committee has duly considered and is of the opinion that all 4 individuals above should be reappointed to the Directorship for another term, as the individuals possess the required expertise and qualifications pursuant to the Public Limited Companies Act B.E. 2535 (as amended) and the Securities and Exchange Act B.E. 2535 (as amended). However, Mrs. Tipawan Wuttisarn declined the reappointment to the Directorship for another term, as she is engaged in other affairs. Therefore the Nomination and Remuneration Committee has considered instead to elect Mr. Prasert Phatradilok to the Directorship.

The Company has notified the Shareholders to propose individuals who possess the expertise and qualifications to become a Director of the company through its website from 30th September to 31st December 2014, however no individual was proposed for consideration by the Shareholders. Therefore, the Board of Directors approved the proposal to the Meeting to consider and approve the following individuals to be appointed; (1) Mr. Chaipranin Visudhipol; (2) Mr. Philipp Oliver Piaz; and (3) Mr. Tee Seeumpornroj to be appointed for another term, and proposes to the Meeting to consider approve the appointment of Mr. Prasert Phatradilok as an independent Director and Chairman of the Audit Committee to replace Mrs. Tipawan Wuttisarn, as Mr. Prasert Phatradilok possess the required qualifications pursuant to applicable laws and is not prohibited from being a Director or independent Director pursuant to the regulations of the Securities and Exchange Commission and other applicable requirements.

5.1 Comments / Q&A

The representative from the Thai Investors Association asked the Company if there were any independent Directors of the Company who has been a Director for more than 3 terms.

Ms. Manida Zimmerman, Chairman of the Nomination and Remuneration Committee, replied that there were no independent Directors of the Company whom have been a Director for more than 3 terms.

Resolution

The Meeting unanimously resolved to reappoint the three Directors whose term has retired by rotation to the Directorship and to appoint one new Director, with the following results.

- a) Mr. Chaipranin Visudhipol to be reappointed as an independent Director for another term

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

- b) Mr. Philipp Oliver Piaz to be reappointed as an Independent Director and a Director of Risk Management Committee for another term

-Translation-

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

- c) Mr. Tee Seeumpornroj to be reappointed as a Director, a Director of Nomination and Remuneration Committee, a Director of Risk Management Committee, and a Director of Investment Committee for another term

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

- d) Mr. Prasert Patradhilok to be appointed as an independent Director and Chairman of the Audit Committee

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

6. To consider and approve the remuneration of Board of Director and Committees for the year 2015

The Chairman assigned Ms. Manida Zimmerman, the Chairman of the Nomination and Remuneration Committee, to propose in this agenda.

Ms. Manida Zimmerman clarified that pursuant to Article 31 of the Company's Articles of Association, which states that "the Company shall compensate the Directors for their performance of duties as necessary and appropriate such as salaries, meeting allowances, daily allowances, and bonuses." The Nomination and Remuneration Committee has determined the following in respect of the Directors and Committees remunerations.

- 1) The conditions and policies in determining the remuneration of the Board of Directors and Committees was proposed to the Board of Directors and/or the General Meeting of the Shareholders, was determined on the basis of the responsibilities and duties performed in comparison with companies in same line of business, along with the benefits expected to receive from such Directors. Moreover, consideration was made for remunerations that is fair and able to retain the qualified Directors.
- 2) The proposal of the conditions and policies in determining the remuneration of Directors and Committees in each position, that is both monetary and non-monetary in each year, to the Board of Directors for their consideration and to the General Meeting of the Shareholders for their approval.

-Translation-

The Company has not paid any remunerations to the Directors other than monetary remunerations, which are the fixed remunerations and meeting allowances.

Ms. Manida Zimmerman propose the Meeting to consider and approve the remuneration of the Company's Directors and Committees for the year 2015, in the mount of 5,700,000 THB, which has been duly considered by Remunerations Committee, details as appears in the AGM Notice previously delivered to the Shareholders. Such remuneration amount increased from the year 2014; there was a reduction in the monthly remuneration of the Chairman of the Board of Directors and an increase in the remuneration of Committees.

Resolution

The Meeting unanimously resolved to approve the remuneration of the Board of Directors and Committees for the year 2015, with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

7. To consider and approve the appointment of auditors and determination of the audit fee for the year ended 2015

The Chairman assigned Mrs. Tipawan Wuttisarn, chairman of the Audit Committee to propose in this agenda.

Mrs. Tipawan Wuttisarn informed the Meeting that under Section 120 of the Public Limited Companies Act B.E. 2535, the Annual General Meeting of Shareholders of the company shall appoint the auditors and determine the audit fee of the Company in each year.

The Audit Committee had proposed the Meeting to consider and approve the appointment of PricewaterhouseCoopers ABAS Ltd. ("PwC"), which was the previous auditor of the Company, due to a satisfied performance, is well-known, and is acknowledged on an international level, is independent, with no other relationship with the Company. PwC has proficiency and experience in auditing listed companies and also possesses the qualifications as required by the Notification of Capital Market Supervisory Board; accordingly, the Audit Committee proposed the Meeting that it is appropriate to approve the appointment of following auditors from PwC to be and auditors of the Company:

1. Mr. Kajornkiet Aroonpirodkul CPA Registration number 3445 and/or
2. Mrs. Nattaporn Phan-Udom CPA Registration number 3430 and/or
3. Mr. Pisit Thangtanagul CPA Registration number 4095

The auditors whose names were proposed has no relationship with nor interest in the Company, its subsidiaries, management, major Shareholders or the related persons of such persons. Each of the auditors mentioned above may audit and provide opinions on the Company financial statements. In case any of the auditors is unable to perform his/her duties, PwC can provide other qualified Certified Public Accountants to perform in place of him/her.

-Translation-

For the audit fee of 2015, the Audit Committee has considered, from volume of works and in comparison to audit fees of other listed companies, which is in the same level with the Company; that PwC has proposed a reasonable audit fee, thus, the Audit Committee informed the Meeting that it is appropriate to propose the Meeting to fix the audit fee for the year ended 2015 in amount of THB 440,000 for the Company and THB 2,290,000 for the 6 subsidiaries of the Company. The total amount of audit fees of Wave Entertainment Group is THB 2,730,000.

The Chairman gave the Meeting the opportunity to propose otherwise about this agenda..

There was no Shareholders propose otherwise in this agenda. The Chairman therefore, proposed the Meeting to approve the appointment of the auditors and determination of the audit fee of the Company and its subsidiaries for the year ended 2015 as proposed by the Audit Committee of the Company.

Resolution

The Meeting unanimously resolved to approve the appointment of Mr. Kajornkiet Aroonpirodkul (CPA Registration number 3445) and Mrs. Nattaporn Phan-Udom (CPA Registration number 3430) and Mr. Pisit Thangtanagul (CPA Registration number 4095) as auditors of the Company and subsidiaries of the Company on behalf of PwC. In case any of the auditors is unable to perform his/her duties, PwC shall provide other qualified Certified Public Accountants to perform in place of him/her; and the audit fee for the year ended 2015 in amount of THB 440,000 for the Company and THB 390,000 for 4 subsidiaries of the Company. The total amount of audit fees of Wave Entertainment Group is THB 830,000 with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

8. To consider and approve a change of authorized Directors and amendment of Articles of Association of the Company to be in line with the change of authorized Directors.

The Chairman assigned Mrs. Angkanee Rerksirisuk, Secretary of the Company to propose in this agenda.

Mrs. Angkanee Rerksirisuk informed the Meeting that for the convenience of the operation of the Company, it was deemed appropriate to propose the Meeting to consider and approve the amendment of the names and number of the authorized Directors of the Company as follows:

“ Any two of Mr. Matthew Kichodhan, Miss Cathleen Maleenont, Miss Piyawadee Maleenont or Mr. Tee Seeumpornrog jointly sign to bind the Company together with the Company’s seal being affixed.”

Mrs. Angkanee Rerksirisuk further proposed the Meeting to approve an amendment of Articles of Association of the Company to be in line with the change of authorized Directors.

There was no Shareholders expressing opinions and making inquiries. The Chairman therefore, proposed the Meeting to approve change of authorized Directors and amendment of Articles of Association of the Company to be in line with the change of authorized Directors.

Resolution

The Meeting unanimously resolved to approve the change of authorized Directors and amendment of Articles of Association of the Company to be in line with the change of authorized Directors as proposed in all respects with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

9. To consider and approve a compensation for accumulated loss by share premium and reserved fund under Section 116 and Section 51 of Public Limited Companies Act B.E. 2535 (as amended)

The Chairman assigned Mrs. Angkanee Rerksirisuk, Secretary of the Company to propose in this agenda.

Mrs. Angkanee Rerksirisuk informed the Meeting by referring to Section 119 of Public Limited Companies Act B.E. 2535 that “ the company may, upon approval by the meeting of Shareholders, transfer the reserve fund under Section 51, the reserved fund under section 116 or any other reserve funds in compensation for its accumulated loss. In making compensation for the accumulated loss, deduction shall be made from other reserves prior to the deduction from reserve fund under Section 116 and Section 51 respectively.”

Mrs. Angkanee Rerksirisuk further informed the operational result of the Company for the year ended December, 2014 to the Meeting that the Company had (i) an accumulated loss in amount of THB 314,935,407, (ii) a reserve fund under the law in amount of THB 16,726,352 and (iii) an ordinary share premium in amount of THB 370,773,735. Therefore, the Board of Directors of the Company considered that it is appropriate to propose the Meeting to consider and approve the compensation for all accumulated losses of the Company by share premium and the reserved fund.

There was no Shareholders expressing opinions and making inquiries. The Chairman therefore, proposed the Meeting to approve the compensation for accumulated loss by share premium and reserved fund under Section 116 and Section 51 of Public Limited Companies Act B.E. 2535 (amended).

Resolution

The Meeting unanimously resolved to approve the compensation for accumulated loss by share premium and reserved fund under Section 116 and Section 51 of Public Limited Companies Act B.E. 2535 (amended) with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

10. To approve a change of par value from THB 10 per share to THB 1 per share and the amendment of Clause 4 of Memorandum of Association of the Company to be in line with the change of par value.

The Chairman assigned Mrs. Angkanee Rerksirisuk, Secretary of the Company to propose in this agenda.

Mrs. Angkanee Rerksirisuk informed the Meeting that during the previous 2-3 years, the share price of the Company has increased approximately 600 percent, on the other hand, the Company has less trade volume average per day, thus the Company intends to change the par value from THB 10 per share to THB 1 per share to increase the liquidity and volume of the share distribution among minority Shareholders. However, such change of par value will neither impact the proportion of shareholding nor market value and will also not have any dilution effect to Shareholders.

In this regard, the Board of Directors of the Company considered that it is appropriate to propose the Meeting to approve the change of par value from THB 10 per share to THB 1 per share and the amendment of Clause 4 of Memorandum of Association of the Company to be in line with the change of par value.

Any person appointed by the Board of Directors or authorized Directors specified in the affidavit of the Company will be empowered to proceed with the registration of amendment of Memorandum of Association with the Ministry of Commerce and revise any written according to an instruction of the registrar. In case shareholders have any question or proposal, the Chairman gave shareholders the opportunity to inquire or propose in the Meeting.

Resolution

The Meeting unanimously resolved to approve the change of par value from THB 10 per share to THB 1 per share and the amendment of Clause 4 of Memorandum of Association of the Company to be in line with the change of par value as proposed in all respects with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

11. To consider and approve an increase of registered capital in the form of General Mandate in an amount not exceeding 97,200,000 shares from the prior registered capital, THB 324,000,000 to new the registered capital, THB 421,200,000, by issuing 97,200,000 new ordinary shares at the par value of THB 1 per share and an amendment to Clause 4 of Memorandum of Association of the Company to be in line with the registered capital in the form of a General Mandate.

The Chairman assigned Mrs. Angkanee Rerksirisuk, Secretary of the Company to propose in this agenda. Mrs. Angkanee Rerksirisuk informed the Meeting that in order to invest more capital for operations of the Company or loan repayments, and to complete the expansion of the Lifestyle and Entertainment Business of the Company, the Board of Directors considered that it is appropriate to increase the registered capital of the Company in the form of a General Mandate in an amount not exceeding 97,200,000 shares from the prior registered capital, THB 324,000,000, to new registered capital, THB 421,200,000, by issuing 97,200,000 new ordinary shares at the par value of THB 1 per share and an amendment to Clause 4 of Memorandum of Association of the Company to be in line with the registered capital in the form of General Mandate. The period of validity to increase the registered capital in the form of General Mandate is 1 year, if there is no increase of capital within such period, the increase of registered capital in the form of General Mandate will be canceled.

11.1. Comments / Q&A

Mr. Sitthichoke, a Shareholder, asked the Company to clarify that if the increase of registered capital will be allotted for existing Shareholders or other general Shareholders.

Mrs. Angkanee Rerksirisuk replied that the increase of capital will be offered to existing Shareholders first and the Company will offer the remaining to a specific persons (Private Placement) in case where the existing Shareholders did not subscribe all 97,200,000 shares, nevertheless, in the next agenda there will be a proposal on Company's directors authority in allocation of capital-increased shares and seemingly there can specify persons who will be allotted the shares.

Mr. Sitthichoke, a Shareholder, further asked the Company regarding the specification of share price, proportion and conditions.

Mr. Nattasit Terdsitthikul, Legal Advisor, answered that in regard to the proposal for capital increase in this agenda, the Company had no intention to promptly utilize the fund. But by virtue of liquidity, the Company was eligible to request its Shareholders for the increase, with the Board's consideration to deem appropriately if the increase of capital in favor of the existing Shareholders should be by way of Rights Offering or Private Placement or Public Offering. However, a capital increase by means of General Mandate shall not exceed 30 percent of the Company's paid-up capital. Therefore, the Board shall consider as it deems appropriate, the mean and allocation, within one year, on each portion of capital increases within the General Mandate.

There was no Shareholders expressing opinions and making inquiries. The Chairman therefore, proposed the Meeting to approve the increase of registered capital in the form of General Mandate in amount of not exceeding 97,200,000 shares from the prior registered capital, THB 324,000,000, to new registered capital, THB 421,200,000, by issuing 97,200,000 new ordinary shares at par value of THB 1 per share and an amendment to Clause 4 of Memorandum of Association of the Company to be in line with the registered capital in the form of General Mandate

Resolution

The Meeting unanimously resolved to approve the increase of registered capital in the form of General Mandate in amount of not exceeding 97,200,000 shares from the prior registered capital, THB 324,000,000, to new registered capital, THB 421,200,000, by issuing 97,200,000 new ordinary shares at par value of THB 1 per share and amendment to Clause 4 of Memorandum of Association of the Company to be in line with the registered capital in the form of General Mandate with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

12. To approve an allocation of new ordinary shares in amount not exceeding 97,200,000 shares at par value of THB 1 per share under the increase of capital in the form of General Mandate.

The Chairman assigned Mrs. Angkanee Rerksirisuk, Secretary of the Company to propose in this agenda.

-Translation-

Mrs. Angkanee Rerksirisuk informed the Meeting that as a result of resolution under Agenda 11, approving the increase of registered capital in the form of General Mandate, which is an advance approval for the increase of capital, the Shareholders is required to grant powers to the Board of Directors to consider the issuing and allocation of shares in each time as it deems appropriate.

There was no Shareholders expressing opinions and making inquiries. The Chairman therefore, proposed the Meeting to approve the allocation of new ordinary shares in amount not exceeding 97,200,000 shares at par value of THB 1 per share under the increase of capital in the form of General Mandate and approve the granting of powers to the Board of Directors to consider the issuing and allocation of shares in each time as it deems appropriate.

Resolution

The Meeting unanimously resolved to approve the allocation of new ordinary shares in amount not exceeding 97,200,000 shares at par value of THB 1 per share under the increase of capital in the form of General Mandate and approve the granting of powers to the Board of Directors to consider the issuing and allocation of shares in each time as deems appropriate with the following results.

Shareholders present and entitled to vote 78 Persons	19,119,581	Vote(s)	Equivalent to	100.00%
Approve	19,119,581	Vote(s)	Equivalent to	100.00%
Disapprove	0	Vote(s)	Equivalent to	0.00%
Abstain	0	Vote(s)	Equivalent to	0.00%
Voided Voting Card(s)	0	Vote(s)	Equivalent to	0.00%

13. To consider other business (if any)

There was no other business to be considered by the Meeting.

The Chairman gave an opportunity to Shareholders to inquire or express opinions.

The Shareholder suggested that the Company should accommodate the Meeting with a larger size of projector because the text appeared was too small.

The Chairman thanked the Shareholder and suggested the Company will proceed as per the Shareholder's comment in next meeting.

The Chairman thanked the Meeting for attending.

The Meeting adjourned at 4.30 p.m.

-Translation-

Signed *-Mr. Matthew Kichodhan-* Chairman of the Meeting
(Mr. Matthew Kichodhan)

Signed *-Mrs. Angkane Rerksirisuk-* Secretary of the Meeting
(Mrs. Angkane Rerksirisuk)

WAVE Entertainment Public Company Limited**Company's Regulations Relating to the Annual General Meeting of Shareholders****Section 5 Shareholders Meeting**

No 33. The Board of Directors shall call a shareholder meeting which is an annual general meeting of shareholders within 4 (four) months of the last day of the fiscal year of the company.

Shareholder meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so, or shareholders holding shares amounting to not less than 1/5 (one-fifth) of the total number of shares sold, or shareholders numbering not less than 25 (twenty-five) persons holding shares amounting to not less than 1/10 (one-tenth) of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within 1 (one) month of the date of receipt of such request from the said shareholders.

No 34. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable 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 the said notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3 (three) days and at least 3 (three) days prior to the date of the meeting.

The Board of Directors shall determine the place where the meeting shall take place, head office or anywhere else.

No 35. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than 25 (twenty-five) persons, or not less than 1/2 (one half) of the total member of shareholders, and in either case such shareholders shall hold shares amounting to not less than 1/3 (one-third) of the total number of shares sold.

At any shareholder meeting, if 1 (one) hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting is still inadequate for a quorum, and if such shareholders meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

No 36. The Chairman of the Board of Directors shall preside at every shareholder meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman present at the meeting shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

In voting, it shall be deemed that the shareholder has votes equal to the total number of shares subscribed by them. One share is entitled to one vote. A shareholder, or a proxy who has any special interest in a resolution cannot vote on such resolution.

Voting shall be made openly, unless at least 5 (five) shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the chairman of the meeting.

No 37. The resolution of the shareholders meeting would be comprised of such votes as follows:

- (1) In normal case, any resolution at a shareholder meeting shall be passed by a simple majority of the shareholders present at the meeting with the right to vote.
- (2) In the following cases, any resolution at a shareholder meeting shall be passed by a vote of more than 75% of the shareholders present at the meeting with the right to vote.
 - 2.1) The transferring of rights, the transferring/ acquisition / disposition of assets or the whole business or significant part to others.
 - 2.2) The issuing of preferred stocks, bond, warrant or other type of securities or the amendment of rights of such securities.
 - 2.3) The liquidation.
 - 2.4) The acquire or merger of an investment in another company.
 - 2.5) The amendment of the Memorandum of Association of the Company, the Company's Regulations, an increase / a decrease in share capital, selling / redeeming / acquiring its securities and
 - 2.6) Any change of no. 37(2)

No 38. The agendas shall be considered in the shareholders meeting are as follows:-

- (1) To consider the Board of Directors' report on the Company's performance.
- (2) To consider and approve the Company's Balance Sheet
- (3) To consider the allocation of net profit
- (4) To elect directors to replace the retiring directors by rotation
- (5) To appoint an auditor and fix the auditing
- (6) Others

Section 6 Dividend and Reserve

No 39. Dividend payment shall be derived from the profit only. In case of the company has remaining accumulated losses, dividend payment is not allowed.

The dividend shall be equally divided by the number of shares.

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividends payment shall be reported to the shareholders at the following shareholder meeting.

Payment of dividends shall be made within 1 (one) month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper.

No 40. The Company shall allocate not less than 5 (five) percent of its annual profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 (ten) percent of the registered capital.

Section 4 The Board of Directors

No 15. The Board of Directors must be comprised of not less than 5 members. Not less than a half of the Board of Directors must be the resident in Thailand.

No 16. The election of Directors shall be carried out in accordance with the following rules and procedures:

- (1) One share is entitled to one vote.
- (2) Each shareholder may vote by using all votes which belong to him/her as referred in item (1) for one candidate or several candidates but shall not allocate the number of votes to all of them.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Directors in that order until all of the Director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting who shall have a casting vote.

No 17. At the annual general meeting of shareholders, 1/3 (one-third) of the Directors, or if their number is not multiple of three, then the number nearest to 1/3 (one-third), must retire from the office.

The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be done by drawing lots. In subsequent years, the Director who has held office longest shall retire.

A retiring Director is eligible for re-election.

No 18. Regardless the retiring directors by rotation, the director shall be retired by the followings causes :

- (1) Death
- (2) Resignation
- (3) Unqualified or being forbidden according to Public Company Limited Act
- (4) removing according to the meeting of shareholders' resolution as referred in No.21
- (5) removing according to the court's justice

No 21. The meeting of shareholders may resolved the director to retire before ending of the office term with the votes not less than 3/4 (third-fourth) of the total member of shareholders present at the meeting and having the right to vote, and not less than 1/2 (one- half) of the total number of votes of the shareholders present at the meeting.

No 27. The directors shall perform any act in accordance with Law, the Objectives, the Regulations of the Company and the meeting of shareholders' resolution.

The Board of Directors may authorize a director or several directors or other person to act on behalf of the Board of Directors.

No 31. The Board of Directors shall call a Board of Directors' meeting at least 3 (three) months / time.

The directors shall be paid a remuneration in accordance with suitable acts such as salary, meeting fee, welfare and bonus.

Curricula Vitae of the nominated persons to be directors in replacement of those who retired by rotation.

Nomination Procedures and Criteria: Having considered the matter as per opinions of the Nomination and Remuneration Committee, the Company is of the view that the three directors are fully qualified in accordance with Public Limited Companies Act, and have knowledge, ability, experience in business related to the Company's business operation. It is thus deemed appropriate to elect them as Director, as listed below:

Mr. Matthew Kichodhan

Age 49 Thai nationality

Education / Professional / Training

- MSc. (Management) Imperial College, University of London, ENGLAND
- Bachelor of Commerce, University of Toronto, CANADA
- Seminar Program Directors Certification program (DCP) (95/2007)
- Seminar Program Directors Accreditation Program (DAP) (57/2006) from Thai Institute of Directors Association (IOD)



Type of nominated directors : Executive Director , considered and approved by the Nomination and Remuneration Committee

Present position

- Chairman
- Chairman of Investment Committee
- Chief Executive Officer
- Authorized Director

Professional Experience

The Listed companies - Company's Group

Period	Position	Company Name
• Present	Director	BEC World Pcl.
• 2013 – Present	Director and Authorized Director	Thai Solar Energy Pcl.

The Listed company - Other company

Period	Position	Company Name
• Present	Independent Director	Ocean Glass Pcl.

The Other companies

Period	Position	Company Name
• 2013 – Present	Authorized Director	WAVE Group Companies

Position in other listed companies in present : 2 companies (The Listed companies - Company's Group) and 1 company (The Listed company - Other company)

Position in other non-listed companies in present : 8 companies (The Other companies - Company's Group)

Position in other rival incorporations or has any relating business with WAVE : none

Family Relationship : none

Illegal record in past 10 years : none

Having connected transaction with the Company in the past year : none

% of share holding in the Company as of December 30, 2015 : none

Director's office term in WAVE Entertainment Pcl. : 3 terms

Date appointed as Director of WAVE Entertainment Pcl. : 5 April 2006

The Board of Directors , Investment Committee' Meeting's attendant of the year 2015

- no. of attendant of the Board of Directors' Meeting /no. of total meeting 6/6 (times)
- no. of attendant of Investment Committee' Meeting /no. of total meeting none

Mr.Somsak Phayapdacharchai

Age 67 Thai nationality



Education / Professional / Training

- Diploma Degree Major in Marketing Armstrong College AA Berkley , California USA.
- Seminar Program Directors Accreditation Program (DAP) (49/2006) from Thai Institute of Directors Association (IOD)

Type of nominated directors : Independent Director, considered and approved by the Nomination and Remuneration Committee

Present position

- Independent Director
- Member of Audit Committee
- Member of Corporate Governance Committee ¹

Professional Experience

The Other company

Period	Position	Company Name
• 1973 – Present	Deputy Managing Director	Fivestar Production Co., Ltd.

Position in other listed companies in present : none

Position in other non-listed companies in present : 1 company

Position in other rival incorporations or has any relating business with WAVE : none

Family Relationship : none

Illegal record in past 10 years : none

Having connected transaction with the Company in the past year : none

% of share holding in the Company as of December 30, 2015 : none

Director's office term in WAVE Entertainment Pcl. : 6 terms

Date appointed as Director of WAVE Entertainment Pcl. : 7 September 1999

The Board of Directors , Audit Committee' Meeting's attendant of the year 2015

- no. of attendant of the Board of Directors' Meeting /no. of total meeting 6/6 (times)
- no. of attendant of Audit Committee' Meeting /no. of total meeting 3/4 (times)

¹ BoD appointed Corporate Governance Committee, effective from December 2, 2015.

Dr.Cathleen Maleenont

Age 44 Thai nationality

**Education / Professional / Training**

- Ed.D. in Institutional Management, Pepperdine University
- M.S.A. in Multinational Commerce, Boston University
- B.A. in Mass Communication, Chulalongkorn University
- Seminar Program Directors Certification program (DCP) (150/2011)
- Seminar Program Directors Accreditation Program (DAP) (9/2004) from Thai Institute of Directors Association (IOD)

Type of nominated directors : Non-Executive Director, considered and approved by the Nomination and Remuneration Committee**Present position**

- Authorized Director
- Chairman of Risk Management Committee

Professional ExperienceThe Listed companies - Company's Group

Period	Position	Company Name
• 2014 – Present	Chairman	Thai Solar Energy Pcl.
	Chairman of Executive Committee	
	Chief Executive Officer	
	Member of the Nomination and Remuneration Committee	
• 1999 – Present	Authorized Director	
• 1999 – Present	Assistant to the Senior Executive Vice President	BEC World Pcl.

The Other companies

Period	Position	Company Name
• 2006 – Present	Authorized Director	WAVE Group Companies
• 2013 – Present	Authorized Director	Thai Solar Energy Group Companies
• Present	Authorized Director	BEC-TERO Entertainment Pcl.
• Present	Authorized Director	YOU & I Corporation Co., Ltd.
• Present	Authorized Director	TVB 3 Network Co., Ltd.
• Present	Director	BEC-Multimedia Co., Ltd.

Position in other listed companies in present : 2 companies (The Listed companies - Company's Group)**Position in other non-listed companies in present** : 20 companies (The Other companies - Company's Group)**Position in other rival incorporations or has any relating business with WAVE** : none**Family Relationship** : none**Illegal record in past 10 years** : none**Having connected transaction with the Company in the past year** : none**% of share holding in the Company as of December 30, 2015** : 22.05%**Director's office term in WAVE Entertainment Pcl.** : 3 terms**Date appointed as Director of WAVE Entertainment Pcl.** : 5 April 2006**The Board of Directors , Risk Management Committee' Meeting's attendant of the year 2015**

- no. of attendant of the Board of Directors' Meeting /no. of total meeting 6/6 (times)
- no. of attendant of Risk Management Committee' Meeting /no. of total meeting 1/1 (times)

WAVE Shareholding of Nominates

Nominates	Shares	% of issued shares
1. Mr. Matthew Kichodhan	-	-
2. Mr.Somsak Phayapdacharchai	-	-
3. Dr.Cathleen Maleenont	71.44 million shares	22.05%

Holding a director's position in other rival incorporations or has any relating business with WAVE

Nominatees	Other Listed Company		Other Incorporations (non-listed company)		Other Rival Incorporations / Any relating business with WAVE
	Amount	Type of Directors	Amount	Type of Directors	
1. Mr. Matthew Kichodhan	3	Directors	8	Directors	None
2. Mr.Somsak Phayapdacharchai	None	-	1	Top Management	None
3. Dr.Cathleen Maleenont	2	Director / Top Management	20	Director	None

Relationship Characteristics of Nominates Qualified as an Independent Director

Relationship Characteristics	Name of nominate qualified as Independent an Director
	Mr.Somsak Phayapdacharchai
Holding of WAVE's ordinary shares - Amount - The ratio of voting rights	None
Close relatives to management or major shareholders of company and its subsidiaries	None
Having relationship in any of these characteristics to company, parent company, affiliated company or any juristic entity which may cause conflict of interest to the company during the past 2 years - Being as a director and participate in day-to-day business, or being an officer, employee or consultant who receives regular salary	None
- Being a professional service provider (such as auditor or legal consultant)	None
- Having business relationship (such as 1) buy/sell goods, raw materials, or 2) giving financial support such as borrowing or lending etc.,)	None

WAVE Independent Director Definition

The Company has rules in respect of the nomination of independent director of which it shall have qualification in accordance with the Notification of the Securities and Exchange Commission and the Stock Exchange of Thailand's rules, which are also stated in the Corporate Governance Policy of the Company. The details are as follows:

1. holding shares not exceeding 1% of the total number of shares with voting rights of the company, including shares held by related persons of such independent director
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, unless the mentioned status has ended at least 2 years but not including the case that such independent director used to be authorities and governmental counsel which is major shareholder or controlling of the Company
3. not being a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child of executive, major shareholder, controlling person
4. neither having nor used to have a business relationship with the company, in a manner that may impede their independent judgment. And not being nor used to be major shareholder or controlling person with the company, unless the mentioned relationship has ended at least 2 years
5. neither being nor used to be an auditor of the company and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, unless this relationship has ended at least 2 years
6. neither being nor used to be a provider of any professional services that include legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company and not being a significant shareholder, controlling person or partner of the provider of professional services, unless this relationship has ended not less than 2 years
7. not being a director who is appointed to be the representative of directors of the Company, major shareholder or shareholder that is related to major shareholder
8. not undertaking any business that has the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares over 1% of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary
9. not having any other characteristics that may interfere with the expression of independent opinions regarding the company's business operations

The nomination procedure could use outsourcing to support the achievement of the Company's objectives.

The details of related documents of shareholder to attend the Annual General Meeting of Shareholders

According to the policy of the board of directors of the Stock Exchange of Thailand Re: Best Practice Guideline for Shareholder Meeting dated 19 February 2002, its objective is using for the listed company's guideline to enrich the confidence of shareholders, investors and all parties concerned and made the Shareholder Meeting fulfill with transparency, righteous and beneficial for shareholder. Therefore, the examination of related documents of shareholder or proxy holder should be performed and use as guideline. The company reserves the right to omit the submission of such related documents of each shareholder because some shareholders are not used to familiar with the Best Practice Guideline for Shareholder Meeting.

The shareholders or their proxy holders are required to present the following documents prior to attending the Annual General Meeting of the Shareholders No. 23/2016 (as the case may be):

1. In the case where the shareholder is an individual:

1.1 Individual shareholder – Thai national

- (a) In the case where the shareholder attending the meeting in person, please present registration form, a valid document showing photograph of the shareholder, which had been issued by the government agencies such as identification card, driving license, or passport.
- (b) In the case where the shareholder attending the meeting by proxy, please present the following:
 - Registration form
 - A completed Proxy Form which is duly signed by the shareholder (proxy grantor) and the proxy holder;
 - A certified correct copy of the shareholder's document issued by the government agencies with details according to item 1.1 above; and
 - The proxy holder's document issued by the government agencies with details according to item 1.1 above

1.2 Individual shareholder – non -Thai national

- (a) In the case where the shareholder attending the meeting in person, please present registration form, passport.
- (b) In the case where the shareholder attending the meeting by proxy, please present the following:
 - Registration form
 - A completed Proxy Form which is duly signed by the shareholder (proxy grantor) and the proxy holder;
 - A certified correct copy of the shareholder's document issued by the government agencies with details according to item 1.1 above; and
 - The proxy holder's document issued by the government agencies with details according to item 1.1 above.

2. In the case where the shareholder is a juristic person:

2.1 Juristic person – Thai national

Please present the following:

- (a) Registration form
- (b) A Company Affidavit issued by Department of Business Development, Commercial Ministry within 180 days or certified correct copy of Company Affidavit of the shareholder showing that its authorized representative(s) is/are authorized to act on behalf of the shareholder.
- (c) Document of the said authorized representative(s) and the proxy holder issued by the government agencies with details according to item 1.1 above; and
- (d) A completed Proxy Form which is duly signed by the shareholder (proxy grantor) and the proxy holder.

2.2 Juristic person – non – Thai national

Please present the following:

- (a) Registration form
- (b) A Company Affidavit showing that its authorized representative(s) is/are authorized to act on behalf of the shareholder.
- (c) Document of the said authorized representative(s) and the proxy holder issued by the government agencies with details according to item 1.1 above; and
- (d) A completed Proxy Form which is duly signed by the shareholder (proxy grantor) and the proxy holder.

In the event that the shareholder is a non-Thai shareholder or a juristic person incorporated under the foreign laws:

Items 1 and 2 shall be applied mutatis mutandis to a non-Thai shareholder or a shareholder who is a juristic person incorporated under foreign laws as the case may be, however, subject to the following:

- (a) For the Company Affidavit, it may be document issued by either the government agencies in the country where such juristic person is incorporated or by its company officer, provided that it must contain details with respect to the corporate name, the name of its authorized person(s), and signing condition(s) of the authorized persons, and location of principal office.
- (b) English translation which has been certified by its authorized person(s) is required to be presented, in case its original document is not in English language.

The shareholder or the proxy holder could register or submit the related documents for the exam during 12.30-2.00 p.m. on 29 April 2016.

The information of Independent Director and Chairman of the Audit Committee to be appointed as proxy

Mr. Prasert Patradhilok

Age 58 Thai nationality

Address 77/220 Moo 6 Tambon Banmai,
Amphor Pakkret, Nonthaburi 11120

**Education / Professional / Training**

- Master Degree of Business Administration (Finance) , Chulalongkorn University
- Bachelor's Degree in Engineering, Prince of Songkla University
- Seminar Program Directors Certification program (DCP) (20/2002)
- Seminar Program Anti Corruption : The practical Guide (ACPG) (15/2014) from Thai Institute of Directors Association (IOD)

Present position

- Independent Director
- Chairman of Audit Committee

Professional ExperienceThe Listed company - Other company

Period	Position	Company Name
• 2011 - present	Audit Committee	Pace Development Corporation Pcl.
• 2006 – present	Chairman of Audit Committee	Fancy Wood Industries Pcl.
• 2004 – present	Chairman of Audit Committee	Boutique Newcity Pcl.

The Other companies

Period	Position	Company Name
• 2009 – present	Director	Plus Advisory Co., Ltd.
• 2007 – present	Director	Advance Energy Plus Co., Ltd.
• 2004 – present	Director	Kindreak Co., Ltd.
• May 2015 – present	Director	Advisory Plus Co., Ltd.
• 2004 – present	Director	Investment Banking Club
• 1998 – present	Director	Robinson planer Co., Ltd.
• 2004 – May 2015	President	Advisory Plus Co., Ltd.

Position in other listed companies in present : 3 companies

Position in other non-listed companies in present : 5 companies

Position in other organizations / activities : Director Investment Banking Club

Having any special interest in the agenda of this annual general meeting of shareholders : none

Position in other rival incorporations or has any relating business with WAVE : none

Family Relationship : none

Illegal record in past 10 years : none

Having connected transaction with the Company in the past year : none

% of share holding in the Company as of December 30, 2015 : none

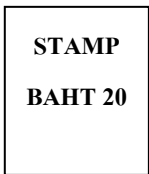
Director's office term in WAVE Entertainment Pcl. : none

The Board of Directors , Audit Committee' Meeting's attendant of the year 2015

- no. of attendant of the Board of Directors' Meeting /no. of total meeting 5/5 (times)
- no. of attendant of Audit Committee' Meeting /no. of total meeting 3/3 (times)

Remark

¹ Appointed to act as the Independent Director and Chairman of Audit Committee, effective from April 30, 2015



PROXY FORM A

Written at

Date Month Year 2016

(1) I / WE Nationality with address at No.
 Road Tambol / Kwaeng Amphur / Khet..... Province
 Postal Code

(2) being a shareholder of **WAVE Entertainment Public Company Limited**

holding share(s) and with the voting rights of vote(s) as follows :-

Ordinary share share(s) and with the voting rights of..... vote(s)

Preferred shareshare(s) and with the voting rights of..... vote(s)

(3) hereby appoint either one of the following persons :

(1) Mr./Mrs./Miss age years with address at No.
 Road Tambol / Kwaeng Amphur / Khet ProvincePostal Code or

(2) Mr./Mrs./Miss age years with address at No.
 Road Tambol / Kwaeng Amphur / Khet Province Postal Code or

(3) Mr./Mrs./Miss ... **Prasert Patradhilok**... age ..58.. years with address at No. 77/220 Moo 6... Tambol / ~~Kwaeng~~
 ...Banmai... Amphur / ~~Khet~~.....Pakkret.... Province ...Nonthaburi..... Postal Code ..11120..... , who having no special interest
 in agenda of the meeting,

as only one of my / our proxy to attend and vote on my / our behalf at the Annual General Meeting of Shareholders for the year 2016 (No. 23/2016) be held on April 29, 2016 at 2:00 p.m., venue at Maleenont Tower (M2 Bldg.) Floor 8 No. 3199 Rama 4 Rd., Klongton , Klongtoey , Bangkok 10110 , or at any adjournment thereof.

For any act performed by the proxy holder at the meeting, it shall be deemed as such acts had been done by me / us in all respects.

Signed Shareholder
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)

Remarks : The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.

STAMP
BAHT 20

PROXY FORM B

Written at

Date Month Year 2016

(1) I / WE Nationality with address at No.
Road Tambol / Kwaeng Amphur / Khet.....
Province Postal Code

(2) being a shareholder of **WAVE Entertainment Public Company Limited**

holding share(s) and with the voting rights of vote(s) as follows :-

Ordinary share share(s) and with the voting rights of..... vote(s)

Preferred share share(s) and with the voting rights of..... vote(s)

(3) hereby appoint either one of the following persons :

(1) Mr./Mrs./Miss age years with address at No.
Road Tambol / Kwaeng Amphur / Khet Province Postal Code or

(2) Mr./Mrs./Miss age years with address at No.
Road Tambol / Kwaeng Amphur / Khet Province Postal Code or

(3) Mr./Mrs./Miss **Prasert Patradhilok**... age ...58..... years with address at No. 77/220 Moo 6 Tambol / Kwaeng
.....Banmai..... Amphur / KhetPakkret..... Province ...Nonthaburi..... Postal Code ..11120.....

, who having no special interest in the agenda of the meeting,

as only one of my / our proxy to attend and vote on my / our behalf at the Annual General Meeting of Shareholders for the year 2016 (No. 23/2016) be held on April 29, 2016 at 2:00 p.m., venue at Maleenont Tower (M2 Bldg.) Floor 8 No. 3199 Rama 4 Rd., Klongton , Klongtoey , Bangkok, 10110 or at any adjournment thereof.

(4) I hereby appoint the proxy holder to vote on my / our behalf at this meeting as follows:

Agenda No. 1 To consider and certify the minutes of the Annual General Meeting for the year 2015 (No. 22/2015) held on 30 April 2015

(a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with my / our following instruction:

Approve

Disapprove

Abstain

Agenda No. 2 To consider and acknowledge the report on the Company's performance and the annual report for year 2015

(a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with my / our following instruction:

Approve

Disapprove

Abstain

Agenda No. 3 To consider and approve the Company's financial statement for the year ending 31 December 2015 and acknowledge the operating result of the year 2015

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
 Approve Disapprove Abstain

Agenda No. 4 To consider and approve the non-payment of dividend for the year 2015

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
 Approve Disapprove Abstain

Agenda No.5 To consider and approve the appointment of directors in replacement of those who retired by rotation

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
- To elect directors as a whole
 Approve Disapprove Abstain
- To elect each director individually
1. Mr. Matthew Kichodhan
 Approve Disapprove Abstain
2. Mr. Somsak Phayapdacharchai
 Approve Disapprove Abstain
3. Dr. Cathleen Maleenont
 Approve Disapprove Abstain

Agenda No. 6 To consider and approve the determination of remuneration of the Board of Directors and sub-committee for the year 2016

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
 Approve Disapprove Abstain

Agenda No. 7 To consider and approve the appointment of auditor and the determination of remuneration of auditor for the year 2016

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
 Approve Disapprove Abstain

Agenda No. 8 Other businesses (if any)

- (a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with my / our following instruction:
 Approve Disapprove Abstain

(5) Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

(6) In the case that I do not specify my / our intentions to vote for any Agenda, or have not already specified my / our intentions, or the meeting considers and resolves additional matters, or in the case that the meeting considers or resolves other matters which are not included in the Agenda above, including any change or increase of any information, the proxy holder shall have the right to consider and give resolution on my / our behalf as is deemed appropriate.

For any act performed by the proxy holder at the meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the proxy which is not in accordance with this proxy form.

Signed Shareholder
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

- Remarks**
1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and vote and shall not allocate the number of shares to several proxies to vote separately.
 2. The Agenda relating to election of directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.
 3. In case there are agenda other than the agenda specified above, the additional statement can be specified by the shareholder in the supplement of Proxy Form as enclosed.



PROXY FORM C (FOR FOREIGN SHAREHOLDER APPOINTING CUSTODIAN IN THAILAND)

Written at _____

Date ____ Month _____ Year 2016

(1) I / We _____ Nationality _____ with address at _____ Road _____ Sub-District _____ District _____ Province _____ Postal Code _____ acting as the custodian for _____

being a shareholder of WAVE Entertainment Public Company Limited holding the total amount of shares with the voting rights of votes as follows;

- ordinary share _____ shares with the voting rights of _____ votes
preferred share _____ - _____ shares with the voting rights of _____ - _____ votes

(2) do hereby appoint either one of the following persons:

1. _____ Age ____ Years with address at _____ Road _____ Sub-District _____ District _____ Province _____ Postal Code _____ or

2. _____ Age ____ Years with address at _____ Road _____ Sub-District _____ District _____ Province _____ Postal Code _____ or

3. Mr./Mrs./Miss Prasert Patrathilok... age ...58..... years with address at No. 77/220 Moo 6...Tambol / KwaengBanmai..... Amphur / KhetPakkret..... Province ...Nonthaburi..... Postal Code ...11120....., who having no special interest in the agenda of the meeting,

as only one of my / our proxy to attend and vote on my / our behalf at the Annual General Meeting of Shareholders for the year 2016 (No. 23/2016) be held on April 29, 2016, 2.00 pm at Floor 8, Maleenont Tower (M2 Bldg.) No. 3199 Rama 4 Rd., Klongton, Klongtoey , Bangkok, 10110 or at any adjournment thereof.

(3) I / We authorize my / our Proxy to attend and cast the votes as follows:

- The Proxy is authorized for all shares held and entitled to vote.
-The Proxy is authorized for certain shares as follows:
-ordinary share _____ shares, entitling to vote _____ votes
-preferred share - shares, entitling to vote - votes

Total entitled vote _____ votes

(4) I / We authorize my / our Proxy to cast the votes according to my / our intention as follows:

Agenda No. 1 To consider and certify the minutes of the Annual General Meeting for the year 2015 (No. 22/2015) held on 30 April 2015

(a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 2 To consider and acknowledge the report on the Company's performance and the annual report for year 2015

(a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 3 To consider and approve the Company's financial statement for the year ending 31 December 2015 and acknowledge the operating result of the year 2015

(a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No. 4 To consider and approve the non-payment of dividend for the year 2015

(a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The Proxy must cast the votes in accordance with my / our following instruction:

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Agenda No.5 To consider and approve the appointment of directors in replacement of those who retired by rotation

(a) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The Proxy must cast the votes in accordance with my / our following instruction:

To elect directors as a whole

Approve _____ votes Disapprove _____ votes Abstain _____ votes

To elect each director individually

1. Mr. Matthew Kichodhan

Approve _____ votes Disapprove _____ votes Abstain _____ votes

2. Mr. Somsak Phayapdacharchai

Approve _____ votes Disapprove _____ votes Abstain _____ votes

3. Dr. Cathleen Maleenont

Approve _____ votes Disapprove _____ votes Abstain _____ votes

Supplemental Proxy Form

Proxy on behalf of the shareholder of WAVE Entertainment Public Company Limited

at the Annual General Meeting of Shareholders for the year 2016 (No. 23/2016) be held on April 29, 2016 at 2:00 p.m., venue at Maleenont Tower (M2 Bldg.), 8th floor no.3199, Rama IV Road, Kwaeng Klongton, Khet Klongteo, Bangkok, 10110 or at any adjournment thereof.

Agenda**Subject**.....

(a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with my / our following instruction:

Approve.....votes Disapprove.....votes Abstainvotes

Agenda**Subject**.....

(a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with my / our following instruction:

Approve.....votes Disapprove.....votes Abstainvotes

Agenda**Subject**.....

(a) The proxy is entitled to cast the votes on my / our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with my / our following instruction:

Approve.....votes Disapprove.....votes Abstainvotes

Agenda**Subject** Election of Directors (continued)

Name of Director

Approve.....votes Disapprove.....votes Abstainvotes

Name of Director

Approve.....votes Disapprove.....votes Abstainvotes

Name of Director

Approve.....votes Disapprove.....votes Abstainvotes

Name of Director

Approve.....votes Disapprove.....votes Abstainvotes

Annual Report Requisition Form

Dear : Share holders

WAVE Entertainment Public Co.,Ltd. would like to inform you that if you want to receive the printed copy of annual report 2015, Please fill in the below details and send to company via fax number 02-665-6750 . or return it to the Company at 3199 Maleenont Tower Rama 4 Rd., Klongton , Klongtoey , Bangkok 10110

Name

Address

Name of Contact Person

Telephone

Tele Fax

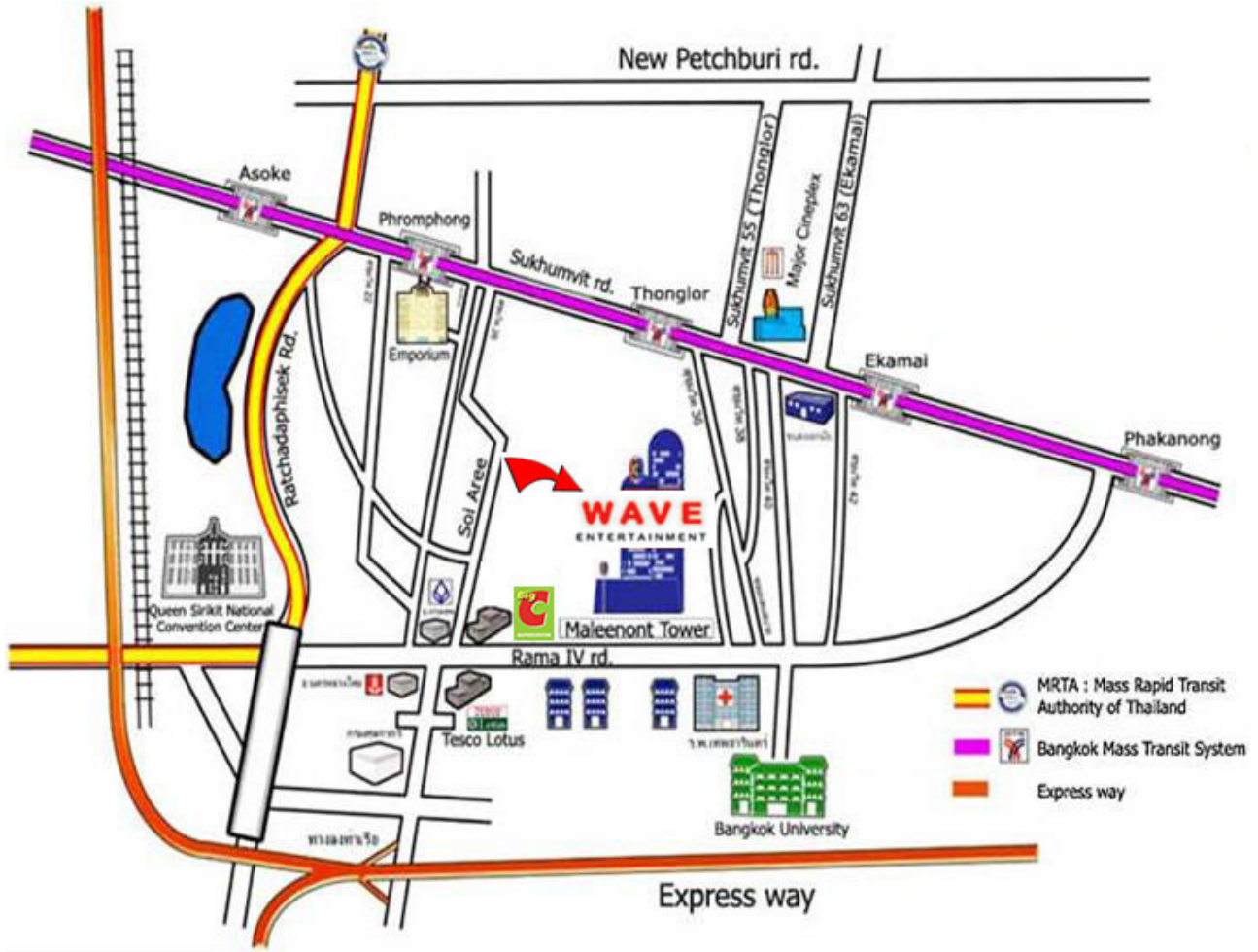
E-mail Address

I wish to receive a printed copy of the following reports. (Please mark your choice)

2015 Annual Report (Thai version)

2015 Annual Report (English version)

Location Map



**The Annual General Meeting of the Shareholders for the year 2016 (No. 23/2016)
WAVE Entertainment Public Company Limited
On April 29, 2016 At 2.00 p.m.**

**Venue at Maleenont Tower (M2 Bldg.) Floor 8
No. 3199 Rama 4 Rd., Klongton , Klongtoey , Bangkok 10110**

BTS	Phrom Phong station / Thong Lor station
MRTA	Queen Sirikit National Convention Center station
Bus no	115, 519, 116