8. Report on the significant activities on corporate governance

8.1 Summary of the Board of Director's Performance during 2023

The Board of Directors (Board) realizes the importance of operating the Company's business with transparency in accordance with the Corporate Governance Code and responsibility to stakeholders, society and environment, and strictly adheres to guideline for Environment, Social and Governance (ESG) for sustainable long-term returns to all related stakeholders. Aside to that, the Board is responsible for monitoring and governing the Company's operations to be in line with the provisions of the law, Article of Association, and resolutions of the Shareholders' Meeting. The key roles of the Board are to set the Company's business plan and strategic direction as well as to ensure good standards of the Company's operation in accordance with good corporate governance, code of conduct and principle of ESG.

The Board has also assigned each sub-committee to help review delegated matters under their scope of duties and responsibilities in accordance with its charter that was approved by the Board. As of 31 December 2023, there were 2 Sub-Committees that directly report to the Board:

1) Audit and Risk Committee
2) Nomination and Compensation Committee

(The details of the performance of each Sub-Committee for 2023 and its charter can be found in Attachment 5: Reports of Sub-Committees and the Company's website via www.thaicom.net under "*Corporate Governance*" > *"Charter"* section).

Moreover, there are 3 Committees of Management that are responsible for consideration of other matters as follows:

1) Management Committee: Report to the Board of Directors.
2) Risk Management Committee: Report to the Audit and Risk Committee.
3) Sustainable Development Committee: Report to the Management Committee.

Besides, the Board has delegated responsibility for managing the Company's day-to-day business and operations to the Management through the Chief Executive Officer within the limits set out in the Table of Approval Authority which was approved by the Board.

The followings are the summary of significant tasks that have been undertaken by the Board during 2023:

- Considered and approved the Company's business plan, strategy and key performance indicators (KPIs), as well as budget for the year 2023.
- Considered and approved the annual Company's financial statements and operating results.
- Considered and approved the Report on the Board's responsibility for Financial Reporting.
- Considered and approved the disclosure of information of Form 56-1 One report/ Annual report.
- Considered the Company's risk management report and internal control evaluation results.
- Considered the annual dividend payment.
- Considered increasing the number of the Company's Directors.

- Considered the selection and appointment of directors in replacement of resigned directors and new directors.
- Reviewed the Succession Planning of the Company's executives.
- Considered and approved the performance evaluation of the Chief Executive Officer.
- Considered and approved the dissolution of a subsidiary.
- Considered and approved the amendment to the Company's policies and Articles of Association.
- Considered and approved the Company's asset acquisition regarding the investment in the new satellite projects under the investment budget approved by the Annual General Meeting of Shareholders for the year 2023.
- Considered the Board's remuneration policy and budget for the year 2023.
- Considered the appointment of the Company's external auditor and fixed the audit fee for the year 2023.
- Called the Annual General Meeting of Shareholders for the year 2023.
- Considered and followed up on the pending legal issues of the Company.
- Considered and followed up on the regulatory issues concerning the business operation of the Company.
- Reviewed the approved the amendment to the Company's Corporate Governance Policy and Code of Conduct.

8.1.1 The Directors' Selection, Development and Evaluation

The Selection of Directors and high-level Executives

1) The Selection of Directors

The Board of Directors has appointed the Nomination and Compensation Committee, to select and screen the nominees for selection and appointment to positions on the Board under the Company's director selection policy. In the selection stage, the appropriate ratio, number, and diversity of Board members are considered in a variety of areas, including skills and specific expertise needed and alignment with the Company's strategic directions. Board members should be prepared to dedicate their time to fully performing their role on the Board, and not possess any characteristics which would disqualify them under the law, as well as good corporate governance for listed companies, the selection criteria and procedures are as follows:

1.1 Selection criteria – the Nomination and Compensation Committee can use the Board Skill Matrix in order to nominate qualified people for the post of the director based on their qualifications, and by considering other skills, they may possess which may be lacking on the Board and are aligned with the Company's strategic directions.

1.2 Selection procedures – Candidates for director may be selected via the following methods:

- Directors may propose a candidate.
- Minority shareholders may be allowed to propose a qualified person through the Company's website prior to the AGM pursuant to the rules specified by the Company.

On 15 January 2024, the Company notified the Stock Exchange of Thailand (SET) that at the expiration of the period for proposing directors by minority shareholders, no proposals had been received from shareholders.

- An external professional search firm may be used to pre-select qualified candidates.
- The Company Secretary may present the list of qualified candidates as listed in the Director Pool of the Securities and Exchange Commission and the Thai Institute of Directors (IOD) Chartered Director for consideration.

1.3 Selection – the Nomination and Compensation Committee will assess the initial qualifications of the nominated applicants and select the ones considered appropriate.

1.4 Appointment – the Nomination and Compensation Committee will propose a list of qualified candidates to the Board of Directors' meeting for concurrence before presenting the list in the shareholder meeting for a vote on each individual in case of appointing new directors in place of directors whose terms have expired.

If a Board seat is vacant because of reasons other than term expiration, the matter of re-appointment should be proposed in the Board of Directors' meeting.

Director selection must follow the rules and regulations specified in the Articles of Association of the Company as follows:

1. The term of one-third of the directors shall end at every Annual General Meeting of Shareholders. The longest serving directors shall be due first and may be re-elected to resume duty.
2. At the Annual General Meeting of Shareholders, directors should be chosen in the following method:
   2.1 Each shareholder shall have a number of votes equal to the number of shares held.
   2.2 Each shareholder may exercise all the votes he/she has under item 2.1 to elect one or several persons as a director or directors. If several persons are to be elected as directors, the shareholder may not allocate his/her votes in different numbers to different persons.
   2.3 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 directorships are filled. When there is a tie in the votes cast for candidates in descending order, which would otherwise cause the number of directors to exceed the limit, the Chairman is entitled to cast the deciding vote.
3. In case of vacancy or vacancies due to other reasons, the Board of Directors, by a vote in which three-fourths of its members agree, shall elect someone who has the prerequisite qualifications and is not subject to prohibited conditions according to clause 68 of the Public Companies Act, B.E. 2535 (1992). The Board of Directors can thereby appoint him/her as a director in the next Meeting. An exception is the case of a term with less than 2 months remaining, where the term of the newly appointed director shall expire at the same time as the preceding director.

   The Independent Directors and Directors shall hold the following qualifications:

   1) The Independent Directors

   Independent directors shall have all the qualifications stipulated by the Capital Market Supervisory Board. Independent directors must protect the interests of every shareholder in a fair and impartial manner in order to

avoid any conflicts of interest that may arise. They shall be able to attend board meetings and independently express their comments and opinions.

The Independent Directors shall hold the following qualifications:

(1) Holds no more than 0.1% of total voting stocks of the Company, its parent company, its subsidiaries, its associated companies, major shareholder or controlling persons who may have conflicts of interest, including stocks held by connected persons of the independent director;

(2) Is not or has never been an executive director, employee, staff, or advisor who receives the salary of a controlling person of the Company, its parent company, its subsidiaries, its associated companies, same-level subsidiaries, a major shareholder or controlling persons who may have conflicts of interest unless the foregoing status has ended for more than 2 years before the date of appointment as an independent director. The above restrictions do not apply to the appointment of an independent director who was a Government official or civil servant or consultant to a Government entity that was a major shareholder in the Company or which had control over the Company;

(3) Is not a person related by blood or legal registration, such as father, mother, spouse, sibling and child, including spouse of the children, management, major shareholders, controlling persons, or persons to be nominated as management or controlling person of the Company or its subsidiaries;

(4) Does not have or has not had a business relationship with the Company, its parent company, its subsidiaries, its associated companies, or controlling persons who may have conflicts of interest, in a manner that may interfere with his independent judgment, or is not or has never been a major shareholder or controlling persons of any person having a business relationship with the Company, its parent company, its subsidiaries, its associated companies a major shareholder or controlling persons who may have conflict of interests unless the foregoing relationship has ended for more than 2 years prior to appointment as an independent director;

The term 'business relationship' aforementioned under paragraph one includes any normal business transaction, rental or lease of immovable property, the transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the applicant or his counterparty being subject to indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the applicant or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under the Notification of Capital Market Supervisory Board concerning Rules on Connected Transactions. The combination of such indebtedness shall include indebtedness taking place during the course of 1 year prior to the date on which the business relationship with the person commences;

(5) Is not or has never been an auditor of the Company, its parent company, its subsidiaries or its associated companies who may have conflicts of interest and is not a major shareholder, or partner of an audit firm that employs auditors of the Company, its parent company, its subsidiaries, its associated companies, a major shareholder or controlling persons who may have conflicts of interest unless the foregoing relationship has ended for more than 2 years prior to appointment as an independent director;

(6) Is not or has never been any professional advisor including the legal or financial advisor who receives an annual service fee exceeding Baht 2 million from the Company, its parent company, its subsidiaries, its associated companies, a major shareholder or controlling persons who may have conflicts of interest, and is not a major shareholder, controlling persons or partner of the professional advisor unless the foregoing relationship has ended for more than 2 years appointment as an independent director;

(7) Does not represent the Company's or its major shareholder's board member or a shareholder who is related to the Company's major shareholder;

(8) Is not an entrepreneur in any business similar to or materially competing with the Company or its subsidiaries or not being the material partner in a partnership, executive director, employee, staff, advisor who receives a salary or holds more than 1% of total voting stocks of the Company similar to or materially competing with the Company or its subsidiaries;

(9) Has no characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business.

After appointment as a director in accordance with the above 9 qualifications, independent directors may be tasked by the Company's Board to make collective decisions on the activities of the Company, its subsidiaries or associated companies, its major shareholder or other controlling interest of the Company through a collective decision process.

The Company may appoint a person who has or used to have business affair or professional service exceeding the amount specified in item 4 or 6 as Independent Director if through careful consideration, the Board agrees that an appointment of such person has no effect on performing duty and expressing an independent opinion. This information shall be disclosed in an invitation letter of AGM in the agenda of the appointment of an independent director.

a. Characteristics of the person's business affairs or professional services that might cause the disqualification of such a person

b. Reason and necessity for maintaining or appointing such person as Independent Director.

c. Opinion of the Board on nominating such person as Independent Director.

2) Qualification of the Directors

(1) The Company's directors must hold qualifications and shall not have the prohibited characteristics in pursuance to laws on public limited companies.

(2) The Company's directors shall not have characteristics indicating a lack of appropriateness in respect to trustworthiness in managing a business whose shares are held by public shareholders in pursuance to laws on securities and exchange.

(3) The Company's directors must have knowledge, ability, experience, and management expertise, including demonstrated capability, integrity, and ethical business practices.

(4) The Company's directors must have adequate time and devote their knowledge and abilities to perform duties for the Company.

Re-Appointment of Directors.
In deliberation for re-appointment of directors who retired by rotation, i.e., (1) ACM. Maanat Wongwat (2) Mr. Somchai Jinnovart and (3) Mr. Patompob Suwansiri, as directors for another term proposed at the Annual General Meeting of Shareholders, the Nomination and Compensation Committee considered relevant factors such as the performance, meeting attendance, skills, knowledge, competency, and business continuity and their expertise that are aligned with the Company's strategic directions.
New Director's Nomination
In 2023, the Company nominated and appointed new directors as listed below: • On 10 February 2023, the Board considered and agreed with the recommendation from the Nomination and Compensation Committee, who has reviewed the size and composition of the Board in accordance with the new shareholding structure, and deemed it appropriate to propose to the Annual General Meeting of Shareholders for the year 2023 held on 7 April 2023 to approve increasing the number of the Company's directors from 9 to 11 persons by nominating (1) Mr. Ratthaphol Cheunsomchit and (2) Ms. Bung-on Suttipattanakit as new directors of the Company. The Annual General Meeting of Shareholders for the year 2023 considered and approved the appointment of the 2 nominated persons as the Company's new directors as proposed. • On 9 May 2023, the Company nominated and appointed Mr. Sarath Ratanavadi as a new director in replacement of Mr. Kim Siritaweechai who resigned, and also appointed him as Vice Chairman of the Board and the Chairman of the Nomination and Compensation Committee. • On 3 November 2023, the Company nominated and appointed Lt.Gen. Nimit Suwannarat as an Independent Director in replacement of the vacant seat from the resignation of Mr. Suporn Luckmunkong.

3) Management Nomination and Succession Plan

(1) The Board has set a succession plan for the Company's Chief Executive Officer (CEO) and senior executives in order to maintain the confidence of shareholders, the Company and its employees that the business operations will continue without interruption when these positions become vacant, as well as proceeded in accordance with the nomination guidelines of the Human Resources department.

(2) The Nomination and Compensation Committee is responsible for considering the succession plan and nominating candidates for the CEO and senior management who report directly to the CEO. The succession plan must be reviewed on an annual basis and an updated version submitted to the Board. As well as to consider the qualified candidate to be CEO in regarding vacancy position for the Board of Directors' consideration as well as to consider and determine the criteria for succession planning of high-level executives (C Level) that report directly to the CEO, and further propose for the Board's consideration at least once a year.

4) Knowledge Development of Board of Directors and Management

As of 31 December 2023, directors and executives had participated in both in-house and external knowledge development sessions and seminars as well as activities to enhance knowledge in relation to satellite and Space Tech areas as listed below:

Directors / Executives	Courses/Seminar
1. Mr. Somprasong Boonyachai Chairman of the Board and Independent Director	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
2. Mr. Sarath Ratanavadi Vice Chairman of the Board, Director, and Chairman of the Nomination and Compensation Committee	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain.
3. Mr. Boonchai Thirati Director	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
4. ACM. Maanat Wongwat Independent Director and Member of the Nomination and Compensation Committee	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Defense and Security 2023 by Industry for National Defense and Security Association.
5. Dr. Porametee Vimolsiri Independent Director and Chairman of the Audit and Risk Committee	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
6. Mr. Somchai Jinnovart Independent Director and Member of the Audit and Risk Committee	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
7. Mr. Kanit Vallayapet Independent Director and Member of the Audit and Risk Committee	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.

8. Mr. Ratthaphol Cheunsomchit Director	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
9. Ms. Bung-on Suttipattanakit Director	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy.
10. Mr. Patompob Suwansiri Director and Chief Executive Officer	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Thailand Space Week 2023 through association with Geo-Informatics and Space Technology Development Agency (GISTDA). - Defense and Security 2023 by Industry for National Defense and Security Association. - Satellite 2023 Conference and Exhibition at Washington, D.C., USA. - Satellite Asia 2023 at Singapore. - World Satellite Business Week (WSBW) at Paris, France. - Asia-Pacific Satellite Communications Council (APSCC) at Kuala Lumpur, Malaysia.
11. Mr. Anuwat Sanguansappayakorn Chief Financial Officer	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Asia: Export & Natural Resources Finance 2023 by TXF at Singapore.

12. Dr. Piyawat Jriyasetapong Chief Commercial Officer	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Thailand Space Week 2023 through association with Geo-Informatics and Space Technology Development Agency (GISTDA). - Defense and Security 2023 by Industry for National Defense and Security Association. - Executive Program Class 33, The Capital Markets Academy (CMA).
13. Mr. Ekachai Phakdurong Chief Strategic Officer	- Educational tour at the Thaicom Satellite and Teleport Station and knowledge sharing on the satellite industry and opportunities in the space tech domain. - The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Thailand Space Week 2023 through association with Geo-Informatics and Space Technology Development Agency (GISTDA). - Satellite 2023 Conference and Exhibition at Washington, D.C., USA. - Satellite Asia 2023 at Singapore. - World Satellite Business Week (WSBW) at Paris, France. - Asia-Pacific Satellite Communications Council (APSCC) at Kuala Lumpur, Malaysia.
14. Mrs. Pannee Nivasnanda Senior Vice President – Finance Advisory	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Asia: Export & Natural Resources Finance 2023 by TXF at Singapore.

15. Mr. Salil Charuchinda Senior Vice President – General Counsel and Company Secretary	- The Non-Geostationary Satellite Orbit (NGSO) Opportunity under the Company's Strategy. - Thailand Space Week 2023 through association with Geo-Informatics and Space Technology Development Agency (GISTDA).

In addition, the Company also held orientation sessions in 2023 for the 4 newly appointed directors, i.e., Mr. Ratthaphol Cheunsomchit, Ms. Bung-on Suttipattanakit, Mr. Sarath Ratanavadi and Lt.Gen. Nimit Suwannarat respectively.

Furthermore, as of 31 December 2023, there were 9 of the Company's directors have participated in the Thai Institute of Directors (IOD)'s Director Certification Program (DCP), and 3 have attended the IOD's Director Accreditation Program (DAP) (Mr. Somprasong Boonyachai has attended both DCP and DAP courses). In conclusion, there are 11 out of 11 directors (100%) who have attended IOD's essential training programs for directors. In addition, the Company Secretary regularly provided the information on new and updated essential and beneficial seminars, trainings, activities and exhibitions to the Board and the executives. The details of the training courses attended by the directors are disclosed in Attachment 1: "Information of Directors, Executives, Controlling Persons, Head of Accounting and Finance, Accounting Controller, and Company Secretary".

5) Summary of Evaluation of the Board of Directors, Sub-Committees, and Committees of Management

To adhere to the principles of good corporate governance for listed companies, it is recommended that the Board of Directors and its sub-committees undergo self-evaluations at least once a year. This allows the Board to collectively assess their performance and implement necessary improvements. In 2023, the Company Secretary Office and relevant teams sent the entire performance evaluation form and the individual self-evaluation form to the Board, all Sub-Committees, and Committees of Management. The criteria and results are detailed as follows:

Type of Committee and Type of Evaluation Form	Evaluation Result
Board of Directors	
Entire Board Evaluation The criteria of the evaluation consist of 7 topics: (1) Board Policy (2) Structure, Characteristics of the Board and Directors' Terms (3) Role and Responsibilities of the Board (4) Board Meetings Preparation Procedure and Quorum (5) The Board's Performance of Duties (6) Relationship with Management and (7) Self-Development of Directors and Executives Development.	3.92 / 4.00

Type of Committee and Type of Evaluation Form	Evaluation Result
Individual self-evaluation The criteria of the evaluation consist of 5 topics: (1) Background of the Board's Duty (2) The Organizational Knowledge (3) The Boards' Meeting (4) Relationship with Directors/Management and (5) Individual Personal Performance as a Board Member.	3.91 / 4.00
Audit and Risk Committee	
Entire Committee Evaluation The criteria of the evaluation consist of 4 topics: (1) Structure and Qualification of the Audit and Risk Committee (2) The Audit and Risk Committee's Meeting (3) Roles, Duties and Responsibilities of the Audit and Risk Committee and (4) The Report of the Audit and Risk Committee.	4.00 / 4.00
Individual self-evaluation The criteria of the evaluation consist of 3 topics: (1) Committee Structure and Qualifications of the Audit and Risk Committee (2) The Audit and Risk Committee's Meeting and (3) Roles, Duties and Responsibilities of the Audit and Risk Committee.	4.00 / 4.00
Nomination and Compensation Committee	
Entire Committee Evaluation The criteria of the evaluation consist of 5 topics (1) Structure and Qualification of the Nomination and Compensation Committee (2) Policy Determination and Consideration Procedure (3) Report of the Nomination and Compensation Committee (4) The Meeting of the Nomination and Compensation Committee and (5) Roles of the Chairman of the Committee	4.00 / 4.00
Individual self-evaluation The criteria of the evaluation consist of 9 topics: (1) Satisfactory of Overall Performance of the Committee (2) Understanding of the Committee's Roles and Responsibilities as specified in the Charter (3) Clear Determination of the Committee's Roles and Responsibilities (4) Good Working Relationship with other Committee Members (5) Having an appropriate procedure in selecting, nominating and appointing directors and top executives, which also in line with the Company's requirements (6) Having an appropriate procedure in consideration and determination of compensations for directors and top executives, which also in line with the Company's criteria. (7) Allocating sufficient time in reviewing the policy, method, and criteria of nomination and compensation (8) Studying and Preparation for the Meeting in Advance and (9) Freedom of Sharing Opinions.	4.00 / 4.00

Type of Committee and Type of Evaluation Form	Evaluation Result
Management Committee	
Entire Committee Evaluation The criteria of the evaluation consist of 4 topics: (1) Composition and Qualification of the Management Committee (2) Meeting Arrangement (3) Duties, Roles and Responsibilities (4) Knowledge and Skill in specialized Analysis.	3.77 / 4.00
Individual self-evaluation The criteria of the evaluation consist of 13 topics: (1) Overall Satisfaction of the Performance of the Management Committee (2) Satisfaction with the Management Committee's Management of Problems (3) Understanding of the Committee's Roles Duties and Responsibilities as specified in the Appointment's Announcement (4) Clear Determination of the Committee's Role and Responsibilities (5) Understanding of the Company's Strategy (6) Having a good relationship with other Committee Members (7) The Performance Assessment of the Committee has an appropriated procedure (8) Spending sufficient time on considering the Company's direction and policies (9) Spending sufficient time on considering the Company's performance (10) Spending sufficient time on considering and being involved in problem-solving when implementation was not in line with the direction (11) Preparation and Review of the Documents before the Meeting (12) Freedom of Expressing Opinions without Bias and (13) Chairman has given the opportunity and encourages all member to express opinion freely	3.82 / 4.00
Risk Management Committee	
Entire Committee Evaluation The criteria of the evaluation consist of 4 topics (1) Composition and Quality (2) Understanding the business and associated risks (3) Processes and Procedures (4) Monitoring Activities.	3.87 / 4.00
Individual self-evaluation The criteria of the evaluation consist of 12 topics (1) Overall satisfaction of the performance (2) Satisfaction as to the process of problem-solving (3) Understanding of the Committee's roles and duties (4) Understanding of the Company's Enterprise Risk Management Policy (5) Relationship among the Committee members (6) Clearly defined Committee's roles and responsibilities (7) Appropriate performance evaluation process (8) Sufficient time for considering the risk assessment of the Company (9) Sufficient time for considering the Company's risk management and risk treatment (10) Sufficient time for problem-solving when implementation is not in line with	3.73 / 4.00

Type of Committee and Type of Evaluation Form	Evaluation Result
the direction (11) Preparation before the meeting (12) Independence in opinion sharing in the meeting	
Sustainable Development Committee	
Entire Committee Evaluation The criteria of the evaluation consist of 4 topics (1) Preparation of the Sustainable Development Committee (2) Determination and Consideration of the Company's Strategy (3) Meeting of the Sustainable Development Committee (4) Execution of Duties and Responsibilities of the Chairman of the Sustainable Development Committee	3.67 / 4.00
Individual self-evaluation The criteria of the evaluation consist of 12 topics (1) Overall satisfaction of the performance (2) Satisfaction as to the process of problem-solving (3) Understanding of the Committee's roles duties and responsibilities (4) Understanding of the Sustainable Development Strategy (5) Relationship among the Committee members (6) Clearly defined Committee's roles and responsibilities (7) Appropriate performance evaluation process (8) Sufficient time for considering the policy and direction of the Company's sustainable development (9) Sufficient time for considering the sustainable development report and other performance results (10) Sufficient time for problem-solving when implementation is not in line with the direction (11) Preparation before the meeting (12) Independence in opinion sharing in the meeting.	3.57 / 4.00

In this regard, the results from the evaluation of the Board under "Relationship with Management" and "Relationship with Directors/Management" topics which included the questionnaires to evaluate good relationships in terms of operating business, opportunities to talk to or to meet among the Board members, Chief Executive Officer, other executives, and the management of the Company, as well as the ability of the Chief Executive Officer to consult with directors when necessary, in which it could be summarized that the Chairman of the Board, the Board members, the Chief Executive Officer, Executives, and the Management have good relationships towards one another.

6) Evaluation of Chief Executive Officer

The Board has assigned the Nomination and Compensation Committee to proceed on the performance evaluation of the Chief Executive Officer annually in keeping with pre-agreed standards and performance criteria covering the Company's financial performance as well as other strategic objectives.

The evaluation criteria are divided into 7 parts:

Part 1 Evaluation of Leadership Competency

Part 2 Evaluation of Financial Management

Part 3 Evaluation of Skills and Attitudes

Part 4 Evaluation of successful completion of important tasks over a period of time longer than the last 12 months

Part 5 Evaluation of decision-making on significant matters in the last twelve months.

Part 6 Evaluation of preparation to meet significant new challenges in the future.

Part 7 Evaluation of any other related criteria.

The results of the evaluation will be used to formulate a remuneration package for the CEO for the following year.

8.1.2 The Board of Directors' Attendance and Remuneration

1) The Board of Directors' Attendance

All of the Company's Board of Directors has devoted sufficient time to attend the Board and sub-committees' meetings, as well as presented at the Annual General Meeting of Shareholders for the year 2023. Furthermore, the Non-Executives Directors had an opportunity to hold 1 meeting in absence of the management on 30 January 2024 with the objectives of freely exchanging ideas and discussing to improve the effectiveness of the Company's management and operation for sustainable growth, then reported the resolutions of the Non-Executives Directors Meeting to the Chief Executive Director for acknowledgment and to take into account the recommendations from the Non-Executives Directors for developing and improving the Company's business operation accordingly.

The attendances of the current Board members as of 31 December 2023 in the Annual General Meeting of Shareholders, Non-Executives Directors Meeting, Board of Directors' Meetings, and Sub-Committees' Meetings are as specified in the following table:

Name and Position	The 2023 Annual General Meeting of Shareholders on 7 April 2023	Non-Executives Directors Meeting on 30 January 2024	The Board of Directors Meetings 14 Times		Audit and Risk Committee Meetings 9 Times		Nomination and Compensation Committee Meetings 6 Times	
			Attended Physically	Attended via Electronic Means	Attended Physically	Attended via Electronic Means	Attended Physically	Attended via Electronic Means
1. Mr. Somprasong Boonyachai Chairman of the Board and Independent Director	Attended	Attended	14 times	-				
			Total = 14 times					
2. Mr. Sarath Ratanavadi [1] Vice Chairman of the Board, Director, and Chairman of the Nomination and Compensation Committee		Attended	-	6 times			-	3 times
			Total = 6 times				Total = 3 times	
3. Mr. Boonchai Thirati Director	Attended	Attended	12 times	2 times				
			Total = 14 times					
4. ACM. Maanat Wongwat [2] Independent Director and Member of the Nomination and Compensation Committee	Attended	Attended	12 times	2 times			6 times	-
			Total = 14 times				Total = 6 times	
5. Dr. Porametee Vimolsiri Independent Director and Chairman of the Audit and Risk Committee	Attended	Attended	12 times	2 times	9 times	-		
			Total = 14 times		Total = 9 times			

Name and Position	The 2023 Annual General Meeting of Shareholders on 7 April 2023	Non-Executives Directors Meeting on 30 January 2024	The Board of Directors Meetings 14 Times		Audit and Risk Committee Meetings 9 Times		Nomination and Compensation Committee Meetings 6 Times	
			Attended Physically	Attended via Electronic Means	Attended Physically	Attended via Electronic Means	Attended Physically	Attended via Electronic Means
6. Mr. Somchai Jinnovart Independent Director and Member of the Audit and Risk Committee	Attended	Attended	13 times	1 time	7 times	2 times		
			Total = 14 times		Total = 9 times			
7. Mr. Kanit Vallayapet Independent Director and Member of the Audit and Risk Committee	Attended	Attended	9 times	5 times	7 times	2 times		
			Total = 14 times		Total = 9 times			
8. Lt.Gen. Nimit Suwannarat [3] Independent Director		Attended	-	1 time				
			Total = 1 time					
9. Mr. Ratthaphol Cheunsomchit [4] Director		Attended	2 times	6 times				
			Total = 8 times					
10. Ms. Bung-on Suttipattanakit [4][5] Director		Attended	6 times	1 time			3 times	-
			Total = 7 times				Total = 3 times	
11. Mr. Patompob Suwansiri Director and Chief Executive Officer	Attended		14 times	-				
			Total = 14 times					

Remarks

(1) Mr. Sarath Ratanavadi was appointed as a Director, Vice Chairman and Chairman of the Nomination and Compensation Committee in replacement of Mr. Kim Siritaweechai, the resigned director, effective 9 May 2023, according to the resolution of the Board of Directors Meeting No.8/2023 held on 9 May 2023.

(2) ACM. Maanat Wongwat previously held the position of the Chairman of the Nomination and Compensation Committee until 8 May 2023, then he was appointed as Member of the Nomination and Compensation Committee, effective 9 May 2022, according to the resolution of the Board of Directors Meeting No. 8/2023 held on 9 May 2023.

(3) Lt.Gen. Nimit Suwannarat was appointed as an Independent Director in replacement of the vacant seat from the resignation of Mr. Suporn Luckmunkong, effective 3 November 2023, according to the resolution of the Board of Directors Meeting No.13/2023 held on 3 November 2023.

(4) Mr. Ratthaphol Cheunsomchit and Ms. Bung-on Suttipattanakit were the new Directors who were appointed as the Directors according to the resolution of the Annual General Meeting of Shareholders for the year 2023 on 7 April 2023.

(5) Ms. Bung-on Suttipattanakit was appointed as Member of the Nomination and Compensation Committee, effective 9 May 2023, according to the resolution of the Board of Directors Meeting No. 8/2023 held on 9 May 2023.

2) Remuneration of Directors

2.1 Remuneration's criteria

The Company established a remuneration scheme for Directors based on their duties, responsibilities, and performance. The Chairman of the Board of Directors and Chairman of the Audit and Risk Committee have received additional compensation according to their duties and responsibilities. The compensation is compared with directors' compensation at other listed companies of similar type and size. The level of compensation shall be set to motivate and retain quality directors on the Company's Board. The directors of the Company shall be entitled to receive remuneration, such as monthly allowance, meeting allowance, per diem allowance while traveling for the Company's business, and bonuses, in which the remuneration and budget shall be approved at the shareholders meeting.

Concerning the remuneration of directors for 2023, shareholders at the 2023 Annual General Meeting of Shareholders, held on 7 April 2023, approved total remuneration for the Board of Directors and Sub-Committees in an amount of not exceeding Baht 20 million. The policy of monetary remuneration for the Chairman, Independent Directors, and Non-Executive Directors includes monthly allowances, meeting allowances, and bonuses as follows:

Position	Monetary Remuneration for 2023 (Baht)		
	Monthly Retainer	Meeting Allowance (per meeting)	Annual Remuneration
Board of Directors			
Chairman	250,000	✗	✓
Director	95,000	✗	✓
Audit and Risk Committee			
Chairman	25,000	25,000	✓
Member	✗	25,000	✓
Other Sub-Committees			
Chairman	10,000	25,000	✓
Member	✗	25,000	✓

Remarks

(1) The Chairman of the Board of Directors shall not receive any other remuneration for the position of chairman or member of sub-committees.

(2) The Chairman of the Board of Directors has received other benefits which include an office car with a driver. (Under the Company's responsibility as set in the relevant policies, not included in the approved budget by the shareholders.)

(3) Each member of the Board is eligible for a per diem allowance while traveling for the Company's business, at the rate determined by the Company.

(4) Directors shall receive life insurance and an annual health insurance (Under the Company's responsibility as set in the relevant policies, not included in the approved budget by the shareholders.)

(5) Directors who are staff or hold executive management position within the Company or its controlling shareholders or representatives of major shareholders (who holds total company shares more than 10%) are not eligible for any remuneration, i.e., monthly retainer, meeting allowance, and bonus, as members of the Board.

For 2023, the total monetary remuneration consisting of monthly allowances, meeting allowances, and annual remuneration (bonus) for the Chairman, Independent Directors and Non-Executive Directors totaled Baht 12,724,484.34. However, Directors who are staff or hold executive management position within the Company or its controlling shareholders or representatives of major shareholders (who hold total company shares of more than 10%) are not eligible for any remuneration, i.e., monthly retainer, meeting allowance, and bonus, as members of the Board. The table below summarizes payments made to each individual as of 31 December 2023:

Directors	Total of Monthly Retainer (Baht)			Total of Meeting Allowances (Baht)		Bonus (Baht)	Total Remuneration (Baht)
	Board of Directors	The Audit and Risk Committee	The Nomination and Compensation Committee	The Audit and Risk Committee	The Nomination and Compensation Committee		
1. Mr. Somprasong Boonyachai (Chairman of the Board of Directors)	3,000,000.00	-	-	-	-	800,000.00	3,800,000.00
2. Dr. Porametee Vimolsiri (Chairman of the Audit and Risk Committee)	1,140,000.00	300,000.00	-	225,000.00	-	800,000.00	2,465,000.00
3. ACM. Maanat Wongwat [1]	1,140,000.00	-	42,666.67	-	150,000.00	700,000.00	2,032,666.67
4. Mr. Somchai Jinnovart	1,140,000.00	-	-	225,000.00	-	700,000.00	2,065,000.00
5. Mr. Kanit Vallayapet	1,140,000.00	-	-	225,000.00	-	700,000.00	2,065,000.00
6. Lt.Gen. Nimit Suwannarat [2]	183,666.67	-	-	-	-	113,151.00	296,817.67
Total							12,724,484.34

Remarks

(1) ACM. Maanat Wongwat previously held the position of the Chairman of the Nomination and Compensation Committee until 8 May 2023, then he was appointed as Member of the Nomination and Compensation Committee, effective 9 May 2022, according to the resolution of the Board of Directors Meeting No. 8/2023 held on 9 May 2023.

(2) Lt.Gen. Nimit Suwannarat was appointed as an Independent Director in replacement of the vacant seat from the resignation of Mr. Suporn Luckmunkong, effective 3 November 2023, according to the resolution of the Board of Directors Meeting No.13/2023 held on 3 November 2023.

8.1.3 Corporate Governance Concerning Subsidiaries and Associated Companies

The Board of Directors uses its authority to oversee and manage the Company's subsidiaries and joint venture companies according to the Company's objectives and Articles of Association, as well as in compliance with any resolutions passed at shareholder meetings. This management and oversight are performed through the appointment of executives, or by authorizing a sub-committee or any other person if necessary, to perform the business operations in compliance with the directions set by the Board of Directors to ensure good corporate governance and maximum benefits for the Company.

The Board of Directors will authorize directors and/or executives to be its representatives in subsidiaries or joint venture companies. The authorization of such persons shall be approved by the Company's Board of Directors. The Board of Directors assigned the Nomination and Compensation Committee to select eligible persons for such positions, and propose them to the Board of Directors for consideration and approval.

The nominated directors and/or executives shall operate and/or oversee the activities as per assigned policy by the Board, including financial statements, performances, related transactions, and assets' acquisitions of such subsidiaries or joint venture companies, by keeping with the Company's policies and in line with corporate governance, code of conduct, and best practices as outlined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), as well as to be aligned with the Company's internal control, relevant criteria, and laws.

8.1.4 Monitoring on the compliance of the Corporate Governance policy and practices

The Company and its Board take into account the rights of all stakeholder groups and consistently abide by corporate governance principles, best practices, and other supporting guidelines, including our Code of Conduct, to ensure equal and proper treatment of all stakeholders. This takes into account, although not exclusively, employees, shareholders, customers, business partners, competitors, creditors, communities in which we operate, society as a whole, and the environment. Furthermore, the Company abides by international human rights principles and anti-corruption guidelines to promote the development of society. In the past years, the Company has been monitoring to ensure good corporate governance principles and practices on the following 4 key points:

1. **Conflict of Interests**

The Board realizes that working for the Company can lead to situations whereby the personal interests of directors, executives, and employees may be in conflict with the Company's interests which may cause lack of independency to perform ones' duties. Therefore, the Board has considered and approved the practice to prevent Conflict of Interest contained in the Company's Code of Conduct, which can be found on the Company's website via www.thaicom.net under "*Corporate Governance" > "Code of Conduct"* section. The Company also communicated with directors, executives, and employees in regard to such practice for their acknowledgement and strict compliance through disclosure of Code of Conduct in the Company's Intranet, which can be accessed by employees and executives, as well as through specific portal which can be accessed by the directors and executives where they can review the key and important information of the Company. In addition, the Company held a quiz activity for employees focusing on the Company's Corporate Governance and Code of Conduct which included the topics on prevention of conflict of interests. ***In 2023, from the internal review by the Internal Audit Department, there was one conflict-of-interest issue from a staff, in which the Management had handled the issue in accordance with the relevant policies and Internal Audit Department had already reported the issue to the Audit and Risk Committee. However, the Company will continue to strictly monitor and campaign to prevent the possible conflict-of-interest incidents in the future.***

2. **Use of Inside Information**

The Company is committed to carrying out its business in an ethical manner with integrity and honesty. A Code of Conduct and Securities Trading Policy have been developed and issued to all employees to guide corporate behavior at all levels. Disclosure of inside information by employees or management to others or for their interest or involvement in activities that may lead to conflicts of interest is considered severe misconduct and will subject them to the highest disciplinary action. The Company communicated the practice to prevent the use of inside information through disclosure of Code of Conduct in the Company's Intranet, which can be accessed by employees and executives, as well as through specific portal which can be accessed by the directors and executives where they can review the key and important information of the Company. In addition, the Company held a quiz activity for

employees focusing on the Company's Corporate Governance and Code of Conduct, which included the topics on prevention of the use of inside information, in order to raise awareness and encourage strict compliance.

Moreover, the Company prohibits employees and executives who work in departments or business units that have access to inside information from buying or selling the Company's securities for 14 days prior to the disclosure of financial statements to the public. In 2023, the Compliance Office has notified the Blackout Period to the directors,



executives, and designated persons in advance, in which none of them traded the Company's securities or misconducted on the use of inside information during the Blackout Period.

Furthermore, the Company also educates directors and executives on their duties to report their, as well as their spouse or cohabitees and minor children's, holdings or changes in holdings of the Company's securities to the Securities Exchange Commission (SEC) in accordance with Section 59 of the Securities and Exchange Act B.E. 2535, and the Stock Exchange of Thailand (SET) regulations. Regarding the sharing of supporting data or documents within the group of companies, data rules have been issued to prevent the leak of information. These rules include requesting a letter of confidentiality or non-disclosure agreement, and the prohibition of making photocopies without permission.

In addition, the Company has its Information Security Management Regulations that are aligned with the Information Security Management Regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), including to build confidence in the Company's business operations among investors, shareholders, business partners, and stakeholders. This regulation complied with ISO 27001 by adapting to the Company's context. In addition, the Company also utilized the Policy Statement on the Security of the Information System in its principles alongside the Information Security Management Regulations. Also, the Company revised its code of conduct concerning the use of inside information and trading of the Group's securities to promote compliance with the Company's Securities Trading Policy.

The Company has notified all directors and executives to file their securities holding, including those of their spouses or cohabitee and children not yet of age, to SEC Office within 7 days from the date of appointment as director or executive. In case of a change in securities holding, it shall be filed with SEC Office within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of such securities.

Each quarter, directors and executives of the Company must report the securities holding and changes to the Board of Directors. As of 31 December 2023, the securities holding of the directors and executives are as follows, in which none of the directors and executives has indirectly held the Company's shares:

Name of Directors	Thaicom Public Company Limited					
	Common share (shares)			Debentures (units)		
	31 Dec 22	31 Dec 23	+ / (-)	31 Dec 22	31 Dec 23	+ / (-)
(1) Mr. Somprasong Boonyachai	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(2) Mr. Sarath Ratanavadi [(1)]	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(3) Mr. Boonchai Thirati	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(4) ACM. Maanat Wongwat	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-

Name of Directors	Thaicom Public Company Limited					
	Common share (shares)			Debentures (units)		
	31 Dec 22	31 Dec 23	+ / (-)	31 Dec 22	31 Dec 23	+ / (-)
(5) Dr. Porametee Vimolsiri	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(6) Mr. Somchai Jinnovart	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(7) Mr. Kanit Vallayapet	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	20,000	20,000	-	-	-	-
(8) Lt.Gen. Nimit Suwannarat [(2)]	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(9) Mr. Ratthaphol Cheunsomchit [(3)]	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(10)Ms. Bung-on Suttipattanakit [(3)]	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(11)Mr. Patompob Suwansiri	13,379	13,379	-	-	-	-
Spouse /Cohabitee/ Minor child	500	500	-	-	-	-
(12)Mr. Anuwat Sanguansappayakorn	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(13)Mr. Piyawat Jriyasetapong	5,340	5,340	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(14)Mr. Ekachai Phakdurong	7,509	7,509	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(15)Mrs. Pannee Nivasnanda	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(16)Ms. Kuntima Sarika	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-
(17)Mr. Salil Charuchinda	-	-	-	-	-	-
Spouse /Cohabitee/ Minor child	-	-	-	-	-	-

As of 31 December 2023, none of the Board members had changed their securities holding in the Company's shares throughout the year.

Remarks

(1) Mr. Sarath Ratanavadi was appointed as a Director, Vice Chairman and Chairman of the Nomination and Compensation Committee in replacement of Mr. Kim Siritaweechai, the resigned director, effective 9 May 2023, according to the resolution of the Board of Directors Meeting No.8/2023 held on 9 May 2023.

(2) Lt.Gen. Nimit Suwannarat was appointed as an Independent Director in replacement of the vacant seat from the resignation of Mr. Suporn Luckmunkong, effective 3 November 2023, according to the resolution of the Board of Directors Meeting No.13/2023 held on 3 November 2023.

(3) Mr. Ratthaphol Cheunsomchit and Ms. Bung-on Suttipattanakit were the new Directors who were appointed as the Directors according to the resolution of the Annual General Meeting of Shareholders for the year 2023 on 7 April 2023.

3. Anti-corruption and bribery practices

The Company recognizes the significance of conducting operations with integrity within the framework of good corporate governance, which encompasses ethical principles, good governance practices, and a sense of social responsibility towards the environment and all stakeholders. As such, the Company is dedicated to transparent and equitable business practices that are subject to scrutiny.

The Company opposes all forms of corruption and complies with all anti-corruption laws in Thailand as well as in any other countries or territories where the Company may have business interests or operations. The Company has an Anti-Corruption and Bribery Policy and put in place an internal compliance and control program to prevent and monitor corruption and bribery risk which all directors, executives, and employees must acknowledge and adhere to strictly. The Company has also outlined activities that encourage and promote all staff to follow the policy.

In 2013, the Company agreed to sign the declaration of Thailand's Private Sector Collection Action Against Corruption (CAC) with the Thai Institute of Directors (IOD) to realize transparency of business operations and ensure that there are regulatory audits. Moreover, the Board of Directors meeting on 17 December 2014 called for the submission of a self-evaluation form. The Board of Directors reviewed the data and participated in the verification of the members of the private sector alliance in an attempt to combat fraud in the fourth quarter of 2014. The Company was certified by the Private Sector Collective Action Coalition Against Corruption Council on 16 January 2015.

In 2017, the Board of Directors' Meeting No. 14/2017 held on 13 December 2017 considered and approved the First Re-Certification of a member of the Private Sector Collective Action Coalition Against Corruption.

Subsequently, in 2021, the Company applied for the Second Re-Certification as a member of Thailand's Private Sector Collective Action against Corruption (CAC).

In 2024, the Company targets to proceed the Third Re-Certification as a certified member of Thailand's Private Sector Collective Action against Corruption (CAC).

The Company has disclosed the Anti-Corruption and Bribery Policy on the Company's website via *www.thaicom.net* under "*Corporate Governance" > "Corporate Governance Policy" > "Anti-Corruption and Bribery"* section.

In 2023, the Company did not receive any complaints in regard to corruption and if such an incident occurred, the

Company will strictly follow the policies and penalties.

4. Whistleblowing

The Company operates its business with adherence to the principles of corporate accountability, authenticity, and transparency so the Company is committed to protecting its business operation and property from the risk arising out of any conduct which violates the code of conduct and any fraud which affects the reputation or the value of the shareholders of the Company. The Board has approved the Company's Whistle-blowing Policy in order to provide channels for reporting and to encourage directors, executives, employees, and stakeholders to report any information on misconduct and/or fraud occurring in the Company. This Policy has set a procedure to manage all complaints and reports of misconduct of fraud, protection of whistle-blowers, and confidentiality. In 2023, the Audit and Risk Committee has quarterly reviewed the whistleblowing reports on misconduct and fraud occurred in the Company and subsidiaries and followed up the progress of reports provided through all channels, along with the details of investigations and measurements which had been implemented.

Channels for Complaint or Report of Misconduct and/or Fraud

1. If employees have any cause for concern over matters relating to misconduct or fraud, they must immediately report their concerns to their immediate line manager verbally or in writing. If the line manager ignores or dismisses the concerns raised, the employees must report their concerns to the next-level manager. The employees must not conduct any investigation or ask any questions about their concerns independently.
2. If the employees suspect any Company supervisor or manager is involved in misconduct or fraud, the employees can report any concerns through the following channels:
   - 2.1 Head of Internal Audit, E-mail: headofia@thaicom.net
   - 2.2 Head of Human Resources, E-mail: headofhr@thaicom.net
   - 2.3 Ethics Hotline; on the Company's Intranet. Any information is passed directly to the Chairman of the Audit Committee, the Head of Internal Audit and the Head of Human Resources.
   - 2.4 Head of Audit and Risk Committee, E-mail: chairmanofarc@thaicom.net
3. If employees suspect a senior manager at the Department Head-level or above, the Head of Internal Audit, or the Head of Human Resources is involved in misconduct or fraud, the employees should notify the Chairman of the Audit and Risk Committee or the Chairman of the Board of Directors.
4. Responsible Executives noted in Article 1. and 2., upon receiving notification of misconduct or fraud, must report to the Internal Audit Department of the Company within 7 working days.
5. For external parties, complaints or reports can be lodged on *www.thaicom.net* under *"Corporate Governance" > "Ethics Hotline"* section. Their complaints or reports will be sent directly to any of the following:
   - 5.1 Chairman of Audit and Risk Committee
   - 5.2 Head of Internal Audit
   - 5.3 Head of Human Resources

Preliminary Investigation of Complaints or Reports of Misconduct and/or Fraud

1. Internal Audit or the assigned department must complete the evaluation and verification of the primary information within thirty (30) days from the date of receiving a report of misconduct or fraud, or suspicions thereof. If the preliminary investigation cannot be completed during this time, the period can be extended for another thirty (30) days but not longer than this.
2. If Internal Audit or the assigned department finds that the information received indicates that misconduct or fraud has occurred, a request must be submitted to the Ethic Committee and an authorized person to appoint an Investigation Committee.
3. If Internal Audit or the assigned department finds that the information received indicates that misconduct or fraud has not occurred, the whistle-blowers must be notified that no evidence can be found and the case has been closed.
4. Internal Audit or the assigned department has the authority to access all the relevant documents in order to verify the primary information, and is allowed to communicate with the person who made the report.
5. If the expected monetary value of the damage exceeds Baht 1 million or the case may have an adverse impact on the Company's reputation, the Head of Internal Audit or the assigned persons must report this immediately to the Chairman of the Board, the Chairman of the Audit and Risk Committee and the Chief Executive Officer.

Investigation Process

The investigation of misconduct or fraud should be conducted with fairness and without prejudice. The Investigation Committee must interview each person accused of committing misconduct or fraud along with his or her supervisor and any other related persons, and complete the investigation within forty-five (45) days from the date of appointment.

If the investigation cannot be completed within this time, the Investigation Committee must report the cause of the delay to the person who appointed the committee and request an extension not exceeding thirty (30) days each time.

Disciplinary Action and Legal Proceeding

1. Disciplinary action
    1.1 The Disciplinary Committee must consider the nature of misconduct or fraud that occurred and determine the disciplinary action to be taken based on the Human Resources Management Guidelines Re: Employee Discipline and Disciplinary Action. The matter must then be submitted to the authorized persons for approval within thirty (30) days of receiving the investigation report. The committee may solicit an opinion from the supervisor of the person(s) found to have committed misconduct or fraud before making its decision.
    1.2 If the Disciplinary Committee finds that the information in the investigation report is insufficient or incomplete, it can refer the matter back to the Investigation Committee to make further inquiries. The additional investigation must be completed within fifteen (15) days.

However, if the Disciplinary Committee finds that the Investigation Committee had not actively discharged its duties, the matter can be referred back to the person who appointed the Investigation Committee to consider the appointment of a new one.

1.3 When a decision has been made to take disciplinary action, Human Resources must issue a notification of disciplinary action and submit it to the authorized person stipulated in the Approval Authority Policy.

1.4 Human Resources, in coordination with the direct supervisor of the person(s) found to have committed misconduct or fraud, must serve the notification of disciplinary action and obtain a written acknowledgment from the recipient(s). All such notifications and relevant documents must be properly filed in the employee records kept by Human Resources.

1.5 Disciplinary action may also be taken against the relevant supervisor or any other employee who failed to adequately discharge his or her responsibility with due care.

2. Legal proceedings

If a case of misconduct or fraud has occurred and caused damage to the Company's property, reputation or image, or violated relevant laws or regulations, the Disciplinary Committee must submit the matter to the Company's authorized persons to consider the legal proceedings (civil and/or criminal) to be taken. The matter may be considered in consultation with the Head of Legal or any other related department.

3. Report of disciplinary action and/or legal proceedings

The Head of Human Resources must report all disciplinary action and/or legal proceedings taken against anyone found to have committed misconduct or fraud to the Audit and Risk Committee, the Executive Committee, and the Chief Executive Officer.

Communication with Whistle-Blowers

Internal Audit is responsible for informing whistle-blowers who disclose their names and contact details of the progress of investigations and their outcomes. All the information must be reviewed by the Legal Department before it is communicated.

Protection of Employees

1. The Company will not tolerate any intimidation of employees who provide information for misconduct or suspected fraud, including those employees who cooperate with or assist in the investigation with honest intent. The Company will provide protection and not allow Company Executives to threaten, take any disciplinary action against, or dismiss employees who provide information during the investigation. The Company will take disciplinary action against any violation of Company employees.

2. If the employees are threatened or intimidated in any way, they have the right to request the necessary protection. The Company may provide additional protection as required and determined by the severity and importance of the complaint(s). In the event that the employees are threatened, the employees must report the incident to the Head of Human Resources immediately, and the Head of Human Resources will serve as a protection officer for the employees.

3. In the case of an investigation where the Company conducts an investigation and finds no evidence of wrongdoing, any employees who have provided information with honest intent will not be subject to any disciplinary action. However, if the investigation finds that the employees made unfounded complaints, or provided false information or facts that were disparaging or made with willful intent to cause harm to the Company or its employees, the Company will consider appropriate disciplinary action and consequent penalties against the employees concerned, including, but not limited to, a verbal or written warning, dismissal from the Company or legal prosecution.

Confidentiality

1. All related persons must keep the fraud information and the investigation confidential and not be disclosed to anyone other than those who have a legitimate need to know.
2. The Investigation Report may not be disclosed to anyone in order to avoid damaging the reputation of employees suspected but subsequently found innocent of any fraud, and to avoid potential civil liability.
3. Any employees contacted by the media, investors, or other stakeholders, must respond that "I'm not at liberty to discuss this matter" and refer them to the Investor Relations or Public Relations Department.

In 2023, the Company did not receive any complaints in regard to misconduct and corruption through the Company's whistleblowing channels.

8.2 Report of the Audit and Risk Committee's Performance 2023

8.2.1 Number of meetings' attendance:

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
1. Dr. Porametee Vimolsiri	Chairman of the Audit and Risk Committee	9/9
2. Mr. Somchai Jinnovart	Member of the Audit and Risk Committee	9/9
3. Mr. Kanit Vallayapet	Member of the Audit and Risk Committee	9/9

8.2.2 Report of the Audit and Risk Committee's Performance

Audit and Risk Committee As of December 31, 2023	Summary of key duties and responsibilities
The Audit and Risk Committee Dr. Porametee Vimolsiri (Chairman) Mr. Somchai Jinnovart Mr. Kanit Vallayapet	The Audit and Risk Committee completely performed its duties as assigned by the Board and in accordance with the defined roles and responsibilities set forth in its charter, which covered the area of financial reporting, risk management and internal controls, legal and regulatory compliance, external auditor, and internal audit. The details of the performance of the Audit and Risk Committee for 2023, can be found in Attachment no. 5: Annual Sub-Committee Report.

Summary of the Sub-Committees' performances

The Board has established the sub-committees that report directly to the Board to assist the Board in discharging its responsibilities. The sub-committee performs its duties in accordance with its charter approved by the Board. The sub-committee shall provide advice and recommendations concerning their areas of expertise. There are 2 sub-committees which directly report to the Board, i.e., the Audit and Risk Committee and the Nomination and Compensation Committee. The performance in 2023 and key duties of the Audit and Risk Committee are as summarized in the above-mentioned item 8.2.2. As for the performance and key duties of the Nomination and Compensation Committee, they are summarized below:

The Nomination and Compensation Committee

Number of meetings' attendance of the members of the Nomination and Compensation Committee

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
1. Mr. Sarath Ratanavadi [(1)]	Chairman of the Nomination and Compensation Committee	3/3
2. ACM. Maanat Wongwat [(2)]	Member of the Nomination and Compensation Committee	6/6
3. Ms. Bung-on Suttipattanakit [(3)]	Member of the Nomination and Compensation Committee	3/3

Remarks

(1) Mr. Sarath Ratanavadi was appointed as a Director, Vice Chairman and Chairman of the Nomination and Compensation Committee in replacement of Mr. Kim Siritaweechai, the resigned director, effective 9 May 2023, according to the resolution of the Board of Directors Meeting No.8/2023 held on 9 May 2023.

(2) ACM. Maanat Wongwat previously held the position of the Chairman of the Nomination and Compensation Committee until 8 May 2023, then he was appointed as Member of the Nomination and Compensation Committee, effective 9 May 2022, according to the resolution of the Board of Directors Meeting No. 8/2023 held on 9 May 2023.

(3) Ms. Bung-on Suttipattanakit was appointed as Member of the Nomination and Compensation Committee, effective 9 May 2023, according to the resolution of the Board of Directors Meeting No. 8/2023 held on 9 May 2023.

Report of the Nomination and Compensation Committee's Performance

List of Sub-Committee and Members As of 31 December 2023	Summary of key duties and responsibilities
The Nomination and Compensation Committee Mr. Sarath Ratanavadi (Chairman) ACM. Maanat Wongwat Ms. Bung-on Suttipattanakit	The Nomination and Compensation Committee assisted the Board in the determination of the nomination and compensation procedures of directors and executives, considered the performance results of Chief Executives Officers and high-level Executives, as well as reviewed the Board's composition and Board's assessment, and considered succession planning. In addition, the Committee helped to consider and ensure that the compensation criteria and policy for directors and executives are commensurate with their roles and responsibilities in order to motivate and retain the high-quality leaders in the Company. The Committee also provided an orientation program for a new director. With regard to the information on the attendances in the Nomination and Compensation Committee, it can be considered in the above-mentioned item 8.1.2: The Board of Directors' Attendance and Remuneration. More detail on the Committee's performance during 2023 can be found in Attachment 5: Reports of Sub-Committees.

Summary of the Committees of Management's performances

Apart from the establishment of sub-committees, the Board also appointed Committees of Management that is responsible for consideration of other matters in relation to business operation and management, risk management, operating results, and sustainability of the Company. In case there are any specific matters that must be informed or approved by the Board, the Committees of Management will report and propose such matters to the Board accordingly. In 2023, the Committees of Management comprise (1) Management Committee, which reports directly to the Board, (2) Risk Management Committee, which reports directly to the Audit and Risk Committee, and (3) Sustainable Development Committee, which reports directly to the Management Committee. The list of members of each Committee of Management, along with its key duties and responsibilities, as well as its performance in 2023, are as summarized below:

The Management Committee

Number of meetings' attendance of the members of the Management Committee

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
1. Mr. Patompob Suwansiri	Chairman of the Management Committee	11/11
2. Mr. Anuwat Sanguansappayakorn	Member of the Management Committee	11/11
3. Mr. Piyawat Jriyasetapong	Member of the Management Committee	11/11
4. Mr. Salil Charuchinda	Member of the Management Committee	11/11
5. Mr. Ekachai Phakdurong	Member of the Management Committee	11/11
6. Mr. Park Boonyubol	Member of the Management Committee	11/11
7. Mr. Chutchapol Youngwiriyakul	Member of the Management Committee	-

Remarks

(1) Mr. Chutchapol Youngwiriyakul was appointed a Member of the Management Committee in replacement of Mr. Sanpetch Sanpasiri, Executive who transferred to Advanced Info Service Public Company Limited, effective 1 January 2024 according to the resolution of the Board of Directors Meeting No.14/2023 held on 22 December 2023. Therefore, he did not attend any Management Committee's Meetings in 2023.

Report of the Management Committee's Performance

List of Committees of Management and Members As of 1 January 2024	Summary of key duties and responsibilities
The Management Committee Mr. Patompob Suwansiri (Chairman) Mr. Anuwat Sanguansappayakorn Mr. Piyawat Jriyasetapong Mr. Salil Charuchinda Mr. Ekachai Phakdurong Mr. Park Boonyubol Mr. Chutchapol Youngwiriyakul	The Management Committee focused on management and supervision of the Company's business operations to ensure alignment with vision, strategies, policies, regulations, and any Board resolution, as well as to consider and ensure that the key projects and key transactions complied with plan, budget, and approval authority of the Company. The Committee also supervised and reviewed the implementation on sustainability development considering on the Environment, Social and Corporate Governance (ESG) aspects, including the management of climate change. Apart from that, the Committee is responsible for screening matters requiring the Board's approval, and providing the Management Report to the Board on

	regular basis. In 2023, the Management Committee focused on the Company's growth strategy to leverage the Company core business in Satellite Communications and to expand business opportunities in the Space Tech Business by embracing the partnership model with strategic partners in order to enhance the Company's integrated strengths and sustainability in the space technologies for the future. More detail on the committee's performance during 2022 can be found in Attachment 5: Reports of Sub-Committees.

The Risk Management Committee

Number of meetings' attendance of the members of the Risk Management Committee

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
1. Mr. Patompob Suwansiri [(1)]	Chairman of the Risk Management Committee	3/4
2. Mr. Anuwat Sanguansappayakorn	Member of the Risk Management Committee	4/4
3. Mr. Piyawat Jriyasetapong	Member of the Risk Management Committee	3/4
4. Mr. Sakon Kittivatcharapong	Member of the Risk Management Committee	4/4
5. Mr. Ekachai Phakdurong	Member of the Risk Management Committee	3/4
6. Mr. Salil Charuchinda	Member of the Risk Management Committee	3/4
7. Mr. Park Boonyubol	Member of the Risk Management Committee	3/4
8. Mr. Chutchapol Youngwiriyakul [(2)]	Member of the Risk Management Committee	-
9. Mr. Raivin Tananvorasin	Member and Secretary of the Risk Management Committee	4/4

Remarks

(1) Mr. Patompob Suwansiri, the Chairman of the Risk Management Committee, was a representative from the Board of Directors who was appointed as a director.

(2) Mr. Chutchapol Youngwiriyakul was appointed a Member of the Risk Management Committee in replacement of Mr. Sanpetch Sanpasiri, Executive who transferred to Advanced Info Service Public Company Limited, effective 1 January 2024 according to the resolution of the Board of Directors Meeting No.14/2023 held on 22 December 2023. Therefore, he did not attend any Risk Management Committee's Meetings in 2023.

Report of the Risk Management Committee's Performance

List of Committees of Management and Members As of 1 January 2024	Summary of key duties and responsibilities
The Risk Management Committee Mr. Patompob Suwansiri (Chairman) Mr. Anuwat Sanguansappayakorn Mr. Piyawat Jriyasetapong Mr. Sakon Kittivatcharapong Mr. Ekachai Phakdurong Mr. Salil Charuchinda Mr. Park Boonyubol Mr. Chutchapol Youngwiriyakul Mr. Raivin Tananvorasin	The Risk Management Committee determines and reviews the risk management framework and policy, risk appetite statement, risk criteria and risk management process to ensure that these are aligned with international standards, as well as the Company's strategic direction, and proposes any revisions to the Audit and Risk Committee for review, and to the Board of Directors for approval. The Risk Management Committee reviews risks, and considers and follows up mitigation measures in order to ensure the desired effect within the defined risk appetite. The committee reports to the Board of Directors, Audit and Risk Committee about the risk management, operations, risk status, any changes, and recommendations for improvement and corrective actions in accordance with the defined framework and policy, and strategies. More detail on the Committee's performance can be found in Attachment 5: Reports of Sub-Committees.

<u>The Sustainable Development Committee</u>

Number of meetings' attendance of the members of the Sustainable Development Committee

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
1. Mr. Patompob Suwansiri [(1)]	Chairman of the Sustainable Development Committee	2/2
2. Mr. Anuwat Sanguansappayakorn	Member of the Sustainable Development Committee	2/2
3. Mr. Piyawat Jriyasetapong	Member of the Sustainable Development Committee	2/2

Name of Directors	Position	Meeting Attended / Total Meetings (Time)
4. Mr. Ekachai Phakdurong	Member of the Sustainable Development Committee	2/2
5. Mr. Salil Charuchinda	Member of the Sustainable Development Committee	2/2
6. Mr. Park Boonyubol	Member of the Sustainable Development Committee	2/2
7. Mr. Chutchapol Youngwiriyakul [(2)]	Member of the Sustainable Development Committee	-
8. Mr. Raivin Tananvorasin	Member and Secretary of the Sustainable Development Committee	2/2

Remarks

(1) Mr. Patompob Suwansiri, the Chairman of the Sustainable Development Committee, was a representative from the Board of Directors who was appointed as a director.

(2) Mr. Chutchapol Youngwiriyakul was appointed a Member of the Sustainable Development Committee in replacement of Mr. Sanpetch Sanpasiri, Executive who transferred to Advanced Info Service Public Company Limited, effective 1 January 2024 according to the resolution of the Board of Directors Meeting No.14/2023 held on 22 December 2023. Therefore, he did not attend any Sustainable Development Committee's Meetings in 2023.

Report of the Sustainable Development Committee's Performance

List of Committees of Management and Members As of 1 January 2024	Summary of key duties and responsibilities
The Sustainable Development Committee Mr. Patompob Suwansiri (Chairman) Mr. Anuwat Sanguansappayakorn Mr. Piyawat Jriyasetapong Mr. Ekachai Phakdurong Mr. Salil Charuchinda Mr. Park Boonyubol Mr. Chutchapol Youngwiriyakul	The Sustainable Development Committee considers and defines the Company's sustainable development goals, and monitors the implementation of Sustainable Development policies, strategies, and action plans in alignment with the business direction. The Sustainable Development Committee prioritizes relevant stakeholders, defines sustainability materiality, supervises climate change management, and provides recommendations for and agrees to the sustainability report. The committee reports to the Management Committee

Mr. Raivin Tananvorasin	regarding the action plan and progress updates on sustainable development activities. More detail on the Committee's performance can be found in Attachment 5: Reports of Sub-Committees.