- Translation –

TC-CP 002/2016

10 February 2016

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 2/2016

To: The President
The Stock Exchange of Thailand

Enclosures:
1. Details and conditions of the issuance and offering of the warrants to purchase the Company's ordinary shares to employees of the Company and/or its subsidiaries (Program)
2. Opinion of the Compensation Committee and details of the directors and employees of the Company and its subsidiaries entitled to the allotment of more than five (5) percent of the total number of warrants
3. Capital Increase Report Form (F53-4)
4. Notification Subject "The prohibition of acts that appear to be dominated by Foreigner" B.E. 2556

The Board of Directors' Meeting of THAICOM Public Company Limited (the "Company") No. 2/2016 held on 10 February 2016 at 14.30 p.m. at Gallery AA Meeting Room, Lobby Floor, Swissotel Nai Lert Park, Wireless Road, Pathumwan, Bangkok, hereby resolved the following resolutions:

1. Approved the Financial Statement Position and Statement of Comprehensive Income for the year ended 31 December 2015.

2. Approved the allocation of the net profit as the dividend payment for the year 2015 at Baht 0.65 per share or a total of about Baht 712 million.

   The close of shareholders register book for the rights to receive the dividend of the shareholder shall be recorded on 7 April 2016 and the date of the dividend disbursement will be on 26 April 2016 and the matter be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

3. Approved the appointment of the following auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the Company's external auditors for the fiscal year 2016:

   - Mr. Chavala Tienpasertkij Certified Public Accountant License No. 4301
   - Mr. Suphamit Techamontrikul Certified Public Accountant License No. 3356

Thaicom Public Company Limited
(Company Registration No. 0107536000897)
63/21, Rattanatibet Road
Nonthaburi 11000, Thailand.
www.thaicom.net, www.ipstar.com
Tel. (66 2) 596 5060
Fax. (66 2) 591 0705

- Mr. Permsak Wongpatcharapakorn Certified Public Accountant License No. 3427

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. The audit fee was fixed at not exceeding than Baht 1.86 million. The appointment of the Company's auditors and their remuneration for the year 2016 had been considered and approved by the Audit Committee. The appointment of the Company's external auditors shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

4. Approved the election of directors to replace those retired by rotation in 2016 as per the following details:

4.1 The directors retired by rotation are:

4. 2.1 Mr. Somprasong Boonyachai	Directors
4. 2.2 Mr. Prasert Bunsumpun	Independent Directors
4.2.3 Mr. Kwek Buck Chye	Directors

4.2 Approved the retired directors were re-elected for another term:

4. 2.1 Mr. Somprasong Boonyachai	Directors
4. 2.2 Mr. Prasert Bunsumpun	Independent Directors
4.2.3 Mr. Kwek Buck Chye	Directors

This matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

5. Approved the appointment of 2 new directors as follows:

5.1 Mr. Philip Chen Chong Tan	Director
5.2 Pattareeya Benjapolchai	Independent Director

This matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

6. Approved the policy and directors' remuneration for the year 2016 be in the amount not exceeding Baht 25 million which had been considered and recommended by the Compensation Committee be approved and the matter shall be proposed the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

7. Approved the issuance and offering of the warrants to purchase the Company's ordinary shares (the "Warrants") to employees of the Company and/or its subsidiaries in the amount not exceeding 1,074,300 units at the rate of Baht 0 per unit and the exercise ratio is 1 unit of warrant per 1 common share at the exercise price of Baht 25.918 per share. The matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval. (The details appeared in the attachment 1)

8. Approved the allocation of the Warrants to employee of the Company and/or its subsidiaries each of whom is entitled to the allocation of the Warrants in exceeding 5 percent of the total warrants under this scheme which had been considered and recommended by the Compensation Committee. Name of employees are as follows:

   (1) Mr. Paiboon Panuwattanawong

   (2) Mr. Patompob Suwansiri

   (3) Mr. Vuthi Asvasermcharoen

   (4) Mr. Teerayuth Boonchote

   The matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval. (The details appeared in the attachment 2)

9. Approved the increase in the Company's registered capital from 5,494,512,700 (1,098,902,540 shares, at par value of Baht 5 each) to Baht 5,499,884,200 (1,099,976,840 shares, at par value of Baht 5 each) of which the new 1,074,300 shares (5,371,500 Baht) are issued in order to reserve for the exercise of the Warrants issuing to employees of the Company and/or its subsidiaries. The matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval. (The details appeared in the attachment 3)

10. Approved the amendment to Clause 4 of the Company's Memorandum of Association in order for it to be in line with the increase of the Company's capital, this would be amended to read as follows:

"Clause 4. The Registered Capital:	Baht 5,499,884,200 (Five Thousand Four Hundred and Ninety Nine Million, Eight Hundred Eighty Four Thousand and Two Hundred Baht)
Divided into:	1,099,976,840 shares (One Thousand and Ninety Nine Million, Nine Hundred Seventy Six Thousand and Eight Hundred Forty shares)
At par value of:	Baht 5 (Five Baht)
Divided into	
Common Shares:	1,099,976,840 shares (One Thousand and Ninety Nine Million, Nine Hundred Seventy Six Thousand and Eight Hundred Forty shares)
Preference Shares:	-None-

   The matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval.

11. Approved the allocation of new ordinary shares in the amount not exceeding 1,074,300 shares, at the par value of Baht 5 each, in order to reserve for the exercise of the Warrants to be issued employees of the Company and/or its subsidiaries. The matter shall be proposed to the Annual General Meeting of Shareholders for the year 2016 for their consideration and approval. (The details appeared in the attachment 3)

12. Approved to propose to the Shareholders meeting to approve a letter to confirm the prohibitive characters in connection with foreign dominance in compliance with the Notification of the National Broadcasting and telecommunications Commission (NBTC). The Company is required to propose to Annual General Meeting of Shareholders for approval before submitting to the NBTC. (The details appeared in the attachment 4)

13. Approved the Annual General Meeting of Shareholders for the year 2016 to be held on 30 March 2016 at 14.00 hours at Vibhavadee Ballroom, Lobby Level, Centara Grand at Central Plaza Ladprao Bangkok, No.1695 Phaholyothin Road, Chatuchak, Bangkok. The meeting agenda are as follows:

Agenda No. 1	Matters to be informed
Agenda No. 2	To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2015 held on 26 March 2015
Agenda No. 3	To acknowledge the Company's operating results for the fiscal year 2015
Agenda No. 4	To consider and approve the Financial Statement Position and Statement of Comprehensive Income of the Company and its subsidiaries for the year ended 31 December 2015
Agenda No. 5	To consider and approve the appropriation of the net profit for the year 2015 and dividend payments
Agenda No. 6	To consider and approve the appointment of the Company's external auditors and fix their remuneration for the year 2016
Agenda No. 7	To consider and approve the appointment of directors to replace those retired by rotation for the year 2016
Agenda No. 8	To consider and approve the increase in number of the Board of Directors and the appointment of new directors
Agenda No. 9	To consider and approve the remuneration of the Company's Directors for the year 2016
Agenda No. 10	To consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares (the "Warrants") to the employees of the Company and/or its subsidiaries in the amount not exceeding 1,074,300 units
Agenda No. 11	To consider and approve the allocation of the Warrants to employees of the Company and/or its subsidiaries each of whom is entitled to the allocation of the Warrants in exceeding 5 per cent of the total warrants under this scheme
Agenda No. 12	To consider and approve the increase in the Company's registered capital from Baht 5,494,512,700 to Baht 5,499,884,200

Agenda No. 13	To consider and approve the amendment of the Memorandum of Association, Clause 4 relating to the increase in the Company's registered capital
Agenda No. 14	To consider and approve the allocation of new ordinary shares in the amount not exceeding 1,074,300 shares, at the par value of Baht 5 each in order to reserve for the exercise of the Warrants to be issued to employees of the Company and/or its subsidiaries
Agenda No. 15	To approve on determination of the business domination by foreigner
Agenda No. 16	Other matters, (if any).

The Record Date for specifying list of shareholders who have the rights to attend the Annual General Meeting of Shareholders for the year 2016 shall be 24 February 2016. The Closing date of the Company's share register book for gathering the list of shareholders thereof according to Section 225 of the Securities and Exchange Act B.E. 2535, shall be 25 February 2016.

Please be informed accordingly.

Yours faithfully,

- Signed –

(Mrs. Yupapan Chatsirinoppakul)
Vice President of Executive Office and Company Secretary
THAICOM Public Company Limited

Thaicom Public Company Limited
(Company Registration No. 0107536000897)
63/21, Rattanatibet Road
Nonthaburi 11000, Thailand.
www.thaicom.net, www.ipstar.com
Tel. (66 2) 596 5060
Fax. (66 2) 591 0705

Thaicom Public Company Limited
Details and conditions of the Warrants to purchase the ordinary shares of the Company and its reserved shares in the number of not exceeding 1,074,300 shares to employees of the Company and/or its subsidiaries

1. Definition

Company	means	Thaicom Public Company Limited
Employees	means	Employees of the Company or its subsidiaries who are employed by the Company or its subsidiaries and receives salary, wage or other types of compensation for work
Program	means	Program regarding the issuance and offering of Warrants to purchase ordinary shares to employees of the Company or its subsidiaries
Warrants	means	Warrants to purchase the Company's ordinary shares
Reserved Shares	means	newly issued shares reserved for the exercise of Warrants

2. Objectives and necessities

The objective of the Program is to retain the qualified Employees and to create the best interests of the Company and its subsidiaries in the long term. In addition, the Program motivates and rewards the performance of the Employees of the Company and its subsidiaries by providing additional benefits with mutual interests between the Company, shareholders and employees.

To motivate the Employees to work with the Company and its subsidiaries in the long term, the terms of Warrants issued will not exceed 5 years from the date of issuance. In 2016, the Company will issue and offer Warrants in an amount of not exceeding 1,074,300 units, and allocate ordinary shares of not exceeding 1,074,300 shares (at Baht 5 par value) to reserve for the exercise of Warrants, which is equivalent to approximately 0.10 percent of the total paid-up capital of the Company.

Details of the Warrants under the Program will be proposed to the shareholders' meeting as set out below.

3. Details of the offered securities

3.1. Important Characteristics of the Warrants

Securities Type	Warrants to purchase the ordinary shares of Thaicom Public Company Limited
Type of Warrants	Warrants to purchase the Company's ordinary shares with specified name and non-transferable unless as provided under Clause 5.2.3 herein of this conditions
Term	Not exceeding 5 years from the date of issuance and offering
Number of Warrants to be Offered	Not exceeding 1,074,300 units
Offer Price per Unit	Baht 0 (zero Baht)
Exercise Ratio	One unit of Warrant per one ordinary share, subject to change according to the conditions for adjustment of rights as prescribed

	under the terms and conditions of the Warrants
Exercise Price	The weighted average of the market price of the Company's ordinary shares traded on the Stock Exchange of Thailand during the 7 consecutive business days prior to the date on which the Board of Directors resolved to propose to the shareholders' meeting for approval of the offer of Reserved Shares or at Baht 25.918 per share, unless there is an adjustment to the exercise price as prescribed under the terms and conditions of the Warrants. Such exercise price is not lower than 90 percent of market price according to the Notification of the Office of the Securities and Exchange Commission No. SorJor 39/2551 Re: Calculation of Offering Share Price and Determination of Market Price for Consideration of offering of New Ordinary Share at Discount dated December 24, 2008.
Number of Reserved Shares	Not exceeding 1,074,300 shares (at the par value of Baht 5), or 0.10 percent of the total paid-up shares.
Offer Period	The offer shall be completed within one year from the date on which the issuance and offer of the Warrants under the Program is approved by the 2016 Annual General Meeting of Shareholders.
Issue Date	The Board of Directors of the Company or the authorized person of the Board of Directors of the Company will determine the date of issuance and offer of the Warrants after it has been approved by the shareholders' meeting.
Offer Method	The Warrants shall be offered directly to the Employees and shall not be offered through representative or secondary purchaser. The Company's Board of Directors or the authorized person of the Company's Board of Directors shall determine the number of Warrants to be allocated to each Employee by considering scope of work, duties, responsibilities, potential, performance and benefits brought to the Company and/or its subsidiaries according to the Company's criteria.
Secondary Market for the Warrants	None

4. Terms and Conditions of the Warrants

4.1 Exercise Date of the Warrants

4.1.1 (Except clause 4.1.2 and 4.1.3) the Warrant holders are entitled to exercise their rights to purchase the newly issued ordinary shares of the Company on the exercise date. The conditions for each exercise are stipulated as follows:

4.1.1.1 Exercise Date No. 1 on June 3, 2019

The Warrant holders are entitled to exercise not more than one-third of the total number of Warrants allocated to the Warrant holder.

4.1.1.2 Exercise Date No. 2 on June 1, 2020

The Warrant holders are entitled to additionally exercise not more than one-third of the total number of Warrants allocated to the Warrant holder or in case the Warrant holder has not

exercised the rights to purchase ordinary shares on the Exercise Date No. 1, the Warrant holder is entitled to exercise not more than two-thirds of the total number of Warrants allocated to the Warrant holder.

4.1.1.3 Exercise Date No. 3 (Last Period) any day during the period of May 25 – 31, 2021

The Warrant holders are entitled to additionally exercise not more than one-third of the total number of Warrants allocated to the Warrant holder. If the Warrant holder has not exercised the rights to purchase ordinary shares on the Exercise Date No. 1 and on the Exercise Date No. 2, the Warrant holder is entitled to exercise the total number of Warrants allocated to him/her. If the Warrant holder has not exercised the rights to purchase ordinary shares on the Exercise Date No. 2, the Warrant holder is entitled to exercise not more than two-thirds of the total number of Warrants allocated to the Warrant holder.

If the aforementioned exercise dates are not a business day, the exercise date shall be the next business day such exercise date of the Warrants.

All warrants which have not been exercised by the last Exercise Date No. 3 shall be terminated and no longer exercisable and it shall be deemed that the Warrant holder has waived his or her right to exercise the outstanding Warrants without making any claims to the Company.

4.1.2 Exercise date and conditions if there are the occurrence of specific events

4.1.2.1 During the first three years after the date of issuance and offering the Warrants, if there is any of the following events occurred; the conditions for exercise of the Warrants shall be as stipulated under this clause 4.1.2

(1) The Company acquires or disposes an asset (or assets) representing more than 50% of the Company's net tangible assets. The meaning and calculation method of the net tangible asset are in accordance with the Notification of the Board of governors of the Stock Exchange of Thailand *Re: disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004* (including the amendment in the future, if any).

(2) Any shareholder, who has largest shareholding in the Company transfers or disposes its shares in the Company to any other person (other than a subsidiary or associated company of the said shareholder) which result in such person acquires shares in the Company, or becomes the Company's shareholder, which shareholding of such person reach or exceeding 25% of the total issued and paid-up shares of the Company

4.1.2.2 When the event under 4.1.2.1 occurred, the Company will inform the Warrant holders within 3 business days after the occurrence of the event (the date that the Company completely and legally transfers or owns the asset, as the case maybe, for event under 4.1.2.1 (1) or the date that the Company is formally informed or formally known the event under 4.1.2.1 (2)). The Warrant holders are entitled to exercise their right to purchase the newly issued ordinary shares of the Company under the conditions stipulated as follows:

(1) Exercise Date No.1 on the seventh business day after the occurrence of event

The Warrant holders are entitled to exercise not more than one-third of the total number of Warrants allocated to the Warrant holder.

(2) Exercise Date No.2 on the first anniversary day of the Exercise Date No. 1

The Warrant holders are entitled to additionally exercise not more than one-third of the total number of Warrants allocated to the Warrant holder or in case the

Warrant holder has not exercised the rights to purchase ordinary shares on the Exercise Date No. 1, the Warrant holder is entitled to exercise not more than two-thirds of the total number of Warrants allocated to the Warrant holder.

(3) Exercise Date No.3 on the second anniversary day of the Exercise Date No.1

The Warrant holders are entitled to additionally exercise not more than one-third of the total number of Warrants allocated to the Warrant holder. If the Warrant holder has not exercised the rights to purchase ordinary shares on the Exercise Date No. 1 and on the Exercise Date No. 2, the Warrant holder is entitled to exercise the total number of Warrants allocated to him/her. If the Warrant holder has not exercised the rights to purchase ordinary shares on the Exercise Date No. 2, the Warrant holder is entitled to exercise not more than two-thirds of the total number of Warrants allocated to the Warrant holder.

If the aforementioned exercise dates are not a business day, the exercise date shall be the next business day such exercise date of the Warrants.

All warrants which have not been exercised by the last Exercise Date No. 3 of this clause 4.1.2.2 shall be terminated and no longer exercisable and it shall be deemed that the Warrant holder has waived his or her right to exercise the outstanding Warrants without making any claims to the Company.

4.1.3 Exercise date and condition in case the Company wishes to delist its shares

During the term of the Warrants (not exceeding 5 year from the date of issuance and offering of the Warrants), if the Company wishes to delist its shares from the Stock Exchange of Thailand, the Warrant holders are entitled to exercise all of number of Warrants allocated to the Warrant holder within 15 business days after the date of which the Company notify to the Warrant holders on the resolution of the shareholders' meeting of the Company to approve the delisting the shares. The Company shall notify to the Warrant holders on such resolution of the shareholders' meeting of the Company within 3 business days after such shareholders' meeting date.

All warrants which have not been exercised under the date and conditions stipulated under this clause 4.1.3 shall be terminated and no longer exercisable and it shall be deemed that the Warrant holder has waived his or her right to exercise the outstanding Warrants without making any claims to the Company.

4.1.4 If there is the occurrence of events under clause 4.1.2 or 4.1.3, the exercise date and conditions as stipulated in clause 4.1.2 and 4.1.3, as the case may be, shall apply and the exercise date and conditions as provided in clause 4.1.1 shall become cancelled or invalid.

4.2 Exercise Period

The Warrant holders are required to submit an exercise notice to the Company between 9.00 a.m. and 4.00 p.m. within three business days prior to each exercise date as stipulated under Clause 4.1.1 and 4.1.2 except for the exercise date as stipulated under 4.1.3 and the exercise during the last exercise period under Clause 4.1.1.3 and 4.1.2.2 (3), the Warrant holders shall submit the notification of intention to exercise the right to purchase ordinary shares 15 days prior to the exercise date.

4.3 Exercise Procedures

4.3.1 The Warrant holder, who wishes to exercise his or her right is required to submit the following documents to the registrar of the Warrants during the exercise period and exercise date:

4.3.1.1 The notification of intention to exercise the right to purchase ordinary shares form which has been accurately and completely filled in (the notification of intention to

exercise form can be obtained at Human Resources Department of the Company). In case of Employee's executor, statutory heir, legatee, curator or guardian under the law pursuant to Clause 5.2.3 herein is the person notifying such intention, notification of intention to exercise the right to purchase ordinary shares which has been accurately and completely filled in together with complete and accurate evidence demonstrating his or her accession as the transferee of the right pursuant to the laws and conditions of Clause 5.2.3 of this conditions.

4.3.1.2 The Warrants in the number as specified under the notification of intention to exercise the right to purchase the Company's ordinary shares.

4.3.1.3 Payment for shares in the amount as specified in the notification of intention to exercise the right to purchase the Company's ordinary shares.

4.3.1.4 Withholding tax payment from exercising the rights to purchase ordinary shares for which the Company has an obligation to make the payment to the Revenue Department in accordance with the laws.

4.3.2 The Warrant holders are liable to pay its own personal income taxes incurred from exercising the rights to purchase ordinary shares.

4.3.3 In the case that the Warrant holders are unable to pay taxes to the Company according to Clause 4.3.1.4 in full within specific date for any reasons and the Company has to pay such taxes in advance for the Warrant holders, it is deemed that those Warrant holders give the irrevocable rights to the Company to deduct any amount of taxes paid in advance for the participating employees of the Program from wage, bonus or other benefits to be paid by the Company which can be set off according to the laws and give the rights to the Company to use such money to pay or set-off with the amount of withholding taxes owed to the Company.

4.3.4 The Warrant holders are liable to stamp duty or other taxes (if any) pursuant to the Revenue Code or rules or relevant laws governing the exercise of rights to purchase the Company's ordinary shares.

4.3.5. After the Warrant holder has fully complied with the terms and conditions for the exercise of rights to purchase ordinary shares, the Company will issue the underlying shares under the names of Warrant holder or Employee's executor, statutory heir, legatee, curator or guardian under the law (in case of Clause 5.2.3) and will deliver the Share Certificate via registered mail to the address stated in the notification of intention of exercise the right to purchase ordinary shares within 30 days from each exercise date. However, the Company may agree in advance with the Warrant holder to keep the Share Certificate at the Company so the Warrant holder can obtain the certificate by themselves or deliver to the Warrant holder's department. Alternatively, the Warrant holders may wish to use scripless system of the securities depository which will not lower their exercise rights.

4.3.6 After the Warrant holder has submitted his intention to exercise the right to purchase ordinary shares according to Clause 4.3.1, such intention to exercise the right may not be cancelled nor revocable, unless a written consent is provided by the Company.

4.3.7 The Company shall notify the list of Warrant holders who have exercised their rights to Thailand Securities Depository Company Limited, as a registrar of the Warrants, to proceed to register such Warrant holders as ordinary shareholders in the register of shareholders according to the number of ordinary shares from such exercise and the Company shall register the change of its issued and paid up capital with the Ministry of Commerce within 14 days from the end of each exercise period.

4.3.8 If, after the last exercise date, the rights pursuant to the Warrants have not been exercised, the outstanding Warrants shall be deemed terminated and no longer exercisable.

4.4 Adjustment to the Exercise Price and the Exercise Ratio

The Company shall adjust the Exercise Price and the Exercise Ratio in order to protect the Warrant holders from losing their rights and benefits in the following events:

4.4.1 In case where the Company changes the par value of its ordinary shares as a result of split or consolidation of its issued shares. The adjustment to Exercise price and Exercise Ratio shall be immediately effective after the par value of the Company's shares has been changed.

Exercise Price shall be adjusted in accordance with the following formula;

$$\text{Price 1} = \frac{\text{Price 0} \times (\text{Par 1})}{(\text{Par 0})}$$

Exercise Ratio shall be adjusted in accordance with the following formula;

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times (\text{Par 0})}{(\text{Par 1})}$$

Where:

Price 1	=	new Exercise Price after the change
Price 0	=	old Exercise Price before the change
Ratio 1	=	new Exercise Ratio after the change
Ratio 0	=	old Exercise Ratio before the change
Par 1	=	par value after the change
Par 0	=	par value before the change

4.4.2 In case where the Company offers for sale of its ordinary shares to the existing shareholders according to their rights and/or the public and/or private placement and the net price of the newly issued shares is lower than 90% of "the market price of the Company's ordinary shares".

The adjustment in the Exercise Price and the Exercise Ratio shall be immediately effective from the first day on which the purchasers of the Company's shares are not entitled to subscribe newly issued shares (the first day on which the SET posts the XR sign) in case of newly issued shares are being offered to the existing shareholders (Right Issue) and/or the first day on which newly issued shares are offered to the public and/or private placement, as the case may be.

"Net price of the newly issued ordinary shares" is calculated by the whole amount of money for which the Company obtained from the offer of the new shares after deducting expenses incurred from the offer of such securities and divided by the total number of newly issued ordinary shares.

"Market price of the Company's ordinary shares" means the weighted average of the market price of the Company's ordinary shares traded on the SET during the 7 consecutive business days (days on which the Company's ordinary shares are traded on the SET) before the Calculation Date. Weighted average of the market price of the Company's ordinary shares means the total trading value of the Company's ordinary shares divided by the total number of the Company's ordinary shares traded on the SET.

"Calculation Date" means the first day on which the purchasers of ordinary shares are not entitled to subscribe the newly issued ordinary shares in case of the shares are being offered to the existing shareholders (the first day on which the SET posts the XR sign) and/or the first day on which the newly issued shares are offered to the public for the case of public offering and/or the private placement.

In the case that an offer of newly issued ordinary shares at the same time provides more than one offer price and with the condition that such shall be subscribed together, the average of all offer prices shall be used to calculate the net price of the newly issued ordinary shares. If the offer is not subject to the conditions that must be subscribed together, only the offer price which is lower than 90 percent of "the market price of the Company's ordinary shares" shall be used for the calculation of change.

Exercise Price shall be adjusted in accordance with the following formula;

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times MP) + BX]}{[MP\ (A + B)]}$$

Exercise Ratio shall be adjusted in accordance with the following formula;

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [MP\ (A + B)]}{[(A \times MP) + BX]}$$

Where:

Price 1	=	new Exercise Price after the change
Price 0	=	old Exercise Price before the change
Ratio 1	=	new Exercise Ratio after the change
Ratio 0	=	old Exercise Ratio before the change
MP	=	the market price of the company's ordinary shares
A	=	the number of fully paid ordinary shares as at the date before the closing of share register book date for the offer of newly issued ordinary shares to the existing shareholders and/or before the first day of the public offering and/or the private placement of the new shares, as the case may be.
B	=	the number of newly issued ordinary shares offered to the existing shareholders and/or the public and/or the private placement
BX	=	the net amount of money, after deducting expenses incurred (if any), received from the offer of newly issued shares to the existing shareholders and/or the public and/or the private placement as the case may be

4.4.3 In case where the Company offers to the existing shareholders and/or the public and/or the private placement any newly issued securities with the right to convert to ordinary shares or the right to subscribe ordinary shares (e.g. convertible debentures or warrants to purchase ordinary shares) and the net price of the newly issued ordinary shares to accommodate the exercise of rights is lower than 90% of the market price of the Company's ordinary shares.

The adjustment of the Exercise Price and the Exercise Ratio shall be immediately effective from the first day on which the purchasers of the Company's shares are not entitled to subscribe the newly issued securities (the first day the SET posts the XR sign), in case that the newly issued securities are offered to the existing shareholders (Rights Issue) and/or the first day on which such newly issued convertible securities are offered to the public and/or private placement (as the case may be).

Exercise Price shall be adjusted in accordance with the following formula;

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times MP) + BX]}{[MP\ (A + B)]}$$

Exercise Ratio shall be adjusted in accordance with the following formula;

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [MP\ (A + B)]}{[(A \times MP) + BX]}$$

Where:

Price 1	=	new Exercise Price after the change
Price 0	=	old Exercise Price before the change
Ratio 1	=	new Exercise Ratio after the change
Ratio 0	=	old Exercise Ratio before the change
MP	=	the Market price of the Company's ordinary shares
A	=	the number of fully paid ordinary shares as at the date before the closing of share register book date for the offer of newly issued convertible securities to the existing shareholders and/or before the first day of the public offering and/or private placement of the newly issued convertible securities, as the case maybe
B	=	the number of newly issued ordinary shares to accommodate the conversion of the new securities offered to existing shareholders and/or the public and/or the private placement
BX	=	the net amount of money received, after deducting expenses incurred (if any), from the issuance of the convertible securities offered to the existing shareholders and/or the public and/or the private placement, plus the money received from the conversion or the exercise of right to purchase the ordinary shares

"Market price of the Company's ordinary shares" means the weighted average of the market price of the Company's ordinary shares traded on the SET during the 7 consecutive business days (days on which the Company's ordinary shares are traded on the SET) prior to the Calculation Date. Weighted average of the market price of the Company's ordinary shares means the total trading value of the Company's ordinary shares divided by the total number of the Company's ordinary shares traded on the SET.

"Calculation Date" means the first day on which the purchasers of ordinary shares are not entitled to subscribe any of the newly issued convertible securities in case of offer to the existing shareholders (the first day on which the SET posts the XR sign) and/or the first day on which the newly issued convertible securities are offered to any person to subscribe ordinary shares as the case may be.

4.4.4 In case where the Company pays out all or parts of its dividends in the form of its ordinary shares to its shareholders, the adjustment of the Exercise Price and the Exercise Ratio shall be immediately effective from the first day on which the purchasers of the Company's shares are not entitled to such stock dividends (the first day on which the SET posts the XD sign).

Exercise Price shall be adjusted in accordance with the following formula;

$$\text{Price 1} = \frac{\text{Price 0} \times (A)}{(A + B)}$$

Exercise Ratio shall be adjusted in accordance with the following formula;

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times (A + B)}{A}$$

Where:

Price 1	=	new Exercise Price after the change
Price 0	=	old Exercise Price before the change
Ratio 1	=	new Exercise Ratio after the change
Ratio 0	=	old Exercise Ratio before the change

A	=	the number of fully paid ordinary shares as at the date before the closing of share register book date to determine the entitlement of stock dividends
B	=	the number of newly issued shares as stock dividends

4.4.5 In case where the Company pays out dividend more than 120% of its net profits after tax in any accounting period during the term of the Warrants, the adjustment of the Exercise Price and the Exercise Ratio shall be immediately effective from the first day on which the purchasers of the Company's shares are not entitled to the dividends (the first day on which the SET posts the XD sign).

The dividend payout ratio paid to shareholders is calculated by dividing all actual dividends paid for each accounting period by the net profits after tax of the same period. The actual dividends paid shall include the interim dividend paid during such accounting period.

For the calculation of adjustment to the Exercise Price and the Exercise Ratio, the Company shall include only the actual dividend paid to the shareholders in the same accounting period.

In the case that the Company makes the interim dividend payment and the Company is not required to adjust the rights of the Warrant holders as the dividend payout ratio is lower than 120%, however, if the Company subsequently pays another dividend, the Company shall include the interim dividend paid earlier in the same accounting period to consider the adjustment of rights of the Warrants.

In the event that the Company already calculated the adjustment to Exercise Price and the Exercise Ratio from the interim dividend in any accounting period and later pays another dividend in the same accounting period, the earlier interim dividend shall not be included again in the adjustment as the Warrant holders have been compensated by the adjustment of rights resulting from the payment of interim dividend.

"Market price of the Company's ordinary shares" means the weighted average of the market price of all of the Company's ordinary shares traded on the SET during the 7 consecutive business days (days on which the Company's ordinary shares are traded on the SET) before the Calculation Date. Weighted average of the market price of the Company's ordinary shares means the total trading value of the Company's ordinary shares divided by the total number of the Company's ordinary shares traded on the SET.

"Calculation Date" is the first day on which the purchasers of ordinary shares are not entitled to the dividends (the first day on which the SET posts the XD sign).

Exercise Price shall be adjusted in accordance with the following formula;

$$\text{Price 1} = \frac{\text{Price 0} \times [\text{MP} - (\text{D} - \text{R})]}{\text{MP}}$$

Exercise Ratio shall be adjusted in accordance with the following formula;

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times (\text{MP})}{[\text{MP} - (\text{D} - \text{R})]}$$

Where:

Price 1	=	new Exercise Price after the change
Price 0	=	old Exercise Price before the change
Ratio 1	=	new Exercise Ratio after the change
Ratio 0	=	old Exercise Ratio before the change
MP	=	the Market price of the Company's shares
D	=	actual dividends per share paid to the shareholders

R = dividends per share paid, by taking into the calculation the net profit after tax at the rate of 120% and the total number of shares with entitlements to dividends.

4.4.6 In case that there is any event which causes the Warrant holder to lose his/her right and benefit and such event is not stipulated under Clauses 4.4.1 to 4.4.5, the Company shall determine the adjustment to the Exercise Price and/or the Exercise Ratio without undermining the rights of the Warrant holder. Such consideration by the Company shall be deemed final and shall be notified to the SEC Office within 15 days from the date on which the event causing the adjustment of rights occurs.

4.4.7 The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with Clauses 4.4.1 through 4.4.6 are independent with each other and shall be calculated in order compared to the market price of the Company's ordinary shares. In cases where these events simultaneously occur, the calculation shall be conducted in the ascending order from 4.4.1 $\Rightarrow$ 4.4.5 $\Rightarrow$ 4.4.4 $\Rightarrow$ 4.4.2 $\Rightarrow$ 4.4.3$\Rightarrow$ 4.4.6 which the decimals for the Exercise Price shall be maintained at 3 decimals and the decimals for Exercise Ratio shall be maintained at 5 decimals.

4.4.8 The calculation of the adjustment to the Exercise Price and the Exercise Ratio in accordance with Clauses 4.4.1 through 4.4.6 shall not cause the increase of the Exercise Price and/or decease of the Exercise Ratio, except in the case of the share consolidation and the new Exercise Price is used after the adjustment (in 3 decimals) multiplying by the number of ordinary shares (The number of ordinary shares shall be calculated from the new Exercise Ratio multiplied by the number of Warrants stated under the notification of intention to exercise the right. If such calculation results in a fraction of share, such fraction shall be cancelled.) If the money calculated from the exercise is a fraction of Baht, such fraction shall be cancelled. If the adjustment results in the new Exercise Price being lower than the par value of the Company's ordinary shares, the par value of the Company's ordinary shares shall be used as the new Exercise Price. The Exercise Ratio calculated from Clauses 4.4.1 to 4.4.6 shall be used as the new Exercise Ratio.

4.4.9 In case of the adjustment of the Exercise Price and/or the Exercise Ratio as mentioned in Clauses 4.4.1 through 4.4.6, the Company shall notify to the Warrant holders the results of the adjustment including the methods of calculation, reasons for the adjustment to the SEC Office and the Stock Exchange of Thailand in order to notify the new Exercise Price, the new Exercise Ratio, and the effective date of the new Exercise Price and the new Exercise Ratio. The Company shall inform the details of the adjustment to the Exercise Price and/or the Exercise Ratio to the Warrant holders via the disclosure system of the Stock Exchange of Thailand and shall post an announcement at the Company's office within 15 days from the date on which such adjustment to the Exercise Price and the Exercise Ratio becomes in effect.

4.5 Status of the Warrants during the notification of intention to exercise

The status of the Warrants while notifying the intention to exercise shall be equivalent to and have the same rights as the Warrants that have not been notified the intention to exercise. In the event where the Company has adjusted the Exercise Price and/or the Exercise Ratio pursuant to Clause 4.4 during the period of notifying intention to exercise or while the Company has not yet registered the ordinary shares derived from the exercise of Warrants with the Ministry of Commerce, such adjustment to the Exercise Price and/or the Exercise Ratio shall apply to the Warrants of which the notification to exercise has been submitted and the Company has not yet registered with the Ministry of Commerce in order to prevent the rights of the Warrant holders who have exercised their rights from being impaired.

4.6 Status of the new shares derived from the exercise of the Warrants

The new shares derived from the exercise of the Warrants shall have the same rights and benefits as the existing issued and fully paid-up shares. Any entitlement from being the ordinary shareholder from the exercise of right pursuant to the Warrants shall commence from the date on which the Ministry of Commerce accepts the registration of new shareholders as appeared on the list of new ordinary

shareholders from the exercise of rights of the Warrant holders. In addition, the Company shall register the ordinary shares derived from the exercise of the Warrants to be listed on the Stock Exchange of Thailand within 30 days from each exercise date.

4.7 Compensation in cases where the Company cannot arrange sufficient shares to accommodate the exercise of the Warrants.

The Company shall compensate only to the Warrant holder who notify his/her intention to exercise within each exercise period and the Company cannot provide shares to fully accommodate the exercise of his/her Warrants. The compensation shall be calculated in the following formula;

Compensation per 1 unit of Warrants = B x (MP - EP)

Where:

B	=	the number of shares which cannot be provided and/or increased in accordance with the Exercise Ratio that increases per 1 unit.
MP	=	the weighted average price of the Company's ordinary shares on each exercise date for which the Warrant holder notify his/her intention to exercise
EP	=	the Exercise Price or the Exercise Price which has been adjusted

Such compensation shall be made payable by the Company via crossed cheque and sent by registered mail or submitted to the department of the Employees within 30 business days from the date on which the Warrant holders notify the intention to exercise the right.

5. Warrant Allocation

5.1 Qualifications of Employees Eligible for Warrant and Allocation Method

The Company shall allocate the Warrants to the full-time employees of the Company and its subsidiaries who participate in the Performance share plan. The list of eligible employees and the number of Warrants, including the adjustment of the number of Warrants which has been allocated to each employee shall be determined by the Company's Board of Directors or the authorized person of the Company's Board of Directors (the adjustment shall not result in any employee being entitled to more than 5 percent of the total number of Warrants being issued and offered). The number of Warrants allocated to the respective employees will be varied based on scope of work, duties, responsibilities, potential, performance and benefits brought to the Company and/or its subsidiaries according to the Company's criteria.

5.2 Obligations between the Company and Employees in respect of Allocation of Warrants

5.2.1 If any person who is entitled to the Warrants retires from the Company and/or its subsidiaries pursuant to the Company's work rules or his/her term in the position has expired, as the case may be, such employee of the Company and/or its subsidiaries shall be entitled to exercise their Warrants during the term of the Warrants, subject to terms and conditions of the Warrants and other relevant agreements between the Company and each relevant employee.

5.2.2 If any person who is entitled to the Warrants is no longer an employee of the Company and/or its subsidiaries due to the instruction of the Company and/or its subsidiaries to transfer such employee, such employee shall be entitled to exercise their Warrants during the term of the Warrants, subject to terms and conditions of the Warrants and other relevant agreements between the Company and each relevant employee.

5.2.3 If any person who is entitled to the Warrants is no longer an employee of the Company and/or its subsidiaries by reason of being deceased, disappeared, infirmity (quasi-incompetent), or incompetent, such Warrants can be exercised by the Employee's executor, statutory heir, legatee, curator or guardian under the law, as the case may be, according to the conditions for

the term of the Warrants being allocated. Such executor, statutory heir, legatee, curator or guardian under the law, as the case may be, shall notify such reason to the Company and submit relevant documents and evidence as requested by the Company and agrees to be bound by the terms and conditions of the Warrants, including other agreements between the Company and each relevant Employee.

5.2.4 If any person who is entitled to the Warrants is no longer an employee of the Company for any reason other than as specified in Clauses 5.2.1, 5.2.2, or 5.2.3 above, such person shall have no right to exercise the Warrants and the Board of Directors or any person appointed by the Board of Directors shall be able to re-allocate the Warrants to other eligible employees according to the Notification of the Capital Market Supervisory Board *No. TorJor. 32/2008 Re: Issuance and Offering of Securities to Directors and Employees*.

5.2.5 The case other than as specified in Clauses 5.2.1 to 5.2.4 shall be subject to the discretion of the Board of Directors or any person appointed by the Board of Directors.

5.2.6 The Warrants which have not been exercised due to any reasons apart from the reasons which have been specified in Clause 5, such Employee shall deliver such Warrants to the Company for cancellation. The Company can re-allocate the Warrants pursuant to Clause 5.2.4.

5.3 In case the Rights of the Warrants have not been fully exercised

If the Warrant holders do not exercise or do not fully exercise the rights to purchase ordinary shares pursuant to the Warrants and the term of the Warrants has expired, it shall be deemed that the Employee waives their rights pursuant to such un-exercised Warrants. In this respect, such Employee shall not be entitled to claim any compensation from the Company.

5.4 The list of all Directors (of the Company and its subsidiaries) entitled to receive Warrants and Employees to receive Warrants at the Rate Exceeding 5 Percent of the Warrants to be Issued and Offered.

5.4.1 Name and number of Warrants

	Director/Employee	**Number of Allocated Warrants**	**Percentage of Total Allocated Warrants**
1.	Mr. Paiboon Panuwattanawong Chief Executive Officer and Director of the subsidiaries	Not exceeding 185,400 units	Not exceeding 17.26%
2.	Mr. Patompob Suwansiri Chief Commercial Officer and Director of the subsidiaries	Not exceeding 145,000 units	Not exceeding 13.50%
3.	Mr. Vuthi Aswasermcharoen Chief Financial Officer and Director of the subsidiaries	Not exceeding 145,000 units	Not exceeding 13.50%
4.	Mr. Teerayuth Boonchote Acting Chief Technical Officer	Not exceeding 145,000 units	Not exceeding 13.50%
5.	Mr. Ekachai Phakdurong Senior Vice President – Corporate Affairs and Director of the subsidiaries	Not exceeding 49,700 units	Not exceeding 4.63%
6.	Ph.D. Supoj Chinveeraphan Senior Vice President - Business Operations and Director of the subsidiaries	Not exceeding 49,700 units	Not exceeding 4.63%
7.	Mrs. Pannee Nivasnanda Vice President – Finance and Director of the subsidiaries	Not exceeding 22,000 units	Not exceeding 2.05%

	Director/Employee	Number of Allocated Warrants	Percentage of Total Allocated Warrants
8.	Mr. Salil Charuchinda Vice President – Legal and Director of the subsidiaries	Not exceeding 22,000 units	Not exceeding 2.05%

5.4.2 The Exercise Price is determined by the weighted average of the market price of the Company's shares traded on the Stock Exchange of Thailand during the 7 consecutive business days prior to the date on which the Board of Directors resolved to propose to the shareholders' meeting for approval of the offer of Reserved Shares which is the market price according to the Notification of the Office of the Securities and Exchange Commission. Therefore, there is no benefit from the different between the Exercise Price and the market price to each director and employee who receive Warrants at the rate exceeding 5 percent of the Warrants to be issued and offered.

6. Transfer Restrictions

The Warrants are non-transferable, unless the person who is entitled to the Warrants is no longer an Employee of the Company and/or its subsidiaries due to being deceased, disappeared, infirmity (quasi-incompetent) or incompetent according to terms and conditions under Clause 5.2.3.

7. Effects upon Shareholders from Issuance of Warrants and Offer to Employees of the Company

7.1 Price Dilution Effect due to the Exercise of Rights to Purchase Shares by Employees

Exercise Price = The weighted average market price of the Company's share traded on the Stock Exchange of Thailand during the 7 consecutive business days prior to the date on which the Board of Directors resolves to propose the shareholders' meeting to approve the offer of the Reserved Shares by the Company.

Market Price = The weighted average market price of the Company's share traded on the Stock Exchange of Thailand during the 7 consecutive business days prior to the date on which the Board of Directors resolves to propose the shareholders' meeting to approve the offer of the Reserved Shares by the Company.

The Exercise Price of the Warrants allocated to Employees = Baht 25.918 per share, which is the Market Price. Thus, the issuance and offer of Warrants will not create price dilution.

7.2 Effects upon Existing Shareholders due to Dilution of Ownership or Control Dilution in case Warrants are exercised by All Employees as Calculated from the Current Paid-up Capital

Number of the total paid-up shares = 1,095,937,540 shares (at a par value of Baht 5 each)

Number of shares or Reserved Shares for this offer = Not exceeding 1,074,300 shares (at a par value of Baht 5 each)

$$\text{Control Dilution} = \frac{\text{Number of Shares reserved for this offer}}{\text{Number of paid-up shares + Number of shares reserved for this offer}}$$

$$\text{Control Dilution} = \frac{1{,}074{,}300}{1{,}095{,}937{,}540 + 1{,}074{,}300}$$

$$= 0.10 \text{ percent}$$

In case that all Warrants allocated to the Employees in the number of not exceeding 1,074,300 units have been exercised, the control of the existing shareholders of the Company shall be diluted by 0.10 percent of the existing voting rights, where the rights of the existing shareholders after the exercise shall be equivalent to 99.90 percent.

8. Rights of Shareholders in Opposing the Offer of Warrants

Pursuant to the Notification of the Capital Market Supervisory Board *No. TorJor. 32/2551 Re: Issuance and Offering of Securities to Directors or Employees dated December 15, 2008 (as amended),* the rights of shareholders in opposing the offer of Warrants are as follows:

8.1 The issuance and offer of Warrants to the Employees shall be approved by the shareholders' meeting with the votes of not less than three quarters of all votes of the shareholders attending the meeting and having the rights to vote and must not be opposed by shareholders with an aggregate number of shares exceeding ten percent of all votes of the shareholders attending the meeting.

8.2 The issuance and offer of Warrants to an Employee in the number exceeding five percent of the total Warrants being offered, shall be approved by the shareholders' meeting on individual basis with the votes of not less than three quarters of all votes of shareholders attending the meeting and having the rights to vote and must not be opposed by shareholders with an aggregate number of shares exceeding five percent of all votes of shareholders attending the meeting.

THAICOM

Attachment 2

(Translation)

Opinion of the Compensation Committee

2 February 2016

To: The Board of Directors
Thaicom Plc.

The Compensation Committee ("the Committee") of Thaicom Plc. ("the Company") is appointed by the Board of Directors and comprises Mrs. Charintorn Vongspootorn as the Chairman, with Assoc. Prof. Samrieng Mekkriengkrai and Mr. Somprasong Boonyachai as members. The Committee has considered and approved the allocation of the Warrants to employees of the Company and its subsidiaries. Some of these people will be entitled to receive an amount of more than 5 (five) percent of the total warrants so in order to comply with the *Notification of the Capital Market Supervisory Board No. TorChor 32/2551, Re: Offer for Sale of Newly Issued Securities to Directors and Employees,* dated 15 December 2008, they have been named in the table below.

According to the Committee's resolution, the following people will be entitled to receive more than 5 (five) percent of the total warrants under this scheme.

No.	Name	No. of the Warrants allocated (Units)	% of the Warrants
1.	Mr. Paiboon Panuwattanawong	Not exceeding 185,400 units	Not exceeding 17.26%
2.	Mr. Patompob Suwansiri	Not exceeding 145,000 units	Not exceeding 13.50%
3.	Mr. Vuthi Asvasermcharoen	Not exceeding 145,000 units	Not exceeding 13.50%
4.	Mr. Teerayuth Boonchote	Not exceeding 145,000 units	Not exceeding 13.50%

Rationale, needs and potential benefits to the Company

In order to retain valuable employees and to show gratitude for their devotion at work which contribute greatly to growth and prosperity of the company, the Committee considered and approved the allocation of the Warrants to 4 (four) employees of the Company and its subsidiaries who possess high level of expertise and well-rounded experience in the business. These people represent not only a great leader who demonstrated honestly loyalty, accountability and dedication in driving success of the Company and its subsidiaries, but also play a significant role in strengthening future business success and a role model to the next generation leaders. This allocation of warrants will contribute more benefit to the organization through sustainable leadership.

Yours faithfully,

-Signed-

Mrs. Charintorn Vongspootorn
Chairman of the Compensation Committee
Thaicom Plc.

THAICOM Public Company Limited
(Company Registration No.0107536000897)
63/21 Rattanatibet Road,
Nonthaburi 11000 Thailand
www.thaicom.net, www.ipstar.com

Tel. (66) 2596 5060
Fax. (66) 2591 0705

Attachment 2

Details of the directors and employees of the Company and its subsidiaries entitled to the allotment of more than five (5) percent of the total number of warrants

No.	Directors/Employees	No. of Warrants Allocated (Units)	% of the Program	Rationale, needs and potential benefits to the Company
1.	Mr. Paiboon Panuwattanawong	Not exceeding 185,400 Units	Not exceeding 17.26%	▪ Chief Executive Officer. His main responsibilities are leading formulation of business directions and execution of a comprehensive business strategy, and directing the operational management of THCOM and its subsidiaries to ensure service excellence in every angle of its business operations. He foresees investment potential and directs the expansion of the company into other related businesses to create more business opportunities and higher returns on investment. He encourages company's innovative technology and services development, and employees' capability to enhance business competitiveness and creates sustainable growth. ▪ To retain a valuable employee with a high level of expertise and well-rounded experience of the business, and reward his devotion to the job and contribution to the Company's growth, prosperity and obvious achievements. Not only is he an excellent leader who has demonstrated honesty, loyalty, accountability and dedication to the Company and its subsidiaries, he also plays a significant part in creating future business success and is a role model for our next generation of leaders.
2.	Mr. Patompob Suwansiri	Not exceeding 145,000 Units	Not exceeding 13.50%	▪ Chief Commercial Officer. His main responsibilities are formulating marketing and sales strategies in Thailand and in THAICOM Country Representative and leading marketing promotion activities in order to strengthen brand reputation in the market. He studies trends and new technology in satellite telecommunication, analyses and monitors market movement and competitors to put in place a proactive marketing plan and sales strategy to create new business opportunities which, in turn, expand the revenue base. He's also responsible for developing new marketing channels and activities to increase share in the market and expansion of the customer base. ▪ To retain a valuable employee with a high level of expertise and well-rounded experience of the business, and reward his devotion to the job and contribution to the company's growth, prosperity and obvious achievements. He is an excellent leader who has demonstrated honesty, loyalty, accountability and dedication to the company, and also plays a significant part in creating future business success.

No.	Directors/Employees	No. of Warrants Allocated (Units)	% of the Program	Rationale, needs and potential benefits to the Company
3.	Mr. Vuthi Asvasermcharoen	Not exceeding 145,000 Units	Not exceeding 13.50%	▪ Chief Financial Officer. His main responsibilities are overseeing finance and accounting policy and directing strategic execution in the finance and accounting functions, overseeing the Company's portfolio operations in order to create more added-value for all capital investment. He assesses and manages investment risks, and monitors the investments closely to assure their effectiveness. He also keeps all the Company's investors informed of business performance in order to build trust and maintain their confidence. He provides advice and ensures that all the companies in the group are aligned and comply with SET and SEC regulations as well as uphold good corporate governance. ▪ To retain a valuable employee in the organization and reward him for his commitment to business expansion. The Company anticipates that it will be able to utilize his experience and expertise throughout the organization in order to create long-term prosperity and success.
4.	Mr. Teerayuth Boonchote	Not exceeding 145,000 Units	Not exceeding 13.50%	▪ Chief Technical Officer (Acting). His main responsibilities are developing the Telecommunication Technology via company's satellite infrastructure, leading the strategic management the engineering and activities related to the company's satellite network in order to maintain and enhance efficiency of its service level agreement to the clients and consistent with the universal standards. He studies trends and new technology to strengthen service quality of its satellite operations. ▪ To retain a valuable employee with a high level of expertise and well-rounded experience of the business, and reward his devotion to the job and contribution to the Company's growth, prosperity and obvious achievements. Not only is he an excellent leader who has demonstrated honesty, loyalty, accountability and dedication to the company, he also plays a significant part in creating future business success and is a role model to the next generation of leaders.

Attachment 3

(F53-4)

(Translation)

Capital Increase Report Form
Thaicom Plc.
10 February 2016

Thaicom Plc. ("the Company") hereby reports that Board of Directors Meeting No. 2/2016, held on 10 February 2016 at 2.30 p.m., passed a resolution concerning the following capital increase and share allotment.

1. Capital increase

The Board of Directors Meeting has approved the increase of the Company's registered capital in an amount of Baht 5,499,884,200 from Baht 5,494,512,700 by issuing 1,074,300 ordinary shares at a par value of 5 (five) baht, totaling 5,371,500 baht. The details are as follows:

Type of capital increase	Type of share	Number (shares)	Par value (baht/share)	Total (baht)
Specify the purpose of utilizing proceeds	Ordinary share	1,074,300	5	5,371,500

2. Allotment of shares

The Board of Directors has approved the allotment of 1,074,300 ordinary shares, at a par value of 5 (five) baht, totaling 5,371,500 baht or 0.10 percent of the total paid-up shares, for the exercise of warrants to be issued to the Company's employees subject to the shareholders' approval. The details of the allotment are shown in the table below.

2. 1 The details of the allotment

Allotted to	Number (shares)	Ratio (old: new)	Exercise Price (baht/share)	Subscription and payment period	Notes
Reserved for the exercise of warrants issued to employees (the Warrants)	1,074,300	1 : 1	The weighted average of the market price of the Company's shares traded on the Stock Exchange of Thailand during the 7 consecutive business days prior to the date on which the Board of Directors resolved to propose this matter to the shareholders' meeting. (25.918 baht/share)	-	-

Note: The details of the Warrants are shown in Attachment 1.

2.1.1 The Company's plan in case there is a fraction of shares remaining

-None-

3. Schedule for shareholders' meeting to approve the capital increase/share allotment

The Annual General Meeting of Shareholders for the year 2016 will be held on 30 March 2016 at 2.00 p.m. at Vibhavadee Ballroom, Lobby Level of Centara Grand at Central Plaza Ladprao Bangkok, 1695 Phaholyothin Road, Chatuchak, Bangkok. The Record Date, to determine the shareholders who have the right to attend the meeting and vote, will be on 24 February 2016, and the share registration book (under Section 225 of the *Securities and Exchange Act B.E. 2535*) will be closed on 25 February 2016.

4. Approval of the capital increase/share allotment by relevant governmental agencies and conditions thereto (if any)

The Company will register the increase of registered capital within 14 days after the Annual General Meeting of Shareholders' resolution.

The Company will register the increase of paid-up capital at the Department of Business Development, Ministry of Commerce when the Warrants are exercised and seek approval from the Stock Exchange of Thailand to list the newly issued ordinary shares as securities that can be publically traded.

5. Objectives of the capital increase and plans for utilizing the proceeds received

Reserved for the exercise of Warrants issued to the employees. The Company will use the proceeds from the exercise of Warrants as its working capital.

6. Benefits which the Company will receive from the capital increase/share allotment

The objective of issuing these warrants is to retain, motivate and compensate key employees of the Company and its subsidiaries in order to improve their long-term performance and the Company's competitiveness.

7. Benefits which the shareholders will receive from the capital increase/share allotment

7.1 Dividend policy

The Company has a policy of paying dividends of not less than 40 percent of net profits, subject to financial needs or unless this would materially affect business operations.

7.2 Rights to receive dividends from the Company

Holders of newly issued shares from the exercise of these warrants will have the same rights as holders of previously issued shares for capital increases. They will also be entitled to receive dividends from the date their names are listed in the share registration book submitted to the Department of Business Development, Ministry of Commerce.

8. Other details necessary for shareholders to approve the capital increase/share allotment

-None-

9. Schedule of action where the Company's board of directors passes a resolution approving a capital increase or allotment of new shares

No.	Procedures for the Capital Increase	Date / Month / Year
1	Board of Directors' resolution to issue warrants to the Company's employees and allot new ordinary shares for the exercise of these warrants.	10 February 2016
2	Notify the Stock Exchange of Thailand re: Board of Directors' resolution.	10 February 2016
3	Determine the shareholders who have the right to attend the Annual General Meeting of Shareholders for 2016. (Record Date)	24 February 2016
4	Close share registration book in accordance with Section 225 of the *Securities and Exchange Act, B.E. 2535.*	25 February 2016
5	Hold Annual General Meeting of Shareholders for 2016	30 March 2016
6	Register the capital increase with the Department of Business Development, Ministry of Commerce	Within 14 days after the Annual General Meeting of Shareholders' resolution

The Company hereby certifies that the information provided in this report form is accurate and complete in all respects.

Signed _____*-Signed-*_____ Authorized director
(Mr. Somprasong Boonyachai)
Director

Signed _____*-Signed-*_____ Authorized director
(Mr. Paiboon Panuwattanawong)
Director

- Translation –

Notification
Thaicom Public company Limited
Subject "The prohibition of acts that appear to be dominated by Foreigner"
B.E. 2556

The National Broadcasting and Telecommunications Commission (NBTC) established the Notification Subject: The prohibition of acts that appear to be dominated by Foreigner B.E. 2555 (the Notification) applies for Telecom licensee who operates a telecommunications network with its own and for Telecom licensee that shall be prohibited by the rules, criteria and procedures set forth in this notification with the approval of Shareholders Meeting.

With the approval of the Annual General Meeting of Shareholders for the year 2013 on 28 March 2013, THAICOM Public company Limited defined "The prohibition of acts that appear to be dominated by Foreigner" to ensure that no business takeover by foreigners which listed the prohibitions as below:

1. Do not dominate by Foreigner or agent by holding shares, whether direct or indirect for avoidable to this Notification; or

2. Do not dominate by holding shares by own Foreigner or agent provided that the said shares have the privilege more than actual shares held in voting in shareholders meeting or shares held by Thai shareholders; or

3. Do not dominate by Foreigner who has authority, control or influence, whether direct or indirect to regulate the policy, the management, operation, and appointment of directors or top executive Top executive means Chairman of the Board of Directors, Managing Director, director, Chief Finance Officer, Head of purchasing function or any other person who has authority of influence on the management or operation of telecommunication of THAICOM Public Limited Company; or

4. Do not dominate by legal binding with source of fund or loan from Foreigner or affiliate such as loan guarantee, offering interest rate that lower that market rat, business risk insurance or granting credit in discriminatory manner; or

5. Do not dominate by the Intellectual Property Contract or the Franchise Contract or the exclusive rights contract made with Foreigner or affiliate on consequence of transfer of expense and benefit to Foreigner; or

6. Do not dominate by purchasing contract or employment contract in management made with Foreigner or affiliate or employee or staff of Foreigner or affiliate on consequence of transfer of expense and benefit to Foreigner; or

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(Company Registration No. 0107536000897)
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Tel. (66 2) 596 5060
Fax. (66 2) 591 0705

7. Do not dominate by Joint Venture with Foreigner or affiliate by sharing the operating costs on consequence of transfer of expense and benefit to Foreigner; or

8. Do not dominate by transaction of pricing transfer or pricing collusion with Foreigner or affiliate.

This Notification is effective from 28 March 2013

- Signed -

(Mr. Paron Israsena)
Chairman of the Board of Directors
THAICOM Public Company Limited

Thaicom Public Company Limited
(Company Registration No. 0107536000897)
63/21, Rattanatibet Road
Nonthaburi 11000, Thailand.
www.thaicom.net, www.ipstar.com
Tel. (66 2) 596 5060
Fax. (66 2) 591 0705