Annual General Meeting of Shareholders 2018
28 March 2018

THAICOM PLC. Proprietary & Confidential

BOARD OF DIRECTORS

THAICOM PUBLIC COMPANY LIMITED

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BOARD OF DIRECTORS



Mr. Prasert Bunsumpun

Chairman of the Board of Directors and

Independent Director

Year(s) of Service: 2 years 6 months

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Professor Hiran Radeesri

- Independent Director
- Chairman of the Audit Committee

Year(s) of Service: 17 years

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

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BOARD OF DIRECTORS

Mrs. Charintorn Vongspootorn

- Independent Director
- Member of the Audit Committee
- Chairman of the Compensation Committee

Year(s) of Service: 18 years 3 months



**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS

Professor Samrieng Mekkriengkrai



- Independent Director
- Member of the Audit Committee
- Member of the Compensation Committee
- Member of the Governance and Nomination Committee

Year(s) of Service: 10 years 7 months

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Mrs. Arthidtaya Sutatham

- Director

Year(s) of Service: 1 month

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Mr. Somprasong Boonyachai

- Director

Year(s) of Service: 11 years 7 months

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Mr. Paiboon Panuwattanawong

- Director
- Member of the Executive Committee
- Chief Executive Officer

Year(s) of Service: 2 years 6 months

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Mr. Anek Pana-apichon

- Director
- Member of the Executive Committee

Year(s) of Service: 7 months

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

BOARD OF DIRECTORS



Mr. Kwek Buck Chye

- Director
- Member of the Governance and Nomination Committee
- Member of the Executive Committee

Year(s) of Service: 3 years

**Year(s) of Service as at Annual General Meeting of Shareholders 2018*

Annual General Meeting of Shareholders 2018
28 March 2018

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Agenda Item 1

Matters to be informed

Agenda Item 2

To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017 held on 30 November 2017

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 2.

Agenda Item 2

The minutes of the Extraordinary General Meeting of Shareholders No. 1/2017 were prepared and sent to the Stock Exchange of Thailand within 14 days of the meeting. The details were publicity disclosed on the Company's website, www.thaicom.net and submitted to the Ministry of Commerce within the period required by Law.

The Company had already distributed the copy of the Minutes of Meeting to Shareholders as details appeared in *Enclosure 1* of the invitation letter for this meeting.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 2.

Agenda Item 2

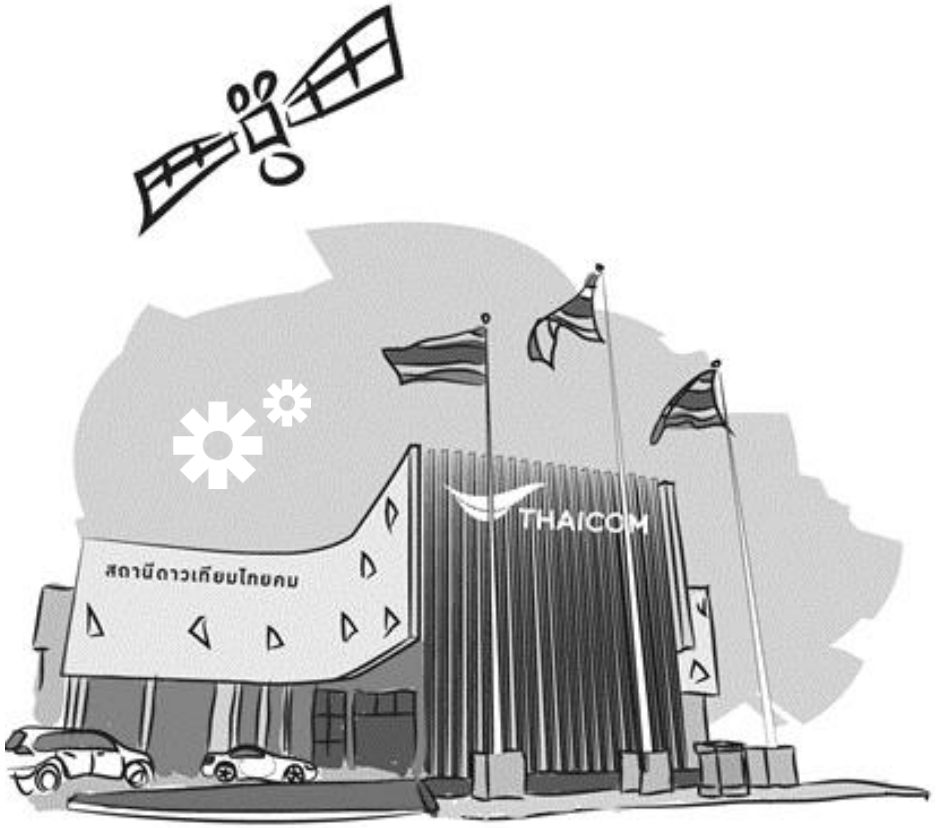
Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the Meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 3

To acknowledge the Company's operating results for the fiscal year 2017

Agenda



2017 Key Highlights

2018 Moving Forward

2017 Key Highlights

2017 : Commercial Highlights



Broadband Business

- *Key customer churns in Thailand and International markets*

Broadcast Business

- *Broadcast market downtrend in Thailand*
- *Foreign state-owned customer churns*



Broadband Business

- *Additional bandwidth sales from Thailand, Indonesia and India*
- *Retail broadband subscribers in Australia grew 110% YoY*

Broadcast Business

- *Additional bandwidth sales from Thailand, Greater Mekong Subregion and Africa*
- *Total satellite TV channels @78.5E: 1,003 channels (143 HD channels)*

Adjacent Business

- *Maritime service: 20 vessels in Thailand and Japan*
- *LOOX TV application reached ~140,000 downloads*

2017 : Important Matters

Approval of the Sale of CSL's Shares

THAICOM AWN CS LOXINFO

- ***Sales of 250 million shares*** *(42.07% of CSL shares) at 7.80 B/share, total gain 1,951 MB, recognized in January 2018.*
- ***Net Profit from CSL****: approx.* ***1,885 MB.***
- ***Interim dividend 1.36 B/share****, payout ratio 79%.*

Impairment of Assets



Impairment of assets:
3,309 MB

- *Market price erosion.*
- *Churn of major customers.*
- *Uncertainty of follow on satellites.*



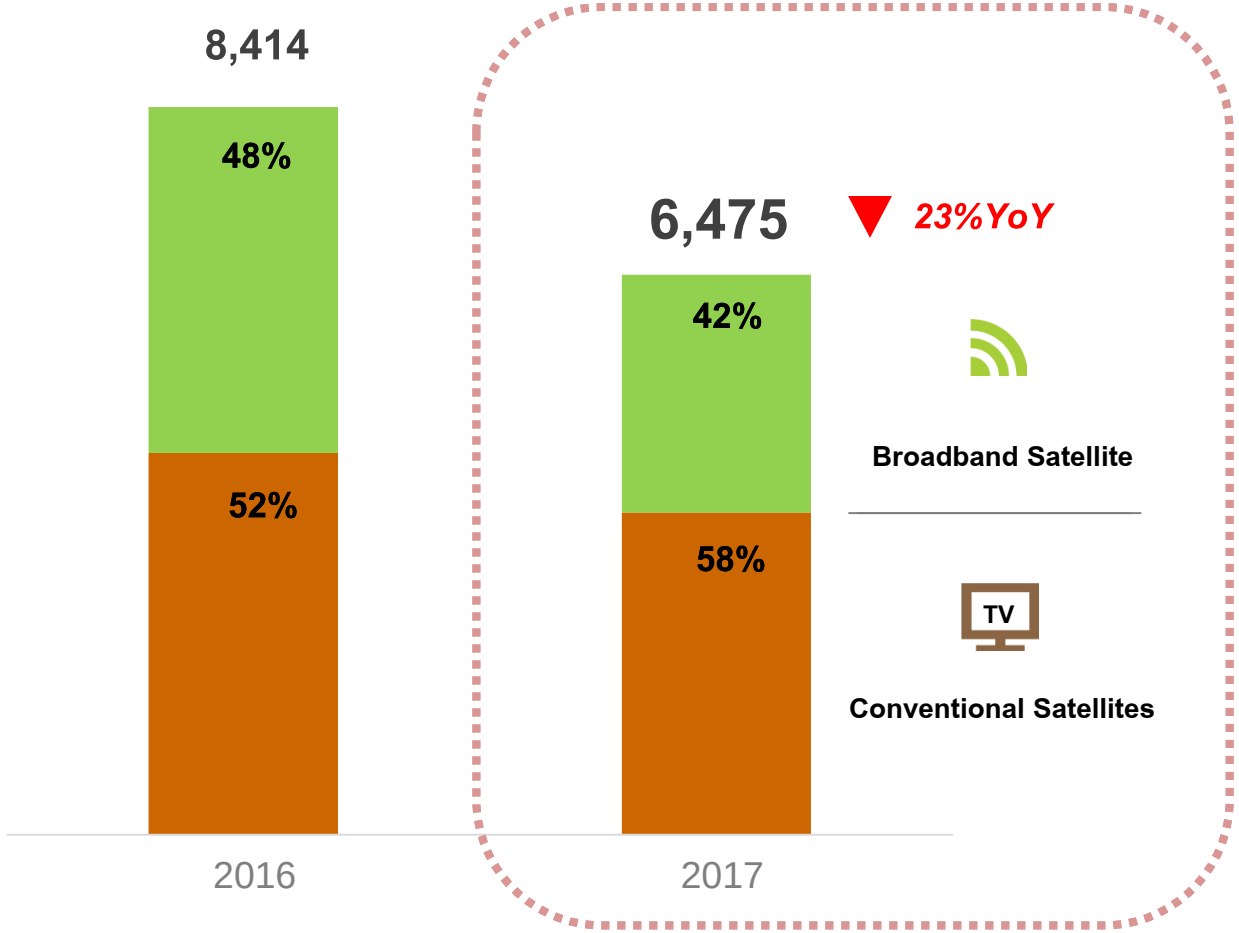
Depreciation of satellite assets will decrease around 868 MB per annum since 2018 until end of concession (Sep 2021).

2017 : Satellite Business

Satellite Performance

Satellite revenue was 6,475 MB.

- ***Conventional***
  - *Utilization increased but unit price decreased following market price dropped.*
  - *Ramping up of new customers from GMS.*
- ***Broadband***
  - *Utilization significantly decreased due to ceased of major contracts in Thailand and foreign countries.*
  - *Ramping up of recent contracts in Thailand and Indonesia.*



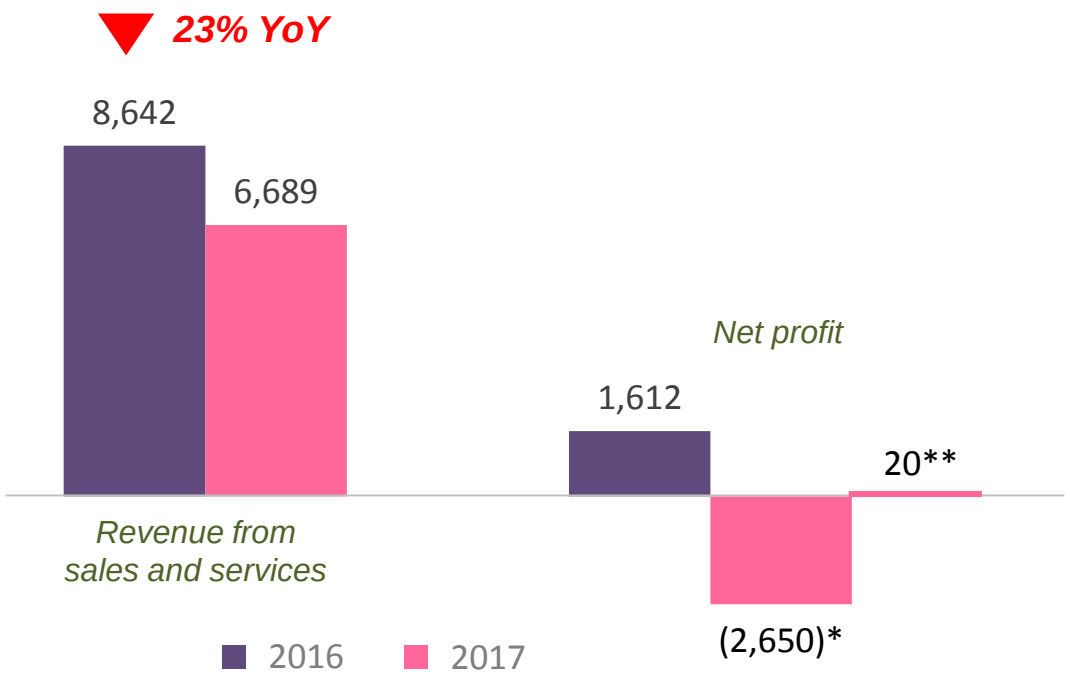
GMS: Greater Mekong Subregion

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2017 : Consolidated Performance

Unit: Million Baht

Consolidated Key Financial Highlights



* Include asset impairment

** Exclude asset impairment

- ***Consolidated Revenues weakened 23% YoY*** *due to the decrease of revenue from satellite, both conventional and broadband services.*
- ***Net Profit*** *decreased due to the decrease of revenue, together with the impairment of assets.*
- ***Financial Position*** *Cash from from operation still in good position at Baht 2,980 million. Interest bearing debt to liabilities at 0.49x, representing the high potential*

2018 Moving Forward

Transformation to the Digital Era



To be a Leading Asian Satellite and Digital Platform Operator

Getting Closer to the End Users

Core Business

Adjacent and New Business

Broadcast



Broadband



NAVA
LOOX TV
4K (Ultra HD)
Direct-to-Home



Digital Platform



Core Business: Satellite Fleet Management

TC4/TC5

Acquire the right of using after Concession ends in 2021

1 Life Extension at least 5 years





2 Study business plans of follow-on satellites



✓Thai or another orbital slot



✓Thai or another orbital slot

TC6

Acquire the right of using after Concession ends in 2021



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Core Business: Broadcast and Broadband

Broadcast



- To expand broadcast service in Greater Mekong Subregion and South Asia
- To enhance customers by offering value-added and adjacent services

Broadband



- To find new prospects to replace the major customer churns
- To increase bandwidth utilization in potential markets such as India and Philippines

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Adjacent and New Business:

LOOX

- To support broadcast customers by recommending contents to viewers and providing viewing information to the customers
- To have new revenue streams from ads, data, other value added services

NAVA

- To grow maritime services in Thailand and Japan leveraging strengths of satellite
- To expand to other markets in APAC with partners

Cambodian DTV Network

- To vertically expand into the direct-to-home (DTH) market in Cambodia
- To explore Pay-TV business opportunity by leveraging existing 600K subscribers (No.1 DTH in Cambodia)

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Nava™
THAICOM
Passenger and Crew WiFi
VoIP
Nava™ Connect
Fleet Management
Nava™ Ship Manager
High Speed Broadband
On Board Training
Nava™ Media
High Definition Video on Demand
Digital Live TV

Q & A



Agenda Item 3

Voting: This agenda item is for acknowledgement and there will be no casting of votes.

Agenda Item 4

To consider and approve the Financial Statements of the Company and its subsidiaries for the year ended on 31 December 2017

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 3.

Financial Statements and Independent Auditor's Report

Independent Auditor's Report

- Unqualified opinion have been issued on 31 January 2018.
- Based on Deloitte audit, financial statements is prepared, in all material respects, in accordance with Thai Financial Reporting Standards.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 3.

Selected Information from the Company's FS

Description (Unit: Million Baht)	Consolidated FS			Company's FS		
	2017	2016 (Restated)	Change	2017	2016 (Restated)	Change
Total Assets	**25,939**	32,840	-21%	**24,625**	30,620	-20%
Total Liabilities	**10,659**	13,919	-23%	**9,803**	12,111	-19%
Total Revenues	**7,228**	8,981	-20%	**6,284**	7,571	-17%
Net Profit (Loss) (Attributable to Owner of the Company)	**(2,650)**	1,612	-264%	**(2,650)**	1,612	-264%
Earnings (Loss) per Share (Baht/Share)	**(2.42)**	1.47	-265%	**(2.42)**	1.47	-265%

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 3.

Summary Management's Discussion and Analysis (Consolidated FS)

Changes in financial statements	Main reasons
Total asset decreased 6,901 MB	The impairment of the intangible assets under operating agreements
Total liabilities decreased 3,260 MB	The repayment of long-term loan from bank
Total revenues decreased 1,753 MB	the cease of contracts from major customers on Thaicom 4 satellite and the decrease of service revenue following Thai's broadcasting industry trend slowing down.
Net loss of 2,650 MB	the decrease of revenue and the impairment of the intangible assets under operating agreements

Agenda Item 4

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 5

To consider and approve no appropriation of the net profit and no dividend payment for the year 2017

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 4.

Rationale for consideration

Details of the Dividend Payment year 2017	Unit: Million Baht
Net Profit on Separate Financial Statements	(2,650)
Earnings per share (Baht)	(2.42)
Dividend per share (Baht/share)	-
Total dividend payment approximately	-
Number of shares (Million Shares)	1,096

- Pursuant to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, no dividends shall be paid otherwise than out of profits. In the case that the Company still sustains an accumulated loss, no dividends shall be paid. Payment of dividends shall be approved by the shareholder meeting. The Company shall allocate no less than 5 percent of the annual profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund is no less than 10 percent of the registered capital. The Company has already allocated the net profits as a legal reserve in the amount of 549,988,420 Baht or equivalent to 10 percent of the Company's registered capital, meeting the amount required by law.
- The Company has a policy to pay dividend of not less than 40% of stand-alone net profits, and shall not exceed the retained earnings as shown in the Company's Financial Statement. However, the dividend payment shall not materially affect our investment plans and operations, and depends on cash flows as well as any other future obligations of the Company and subsidiaries and any obligations with the financial institutions.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 4.

The Board's Opinion

- The Board considered to make no appropriation of the net profit due to the fully legal reserve as required by law and no dividend payment for the year 2017 as the Company has incurred a net loss amounting to 2,649,777,292 Baht as per Company's Financial Statements. Even though the Company has retained earnings, the Company must reserve for investment in ongoing projects and new business in accordance with the Company's direction and policies in order to create more values and returns to the shareholders. The Board considered to propose to the Shareholders' meeting for approval of no appropriation of the net profit and no dividend payments for the year ended 31 December 2017

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 4.

To consider and approve the appropriation of the net profit

- Non-appropriation of the net profit and no dividend declaration on the performance of year 2017.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 4.

Agenda Item 5

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 6

To consider and approve the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 5-6.

Rationale for consideration

Details of the interim dividend payment for performance January 2018	Unit: Million Baht
Recognition on net profit from sales of CSL shares	1,885
Earnings per share (Baht)	1.73
Dividend per share (Baht/share)	1.36
Total dividend payment approximately	1,491
Dividend payout ratio after recognition on net profit from sales of CSL shares (%)	79%
Number of shares (Million Shares)	1,096

- The Company has a policy to pay dividend of not less than 40% of stand-alone net profits, and shall not exceed the retained earnings as shown in the Company's Financial Statement. However, the dividend payment shall not materially affect our investment plans and operations, and depends on cash flows as well as any other future obligations of the Company and subsidiaries and any obligations with the financial institutions.
- The payment of dividends mentioned is from net profit after the deduction of income tax. Therefore, individual shareholders who receive the dividend will be entitled to a tax credit as stipulated in Article 47 bis of The Revenue Code. The details of the tax credits are shown in the table below;

Operating period covering each dividend payment	Dividend (Baht/Share)	Deductive Tax rate	Tax Credit
1 January 2018 – 31 January 2018	1.36	20%	20/80

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 5-6

The Board's Opinion

- The Board considered to propose the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 at the rate of 1.36 Baht per share for 1,096,066,640 issued and paid up shares, amounting to approximately 1,491 million Baht. The consideration was based on the recognition of a net profit amounting to approximately 1,885 million Baht after deduction of related expenses from the sales of CSL's ordinary shares to AWN on 25 January 2018 and the Company's retained earnings. The interim dividend payment is in accordance with the Company's dividend policy. The Board has proposed the interim dividend payment to the shareholders' meeting for approval.

- The schedule for interim dividend payment in April 2018

5 April

• **Record Date**

25 April

• **Dividend payment date**

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 5-6.

To consider and approve the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018

- Interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 at the rate of 1.36 Baht per share for the Company's issued and paid-up capital of 1,096,066,640 shares, amounting to approximately 1,491 million Baht.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 5-6.

Agenda Item 6

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 7

To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2018

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 6-7.

Approve the appointment of the Company's auditors and their remuneration for the Y2018

- According to the Section 120 of the Public Limited Companies Act, B.E.2535, the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 6-7.

Approve the appointment of the Company's auditors and their remuneration for the Y2018

	2017	2016 (Proposed)
Company	Deloitte Touche Tohmatsu Jaiyos	Deloitte Touche Tohmatsu Jaiyos
Audit fee (million Baht)	1.86	1.86
Non-audit fee (million Baht)	0.08	

	Name of Auditor	Registration No.	Number of years appointed as the Company's auditor	Number of years certified the Company's F/S
1	Mr.Chavala Tienpasertkij	4301	2 (Y2016 - 2017)	2 (Y2016 - 2017)
2	Mr.Suphamit Techamontrikul	3356	2 (Y2016 - 2017)	-
3	Mr.Permsak Wongpatcharapakorn	3427	2 (Y2016 - 2017)	-

Anyone of the above auditors can conduct the audit and express an opinion as to the financial statements of the Company.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 6-7. The Auditors' profile are shown in Enclosure 3.

Name-Surname	Chavala Tienpasertkij
Age (years)	50
Education	• Master of Management, Mahidol University • Master of Accountancy, Chulalongkorn University • Bachelor of Accountancy (Honors), Bangkok University
Certified Public Accountant (Thailand) Registration Number	4301
Office	Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. AIA Sathorn Tower, 23rd – 27th Floor 11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel: 02 034 0113 Fax: 02 034 0100
Work experience in the last 5 years	
• 2008 – Present	Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience	
• Present	• Certified Public Accountant, Thailand • Auditor approved by of the securities and Exchange Commission (SEC) office, Thailand • Member, Federation of Accounting Professions (FAP), Thailand • Audit Development leader • Guest speaker of the Federal Accounting Professions at Thai government institutions
• 2012-2013	Subsidiary Committee of the Accounting Standard Setting Body, Federation of Accounting Professions (FAP), Thailand



Reference : Auditors' profile are shown in Enclosure 3 of the Invitation to AGM 2018

Name-Surname	Dr. Suphamit Techamontrikul
Age (years)	58
Education/Professional affiliations	• D.B.A., The Joint Doctoral Program in Business Administration, Chulalongkorn University, Thailand • M.B.A.; Middle Tennessee State University, U.S.A. • M.S. (Accounting); Middle Tennessee State University, U.S.A. • B.Acc.,Chulalongkorn University, Thailand • Certified Public Accountant (CPA), Thailand • Certified Internal Auditor (CIA) • Certified Risk Management Assurance (CRMA)
Certified Public Accountant (Thailand) Registration Number	3356
Office	Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. AIA Sathorn Tower, 23rd – 27th Floor 11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel: 02 034 0136 Fax: 02 034 0100
Work experience in the last 5 years	
• 1998 – Present	Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience	
Present	• Certified Public Accountant, Thailand • Auditor approved by of the securities and Exchange Commission (SEC) office, Thailand • Committee of Accounting Standard Setting Body, the Federation of Accounting Professions • Committee of Accounting Standard Setting in Comptroller General's Department, the Ministry of Finance • Committee of Internal Audit System Development in Comptroller General's Department, the Ministry of Finance • Sub-Committee of the Ethics Code Setting, the Federation of Accounting Professions



Reference : Auditors' profile are shown in Enclosure 3 of the Invitation to AGM 2018

Name-Surname	Permsak Wongpatcharapakorn
Age (years)	59
Education	• Post-Graduate Diploma in Auditing, Chulalongkorn University • Bachelor Degree in Accountancy, Chulalongkorn University
Certified Public Accountant (Thailand) Registration Number	3427
Office	Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. AIA Sathorn Tower, 23rd – 27th Floor 11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Tel: 02 034 0132 Fax: 02 034 0100
Work experience in the last 5 years	
• 2006 – Present	Audit Leader and Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
• 1998 – Present	Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience	
• 2005-Present	• Certified Public Accountant, Thailand • Auditor approved by of the securities and Exchange Commission (SEC) office, Thailand • Member, Federation of Accounting Professions (FAP), Thailand
• 1997-2005	Member of the Auditing Standard Committee, Institute of Certified Accountants and Auditors of Thailand



Reference : Auditors' profile are shown in Enclosure 3 of the Invitation to AGM 2018

Agenda Item 7

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

THAICOM PLC. Proprietary & Confidential

Agenda Item 8

To consider and approve the appointment of directors to replace those who retire by rotation in 2018

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 8-9.

Agenda Item 8

At the present, the Company's Board of Directors comprises of 11 members. The 4 directors listed below are one-third of all directors who retired by rotation in the 2018 Annual General of Shareholders.

	Name of Director	Position
1.	Mr. Paron Israsena	Chairman and Independent Director
2.	Prof. Hiran Radeesri	Independent Director
3.	Mr. Kwek Buck Chye	Director
4.	Mr. Anek Pana-Apichon	Director

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 8-9.

Agenda Item 8

- Mr. Paron Israsena has submitted a letter of resignation from his positions as Chairman of the Board of Directors and Independent Director to the Company due to he has more responsibilities and personal reason, effective from 24 March 2018 onwards, and Prof. Hiran Radeesri has informed the Company that he will not seek reappointment as Independent Director.

- The Company provided an opportunity for shareholders to propose names of qualified candidates for election as Directors during the period of 1st October 2017 to 31st December 2017 and disclosed the criteria and procedures via the Company's website. However, no minority shareholders nominated a candidate for election as Director.

- Considering on the appropriate ratio diversity and structure of the Board members, including skills, knowledge, competency, experience, 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, have appropriate qualifications, and not possess any disqualifying characteristics as specified by law and good corporate governance of listed companies. The Governance and Nomination Committee recommended that the Board propose to the shareholder meeting for approval that **Mr. Kwek Buck Chye and Mr. Anek Pana-Apichon** be re-appointed as Directors.

  Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 8-9.

Agenda Item 8

1. Mr. Kwek Buck Chye



Profile of Director

Name-Surname	Mr. Kwek Buck Chye
Nationality	Singaporean
Age	64
Current Position	Director, Member of the Governance and Nomination Committee, and Member of the Executive Committee
Shareholding	-None-
Highest Education	Bachelor of Accountancy University of Singapore
IOD course and other Institutes	• DCP: Directors Certification Program Class 214/2015 • High Performance Board 2015, IMD • Advanced Management Program, Harvard University, USA
Year of Directorship	3 years (Counting until the date of 2018 Annual General Meeting of Shareholders)
Type of the director to be appointed	Director
Summary of Experiences	• Mar 2017 – Present Member of the Governance and Nomination Committee, Thaicom PLC. • Mar 2015 – Present Director and Executive Committee Member, Thaicom PLC. <u>Position in other listed companies</u> • Jan 2015 – Present Director, Intouch Holdings PLC. <u>Position in other non-listed companies</u> • Apr 2017 – Present Director, Accuron Technologies Ltd. • Apr 2016 – Present Director, Traiblazer Foundation Ltd. (Singapore) • 2013 – Present Self-employed financial consultant

Reference: Invitation to the Annual General Meeting of Shareholder for 2018 from Enclosure 4: Profiles of nominated candidates for election as Directors.

Agenda Item 8

2. Mr. Anek Pana-Apichon

Profile of Director



Name-Surname	Mr. Anek Pana-Apichon
Nationality	Thai
Age	52
Current Position	Director and Member of the Executive Committee
Shareholding	-None-
Highest Education	Master Degree in Business Administration , Chulalongkorn University
IOD course and other Institutes	• DCP: Directors Certification Program Class 111/2008 • Advance Management Program – The Warton School of the University of Pennsylvania, USA • Executive Program Class 15 , The Capital Markets Academy (CMA)
Year of Directorship	7 months (Counting until the date of 2018 Annual General Meeting of Shareholders)
Type of the director to be appointed	Director
Summary of Experiences	• Jul 2017 – Present Director, Thaicom PLC. • Mar 2010 – Present Member of the Executive Committee, Thaicom PLC. <u>Position in other listed companies</u> • Jul 2017 – Present Director and Acting Chief Executive Officer, Intouch Holdings PLC. • 2010 – Present Executive Vice President – Finance & Accounting, Intouch Holdings PLC. <u>Position in other non-listed companies</u> • Jul 2017 – Present Chairman of Board of Director, High Shopping Co., Ltd. • Jul 2017 – Present Director, Intouch Media Co., Ltd. • Jul 2017 – Present Director,Touch TV Co., Ltd. • 2015 – Present Director, High Shopping TV Co., Ltd. • 2015 – Present Director, I.T Application and Service Ltd.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018 from Enclosure 4: Profiles of nominated candidates for election as Directors.

Agenda Item 8

The Board, with the exception of the directors who have conflicts of interest, has agreed with the Governance and Nomination Committee and proposed that the 2018 Annual General Meeting of Shareholders approves the following retiring directors be re-appointed as Directors:

	Name of Director	Position
1.	Mr. Kwek Buck Chye	Director
2.	Mr. Anek Pana-Apichon	Director

Both proposed directors for re-appointment have the appropriate qualifications and do not possess disqualifying characteristics as specified by law on public limited companies, and do not possess characteristics indicating a lack of appropriateness in respect to trustworthiness in managing business with shares held by public shareholders as specified by law on securities and exchange.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 8-9.

Agenda Item 8

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 9

To consider and approve the remuneration of the Company's directors for the year 2018

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 9-10.

Agenda Item 9

The Compensation Committee has carefully considered director remuneration to ensure that it is commensurate with the number of directors, Company performance, business size, each member's responsibility and performance, and other companies listed on the Stock Exchange of Thailand in similar industries. Also, director remuneration must be sufficient to attract and retain qualified directors. The committee recommended that the Board propose to the shareholder meeting for approval that the remuneration budget for the Board and its sub-committees in 2018 be set at no more than 22 Million Baht.

Year	2017	2018 (Proposed Amount)
Total amount of remuneration (Baht)	**25,000,000**	**22,000,000**

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 9-10.

Agenda Item 9

The remuneration policy and the rate of monthly retainer, meeting fee and annual compensation including other benefits is as follows:

The Board and Committee	Remuneration (Baht) For the year 2018 (as proposed)		
	Monthly	Meeting	Annual Compensation
The Board of Directors			
Chairman*	250,000	×	✓
Member	50,000	25,000	✓
The Audit Committee			
Chairman	25,000	25,000	✓
Member	×	25,000	✓
The Executive Committee			
Chairman	25,000	25,000	✓
Member	×	25,000	✓
Other Sub-Committee			
Chairman	10,000	25,000	✓
Member	×	25,000	✓

Note: *The Chairman of the Board of Directors also receives other benefit i.e. office car with a driver.

During 2017, total remuneration for the Board and Committees under the Board was 19,092,500 Baht

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 11.

THAICOM PLC. Proprietary & Confidential

Agenda Item 9

Voting: To approve this matter, a resolution must be passed by no less than two-thirds of the shareholders who attend the meeting.

Abstained Votes are basis for calculation.

Agenda Item 10

To consider and approve the amendment of the Company's Articles of Association, Clause 30 (The Meeting of Shareholders) to align it with the amendment of the Public Limited Company Act B.E. 2535 (as amended on 4 April 2017)

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 11-12

Agenda Item 10

Section 100 of the Public Limited Companies Act B.E. 2535 was amended by Order of the Head of the National Council for Peace and Order No. 21/2017 on Amendment of Laws to Facilitate the Ease of Doing Business, effective on 4 April 2017. Therefore, the Company shall amend the Company's Articles of Association, Clause 30 (The Meeting of Shareholders) to align it with the amendment of the Public Limited Companies Act B.E. 2535 as follows:

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 11-12

Agenda Item 10

Current version

“Clause 30

The Board of Directors shall arrange for an Annual General Meeting of Shareholders within 4 months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary Meetings.

The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. The shareholders holding shares altogether at not less than one-fifth of the total number of shares sold, or the shareholders of a number not less than twenty-five persons holding shares altogether at not less than one-tenth of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders at any time but they shall give express reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within one month from the date of receipt of such request from the shareholders.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 11-12

Agenda Item 10

Amended version

“Clause 30

The Board of Directors shall arrange for an Annual General Meeting of Shareholders within 4 months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary Meetings.

The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. One or more shareholders holding shares altogether at not less than ten (10) percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders but they shall give express subjects and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.

(continue)

Agenda Item 10

Clause 30 *(continue)*

In case the Board of Directors fails to arrange for the meeting within such period under third paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under third paragraph. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under fourth paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 32, the shareholders under forth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

Agenda Item 10

Voting: To approve this matter, a resolution must be passed by a vote of no less than three-fourths of the shareholders who attend the meeting and are entitled to vote.

Abstained Votes are basis for calculation.

Agenda Item 11

To consider and approve the prohibition of business domination by foreigners

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 12-13

Agenda Item 11

❖The Company had been determining the prohibition of acts that appear to be dominated by Foreigner as the attachment to the Notification of NBTC as appeared in *Enclosure 5*. The said prohibition had already been consider and approve by AGM 2013, AGM 2014, AGM 2015, AGM 2016 and AGM 2017. The prohibition were submitted to NBTC according to the Notification.

❖Referred to the Notification of NBTC determined that the Company have to review and approve the Company prohibition every years. This year, the Company shall have no amendment of the prohibition and shall still comply with the existing terms and conditions of the Prohibition.

Reference: Invitation to the Annual General Meeting of Shareholder for 2018, page 12-13

Agenda Item 11

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Abstained Votes are **not** basis for calculation.

Agenda Item 12

Other matters (if any)

Thank You

