

THAICOM Public Company Limited

Related Party Transaction Policy

CONTENTS

1 Introduction 1

2 Purpose 1

3 Scope of the policy 1

4 Roles and responsibilities 2

5 Definitions 3

6 Policy directives 4

7 Identification of related-party transactions 5

8 Procedures and approval of related-party transactions 5

9 Disclosure 6

10 Relevant related policies 7

11 Policy review 7

RELATED PARTY TRANSACTIONS POLICY

1 INTRODUCTION

Thaicom Public Company Limited. ("the Company") is committed to complying with the principles of good corporate governance and transparency, and eliminating any conflicts of interest that may arise from transactions between the Company or its subsidiaries and related persons. In order to achieve this, the Related Party Transactions Policy ("this Policy") has been developed and adopted by the Board of Directors.

2 PURPOSE

This Policy is intended to:

2.1 Ensure that all transactions between the Company or its subsidiaries and related persons comply with the relevant laws along with the regulations and guidelines of the regulatory agencies.

2.2 Ensure that all related-party transactions are both transparent and reasonable, and provide the highest benefit to the Company similar to entering into transactions with independent third parties (on an arm's-length basis).

2.3 Define the process of identification, review, approval and disclosure of all related-party transactions made by the Company and its subsidiaries.

2.4 Ensure that all related-party transactions are disclosed in compliance with the notifications issued by the regulatory agencies and accounting standards of the Federation of Accounting Professions.

3 SCOPE OF THE POLICY

This Policy applies to all transactions made between the Company or its subsidiaries and related persons.

4 ROLES AND RESPONSIBILITIES

This Policy applies to several departments in the Company and its subsidiaries, and the Board of Directors has defined the roles and responsibilities of those departments as described below.

4.1 Board of Directors

1) Approve and/or agree to all major transactions between the Company or its subsidiaries and related persons in compliance with the relevant regulations, notifications and guidelines of the regulatory agencies.
2) The Board of Directors has delegated responsibility to the Audit Committee for overseeing all related-party transactions and any other transactions that may cause conflicts of interest in order to ensure compliance with the relevant laws along with the regulations and guidelines of the regulatory agencies.

4.2 Audit Committee

1) Review all related-party transactions or transactions that may lead to conflicts of interest, to ensure that they are in compliance with the relevant regulations, notifications and guidelines of the regulatory agencies, are reasonable and bring the highest benefit to the Company.
2) Hire advisors or external personnel in line with the Company's regulations to provide comments or advice as necessary.

4.3 Compliance Office

1) Oversee all related-party transactions to ensure that they strictly comply with this Policy.
2) Provide advice to departments in the Company or its subsidiaries entering into related-party transactions to ensure that they strictly comply with this Policy and the relevant notifications of the regulatory agencies.

4.4 Accounting Department

1) Disclose all pertinent information on related-party transactions in compliance with the accounting standards of the Federation of Accounting Professions *Re: Related Party Disclosures* and the relevant notifications of the regulatory agencies.
2) Report the disclosures mentioned in 4.4.1) above to the Audit Committee on a quarterly basis.

4.5 Company Secretary Department

1) Arrange Board of Directors' and shareholders' meetings that may be required to approve related-party transactions in order to comply with the relevant laws or regulatory notifications.
2) Coordinate with the Board of Directors and the executives to collect *The Disclosure of Directors' and Executives' Interests and Personal Information* forms and submit these to the Compliance Department.

4.6 Other persons or departments in the Company and its subsidiaries who enter into related-party transactions

1) Execute all related-party transactions with the advice and assistance of the Compliance Department in order to comply with this Policy.

5 DEFINITIONS

In this Policy, the words and expressions listed below shall have the following meanings:

1) *Related-party transaction* means any transaction between the Company or a subsidiary company and the Company's related person.
2) *Related person* means a related person under *Notification of the Board of Governors of the Stock Exchange of Thailand* and *Section 89/1 of the Securities and Exchange Act, B.E.2535* such as a director, a member of management, major shareholder, controlling person or person to be nominated as a member of management or controlling person of the Company and its subsidiaries, including related persons and close relatives of such persons, as well as any juristic person having a major shareholder or a controlling person as the above persons of the Company or a subsidiary.
3) *Normal business transaction* means a trading transaction normally undertaken by a listed company or a subsidiary for the purpose of operating business.

4) *Supporting normal business transaction* means a trading transaction undertaken by the general business of similar nature to a listed company or a subsidiary for the purpose of supporting a normal business transaction of their own company.

5) *General trading conditions* means trading conditions under which the price and conditions are fair and do not cause misappropriation of benefits, including trading conditions under which the price and conditions are as follows:

   i) Being the price and conditions which a listed company or a subsidiary receives from or offers to general persons;

   ii) Being the price and conditions which a related person offers to general persons;

   iii) Being the price and conditions which a listed company can prove to be the price and conditions that an operator of a similar business offers to general persons.

Moreover, other words and expressions associated with related-party transactions are defined in the *Notification of the Capital Market Supervisory Board, Re: Rules on Connected Transactions* and the *Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, 2003*.

6 POLICY DIRECTIVES

6.1 All related-party transactions made by the Company and its subsidiaries must comply with the *Securities Exchange Act, B.E. 2535*, and the notifications issued by the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand, and/or other regulations determined by the regulatory agencies.

6.2 All related-party transactions made by the Company and its subsidiaries must be deemed as settled transactions with independent third parties and conducted on an arm's-length basis in order to create the highest benefit for the Company.

6.3 In entering into related-party transactions, which are normal business transactions with general trading conditions, or supporting normal business transactions with general trading conditions as determined by the regulatory agencies, such as advertising, computer, mobile and internet services, the management can approve these transactions according to the Company's Approval Authority.

6.4 Any director or executive with a conflict of interest in a transaction involving the Company or its subsidiaries is prohibited from participating in the approval process for that transaction.

7 IDENTIFICATION OF RELATED-PARTY TRANSACTIONS

7.1 According to the Company's policy *Re: Rules and Procedures for Reporting of Directors' and Executives' Interests*, all directors and executives are responsible for reporting their own interests in order to provide the information required by the Company for considering whether related-party transactions may cause conflicts of interest with the Company or its affiliates.

7.2 The Company Secretary must submit the reports mentioned in 7.1 above to the Compliance Department in order to record the names of all related persons.

7.3 The Compliance Department must compile a name list of all related persons in 7.2 above along with a list of all the companies in, and associates of, INTOUCH Group on an annual basis and whenever any changes occur, as a reference for the responsible departments during their preliminary consideration of related-party transactions.

8 PROCEDURES AND APPROVAL OF RELATED-PARTY TRANSACTIONS

8.1 Any department entering into a transaction or responsible for entering into a transaction must consider whether that transaction involves a related person by referring to the name list mentioned in 7.3 above. If a related person is involved in that transaction, the responsible department has to comply with this Policy.

8.2 If there is any doubt as to whether a transaction involves a related person, the responsible department must consult the Compliance Department before entering into that transaction.

8.3 Any related-party transaction which is not defined in 6.3 above must be referred to the Compliance Department (using the prescribed form) to consider whether it complies with Section 6 of this Policy.

8.4 Pursuant to 8.3 above, will consider the type and total value of the related-party transaction, and then proceed in accordance with notifications issued by the regulatory agencies.

If the related-party transaction is exempt from any obligations in notifications issued by the regulatory agencies, or this transaction can be approved by the management under 6.3 above, the responsible department may seek approval according to the Company's Approval Authority.

8.5 If any related-party transaction requires approval from the Board of Directors, the responsible department shall cooperate with the Compliance Department to provide the Audit Committee with complete and adequate information in order to ensure that the transaction is reasonable and creates the highest benefit for the Company, prior to submitting the proposal to the Board of Directors and then the shareholders (if required).

8.6 The Board of Directors will decide whether or not to approve a related-party transaction based on a comparison of entering the same transaction with an independent third party in order to ensure it is reasonable and creates the highest benefit for the Company.

8.7 If any related-party transaction requires approval from the shareholders, the Board of Directors will call a shareholders' meeting and engage independent financial advisors to provide an opinion on the transaction regarding its reasonableness, benefits, fairness of price and conditions, and whether or not the shareholders should approve it.

9 DISCLOSURE

9.1 The Company must disclose information on related-party transactions in compliance with all relevant laws and regulations, and the notifications issued by regulatory agencies.

9.2 The Company is also required to disclose information on related-party transactions under the accounting standards of the Federation of Accounting Professions.

10 RELATED POLICIES

10.1 Corporate Governance Policy

10.2 Code Of Conduct

10.3 Market Disclosure Policy

10.4 Rules and Procedures for Reporting of Directors' and Executives' Interest of Thaicom Public Company Limited and its Affiliated Companies.

10.5 Approval Authority

11 REVIEW

The Compliance Department is responsible for reviewing this Policy on an annual basis and submitting any proposed amendments to the Audit Committee and the Board of Directors for approval.

This Policy became effective on 10 August, 2015.

(Mr. Paron Israsena)

Chairman of the Board of Directors

Thaicom Public Company Limited