

Annual Governance and Nomination Committee Report for 2017

To: Shareholders of Thaicom Public Company Limited

The Board of Directors Meeting No. 4/2017 held on 29 March 2017 passed a resolution to approve the appointment of Mr. Kwek Buck Chye as Member of the Governance and Nomination Committee in replacement of Mr. Philip Chen Chong Tan.

Therefore, the Governance and Nomination Committee is composed of 3 members. Mrs. Patareeya Benjapolchai chairs the committee, while Professor Samrieng Mekkiengkrai and Mr. Kwek Buck Chye serve as members. Ms. Yupapan Panclurbthong, the company secretary, serves as the secretary of the committee.

The Governance and Nomination 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.

The main responsibility of the Governance and Nomination Committee is to develop and oversee the Company to ensure that it operates according to good governance principles so that it can grow sustainably. The committee also seeks out and considers qualified candidates for positions as directors and high-level executives within the Company. In 2017, the Governance and Nomination Committee had a total of 3 meetings, the significant results of which are summarized below.

1. Nomination

- The 3 directors set to retire by rotation- Mrs. Charintorn Vongspootorn, Professor Samrieng Mekkiengkrai and Mr. Paiboon Panuwattanawong-were considered for

reappointment. The committee's recommendation for these reappointments will be presented for approval to the Board of Directors and at the Annual General Meeting of Shareholders.

- Consideration on the appointment of a new director from the Ministry of Digital Economy and Society, Mr. Virasak Kittivat, to fill the directorship reserved for the Ministry's representative on the Company's Board of Directors by proposal to the Board of Directors and at the Annual General Meeting of Shareholders for consideration and approval, respectively.
- The structure of the Board of Directors, as well as directors serving as representatives on the boards of subsidiary companies, was reviewed to ensure that board structure and composition is appropriate and aligned with the strategies and business environments of each company, while also ensuring that the Company appropriately oversees and follows up on the operations of its subsidiaries in accordance with the law and corporate governance principles.
- Restructuring of the organization and appointments of high-level executives, as well as new assignments and rotation plans, were considered to accommodate changes in the business, plans, and strategies of the Company, and recommendations were presented to the Board of Directors for approval.
- Succession planning was considered and recommended for high-level executives, beginning with senior executives who report directly to the CEO, to ensure business continuity and successor readiness in the event that a high-level executive retires or is otherwise unable to perform their duties.

- The Board Skills Matrix was reviewed to ensure gender, age, and diversity of knowledge and expertise are covered so that the Board Skills Matrix may be used to select qualified director candidates and to identify necessary skills which may be lacking on the Board.
- The committee provided an orientation program for a new director to gain a thorough understanding of the Company's management, business, and governance practice through a series of detailed briefings by the Company Secretary and the Company's executives.

2. Governance

- The Corporate Governance Policy was reviewed and compliance with the policy was monitored. In 2017, the Company has promoted further adherence to good governance through a variety of activities, including publishing an additional channel for communicating Company policies to all employees by providing e-learning courses to educate employees, both at Headquarters and subsidiaries, on the Code of Conduct, Corporate Governance Policy, and Anti-Corruption Policy. All these efforts are intended to promote employee understanding and application of Company rules and policies.
- The Governance and Nomination 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.

In 2017, the Company was also recognized through the following honors for consistently making corporate governance a priority:

- In the 2017 CG Report on listed companies conducted by the Thai Institute of Directors, Thaicom received a score of "excellent", or 5 stars, for five consecutive years.
- Thaicom has been selected for the 2017 Thailand Sustainability Investment (THSI) list based on SET's annual sustainability assessment. This recognition was awarded to Thaicom for the third consecutive year.
- Thaicom was also selected as one of the leading companies to receive a Sustainability Report Award 2017 under the Recognition category. The award was presented by the CSR Club of the Thai Listed Companies Association.

The performance results and awards described above reflect the Company's strong commitment to corporate governance, as well as a balance of outstanding performance across financial, environmental, and social dimensions which are powerful drivers for sustainable development.

On behalf of the Governance and Nomination Committee,



(Mrs. Patareeya Benjapolchai)
Chairman of the Governance
and Nomination Committee