Invitation to the Annual General Meeting of Shareholders for the year 2023
By Electronic Means

Registration No. 0107536000897

8 March 2023

Subject Invitation to the Annual General Meeting of Shareholders for the year 2023 by Electronic Means

Dear All Shareholders of Thaicom Public Company Limited

Enclosures:

Documents accompanying the Meeting

Enclosure 1: Guidelines for attending the Annual General Meeting of Shareholders for the year 2023 by Electronic Means

Enclosure 2: The Company's Articles of Association relating to Shareholder Meetings and Meetings through Electronic Means

Enclosure 3: Proxy Forms

Enclosure 4: Explanation of documents and evidence to identify Shareholders or their proxies who are eligible to attend the Meeting (Electronic Means) and have the right to vote

Enclosure 5: The Definition of Independent Director including profiles of Independent Directors acting as Shareholder proxies

Enclosure 6: Privacy Notice for the Shareholder's Meeting

Documents accompanying the Agenda

Enclosure 7: The Annual Report 2022/Form 56-1 One Report and the Company's financial statements for the year ended 31 December 2022 in form of QR Code (To support a consideration of agenda items no. 2, 3 and 9)

Enclosure 8: Profiles of Auditors for the year 2023 (To support a consideration of agenda item no. 5)

Enclosure 9: Profiles of nominated candidates for election as New Directors (To support a consideration of agenda item no. 7)

Enclosure 10: Profiles of nominated candidates for election as Directors (To support a consideration of agenda item no.8)

Enclosure 11: The attachment to the Notification of the National Broadcasting and Telecommunications Commission Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2555 and Copy of Thaicom Public Company Limited's Announcement Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2556 (To support a consideration of agenda item no.11)

Enclosure 12: Information Memorandum 2 regarding the Investment in the Satellite Project which is considered as the Asset Acquisition of the Company in form of QR Code (To support a consideration of agenda item no.12)

Enclosure 13: Opinion of the Independent Financial Advisor Regarding the Asset Acquisition of the Company in form of QR Code (To support a consideration of agenda item no.12)

The Board of Directors' Meeting (the "**Board**") of Thaicom Public Company Limited (the "**Company**") has resolved in its meeting No.4/2022 on 10 February 2023 to convene the 2023 Annual General Meeting of Shareholders (the "**AGM**") on Friday, 7 April 2023 at 14.00 hrs. by Electronic Means according to the relevant laws and regulation on the Electronic Meetings.

In addition, the Company has announced to invite Shareholders to propose agenda items for the AGM 2023 via the Company's website during 1 October 2022 – 31 December 2022 and it appeared that there was no agenda item proposed by Shareholders, therefore the following are the agenda items that will be considered in the AGM:

Item 1 **Matters to be informed**

Item 2 **To acknowledge the Company's operating results for the fiscal year 2022**

Objective and Reason: The Company has summarized the Company's operating results and the significant changes for the year 2022 ended on 31 December 2022 as presented in *Enclosure 7: Annual Report 2022/Form 56-1 One Report* which has been sent to the Shareholders in form of QR Code attached to this invitation letter.

The Board's Opinion: Agreed to propose the Company's operation results for the year 2022 ended 31 December 2022 to the Annual General Meeting of Shareholders for acknowledgement, as shown in *Enclosure 7: Annual Report 2022/Form 56-1 One Report.* As for the Company's future business direction, which will be presented in the meeting accordingly.

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

Item 3 **To consider and approve the Financial Statements of the Company and its subsidiaries for the year ended on 31 December 2022**

Objective and Reason: According to the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, the Company must prepare a statement of financial position and statements of comprehensive income at the end of the fiscal year, have them audited by an external auditor, and submit them to the Shareholder in AGM for approval.

The Company has prepared the Financial Statements of the Company and its subsidiaries for the year ended on 31 December 2022 as shown in *Enclosure 7: Annual*

Report 2022/Form 56-1 One Report which has been sent to the Shareholders in form of QR Code.

A summary of the significant financial statements of the Company and its subsidiaries for the year ended on 31 December 2022 is shown below:

(Unit: million Baht)

List of items	Consolidated Financial Statements		The Company's Financial Statements	
	2022	2021	2022	2021
Total assets	14,850.21	15,339.63	14,789.26	15,946.68
Total liabilities	4,296.25	4,210.35	4,235.30	4,817.39
Total revenue	3,095.79	3,745.46	1,353.76	3,046.66
Net profit (loss) (equity holders of the Company)	42.21	143.64	42.21	143.64
Earnings (loss) per share (Baht/Share)	0.04	0.13	0.04	0.13

The Audit and Risk Committee's Opinion: The Audit and Risk Committee has reviewed the Company's financial statements for the year ended on 31 December 2022, which have been audited and certified by Mr. Sumate Jangsamsee, a certified public accountant (registration No. 9362) of KPMG Phoomchai Audit Ltd., and recommended that the Board propose the Company's financial statements for the year ended on 31 December 2022 to the Shareholder Meeting for approval.

The Board's Opinion: The Board has considered and deemed the said financial statements correct, complete and sufficient pursuant to the generally accepted accounting standards. The financial statements were considered by the Audit and Risk Committee and audited by a certified auditor, and the Board hereby proposes that the 2023 Annual General Meeting of Shareholders approves the financial statements of the Company and its subsidiaries for the year ended on 31 December 2022 as shown in *Enclosure 7: Annual Report 2022/Form 56-1 One Report.*

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

Item 4 **To consider and approve the dividend payment for the year 2022**

Objective and Reason: The Company has a policy to pay dividend of not less than 40% of separated financial statement 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 the Company's investment plans and business operations, and depends on the cash flow as well as any other future obligations of the Company and its subsidiaries, including the obligations with the financial institutions.

For the year 2022, the Company had net profit amounting to 42 MTHB, and the Company has already allocated the net profits as a legal reserve, met the amount required by law. Therefore, it was appropriate to propose the annual dividend payment of THB 0.50 per share or a total of amount 548,050,977 THB from the Company's retained earnings.

The Company's dividends in the previous two years are shown below.

Details of dividend payment	Year 2022	Year 2021
Number of shares (million shares)	1,096	1,096
Earnings per share (THB)	0.04	0.13
Dividend per share (THB)	0.50	0.30
Payout ratio (%)	1,298	229

The Board's Opinion: It was appropriate to propose to the Shareholders' Meeting to approve the dividend payment from the Company's retained earnings as of December 31, 2022 at the rate of 0.50 Baht per ordinary share, amounting to 548,050,977 THB for 1,096 million shares in accordance with the Company's dividend payment policy.

The Record Date for specifying the list of shareholders who are entitled to receive the dividend is on 4 April 2023.

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

Item 5 **To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2023**

Objective and Reason: According to 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 AGM. In addition, the Notification of Capital Market Supervisory Board has stipulated that the appointment of individual external auditors (but not the audit firm) of listed companies be no more than seven consecutive one-year terms. After seven years, the auditors must be rotated, although they can be reappointed after a five-year break.

The Audit and Risk Committee's Opinion: The Audit and Risk Committee has considered and selected KPMG Phoomchai Audit Ltd., ("KPMG") to be the audit firm for the Company, its subsidiaries, and its associated companies for the year 2023. This is the second fiscal year for KPMG. KPMG is a leading international audit firm, offering independence, considerable expertise, and reasonable audit fee. The Audit and Risk Committee then recommended that the Board propose this matter to the Shareholder meeting for approval. The appointment of the auditors is as follows:

Name of Auditor	CPA Registration No.
1. Mr. Sumate Jangsamsee	9362
2. Mr. Sakda Kaothanthong	4628
3. Mr. Udomsak Bunsaraniphan	10331

Any of the above auditors can conduct the audit and express and opinions on the Company's financial statement. Each auditor's profile is shown in *Enclosure 8: Profiles of auditors for the year* 2023 which attached hereto this Invitation Letter.

The firm has agreed to charge the annual audit fee and quarterly review fee in the total of Baht 1,780,000 (One Million Seven Hundred and Eighty Thousand Baht) for the year 2023. Comparative information on the payment of auditor remuneration in the previous year is shown in the following table:

(Unit: Baht)

Type of Fee	2023 (the proposed year)	2022
Annual Audit Fee	1,000,000	1,000,000
Quarterly Review Fee	780,000	780,000
Total	**1,780,000**	**1,780,000**

Remark: The above annual audit fee and quarterly review fee, excludes non-audit fees paid by the Company and audit fees for the Company's subsidiaries.

In 2022, the Company paid other compensation (Non-Audit fee) for the special audit to KPMG Phoomchai Audit Ltd., for Baht 180,000 (One Hundred and Eighty Thousand Baht) and Deloitte Touche Tohmatsu Jaiyos Co., Ltd., for Baht 120,000 (One Hundred and Twenty Thousand Baht).

KPMG and the proposed auditors are independent and have no conflicts of interest with the Company, its subsidiaries, Executives, the major Shareholders, or related parties of such persons.

The Board's Opinion: The Board has agreed with the Audit and Risk Committee and proposed that the 2023 Annual General Meeting of Shareholders approve the appointment of the auditors from KPMG as the external auditors of the Company for the year 2023, and fix the annual audit fee and quarterly review fee in the total amount of Baht 1,780,000 (One Million Seven Hundred and Eighty Thousand Baht).

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

Item 6 To consider and approve increasing the number of the Company's Directors from 9 to 11 persons

Objective and Reason: As a result of tender offer for all the Company's securities made by Gulf Ventures Company Limited, in which now holds 41.14% of the Company's total paid-up capital, Gulf Ventures Company has nominated candidates for directorships at the Company in accordance with its shareholding proportion, therefore the Board's structure and composition have to be reviewed.

The Nomination and Compensation Committee's Opinion: The Nomination and Compensation Committee has reviewed the size and composition of the Board, and endorsed the proposal to increase the number of the Company's directors from 9 to 11 persons, and proposed the Board to propose the 2023 Annual General Meeting of Shareholders for approval.

The Board's Opinion: The Board has considered and agreed with the recommendation from the Nomination and Compensation Committee and proposed to the 2023 Annual General Meeting of Shareholders to approve increasing the number of the Company's Directors from 9 to 11 persons.

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

Item 7 To consider and approve the appointment of two new directors

Objective and Reason: Pursuant to the increasing the number of the Company's Directors from 9 to 11 persons, the Board of Directors and the Nomination and Compensation Committee have considered and nominated two new directors to appoint as the directors of the Company.

The Nomination and Compensation Committee's Opinion: The Nomination and Compensation Committee has considered the qualifications of nominated new directors and proposed for the Board's for consideration as follows:

1. Mr. Ratthaphol Cheunsomchit Director
2. Ms. Bung-on Suttipattanakit Director

The Board's Opinion: The Board has considered and agreed with the recommendation from the Nomination and Compensation Committee and proposed that the 2023 Annual General Meeting of Shareholders to approve the appointment of two new directors i.e. 1. Mr. Ratthaphol Cheunsomchit, and 2. Ms. Bung-on Suttipattanakit as the Directors of the Company, in which both of them have qualifications as specified by law on the Public Company Limited Act B.E.2535 and related regulations of the Notification of the Capital Market Supervisory Board. Profiles of each nominated candidate for the appointment as

Directors appear in *Enclosure 9: Profiles of nominated candidates for election as New Directors.*

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

Item 8 **To consider and approve the appointment of Directors to replace those who retire by rotation in 2023**

Objective and Reason: According to the Public Limited Companies Act. B.E. 2535 and the Company's Articles of Association, at every annual ordinary meeting, one-third of the Directors shall vacate office. If the number of Directors cannot be divided exactly into three parts, Directors in a number closest to one-third shall vacate office. Directors vacating office may be re-elected.

At the present, the Company's Board of Directors comprises of 9 members. The 3 Directors listed below are one-third of all Directors who retired by rotation in the 2022 Annual General Meeting of Shareholders.

Name of Director	Positions
1. ACM. Maanat Wongwat	Independent Director
2. Mr. Somchai Jinnovart	Independent Director
3. Mr. Patompob Suwansiri	Director

The Company provided an opportunity for Shareholders to propose names of qualified candidates for election as Directors during the period of 1 October 2022 to 31 December 2022 and disclosed the criteria and procedures via the Company's website. However, no minority Shareholders nominated a candidate for election as Director.

The Nomination and Compensation Committee's Opinion: The Nomination and Compensation Committee, with the exception of the members with conflicts of interest, has endorsed the recommendation and considered 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 Nomination and Compensation Committee recommended that the Board propose to the Shareholder Meeting for approval the re-appointment of all 3 retiring Directors i.e. ACM. Maanat Wongwat, Mr. Somchai Jinnovart, and Mr. Patompob Suwansiri as Directors for another term.

The Board's Opinion: The Board, with the exception of the Directors who have conflicts of interest, has agreed with the recommendation from the Nomination and Compensation Committee and proposed that the 2023 Annual General Meeting of Shareholders approve the following retiring Directors be re-appointed as Directors with the following details:

Name of Director	Positions
1. ACM. Maanat Wongwat	Independent Director
2. Mr. Somchai Jinnovart	Independent Director
3. Mr. Patompob Suwansiri	Director

All 3 Directors 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.

Profiles of each nominated candidate for the appointment as Directors appear in *Enclosure 10: Profiles of nominated candidates for election as Directors* which attached hereto this Invitation Letter.

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

Item 9 **To consider and approve the remuneration of the Company's Directors for the year 2023**

Objective and Reason: According to Clause 16 of the Company's Articles of Association, the Directors of the Company shall be entitled to receive remuneration, such as monthly retainer, meeting allowance, per diem, and annual retainer (bonus).

The Nomination and Compensation Committee's Opinion: The Nomination and Compensation Committee has carefully considered Director Remuneration to ensure that it is commensurate with the number of Directors, Company's performance, business size, each member's responsibility and performance, and other companies listed on the Stock Exchange of Thailand with similar industries. Also, Director Remuneration must be sufficient to attract and retain quality Directors. The Nomination and Compensation Committee recommended that the Board propose to the Shareholder Meeting for approval that the remuneration budget for the Board and its sub-committees in 2023 be set at no more than 20,000,000 Baht (Twenty Million Baht), which is the same as last year. The remuneration policy and the rate of monthly retainer, meeting allowance and annual retainer (bonus) elaborated as follows:

The Board and Sub-Committees	Remuneration (Baht) For the year 2023 (Proposal)			
	Monthly Retainer	Meeting Allowance	Annual Retainer (bonus)	Per-Diem
The Board of Directors				
Chairman	250,000	✗	✓	✓
Member	95,000	✗	✓	✓
The Audit and Risk Committee				
Chairman	25,000	25,000	✓	✓
Member	✗	25,000	✓	✓
Other Sub-Committees				
Chairman	10,000	25,000	✓	✓
Member	✗	25,000	✓	✓

- The Chairman of the Board shall receive a monthly retainer of 250,000 Baht (Two Hundred Fifty Thousand Baht), an annual retainer, but shall not receive any other remuneration for the position of chairman or member of sub-committees.

- Board of Directors shall receive a monthly retainer of 95,000 Baht (Ninety-Five Thousand Baht), an annual retainer (no meeting allowance).
- The Chairman of the Audit and Risk Committee shall receive an additional monthly retainer of 25,000 Baht (Twenty-Five Thousand Baht).
- The Chairmen of other Sub-committees shall receive an additional monthly retainer of 10,000 Baht (Ten Thousand Baht).
- Members of Audit and Risk Committee, and Sub-Committees shall receive a meeting allowance of 25,000 Baht (Twenty-Five Thousand Baht) per meeting.
- Directors who are staff or hold executive management position within the Company or its controlling shareholders or representatives of major shareholders (who holds total company shares more than 10%) are not eligible for any remuneration (retainer, meeting allowance and bonus) as members of the Board.
- Each member of the Board is eligible for per diem while traveling for the Company's business, at the rate determined by the Company.
- At the end of the year, the Company will allocate an annual retainer (bonus) to each Director based on his or her length of service and performance during the year. The total Directors' Remuneration, including monthly retainers, meeting allowance and per diem paid during the year, is aligned with that of the leading listed companies of similar size.

The Board is authorized to determine the necessary conditions and set out the details as appropriate. The Company has not provided any other remuneration to its Directors. However, all of them are covered by Directors and Officers Liability Insurance as well as health and life insurances. Every Director are provided with training courses. A car and driver are provided for the Chairman of the Board to facilitate the performance of his duties. Moreover, the Company is responsible for all work-related expenses as set out in the relevant policies.

During 2022, total remuneration for the Board and its sub-committee was 12,146,830.66 Baht which does not exceed the budget amount approved in the 2022 Annual General Meeting of Shareholders. A comparison is provided in the following table:

Remuneration	2022	2021
Budget	20,000,000.00	20,000,000.00
Actual	12,146,830.66	13,550,095.67

The details of Directors' Remuneration for the year 2022 are shown in *Enclosure 7: The Annual Report 2022/Form 56-1 One Report* which has been sent to the Shareholders in form of QR Code.

The Board's Opinion: The Board has agreed with the Nomination and Compensation Committee's recommendation and proposed that the 2023 Annual General Meeting of Shareholders approve Directors' Remuneration for the year 2023 at 20,000,000 Baht as proposed.

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

Item 10 To consider and approve the amendment to the Company's Article of Association

Objective and Reason: In order to update the Company's Article of Association to be aligned with the Public Limited Company Act (No.4) B.E. 2565, the Company has considered amending Article 26, Article 28, Article 31, and Article 38 of the Company's Article of Association. The details are as specified in the following table:

EXISTING	PROPOSE
Article 26. In summoning for a Meeting of the Board of Directors, the Chairman or the person assigned by him shall submit notices of the meeting to the directors not less than 7 days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, the summons for a meeting may be made by other methods and the date of the meeting may be fixed sooner.	**Article 26.** In summoning for a Meeting of the Board of Directors, the Chairman or the person assigned by him shall submit notices of the meeting to the directors in accordance with the criteria and method as provided by laws.
Article 28. The Meeting of the Board of Directors shall be held at least every three months at the venue as required by the Chairman of the Board or the Board of Directors. The Chairman of the Board shall convene the meeting or in case of	**Article 28.** The Meeting of the Board of Directors shall be held at least every three months at the venue as required by the Chairman of the Board or the Board of Directors. The Chairman of the Board shall convene the meeting or in case of

necessity at least two directors may request the Chairman of the Board to convene the meeting in which the Chairman of the Board shall fix the date of the meeting within 14 days from the date which he receives such request.	necessity at least two directors may request the Chairman of the Board to convene the meeting in which the Chairman of the Board shall fix the date of the meeting within 14 days from the date which he receives such request. In case there is no Chairman of the Board, a Vice Chairman of the Board shall be the person who summons the meeting; in case there is also no Vice Chairman, two directors may jointly summon the meeting.
The Meeting of the Board of Directors may be held by the electronic meeting which shall comply with the provisions and methods as required by notifications, regulations and related laws. The quorum and voting of the Meeting of Board of Directors shall be subject to the Company's Articles of Association. All provisions and methods provided by laws, law notifications, and regulations relating to the electronic meeting shall be applied to the other articles of Company's Articles of Association as related.	The Meeting of the Board of Directors may be held by the electronic meeting which shall comply with the provisions and methods as required by notifications, regulations and related laws. The quorum and voting of the Meeting of Board of Directors shall be subject to the Company's Articles of Association. All provisions and methods provided by laws, law notifications, and regulations relating to the electronic meeting shall be applied to the other articles of Company's Articles of Association as related.
Article 31. In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting, and the subject matter to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the Registrar for reference not less than 7 days before the meeting. Besides, the notice of the meeting shall	**Article 31.** In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting, and the subject matter to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the Registrar for reference before the meeting. Besides, the notice of the meeting shall also be announced in

also be announced in a newspaper not less than 3 days before the meeting. The Meeting of Shareholders can be held through electronic media. The process of meeting through electronic media shall be proceeded in accordance with the criteria and method as provided by laws and run through a meeting control system that has information technology security standards as specified by announcement or regulation of the relevant authorities or by laws. In case of proxy for joining and voting in the electronic shareholders' meeting, such shareholder and proxy shall comply with the procedure and conditions set forth by the Company which shall be in accordance with the related rules and regulations and applicable laws.	accordance with the criteria, period, and method as provided by laws. The Meeting of Shareholders can be held through electronic media. The process of meeting through electronic media shall be proceeded in accordance with the criteria and method as provided by laws and run through a meeting control system that has information technology security standards as specified by announcement or regulation of the relevant authorities or by laws. In case of proxy for joining and voting in the electronic shareholders' meeting, such shareholder and proxy shall comply with the procedure and conditions set forth by the Company which shall be in accordance with the related rules and regulations and applicable laws.
Article 38. No dividends shall be paid otherwise than out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid. Dividends shall be distributed equally according to the number of shares. The Board of Directors may pay interim dividends to shareholders at each time they consider that the Company has an appropriate profit and inform shareholders at the subsequent meeting. Payment of dividends shall be made within one month from the date the resolution is passed by	**Article 38.** No dividends shall be paid otherwise than out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid. Dividends shall be distributed equally according to the number of shares. The Board of Directors may pay interim dividends to shareholders at each time they consider that the Company has an appropriate profit and inform shareholders at the subsequent meeting. Payment of dividends shall be made within one month from the date the resolution is passed by

the meeting shareholders or by the meeting of the Board of Directors, as the case may be. The notice of such payment must be announced in a newspaper within one month from the date the resolution is passed by the Meeting of Shareholders or by the Board of Directors, as the case may be.	the meeting shareholders or by the meeting of the Board of Directors, as the case may be. The notice of such payment must be announced in accordance with criteria and method as provided by laws.

Board's Opinion: The Board has approved to propose to the shareholders' meeting for approval the amendment to Article 26, Article 28, Article 31, and Article 38 of the Company's Article of Association to be aligned with the Public Limited Company Act (No.4) B.E. 2565 as above-mentioned.

Voting: To approve this matter, a resolution must be passed by no less than three-fourths of the voting rights of the Shareholders who attend the Meeting and have the right to vote.

Item 11 To consider and approve the prohibition of business domination by foreigners

Objective and Reason: In accordance with the Notification of the National Broadcasting and Telecommunications Commission ("NBTC") Re: Prohibition of Actions Which are Considered as Being Dominated by Foreigners B.E. 2555 (2012), which became effective on 24 July 2012, the Company has established a prohibition of acts that appear to be dominated by foreigners per the attachment to the Notification of NBTC, as shown in *Enclosure 11: The attachment to the Notification of the National Broadcasting and Telecommunications Commission Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2555 and Copy of Thaicom Public Company Limited's Announcement Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2556* which have been sent to the Shareholders along with this Invitation Letter. The Company's announcement was considered and approved in the 2013 Annual General Meeting of Shareholders and filed to NBTC on 19 April 2013.

According to the Notification of NBTC, the Company shall propose its prohibition to the Annual General Meeting of Shareholders to review and approve every year. This year, the Company has no amendment to the prohibition and it is complying with the prohibition.

Board's Opinion: The Board sees fit to propose that the 2023 Annual General Meeting of Shareholders consider and approve the prohibition of actions which are considered as being dominated by foreigner containing the same contents as the previous version approved by the 2013 - 2022 Shareholder Meetings and as shown in the *Enclosure 11: The attachment to the Notification of the National Broadcasting and Telecommunications Commission Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2555 and Copy of Thaicom Public Company Limited's Announcement Re: "Prohibition of Actions Which are Considered as Being Dominated by Foreigner" B.E. 2556.*

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

Item 12 To consider and approve the investment in a satellite project which constitutes an acquisition of assets by the Company

Objective and Reason: On 18 January 2023, Space Tech Innovation Company Limited ("STI") (which is a wholly-owned subsidiary of the Company) received the notification from the National Broadcasting and Telecommunications Commission ("NBTC") declaring that STI was the successful bidder for the rights of use of the orbital slots at 119.5 degrees East, 120 degrees East, and 78.5 degrees East.

On 10 February 2023, the Board of Directors of the Company approved the investment of a satellite project by the acquisition of the orbital slots licenses of 119.5 degrees East, 120 degrees East and 78.5 degrees East from the NBTC. The construction of the satellites for the orbital slot of 119.5 degrees East must be completed before the end of the utilization period of Thaicom 4 satellite (for which the Company has been used for its services) (according to engineering estimate, the engineering utilization period of Thaicom 4 is expected to end in the year 2024). This is to ensure that the Company can continuously provide its services to the customer. Therefore, the Board of Directors has

approved STI to invest in the construction of the satellites for the orbital slot of 119.5 degrees East before others.

As to the 78.5 degrees East orbital slot, within three years after acquiring the orbital slot and Type 3 telecommunications license, STI would need to launch a satellite into 78.5 degrees East orbit in order to maintain the complete operating rights in that satellite orbital position of 78.5 degrees East orbit, allowing the Company to have some additional time to carefully consider an investment in the satellite project at the orbital slot of 78.5 degrees East. In relation to the 120 degrees East orbital slot, its satellite network filing that is still the primary right of use and would require further frequency coordination. The feasibility of a satellite production will be determined once frequency coordination has been concluded and presented to the NBTC. As a result, there are currently no plans for the Company and STI to construct a satellite in those orbital slots.

Thus, the Board of Directors has approved STI to invest in the satellites for the orbital slot of 119.5 degrees East as a priority. The project comprises of the investment for the construction of the satellite for the orbital slot of 119.5 degrees East and the license fees for all of the orbital slots. This project will come to a total investment budget of no more than 15,203 million Baht (excluding VAT), made up of (a) 797.43 million Baht as license fees for orbital slots at 119.5 degrees East, 120 degrees East, and 78.5 degrees East; and (b) 433.5 million dollars, or 14,405.21 million Baht[1], as investment costs for the satellites for the orbital slot of the 119.5 degrees East, for launching of the satellites into the orbit in order to maintain the orbital slot license for that slot, and for building a telemetry, tracking, command, and monitoring (TTC&M) and a traffic management station (Gateway Station) and other relevant costs (hereinafter referred to as the "Satellite Project").

The investment in the Satellite Project constitutes an asset acquisition transaction as defined by 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 or Disposal of Assets B.E. 2547 (2004) (including any amendments thereto)

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1 For reference and consideration of the shareholders, the exchange rate which the Company used in this this document is an average foreign exchange rate used by Bank of Thailand. The average foreign exchange rate as of 18 January 2023 is 33.23 Baht per 1 dollar.

and the Notification of the Capital Market Supervisory Board No. TorChor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (the "Notifications on Acquisition or Disposal of Assets"). The maximum size of the transaction is 102.4 percent based on the total value of consideration paid or received calculated against the total assets of the Company and its subsidiaries as of the audited consolidated financial statements of the Company for the year ending 31 December 2022[2]. By these calculations, the Company's investment in the Satellite Project meets the criteria for "Asset Acquisition Transaction Type 4"[3] under the Notifications on Acquisition or Disposition of Assets, and as such the Company is required to arrange to have an independent financial advisor rendered its opinions in respect of the investment in the Satellite Project.

The details of the investment in the Satellite Project appear in Information Memorandum regarding the Investment in the Satellite Project which is considered as the Company's Acquisition of Assets attached herewith *(Enclosure 12: Information Memorandum 2 regarding the Investment in the Satellite Project which is considered as Asset Acquisition of the Company in form of QR Code.)*

Board's Opinion: The Board of Directors approved the investment in the Satellite Project and propose to present to the Annual General Meeting of Shareholders No. 1/2023 to approve STI, which is a subsidiary of the Company, investing in the Satellite Project. The Board of Directors views that the 119.5 degrees East orbit and the 78.5 degrees East orbit are the original orbital slots, from which the Company has operated under both concessionary and licensing models, which are also the expertise of the Company. At present, Thaicom 4 serves in the 119.5 degrees East orbit and Thaicom 6 and Thaicom 8 serve in the 78.5 degrees East orbit, respectively. Since the Thaicom 4 satellite is expected to reach the end of its engineering life around 2024 (based on

2 In the six months prior to its participation in the Orbital Slot Auction, the Company did not engage in any asset acquisition transactions.

3 While the Company's investment in the Satellite Project meets the criteria for "Asset Acquisition Transaction Type 4", the Company is not required to apply for the relisting of securities under the Notifications on Acquisition or Disposal of Assets because: (1) the acquired business is similar to and complements the business of the Company; (2) the Company does not have a policy to materially change its core business; (3) the group company, as a result of the acquisition of the project, remains qualified for listing on the SET; and (4) there will be no significant change to the Board of Directors of the Company and the control or the major shareholders having the control over the group companies.

engineering assessment data), the investment in the Satellite Project is necessary to guarantee the profitability and continuity of the Company's business operations. In addition, the investment being proposed, will ensure business continuity and generate long-term benefits to both the Company and its shareholders, by enhancing its ability to compete and provides strategic benefits to other group companies in the future.

The approval of the investment in the Satellite Project by the shareholders' meeting shall include the approval of the relevant operation and preparation that the Company has already carried out prior to the shareholders' meeting in order to protect the interest of the Company.

As the Satellite Project would be a long-term investment, the Board of Directors has also proposed to the shareholders' meeting to consider and approve the delegation of the Board of Directors and/or any other individuals as the Board of Directors may designate as authorized persons to have the authority in relation to the investment in the Satellite Project, including any revisions of the investment plan and the certain types of procurement of the satellites e.g., purchase and/or lease of the satellites, and/or lease of the transponders etc., rather than the construction of satellite by the Company and/or conditions or any other details, as well as to negotiate, agree, determine, and change of any details, terms and conditions in any documents or agreements pertaining to the Satellite Project and the performance of any and all activities related thereto, provided that the exercise of all powers must be within the scope of authority approved by the shareholders' meeting and in the best interests of the Company.

In light of the above, and to ensure that the shareholders receive reliable and sufficient information to inform their decisions, the Company has appointed Krungthai XSpring Securities Company Limited as the independent financial advisor to render its opinion in respect of the Investment in the Satellite Project to the shareholders. Therefore, shareholders should grant due importance to the opinion of the independent financial advisor, as well as any other information relevant to their decision. The opinion of the independent financial advisor appears in *Enclosure 13: Opinion of the Independent Financial Advisor Regarding the Asset Acquisition of the Company in form of QR Code attached herewith.*

Voting: To approve this matter, a resolution must be passed by no less than three-fourths of the shareholders who cast their votes, excluding any shareholders with conflicts of interest. (There are no shareholders with conflicts of interest in this agenda).

Item 13 **Other matters, (if any)**

Information for Shareholders

(1) The Record Date for specifying the list of Shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2023 by Electronic Means shall be on 27 February 2023.

(2) The Annual General Meeting of Shareholders for the year 2023 will be conducted by Electronic Means, as well as the registration and voting. The Company shall also invite a representative from a law firm to examine the voting process and the Meeting to be transparent and in accordance with the laws and regulations in relation to the Meeting via Electronic Means.

- For Shareholders who would like to attend the Meeting through the Electronic Means **by yourself**: Please register through link https://inv.inventech.co.th/THCOM142320R/#/homepage or scan QR Code in accordance to the details *in Enclosure 1: Guidelines for attending the Annual General Meeting of Shareholders for the year 2023 by Electronic Means.*
- For Shareholders who would like to attend the Meeting through the Electronic Means **by Proxy**: Please appoint any person to act as your Proxy by completing either Proxy Form, which can be found in *Enclosure 3* which has been sent to the Shareholders along with this Invitation Letter or download from the Company's website at www.thaicom.net (Proxy Form C is only for foreign investors who have authorized a custodian in Thailand to look after and safeguard their shares). Then, please register through link https://inv.inventech.co.th/THCOM142320R/#/homepage or scan QR Code in accordance to the details in *Enclosure 1: Guidelines for attending the Annual General Meeting of Shareholders for the year 2023 by Electronic Means.*
- In addition, Shareholders can also authorize one of the Company's Independent Directors to attend and vote on his or her behalf. Profiles of Independent Directors acting as Shareholders' Proxies can be found in *Enclosure 5* which has been sent to the Shareholders along with this Invitation Letter. The Company must receive the Shareholder's power of attorney by 31 March 2023 by post, using the envelope enclosed with this letter and send to the Company.

Yours faithfully,



(Mr. Patompob Suwansiri)

Director

Authorized by the Board of Directors

Thaicom Public Company Limited

Any Shareholder can access the Invitation Letter of the 2023 Annual General Meeting of the Shareholders and all related documents at the Company's website at www.thaicom.net under the section "Investor Relations" > "Shareholders' Meeting" from 8 March 2023 onwards. If any Shareholder has a query about the agenda, you can contact the Company through the Company Secretary: Thaicom Public Company Limited 349, 28th Floor, SJ Infinite 1 Business Complex, Vibhavadi Rangsit Road, Chompol, Chatuchak District, Bangkok 10900, or e-mail address at comsec@thaicom.net