

Annual Compensation Committee Report for 2017

To: Shareholders of Thaicom Public Company Limited

The Board of Directors Meeting No. 6/2017 held on 27 June 2017 passed a resolution to approve the appointment of Mr. Prasert Bunsumpun as Member of the Compensation Committee in replacement of Mr. Philip Chen Chong who resigned with effect on 1 July 2017.

Therefore, the Compensation Committee is composed of 3 members. Mrs. Charintorn Vongspootorn chairs the committee, while Professor Samrieng Mekkiengkrai and Mr. Prasert Bunsumpun serve as members. Ms. Yupapan Panclurbthong, the company secretary, serves as the secretary of the committee.

The Compensation Committee has performed its duties as stipulated in its charter and as assigned by the Board of Directors by carrying out their duties diligently and independently for benefit of the Company and its shareholders.

During the year 2017, the committee held a total of 3 meetings, the significant activities of which are summarized below.

- The 2017 policy on compensation of directors was considered, and the committee approved maintaining the existing policy with the same provisions which consist of monthly remuneration, meeting allowances, annual remuneration, per diem allowances, life insurance and an annual health insurance which is in line with Group Policy.
- The budget for director compensation in 2017 was set at Baht 25 million, which is same as that of the previous year. The Committee has carefully considered the directors' remuneration and

concluded it is equitable with respect to market and industry standards, and commensurate with each member's responsibility and performance.

- Compensation provided to directors in 2017 was reviewed. In 2017, director compensation (of all types) totaled Baht 21,222,075 which did not exceed the amount approved by the shareholders.
- The results of the CEO's performance evaluation were reviewed and used to set the CEO's annual salary increase and bonus, as well as the performance results of the Company's high-level executives.
- The committee also considered the Company's annual merit-based bonus and annual salary increases.
- Policy and long-term plans for compensation of the Company's high-level executives were considered.
- The Compensation Committee's charter was reviewed and found to be appropriate and aligned with the committee's performance of its duties as well as with relevant policies and procedures.
- The committee conducted its self-assessment and performance review, and found that the committee had performed its duties thoroughly, in a continually effective manner, and with suitable structure and composition.

On behalf of the Compensation Committee,



(Mrs. Charintorn Vongspootorn)
Chairman of the Compensation Committee