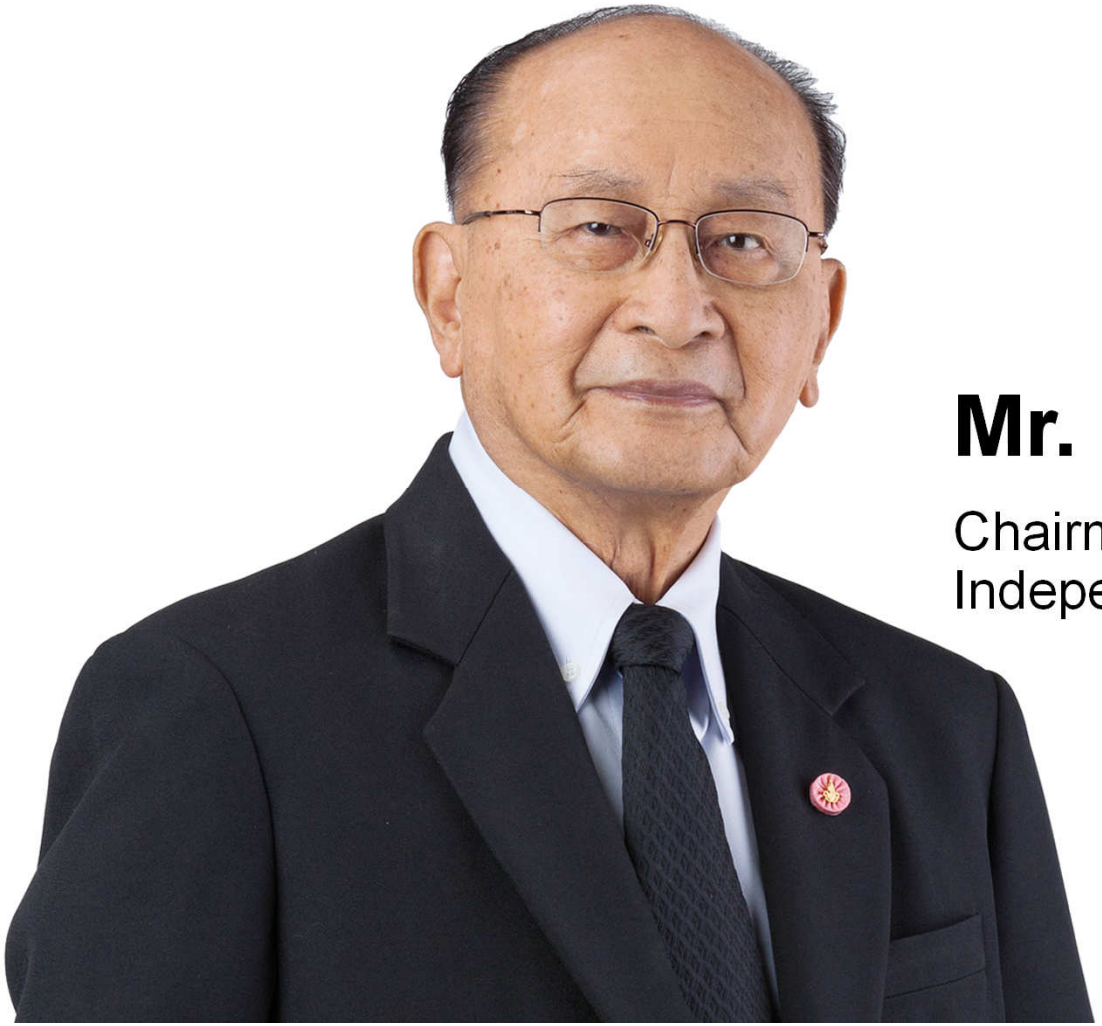
Annual General Meeting of Shareholders 2015
26 March 2015

THAICOM PLC. Proprietary & Confidential

BOARD OF DIRECTORS
THAICOM PUBLIC COMPANY LIMITED

BOARD OF DIRECTORS



Mr. Paron Israsena

Chairman of the Board of Directors and
Independent Director

BOARD OF DIRECTORS



Professor Hiran Radeesri

Chairman of the Audit Committee and Independent Director

BOARD OF DIRECTORS



Mrs. Charintorn Vongspootorn

- Independent Director
- Member of the Audit Committee
- Chairman of the Governance and Nomination Committee
- Chairman of the Remuneration Committee

BOARD OF DIRECTORS



Assoc. Prof. Samrieng Mekkriengkrai

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

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BOARD OF DIRECTORS



Mr. Somprasong Boonyachai

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

BOARD OF DIRECTORS



Mrs. Suphajee Suthumpun

- Director
- Chairman of the Executive Committee
- Chief Executive Committee

BOARD OF DIRECTORS



Mr. Anek Pana-Apichon

- Director
- Member of the Executive Committee

BOARD OF DIRECTORS



Mr. Yong Lum Sung

- Director
- Member of the Executive Committee

Annual General Meeting of Shareholders 2015
26 March 2015

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 2014, held on 27 March 2014

Agenda No. 2 To consider and adopt the Minutes of the AGM 2014, held on 27 March 2014

The minutes of the Annual General Meeting of Shareholders for the year 2014 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.

Agenda No. 2 To consider and adopt the Minutes of the AGM 2014, held on 27 March 2014

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 3

To acknowledge the Board of Directors' report on the Company's operating results for the fiscal year 2014

Agenda



- **Key Highlights 2014**
- **Progress of THAICOM 8**
- **Moving Forward**



Key Highlights 2014

Key Achievements

Continued positive financial performance
- *THAICOM Normalized consolidated net profit grew 62% YoY*
- *LTC Net Profit significantly grew 122% YoY*



Successfully issued 4,550 Million Thai Baht Debenture
- *Overwhelming demand with 6 times overbooked*
- *A- with stable outlook by TRIS Rating*



Launched two satellites into orbit
- *THAICOM 6 and THAICOM 7 started commercializing since Feb'14 and Nov'14 respectively*



THAICOM 8 breakthrough
- *NBTC awarded a license @78.5E for THAICOM 8; expect to launch in 1H'16*

Key Achievements



Conventional business

- *Commercialized services to support Thailand's Digital Terrestrial TV (DTT) MUX and channel operators*
- *Number of satellite TV channels on THAICOM satellites at 78.5E increased from 641 channels (74 HD) to 702 channels (110 HD)*



Broadband business

- *Additional bandwidth utilization mainly from Malaysia, Myanmar, Australia and India*
- *Additional revenue from E2E mobility services in Thailand and Japan*
- *Started commercializing Open Access Platform (OAP) strategy in Indonesia and Philippines*



Public Events

- *Hosted the first TC 10K Mini Marathon on 23 Mar 2014*
- *Staged the world-class space exhibition: NASA – A Human Adventure from 1 Dec 2014 to 1 Feb 2015*

Awards & Distinctions: Thailand

"Best CEO Award"
for Listed Companies 2014
by Investment Analysts Association (IAA)



"ESG 100 Award"
2014
by Thaipat Institute



A- with Stable Outlook

TRIS RATING A-



Excellent CG Scoring 2014

Awards & Distinctions: International

“Satellite Executive of the Year ”
in the Asia-Pacific by the Asia-Pacific Satellite Communications Council (APSCC)



“Excellence Awards”
Corporate Social Responsibility
from Via Satellite, USA



Rank #10 in Global Top Fixed Satellite Service Operators

SPACENEWS The List | 2013 Top Fixed Satellite Service Operators

Rank	Company	Location	2013 Revenue	2012 Revenue	Satellites in Orbit	Satellites on Order
1	Intelsat	Luxembourg	$2.64 billion	$2.61 billion	55	7
2	SES	Luxembourg	$2.56 billion	$2.41 billion	55	3
3	Eutelsat	France	$1.79 billion	$1.66 billion	37	6
4	Telesat	Canada	$838.6 million	$846.0 million	10	1
5	Sky Perfect Jsat	Japan	$594.9 million	$659.4 million	16	3
6	Arabsat	Saudi Arabia	$341 million	$300.5 million	6	1
7	Star One	Brazil	$330 million	$315 million	7	2
8	SingTel Optus	Australia	$281 million	$341 million	4	1
9	Hispasat	Spain	$277.3 million	$264.4 million	7	2
10	THAICOM	Thailand	$245.8 million	$239.7 million	3	2
11	China Satcom	China	$230 million	$205 million	11	2
12	AsiaSat	Hong Kong	$193.4 million	$243.2 million	4	3
13	Nilesat	Egypt	$180.9 million	$165.8 million	2	0
14	Russian Satellite Communications Co.	Russia	$176.8 million	$209 million	11	4
15	Indian Space Research Organisation	India	$170 million	$160 million	8	5

Rank #3 in terms of Revenue per Satellite

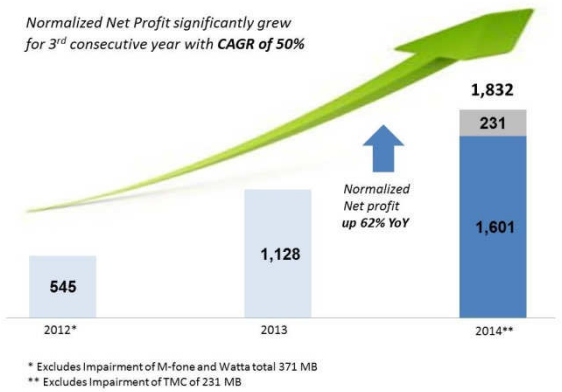


Top 50 ASEAN CG Scorecard

Our Performance

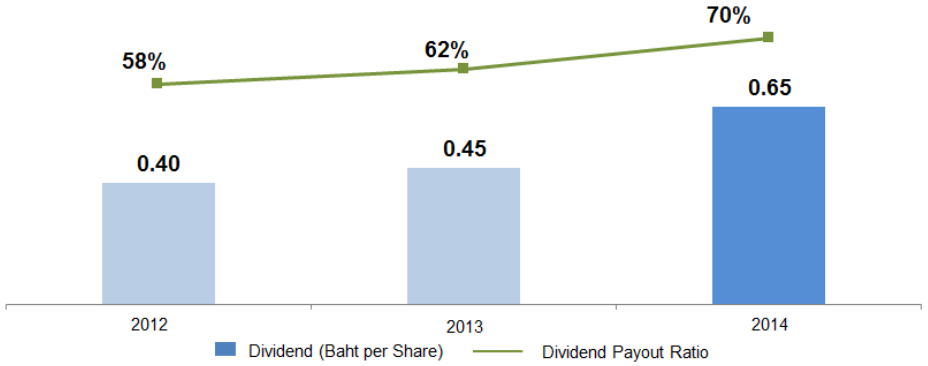
Strong Growth in 2014 Normalized Net Profit

Consolidated Results Unit: MB



* Excludes Impairment of M-fone and Watta total 371 MB
** Excludes Impairment of TMC of 231 MB

Dividend Payment for the 3rd Consecutive Year



Share Price Performance: 2012 - 2014

2012	2013	2014
THCOM Price: 23.10 Bt.	THCOM Price: 40.50 Bt.	THCOM Price: 34.75 Bt.
THCOM: ↑ 126.47%	THCOM: ↑ 75.32%	THCOM: ↓ 14.20%
SET Index: ↑ 1,391.93	SET Index: ↓ 1,298.71	SET Index: ↑ 1,497.67
SET: 44.53%	SET: 6.70%	SET: 15.32%



Key Challenges

Allegations of Breach of Satellite Agreement :

1. THAICOM 4 (IPSTAR) as a back-up satellite for THAICOM 3
2. Number of Shares held by Shin Corporation (Intouch)
3. Use of THAICOM 3 insurance claims



Change of ***Regulatory Landscape*** in Thailand:





Satellite TV Situation after NCPO:
400+ channels were suspended



News on a National Satellite

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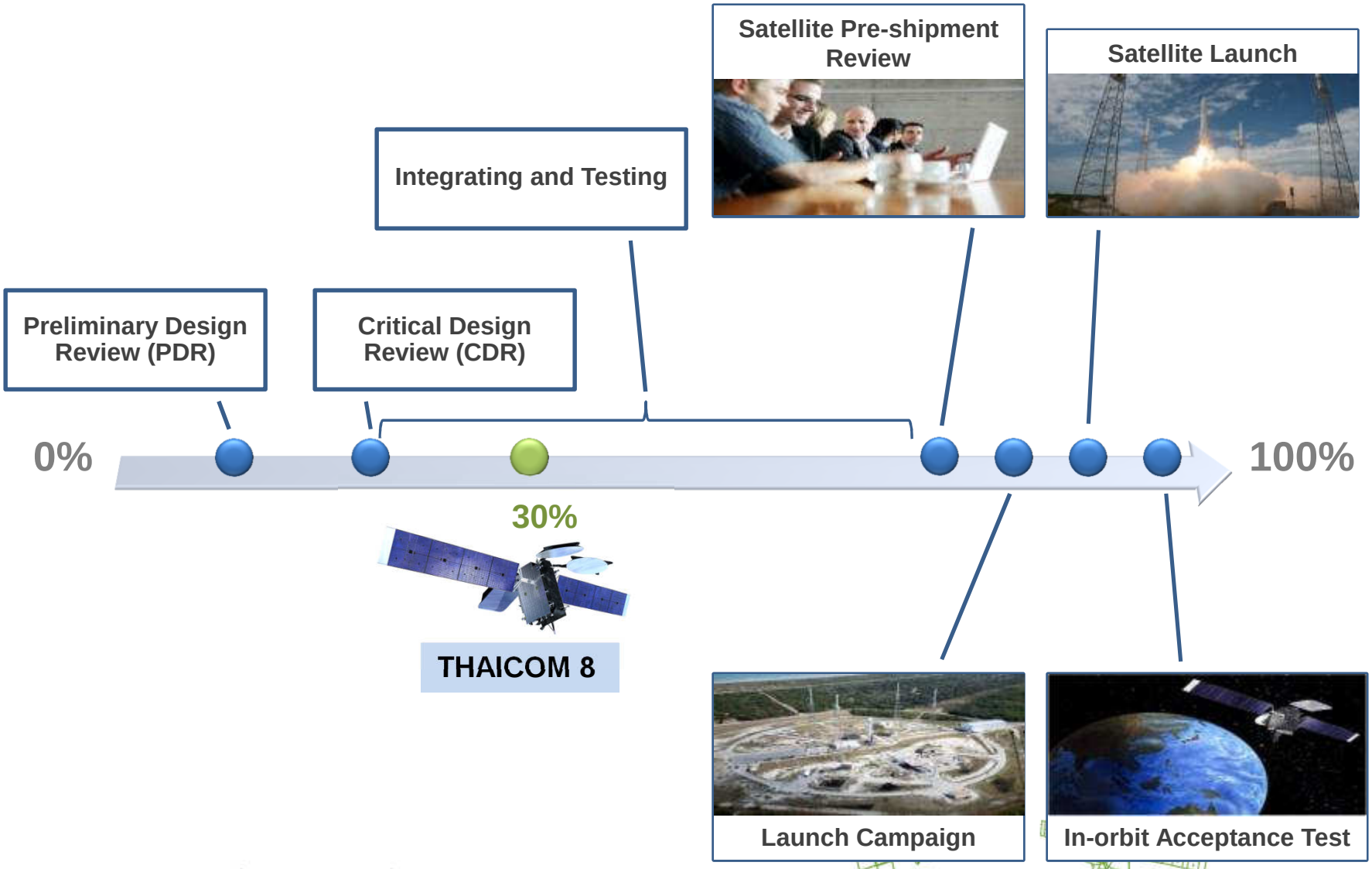
Progress of THAICOM 8

Progress of the New Satellite Program





Moving Forward

Our journey…

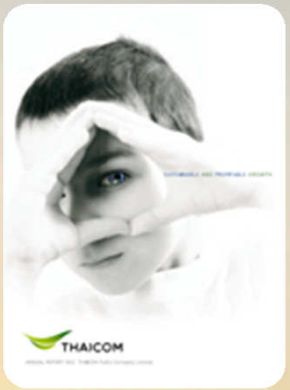
2011 — Profit Turn Around



2012 — In Pursuit of Growth



2013 — Sustainable & Profitable Growth



2014 — New Frontiers



2015…Connecting the Future



Connecting

People

Uniting strengths to create value and a future progress for all

Technology

Moving beyond the boundaries of existing technology to create the technologies of the future

Opportunity

Pursuing new opportunities for future growth

Broadcast Platform



- ***Connecting****… all TV platforms (Terrestrial, Cable, Satellite)*
- ***Connecting****… technology by transforming from Standard Definition to High Definition/Ultra High Definition*
- ***Connecting****… opportunity to expand to other markets in AEC*

Broadband Platform



- ***Connecting***… *people to bridge the digital divide gap to support the Digital Economy Policy*
- ***Connecting***… *telecommunication infrastructure for business continuity*
- ***Connecting***… *opportunity: anywhere, any time and any devices*

Mobility: Anywhere, Any Time and Any Devices





THAICOM

Revolves Around You
สร้างโอกาส สร้างอนาคต

Agenda No. 4

To consider and approve Financial Statements of the Company and its Subsidiaries for the year ended 31 December 2014

Financial Statements and Independent Auditor's Report

Independent Auditor's Report

- Unqualified report have been issued on 11 February 2015.
- Based on KPMG audit, financial statements is prepared, in all material respects, in accordance with Thai Financial Reporting Standards.

Statements of income

Unit : Thousand Baht	Consolidated FS			Separate FS		
	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)
Continuing operations						
Income						
Revenues from sale of goods and rendering of services	10,004,056	7,895,858	27%	6,989,625	5,743,113	22%
Construction revenue under operating agreement	172,270	1,646,026	(90%)	172,270	1,646,026	(90%)
Net foreign exchange gain	59,263	-	100%	-	-	-
Other income	140,367	195,759	(28%)	438,956	654,250	(33%)
Total income	**10,375,956**	**9,737,643**	**7%**	**7,600,851**	**8,043,389**	**(6%)**
Expenses						
Cost of sale of goods and rendering of services	4,866,411	3,868,470	26%	3,727,668	3,021,664	23%
Construction cost under operating agreement	172,270	1,646,026	(90%)	172,270	1,646,026	(90%)
Operating agreements fee	985,260	826,537	19%	985,260	826,507	19%
Selling expenses	289,013	200,463	44%	211,824	187,060	13%
Administrative expenses	1,492,918	1,261,873	18%	799,305	751,792	6%
Directors and management benefit expenses	74,937	76,184	(2%)	74,937	76,184	(2%)
Net foreign exchange loss	-	269,838	(100%)	9,086	313,332	(97%)
Finance costs	381,206	265,143	44%	362,308	242,448	49%
Total expenses	**8,262,015**	**8,414,534**	**(2%)**	**6,342,658**	**7,065,013**	**(10%)**
Share of profits (loss) of associate	(63,078)	194,509	(132%)	-	-	-
Profit before income tax expense from continuing operations	**2,050,863**	**1,517,618**	**35%**	**1,258,193**	**978,376**	**29%**
Income tax expense	(449,979)	(338,854)	33%	(239,838)	(176,688)	36%
Profit from continuing operations	**1,600,884**	**1,178,764**	**36%**	**1,018,355**	**801,688**	**27%**
Discontinued operation						
Loss from discontinued operation, net of income tax	-	(51,142)	(100%)	-	-	-
Profit for the year	**1,600,884**	**1,127,622**	**42%**	**1,018,355**	**801,688**	**27%**
Profit attributable to:						
Owner of the Company	1,600,884	1,127,622	42%	1,018,355	801,688	27%
Profit for the year	**1,600,884**	**1,127,622**	**42%**	**1,018,355**	**801,688**	**27%**

Statements of financial position

Unit : Thousand Baht	Consolidated FS			Separate FS		
	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)
Current assets						
Cash and cash equivalents	2,564,934	2,152,258	19%	443,267	740,070	(40%)
Current investments	1,736,196	1,305,171	33%	800,000	1,305,171	(39%)
Trade and other accounts receivable	1,589,960	1,568,488	1%	1,124,232	1,159,866	(3%)
Inventories	225,274	251,541	(10%)	155,494	135,683	15%
Other current assets	245,195	203,880	20%	448,947	530,267	(15%)
Total current assets	**6,361,559**	**5,481,338**	**16%**	**2,971,940**	**3,871,057**	**(23%)**
Non-current assets						
Property and equipment	9,093,305	3,163,136	187%	7,346,225	1,536,804	378%
Intangible assets under operating agreements	13,249,341	15,041,928	(12%)	13,249,341	15,041,928	(12%)
Other non-current assets	2,271,019	3,687,651	(38%)	3,686,285	4,277,590	(14%)
Total non-current assets	**24,613,665**	**21,892,715**	**12%**	**24,281,851**	**20,856,322**	**16%**
Total assets	**30,975,224**	**27,374,053**	**13%**	**27,253,791**	**24,727,379**	**10%**

Statements of financial position(Cont.)

Unit : Thousand Baht	Consolidated FS			Separate FS		
	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)	31 Dec 14	31 Dec 13 (Restated)	% Inc(Dec)
Current liabilities						
Short-term loan from financial institutions	641,105	-	100%	641,105	-	100%
Trade and other accounts payable	791,216	719,628	10%	497,918	474,605	5%
Accounts payable - property and equipment	293,623	112,777	160%	157,851	89,290	77%
Current portion of long-term loans	579,670	4,343,759	(87%)	577,777	4,269,098	(86%)
Advance receipts from customers	646,368	931,770	(31%)	689,883	822,681	(16%)
Other current liabilities	618,955	517,035	20%	389,471	650,197	(40%)
Total current liabilities	**3,570,937**	**6,624,969**	**(46%)**	**2,954,005**	**6,305,871**	**(53%)**
Non-current liabilities						
Long-term of accounts payable						
- property and equipment	307,953	434,932	(29%)	307,953	434,932	(29%)
Long-term loans	9,435,530	4,028,345	134%	9,426,067	3,966,805	138%
Employee benefits obligations	367,310	335,619	9%	199,067	181,461	10%
Other non-current liabilities	367,566	368,725	(0%)	354,835	358,496	(1%)
Total non-current liabilities	**10,478,359**	**5,167,621**	**103%**	**10,287,922**	**4,941,694**	**108%**
Total liabilities	**14,049,296**	**11,792,590**	**19%**	**13,241,927**	**11,247,565**	**18%**
Equity						
Issued and paid-up share capital	9,781,678	9,781,678		9,781,678	9,781,678	
Retained earnings						
Appropriated						
Legal reserve	544,155	493,237	10%	544,155	493,237	10%
Share-based payment transactions	9,298	2,432	282%	9,298	2,432	282%
Unappropriated	5,469,863	4,413,069	24%	3,676,733	3,202,467	15%
Other components of equity	1,082,368	852,656	27%	-	-	-
Equity attributable to owners of the Company	**16,887,362**	**15,543,072**	**9%**	**14,011,864**	**13,479,814**	**4%**
Non-controlling interests	38,566	38,391	0%	-	-	-
Total equity	**16,925,928**	**15,581,463**	**9%**	**14,011,864**	**13,479,814**	**4%**
Total liabilities and equity	**30,975,224**	**27,374,053**	**13%**	**27,253,791**	**24,727,379**	**10%**

Agenda No. 4 To consider and approve Financial Statements of the Company and its Subsidiaries for the year ended 31 December 2014

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 5

To consider and approve the appropriation of the net profit year 2014 for the dividend payment

Rationale for consideration

Details of the Dividend Payment	2014
Net Profit on separate financial statements (Million Baht)	1,018
Less Legal reserve 5% of Net Profit* (Million Baht)	51
Net Profit after legal reserve (Million Baht)	967
Number of shares (Million Shares)	1,096
Total Dividend per share (Baht/share)	0.65
Total dividend payment approximately (Million Baht)	712
Dividend Payout Ratio on separate financial statements (%)	70%

- The Company has a policy to pay dividend of not less than 40%

* The Public Limited Companies Act, section 116

Board's Opinion

- Legal reserve 5% of net profit year 2014 on separate financial statements is equal to 50,917,759 Baht
- Dividend payment from net profit after deduction of legal reserve at Baht 0.65 per share, totaling approximately 712 Million Baht
- The Board has proposed dividend payment to shareholders' meeting for consideration and approval



To consider and approve the appropriation of the net profit

- Dividend payment for 2014 on separate financial statements after 5% legal reserve deduction is Baht 0.65 per share, totaling approximately 712 Million Baht

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Agenda No. 5 To consider and approve the appropriation of the net profit for the year 2014 and approve the dividend payments

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 6

To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2015

Approve the appointment of the Company's auditors and their remuneration for the Y2015

- 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.

- In addition, a notification from the Securities and Exchange Commission Thailand limits the appointment of an individual external auditors (but not the audit firm) of listed companies to no more than five consecutive one-year terms.

Approve the appointment of the Company's auditors and their remuneration for the Y2015

- The name list of auditors from the KPMG Phoomchai Audit Limited is as follows:

#	Name of Auditor	CPA Registration No.	Number of years appointed as the Company's auditor	Number of years certified the Company's F/S
1	Mr.Supot Singhasaneh	2826	7 (Y'2008-2014)	2 (Y'2013-2014)
2	Mr.Winid Silamongkol	3378	5 (Y'2008-2012)	5 (Y'2008-2012)
3	Mr.Charoen Phosamritlert	4068	7 (Y'2008-2014)	-

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

- Audit fee of the Company for the year 2015 be fixed at not more than Baht 1,860,000 which same as Y2014.

Refer : Auditors' profile are shown in Enclosure 3.

Agenda No. 6 To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2015

<u>Voting</u>: The resolution must be passed by a majority of the shareholders who attend the meeting and case their votes.

Agenda No. 7

To consider and approve to fix the total number of Directors and the election of Directors to replace those retiring by rotation in 2015

7.1 To consider and approve to fix the total number of directors

- Every Annual General Meeting of the Shareholders, one-third of the directors must retire by rotation and shall be re-elect as the Company's Director for another term include the director position of Mr. Chaiyan Peungkiapairoj who was the representative director from Ministry of Information and Communication Technology (MICT), which had resign from director since 15 March 2013 and must retire by rotation this year.

- However, MICT has not yet sent their representative as the Company's director. Therefore, the Board of Director would like to propose the Shareholders for approval to fix the total number of the Company's Director at 9 persons in order to secure the director position for the MICT's representative under the Concession Agreement.

7.1 To consider and approve to fix the total number of directors, the Board of Directors shall be consist of 9 (nine) directors to keep the seat available for the representative director by MICT

<u>Voting:</u> The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

7.2 To consider and approve the election of Directors to replace those retiring by rotation in 2015

	Name of Director	Positions
1.	Mr. Paron Israsena	- Chairman of the Board of Directors - Independent Director
2.	Professor Hiran Radeesri	- Chairman of the Audit Committee - Independent Director
3.	Representative Director from MICT	- Director

7.2 To consider and approve the election of Directors to replace those retiring by rotation in 2015

- The Board has agreed and recommended that the following retiring directors be re-elected for another term

1. Mr. Paron Israsena

Mr. Paron Israsena



Curriculum Vitae of Director

Name-Surname	Mr. Paron Israsena
Nationality	Thai
Age	86
Current Position	Chairman of the Board of Directors Independent Director
Shareholding	-None-
Family Relation with other Executive	-None-
Highest Education	Master of Engineering (SM_ME) Massachusetts Institute of Technology USA
IOD course and others Training	MFM: Monitoring Fraud Risk Management Class 4/2010 RCC: Role of the Compensation Committee Class 1/2006 The Characteristic of Effective Directors Year 2006 QFR: Improving the Quality of Financial Reporting Class 3/2549 DAP: Directors Accreditation Program Class 4/2546
Year of Directorship	21 years and 2 months counting until the date of AGM 2015
Type of the director to be appointed	Independent Director

1. Mr. Paron Israsena

Mr. Paron Israsena



Curriculum Vitae of Director

Experiences	1994 – Present Chairman of the Board of Directors and Independent Director, Thaicom Plc. <u>Position in other listed compnaies</u> 1994 – Present Director and Chairman of the Audit Committee, Sammakorn Plc. Director and Memnber of the Audit Committee, Padaeng Industry, Plc. <u>Position in other non-listed companies</u> 2014 – Present Chairman of the Board of Directors, Mitr Technical Consultant Co., Ltd. 2011 – Present Chairman of the Board of Directors, Thonburi Automotive Assembly Plant Co., Ltd. 1997 – Present Director, Nai Lert Park Hotel Co., Ltd. <u>Work Experiences</u> 2014 - 2012 Director, The National Science and Technology Development Board 1996 - 2011 Director, Chiang Mai University Council 1990 – 2012 Qualified Council Member, Chulalongkorn University

2. Professor Hiran Radeesri

Prof. Hiran Radeesri



Curriculum Vitae of Director

Name-Surname	Prof. Hiran Radeesri
Nationality	Thai
Age	84
Current Position	Chairman of the Audit Committee Independent Director
Shareholding	-None-
Family Relation with other Executive	-None-
Highest Education	Honorary Doctorate Degree in Accounting, Thammasat University
IOD course and others Training	DCP: Directors Certification Program Class 2544
Year of Directorship	14 years counting until the date of AGM 2015
Type of the director to be appointed	Independent Director

2. Professor Hiran Radeesri

Prof. Hiran Radeesri



Curriculum Vitae of Director

Experiences

Present Independent Director and Chairman of the Audit Committee, Thaicom Plc.

Position in other listed companies

Present - Independent Director and Chairman of the Audit Committee, Navakit Insurance Plc.
- Independent Director and Chairman of the Audit Committee, Dusit Thani Plc.

Position in other non-listed companies

- Honorary Chairman of the Director, Thai Institute of Directors Association
- Chairman – Corporate Governance Center, The Stock Exchange of Thailand
- Chairman – Tax Auditor Examination Committee, Revenue Department
- Qualified Director of University Council, Thammasat University
- Qualified Director, Federation of Accounting Professions
- Director, The directors' pool, Ministry of Finance

Work Experiences

Past - Chairman, Price Waterhouse Co., Ltd.
- Member, the Board of Directors of The Stock Exchange of Thailand
- Chairman of the Audit Committee, The Stock Exchange of Thailand
- Director, Thailand Securities Department Co., Ltd.
- Governor, State Railway of Thailand
- Chairman of the Board of Director, Mass Rapid Transit Authority of Thailand
- Qualified Director, Accounting Profession Supervision Council, Federation of Accounting Professions
- Independent Director and Chairman of the Audit Committee

7.2 To consider and approve the election of Directors to replace those retiring by rotation in 2015

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 8

To consider and approve the remuneration of the Company's Directors for the year 2015

Agenda No. 8 To consider and approve the remuneration of the Company's Directors for the year 2015

	2014	2015 (Proposing)
Total amount of remuneration (Baht)	15,000,000	15,000,000

During 2014, the total directors' remuneration was Baht 13,311,505.50. The Company had held the meeting of each committee as follow:

Committee	Number of Meetings
Board of Directors	16
Audit Committee	15
Compensation Committee	6
Governance and Nomination Committee	4

Agenda No. 8 To consider and approve the remuneration of the Company's Directors for the year 2015

Summary of Director's Remuneration Policy (Baht)						
Committee	2014			2015 (Proposing)		
	Monthly Retainer	Meeting Allowance	Annual Compensation	Monthly Retainer	Meeting Allowance	Annual Compensation
Board of Directors						
- Chairman*	150,000	-	✓	150,000	-	✓
- Member	50,000	25,000	✓	50,000	25,000	✓
Audit Committee						
- Chairman	25,000	25,000	✓	25,000	25,000	✓
- Member	-	25,000	✓	-	25,000	✓
Sub-Committees						
- Chairman	10,000	25,000	✓	10,000	25,000	✓
- Member	-	25,000	✓	-	25,000	✓

** Chairman of the Board of Directors will receive other benefits, including of office car with driver and health care with cost not over than 1 million baht .*

Agenda No. 8 To consider and approve the remuneration of the Company's Directors for the year 2015

<u>Voting</u>: The resolution must be passed by not less than two-third of the shareholders who attend the meeting.

Agenda No. 9

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 1,085,300 units

Summary of the Warrants Characteristics

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
Term	:	Not exceeding 5 years from the date of issuance and offering
Number of Warrants to be Offered	:	Not exceeding 1,085,300 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 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 37.626 baht.
Number of Reserved Shares	:	Not exceeding 1,085,300 shares (at the par value of Baht 5), or 0.10 percent of the total paid-up shares.

Agenda No. 9 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 1,085,300 units

Voting: The issuance and offering of the Warrants must be approved by the Shareholder's meeting with not less that three-quarters of all the votes cast by shareholders attending the meeting and having the right to vote, and must not be opposed by shareholders with an aggregate number of shares exceeding 10 percent of all eligible votes.

Agenda No. 10

To consider and approve the allocation of the Warrants to the directors and employee of the Company and 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

The Employees of the Company and/or its subsidiaries will be allocated of Warrants more than 5 percent of Warrants issued

1. **Mrs. Suphajee Suthumpun**
   Director, Chairman of Executive Committee,
   Chief Executive Officer and Director of subsidiaries



Number of allocated Warrants — **Not exceeding 120,000 units**

Percentage of total allocated Warrants — **Not exceeding 16.59%**

Company meetings in the previous year	No. of meetings	Attendance
1. Thaicom Plc.	16	16
2. TC Broadcasting Co., Ltd	2	2
3. Shenington Investments Pte Ltd.	3	3
4. IPSTAR Co., Ltd	1	1
5. IPSTAR International Pte. Ltd.	2	2
6. IPSTAR Global Services Ltd.	-	-
7. Star Nucleus Co., Ltd.	-	-
8. International Satellite Co., Ltd.	-	-

1. **Mrs. Suphajee Suthumpun**
Director, Chairman of Executive Committee,
Chief Executive Officer and Director of subsidiaries

Rationale, needs and potential benefits to the Company

- Chief Executive Officer and Chairman of Executive Committee: Her main responsibilities are leading formulation of business directions and execution of a comprehensive business strategy, and directing the operational management of THAICOM and its subsidiaries to ensure service excellence in every angle of its business operations. She foresees investment potential and directs the expansion of the company into other related businesses to create more business opportunities and higher returns on investment. She 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 her devotion to the job and contribution to the Company's growth, prosperity and obvious achievements. Not only is she an excellent leader who has demonstrated honesty, loyalty, accountability and dedication to the Company and its subsidiaries, she also plays a significant part in creating future business success and is a role model for our next generation of leaders.

The Employees of the Company and/or its subsidiaries will be allocated of Warrants more than 5 percent of Warrants issued

2. Mr. Paiboon Panuwattanawong
Chief Technical Officer and Director of subsidiaries



Number of allocated Warrants — **Not exceeding 120,000 units**

Percentage of total allocated Warrants — **Not exceeding 11.06%**

Company meetings in the previous year	No. of meetings	Attendance
1. IPSTAR Co., Ltd	1	1
2. IPSTAR Australia Pty Ltd.	-	-
3. IPSTAR New Zealand Ltd.	-	-
4. IPSTAR International Pte. Ltd.	2	2
5. IPSTAR Global Services Ltd.	-	-
6. Star Nucleus Co., Ltd.	-	-
7. Spacecode LLC	-	-
8. IPSTAR Japan Co., Ltd.	1	1

2. Mr. Paiboon Panuwattanawong
Chief Technical Officer and Director of subsidiaries

Rationale, needs and potential benefits to the Company

- Chief Technical Officer: 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.

The Employees of the Company and/or its subsidiaries will be allocated of Warrants more than 5 percent of Warrants issued

3. Mr. Vuthi Asvasermcharoen
Chief Financial Officer and Director of subsidiaries



Number of allocated Warrants — **Not exceeding 120,000 units**

Percentage of total allocated Warrants — **Not exceeding 11.06%**

Company meetings in the previous year	No. of meetings	Attendance
1. TC Broadcasting Co., Ltd	2	2
2. IPSTAR Co., Ltd	1	1
3. IPSTAR Australia Pty Ltd.	-	-
4. IPSTAR New Zealand Ltd.	-	-
5. IPSTAR International Pte. Ltd.	2	2
6. IPSTAR Global Services Ltd.	-	-
7. Star Nucleus Co., Ltd.	-	-
8. Cambodian DTV Network Ltd.	1	1
9. Shenington Investments Pte Ltd.	3	3
10. IPSTAR Japan Co., Ltd.	1	1
11. International Satellite Co., Ltd.	-	-

3. Mr. Vuthi Asvasermcharoen
Chief Financial Officer and Director of Subsidiaries

Rationale, needs and potential benefits to the Company

- 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.

The Employees of the Company and/or its subsidiaries will be allocated of Warrants more than 5 percent of Warrants issued

6. Mr. Pradeep Unni
Chief Commercial Officer- International Business and Director of subsidiaries



Number of allocated Warrants — **Not exceeding 120,000 units**

Percentage of total allocated Warrants — **Not exceeding 11.06%**

Company meetings in the previous year	No. of meetings	Attendance
1. International Satellite Co., Ltd	-	-

Rationale, needs and potential benefits to the Company

- Chief Commercial Officer - International Business : His main responsibilities are directing marketing and sales operations in the assigned international market. He plans and rolls out marketing and sales activities to promote brand and expands customer base. He analyses market and competitors' movement, and also customer requirements in order to develop proactive marketing plan and sales strategy to retain company's competitive advantage in the market and to create new channels revenue generation.

- To retain a valuable employee with a high level of expertise and well-rounded experience of the business, and reward his long 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.

The Employees of the Company and/or its subsidiaries will be allocated of Warrants more than 5 percent of Warrants issued

6. Mr. Patompob Suwansiri
Chief Marketing Officer and Directors of subsidiaries



Number of allocated Warrants — **Not exceeding 120,000 units**

Percentage of total allocated Warrants — **Not exceeding 11.06%**

Company meetings in the previous year	No. of meetings	Attendance
1. DTV Service Co., Ltd	3	3
2. TC Broadcasting Co., Ltd	2	2
3. Cambodian DTV Network Ltd.	1	1

Rationale, needs and potential benefits to the Company

- Chief Marketing Officer: His main responsibilities are formulating marketing and sales strategies 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.

Agenda No.10 To consider and approve the allocation of the Warrants to the employee 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

Voting: The issuance and offering of the Warrants must be approved by the Shareholder's meeting with not less that three-quarters of all the votes cast by Shareholders attending the meeting and having the right to vote, and must not be opposed by shareholders with an aggregate number of shares exceeding 5 percent of all eligible votes.

Agenda No. 11

To consider and approve the increase in the Company's registered capital from Baht 5,489,086,200 to Baht 5,494,512,700

Agenda No.11 To consider and approve the increase in the Company's registered capital from Baht 5,489,086,200 to Baht 5,494,512,700

- To increase the Company's registered capital to reserve for exercise of the Warrants issuing to directors and employees of the Company and its Subsidiaries in the amount of 1,085,300 shares as showed in the table below.
- To approve this agenda, a resolution must be passed by a vote of not less than three-fourths of the shareholders who attend the meeting and entitled to vote.

	Register Capital	Total Shares	Par Value
previous	Baht 5,489,086,200	1,097,817,240 shares	Baht 5
increase	Baht 5,426,500	1,085,300 shares	Baht 5
New	**Baht 5,494,512,700**	**1,098,902,540 shares**	**Baht 5**

Agenda No.11 To consider and approve the increase in the Company's registered capital from Baht 5,489,086,200 to Baht 5,494,512,700

Voting: The resolution must be passed by a vote of not less than three-fourths of the shareholders who attend the meeting and entitled to vote

Agenda No. 12

To consider and approve the amendment of the Memorandum of Association No. 4 relating to the increase in the Company's registered capital

Agenda No.12. To consider and approve the amendment of the Memorandum of Association No. 4 relating to the increase in the Company's registered capital

- Refer to agenda 11 Re: To consider and approve the increase in the Company's registered capital from Baht 5,489,086,200 to Baht 5,494,512,700 by way of increasing 1,085,300 registered shares at the par value of Baht 5 per share each, hence, Clause 4 of the Memorandum of Association of the Company shall be amended consistent with the increase of registered capital.
- The Company has to register the amendment of Memorandum of Association Clause No. 4 with Department of Business Development, Ministry of Commerce within 14 days since the date that the Shareholders approval.
- To approve this agenda, a resolution must be passed by a vote of not less than three-fourths of the shareholders who attend the meeting and entitle to vote.

Agenda 12. To consider and approve the amendment of the Memorandum of Association No. 4 relating to the increase in the Company's registered capital

Detail of the amendment of the Company's Memorandum of Association Clause No. 4 are as under

Registered Capital	Baht 5,494,512,700 (Five Thousand Four Hundred Ninety Four Million and Five Hundred and Twelve Thousand Seven Hundred Baht)
Divided into	1,098,902,540 shares (One Thousand Ninety Eight Million and Nine Hundred and Two Thousand Five Hundred and Forty Shares)
Par Value at	Baht 5 (Five Baht)
	by divided as
Ordinary Share	1,098,902,540 shares (One Thousand Ninety Eight Million and Nine Hundred and Two Thousand Five Hundred and Forty Shares)
Preferred Share	-None-

Agenda 12. To consider and approve the amendment of the Memorandum of Association No. 4 relating to the increase in the Company's registered capital

Voting: To approve this matter, a resolution must be passed by a vote of not less than three-fourths of the shareholders who attend the meeting and entitled to vote

Agenda No. 13

To approve the allocation of new ordinary shares in the amount not exceeding 1,085,300 shares, at the par value of 5 baht 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.13 To approve the allocation of new ordinary shares in the amount not exceeding 1,085,300 shares, at the par value of 5 baht each in order to reserve for the exercise of the Warrants to be issued to employees of the Company and/or its subsidiaries

- Referring to the issuance and offering of the Warrants to the employees of the Company and its subsidiaries as proposed to be considered in Agenda No. 9 of the AGM 2015 as specified above, the Company will issue and allot 1,085,300 new ordinary shares, at a par value of Baht 5 each, to be reserved for the exercise of the Warrants.

- The Board has approved the issuance and allotment of 1,085,300 new ordinary shares at a par value of Baht 5 each, to be reserved for the exercise of the Warrants. Details of the allotment are shown in *Enclosure No.7*.

- Consequently, it is deemed appropriated that the Board or other persons delegated by the Board shall have the authority to determine the related terms and conditions and take any necessary action in connection with the issuance and allocation of the new shares and their listing on the Stock Exchange of Thailand be approved in the AGM 2015.

Agenda No.13 To approve the allocation of new ordinary shares in the amount not exceeding 1,085,300 shares, at the par value of 5 baht each in order to reserve for the exercise of the Warrants to be issued to employees of the Company and/or its subsidiaries

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 14

To approve on determination of the business domination by foreigner

Agenda No. 14 To approve on determination of the business domination by foreigner

- 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 8*. The said prohibition had already been consider and approve by AGM 2013 and AGM 2014. The prohibition of both years were submitted to NBTC according to the Notification.
- Referred to the Notification of NBTC determined that the Company have to reviewed the Company prohibition every years. This year, the Company shall have no any amended of the prohibition and also comply with the terms and conditions of the Notification of NBTC.

Agenda No. 14 To approve on determination of the business domination by foreigner

Voting: The resolution must be passed by a majority of the shareholders who attend the meeting and cast their votes.

Agenda No. 15

Other matters (if any)

Q & A

