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Minutes of Annual General Meeting of Shareholders for the Year 2018
THAICOM Public Company Limited
Held on Wednesday 28 March 2018 at 14.00 hours
At Vibhavadee Ballroom, Lobby Level, Centara Grand
Central Plaza Ladprao Bangkok
Phaholyothin Road, Chatuchak, Bangkok 10900

Preliminary Proceedings

THAICOM Public Company Limited (the Company) presented the video clip on business operation, Company's activities and projects during the year 2017, in this regard the meeting attendees were asked for cooperation in turning off mobile phone, or switching to silent mode, and video clip clarifying meeting rules, votes casting and votes counting was presented to the Meeting.

The Meeting commenced

Mr. Prasert Bunsumpun, Chairman of the Board of Directors, presided as the Chairman of the Meeting and Ms. Yupapan Panclurbthong, Company Secretary, acted as the Secretary of the Meeting.

Since the number of shareholders present in person and by proxy was sufficient to constitute the quorum as required by the Company's Articles of Association, the Chairman then declared the Meeting duly convened.

At the Annual General Meeting of Shareholders for the Year 2018, there were 901 shareholders present in person and by proxy holding together 625,542,453 shares or equivalent to 57.0716 percent of the total issued shares of the company, 1,096,066,640 shares. There were 520 shareholders present by person altogether holding 13,230,271 shares or equivalent to 1.2071 percent of the total number of shares issued and there were 381 shareholders present by proxy altogether holding 612,312,182 shares or equivalent to 55.8645 percent of the total number of shares issued. There were 52 shareholders, who assigned Independent Directors as shareholders proxies, holding 49,929,017 shares or equivalent to 4.5552 percent of the total number of shares issued.

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The Annual General Meeting of Shareholders for the Year 2018 was convened on the day in accordance with the resolution of the Board of Directors' Meeting No.2/2018 held on 31 January 2018, to consider the matters as specified in the notice. In this regard, the names of the shareholders having the right to attend the Annual General Meeting of Shareholders for the Year 2018 shall be complied on 15 February 2018 as required by Section 225 of the Securities and Exchange Act and the Company's share register book be closed on 16 February 2018.

Regulation of casting of votes, and counting votes

1. The shareholders present in person and by proxy to cast their votes shall receive the ballots distributed at the point of registration before attending the Meeting. In the case of the shareholders has already casted his or her vote in the Power of Attorney; the proxy will not receive a ballot when registration.

2. The Meeting shall consider matters according to the agendas notified in the invitation letter. The information in each agenda shall be presented and the shareholders would be allowed to make inquiries prior to resolution voting for such agenda. In the event that any shareholder wishes to make an inquiry or gives an opinion, such shareholder should raise his/her hand and inform his or her name and surname. In the case of proxy, the proxy should inform the shareholder's name who delegates the proxy to the Meeting all the times. In case of many shareholders want to ask the question at the same time, the Chairman will manage the sequence accordingly, and if the question is not related with presenting agenda, please asking the question or expressing the comment in the last session of the Meeting.

3. Once the shareholders cast their votes on each agenda, the company officers will collect the ballots and sum up the number of votes in each agenda.

4. The number of shareholders in each agenda may be unequal because some shareholders may leave before the adjournment of the Meeting, in which they are required to register his or her leaving and return the unused ballots at the exit.

5. All shareholders hold 1 vote for 1 share and with regard to casting their votes in ballots, in case of approval, disapproval or abstain, the shareholders are required to put a clear check mark (✓) or (✗) in a box of approved, disapproved or abstained and write their

names in the ballots and give to the officer of the company otherwise, such vote shall be regarded as invalid.

6. The votes in the following types will be regarded as voided;

   6.1 The ballot with more than one box marked

   6.2 The ballot with strikethrough and no signature attached

   6.3 The ballot with votes over hold shares amount

   6.4 The ballot with the incorrect or unclear marked

   In case the shareholder would like to revise the vote, please always strikethrough the origin with attached signature, the voided ballot would not be counted for the total vote amount.

7. In terms of counting the votes according to the agendas determined in the Annual General Meeting of Shareholders for the Year 2018, this can be classified into 3 categories as following;

   7.1 The agenda to be resolved by majority of the shareholders attending the meeting and casting their votes is agenda no. 2, 4, 5, 6, 7, 8, and 11.

   7.2 The agendas to be resolved by not less than two-thirds of all the votes casted by shareholders attending the meeting and having the right to vote are agenda no. 9.

   7.3 The agendas to be resolved by not less than three-fourths of all the votes casted by shareholders attending the meeting and having the right to vote are agenda no. 10.

8. The counting of vote shall be carried as one share for on vote. For agenda item 7.2 and 7.3, the Company will count total votes including "approving", "disapproving" and "abstaining" as a basis for calculation, In this regard, the Company shall deduct the disapproving and abstaining votes from total votes and the remaining of the votes shall be deemed as approving votes in such agendas.

   For the shareholders who vote for disapproving or abstaining shall cast the vote on the ballot and raise their hands to be collected by the Company's staff. For shareholders

who vote for approving in these agendas, they shall keep the ballot with themselves and return to the Company's staffs after the Meeting finishes.

9. Regarding agenda no. 8 which is the appointment of directors to replace those who retire by rotation in 2017, the Company will propose the appointment of directors in individual basis and shall collect ballots from the shareholders attending the Meeting and cast the votes who "approving", "disapproving" and "abstaining". If shareholders did not give his or her ballots to the Company's staff, make an objection, or express a different opinion, the Company shall deem as the approval from the shareholder.

10. In the case that the proxy does not receive a ballot during the registration, it can be implied that the shareholder has already casted his or her vote in the Power of Attorney; such votes shall be in line with the aforementioned Power of Attorney.

11. The voting result of each agenda shall be displayed on the screen for shareholders' acknowledgement.

The Annual Report for the Year 2017 in CD was disseminated to shareholders together with invitation to the Annual General Meeting of Shareholders for the Year 2018. In case any shareholders would like to have it in print, they may collect it at the information point.

Prior to the beginning of agenda, the host had introduced the Board of Directors, management team, Company's auditor, external legal advisor who acts as an inspector in the vote count, and representative from Thai Investors Association as follows;

There were 8 directors of the Company attended this meeting:

1. Mr. Prasert Bunsumpun	Chairman of the Board of Directors and Independent Director
2. Professor Hiran Radeesri	Independent Director and Chairman of Audit Committee
3. Mrs. Charintorn Vongspootorn	Independent Director, Member of Audit Committee and Chairman of Compensation Committee
4. Professor Samrieng Mekkriengkrai	Independent Director, Member of Audit Committee, Member of Governance and Nomination Committee, and Member of Compensation Committee

5. Mr. Paiboon Panuwattanawong	Director, Member of the Executive Committee and Chief Executive Officer
6. Mr. Somprasong Boonyachai	Director
7. Mr. Anek Pana-apichon	Director and Member of Executive Committee
8. Mr. Kwek Buck Chye	Director, Member of Governance and Nomination Committee, and Member of Executive Committee

Directors Absence in this meeting

1. Mrs. Patareeya Benjapolchai	Independent Director, Member of the Audit Committee and Chairman of Governance and Nomination Committee
2. Mrs. Arthidtaya Sutatam	Director

Board of Directors consists of 10 directors, then 8 directors attended the Meeting is equivalent to 80 percent of all directors.

Management attended this meeting:

1. Mr. Anuwat Sanguansappayakorn	Acting Chief Financial Officer
2. Mr. Patompob Suwansiri	Chief Commercial Officer
3. Mr. Teerayuth Boonchote	Acting Chief Technical Officer
4. Dr. Supoj Chinveeraphan	Acting Chief Strategy Officer
5. Mr. Salil Charuchinda	Vice President – Legal
6. Ms. Yupapan Panclurbthong	Company Secretary

<u>Advisors attended this meeting:</u>

The Company's Auditor for the Year 2017 from Deloitte Touche Tohmatsu Jaiyos:

- Mr. Chawala Tienprasertkij

The Legal Advisor from Hunton & Williams (Thailand) Limited:

- Ms. Bongkotkarn Chumsai Na Ayutthaya and Ms. Amolwan Chatchalitwapong

The representative from the Thai Investors Association:

- Ms. Angkana Na Songkhla

Chairman informed the Meeting that the Company provided the opportunity to shareholders for submitting the agenda in this Annual General Meeting of Shareholders in advance via the Company's website from 1 October 2017 to 31 December 2017. As there is no proposed agenda by shareholders, the Company then specified 12 agenda to be proposed to this Meeting. Chairman welcomed the shareholders and proxies who attended the Meeting as shareholders and proxies presence were sufficient to constitute a quorum, he subsequently requested the Annual General Meeting of Shareholders for the Year 2018 to order and consider the matters in accordance with the following agendas:

Agenda No .1 Matters to be informed

Chairman informed the Meeting the resignation of Mr. Paron Israsena, the former Chairman, with the effective date on 24 March 2018, since he has lots of assignment to be responsible for, especially the educational matter as during 26-28 March 2018 MIT - Global Startup Workshop 2018 will be hosted by Sasin School of Management, MIT GSW, and MIT Association of Thailand, at Centara Grand and Bangkok Convention Centre at Central World. In addition, Mr. Paron has dedicated himself to the Company throughout 27 years, so he decided to discontinue the role of directorship, the Company is truly aware that Mr. Paron has contributed benefits and devoted himself substantially and sustainably to Thaicom.

Chairman asked whether any shareholder had any question or any comment for this matter.

As there was no shareholder raising questions or giving any opinion, the Chairman proposed the meeting to acknowledge such matter accordingly.

Agenda No. 2 To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017 held on 30 November 2017

Chairman proposed that the shareholders adopt the Minutes of Extraordinary Meeting of Shareholders No. 1/2017, held on 30 November 2017, in which the Company had handled and

submitted to the Stock Exchange of Thailand within 14 days of the meeting date and it was publicly disclosed on the Company's website already.

The Company has already distributed the copy of the Minutes of Meeting to Shareholders as details appeared in Enclosure 1 of the invitation letter for this meeting. The Minutes consists of 40 pages, he then proposed the Meeting for adoption.

The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and opinions

1. Pol.Col. Sermkiat Bumrungpreuk (Minority Shareholder - present in person) expressed his suggestion as follows;

1) Refer to his comment on the Minutes of Extraordinary Meeting of Shareholders No. 1/2017, which is on page 35 (TH version) and page 31 (EN version), regarding the revenue recognition of sales of ordinary shares in CS Loxinfo Public Company Limited (CSL), which according to the accounting process, could not be proceeded by year end 2017. However, the Company should utilize such amount for interim dividend payment to shareholders, and such comment was taken action already in this Meeting, so he would like to thank all directors accordingly.

2) Refer to the invitation to the Annual General Meeting of Shareholders for the year 2018, the name of director, who will replace the Chairman position of Mr. Paron Israsena, was not mentioned, additionally Professor Hiran Radeesri retired by rotation in this Meeting and informed the intention of discontinuation of his directorship, and the Board of Directors Meeting on 19 March 2018 has appointed the new Chairman, who is Mr. Prasert Bunsumpun. He then suggested that the Company should amend the content of invitation in accordance with such changes. He also added that the appointment of new Chairman was in line with Public Limited Companies Act B.E. 2535 (1992), "Section 75. Subject to section 83, in the case where the office of a director becomes vacant by any reason other than the expiration of the term, the board of directors shall elect a person possessing the qualifications and being under no prohibitions under section 68 as a replacing director at the next meeting of the board of directors, unless the remaining term of office of such director is less than two months.

The resolution of the board of directors under paragraph one must be supported by votes of not less than three-fourths of the number of the remaining directors.

The replacing director under paragraph one shall hold office only for the remaining term of the replaced director."

2. *Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person)* expressed his opinions and suggestions as follows;

1) He advised that Company Secretary should amend the content of Minutes of Extraordinary Meeting of Shareholders No. 1/2017 in page 5 (TH version) which stated the names of directors who attend the meeting, he suggested the amendment of Thai word in order to represent the actual directors who attend the meeting as a mandatory duty of them, also the name of directors who could not attend the meeting should be specified. In addition, the list of directors who attended the meeting is incorrect as there is one resigned director (the representative director from Ministry of Digital Economy and Society (MDES) who retired from MDES since October 2017), he then suggested that the total number of attended directors at that time should be amended according to Corporate Governance principle.

2) There should be clear statement of the role that the representative from the Thai Investors Association, who attended the meeting, was assigned for.

3) The meeting of shareholders was conducted by shareholders and shareholders' representative who were assigned to act on behalf of shareholders, he then viewed that shareholders' representative, as known as director, should be capable and able to provide clarification and answer to shareholders' inquiries, without the support from legal advisor.

Chairman acknowledged the suggestions and comments from shareholders which will be taken into account as appropriate, he then requested Ms. Yupapan Panclurbthong, the Company Secretary, to provide clarification on the issue of directors list on Minutes of Extraordinary Meeting of Shareholders No. 1/2017.

Ms. Yupapan clarified that in Minutes of Extraordinary Meeting of Shareholders No. 1/2017 held on 30 November 2017, the name of directors who attended the meeting was in line with the fact that the former representative director from MDES retired from MDES on October

2017 and he informed the Company at the end of September 2017, so his qualification would not meet the requirement of representative director by MDES. However, MDES then had to inform the name of new director appointment to the Company first, so he can proceed with the resignation letter formally to the Company, according to the MDES formal practice.

3. Mr. Thong-in Sang-ngam (Minority Shareholder - present in person) expressed his opinions and suggestions as follows;

1) In the shareholders meeting, there should not be time wasting regarding the suggestions or comments for Minutes of former shareholders meeting, he then suggested that for time saving in this matter, the Company may submit the draft of Minutes of shareholders meeting to the shareholders whose names were mentioned for amendment in advance.

2) Refer to the news which stated that on the Board of Directors meeting held on 19 March 2018 and the Chairman of the meeting was Mr. Paron, whose resignation, that effective on 24 March 2018, was not effective yet, moreover such meeting resolved that Mr. Prasert was appointed as a new Chairman, and other directors were appointed in Sub Committees in replacement of Mr. Prasert. He would like to know why the Company urgently appointed new Chairman of the Board of Directors as the matter could be proposed to the shareholders meeting for consideration and what the referred law the Company executed in this appointment of new Chairman is.

   In this regard, he viewed that the Company has lower financial performance with the resignation of the former Chairman, which lacks of clear rationale, so in this Annual General Meeting of Shareholders for the year 2018, the Company should appoint middleman, either a shareholder or not, to act as a Chairman of this Meeting and be a representative for discussion with Board of Directors to represent transparency and complied with Corporate Governance.

Chairman provided the clarification as follows;

1) For the opinions and suggestions regarding the record of Minutes of shareholders meeting, Chairman noted and clarified that the Company has submitted such Minutes' copy to the Stock Exchange of Thailand within 14 days from the shareholders' meeting date, and such Minutes was disclosed on the Company's website and submitted to Ministry of Commerce by the timeline as specified by law, which is in compliance with

rules and regulations of the listed company. Furthermore, such disclosure was open for consideration by concerned parties, in the case that there is no request of amendment or objection within the aforementioned timeline, such Minutes was then considered correct and complete by law. Additionally, Chairman informed the Meeting that the adoption of minutes of shareholders meeting was not mandatory agenda according to the law, hence in the next shareholders meeting, the Company will not propose this agenda anymore in terms of meeting time effectiveness.

2) Chairman then clarified the issue of Chairman appointment that in the case that the director resigned and the remaining term of such director is over two months, according to the law, Board of Directors may consider appointing new director in replacement. However, in this regard, the Company did not appoint new director in replacement of Mr. Paron. Additionally, Board of Directors has the power in appointment of Chairman of the Board of Directors, according to the law, by electing one director as the Chairman of the Board of Directors, which the Company has complied with the law already, so this was not proposed to the shareholders meeting for approval.

   For the appointment of other two directors in replacement of Mr. Prasert, it was the appointment for Mr. Prasert's directorship in Sub Committees, not the new director appointment that requires the approval of shareholders meeting, and such appointment is in the power of Board of Directors.

   For the issue of appointing the middleman as a Chairman of the Meeting, Chairman explained that according to the law, Chairman shall preside over a meeting of shareholders, in the case where the Chairman of the Board is not present or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If there is no vice chairman or there is a vice chairman but the vice chairman is unable to perform the duty, the shareholders present at the meeting shall elect one amongst themselves to preside over the meeting. Therefore, as a Chairman of the Board of Directors, he shall perform his duty as a Chairman of this Meeting as specified by the law, and he reassured that he will act with fairness and neutral.

4. Mr. Hangchai Akkhawasakun (Minority Shareholder - present in person) expressed his opinions and suggestions that Mr. Prasert should continue his duty as a Chairman of the Board of Directors and of the Meeting, he showed the agreement on the appointment of Chairman

of the Board of Directors, which he viewed as a positive image for the Company in compliance with Corporate Governance principle. He showed the confidence that Mr. Prasert is neutral with reference to his directorship in other companies. He suggested that the Meeting should be promptly and tightly conducted.

Chairman acknowledged the comments and thanked the shareholders.

As there was no shareholder requesting the amendment of minutes or giving any opinion, the Chairman proposed the meeting to give a resolution. This agenda has to be resolved by majority of the shareholders attending the meeting and casting their votes

Resolution: The meeting has approved the Minutes of the Extraordinary Meeting of Shareholders No. 1/2017 held on 30 November 2017 by simple majority votes of shareholders attending and cast their votes as follows:

Approved	645,152,452	votes	equivalent to	100.0000 %
Disapproved	0	votes	equivalent to	0.0000 %
Abstained	10,700	votes	-	-
Voided Ballot	20,000	votes	-	-

Agenda No.3 To acknowledge the Company's operating results for the fiscal year 2017

The Chairman invited Mr. Paiboon Panuwattanawong, Chief Executive Officer, presented the Meeting on operating results for the fiscal year 2017 for the Meeting's consideration, this agenda is for acknowledgement, so the vote cast was not required.

Mr. Paiboon reported the operating results which consist of business matter, sustainability development matter for the fiscal year 2017, together with business plan for the year 2018, and the key highlights are as follows;

2017 Commercial Highlights

Mr. Paiboon informed the Meeting that 2017 was considered the challenging year for Thaicom, there were challenges in business operation, government policy, etc. the key negative and positive impacts are as follows;

Negative Impacts

1) Broadband Business

Key customer churns in Thailand and International markets, for instance National Broadband Network (NBN) in Australia which is the continuous impact from 2016 due to the decreasing utilization until the end of contract in 2017, or the contract termination by Synertone in China due to the reason that their business plan was not successful as planned.

2) Broadcast Business

Broadcast market downtrend in Thailand as the satellite TV business failed by unsuccessful business plan that caused by changes in technology and consumer behavior, and foreign state-owned customer churns as some countries may have their own satellite or policy to utilize the domestic satellite as first priority, etc.

Positive Impacts

1) Broadband Business

There were additional bandwidth sales from Thailand, Indonesia and India and retail broadband subscribers in Australia grew 110% YoY.

2) Broadcast Business

There were additional bandwidth sales from Thailand, Greater Mekong Sub-region and Africa by total satellite TV channels @78.5E increased to 1,003 channels (143 HD channels).

3) Adjacent Business

The Company has started the adjacent business in order to improve revenue support beside the core business, which are high speed internet provider for maritime under NAVA brand for 20 vessels in Thailand and Japan, and LOOX TV application which currently reached ~140,000 downloads to support the satellite TV customers in reaching greater viewers.

Important Matters in 2017

1) With the sales of CSL shares in total of 250 million shares, which is equivalent to 42.07 percent of CSL's total issued and paid-up shares, at the price of 7.80 THB per share, the Company gained 1,951 MTHB from such transaction and the revenue recognition occurred on January 2018. In this regard, the Company received profit from this transaction around 1,885 MTHB, consequently Board of Directors considered the interim dividend payment at the rate of 1.36 THB per share.

2) The Company considered the impairment of assets at 3,309 MTHB with the rationale of market price erosion, churn of major customers, and uncertainty of follow on satellites, hence, in order to support the business operation, the Company has considered the impairment of assets which will cause the decrease in depreciation of satellites at the amount of 868 MTHB per annum from 2018 to the end of concession in September 2021. However, this impairment will not cause the impact on the cash flow of the Company, it is only the accounting loss.

Satellite Performance in 2017

In 2017 the revenue from satellite decreased from 8,414 MTHB in 2016 to 6,475 MTHB, or by 23 percent, the revenue from Broadband satellite was at 42 percent and from conventional satellite at 58 percent.

Consolidated Performance in 2017

The net profit of 2017 decreased to -2,560 MTHB which caused by the decrease of revenue and impairment of assets. In terms of financial position, the Company stills have cash from operation in good position at 2,980 MTHB, with the interest bearing debt to liabilities at 0.49 times, representing the high potential in funding in the future.

Business Plan for 2018 (Moving Forward)

Mr. Paiboon reported the Meeting that the Company has revised the vision from "To be leading Asian Satellite Operator." to "To be a Leading Asian Satellite and Digital Platform Operator." in order to adapt into the change in technology and new lifestyle of consumers. The Company has considered the direction and business plan in the future which could be divided into two main parts as follows;

1) Core Business

- Existing Satellites Fleet Management

THAICOM 4 and THAICOM 5: The Company has planned to acquire the right of using after concession ends in 2021 by the life extension for five years to continuously serve the current and potential customers, as well as studying business plans of follow-on satellites, either for Thai or foreign orbital slot, etc.

THAICOM 6: As the life of THAICOM 6 is over the concession period or at least eight years after the end of concession, the Company has planned to acquire the right of using after concession ends in 2021 as well.

- Broadcast

The Company has planned to expand broadcast service in Greater Mekong Sub-region and South Asia and enhance customers by offering value-added and adjacent services.

- Broadband

The Company will find new prospects to replace the major customer churns and increase bandwidth utilization in potential markets such as India and Philippines.

2) Adjacent and New Business

- LOOX: LOOX application was executed 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: NAVA was planned to grow maritime services in Thailand and Japan leveraging strengths of satellite and to expand to other markets in APAC with partners.

- Cambodian DTV Network (CDN): The Company would like to vertically expand into the direct-to-home (DTH) market in Cambodia, and explore Pay-TV business opportunity by leveraging existing 600K subscribers (No.1 DTH in Cambodia).

As Mr. Paiboon finished the report, Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and opinions

1. Mr. Thong-in Sang-ngam (Minority shareholder – present in person) expressed opinions and suggestions as follows;

1) As there was loss at over 2,000 MTHB in 2017, though there was profit from sales of CSL's shares at over 1,800 MTHB, he considered if Board of Directors shall consider themselves in managing business to loss and unable to make dividend payment.

2) Referred to news on Thunhoon newspaper, which encouraging investors to buy Thaicom's shares with expectation to 24 THB per share in the future, with the reference of analysis by one securities firm, such information made investors confused and increased the motivation in buying Thaicom's shares. However, later on price of Thaicom's shares has been decreased continuously, so he requested Board of Directors and management to consider the news and to find direction in business operation that will increase profit for the Company, which will lead to return to shareholders in terms of dividend payment accordingly.

Chairman then clarified the inquiries as follows;

1) For the loss in business operation, Mr. Paiboon has already clarified as aforementioned, as well as the necessary in impairment of assets. For the impairment of assets, as there were requirements according to accounting standard, the Company has to completely proceed with the impairment consequently, otherwise, the external auditors will not be able to certify the financial statement of the Company.

   With aforementioned rationale, the net operating result showed as loss, however, if considering the normal operating result, excluding the impairment of assets, the Company stills have profit at 20 MTHB.

2) Referred to the news from Thunhoon newspaper, Chairman clarified that the sources of news were from data gathering and interviewing with the Company's management by securities firm, however such expectation or prediction was general information that newspaper or analyst could publish publicly, without the control from the Company.

2. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) expressed his opinions and suggestions as follows;

1) Thaicom's business is not the sunset business as many mentioned, he viewed that the Company will be able to turn around and have profit, from S Curve to Z Curve, which will take a lot of effort in business management. He suggested that the Company should considered finding weak points in business and solving them, for example, Board of Directors reconstruction, cost reduction, etc., together with considering direction for moving forward.

2) He noticed that the amount of impairment of assets is quite over, which could be reduced, and proceeded year by year.

Chairman noted the comments and added that the Company is in the progress of re-organization and cost reduction in order to tighten the business operation with more efficiency to appropriately serve all stakeholders with lower cost, and maintaining competitive advantage continuously, etc.

2. Mr. Suebsak Phiphobmongkol (Minority Shareholder - present in person) expressed his opinions and suggestions as follows;

1) Referred to the loss in business operation recently, one of the reason is from the dispute with government, so he would like to have the update on such matter as he viewed that if the Company did not have such conflict, the business operation would be smoother.

2) If the Company has the plan to implement THAICOM 9 satellite and what the business opportunity would be in this case.

Chairman then provide clarification as follows;

1) For the dispute with government, Chairman informed the Meeting that the Company has tried to closely coordinate and cooperate with government all the time by following the direction and complying with agreement, as agreed with concerned parties with transparency and righteousness. However, as the dispute occurred, the Company had to coordinate and find the middleman to resolve and manage such matter for acceptable understanding or for consideration on the exactness of process executed

by both parties, for instance, the case of THAICOM 7 and THAICOM 8 which entered into the arbitration process, etc. In this regard, the Company hopefully expected that the best resolution for all stakeholders could be identified for the benefit of government and Thaicom, as Thaicom is Thai satellite operator with the name given by Rama IX, and its Board of Directors and management strongly aim to lead the organization to sustainable growth.

2) If the Company considers implementing THAICOM 9, it will depend on the feasibility study and due diligence prior to the decision making, as well as consideration on related laws and regulations by the government side.

4. Pol.Col. Sermkiat Bumrungpreuk (Minority shareholder – present in person) expressed the suggestions as follows;

1) He viewed that the loss from business operation was not that serious, but as the Company could not find the new source of revenue for replacement, in addition, the project investments have to be considered carefully in terms of cost effectiveness, as well as the hedging analysis and risk management which required efficient management.

2) At present, there is high competition in satellite and satellite TV business, Board of Directors and management should be capable and proficient in business management, together with the great understanding in satellite business to develop the confidence among shareholders.

3) He proposed the Company to consider taking the amount from retained earnings to purchase Thaicom's shares in order to maintain the stability of Thaicom's share price.

Chairman acknowledged and thanked shareholder for the useful suggestion in business management.

4. Mr. Hangchai Akkhawasakun (Minority Shareholder - present in person) recommended that for the effective meeting and time saving, Chairman could tighten shareholders questions.

5. Ms. Angkana Na Songkhla (Representative from Thai Investors Association – present in person) requested for clarification on the type of startup business that the Company considers doing.

Chairman then requested Mr. Paiboon to provide the clarification.

Mr. Paiboon replied that currently INTOUCH Public Company Limited has one of the business section named InVent, which is the company that invests in new business or startup business, and Thaicom has closely coordinated with INTOUCH in considering business that is fit for Thaicom's capability and experience. The business that Thaicom is considering are robotic, Artificial Intelligence, IOT, Blockchain, etc.

As there are no other questions or opinions being raised, Chairman proposed the Meeting to acknowledge the operating results for the fiscal year 2017.

Agenda No. 4 To consider and approve the Financial Statements of the Company and its subsidiaries for the year ended 31 December 2017

Chairman invited Mr. Anuwat Sanguansappayakorn, Acting Chief Financial Officer, to present the statement of financial position, profit and loss statement and statement of comprehensive income for the year ended 31 December 2017, for the Meeting's consideration.

Mr. Anuwat reported the Meeting that in order to comply with the laws and the Company's Articles of Association, statement of financial position, profit and loss statement, and statement of comprehensive income of the year 2017 which were audited by the Company's certified auditors and examine by the Audit Committee and Board of Directors, the said statement shall receive an approval from the Annual General Meeting of Shareholders for the year 2018. The statement of financial position, profit and loss statement and statement of comprehensive income for the year 2017 were included in the Annual Report which was the Enclosure 2 on page 175-298 for Thai version and on page 174-256 for English version.

Additionally Mr. Anuwat briefly provided the Management's Discussion and Analysis as follows;

Consolidated Financial Statements

- Total asset decreased by 6,901 MTHB mainly caused by impairment of intangible assets under the operating agreements
- Total liabilities decreased by 3,260 MTHB mainly caused by the repayment of long-term loan from bank

- Total revenues decreased by 1,753 MTHB mainly caused by 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 MTHB as the impact from the decrease of revenue and the impairment of the intangible assets under operating agreements

Then he requested the Meeting to consider and approve the statement of financial position, profit and loss statement, and the statement of comprehensive income of the year 2017. This agenda had to be determined by a majority of the shareholders who attended the meeting and casted their votes.

The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and comments

1. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) noticed and suggested that for the information on this agenda in the invitation to this Meeting, the Company should include the expenditure amount as well, so shareholders could have sufficient information for consideration.

Chairman acknowledged the suggestion accordingly.

As there are no other questions or opinions being raised, Chairman proposed the Meeting to consider and approve the Financial Statements of the Company and its subsidiaries for the year ended 31 December 2017. This agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes.

Resolution: The Meeting has approved the Financial Statements of the Company and its subsidiaries for the year ended 31 December 2017 by majority votes of shareholders attending and casting their votes as follows:

Approved	644,133,931	votes	equivalent to	100.0000 %
Disapproved	0	votes	equivalent to	0.0000 %
Abstained	1,483,500	votes	-	-

Voided Ballot	13,000 votes	-	-

Agenda No. 5 **To consider and approve no appropriation of the net profit and no dividend payment for the year 2017**

Chairman invited Mr. Anuwat to provide the clarification to the Meeting for consideration.

Mr. Anuwat informed the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, no dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid, and payment of dividends must be upon approval by a meeting of shareholders. In case profit gained, the company had to allocate a portion not less than five percent of the annual profit as reserved funds, less the accumulated losses brought forward, until the reserved fund reaches the amount not less than ten percent of the capital. In this regard, the Company has already allocated the net profits as a legal reserve in the amount of 549,988,420 THB, or equivalent to ten percent of the Company's registered capital, meeting the amount required by law.

Furthermore, 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.

For the year 2017, the Company has incurred a net loss amounting to 2,649,777,292 THB 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 of Directors 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.

Mr. Anuwat proposed the Meeting to cast the vote for this agenda as it has to be resolved by a majority of the shareholders who attended the meeting and casted their votes.

The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and comments

1. Pol.Col. Sermkiat Bumrungpreuk (Minority Shareholder - present in person) expressed his opinion that the Company should consider paying dividend from the retained earnings as though the Company had loss profit but the Company stills have the positive retained earnings. Besides, Board of Directors, which made the decision on such dividend payment, should consider well on the impact that may occur, as well as suitable return to all stakeholders, which are public who hold shares in public limited companies. The decision should be in authority of shareholders and public limited companies should take this into account, however he will be willing to provide useful advices and suggestion to the Company later on.

Mr. Anuwat clarified that though currently the Company has cash flow amount around 5,000 MTHB, but the Company also have liabilities, that have to be paid, in total around 7,000 MTHB. Hence, this cash flow amount must be reserved for loan repayment in the future as well as for investment in other business.

2. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) showed the disagreement on the calculation and principle of dividend payment, as the Company had retained earnings in 2016 around 8,000 MTHB and at the end of 2017 around 4,000 MTHB. Then, once a company has incurred accumulated loss, no dividends may be paid, he viewed that the Company should consider paying the dividend from retained earnings of 2017 at least at the 0.70 THB per share, same as last year, and paying the interim dividend from profit by CSL's share sales at the rate of 0.66 THB per share. This will improve Thaicom's share price not to be lower like currently.

Chairman acknowledged the comments and viewed that there are sufficient Q&A for this agenda already, he proposed the Meeting to consider and approve no appropriation of the net profit and no dividend payment for the year 2017. This agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes.

Resolution: The Meeting has approved no appropriation of the net profit and no dividend payment for the year 2017 by majority votes of shareholders attending and casting their votes as follows:

Approved	644,103,035	votes	equivalent to	99.8171 %
Disapproved	1,180,100	votes	equivalent to	0.1828 %
Abstained	42,400	votes	-	-
Voided Ballot	366,200	votes	-	-

Agenda No. 6 To consider and approve the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018

Chairman invited Mr. Anuwat to provide clarification to the Meeting for consideration.

Mr. Anuwat reported the Meeting that 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.

As the Company has recognition on net profit at 1,885 MTHB from sales of CSL shares to Advanced Wireless Network Company Limited (AWN) on 25 January 2018, and the Company has the sufficient retained earnings, so the interim dividend will be paid to shareholders. In this regard, this interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 is in line with the dividend policy of the Company, consequently the Board of Directors deemed it appropriate to propose the shareholders meeting as follows;

The interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 at the rate of 1.36 THB per share for 1,096,066,640 issued and paid up shares, amounting to approximately 1,491 MTHB, or equivalent to 79% as dividend payout ratio after recognition on net profit from sales of CSL shares.

The schedule for interim dividend payment in April 2018 with the record date on 5 April 2018 and dividend payment date on 25 April 2018. The payment of dividends mentioned is from net profit after the deduction of income tax at the rate of 20%. Therefore, individual shareholders who receive the dividend will be entitled to a tax credit at the full amount.

Mr. Anuwat proposed the Meeting to cast the vote for this agenda as it has to be resolved by a majority of the shareholders who attended the meeting and casted their votes.

The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and comments

1. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) viewed that the schedule for interim dividend payment is quite late and it should be amended to be sooner.

Chairman acknowledged the comment and will consider if it can be amended or not, if this could not be applied, the Company shall improve it on next year.

2. Mr. Thaweesak Chanapamokkho (Minority Shareholder - present in person) questioned if the Company pays the interim dividend from sales of CSL's share and the payment of dividends mentioned is from net profit after the deduction of income tax at the rate of 20%, such amount of interim dividend is from the performance of only one month of 2018, why the Company is so confident that this payment would not cause the impact on investment or expenditure plan during 2018.

Mr. Anuwat clarified that the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 is from the retained earnings and management considered that at the yearend 2018, the Company stills have sufficient retained earnings for this interim payment.

As there are no other questions or opinions being raised, Chairman proposed the Meeting to consider and approve the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018. This agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes

Resolution: The Meeting has approved the interim dividend payment for performance during the period of 1 January 2018 to 31 January 2018 at the rate of 1.36 THB per share by majority votes of shareholders attending and casting their votes as follows:

Approved	645,458,384	votes	equivalent to	99.9705 %
Disapproved	190,000	votes	equivalent to	0.0294 %
Abstained	31,000	votes	-	-

Voided Ballot	13,000 votes	-	-

Agenda No. 7 To consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2018

Chairman invited Mr. Anuwat to provide clarification to the Meeting for consideration.

Mr. Anuwat reported the Meeting that according to the Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the appointment of the Company's external auditors and the audit fees must be approved at the annual general meeting of shareholders. In this regard, the Company has considered and proposed the Deloitte Touche Tohmatsu Jaiyos Co., Ltd ("Deloitte") as Company's auditors with the following details;

	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. These three auditors have no relationship or conflict of interest with management, major shareholder or its related parties, the profile of each auditor was in enclosure 3 of the invitation to this Meeting.

The proposed audit fee for the year 2018 is 1,860,000 THB, which is the same rate as previous year.

Mr. Anuwat proposed the Meeting to consider and approve the audit fee and appointment of Company's auditor as aforementioned for the year 2018, as this agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes.

The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and comments

1. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) suggested that Audit Committee should clarify on the numbers of auditors to be considered, he viewed that the Company could reduce the audit fee to be 1,500,000 THB, if the Company could not find the auditor with lower cost, he could assist on this matter.

Mr. Anuwat clarified that according to the policy of selecting external auditors of the Company, the bidding will be open every five years, in this regard, the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. has provided the service to the Company for two years only. In addition, this was considered and concurred by Audit Committee and management already, and it seems that the performance of Deloitte Touche Tohmatsu Jaiyos Co., Ltd. stills positive and satisfied, so Deloitte Touche Tohmatsu Jaiyos Co., Ltd. was proposed as the Company's auditors for the third year consequently.

As there are no other questions or opinions being raised, Chairman proposed the Meeting to consider and approve the appointment of the Company's auditors and fix their remuneration for the year 2018. This agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes

Resolution: The Meeting has approved the appointment of 3 auditors from Deloitte Touch Tohmatsu Jaiyos Co., Ltd to be the company's auditors for the fiscal year 2018 be approved as follows:

1. Mr. Chavala Tienpasertkij Certified Public Accountant License No. 4301
2. Dr. Suphamit Techamontrikul Certified Public Accountant License No. 3356
3. Mr. Permsak Wongpatcharapakorn Certified Public Accountant License No. 3427

The Meeting has approved the audit fee of the Company for the year 2018 should be fixed at 1,860,000 THB by majority votes of shareholders attending and casting their votes as follows:

Approved	645,618,184	votes	equivalent to	100.0000 %
Disapproved	0	votes	equivalent to	0.0000 %
Abstained	60,000	votes	-	-

Voided Ballot	14,200 votes	-	-

Agenda No. 8 To consider and approve the appointment of directors to replace those who retire by rotation in 2018

Prior to the beginning of this agenda, Chairman informed that the directors who have conflict of interest in this agenda, Mr. Kwek Buck Chye and Mr. Anek Pana-Apichon, have requested to leave the Meeting and exempt themselves from consideration and vote cast for this agenda.

Then Chairman invited Prof. Samrieng Mekkriengkrai, Member of Governance and Nomination Committee, to provide the clarification on this agenda for the Meeting's consideration.

Prof. Samrieng reported the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, one-third of the number of directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office in every Annual General Meeting of the Shareholders but might be re-elected as the Company's Director for another term.

The Company's Board of Directors has total 11 directors, hence in this Annual General Meeting of Shareholders for the year 2018, there will be 4 directors, who shall retire by rotation at one-third of all directors, the list is as below;

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

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 as his directorship is 17 years already and he would like to take a rest. Therefore the total number of directors will decrease from 11 to 9, which Governance and Nomination Committee deemed appropriate number for the current situation.

The Company provided an opportunity for shareholders to propose names of qualified candidates for election as Directors during the period of 1 October 2017 to 31 December 2017

and disclosed the criteria and procedures via the Company's website. However, no minority shareholders nominated a candidate for election as Director.

In addition, he informed that the Governance and Nomination Committee has considered the following criteria in considering and appointing the independent director:

1. The candidate's qualifications shall meet all the company's requirements to fill in the director position and shall not have forbidden qualifications as indicated in the Public Limited Company Act.

2. The candidate shall possess the qualifications indicated in the Securities and Exchange Commission's policies and in the Company's corporate governance policy.

3. The candidate shall possess sufficient educational background, work experience, expertise and time to contribute to Company's business.

4. The candidate shall possess high morality, integrity and ethics.

5. The candidate shall independently express their opinions.

Board of Directors, excluding the directors who have conflict of interest, 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 ready to dedicate their time to fully perform their roles, have appropriate qualifications, and not possess any disqualified characteristics as specified by law and good corporate governance of listed companies. The Governance and Nomination Committee recommended that the Board propose the shareholder meeting to approve Mr. Kwek Buck Chye and Mr. Anek Pana-Apichon be re-appointed as Directors.
The Chairman asked whether any shareholder had any question or any comment for this matter.

<u>Shareholders' questions and comments</u>

1. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) showed the lack of understanding in the statement that two independent directors retired by rotation, as specified in the Meeting's invitation. Besides, he viewed that according to the fact that the Company provided an opportunity for shareholders to propose names of qualified candidates with the qualification that the shareholders who propose should hold not less than one percent of total voting rights, which he considered quite high number.

Chairman explained that Mr. Paron retired by rotation in this Annual General Meeting of Shareholders for the year 2018, then he showed the intention of not to be re-elected and submitted the resignation letter to the Company in advance. For Prof. Hiran, he also retired by rotation in this Meeting and showed the intention of not to be re-elected as well. However, the Company did not propose the appointment of any directors in replacement of two of them.

Chairman noted all the comments from shareholders, he asked whether any shareholder had any question or any comment for this matter.

Chairman proposed the Meeting to consider and approve the appointment of directors to replace those who retire by rotation in 2018, and the votes cast will be for each director in individual basis. This agenda has to be resolved by a majority of the shareholders who attended the meeting and casted their votes

Resolution: The Meeting has approved the appointment of directors to replace those who retire by rotation in 2018 as follows:

1. Mr. Kwek Buck Chye

The Meeting has approved the appointment of directors to replace those who retire by rotation in 2018 by majority votes of shareholders attending and casting their votes as follows:

Approved	644,693,284	votes	equivalent to	99.8854 %
Disapproved	739,100	votes	equivalent to	0.1145 %
Abstained	245,500	votes	-	-
Voided Ballot	20,500	votes	-	-

2. Mr. Anek Pana-Apichon

The Meeting has approved the appointment of directors to replace those who retire by rotation in 2018 by majority votes of shareholders attending and casting their votes as follows:

Approved	644,652,384	votes	equivalent to	99.8829 %
Disapproved	755,200	votes	equivalent to	0.1170 %

Abstained	244,300	votes	-	-
Voided Ballot	46,500	votes	-	-

Agenda No. 9 **To consider and approve the remuneration of the Company's directors for the year 2018**

Chairman invited Mrs. Charintorn Vongspootorn, Chairman of Compensation Committee, to provide the information to the Meeting for consideration.

Mrs. Charintorn reported the Meeting that Compensation Committee has carefully considered the directors' remuneration in accordance with the director numbers, operating results, business size, roles, responsibilities and performance result of each director. Such remuneration is equitable with the market and industry standards, and sufficient for attract and maintain qualified directors. The Compensation Committee recommended that the remuneration budget for the Board of Directors and other sub committees for the year 2018 be set at not more than 22,000,000 THB (Twenty-Two Million Baht) which is lower than last year at 3,000,000 THB. The policy and monthly retainer, meeting fee, an annual compensation and other benefits are as follows;

- The Chairman of the Board shall receive a monthly retainer of Baht 250,000, an annual compensation and other benefits (including office car with driver) but shall not receive a meeting fee or any other remuneration for the position of Chairman or member of other sub committees.

- Directors shall receive a monthly retainer of Baht 50,000, an annual compensation and meeting fee of Baht 25,000 for each Board or sub committees meeting.

- The Chairman of the Audit Committee and the Chairman of Executive Committee who is the Independent Directors, shall receive an additional monthly retainer of Baht 25,000.

- The Chairman of other sub committees shall receive an additional monthly retainer of Baht 10,000.

- Directors who are the Company's executives shall not receive any remuneration 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.
- Directors shall receive life insurance and an annual health insurance.

During 2017, total remuneration for the Board and Committees under the Board was 19,092,500 Baht, which was not over the budget limitation as approved by last AGM.

In this regard, Board of Directors was the party to determine terms and conditions and remuneration rates for the Board and sub committees as appropriated. The details of roles and responsibilities of the Board and sub committees are shown in the Annual Report for 2017, which is provided in enclosure 2 of this Meeting's invitation.
The Chairman asked whether any shareholder had any question or any comment for this matter.

Shareholders' questions and comments

1. Mr. Thammanoon Jullamaneechote (Minority Shareholder - present in person) opined that the fact that the remuneration rate remained the same whereas the dividend payment for the year 2017 is absent, is considered unfair. He noticed that the rationale of directors' remuneration may not suitable since some companies have reduced their directors' remuneration at 50% during their companies experienced loss. In addition, the concrete performance result of directors should be provided for consideration.

3. Mr. Thong-in Sang-ngam (Minority Shareholder - present in person) expressed opinion that the monthly salary for Chairman of the Board of Directors at 250,000 Baht, considering that this was the time the Company experienced loss in profit, should be reduced to support the cost reduction and profit increase for the Company.

Chairman acknowledged the comments from both shareholders, he clarified that the Company has revised the remuneration for the year 2018 to be at not more than 22,000,000 THB, which is decreased from 2017 at 3,000,000 THB, with the decrease in director numbers from 11 to 9 for the effectiveness in performing duties. However, during the past years, the Company had spent the remuneration budget lower than the proposed amount, and Board of Directors aims to economically manage this remuneration budget to fit the Company's situation. Furthermore, the proposed monthly retainer and meeting fees are in accordance with other

companies in related industries and other listed companies, and in line with Group policy as well.

As there are no other questions or opinions being raised, Chairman proposed the meeting to give a resolution. This agenda has to be resolved by no less than two-thirds of the shareholders who attend the meeting.

Resolution: The Meeting has approved the remuneration of the Company's directors for the year 2018 by no less than two-thirds of the shareholders who attend the meeting as follows;

Approved	644,868,909 votes	equivalent to	99.8725 %
Disapproved	462,800 votes	equivalent to	0.0716 %
Abstained	360,200 votes	equivalent to	0.0557 %
Voided Ballot	23,500 votes	-	-

Agenda No. 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)**

Chairman invited Mr. Salil Charuchinda, Vice President - Legal, to report the information to the Meeting for consideration.

Mr. Salil reported the Meeting that 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;

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."

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.

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 fourth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

He then proposed the Meeting 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) as reported.

This agenda has to be resolved by a vote of no less than three-fourths of the shareholders who attend the meeting and are entitled to vote.

The Chairman asked whether any shareholder had any question or any comment for this matter.

As there are no other questions or opinions being raised, Chairman proposed the meeting to give a resolution.

Resolution: The Meeting has approved 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) be passed by no less than three-fourths of the shareholders who attend the meeting and are entitled to vote as follows;

Approved	645,662,409	votes	equivalent to	99.9941 %
Disapproved	1,100	votes	equivalent to	0.0001 %
Abstained	36,400	votes	equivalent to	0.0056 %
Voided Ballot	15,500	votes	-	-

Agenda No. 11 **To consider and approve the prohibition of business domination by foreigners**

Chairman invited Mr. Salil Charuchinda, Vice President - Legal, to report the information to the Meeting for consideration.

Mr. Salil reported the Meeting that 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.

This agenda has to be resolved by a majority of all the votes casted by shareholders who attend the meeting and cast their votes.

The Chairman asked whether any shareholder had any question or any comment for this matter.

As there are no other questions or opinions being raised, Chairman proposed the meeting to give a resolution.

Resolution: The Meeting has approved the prohibition of business domination by foreigners by not less than three-fourths of all the votes casted by shareholders who attend the meeting and cast their votes as follows;

Approved	645,663,309	votes	equivalent to	99.9998 %
Disapproved	1,200	votes	equivalent to	0.0001 %
Abstained	35,400	votes	-	-
Voided Ballot	15,500	votes	-	-

Agenda No. 12 **Other matters**

-None-

After, there was no shareholder making any inquiry, the Chairman, then thanked all the shareholders and proxies for their attendance in this Meeting. He then declared the Meeting adjourned at 17:10 hours.

_____-Signed-_____

(Mr. Prasert Bunsumpun)

Chairman of the Meeting

_____-Signed-_____

(Ms. Yupapan Panclurbthong)

Secretary of the Meeting and Minute Taker