

- Translation -

Tender Offer for Securities

(Form 247-4)

Of

Advanced Info Service Public Company Limited

The Offeror

Gulf Energy Development Public Company Limited

Tender Offer Preparer and Tender Offer Agent

Bualuang Securities Public Company Limited

"This English language translation of the Tender Offer has been prepared solely for the convenience of the foreign shareholders of Advanced Info Service Public Company Limited and should not be relied upon as the definitive and official document of the Offeror. The Thai language version of the Tender Offer is the definitive and official document of the Offeror and shall prevail in all respects in the event of any inconsistency with this English language translation."

(Translation)

No. IB/15/64

28 June 2021

Subject: Submission of Tender Offer for the Securities of Advanced Info Service Public Company Limited
To: Secretary-General, The Office of The Securities and Exchange Commission
President, The Stock Exchange of Thailand
Board of Directors of Advanced Info Service Public Company Limited
Securities Holders of Advanced Info Service Public Company Limited

Enclosed: Tender Offer for the Securities of Advanced Info Service Public Company Limited (Form 247-4)

Gulf Energy Development Public Company Limited (the “**Offeror**” or the “**Company**”) has intention to invest in all ordinary shares in Intouch Holdings Public Company Limited (“**INTUCH**”) including investment through the conditional voluntary tender offer for securities of INTUCH (the “**Tender Offer for Securities of INTUCH**”). In the case that the Tender Offer for Securities of INTUCH results in the Company holding 50 per cent or more of total voting rights in INTUCH, the Company will be deemed to have acquired a significant control in INTUCH and, as a result, the Company will be obligated to make a tender offer for all securities of Advanced Info Service Public Company Limited (“**ADVANC**” or the “**Business**”) in accordance with the rules on acquiring a significant degree of control over a juristic person with an existing shareholding in the business (Chain Principle) pursuant to the Notification TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) (the “**Notification TorChor. 12/2554**”) (the “**Chain Principle**”).

In this regard, the Company has considered commencing a voluntary tender offer for all securities in ADVANC (the “**Tender Offer for Securities of ADVANC**”) on the same business day that the Company launches the Tender Offer for Securities of INTUCH in order to satisfy the obligation as required by law and minimize complications of the transaction as well as to avoid an impact that may cause fluctuations in share prices and trading volumes of ordinary shares in ADVANC and to minimize confusion to the shareholders of ADVANC if the Company had to launch a tender offer for all securities in ADVANC in accordance with the Chain Principle during the period close to the Tender Offer for Securities of INTUCH.

The Offeror has been granted a waiver of the obligation to make a tender offer for all securities of the Business once again in accordance with the Chain Principle in the case that the Offeror acquires INTUCH shares to the extent that results in the Offeror holding 50 per cent or more of total voting rights in INTUCH and a waiver in respect of the obligation to procure funds for the Tender Offer for Securities of ADVANC from the Takeover Panel and/or the Securities and Exchange Commission (the “**SEC**”) in accordance with the Notification TorChor. 12/2554.

Bualuang Securities Public Company Limited as the tender offer preparer would like to submit the Tender Offer for the securities of the Business (Form 247-4) to the SEC, the Stock Exchange of Thailand, the Business, and the securities holders of the Business to support its considerations of the Tender Offer.

Yours Sincerely,

- *Vararatana Jutimitta* -

(Mr. Vararatana Jutimitta)
Senior Managing Director

- *Soravis Krairiksh* -

(Mr. Soravis Krairiksh)
Managing Director

Bualuang Securities Public Company Limited
Tender Offer Preparer

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Tender Offer for securities of Advanced Info Service Public Company Limited

(This Tender Offer, Offer Price, and Offer Period are the final offer which will not be amended subject to the conditions specified in Clause 8)

To Holders of securities in Advanced Info Service Public Company Limited

I, Gulf Energy Development Public Company Limited (the “**Offeror**” or the “**Company**”), hereby offer to purchase all of the remaining ordinary shares of Advanced Info Service Public Company Limited (“**ADVANC**” or the “**Business**”) with the following terms and conditions (the “**Tender Offer**”):

Part 1

Significant Elements of the Tender Offer

1. Date of Submission of the Tender Offer

28 June 2021

2. Name of the Offeror

Gulf Energy Development Public Company Limited

3. Name of the Tender Offer Preparer

Bualuang Securities Public Company Limited (the “**Tender Offer Preparer**” and “**Tender Offer Agent**”)

4. Objectives of the Tender Offer

The Offeror has an intention to invest in all ordinary shares in Intouch Holdings Public Company Limited (“**INTUCH**”) including investment through the conditional voluntary tender offer for securities of INTUCH (the “**Tender Offer for Securities of INTUCH**”). In the case that the Tender Offer for Securities of INTUCH results in the Company holding 50 per cent or more of total voting rights in INTUCH, the Company will be deemed to have acquired a significant control in INTUCH, a juristic person that holds 40.45% of total issued and paid-up shares of ADVANC (a listed company on the Stock Exchange of Thailand (the “**SET**”)) in accordance with the rules on acquiring a significant degree of control over a juristic person with an existing shareholding in the business (Chain Principle) pursuant to the Notification TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended) (the “**Notification TorChor. 12/2554**”) (the “**Chain Principle**”), which results in the Company being obligated to make tender offers for all securities of ADVANC in accordance with the Chain Principle.

In this regard, the Company has considered commencing a voluntary tender offer for all securities in ADVANC (the “**Tender Offer for Securities of ADVANC**”) on the same business day that the Company launches the Tender Offer for Securities of INTUCH in order to satisfy the obligation as required by law and minimize complications of the transaction as well as to avoid an impact that may cause fluctuations

in share price and trading volume of ordinary shares in ADVANC and to minimize confusion to the shareholders of ADVANC if the Company had to launch a tender offer for all securities in ADVANC in accordance with the Chain Principle during the period close to the Tender Offer for Securities of INTUCH.

The Offeror has been granted a waiver from the Takeover Panel and/or the Securities and Exchange Commission (the “SEC”) of the obligation to make a tender offer for all securities of ADVANC in accordance with the Chain Principle in the case that the Offeror acquires INTUCH shares to the extent that results in the Offeror holding 50 per cent or more of total voting rights in INTUCH.

5. Type and Amount of the Offered Securities

As of the date of submission of the Tender Offer, the Business has only one class of security, namely ordinary shares. The Business has a total 2,973,925,791 (Two Thousand and Nine Hundred Seventy Three Million and Nine Hundred Twenty Five Thousand and Seven Hundred Ninety One) (including the newly issued ordinary shares from exercise of warrants issued to ADVANC’s and its subsidiary’s employees on 1 June 2021) issued and paid-up ordinary shares in which 1 ordinary share has 1 voting right of the Business. The Offeror shall make a tender offer for all 2,973,925,791 (Two Thousand and Nine Hundred Seventy Three Million and Nine Hundred Twenty Five Thousand and Seven Hundred Ninety One) ordinary shares of the Business, representing 100.00% of the total issued and paid-up shares of the Business and of the total voting rights of the Business.

In addition, as of the date on which the Tender Offer for Securities document is submitted to the SEC, there are currently 933,499 outstanding warrants issued to ADVANC’s and its subsidiaries’ employees with the exercise ratio of 1 unit of warrant per 1 ordinary share in ADVANC. Nonetheless, the Company is not obligated to make a tender offer for such warrants issued to ADVANC’s and its subsidiaries’ employees, as there are terms and conditions restricting the persons who are able to exercise the rights under such warrants, and as a result, the Company is unable to exercise such warrants in accordance with the Notification TorChor. 12/2554 and the next exercise period of such warrants is in May 2022.

6. Offer Price

The Offer Price of the Business’s share is THB 120.93 (One Hundred and Twenty Point Nine Three Baht) per share (the “Offer Price”). In addition, shareholders who accept the Tender Offer (each an “Offeree”), are subject to payment of a brokerage fee of 0.25% of the Offer Price, plus value added tax (“VAT”) of 7% of the brokerage fee. Therefore, the net price to be received by the Offeree will be THB 120.606512 (One Hundred and Twenty Point Six Zero Six Five One Two Baht) per share.

Such Offer Price is:

the final offer which will not be changed (subject to the conditions specified in Clause 8)

not the final offer and the Offeror may change the Offer Price

In the calculation of the payment for each Offeree, Bualuang Securities Public Company Limited will take the offered price multiplied by the number of offered ordinary shares, and round any fraction of the payment to 2 decimal places, and a numeral in the third decimal place that is less than 5 will be rounded down, but the numeral that is equal to 5 or greater will be rounded up.

Pursuant to the Revenue Code of Thailand, unless specifically exempted under the terms of an applicable double tax treaty, if the Offeree is a foreign juristic person not operating any business in Thailand and residing in a country which does not have a double tax treaty with Thailand or residing in a country that has a double tax treaty with Thailand but such treaty does not exempt withholding tax on capital gains from the sale of shares in Thailand, such Offeree is subject to a 15% withholding tax on capital gains on sale of securities which is the difference between the Offer Price and the price at which the Offeree originally paid to acquire the tendered shares. The price at which such Offeree originally paid to acquire the tendered shares must be declared to the Tender Offer Agents by completing the Form for Confirmation of Cost of Tendered Securities in Attachment 2 (4) for ordinary shares and in Attachment 4 (4) for Non-Voting Depository Receipts (“NVDR”).

In the event that any Offeree fails to declare the aforementioned information, the Tender Offer Agents will determine the amount of withholding tax calculated by multiplying the Offer Price by the total number of tendered shares or NVDR of the Business and will deduct the withholding tax accordingly.

Note: An Offeree which is a Thai juristic person will be responsible to withhold 3.00% tax on the brokerage fee and must issue a Withholding Tax Certificate to Bualuang Securities Public Company Limited which is the Tender Offer Agents.

7. Offer Period

The Offeror will purchase the Business's share in a total of 31 business days from 29 June 2021 to 13 August 2021 inclusive, during the office hours of the Tender Offer Agents from 9:00 a.m. to 4:00 p.m.

Such Offer Period is:

- the final period which will not be extended (subject to the conditions specified in Clause 8)
- not the final period and the Offeror may extend the period.

8. Conditions of Change to the Tender Offer

- No condition
- Conditions of change in the Tender Offer are as follows:
- The Offeror may reduce the Offer Price or extend the Offer Period in the case of any event or action that occurs during the Offer Period which causes severe damage to the status or the assets of the Business

- (✓) The Offeror may reduce the Offer Price or extend the Offer Period in the case of any action conducted by the Business as defined in the Notification of the Capital markets Supervisory Board No. TorChor. 14/2554 Re: Actions or Omission of Actions Which is Likely to Affect the Tender Offer of the Business (the “**Notification TorChor. 14/2554**”).
- (✓) The Offeror may change the offer or extend the Offer Period to compete with another offeror who has submitted a tender offer for shares of the Business during the Offer Period.

9. Conditions for Cancellation of the Tender Offer

The Offeror may cancel the Tender Offer upon the occurrence of one or more of the following events:

- 9.1. any event or action occurring after the submission of the Tender Offer to the SEC but within the Offer Period which causes or may cause severe damage to the status or the assets of the Business, where such event or action has not result solely from the actions of the Offeror or actions for which the Offeror is responsible; or
- 9.2. any action conducted by the Business after the submission of the Tender Offer to the SEC but within the Offer Period which causes or may cause a significant decrease in the value of the Business’s shares; or
- 9.3. any action conducted by the Business as defined in the Notification No. TorChor. 14/2554.

10. Tender Offer Revocation Period

The Offeree is able to revoke its acceptance of the Tender Offer at the office of the Tender Offer Agents on any business day between 29 June 2021 and 27 July 2021 inclusive (totaling 20 business days) during the hours of 9:00 a.m. to 4:00 p.m. If the Offeree wishes to revoke its acceptance of the Tender Offer, it must follow the Tender Offer Revocation Procedure as specified in Attachment 3 (1).

11. Allocation of Shares if the Tendered Shares are more or less than the Offered Shares (Applicable Only to the Case of Partial Tender Offer Pursuant to Chapter 5 of the Notification of Capital Markets Supervisory Board No. TorChor. 12/2554)

- Not applicable as the Offeror intends to make a tender offer for all securities of the Business -

12. Source of Funds for the Tender Offer

The source of funds that the Offeror is required to use for conducting this voluntary Tender Offer will be cash and cash equivalents according to the Offeror’s consolidated financial statements, which as of 31 March 2021 the amount of the Offeror’s cash and cash equivalents is equal to THB 11,920.06 million, which is in accordance with the waiver granted from Takeover Panel and/or the SEC.

Bualuang Securities Public Company Limited, as the Tender Offer Preparer, has verified the source of funds and viewed that, in light of the probability that ADVANC’s shareholders may tender their shares in the Tender Offer, such source of funds is sufficient for conducting this Tender Offer.

13. Tender Offer Agents Information

| | |
|-----------------------|---|
| Name | Bualuang Securities Public Company Limited |
| Address | 29 th Floor, Silom Complex Building, 191 Silom Road, Silom, Bangrak, Bangkok 10500 |
| Contact Person | 1. Mrs.Thanamas Pungpo, 2. Ms.Piyaporn Kwannoi, 3. Ms.Benjawan Phasuk, 4. Ms.Suwalee Silaon, 5. Ms.Jarupa Sae-Jang, 6. Ms.Malee Viriyahiranpaiboon, or 7. Ms.Manisa Varakdee (Operations Department) |
| Telephone No. | 0-2618-1141-43, 46-47 or 0-2618-1122, 1133 |
| Facsimile No. | 0-2618-1120 |

14. Payment Date

The Offeror will make payment to the Offeree within the 2nd business day from the last day of the Offer Period, which is 17 August 2021. The Acceptance Form submitted by the Offeree must be correct and completed and the transfer of the tendered shares by the Offeree must be completed and effective.

Part 2

Information of the Offeror

1. The Offeror Information

1.1 General Information

| | |
|---------------------------------|---|
| Name | Gulf Energy Development Public Company Limited |
| Address | 87 M Thai Tower, 11th floor All Seasons Place, Wireless Road, Lumpini, Pathumwan, Bangkok |
| Telephone No. | 0-2080-4499 |
| Facsimile No. | 0-2080-4455 |
| Company Registration No. | 0107560000231 |
| Website | www.gulf.co.th |
| Market | The Stock Exchange of Thailand |
| Industrial Group | Resources |
| Sector | Energy & Utilities |
| Nature of Business | The Company is a holding company with a portfolio of energy and infrastructure businesses divided into 5 business groups including 1) Power Generation Business 2) Renewable Energy Business 3) Hydropower Business 4) Infrastructure and Utilities Business 5) Gas Business |

1.2 Business Information and Other Information

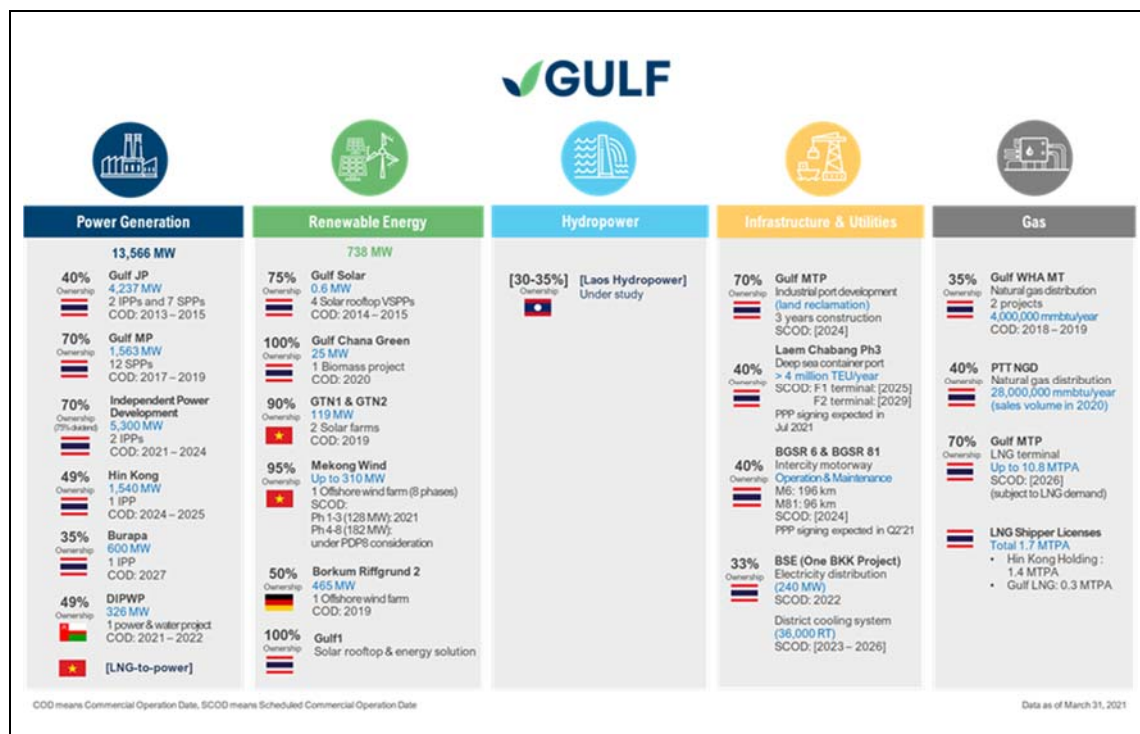
1.2.1 Nature of business operation

The Company is a holding company with a portfolio of energy and infrastructure businesses divided into 5 business groups including 1) Power Generation Business involving electricity, steam and chilled water generation and distribution and other businesses, 2) Renewable Energy Business, 3) Hydropower Business, 4) Infrastructure and Utilities Business, and 5) Gas Business.

The Company invests in the development, construction, and operation of power plants in Thailand through its subsidiaries, associates and joint ventures. As of 31 March 2021, the Group had a total installed capacity of 7,071.7 megawatts from power plants in operation, of which equity installed capacity is 3,422.4 megawatts. The Group also has projects under development and construction which will add 7,231.8 megawatts to the total installed capacity, of which equity installed capacity is 4,492.5 megawatts. Once the projects under development and construction achieve commercial operation in 2027, the Group

will have a total installed capacity of 14,303.5 megawatts combined with the total installed capacity from operating projects, of which equity installed capacity will be 7,914.8 megawatts.

The Company's business categorized by business section



Definitions

| | |
|--|--|
| BGSR 6 : BGSR 6 Company Limited | IPD : Independent Power Development Company Limited |
| BGSR 81 : BGSR 81 Company Limited | IPP : Independent Power Producer |
| BKR2 : Borkum Riffgrund 2 Offshore Wind Farm GmbH & Co. oHG | JPHT : J-Power Holdings (Thailand) Company Limited |
| BPH : Burapa Power Holding Company Limited | Marafiq : Centralized Utilities Company LLC |
| BSD : Bangkok Smart DCS Company Limited | Mekong : Mekong Wind Power Joint Stock Company |
| BSE : Bangkok Smart Energy Company Limited | MIT-Power : Mit-Power Capitals (Thailand) Limited |
| BSP : Bangkok Smart Power Company Limited | MITG : MITG (Thailand) Company Limited |
| BTS : BTS Group Holdings Public Company Limited | mmbtu : one million British Thermal Units |
| Captive : Private power producer who sells electricity to only one customer or a single group of customers | Non-Firm : Type of Power Purchase Agreement, in which the developer will receive only the Energy Payment |
| CHEC : China Harbour Engineering Company Limited | NPS : National Power Supply Public Company Limited |
| CPB Equity : CPB Equity Company Limited | One DCS : One DCS Services Company Limited |
| DRPIC : Duqm Refinery and Petrochemical Industries Company L.L.C | One Power : One Power Services Company Limited |
| GCG : Gulf Chana Green Company Limited | OQ : OQ SAOC. |
| GIH : Gulf International Holding Pte. Ltd. | Ørsted : Ørsted Wind Power A/S |
| GJP : Gulf JP Company Limited | PTT : PTT Public Company Limited |
| GMP : Gulf MP Company Limited | PTT NGD : PTT Natural Gas Distribution Company Limited |
| GPD : Gulf PD Company Limited | PTT Tank : PTT Tank Terminal Company Limited |
| GSRC : Gulf SRC Company Limited | RATCH : RATCH Group Public Company Limited |
| GTN1 : Gulf Tay Ninh 1 Joint Stock Company | SPP : Small Power Producer |
| GTN2 : Gulf Tay Ninh 2 Joint Stock Company | STEC : Sino-Thai Engineering and Construction Public Company Limited |
| Gulf LNG : Gulf LNG Company Limited | TGES : Tokyo Gas Engineering Solutions Corporation |
| Gulf MTP : Gulf MTP LNG Terminal Company Limited | VSPP : Very Small Power Producer |
| Gulf Solar : Gulf Solar Company Limited | WHA Energy : WHA Energy Company Limited |
| Gulf WHA MT : Gulf WHA MT Natural Gas Distribution Company Limited | WHA NGD2 : WHA Eastern Seaboard NGD2 Company Limited |
| Gulf1 : Gulf1 Company Limited | WHA NGD4 : WHA Eastern Seaboard NGD4 Company Limited |
| HKH : Hin Kong Power Holding Company Limited | WHAUP : WHA Utilities and Power Public Company Limited |

1. Power Generation Business

1.1 Gas-fired power business in Thailand

The Group's gas-fired IPP power projects generate and sell electricity to EGAT under a 25-year power purchase agreement, while its gas-fired SPP power projects sell 70.0% - 80.0% of the installed power generation capacity to EGAT under a 25-year power purchase agreement which begins when the project achieves commercial operation. Electricity sold to EGAT is distributed through EGAT's country-wide transmission network from where it is then sold to PEA and MEA who then distribute it to consumers across the country. In addition, the gas-fired SPP power projects also sell electricity, steam and chilled water to industrial users under power purchase agreements with certain groups of industrial users.

The Company develops and operates its gas-fired power projects through subsidiaries, an associate, and joint ventures which can be classified into five groups as follows:

a) SPP Projects under GMP

GMP is a subsidiary in which the Company and MIT-Power holds 70.0% and 30.0% equity interest, respectively. GMP is the major shareholder and operator of 12 gas-fired cogeneration SPPs located in Rayong, Prachinburi, Ayutthaya, Saraburi and Nakorn Ratchasima provinces, with a total installed power generation capacity of 1,563.4 megawatts of which equity installed capacity is 911.4 megawatts. All power projects under GMP achieved commercial operation between 2017 and 2019.

b) IPP Projects under IPD

IPD is a subsidiary in which the Company and MIT-Power holds 70.0% and 30.0% equity interest, respectively, and the Company receives 75.0% of the total dividend payment which IPD pays out each time. IPD is the major shareholder and operator of 2 gas-fired combined-cycle gas turbine IPPs, namely, GSRC power project located in Chonburi province and GPD power project located in Rayong province, which have a total installed power generation capacity of 5,300.0 megawatts, of which equity installed capacity is 3,710.0 megawatts. The commercial operation is scheduled in 2021-2024. GSRC Power Plant Project (the Power Generation for Unit 1) has commenced operation on 31 March 2021.

c) IPP and SPP Projects under GJP

GJP is an associated company in which JPHT and the Company hold 60.0% and 40.0% equity interest, respectively. GJP is the major shareholder and operator of 9 power projects which include 2 gas-fired combined-cycle gas turbine IPPs located in Saraburi and Ayutthaya provinces, and 7 gas-fired cogeneration SPPs located in Saraburi, Ayutthaya, Chachoengsao, Rayong and Pathumthani provinces. The projects have a total installed power generation capacity of 4,236.6 megawatts, of which equity installed capacity is 1,682.3 megawatts. All power projects under GJP achieved commercial operation between 2013 and 2015.

d) IPP Project under HKH

HKH is a joint venture in which RATCH and the Company hold 51.0% and 49.0% equity interest, respectively. HKH is the major shareholder and operator of a gas-fired combined-cycle gas turbine IPP project located in Ratchaburi province. The project has a total installed power generation capacity of 1,540.0 megawatts, of which equity installed capacity is 754.6 megawatts. It is estimated to start construction within quarter 4 of 2021 and scheduled to commence operation in 2024 - 2025.

e) IPP Project under BPH

BPH is a joint venture in which NPS and the Company hold 65.0% and 35.0% equity interest, respectively. BPH is the major shareholder and operator of a gas-fired combined-cycle gas turbine IPP project located in Chachoengsao province. The project has a total installed power generation capacity of 600.0 megawatts with an equity installed capacity of 210.0 megawatts, and is estimated to start construction within 2025 and scheduled to commence commercial operation in 2027.

1.2 Gas-fired Power Business Overseas**a) Captive Power Plant under Marafiq**

Marafiq is a joint venture located in Oman, in which the Company, through GIH, and OQ hold 49.0% and 51.0% equity interest, respectively. Marafiq has exclusive rights to operate utilities businesses in the Duqm Special Economic Zone (Duqm SEZ), in Oman, for a period of 25 years. Marafiq is currently the major shareholder and operator of a gas-fired combined-cycle gas turbine project, located in the Duqm Special Economic Zone. The project has a total installed capacity of approximately 326.0 megawatts and an installed water generation capacity of approximately 1,667.0 cubic meters per hour, and supplies power and water to Duqm Refinery and Petrochemical Industries Company under a 25-year long-term power purchase agreement commencing from the commercial operation date. This project is scheduled to commence commercial operation in 2021 – 2022.

2. Renewable Energy Business**2.1 Renewable Energy Business in Thailand****a) VSPP Solar Rooftop Projects under Gulf Solar**

Gulf Solar is a subsidiary in which the Company and WHA Energy hold a 74.99% and 25.01% equity interest, respectively. Gulf Solar is the major shareholder and operator of four solar rooftop VSPP projects located in Chonburi and Rayong provinces. The projects have a total installed power generation capacity of 0.6 megawatts, with an equity installed capacity of 0.4 megawatts. The electricity generated from the projects is sold to the PEA under a 25-year long-term power purchase agreement commencing from the commercial operation date and the projects achieved commercial operation between 2014 and 2015.

b) SPP Project under GCG

GCG is a wholly-owned subsidiary in which the Company holds 100.0% equity interest. GCG is the major shareholder and operator of a biomass SPP which uses wood pellets as fuel, located in Songkhla province with a total installed capacity of 25.0 megawatts. The electricity generated from the project is sold to EGAT under a non-firm power purchase agreement. The power project receives an additional adder of THB 1.3 per kilowatt-hour for seven years from the commercial operation date as part of a special program for projects located in the four districts of Songkhla province. The project achieved commercial operation in 2020.

c) Solar Rooftop Project under Gulf1

Gulf1 is a subsidiary in which the Company holds 99.99% equity interest. Gulf1 was established to operate a business related to solar renewable energy business, including solar farms, solar floating, and solar rooftop, as well as providing total energy solution and maintenance services. As of 31 March 2021, Gulf1 has a total installed power generation capacity of 0.3 megawatts and supplies electricity to customers under a 20-year solar power purchase agreement commencing from the commercial operation date. It is scheduled to start commercial operation from 2021 onwards.

2.2 Renewable Energy Business Overseas**a) Solar Farms and Offshore Wind Farm under GIH**

GIH is a subsidiary located in Singapore, in which the Company indirectly holds 99.99% of equity interest. The details are as follows;

- Vietnam

GIH holds shares in GTN1 and GTN2 together with Vietnamese investors in the proportion of 90.0% and 10.0%, respectively. GTN1 and GTN2 are the major shareholders and operators of two solar farm projects located in Tay Ninh province, Vietnam, with a total installed power generation capacity of approximately 118.8 megawatts, of which equity installed capacity is approximately 106.9 megawatts. The electricity is sold to Vietnam Electricity ("EVN") under a 20-year power purchase agreement commencing from the commercial operation date. Both projects achieved commercial operation in 2019.

In addition, GIH and Vietnamese investors hold 95.0% and 5.0% of equity interest in Mekong, respectively. Mekong is the major shareholder and operator of an offshore wind farm project located in Ben Tre province, Vietnam. The project has a total installed capacity of up to approximately 310.0 megawatts, of which equity installed capacity is approximately 294.5 megawatts. The electricity is sold to Vietnam Electricity ("EVN") under a 20-year power purchase agreement commencing from the commercial operation date. The project is divided into several phases. Phases 1-3, which are under construction, have a total installed power generation capacity of 128.0 megawatts and are scheduled to commence commercial operation in 2021, while other phases are under consideration by the Ministry of Industry and Trade (MOIT) to be included in Vietnam's Power Development Plan 8 within quarter 2 for year 2021.

- **Germany**

GIH and the Ørsted group each has 50.0% equity interest in BKR2. BKR2 is the developer and operator of an offshore wind power project located in the North Sea in northwestern Germany. It has a total installed power generation capacity of 464.8 megawatts, of which the equity installed capacity is 232.4 megawatts. The project supplies electricity to the Ørsted group under a 20-year power purchase agreement starting from commercial operation date. The project achieved commercial operation in 2019.

3. Hydropower Business

The Company is currently studying the feasibility of developing hydropower projects on the Mekong River Basin in the Lao People's Democratic Republic (Lao PDR) in accordance with the power purchase MOU between Thailand and the Lao PDR. The hydropower projects under study are run-of-the-river or water-flowing dam where large reservoirs are not built. It uses the natural flow of water to generate electricity, making the amount of water inlet equal to the water flowing out and therefore has no impact to the environment.

4. Infrastructure and Utilities Business

a) Map Ta Phut Industrial Port Development Phase 3 Project (Phase 1)

Gulf MTP is a subsidiary in which the Company and PTT Tank hold 70.0% and 30.0% equity interest, respectively. Gulf MTP is the developer and operator of Map Ta Phut Industrial Port Development Phase 3 Project (Phase 1) located in Map Ta Phut Industrial Estate, Rayong province, under a 35-year Public-Private Partnership (PPP) contract with IEAT. The project is divided into 2 parts including; (1) infrastructure design and construction part, which includes dredging and land reclamation work in an area of approximately 1,000 rai, which is expected to take approximately 3 years to complete or within 2024; and (2) Superstructure part which includes design, construction and operation of LNG terminal on the reclamation area.

b) Intercity Motorway Bang Pa-In - Nakhon Ratchasima (M6) Project (Operation and Maintenance: O&M)

BGSR 6 is a joint venture in which the Company, BTS, STEC, and RATCH, hold equity interest of 40.0%, 40.0%, 10.0% and 10.0%, respectively. BGSR 6 is the operator of M6 intercity highway project Bang Pa-In - Nakhon Ratchasima, with a distance of 196 kilometers, under 33-year Public-Private Partnership (PPP) contract with the Department of Highways. The project is divided into 2 parts including; (1) design and construction of system works and other related elements, which is expected to take approximately 3 years from the start date of the work; and (2) Operation and Maintenance (O&M) for both the civil works invested by the government and the infrastructure invested by the private sector which includes toll collection management for a period of 30 years from the commencement of commercial operation. The project is scheduled for commercial operation in 2024.

c) Intercity Motorway Bang Yai - Kanchanaburi (M81) Project (Operation and Maintenance: O&M)

BGSR 81 is a joint venture in which the Company, BTS, STEC, and RATCH, hold equity interest of 40.0%, 40.0%, 10.0% and 10.0%, respectively. BGSR 81 is the operator of M81 intercity highway project Bang Yai - Kanchanaburi, with a distance of 96 kilometers, under 33-year Public-Private Partnership (PPP) contract with the Department of Highways. The project is divided into 2 parts including; (1) design and construction of system works and other related elements, which is expected to take approximately 3 years from the start date of the work; and (2) Operation and Maintenance (O&M) for both the civil works invested by the government and the infrastructure invested by the private sector which includes toll collection management for a period of 30 years from the commencement of commercial operation. The project is scheduled for commercial operations in 2024.

d) Electricity Distribution System and District Cooling System (DCS)

BSE is a joint venture in which the Company, Mitsui, and TGES, each holds 33.3% equity interest, established as a holding company to invest in BSP and BSD, with details as follows:

- **BSP Power Distribution System Project**

BSE and One-Power hold 40.0% and 60.0% equity interest in BSP, respectively. BSP is the operator of the electricity distribution system for One Bangkok project, by purchasing 115/69 kV of high-voltage electricity from the MEA and converted to medium voltage at 11.0 kV and 24.0 kV through a substation within the central utility plant of One Bangkok project, to be sold to the buildings in One Bangkok project under the 30-year Utility Development Agreement (Electricity). The power purchase date is scheduled to commence in 2022.

- **BSD District Cooling System Project**

BSE and One DCS hold 49.0% and 51.0% equity interest in BSD, respectively. BSD is the operator of district cooling system for One Bangkok project to provide cooling and distribution services and install centralized water cooling system located in the center utility plant, to distribute chilled water with installed capacity of approximately 36,000 refrigeration tons for One Bangkok project, under 30-year Utility Development Agreements (District Cooling) with One Bangkok Project. The power purchase date is scheduled to commence in 2023.

e) Laem Chabang Port Development Phase 3 (Terminal F)

The Company, PTT Tank, and CHEC, together under the name of GPC Consortium, participated in the bidding of Port Authority of Thailand's Laem Chabang Port Development Phase 3 project (Terminal F). The private sector will be responsible for the design, construction, and operation and maintenance (O&M) services for F1 and F2 container berths to accommodate container throughput and implement automation technology for the operation of the project, from which the private sector will receive remuneration as income under a 35-year PPP contract with Port Authority of Thailand. GPC Consortium has already passed the general qualifications, technical and investment plan

proposal, and is in the process of preparing the execution of the Public-Private Partnership (PPP) contract, which is expected to take place within July 2021.

5. Gas Business

a) Natural Gas Distribution

The Company operates two gas distribution projects serving industrial users in industrial estates through Gulf WHA MT, a joint venture in which the Company, WHAUP and MITG, hold 35.0%, 35.0%, and 30.0% equity interest, respectively. Gulf WHA MT is the major shareholder in WHA NGD2 and WHA NGD4, and operates two natural gas distribution projects located in Chonburi and Rayong provinces with a total service capacity of approximately 4,000,000 mmbtu per year under a 10-year gas purchase agreement from the date of commercial operation. The project commenced commercial operation between 2018-2019.

In addition, the Company, together with PTT and CPB Equity, hold 40.0%, 58.0% and 2.0% equity interest in PTT NGD (the Company increased its investment in PTT NGD by purchasing 2.00% of ordinary shares from CPB Equity on 20 April 2021, resulting in the Company currently has total equity of 42.00% in PTT NGD), respectively. PTT NGD operates a natural gas distribution business by investing in the construction of a natural gas distribution pipeline system to serve customers in 13 industrial areas in the Bangkok Metropolitan region and in Rayong province. In 2020, PTT NGD had a total natural gas distribution volume of approximately 28,000,000 mmbtu.

b) Map Ta Phut Industrial Port Development Phase 3 Project (Phase 1)

Gulf MTP is a subsidiary in which the Company and PTT Tank hold 70.0% and 30.0% equity interest, respectively. Gulf MTP is the developer and operator of the Map Ta Phut Industrial Port Development Project, Phase 3 (Phase 1), located in Map Ta Phut Industrial Estate, Rayong province, under a 35-year Public-Private Partnership (PPP) contract with Industrial Estate Authority of Thailand. The project is divided into 2 parts including; (1) infrastructure design and construction part, (details appear in infrastructure and utilities business section); and (2) Superstructure part which includes design, construction and operation of LNG terminal on the reclamation area of approximately 200 rai to facilitate shipment of LNG of up to 5 million tonnes per annum (for LNG terminal phase 1) and the extension up to 10.8 million tonnes per annum. The LNG terminal phase 1 is expected to commence commercial operation around 2027.

c) LNG Shipper License

The company operates natural gas supply and wholesaling business through Gulf LNG and HKH companies. Gulf LNG is a subsidiary in which the Company holds 100.0% of equity interest. Gulf LNG is granted an LNG shipper license from the ERC in the amount of 0.3 million tonnes per annum to supply natural gas to 19 SPPs in operation under the Company.

HKH is a joint venture in which the Company and RATCH hold 49.0% and 51.0% of equity interest, respectively. HKH is granted an LNG shipper license from the ERC in the amount of 1.4 million tonnes

per annum to supply natural gas to HKP power plant. HKH will begin supplying natural gas to HKP power plant project on the date of HKP commercial operation.

1.2.2 Registered capital and paid-up capital

As of 31 March 2021, the Offeror had registered capital of Baht 11,733,150,000 (Eleven Billion Seven Hundred Thirty-Three Million One Hundred Fifty Thousand Baht), consisting of 11,733,150,000 (Eleven Billion Seven Hundred Thirty-Three Million One Hundred Fifty Thousand Shares) ordinary shares with a par value of Baht 1.00 (One Baht) per share and issued and paid-up capital of Baht 11,733,149,998 (Eleven Billion Seven Hundred Thirty-Three Million One Hundred Forty-Nine Thousand Nine Hundred Ninety-Eight Baht), consisting of 11,733,149,998 (Eleven Billion Seven Hundred Thirty-Three Million One Hundred Forty-Nine Thousand Nine Hundred Ninety-Eight Shares) ordinary shares with a par value of Baht 1.00 (One Baht) per share.

1.2.3 List of Shareholders

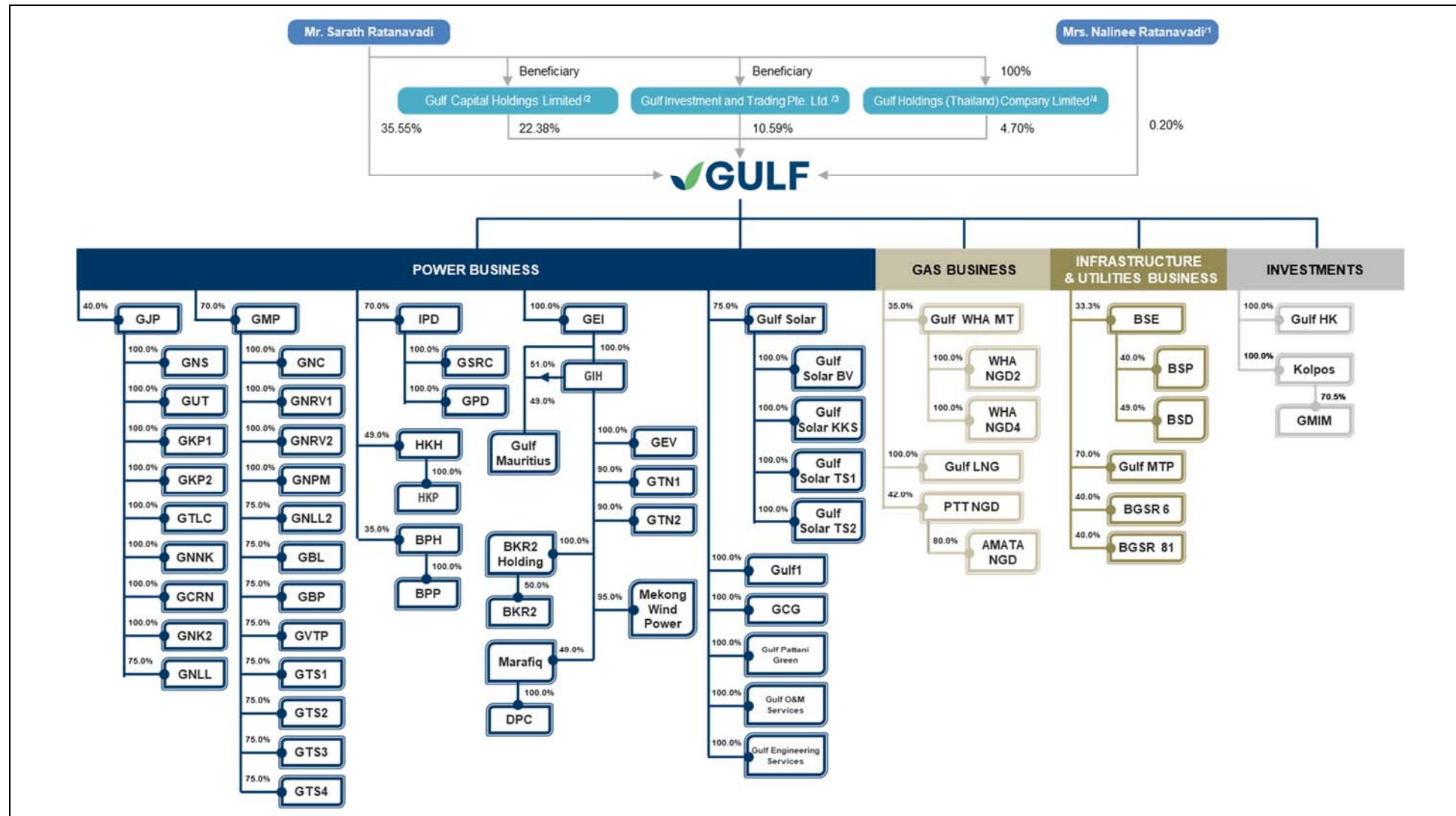
Top 11 list of shareholders group of the Offeror as of 14 May 2021;

| No. | Shareholder | Number of Shares (Shares) | % |
|--------------|--|------------------------------|---------------|
| 1. | Group of Mr. Sarath Ratanavadi | 8,614,109,219 | 73.42 |
| | - Mr. Sarath Ratanavadi | 4,171,077,797 | 35.55 |
| | - Mrs. Nalinee Ratanavadi ⁽¹⁾ | 23,100,000 | 0.20 |
| | - Gulf Holdings (Thailand) Company Limited ⁽²⁾ | 551,729,877 | 4.70 |
| | - Gulf Capital Holdings Limited ⁽³⁾ | 2,626,240,498 | 22.38 |
| | - Gulf Investment and Trading Pte. Ltd. ⁽⁴⁾ | 1,241,961,047 | 10.59 |
| 2. | Thai NVDR Company Limited | 329,932,699 | 2.81 |
| 3. | Sino- Thai Engineering & Construction Public Company Limited | 220,000,000 | 1.88 |
| 4. | Bangkok Bank Public Company Limited | 148,539,022 | 1.27 |
| 5. | Asian Development Bank-SNA Custody | 144,000,000 | 1.23 |
| 6. | South East Asia UK (Type C) Nominees Limited | 139,349,625 | 1.19 |
| 7. | Social Security Office | 120,511,700 | 1.03 |
| 8. | Rojana Industrial Park Public Company Limited | 109,340,000 | 0.93 |
| 9. | State Street Europe Limited | 59,289,450 | 0.51 |
| 10. | Vayupak Fund 1 (VAYU1) – MFC Asset Management Public Company Limited | 33,625,075 | 0.29 |
| 11. | Vayupak Fund 1 (VAYU1) – Krungthai Asset Management Public Company Limited | 33,625,075 | 0.29 |
| 12. | Other Shareholders | 1,780,828,133 | 15.18 |
| Total | | 11,733,149,998 | 100.00 |

- Note:
- 1 Mrs. Nalinee Ratanavadi is the spouse of Mr. Sarath Ratanavadi
 - 2 A company limited registered under the laws of Thailand wholly owned by Mr. Sarath Ratanavadi
 - 3 A company limited registered under the laws of Hong Kong of which Mr. Sarath Ratanavadi is beneficiary
 - 4 A company limited registered under the laws of Singapore of which Mr. Sarath Ratanavadi is beneficiary

Shareholding structure according to Section 258

The Offeror and any person in connection with the Offeror pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 can be shown as the following.



Note: 1. Mrs. Nalineer Ratanavadi is the spouse of Mr. Sarath Ratanavadi
 2. A company limited registered under the laws of Hong Kong of which Mr. Sarath Ratanavadi is beneficiary
 3. A company limited registered under the laws of Singapore of which Mr. Sarath Ratanavadi is beneficiary
 4. A company limited registered under the laws of Thailand wholly owned by Mr. Sarath Ratanavadi
 5. Information on definitions of companies appeared in the shareholding structure according to Section 258 presented above is derived from Form 56-1 and annual report for 2020 of the Offeror, which are information that the Offeror discloses to the public. The Offerees can find further details of those companies from Form 56-1 and annual report for 2020 at www.gulf.co.th

1.2.4 List of Board of Directors

List of Board of Directors of the Offeror as of 24 May 2021:

| No. | Name | Position |
|-----|-------------------------------|--|
| 1. | Mr. Viset Choopiban | Independent Director / Chairman of the Board |
| 2. | Mr. Kasem Snidvongs | Independent Director / Chairman of the Audit Committee |
| 3. | Mr. Sommai Phasee | Independent Director / Member of the Audit Committee / Chairman of the Sustainability and Risk Management Committee |
| 4. | Dr. Raweporn Kuhirun | Independent Director / Member of the Audit Committee |
| 5. | Mr. Santi Boonprakub | Independent Director / Member of the Sustainability and Risk Management Committee |
| 6. | Mr. Sarath Ratanavadi | Director / Vice Chairman of the Board |
| 7. | Mrs. Porntipa Chinvetkitvanit | Director / Member of the Sustainability and Risk Management Committee |
| 8. | Mr. Boonchai Thirati | Director |
| 9. | Miss Yupapin Wangviwat | Director / Member of the Sustainability and Risk Management Committee |
| 10. | Mrs. Chotikul Sookpiromkasem | Director |

Source: Website of the Offeror

1.2.5 List of Management

List of management of the Offeror as of 24 May 2021

| No. | Name | Position |
|-----|-------------------------------|---|
| 1. | Mr. Sarath Ratanavadi | Chief Executive Officer |
| 2. | Mrs. Porntipa Chinvetkitvanit | Deputy Chief Executive Officer |
| 3. | Mr. Boonchai Thirati | Executive Director and Deputy Chief Executive Officer |
| 4. | Mr. Ratthaphol Cheunsomchit | Deputy Chief Executive Officer |
| 5. | Miss Yupapin Wangviwat | Executive Director and Chief Financial Officer |
| 6. | Miss Bung-on Suttipattanakit | Chief Planning Officer |
| 7. | Mr. Ravi Kurmarohita | Chief International Business Officer |
| 8. | Mr. Smith Banomyong | Chief of Asset Management and Investment |
| 9. | Mr. Worapong Vivatanavanich | Chief Domestic Business Officer |
| 10. | Mr. Tanon Tantisunthorn | Chief Corporate Affairs Officer |
| 11. | Mr. Jirapat Archalaka | Chief of Engineering |
| 12. | Mr. Suporn Luckmunkong | Chief of Public Affairs |
| 13. | Mr. Olarn Srivalattha | Senior Vice President – Accounting |

1.2.6 Summary of the financial status and performance of the Offeror

Key financial statements and operating results of the Offeror from the audited consolidated financial statements as of 31 December 2018, 2019, 2020 and reviewed consolidated financial statements for the three months period ended 31 March 2021 which the details are as follows:

Unit: Million Baht

| Consolidated Financial Statement | For the year ended 31 December | | | For the three months period ended 31 March | |
|---|--------------------------------|-------------|-------------|--|------------|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| Total assets | 123,668.66 | 134,277.54 | 245,580.51 | 141,828.46 | 256,446.16 |
| Total liabilities | 78,880.41 | 85,237.60 | 173,500.69 | 110,276.48 | 176,494.72 |
| Authorized share capital | 10,666.50 | 10,666.50 | 11,733.15 | 10,666.50 | 11,733.15 |
| Issued and paid-up share capital | 10,666.50 | 10,666.50 | 11,733.15 | 10,666.50 | 11,733.15 |
| Total equity | 44,788.25 | 49,039.94 | 72,079.82 | 31,551.97 | 79,951.44 |
| Equity attributable to owners of the parent | 36,536.94 | 38,427.11 | 64,027.15 | 25,160.18 | 70,305.65 |
| Non-controlling interests | 8,251.30 | 10,612.84 | 8,052.67 | 6,391.79 | 9,645.78 |
| Total Revenues ^{/1} | 17,181.12 | 30,039.67 | 32,827.13 | 7,868.50 | 9,035.15 |
| Total Expenses ^{/2} | (12,680.75) | (22,791.05) | (23,702.24) | (5,961.81) | (6,028.67) |
| Profit for the year | 4,141.19 | 7,166.07 | 6,144.34 | (502.60) | 1,790.84 |
| Profit attributable to owners of the parent | 3,028.13 | 4,886.56 | 4,282.11 | (413.25) | 1,632.16 |
| Basic earnings per share ^{/3} (Baht) | 1.42 | 0.46 | 0.39 | (0.04) | 0.14 |
| Dividend per share ^{/3, /4} (Baht) | 1.20 | 1.30 | 0.38 | - | - |
| Book Value per share ^{/3} (Baht) | 17.13 | 3.60 | 5.84 | 2.36 | 5.99 |

Source: Financial Statement of the Offeror

- Note: /1 Total revenue includes revenue from sale, revenue from service concession arrangement and revenue from management fee
- /2 Total expense includes cost of sale, cost from service concession arrangement and cost of management fee
- /3 Calculated from weighted average issued and paid-up shares capital of each year/period. As at 9 April 2020, the Company changed a par value of Baht 5 each to Baht 1 each. The ordinary shares were changed from 2,133 million ordinary shares to 10,667 million ordinary shares.
- /4 Dividend per share is announced in each year based on the performance of previous year

1.2.7 Material encumbrance

The Offeror has material obligations as stated in the audited financial statements for the three months period ended 31 March 2021 which set out as follow;

1) Interest-bearing liabilities

| | Consolidated financial statements | Separate financial statements Separate financial statements |
|--|--|---|
| <i>Short-term loans from financial institutions</i> | | |
| At 1 January 2021 | 11,500 | 11,500 |
| Cash flow | | |
| Proceeds from short-term loans from financial institutions | 15,500 | 15,500 |
| Payments of short-term loans from financial institutions | (11,500) | (11,500) |
| At 31 March 2021 | 15,500 | 15,500 |
| <i>Long-term loans from financial institutions</i> | | |
| At 1 January 2021 | 85,936 | - |
| Cash flow | | |
| Proceeds from long-term loans from financial institutions | 8,242 | - |
| Change in non-cash transaction | | |
| Amortisation of deferred financing fee | 21 | - |
| Unrealised loss on exchange rate | 1,088 | - |
| Exchange differences on translating financial statements | 106 | - |
| At 31 March 2021 | 95,393 | - |
| <i>Less current portion of long-term loans from financial institutions</i> | <i>(4,223)</i> | <i>-</i> |
| Net long-term loans from financial institutions | 91,170 | - |

2) Debentures

| | Consolidated financial statements | Separate financial statements Separate financial statements |
|---|--|---|
| Debentures | | |
| At 1 January 2021 | 43,428 | 17,486 |
| Repayment of debentures | (1,375) | - |
| Amortisation of deferred financing fee of debentures | 1 | 1 |
| Exchange differences on translating financial statements | (112) | - |
| At 31 March 2021 | 41,942 | 17,487 |
| <i>Less</i> current portion of debentures | (5,004) | (1,999) |
| Net debentures | 36,938 | 15,488 |

3) Contingent Liabilities as of 31 March 2021**3.1) Bank guarantees**

As at 31 March 2021, the Company had outstanding bank guarantees issued by financial institutions amounting to Baht 400 million in respect of Public Private Partnership Contract (“PPP Contract”) with the Port of Authority of Thailand (31 December 2020: Baht 400 million). The subsidiaries had outstanding bank guarantees issued by financial institutions as a guarantee for their Power Purchase Agreements with EGAT, in respect of electricity use in the projects, and in respect of PPP Contract with Industrial Estate Authority of Thailand amounting to Baht 7,773 million (31 December 2020: Baht 7,773 million).

As at 31 March 2021, the Company has Standby Letter of Credit issued by financial institutions amounting to EUR 54 million related to the compliance of a subsidiary’s debentures (31 December 2020: EUR 54 million).

3.2) Engineering services agreement, supply agreement and power plant construction agreement

As at 31 March 2021, subsidiaries had outstanding commitment from engineering services agreements, supply agreements and power plant construction agreements amounting to USD 435 million, JPY 55,420 million, EUR 27 million and Baht 5,165 million (31 December 2020: USD 469 million, JPY 55,420 million, EUR 27 million and Baht 7,171 million).

3.3) Design and infrastructure construction agreement

As at 31 March 2021, a subsidiary has outstanding commitment from design and infrastructure construction agreement, amounting to Baht 8,143 million (31 December 2020: Baht 8,143 million).

3.4) Power Purchase Agreement

The Group has several power purchase agreements with the Electricity Generating Authority of Thailand, Provincial Electricity Authority, Electricity of Vietnam and private companies in Thailand and abroad for a period of 5-25 years, whereby the Group will distribute electricity and other energy to counterparties at agreed quantities and prices and the Group must comply with various terms and conditions as determined in the contract

3.5) Operation and Maintenance Agreement

The Group has commitments from several power plant operation and maintenance agreements with several companies. The service fee will be as determined in the contract. These contracts are range from 20 to 25 years

1.2.8 Information relating to criminal records

During last 5 years, the Offeror, its directors and executives have no criminal offence record that the court has final judgment.

1.2.9 Pending legal disputes

During 2014, the Monitoring and Auditing Committee of Fiscal Expenditures (MACFE) resolved to appoint the Energy Regulatory Commission (ERC) to initiate an investigation on the bidding process of the 2012 Independent Power Producer (IPP) Bidding Solicitation, which was alleged to be non-compliance with Thailand's Power Development Plan and the relevant ERC regulations. The ERC then established a sub-committee to conduct an investigation and report its findings to the MACFE. The MACFE, later, assigned the Ministry of Energy (MOE) to further investigate the IPP Bidding Solicitation in which the MOE appointed an Ad Hoc Committee from the MOE to further investigate and provide solutions to the IPP Bidding Solicitation. Subsequently, the MOE submitted letters to the Group requesting to negotiate with the Group to cancel one of the IPP projects, of which the Power Purchase Agreement (PPA) with Electricity Generating Authority of Thailand (EGAT) was signed. In addition, the MOE sent a letter requesting the Board of Investment of Thailand (BOI) to delay approval process of both bidding IPP projects of the Group.

However, on 23 July 2015, Independent Power Development Company Limited (IPD), Gulf SRC Company Limited (GSRC), and Gulf PD Company Limited (GPD) (collectively Plaintiffs) filed an administrative lawsuit to the Central Administrative Court of Thailand (the Administrative Court) against (i) ERC, (ii) the Office of the ERC, (iii) MOE and (iv) the Ad Hoc Committee (collectively Defendants) that the investigation was not performed in accordance with the applicable laws, some of the Defendants who had authority for the investigation had conflicts of interest, information determined by the Defendants during the investigation was distorted and the Plaintiffs were obstructed to develop the IPP projects by the action of the Defendants.

The Plaintiffs requested the Administrative Court to issue an order to prohibit the Defendants from conducting any further unlawful investigation on the IPPs Bidding Solicitation, or to stop using the result of such unlawful investigation whether internally or externally with other government authorities.

On 8 December 2016, the Administrative Court judged that the investigation conducted by the Defendants was lawful, however, the use of investigation or reference of the result of investigation or any action causing damages to the Plaintiffs were prohibited. The Central Administrative Court also ordered the MOE to revoke its letter requesting the BOI to delay approval process of the IPP projects. Subsequently, on 24 March 2017, GSRC and GPD finally obtained BOI approval.

On 4 January 2017, the MOE submitted an appeal to the Supreme Administrative Court. On 20 June 2017, the Plaintiffs already submitted a petition to appeal to the Supreme Administrative Court.

As at 31 March 2021, there was no provision related to this litigation has been accrued in the Group's interim financial information, because the Group's management believes that there will be no significant liability from the result of the above lawsuit cases.

2. The Tender Offer Preparer Information

| | |
|----------------------|---|
| Name | Bualuang Securities Public Company Limited |
| Address | 29 th Floor, Silom Complex Off.Bldg., 191 Silom Road, Bangrak, Bangkok 10500 |
| Telephone No. | 0-2618-1141, 0-2618-1147 or 0-2618-1143 |
| Facsimile No. | 0-2618-1120 |

3. Other Advisor Information (if any)

| | |
|----------------------|---|
| Name | Linklaters (Thailand) Limited |
| Responsible | Legal Advisor of the Offeror |
| Address | 20th Floor, Capital Tower, All Seasons Place, 87/1 Wireless Road, Lumpini, Pathumwan, Bangkok 10330 |
| Telephone No. | 0-2305-8000 |
| Facsimile No. | 0-2305-8010 |

4. Relationship between the Offeror and the Business, Major Shareholders or Directors of the Business

- 4.1 Summarize the material information of any contract/agreement/memorandum of understanding, entered into by the Offeror or the related parties prior to making the Tender Offer for the purpose of acquiring securities of the business, regardless of whether or not such contract/agreement/memorandum of understanding is entered into for the tender of securities in the Tender Offer.

-None-

4.2 Shareholding, whether direct or indirect, by the Offeror or the authorized persons in the business or major shareholders of the business:

4.2.1 Shareholding in the Business

As of 16 June 2021, director of the Offeror held 7,000 ordinary shares of the Business or accounting for 0.00% of issued and paid-up shares of the Business or accounting for 0.00% of the total voting rights of the Business.

| Name | Position | Number of shares | Percentage of total number of outstanding shares | Percentage of total voting rights |
|------------------------|--|------------------|--|-----------------------------------|
| 1. Mr. Viset Choopiban | Chairman of the Board / Independent Director | 7,000 | 0.00 | 0.00 |
| Total | | 7,000 | 0.00 | 0.00 |

4.2.2 Shareholding in the Major Shareholder of the Business

As of 16 June 2021¹, the Offeror held 606,878,314 ordinary shares of INTUCH or accounting for 18.93% of issued and paid-up shares of INTUCH or accounting for 18.93% of the total voting rights of INTUCH.

As of 16 June 2021¹, directors and management of the Offeror held 24,000 ordinary shares of INTUCH, who is the major shareholder of the Business, or accounting for 0.00% of issued and paid-up shares of INTUCH or accounting for 0.00% of the total voting rights of INTUCH.

| Name | Position | Number of shares | Percentage of total number of outstanding shares | Percentage of total voting rights |
|--------------------------|--|------------------|--|-----------------------------------|
| 1. Mr. Boonchai Thirati | Director / Executive Director / Deputy Chief Executive Officer | 22,000 | 0.00 | 0.00 |
| 2. Mr. Olarn Srivalattha | Director / Executive Director / Deputy Chief Executive Officer | 2,000 | 0.00 | 0.00 |
| Total | | 24,000 | 0.00 | 0.00 |

Note: ¹ In the case that the Offeror additionally acquires INTUCH shares through its purchase of shares on the SET on 25 and 28 June 2021, the Offeror will disclose most updated information of a number of INTUCH shares and shareholding percentage held by the Offeror prior to the date on which the Tender Offer for Securities of ADVANC becomes effective.

4.3 Shareholding, whether direct or indirect, by the business, major shareholders or directors of the business in the Offeror (in case the Offeror is a juristic person):

4.3.1 Shareholding by the Business in the Offeror

-None-

4.3.2 Shareholding by the Major Shareholder of the Business in the Offeror

-None-

4.3.3 Shareholding by Directors of the Business in the Offeror

As of 14 May 2021, directors of the Business held ordinary shares in the Offeror as follows;

| Name | Position | Number of shares | Percentage of total number of outstanding shares | Percentage of total voting rights |
|-----------------------|---|------------------|--|-----------------------------------|
| 1. Mr. Kan Trakulhoon | Chairman of the Board of Directors / Independent Director | 527,800 | 0.00 | 0.00 |
| Total | | 527,800 | 0.00 | 0.00 |

4.4 Other relationships:

4.4.1 Common Directors and/or Common Management

-None-

4.4.2 Related Party Transactions between the Offeror and the Business and subsidiaries of the Business

Unit: THB mm

| The Offeror and/or subsidiaries | Type of transaction | For Year 2020 | For 3 Months Period Ended 31 March 2021 | Reasonableness of Related Party Transactions |
|---------------------------------|---|---------------|---|---|
| 1. AIN Global Comm Co., Ltd. | 1. Telephone and internet service charges | 0.09 | 0.01 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. Other payable | 0.0002 | 0.0002 | |

| The Offeror and/or subsidiaries | Type of transaction | For Year 2020 | For 3 Months Period Ended 31 March 2021 | Reasonableness of Related Party Transactions |
|--|---|----------------------|--|---|
| 2. Advanced Wireless Network Co., Ltd. | 1. Telephone and internet service charges | 7.54 | 0.99 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. License Fee | 12.10 | - | Annual license fees for software and online services that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 3. Office Equipment (Server and network system) | - | 0.04 | The purchase of servers and network equipment that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 4. Other payables | 1.00 | 0.68 | |
| 3. CS Loxinfo Public Company Limited | 1. Telephone and internet service charges | 8.74 | 2.43 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. System Maintenance Fee | 1.86 | - | System maintenance fee paid by the Offeror to a subsidiary of the Business. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 3. General Service Fee | 0.12 | - | General information technology service fees paid by the Offeror to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the business selling to other parties. |
| | 4. Office Equipment (Server and network system) | - | 0.52 | The purchase of servers and network equipment that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according |

| The Offeror and/or subsidiaries | Type of transaction | For Year 2020 | For 3 Months Period Ended 31 March 2021 | Reasonableness of Related Party Transactions |
|---------------------------------------|------------------------|------------------|---|--|
| | 5. License Fee | - | 0.29 | to the subsidiary of the Business selling to other parties. Annual license fees for software and online services that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 6. Other payables | 0.78 | 1.05 | |

Source: the Offeror

5. Other Information for the Securities Holders' Decision Making

5.1 Securities of the Offeror that is hold prior to making the tender offer and the future securities in accordance with other terms.

5.1.1 Ordinary Shares

| Name | Class of shares | Number of shares | Percentage of total number of outstanding shares | Percentage of total voting rights |
|--|--------------------|---------------------|---|---|
| I. the Offeror | | | | |
| 1. Gulf Energy Development Public Company Limited | Ordinary Shares | - | - | - |
| II. Persons in the same group of the Offeror | Ordinary Shares | - | - | - |
| III. Related parties under Section 258 of the Offeror | Ordinary Shares | - | - | - |
| | Total | - | - | - |

5.1.2 Convertible Securities

| Name | Class of convertible securities | Number of units | Number of shares obtained after conversion | Percentage of total voting rights |
|---|---------------------------------|-----------------|--|-----------------------------------|
| I. the Offeror | | | | |
| 1. Gulf Energy Development Public Company Limited | Warrants | - | - | - |
| II. Persons in the same group of the Offeror | Warrants | - | - | - |
| III. Related parties under Section 258 of the Offeror | Warrants | - | - | - |
| | Total | - | - | - |

5.2 Sources of funds used by the Offeror for the Tender Offer:

The source of funds that the Offeror is required to use for conducting this voluntary Tender Offer will be cash and cash equivalents according to the Offeror's consolidated financial statements, which as of 31 March 2021, the amount of the Offeror's cash and cash equivalents is equal to THB 11,920.06 million, which is in accordance with the waiver granted from Takeover Panel and/or the SEC.

5.3 Plan to sell shares of the Business

As of the Tender Offer date, the Offeror has no intention to sell or transfer any significant number of the Business's securities during the period of 12 months after the Offer Period unless one of the following events occurs;

1. the Offeror is obligated to do so by any relevant law or regulation that is effective during such period
2. the Offeror sells or transfers shares of the Business to persons under Section 258 of the Securities and Exchange Act B.E. 2532 (1992)
3. For the purpose of corporate restructuring which resulted from shareholder's meeting approval of the Business
4. The Offeror may sell some of the Business's securities as it deems appropriate in order to decrease its financial burden

5.4 Other necessary information

In the case that the Offeror acquires INTUCH shares to the extent that results in the Offeror holding 50 per cent or more of total voting rights in INTUCH, the Offeror has been granted from Takeover Panel and/or the SEC a waiver of making a tender offer for all securities of the Business again in accordance with the Chain Principle.

Part 3**Information of the Business****1. Detail of the Business****1.1 General Information**

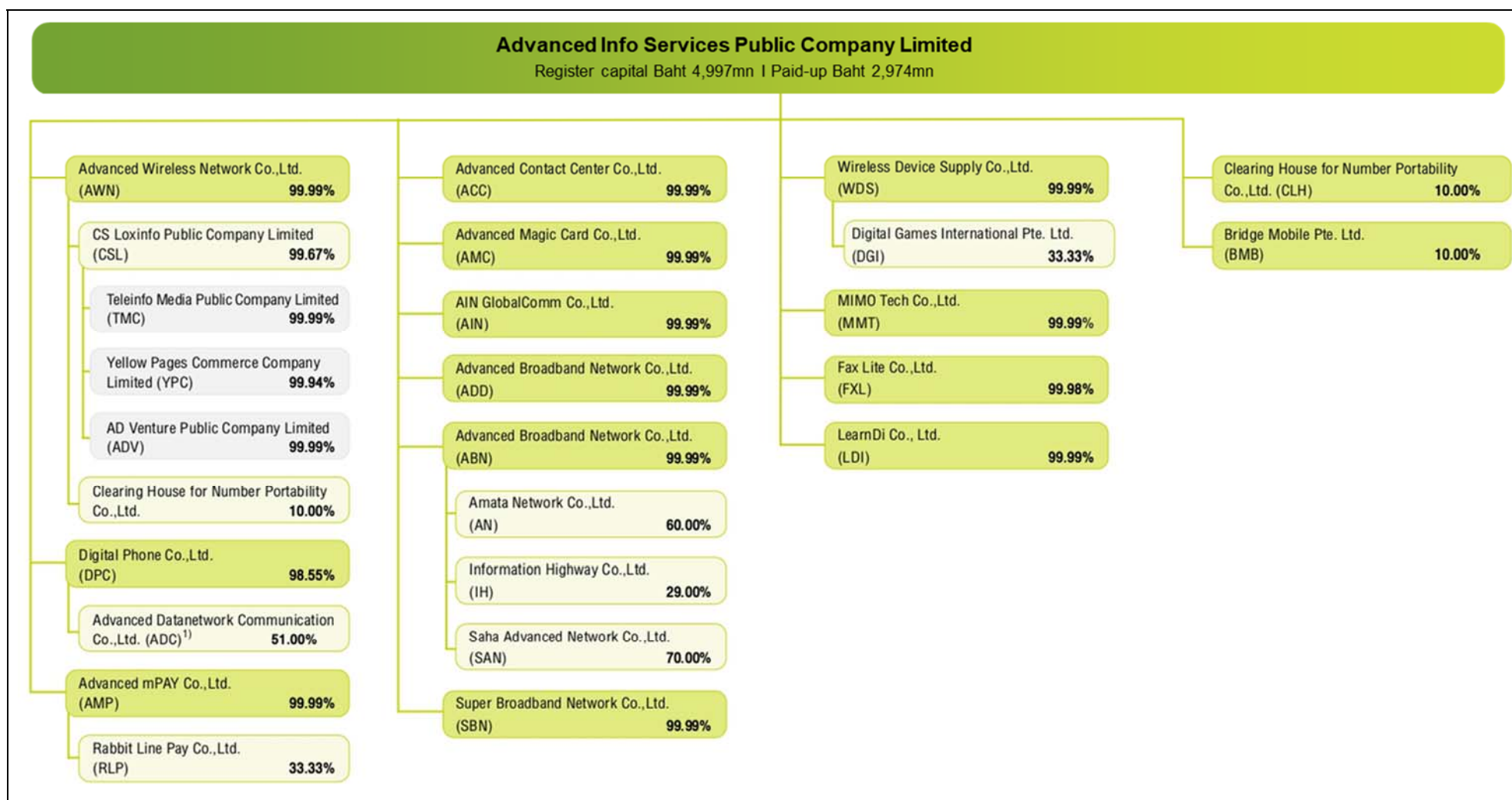
| | |
|---------------------------------|--|
| Name | Advanced Info Service Public Company Limited |
| Address | AIS Tower 1, 414 Phaholyphthin Road, Phaya Thai, Bangkok |
| Telephone No. | 0-2029-5000 |
| Facsimile No | 0-2029-5165 |
| Company Registration No. | 0107535000265 |
| Website | http://www.ais.co.th |
| Market | SET |
| Industrial Group | Technology |
| Sector | Information & Communication Technology |
| Nature of Business | Providing telecommunication infrastructure |

1.2 General Business Information¹**Business operation**

Advanced Info Service Public Company Limited (“ADVANC” or “the Business”) has been providing telecommunication infrastructure to Thai society. Starting in 1990 under collaborative contract or concession, operators were granted the right to utilize state frequencies under the 25-year Built-Transfer-Operate (BTO) agreement. In 2010, the National Broadcasting and Telecommunications Commission (NBTC), government agency in regulating broadcasting and telecommunication, was established and began permitting frequency licence. The licensing scheme was a major turning point for the telecommunications industry in Thailand and supports fair competition as well as the development of new technologies.

¹ Information disclosed in section “General Business Information” is derived from Form 56-1 One Report for 2020 of ADVANC, which is the information that ADVANC discloses to the public, which the Offeror cannot verify accuracy of such information. The Offerees can find further details of business information from Form 56-1 One Report for 2020 at <http://www.ais.co.th>

Currently, The shareholding structure of ADVANC is as follows:



Source: Form 56-1 One Report for the year 2020 of ADVANC

Note:

- 1) The remaining share percentage of ADC in the amount of 49% is held by other persons with no conflict of interest. As the end of 2020 ADC is in the process of liquidation.
- 2) Subsidiaries, Associated companies, Other investments

Currently, the business of ADVANC may be divided into 3 main business lines which include Mobile Business, Fixed Broadband Business and Digital Service Business, each of which may be summarized as follows:

(1) Mobile Business

ADVANC operates 5G/4G/3G/2G mobile services on telecommunications spectrum licenses granted by the NBTC, with a total of 220MHz spectrum bandwidth, consisting of 2600, 2100, 1800 and 900MHz. Additionally, ADVANC was allocated 700MHz spectrum for 30MHz capacity and expects to obtain the licenses during 1st half of 2021 while the allocated 26GHz for 1200MHz capacity is scheduled to obtain license within February 2021.

Currently, ADVANC's mobile network covers 98% of Thai population. In 2020, ADVANC launched 5G service with more than 5,700 base stations, covering 16 percent of the country's population and more than 60% population in Bangkok. ADVANC 5G service is available in key area of the 77 provinces in Thailand and covers more than 60% of the Eastern Economic Corridor (EEC) area which complies with 2600MHz license condition stated by NBTC.

ADVANC provides mobile voice and data services under both prepaid and postpaid plan. Currently, ADVANC has a total customer base of 41 million subscribers nationwide, with 10 million postpaid subscribers and 31 prepaid subscribers. In 2020, ADVANC launched a comprehensive online postpaid service under the "GOMO" brand to penetrate through young generation segment focusing on service via online channels. Additional information on GOMO can be found at <https://gomo.th>

(2) Fixed Broadband Business

ADVANC has been offering fixed broadband service under the AIS Fibre brand since 2015 with fibre optic technology. As an extension of fibre optic networks on existing mobile networks, AIS Fibre could rapidly grow its network coverage. In 2020, AIS Fibre has expanded its services area to cover over 8 million households in all 77 provinces nationwide and serving over 1.3 million subscribers. AIS Fibre continues to ensure its leading service quality and differentiate itself with new services; for example, Speed Toggle - a feature for users to alter their download and upload speeds online, and MESH WiFi devices for providing better coverage across large homes with up to eight MESH devices in a network. Apart from fiber-optic internet, AIS Fibre also provides world-class entertainment contents i.e. movies, sports and other entertainment contents via the AIS PLAYBOX. Moreover, AIS Fibre seeks to provide convergence solution for customers with its home internet, mobile internet, content and AIS Super WiFi in a single package. For more details, please visit www.ais.co.th/fibre. ADVANC has also begun rolling Fixed Wireless Access (FWA) service using 5G technology, a development that allows high-speed internet service in areas previously inaccessible by fiber optic while lowering costs and installation times.

(3) Digital Service Business

ADVANC continues to develop its digital services in response to rapid change in consumer demand and behavior, especially as the COVID-19 pandemic triggered heightened need on digital services in the New Normal. As a leader in the telecommunications industry with 5G readiness, ADVANC strives to become a comprehensive digital lifestyle service provider through cooperation with partners in different areas of expertise. The company's Digital Service Business focuses on the following five areas:

3.1 Video Platform

ADVANC provides TV, video distribution services, including various type of entertainment such as movies, series, music, karaoke, games and E-Sports via AIS PLAY application, available on mobile and tablet, as well as through AIS PLAYBOX for AIS Fibre, the home internet subscribers. Through cooperation with various partners, ADVANC offers Over-the-Top (OTT) services encompassing a wide variety of content such as Hollywood movies and series on Netflix, Korean series and programs on ViU, NBA broadcasts and free TV channels presented both live and as Video-On-Demand. All the content is selected by ADVANC for its customers to view on the AIS PLAY and PLAYBOX platforms. ADVANC has also expanded the variety of content on 5G technology with the AIS 5G AR/VR application, which utilizes the high-speed and low latency capability of 5G to present virtual realities for futuristic lifestyles. Four types of content are available through the application

1. Star Dating & music – users get up close to their favorite celebrities
2. Travel – domestic and international tourism experience
3. Wellness – virtual exercise routines
4. Education – knowledge on historical attractions in Thailand

3.2 Cloud and data centers for enterprises

To enhance IT operation efficiency and consistency during COVID-19 situation and undergoing a digital transformation, ADVANC provides complete cloud solutions and data centers responsive to the specific needs of its enterprise clients in various industries, working with specialized world-class partners such as IBM, Cloudian and Microsoft to enhance services including:

- Cloud Managed Services – providing consultation, installation and transfer to cloud services as well as 24/7 monitoring on remote to ensure business continuity plan.
- Microsoft Licensing Solution Provider – providing digital solutions such as Modern Workplace and Azure to enhance the capabilities of businesses.

- Enterprise Object Storage – 5 or 10-year large scale off-site backup storage that reduces company maintenance costs and ensures effective care, a responsive service for the growing need for data storage in the digital era.

3.3 Mobile Money

In supporting the national policy on the development of national E-Payment infrastructure towards achieving a cashless society, ADVANC joined with both domestic and international partners to provide cross border mobile payment, allowing customers travelling abroad to transact based on local currencies, effectively eliminating concerns over exchange rates or the need to carry cash during travels.

ADVANC also provides the mobile money service platform for both corporate clients via mPay (B2B) and for consumers via a joint venture company, Rabbit LINE Pay (B2C). mPay provides a comprehensive mobile payment platform for corporates who seek to have a mobile electronic wallet offered to their customers, while bypassing the hassle operation of mobile payment system and operating license.

3.4 IoT or Internet of Things

In building the IoT services, ADVANC focused on creating an IoT ecosystem covering equipment, networks, platforms, business solutions and developer communities from public and private alliances formed through the AIS IoT Alliance Program (AIAP) and AIS playground. This responds to the rising growth of large, medium and small enterprises transitioning to the digital era and looking to incorporate IoT capabilities into their businesses such as finance, logistics, real estate and Smart Cities.

The AIS IoT network is widely regarded for its coverage and technological diversity, which allows it to meet a range of demands and usages, from high-efficiency wireless networks like 3G and 4G to NB-IoT, which uses low energy. The number of IoT devices connected via AIS network for businesses grew to over 900,000 devices. In 2020, ADVANC began 5G service, sending its IoT technology network for the industrial sector to leap forward. The 5G characteristic of high speed, low latency, and allows for massive connectivity enables new use cases for the future factory in which robots, machines, vehicles and drones can be automated or remote controlled. ADVANC has also developed partnerships with leading industrial estate developers such as Amata, WHA, Sahapat and Bangkadi as to jointly foster a 5G ecosystem supportive of the industrial sector in the future.

3.5 Other platform

1) Cybersecurity

ADVANC has brought its experience in cybersecurity on safeguarding the data of over 40 million customers to enhance cybersecurity system for corporate clients, serving businesses with cyber-attacks risk that have grown in severity in the digital era, and to

preparing to comply with the Cyber Security Act of B.E. 2562 and Personal Data Privacy Act of B.E. 2562 that came into effect in 2020.

Given its nature of business with high exposure from cyber threats, ADVANC operates the Cyber Security Operation Center (CSOC) with high standard that can respond to a threat immediately with expert personnel 24/7. The company also works with world-class partners specializing in cybersecurity such as Trustwave, which allows ADVANC to provide extensive cybersecurity services from protection of terminal devices, networks and the cloud to assessing risk and providing consultation on cybersecurity enhancement.

Extensive cybersecurity services are provided under AIS Cyber Secure, which operates a CSOC under the same technology, personnel and processes that ADVANC utilizes for its own protection alongside services from specialized partners.

2) ICT Solution

COVID-19 pandemic has changed traditional work approaches and in pushing organizations to adopt the New Normal accelerated their digital transformation. CS Loxinfo Public Company Limited (“CSL”) brings its expertise in ICT project management services to provide ICT solutions for enterprise clients, empowering business of the production, logistics and distribution as well as educational institution and state agencies to adapt to the New Normal in digital era. Focusing on solution for Digital Workplace, it provides various type of services from network infrastructure to WiFi solutions and secure connectivity, supporting work from anywhere and on an array of devices.

For businesses impacted by COVID-19 that need to slow down investment and cut costs, CSL also offers Managed Service, a complete solution to extend usage life of IT systems, covering inspection, repair and replacement of equipment, reducing the burden of IT maintenance. CSL also elevated its partnerships to reach under Cisco Gold, Dell Platinum and Fortinet Expert as to strengthen client confidence and enhance its ability to design and deliver solutions and provide after sales service providing by international standard certified team.

3) Service for Small and Medium Enterprise (SME)

ADVANC supports small and medium enterprises (SMEs) with products and services that are responsive to their needs, providing quick and convenient services along with expert advice and support. Offerings include mobile phone services, services for online businesses, AIS Fibre for SMEs, digital marketing services, IoT solutions and business software.

ADVANC also offers special privileges specific to SMEs under the AIS Biz Up program, which presents privileges based on the particular lifestyles of business operators and that are supportive of business operation. Combining products and services from ADVANC and

its partners, ADVANC is able to offer discounts from leading firms, free trials or special privileges and a range of knowledge for businesses.

4) Digital Marketing

In cooperation with AD Venture Public Company Limited and Teleinfo Media Public Company Limited (an affiliate of ADVANC's subsidiary CSL), ADVANC utilizes AD Venture's online advertisement capabilities, and leverage upon ADVANC's 42 million customer base to provide digital marketing solutions for corporate clients in enhancing their accessibility to consumers in digital era. Our digital marketing platform includes location base SMS platform that allows for advertising of targeted areas, and Thailand Ads Network, or THAN, a collection of ad space on Thailand's 100 most popular websites offering a major digital marketing tool to client. The digital marketing solutions comprises of digital content creation, website & mobile application development, social media management, digital advertising media management and turnkey marketing campaign solutions.

1.3 Financial Highlight and Performance of the Business

The material financial information of ADVANC in the consolidated financial statements for the accounting periods ended 31 December 2018 to 2020 and for the three-month period ended 31 March 2020 and 2021, is detailed as follows:

| Consolidated Financial Statement | For the year ended 31 December | | | For the three months period ended 31 March | |
|---|--------------------------------|--------------|--------------|--|-------------|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| Total assets | 290,504.99 | 289,669.12 | 350,170.58 | 374,715.39 | 363,733.31 |
| Total liabilities | 232,836.40 | 220,274.95 | 274,481.21 | 309,943.68 | 292,075.99 |
| Authorized share capital | 4,997.46 | 4,997.46 | 4,997.46 | 4,997.46 | 4,997.46 |
| Issued and paid-up share capital | 2,973.10 | 2,973.18 | 2,973.55 | 2,973.18 | 2,973.55 |
| Total equity | 57,668.58 | 69,394.17 | 75,689.37 | 64,771.71 | 71,657.32 |
| Equity attributable to owners of the parent | 57,521.04 | 69,266.10 | 75,563.98 | 64,643.30 | 71,531.84 |
| Non-controlling interests | 147.54 | 128.07 | 125.38 | 128.41 | 125.48 |
| Total Revenues ^{/1} | 169,855.85 | 180,893.69 | 172,890.27 | 42,845.40 | 45,861.17 |
| Total Expenses ^{/2} | (103,455.69) | (111,899.44) | (110,848.32) | (26,757.03) | (30,754.69) |
| Profit for the year | 29,714.10 | 31,192.52 | 27,437.25 | 6,756.96 | 6,644.52 |
| Profit attributable to owners of the parent | 29,682.18 | 31,189.57 | 27,434.36 | 6,756.19 | 6,643.89 |
| Basic earnings per share ^{/3} (Baht) | 9.98 | 10.49 | 9.23 | 2.27 | 2.23 |
| Dividend per share (Baht) | 7.08 | 7.34 | 6.92 | - | - |
| Book Value per share ^{/3} (Baht) | 19.35 | 23.30 | 25.42 | 21.74 | 24.05 |

Source: Financial Statement and SET Website

Note: /1 Total revenue includes Revenue from rendering of services and equipment rentals and Revenue from sale of goods

/2 Total expense includes Cost of renderings of services and equipment rentals and Cost of sale of goods

/3 Calculated from weighted average issued and paid-up shares capital of each year/period

1.4 The Business's shareholders' list

1.4.1 Shareholding structure before making Tender Offer

- 1) List of top 10 shareholders on the latest shareholders register book of the Business as of 22 February 2021, which is the latest book closing date.

| Name | Amount of Shares (Shares) | % of issued and paid-up shares | % of total voting rights |
|---|------------------------------|-----------------------------------|-----------------------------|
| 1. Intouch Holdings Public Company Limited | 1,202,712,000 | 40.45 | 40.45 |
| 2. Singtel Strategic Investments Pte. Ltd. | 693,359,000 | 23.32 | 23.32 |
| 3. Thai NVDR Company Limited | 178,224,418 | 5.99 | 5.99 |
| 4. Social Security Office | 92,455,400 | 3.11 | 3.11 |
| 5. South East Asia UK (Type C) Nominees Limited | 49,202,633 | 1.65 | 1.65 |
| 6. GIC Private Limited | 40,429,963 | 1.36 | 1.36 |
| 7. State Street Europe Limited | 39,197,430 | 1.32 | 1.32 |
| 8. The Bank of New York Mellon | 21,699,952 | 0.73 | 0.73 |
| 9. State Street Bank and Trust Company | 17,473,066 | 0.59 | 0.59 |
| 10. SE Asia (Type B) Nominees LLC | 13,727,951 | 0.46 | 0.46 |
| Total | 2,348,481,813 | 78.98 | 78.98 |

Source: SET website

Note: *Do not group persons who have same family name or related persons

1.4.2 Potential shareholding structure after making Tender Offer

In the event that all Offerees sell all of the securities of the Business in this Tender Offer for Securities of ADVANC, the Offeror will hold 100% of issued and paid-up shares of the Business

1.5 The Board of Director as of Tender Offering date and potential structure after making Tender Offer

- 1) The Board of Directors prior to the Tender Offer as of 26 June 2021

| Name | Position |
|-------------------------------|---|
| 1. Mr. Kan Trakulhoon | Chairman of the Board of Directors / Independent Director |
| 2. Mr. Allen Lew Yoong Keong | Director / Chairman of the Executive Committee |
| 3. Mr. Somprasong Boonyachai | Vice Chairman of the Board of Directors |
| 4. Mr. Somchai Lertsutiwong | Director / Chief Executive Officer |
| 5. Miss Jeann Low Ngiap Jong | Director |
| 6. Mr. Hui Weng Cheong | Director |
| 7. Mr. Anek Pana-Apichon | Director |
| 8. Mr. Krairit Euchukanonchai | Independent Director / Chairman of the Audit and Risk Committee |
| 9. Mr. Surasak Vajasit | Independent Director / Audit and Risk Committee |
| 10. Mr. Prasan Chuaphanich | Independent Director/ Audit and Risk Committee |
| 11. Mr. Gerardo C. Jr. Ablaza | Independent Director |

Source: SETSMART

- 2) The Board of Directors of the Business after the Tender Offer

As of the date that the Tender Offer is complete, the Offeror expects that the Board of Directors of the Business will not be changed from as of 16 June 2021 which is as follows;

| Name | Position |
|-------------------------------|---|
| 1. Mr. Kan Trakulhoon | Chairman of the Board of Directors / Independent Director |
| 2. Mr. Allen Lew Yoong Keong | Director / Chairman of the Executive Committee |
| 3. Mr. Somprasong Boonyachai | Vice Chairman of the Board of Directors |
| 4. Mr. Somchai Lertsutiwong | Director / Chief Executive Officer |
| 5. Miss Jeann Low Ngiap Jong | Director |
| 6. Mr. Hui Weng Cheong | Director |
| 7. Mr. Anek Pana-Apichon | Director |
| 8. Mr. Krairit Euchukanonchai | Independent Director / Chairman of the Audit and Risk Committee |
| 9. Mr. Surasak Vajasit | Independent Director / Audit and Risk Committee |
| 10. Mr. Prasan Chuaphanich | Independent Director / Audit and Risk Committee |
| 11. Mr. Gerardo C. Jr. Ablaza | Independent Director |

However, the Offeror may consequently nominate persons as directors and/or independent directors as appropriate in the best interest of the Business, subject to the proportion of shareholding in the Business after the Tender Offer and as deemed appropriate in compliance with relevant regulations.

1.6 Highest and Lowest price of the Business's Share in Each Quarter for the Last 3 Years

| Year | Period | Lowest and Highest Price (THB per share) | |
|------|------------------------|--|---------------|
| | | Lowest price | Highest price |
| 2018 | Jan– Mar | 190.50 | 215.00 |
| | Apr– Jun | 184.50 | 213.00 |
| | Jul– Sep | 185.00 | 206.00 |
| | Oct– Dec | 165.00 | 202.00 |
| 2019 | Jan– Mar | 166.00 | 188.00 |
| | Apr– Jun | 184.00 | 218.00 |
| | Jul– Sep | 205.00 | 238.00 |
| | Oct– Dec | 202.00 | 240.00 |
| 2020 | Jan– Mar | 156.50 | 224.00 |
| | Apr– Jun | 183.50 | 204.00 |
| | Jul– Sep | 170.00 | 194.00 |
| | Oct– Dec | 169.00 | 195.00 |
| 2021 | Jan– Mar | 164.00 | 185.00 |
| | Apr– Jun ^{1/} | 166.00 | 179.00 |

Source: SETSMART

Note: ^{1/} Information from April 1, 2021 – June 16, 2021

2. Business plan after takeover**2.1 The Business status**

This Offerer has no intention to delist the Business from being a listed company in the SET during the period of 12 months after the end of the Offer Period except for the case that the Offerer has duties to comply with relevant laws, rules and regulations that are effective at that time.

2.2 Policies and plans of business operations**2.2.1 Business Objectives**

During the period of 12 months after the Offer Period, the Offerer does not have any plan to make any material changes to the business objectives as well as the core business operation of the Business.

2.2.2 Business plan

During the period of 12 months after the end of the Offer Period, the Offerer has objective to manage business for the purpose of growth and efficiency, effectiveness and sustainability, which will be subject to further detailed study on current business plan of the Business and may consider amending business plan to be appropriate for current and future competitive landscape. If there is any amendment in the business plan, the Offerer will proceed in compliance with relevant regulations.

2.2.3 Investment plan

As of the date of submission of the Tender Offer, the Offeror does not have a plan for the Business to make any material additional investment except for normal investment of the Business. However, during the period of 12 months after the end of the Offer Period, the Offeror may consider that the Business makes additional investment if the appropriate business opportunity or investment opportunity arises. The Offeror will consider the current investment plan of the Business in detail and may consider amending such investment plan as appropriate. If there is any amendment in the investment plan, the Offeror will proceed in compliance with relevant regulations.

2.2.4 Plan on changing corporate structure, management, and recruitment

The Offeror may nominate persons as directors and/or independent directors as appropriate in the best interest of the Business, subject to the proportion of shareholding in the Business after the Tender Offer and as deemed appropriate in compliance with relevant regulations.

As of the date of submission of the Tender Offer, the Offeror does not have plan to change management structure of the Business during the period of 12 months after the end of the Offer Period. However, if there is any change in the management structure, such change needs to obtain the approval from the board of directors of the Business and proceed in accordance with relevant procedures and regulations.

2.2.5 Plan on disposal of existing core assets

As of the date of submission of the Tender Offer, the Offeror does not have plan to make any disposal of the core assets of the Business during the period of 12 months after the end of the Offer Period, except in the case of disposal in the normal course of business which will be duly approved in accordance with the policy of the Business, and shall be in compliance with relevant rules and regulations, including without limitation, the regulations of the SEC and the SET (as applicable).

2.2.6 Plan on changing financial structure

As of the date of submission of the Tender Offer, the Offeror does not have any plan to make significant changes to the financial structure of the Business during the period of 12 months after the end of the Offer Period. Nonetheless, with regards to significant financial restructuring of the Business, such transaction needs to be approved by the Board of Directors meeting of the Business, and the shareholders meeting of the Business (as the case may be) in accordance with the policies of the Business, and need to be in compliance with the relevant rules and regulations, including without limitation, the regulations of the SEC and the SET (as applicable).

2.2.7 Dividend payment policy

As of the date of submission of the Tender Offer, the Business has policy to pay dividend at a minimum of 70% of net profit of consolidated financial statement which will be paid to shareholder twice a year. The first dividend will be distributed from the operating results of the first half period of the year. The second dividend payment will be distributed from the operating results of the second half period of the year. In this regard, annual dividend will be approved in shareholders meeting. In all cases, dividend payment shall be depending on cash flow, investment plan including any other future obligations of the Company and/or subsidiaries. Such dividend shall not exceed the retained earnings of the Company financial statements nor adversely affect the Company and subsidiaries ongoing operations.

During the period of 12 months after the Offer Period, the Offeror has no intention to change the existing dividend payment policy. However, in the case that there is any significant change in the Business's dividend payment policy, such change needs to be approved by the Board of Directors meeting of the Business, and the shareholders meeting of the Business (as the case may be) in accordance with the policies of the Business as well as to be in compliance with the relevant rules and regulations, including without limitation, the regulations of the SEC and the SET.

2.3 Related Party Transaction

As of the date of submission of the Tender Offer, the Business has set out policies and procedures regarding approval of related party transactions in compliance with the rules and regulations stipulated by the SET and the SEC to prevent any conflict of interests between the Business and its subsidiaries with any persons who may have potential conflict.

Prior to the Tender Offer, the Offeror and persons under section 258 of the Offeror have related party transactions with the Business and its subsidiaries with the details as shown in the following table;

| The Offeror and/or subsidiaries | Type of transaction | For Year 2020 | For 3 Months Period Ended 31 March 2021 | Reasonableness of Related Party Transactions |
|--|---|----------------------|--|---|
| 1. AIN Global Comm Co., Ltd. | 1. Telephone and internet service charges | 0.09 | 0.01 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. Other payable | 0.0002 | 0.0002 | |
| 2. Advanced Wireless Network Co., Ltd. | 1. Telephone and internet service charges | 7.54 | 0.99 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. License Fee | 12.10 | - | Annual license fees for software and online services that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 3. Office Equipment (Server and network system) | - | 0.04 | The purchase of servers and network equipment that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 4. Other payables | 1.00 | 0.68 | |
| 3. CS Loxinfo Public Company Limited | 1. Telephone and internet service charges | 8.74 | 2.43 | Telephone and internet service fees paid by the Offeror to a subsidiary of the Business. The service fees are the same as the market price. |
| | 2. System Maintenance Fee | 1.86 | - | System maintenance fee paid by the Offeror to a subsidiary of the Business. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 3. General Service Fee | 0.12 | - | General information technology service fees paid by the Offeror to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the business selling to other parties. |

| The Offeror and/or subsidiaries | Type of transaction | For Year 2020 | For 3 Months Period Ended 31 March 2021 | Reasonableness of Related Party Transactions |
|---------------------------------------|---|------------------|---|--|
| | 4. Office Equipment (Server and network system) | - | 0.52 | The purchase of servers and network equipment that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the Business selling to other parties. |
| | 5. License Fee | - | 0.29 | Annual license fees for software and online services that the Offeror paid to the Business' subsidiary. The service fee and payment terms are according to the subsidiary of the |
| | 6. Other payables | 0.78 | 1.05 | |

During the period of 12 months after the end of the Offer Period, the Offeror and persons under section 258 of the Offeror may have transactions with the Business and its subsidiaries which are the ordinary business transactions to be consistent with business plan of the Business after the Tender Offer.

If the Offeror and persons under section 258 of the Offeror have any related party transactions with the Business and its subsidiaries in the future, the Offeror will arrange to ensure that the Business and its subsidiaries proceeds in compliance with the rules and regulations of the SEC, the Capital Market Supervisory Board and the SET as well as any laws, rules and regulations imposed by the relevant agencies and authorities.

Part 4

Additional Information of the Tender Offer

1. Acceptance Procedure

To accept the Tender Offer, the Offeree must comply with Attachment 2 (1) or Attachment 4 (1), whichever the case may be, with the following procedure:

1.1 Completely fill in and clearly sign, the **“Tender Offer Acceptance Form of Advanced Info Service Public Company Limited”** or **“Tender Offer Acceptance Form – NVDR of Advanced Info Service Public Company Limited”** (**“Acceptance Form”**), as the case may be

1.1.1 In the case of offering for sales of the ordinary shares and preferred shares of Advanced Info Service Public Company Limited, use **“Tender Offer Acceptance Form of Advanced Info Service Public Company Limited”** as referred to Attachment 2 (2)

1.1.2 In the case of offering for sales of the Non-Voting Depository Receipt (**“NVDR”**) use **“Tender Offer Acceptance Form – NVDR of Advanced Info Service Public Company Limited”** as referred to Attachment 4 (2)

Remark: 1. The Offeree must convert the securities to match the nationality of the Offeree before submitting to the Tender Offer Agent. The Tender Offer Agent shall not receive any securities that has unmatched nationality with the Offeree. 2. In the case that the Offeree has trading account with Bualuang Securities Public Company Limited (**“Bualuang”**), the Offeree can express your intention to offer for sales of tendered shares via Bualuang online system or your investment consultant (**“IC”**) via phone call

1.2 Enclose the following supporting documents:

1.2.1 **If ordinary shares or preferred shares are held in share certificate form**, all of share certificate(s) must be endorsed with the signature of the Offeree in the column labeled “Signature of the Transferor” at the back of each share certificate (The Tender Offer Agent will accept only the share certificate which bears the same name as the Offeree or is endorsed with the signature of the share certificate holder at the back of each share certificate together with the completed supporting documents of the transfer) and submit the endorsed share certificate(s) along with 2 copies of documents stated in Clause 1.2.4 and a copy of the first page of the savings account book or a copy of the current account statement, showing details of bank account with certified as true copy, for receiving payments, whichever the case may be, to the Tender Offer Agent. The Tender Offer Agent requests for the Offeree’s cooperation to submit the Acceptance Form as in Clause 1.1 at least 2 business days prior to the last day of the Offer Period since the

Tender Offer Agent needs to further verify and deposit the share certificate with the Thailand Securities Depository Co., Ltd. (“TSD”), the registrar.

- In the case there exists name, title, or surname discrepancy between that which appears on the share certificate and that which appears on the Identification Card, the Civil Servant Identification Card or the State Enterprise Official Identification Card, the Offeree has to fill in the “**Amending Securities Holder Record**” of TSD (as referred to Attachment 2 (5)) to be submitted with a copy of evidence of such correction issued by the government authority, certified as true copy. The new information must conform to the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card.
- In the case that the Offeree is a trustee, the Offeree has to submit a copy of the court order evidencing the appointment of the trustee issued not more than 1 year from the submission date of the Acceptance Form, a copy of death certificate, a copy of Identification Card of the trustee, and a copy of house registration of the trustee, certified as true copies, together with the share certificate endorsed by the trustee.
- For the case that the Offeree is a minor child, his/her guardian (Father and Mother) must endorse the share certificate and attach a certified true copy of his/her guardian's identification card, and a certified true copy of the house registration of his/her guardian and the minor child.

Remark In the case that the tendered shares are held in share certificate form, the Acceptance Form will be completed only if any share certificate is verified by TSD. If the certificate is rejected by TSD, the Tender Offer Agent will notify the Offeree to collect the rejected share certificate(s).

1.2.2 **If ordinary shares or preferred shares are held in scripless form and deposited with the TSD**, the Offeree must contact the broker with which the Offeree deposits the tendered shares and such broker must transfer the said tendered shares into the following account:

- For Local Securities
“บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) เพื่อค้ำเสนอซื้อ”
Account number 224-000000036-0
- For Foreign Securities
“Bualuang Securities Public Company Limited For Tender Offer”
Account number 224-000000036-0

The Offeree can submit the Acceptance Form together with the supporting documents and a copy of the first page of the savings account book or a copy of the current account statement, showing details of bank account with certified as true copy, for receiving payments, whichever the case may be, to the broker of the Offeree and such broker will deliver the Acceptance Form to the Tender Offer Agent.

1.2.3 **In case of NVDR**, the Offeree will have to transfer the NVDR to the account “Bualuang Securities Public Company Limited For Tender Offer” account number 224-000000036-0. The Tender Offer Agent requests the Offeree’s cooperation to submit the Acceptance Form and evidence of transferring NVDR, as specified in Clause 1.1 and a copy of the first page of the savings account book or a copy of the current account statement, showing details of bank account with certified as true copy, for receiving payments, at least 2 business days prior to the last day of the Offering Period, as the Tender Offer Agent has to transfer the ordinary shares or preferred shares and NVDR with Thai NVDR Co., Ltd. in order to proceed with the Acceptance Procedure.

1.2.4 In the case that the Offeree is:

(a) Thai Individual:

A certified true copy of a valid Identification Card, Civil Servant Identification Card or State Enterprise Employee Card, (in case of a Civil Servant Identification Card or State Enterprise Employee Card, a certified true copy of the house registration which contains 13 digits of the individual’s identification number or a certified true copy of any legal document which contains 13 digits of the individual’s identification is also required), (if the Offeree is a minor child, the Offeree must attach a consent of his/her guardian (Father and Mother), a certified true copy of his/her guardian’s identification card, and a certified true copy of his/her guardian’s and the minor child’s house registration.)

(b) Foreign Individual:

A certified true copy of his/her valid Alien Certificate or Passport.

(c) Thai Juristic Person:

A copy of an affidavit issued by the Ministry of Commerce not more than 1 year prior to the submission date of the Acceptance Form, certified as true copy by authorized person(s) of the juristic person, together with the company seal (if any); and

A certified true copy of a valid Identification Card, Civil Servant Identification Card, or State Enterprise Employee Card of the authorized person(s); in case of a Civil Servant Identification or State Enterprise Employee Card, a certified true copy of

his/her house registration is also required. In the case the authorized person(s) is a foreigner, a certified true copy of his/her Alien Certificate or Passport is required as stated in Clause 1.2.4 (a) or (b), whichever the case may be.

(d) Foreign Juristic Person:

A copy of a certificate of incorporation or an affidavit and a certificate letter, issued by the officer of the juristic person or the government authority of the country in which the juristic person is located, certifying the name of the juristic person, the authorized person(s), the location of the head office and power or conditions of signing authorization and issued not more than 1 year prior to the submission date of the Acceptance Form, list of the authorized person(s), specimen signature(s) and the Power of Attorney Form (if any), all of which are certified as true copy by authorized person(s) of the juristic person, together with documents of authorized person(s) certified as true copy as stated in Clause 1.2.4 (a) or (b), whichever the case may be.

All documents must be certified by the Notary Public or any other authorized organization of the country in which the documents are made or certified, and the signature and seal of the Notary Public or any other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be within 1 year prior to the submission date of the Acceptance Form.

In case of appointing a custodian as an authorized person(s), there shall be a power of attorney for the custodian. The above document in Clause 1.1 and 1.2 will then be signed by the custodian attaching together with the custodian's specimen signature(s) and (a) certified true copy(ies) of (a) valid identification card(s) of such authorized person(s).

For a foreign juristic person not carrying on business in Thailand and residing in the country that does not have double tax treaty with Thailand or residing in the country that has double tax treaty with Thailand but such treaty was not exempted from withholding tax on capital gain from the sale of shares in Thailand

The Offeree is required to declare the cost basis of tendered shares for withholding tax purposes by completing the “**Form for Declaration of Cost of Tendered Securities**” as the Attachment 2 (4) for ordinary shares or preferred shares and Attachment 4 (4) for NVDR, whichever the case may be, and/or together with evidence that demonstrates the cost basis.

If the Offeree fails to declare the cost basis for ordinary shares or preferred shares or NVDR, whichever the case may be, the amount of withholding tax 15% will be determined by multiplying the Offer Price with amount of tendered ordinary shares or preferred shares or NVDR tendered by the Offeree.

- 1.2.5 In the case the Offeree is unable to submit the Acceptance Form in person

For Ordinary Shares

Submit the Power of Attorney Form as referred to Attachment 2 (3) affixed with Baht 30 stamp duty together with a certified true copy of document of the authorized representative and the Offeree as stated in Clause 1.2.4, whichever the case may be.

For NVDR

Submit the Power of Attorney Form as referred to Attachment 4 (3) affixed with Baht 30 stamp duty together with a certified true copy of document of the authorized representative and the Offeree as stated in Clause 1.2.4, whichever the case may be.

- 1.2.6 Other documents that the Offeror and/or the Tender Offer Agent may require.

Should there be any questions regarding the Acceptance Procedure, please contact the Tender Offer Agent at the address specified in Clause 1.3.1.

- 1.3 Submission of the Acceptance Form with the following documents

- 1.3.1 In the case the ordinary shares are held in share certificate form

Submit the completed Acceptance Form, as stated in Clause 1.1 together with the document stated in Clause 1.2 between 9:00 a.m. to 4:00 p.m. in every business day of the Tender Offer Agent from 29 June 2021 to 13 August 2021. The Tender Offer Agent requests for the Offeree's cooperation to submit the Acceptance Form as stated in Clause 1.1 and supporting documents as stated in Clause 1.2 at least 2 business days prior to the last day of the Offer Period since the Tender Offer Agent needs to verify and deposit the share certificate with TSD, the registrar. If such share certificate is rejected by TSD, the Tender Offer Agent shall inform the Offeree to collect the rejected share certificate. The Offeree can submit the documents to the Tender Offer Agent at the following address:

Bualuang Securities Public Company Limited
Mrs.Thanamas Pungpo, Ms.Piyaporn Kwannoi, Ms.Benjawan Phasuk,
Ms.Suwalee Silaon, Ms.Jarupa Sae-Jang, Ms.Malee Viriyahiranpaiboon, or
Ms.Manisa Varakdee
Operations Department
29th floor Silom Complex Building
191 Silom Road, Bangrak District, Bangkok 10500
Tel: 0-2618-1141-43, 46-47, or 0-2618-1122, 1133
Fax: 0-2618-1120

The Offeror and the Tender Offer Agent will not accept any documents in connection with the Tender Offer submitted by mail.

- 1.3.2 In the case that the Offeree holds shares in scripless form and deposits with TSD, The Offeree's broker with which the Offeree deposits the shares shall collect and submit the Acceptance Form and the required documents to the Tender Offer Agent at the address as prescribed in Clause 1.3.1. The Offeree can submit the Acceptance Form together with the required documents to said broker during the period specified by each broker. The broker will then submit all documents to the Tender Offer Agent within the Offer Period.
- 1.3.3 In case of NVDR
- The Offeree must proceed in accordance with the Acceptance Procedures for NVDR as specified in Attachment 4 (1). The Tender Offer Agent requests for the NVDR holders' cooperation to submit the Acceptance Form as in Clause 1.1 and the required documents in Clause 1.2 at least 2 days prior to the last day of the Offer Period since the Tender Offer Agent will need to further transfer NVDR with the Thai NVDR Co., Ltd. in order to proceed with the Acceptance Procedures.
- 1.4 In the case the securities of Advanced Info Service Public Company Limited to be tendered are pledged or held against any other guarantees/liabilities, the Offeree must take action to release the pledge or any other encumbrances before responding to the Acceptance Procedure.
- 1.5 In the case that the Offeree does not comply with the Acceptance Procedure or fail to submit the completed documents that lead to problem, impediment, or restraint to the procedure, the Tender Offer Agent hereby reserves the right to change the Acceptance Procedure as appropriate in order to fairly facilitate the Offeree.

2. Purchase Procedure

The Offeror expresses an interest to acquire all of the remaining ordinary shares of the Business that are tendered by the Offeree in the Tender Offer, except for the instance when the Offeror cancel that Tender Offer as stated in the condition in Part 1 Clause 9.

3. Settlement and Payment Procedures

3.1 Payment Date

The Offeree that does not revoke of the intention to tender within the Offering Period, will receive the payment for tendered securities after 2 business days from the last day of the Offer Period, which is 17 August 2021. All Acceptance Forms submitted by the Offeree in respect of the shares tendered by the Offeree in the Tender Offer must be correct, complete and the transfer of the shares tendered by the Offeree must have been completed.

In the case that the Offeree delivers share certificate, the Acceptance Form will be completed only if any share certificate is verified by TSD. If the certificate is rejected by TSD, the Tender Offer Agent will notify the Offeree to collect the rejected share certificate (s).

3.2 Payment Procedure

The Tender Offer Agent reserves the right to make payments by transferring through the bank account only

The Offeree will receive payment via an automatic transfer to the Offeree's saving account or current account through 8 banks, which are: Bangkok Bank Public Company Limited (“BBL”), Krung Thai Bank Public Company Limited (“KTB”), Bank of Ayudhya Public Company Limited (“BAY”), Kasikornbank Public Company Limited (“KBANK”), CIMB Thai Bank Public Company Limited (“CIMBT”), TMBThanachart Bank Public Company Limited (“TTB”), The Siam Commercial Bank Public Company Limited (“SCB”), and United Overseas Bank (Thai) Public Company Limited (“UOB”). **The name of the account holder must be the same as that of the Offeree stated in the Acceptance Form. The Offeree must enclose a copy of the first page of the savings account book or a copy of the current account statement, showing details of bank account with certified as true copy, as the case may be.**

The Offeree will receive the payment from money transfer to the bank account within 5:00 p.m. after 2 business days from the last day of the Offering Period, which is 17 August 2021.

In the case where the tendered shares are in share certificate form, the Tender Offer Agent will make payments to the Offeree only after such share certificates have been verified and deposited with TSD. If TSD rejects the share certificates, the Tender Offer Agent will not make or be obliged to make any payment to the Offeree and will notify the Offeree to collect all submitted documents from the Tender Offer Agent at the address stated in Clause 1.3.1.

4. Rights of Securities Holders Who Have Expressed Their Intention to Tender Their Securities

The Offeror will make payments to the Offerees via the Tender Offer Agent within 2 business days from the last day of the Offer Period, which is 17 August 2021 and payment procedure that the Offeree expresses intention under Clause 3 above.

If an event occurs, which results in changes of the Offer Price as stated in Part 1 Clause 8, the Offeror will carry out the following procedure:

- (1) In the case that the Offer Price is reduced, the Offeror will make payments at the reduced Offer Price to every Offeree except for shares that the Offerees have irrevocably tendered such shares prior to the date that the Offeror announced the reduction of the Offer Price in which the Offeror will make payment for such shares at the original Offer Price.
- (2) In the case that the Offer Price is increased, the Offeror will make payments for all securities at the increased Offer Price

5. Conditions for Revocation of the Intention to Tender

For the Offeree who wishes to revoke the intention to tender, the Offeree must proceed in the following:

5.1 The last day to revoke an intention to tender securities

The Offeree can revoke his/her intention to tender shares at any time during the Offer Period, which is from 29 June 2021 to 27 July 2021 inclusive during the hours of 9:00 a.m. to 4:00 p.m. on every business day, totaling 20 business days.

5.2 Revocation Procedure

The Offeree who intends to revoke the tendered shares must comply with the procedure in Attachment 3 (1) as follows:

5.2.1 Completely fill in and clearly sign the “**Tender Offer Revocation Form of Advanced Info Service Public Company Limited**” (“**Revocation Form**”) as referred to Attachment 3 (2)

5.2.2 Enclose the following documents:

5.2.2.1 Evidence of the receipt of share certificate or transfer instruction in respect with the transfer of scripless share or the transfer of NVDR and the Acceptance Form

5.2.2.2 In the case there exists title, name, or surname discrepancy between that which appears on the share certificate and that which appears on the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card, the Offeree has to fill in the “**Amending Securities Holder Record**” of TSD (as referred to Attachment 2 (5)) to be submitted with a copy of evidence of such correction issued by the government authority, certified as true copy. The new

information must conform to the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card, whichever the case may be

5.2.2.3 In the case the Offeree who intends to revoke his/her intention to tender shares is

(a) Thai Individual

A certified true copy of a valid Identification Card, Civil Servant Identification Card or State Enterprise Employee Card, (in case of a Civil Servant Identification Card or State Enterprise Employee Card, a certified true copy of the house registration which contains 13 digits of the individual's identification number or a certified true copy of any legal document which contains 13 digits is also required.

If the Offeree is a minor child, the Offeree must attach a consent of his/her guardian (Father and Mother), a certified true copy of his/her guardian's identification card, and a certified true copy of his/her guardian's and the minor child's the house registration.

(b) Foreign Individual

A certified true copy of his/her valid Alien Certificate or Passport.

(c) Thai Juristic Person

A copy of an affidavit issued by the Ministry of Commerce not more than 1 year prior to the submission date of the Acceptance Form, certified as true copy by authorized person(s) of the juristic person, together with company seal (if any); and a certified true copy of a valid Identification Card, Civil Servant Identification Card, or State Enterprise Employee Card of the authorized person(s); in case of a Civil Servant Identification or State Enterprise Employee Card, a certified true copy of his/her house registration is also required. In the case the authorized person(s) is a foreigner, a certified true copy of his/her Alien Certificate or Passport is required as stated in Clause 5.2.2.3 (a) or (b), whichever the case may be.

(d) Foreign Juristic Person

A copy of a certificate of incorporation, an affidavit and a certificate letter, issued by the officer of the juristic person or the government authority of the country in which the juristic person is located, certifying the name of the juristic person, the authorized person(s), the location of the head office and power or conditions of signing authorization and issued not more than one year prior to the submission date of the Acceptance Form, all of which are certified as true copy by authorized person(s) of the juristic person, together with document of authorized person(s)

certified as true copy as stated in Clause 5.2.2.3 (a) or (b), whichever the case may be.

All documents must be certified by the Notary Public or any other authorized organization of the country in which the documents are made or certified, and the signature and seal of the Notary Public or any other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be within 1 year prior to the submission date of the Acceptance Form.

In the case that the Offeree is represented by an authorized representative

Submit the Power of Attorney for Tender Offer Revocation document appointing the authorized representative as Attachment 3 (3) affixed with a Baht 30 stamp duty and a certified true copy of each of the document set out in Clause 5.2.2.3 of the authorized person(s) and the authorized representative(s).

In case of appointing a custodian as an authorized person, there shall be a power of attorney for the custodian. The above document in Clause 1.1 and 1.2. will then be signed by the custodian attaching together with the custodian's specimen signature(s) and (a) certified true copy(ies) of (a) valid identification card(s) of such authorized person(s).

- 5.3 Submit the completed **"Revocation Form"** together with the required documents, at the office of the Tender Offer Agent as detail mentioned in Clause 1.3.1, within the given period.

The Offeror or the Tender Offer Agent will not accept any documents in connection with the revocation of intention to tender submitted by mail.

- 5.4 After receiving a completed Revocation Form and the required documents as stated in Clause 5.2, within the specified period, the Tender Offer Agent will proceed as follows:

- Return in share certificates: the Offeree who revoke the tender offer or his or her authorized representative(s) must attach application for withdrawing from TSD together with an identity documents and the Offeree must pay a Baht 100 fee to the Tender Offer Agent and the Tender Offer Agent will return the share certificates to the Offeree or the authorized representative(s) within 30 business days following the submission date of the Revocation Form and the relating documents of withdrawing which are correct and completed Where the Offeree or the authorized representative(s) can collect the share certificates at the Tender Offer Agent office, details are specified in Clause 1.3.1.
- Return in scripless form (for transferring shares to the Offeree's broker account): The Offeree will have to pay a Baht 100 security transfer fee and the Tender Offer Agent will

transfer the securities through TSD to the Offeree's broker account as specified in the Revocation Form on the business day following the submission date of the Revocation Form.

- Return in scripless form (for transferring shares to the Issuer account for account number 600): The Offeree who revoke the tender offer or his or her authorized representative(s) must attach application for withdrawing from TSD together with an identity documents and the Offerees must pay a Baht 100 fee to the Tender Offer Agent and the Tender Offer Agent will return the Securities through TSD to the issuer account as specified in the Revocation Form on the business day following the submission date of the Revocation Form.

The Offeree who intends to tender the NVDR securities, the Offeree will receive the NVDR securities through TSD from Thai NVDR Co., Ltd.

6. Method of Delivery for Securities in the case the Tender Offer is Cancelled

In the case that the Tender Offer is cancelled as condition stated in Part 1 Clause 9, the Offeror will send the Tender Offer cancellation letter along with the cause of cancellation to each securities holder, whose name appeared on the latest shareholder register book, within the next business day after the expiration period of which the SEC has the right to object the cancellation of the Tender Offer (the SEC is able to object to cause of cancellation to the Offeror within 3 business days after notifying the cause to the SEC). Also, the Offeror will announce the cancellation of the Tender Offer along with the cause of cancellation via the SET. The Offeree, whose name does not appear on the latest shareholder register book, can update news on such cancellation of Tender Offer through the SET.

After that, the Tender Offer Agent shall proceed to the Offeree who does not receive the payment for the tendered shares as follows:

- 1) In the case of share certificate: The Tender Offer Agent shall return the share certificate to the Offeree after the Offeree completely and clearly fill "**Securities transfer from issuer account with participant**" Attachment 2 (7) then submit document to the Tender Offer Agent afterwards by letting the Offeree collect his/her share certificate at the office of the Tender Offer Agent as specified in Clause 1.3.1 within 30 business days after the date the Tender Offer was cancelled.
- 2) In the case of scripless and/or NVDR: The Tender Offer Agent shall return the securities through TSD in order to deposit the securities to the Offeree's broker account as specified in the Acceptance Form or transfer the securities through issuer account for account number 600, whichever the case may be on the next business day after the date the Tender Offer was cancelled and after the Offeree completely and clearly fill "**Withdrawal and transfers form between the Offeror's account and participant account**" Attachment 2 (6) then submit document to the Tender Offer Agent.

The Offeree who intends to tender the NVDR shall receive the NVDR through TSD from Thai NVDR Co., Ltd.

7. Determination of the Offer Price

7.1 Method of the Offer Price determination

The Offer Price is THB 120.93 per share. The method for determining the Offer Price is based on “the acquisition cost of controlling interest over such business through other entity(ies)” method in accordance with the Notification TorChor. 12/2554, which in this case is the acquisition of shares in INTUCH.

The table below shows the calculation of “the acquisition cost of controlling interest over such business through other entity(ies)” based on INTUCH’s consolidated financial statements as of 31 March 2021, which is the latest financial statements as of the date of this document.

(Unit: THB million, unless stated otherwise)

| | |
|---|---------------------|
| (1) Value of investment in ADVANC under equity method ¹ | 29,663.39 |
| (2) Total equity of INTUCH ² | 42,507.32 |
| (3) Value of investment in ADVANC under equity method comparative to total equity of INTUCH ((1) / (2)) | 69.78% |
| (4) Value of total issued and paid-up shares in INTUCH (the Offer Price of INTUCH multiplied by the number of total issued and paid-up shares in INTUCH (THB 65.00 per share multiplied by 3,206,509,426 shares) ³) | 208,423.11 |
| (5) Value of investment in the Business computed comparative to total equity (based on Offer Price) of INTUCH ((3) multiplied by (4)) | 145,446.35 |
| (6) Total shares in the Business held by INTUCH (million shares) ⁴ | 1,202.71 |
| (7) Offer Price based on Chain Principle ((5) / (6)) (THB) | 120.93 ⁵ |

Remark:

- Value of investment in ADVANC by INTUCH is in notes to the financial statement no. 7 Investment in subsidiaries, joint ventures and associates in the consolidated financial statement of INTUCH as of 31 March 2021.
- Total equity of INTUCH based on consolidated financial statements of INTUCH as of 31 March 2021.
- Number of total issued and paid-up shares of INTUCH in the consolidated financial statement of INTUCH as of 31 March 2021.
- Number of shares of ADVANC held by INTUCH as of 22 February 2021 from the information provided on the SET website.
- After the exercise of warrant ESOP5 and conversion them into 89,121 ordinary shares of INTUCH at the exercise price of Baht 53.806 on 1 June 2021 (There were no exercise of warrant ESOP4 in late May 2021), total equity of INTUCH increased as a result of such exercise of warrant ESOP5 and thus Offer Price based on the Chain Principle will decrease to Baht 120.92. However, the Company does not refer the price of Baht 120.92 per share as mentioned above, but the Company refers to the information based on the consolidated financial statements as of 31 March 2021 only and determine the Offer Price based on the Chain Principle at Baht 120.93 per share for conservative purposes.

7.2 The highest price paid for shares of such class which have been acquired by the Offerors, or any related party specified in Section 258, during the period of 90 days prior to the date on which the Tender Offer for Securities document is submitted to the SEC

No acquire of shares during the period of 90 days prior to the date on which the Tender Offer for Securities document is submitted to the SEC

8. Acquisition of Securities Prior to the Tender Offer (applicable only to the case of partial Tender Offer pursuant to Chapter 5 of the Notification of Capital Market Supervisory Board No. TorChor. 12/2554)

-Not Applicable-

Part 5**Information Certification****Certification of Information by the Offeror**

I hereby certify that:

- (1) I intend to conduct this Tender Offer;
- (2) The Tender Offer Price in this tender is in accordance with the provision of the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended);
- (3) I intend to comply with the plan which we have specified in this Tender Offer; and
- (4) Information contained in this Tender Offer is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material aspects and no concealment is made of any material information.

Gulf Energy Development Public Company Limited

- Mrs. Porntipa Chinvetkitvanit -

(Mrs. Porntipa Chinvetkitvanit)

Authorized Person

- Mr. Boonchai Thirati -

(Mr. Boonchai Thirati)

Authorized Person

The Offeror

Certification of Information by the Tender Offer Preparer

We, as the Tender Offer Preparer, have complied with requirements set out in the Notification of the SEC re: Approval for Financial Advisors and Their Scope of Work and hereby certify that:

- (1) We have reviewed and considered that the information about the Tender Offeror disclosed in the Tender Offer is accurate and complete and there is no information that may lead other person to misunderstanding in any material aspects and no concealment is made of any material information.
- (2) We have reviewed the financial evidence and consider that the Tender Offeror can fulfill the obligations under the above Tender Offer;
- (3) We have reviewed the business policy and plan of the Business as stated in Section 2 of Part 3 regarding details of the Business and consider that:
 - (a) The Tender Offeror can comply with the policies and plans of the business operation as mentioned;
 - (b) The assumptions of making the policies and plans of business operation have been prepared reasonably; and
 - (c) The effects and risks on the Business or securities holders are clearly and adequately explained;
- (4) We have examined evidence on the acquisition of the Business securities by the Tender Offeror and/or the Persons under Section 258 of the Offeror during the 90 days before the date of submission of the Tender Offer. We have examined the Tender Offer Price and consider that it conforms to the regulation under the Capital Market Supervisory Board No. TorChor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended); and
- (5) We have carefully and prudently studied and reviewed the completeness and accuracy of the information contained in this Tender Offer and view that the information is complete and correct and that there is no information contained herein that may lead other persons to misunderstanding in material aspects and no concealment is made on any material information.

Bualuang Securities Public Company Limited

- Mr. Vararatana Jutimitta -

(Mr. Vararatana Jutimitta)

Authorized Person

- Mr. Soravis Krairiksh -

(Mr. Soravis Krairiksh)

Authorized Person

Tender Offer Preparer

Attachment 1

Confirmation Letter on Source of Funds Available for the Tender Offer



18 June 2021

Subject: The Sources of Funds for the Voluntary Tender Offer for All Securities of Advanced Info Service Public Company Limited

To: Bualuang Securities Public Company Limited

Reference is made to the intention of Gulf Energy Development Public Company Limited (“**GULF**”) to make a voluntary tender offer for all securities of Advanced Info Service Public Company Limited (“**ADVANC**”). GULF hereby certifies and confirms that GULF’s cash and cash equivalents is sufficient for conducting this voluntary tender offer based on the probability that ADVANC’s shareholders may tender their shares, with cash and cash equivalents in the consolidated financial statements as of 31 March 2021 at Baht 11,920.06 million.

Please be informed accordingly.

Yours sincerely,

Gulf Energy Development Public Company Limited

(Mrs. Porntipa Chinvetkitvanit)

Authorized Person

(Mr. Boonchai Thirati)

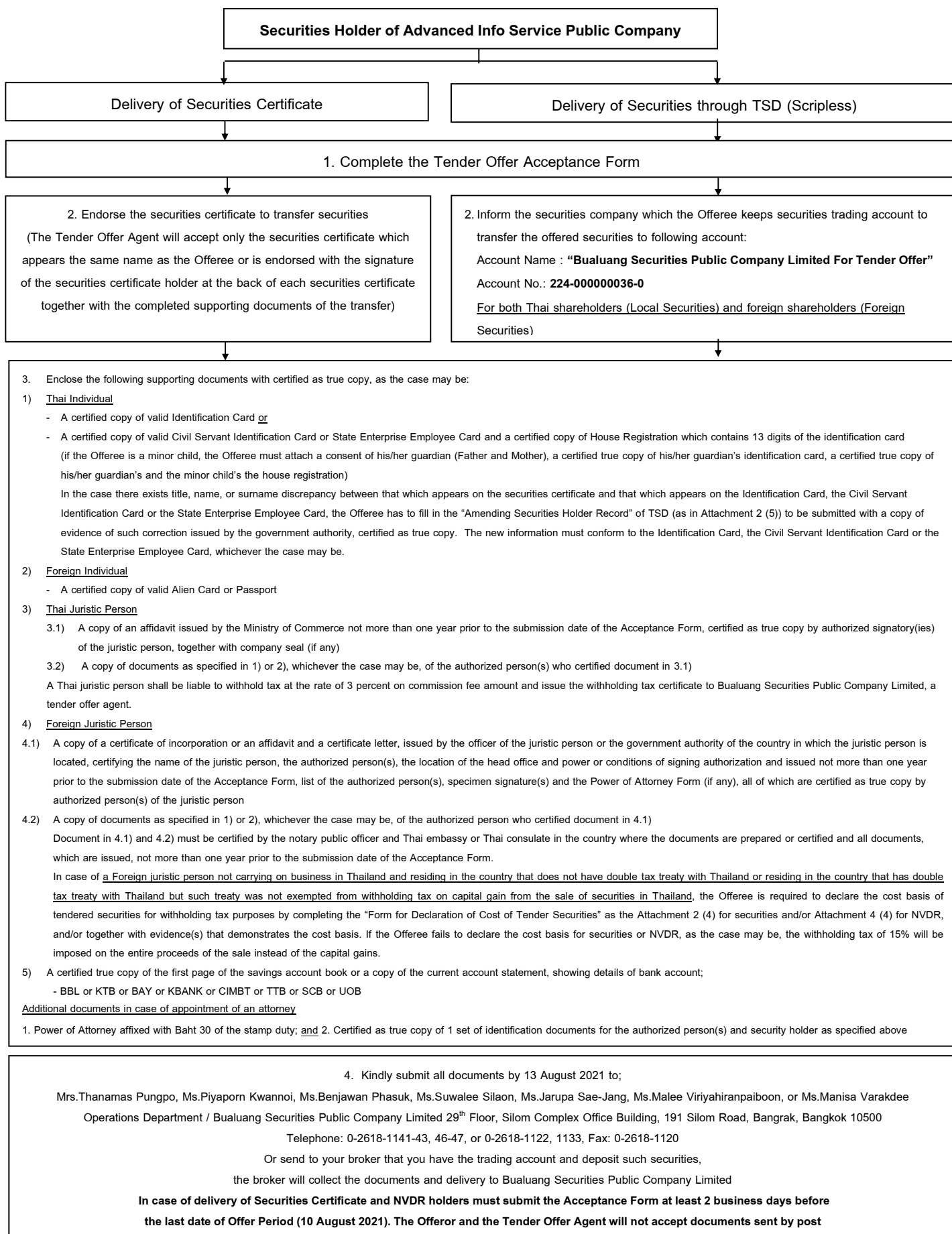
Authorized Person



Attachment 2

Tender Offer Acceptance Procedure and Forms

Tender Offer Acceptance Procedure



Tender Offer Acceptance Form of Advanced Info Service Public Company Limited

To : The Offeror and the Tender Offer Agent ("Bualuang Securities Public Company Limited") Acceptance Form No.
 I/We (Mr. /Mrs. /Miss /Company) Nationality
 Contact Address Sub District
 District Province Country
 Postal Code Contact Telephone Facsimile

Please specify type of seller of securities

- Thai Individual ID Card / Civil Servant ID Card / State Enterprise Card No.
 Foreign Individual Alien Card / Passport ID No.
 Thai Juristic Person Company Registration No.
 Foreign Juristic Person Certificate of incorporation No.

I/We hereby accept to tender and sell

..... (.....) ordinary shares of Advanced Info Service Public Company Limited at the price of Baht 120.93 (One hundred twenty point nine three Baht) per share and the net price after a commission fee and VAT (7% of commission fee) will equal to Baht 120.606512 (One hundred twenty point six zero six five one two Baht) per share or a total value of Baht (.....) subject to terms and conditions stated in the Tender Offer document.

I/We hereby appoint Bualuang Securities Public Company Limited as my/our attorney to sell, transfer and deliver these ordinary shares or preferred shares, as well as to arrange the payment procedure and process, including other necessary matters relevant to the selling shares and receipt of payment on behalf of me.

| <input type="checkbox"/> In case of "Shares Certificate" | | | <input type="checkbox"/> In case of "Scripless Securities" (Transfer through TSD) | | | |
|--|----------------------------|-------------------|---|-------------------|---------------|-------------------|
| Name of ordinary shareholder | Securities certificate No. | No. of securities | TSD Participant No. | Transfer Slip No. | Transfer Date | No. of securities |
| Ordinary shares | | | | | | |
| | | | | | | |
| Total | | | | | | Total |

I/We confirm request payment as conditions specified in the Tender Offer

Payment Condition

Automatic transfer payment to my/our account at: please select one

- BBL KTB BAY KBANK CIMBT TTB SCB UOB

Branch Type of Account Account Number - -

(The account name has to be the same as the offeree name and please attach a certified true copy of the first page of the savings account book or a copy of the current account statement, showing details of bank account with this form.)

I/We hereby attach the following documents for selling transaction including the securities certificate endorsed with the signature and/or evidence(s) of the ownership of securities and/or evidence(s) of the transfer of securities through TSD to the account of "Bualuang Securities Public Company Limited For Tender Offer" Account No. 224-000000036-0 and proof of identity in respect to the transferor with certified as true copy as indicated in the details of the Tender Offer document.

I/We certify, represent and warrant that I am/we are the legal and beneficial owner(s) of all such securities free from any mortgage or encumbrance of whatever nature, or third party right ("Encumbrance"); and I/we sell such securities as beneficial owner(s) thereof free from any and all Encumbrances.

I/We hereby acknowledge that this form will be completed when TSD completes the transfer of such securities to the Tender Offer Agent.

Signed Attorney (.....)
 (.....) Date.....
 Signed Tender Offeree

✕

Receipt of Transfer Scripless and Tender Offer Acceptance and Subscription Form

Date Receipt no
 Bualuang Securities Public Company Limited has received the Tender Offer Acceptance Form of Advanced Info Service Public Company Limited
 the securities certificate evidence(s) of the transfer of securities through TSD, amount shares from
 Mr./Mrs./Miss/Company by way of following payment method
 Request payment as conditions specified in the Tender Offer.
 Automatic transfer to following bank A/C's:
 BBL KTB BAY KBANK CIMBT TTB SCB UOB
 Signature Tender Offer Agent

**POWER OF ATTORNEY
For Tender Offer Acceptance**

Stamp Duty
Baht 30

Made at

Date

I/We.....Age..... Nationality

ID Card/Alien Card/Passport ID No.Reside at (address that can be reached by mail)

.....Postcode.....Country

as the holder of ordinary share of Advanced Info Service Public Company Limited in the amount of

.....shares hereby authorize

Age..... Nationality ID Card/Alien Card/Passport ID No.

Reside at (address that can be reached by mail)

.....Postcode.....Country

to act as my/our attorney to sell, transfer, and deliver such securities/NVDR of Advanced Info Service Public Company Limited through Bualuang Securities Public Company Limited ("Tender Offer Agent") and to be authorized to do and execute all such other matters in connection with the aforesaid mentioned on my/our behalf until its completion.

Any act taken by my/our attorney shall be deemed to be taken by myself/ourselves in every respect.

Sign Grantor
(.....)

Sign Attorney
(.....)

Sign Witness
(.....)

Sign Witness
(.....)

Note: Please attach herewith a certified true copy of ID Card/Alien Card/Passport of the Grantor or a Certificate of Incorporation, a copy of ID Card/Alien Card/Passport of the authorized person(s) in the case of a Juristic Person and a certified true copy of ID Card/Alien Card/Passport of the authorized person(s).

Form for Declaration of Cost of Tendered Securities

(Only for Foreign Juristic Person not carrying on business in Thailand and residing in a country that has no double tax treaty with Thailand or residing in a country that has double tax treaty with Thailand, but such treaty does not exempt the Foreign Juristic Person from withholding tax on the capital gains realized from the sale of securities in Thailand)

Date

To: Bualuang Securities Public Company Limited ("Tender Offer Agent")

I/We (Mr./Mrs./Miss/Company)

Nationality Tax Identification No. (if any)

would like to declare the acquisition cost of my/our Advanced Info Service Public Company Limited's ordinary shares to be tendered and offered for sale as follows:

| Transfer Date | Shares Certificate No. / Transfer Slip No. | No. of Shares/NVDR | Cost per Share (Baht) |
|---------------|---|--------------------|--------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| Total | | | |

I/We hereby attach

totaling, as the evidence(s) of the cost of the securities for the purpose of withholding tax calculation.

I/We hereby certify that the above statements are true and correct in all respects.

Signature.....the Offeree

(.)

Remark : In the event that the Offeree which is a foreign juristic person does not declare the cost or fail to submit proper evidence along with the Form of Declaration of Cost of Tendered Securities, the Tender Offer Agent will determine the withholding tax of 15% based on the entire proceeds of sales of the securities.

TSD-301

Amending securities holder records



Date.....

I/We..... national I.D. card/passport/company Registration no..... hereby request the Thailand Securities Depository Co., Ltd. ("TSD") amend the following information pertaining to myself.

| Type of information | Previous information | Amended information |
|---|--|---------------------|
| <input type="checkbox"/> Honoric (Mr./Mrs./Miss) | ➤ | ➤ |
| <input type="checkbox"/> First name - last name | ➤ | ➤ |
| <input type="checkbox"/> For general contacts | ➤ | ➤ |
| <input type="checkbox"/> Address for sending proxy form and the meeting invitation to shareholders (Principal address) In case of holding shares as at the date of XM book closing | <input type="checkbox"/> Use the amended address as above <input type="checkbox"/> Specify the address* *To be effective for selecting Principal address, your specified address must be the same as the address which you previously registered with TSD or Broker/Custodian. | |
| <input type="checkbox"/> Postal code | ➤ | ➤ |
| <input type="checkbox"/> Home / Office telephone No. | ➤ | ➤ |
| <input type="checkbox"/> Mobile phone / Fax No. | ➤ | ➤ |
| <input type="checkbox"/> email address This email address is used for getting the result of amendment from TSD | ➤ | ➤ |
| <input type="checkbox"/> Other..... | ➤ | ➤ |

- To be effective in time for the book closing date, TSD must receive all documentation at least five working days prior to such date. If the securities holder has deposited the securities in question with his/her broker/custodian, the securities holder should contact that broker/custodian.
 - The given above mailing address must be able to receive documents and must not be a post office number.
- I/ We hereby certify that the aforementioned statements are complete and true. Should TSD incur any direct or indirect damage, obligation or expense due to complying with my request as given above, I/we shall be fully responsible and shall unconditionally compensate TSD in full.

Please turn page over for list of required documents

Signature.....Securities holder
(.....) Tel.

(If a proxy has been assigned, please sign as both the securities holder and the grantor.)

| | | |
|---|-----------------------|----------------------|
| I/We here by authorizeas my/our representative, with full authority to file this application. | | Revenue stamp |
| Signature.....Grantor | Signature.....Grantee | |
| (.....) | (.....) Tel. | |

| | |
|---|--|
| For official use only | I have already checked all original identification documents |
| Date.....Transaction No.Checker..... | Signature.....Officer |



Documents to be submitted for amending securities holder records



1. Application for amending securities holder records signed by securities holder.
2. If requesting a change name/ surname, please attach the original share certificate and a copy of the certificate showing a change of name or surname or marriage or divorce certificate as the case may be.
3. **Identification documents, according to the type of person. In case of other individuals, please contact SET Contact Center at +662 009 9999**

| Type of person | Documents to support request to change name/ surname | Documents for other types of requests |
|---|---|---|
| Individual person -Thai Nationality | -The original and a copy of the person's Thai national I.D. card, certified true with an original signature * <u>If the original of the person's Thai national I.D. card cannot be shown, or the documents are being submitted by registered mail.</u> please attach a copy of the person's Thai national I.D. card, certified true with an original signature and the original of the document issued by the sub-district or district office to use instead of the original Thai national I.D. card , certified within the past 90 days, as the case may be. | - A copy of the person's Thai national I.D. card, certified true with an original signature. |
| Individual person -Other Nationalities | -The original and a copy of the signatory's alien identity card or passport, certified true with an original signature. * <u>If the original passport cannot be shown or the documents are being submitted by registered mail.</u> - The copy of the passport has to been certified by a notary public, and both the copy and notary public stamp certified by the Thai embassy or consulate within the past 12 months before being submitted to TSD. | - A copy of the signatory's alien identity card or passport, certified true with an original signature. |
| Juristic person - Thai Nationality | 1. A copy of the juristic person certificate issued by the Ministry of Commerce within the past 12 months, with the original signatures of directors authorized to represent the company or their representatives, following the company's conditions. 2. A copy of the national I.D. card /alien identity card / passport of directors who are authorized to represent the company, certified true with original signatures. | |
| Juristic person - Other Nationalities | 1. A copy of the company's registration certificate issued by the regulating government agency. 2. A copy of the juristic person's affidavit of incorporation showing directors authorized to bind the company and conditions relating thereto, showing the company's headquarters location and authority of the signatory. This affidavit must be issued by an authorized official of the juristic person or the government agency having jurisdiction over the juristic person. 3. A copy of the passport or other official identity document of each authorized director signing this document, certified true with original signature. <u>All documents for "Other Nationalities" above, must have been :</u> 1. Certified true by a notary public or agency of the government having jurisdiction where the document was executed. 2. Certified true by the Thai embassy or consulate in the country having jurisdiction over the affidavit of incorporation and notary public whose stamp has been affixed. 3. Certified within the past 12 months before being submitted to TSD. 4. Translated into English if necessary. | |



TSD-403

Securities transfer to/from issuer account with participant



For official use only
 Date Transaction No. Checker.....

I/We would like to transfer securities of mutual fund or company
 for a total of shares/units amount in letters shares/ units. The securities are
 being transferred:

| | |
|--|--|
| <input type="checkbox"/> 1. From issuer account to broker/custodian account • Broker or custodian name..... • Customer account name • Customer account no. Signature Securities holder (.....) Phone no..... | <input type="checkbox"/> 2. From broker/custodian account to issuer account Information on securities holder: • Nationality.....occupation..... • Mailing address..... postal code..... Home phone..... Mobile phone..... • Office phone.....Fax no..... e-mail address..... <u>Individual Person</u> 1. Place of Birth (Country)..... 2. Second Nationality..... 3. Permanent Address..... Zip Code..... <u>Juristic Person</u> 1. FATCA Status 2.GIIN Number (if) • For unit trusts, should withholding tax be deducted? <input type="checkbox"/> Yes, withholding tax is deducted <input type="checkbox"/> No, withholding tax is not deducted In addition, I/We acknowledge that TSD may appear in this document disclosure to the organization having agreement with TSD and/or Government agencies that have the legal power to request such information. Signature Securities holder (.....) |
|--|--|

From broker or custodian to TSD

I/We participant no..... have verified all documents and evidence submitted for the issuer's securities transfer and
 certify that the aforementioned statements are complete and true. Should TSD incur any direct or indirect damage, obligation or expense due to complying with my request as given above. I/we shall be fully responsible and
 shall unconditionally compensate TSD in full.

Signature..... Authorized person
 (.....)

Please turn page over for list of required documents ↩



Documents to be submitted for securities transfer to / from the issuer account

1. Application for securities transfer to / from the issuer account signed by securities holder
2. Identification documents of securities holder, according to the type of person. In case of other individuals, please contact SET Contact Center at +662 009 9999

| Type of person | Submitted documents for securities transfer to / from the issuer account |
|---|---|
| Individual Person -Thai Nationality | - A copy of the person's Thai national I.D. Card, certified true with an original signature. |
| Individual Person -Other Nationalities | - A copy of the signatory's alien identity card or passport, certified true with an original signature. |
| Juristic Person - Thai Nationality | <ol style="list-style-type: none"> 1. A copy of the juristic person certificate issued by the Ministry of Commerce within the past 12 months, with the original signatures of directors authorized to represent the company or their representatives, following the company's conditions. 2. A copy of the national I.D. card /alien identity card /passport of directors who are authorized to represent the company, certified true with original signatures. |
| Juristic Person -Other Nationalities | <ol style="list-style-type: none"> 1. A copy of the company's registration certificate issued by the regulating government agency. 2. A copy of the juristic person's affidavit of incorporation showing directors authorized to bind the company and conditions relating thereto, showing the company's headquarters location and authority of the signatory. This affidavit must be issued by an authorized official of the juristic person or the government agency having jurisdiction over the juristic person. 3. A copy of the passport or other official identity document of each authorized director signing this document, certified true with an original signature. <p><u>All documents for "Other Nationalities" above, must have been :</u></p> <ol style="list-style-type: none"> 1. Certified true by notary public or agency of the government having jurisdiction where the document was executed. 2. Certified true by the Thai Embassy or Consulate of Thailand in the country having jurisdiction over the affidavit of incorporation and notary public whose stamp has been affixed. 3. Certified within the past 12 months before being submitted to TSD. 4. Translated into English if necessary. |



แบบคำขออนถอนหลักทรัพย์ จากบัญชีสมาชิกผู้ฝากหลักทรัพย์
Application for Withdrawing from the participant account



1. ชื่อหลักทรัพย์..... ชื่อย่อหลักทรัพย์.....
Securities Name Securities symbol
2. ชื่อผู้ถือหลักทรัพย์ บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด บัญชี บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด เพื่อผู้ฝาก
Name of securities holder TSD Account THAILAND SECURITIES DEPOSITORY COMPANY LIMITED FOR DEPOSITOR
3. ชื่อเจ้าของหลักทรัพย์.....
Name of owner of securities (ตัวบรรจง) (print)
- เลขบัตรประจำตัวประชาชน/เลขทะเบียนบริษัท..... สัญชาติ..... อาชีพ.....
(Identification Number /Company Registration No Nationality Occupation)
- ที่อยู่สำหรับการจัดส่งเอกสาร..... รหัสไปรษณีย์.....
Address Postal Code
- โทรศัพท์บ้าน..... โทรศัพท์ที่ทำงาน..... โทรศัพท์เคลื่อนที่..... โทรสาร..... อีเมล.....
Home Phone Office Phone Mobile Phone Fax E-mail Address
4. จำนวนหลักทรัพย์ที่ขอให้ออกใบหลักทรัพย์..... หุ้น / หน่วย ตัวอักษร..... หุ้น / หน่วย
Number of securities to be issued new securities certificates shares/unit Amount of Share in letters shares/unit
5. กรณีหลักทรัพย์ประเภทหน่วยลงทุน โปรดระบุเงื่อนไขการหักภาษี ณ ที่จ่าย หักภาษี ณ ที่จ่าย ไม่หักภาษี ณ ที่จ่าย
In case of unit trusts, please indicate the condition of withholding tax: Withholding tax Non-withholding tax

สำหรับเจ้าหน้าที่ (For official use only)

วันที่ (Date)

เลขที่รายการ (Transaction No.).....

ผู้ตรวจรับ (Checker).....

ลงชื่อ.....เจ้าของหลักทรัพย์
Signature (.....) Securities owner

ข้าพเจ้า บริษัท..... สมาชิกผู้ฝากเลขที่..... ขอรับรองว่าข้อมูลที่กล่าวข้างต้นเป็นความจริง หนึ่งในการที่บริษัท ศูนย์รับฝาก
หลักทรัพย์ จำกัด ออกใบหลักทรัพย์ให้แก่เจ้าของหลักทรัพย์ตามที่ระบุไว้ในคำร้องนี้ หากจะพึงมีหรือก่อให้เกิดความเสียหายใด ขึ้นแก่บริษัท ศูนย์รับฝากหลักทรัพย์ จำกัด ไม่ว่าด้วยประการใด ๆ ข้าพเจ้าขอรับผิดชอบและ
ชดใช้ให้แก่บริษัท ศูนย์รับฝากหลักทรัพย์ จำกัด จนครบถ้วน I We Securities depositor, hereby certifies that the aforementioned statement is true. In case the TSD issues the certificate (s) to the owner of securities an
specified in this application and should there be any damages resulting from such issuance of certificate(s), I/We shall be held responsible and prepared to compensate the TSD for all the damages

ลงชื่อ (Signature).....ผู้มีอำนาจลงนาม (Authority)

บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด Thailand Securities Depository Co., Ltd.

93 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400 โทร: +662 009 9000 โทรสาร: +662 009 9991 Contact Center: +662 009 9999
93 Ratchadaphisek Road, Dindaeng, Bangkok 10400 Tel: +662 009 9000 Fax: +662 009 9991 Contact Center: +662 009 9999

เอกสารประกอบการถอนหลักทรัพย์ จากบัญชีสมาชิกผู้ฝากหลักทรัพย์
Document Submitted for Withdrawing from the participant account



เอกสารแสดงตนของผู้ถือหลักทรัพย์ (Identification documents of shareholder)

กรณีผู้ถือหลักทรัพย์เป็นบุคคลธรรมดา (For Individual Persons)

สัญชาติไทย (Thai Nationality) :

- สำเนาบัตรประจำตัวประชาชน ที่ได้ลงลายมือชื่อรับรองสำเนาถูกต้องโดยเจ้าของบัตร (A copy of I.D. card certified true with his/her original signature.)

สัญชาติอื่นที่ไม่ใช่สัญชาติไทย (Other Nationalities) :

- สำเนาใบต่างตัว หรือสำเนาหนังสือเดินทาง ลงลายมือชื่อรับรองสำเนาถูกต้องโดยเจ้าของบัตร (A copy of the signatory's alien identity card or a copy of his/her passport, certified true with his/her original signature.)

กรณีผู้ถือหลักทรัพย์เป็นนิติบุคคล (For Juristic Persons)

สัญชาติไทย (Thai Nationality) :

1. สำเนาหนังสือรับรองจากกระทรวงพาณิชย์ ที่ออกให้ไม่เกิน 1 ปี ลงลายมือชื่อรับรองความถูกต้องโดยกรรมการผู้มีอำนาจลงนามแทนนิติบุคคล (A copy of juristic person certificate issued by the Ministry of Commerce not exceeding one year with original signature of authorized directors who represent the company.)
2. สำเนาบัตรประจำตัวประชาชน ของกรรมการผู้มีอำนาจลงนามผูกพันนิติบุคคล ที่ได้ลงลายมือชื่อรับรองความถูกต้องโดยเจ้าของบัตร (A copy I.D. card of authorized directors who represent the company with original signature.)

สัญชาติอื่นที่ไม่ใช่สัญชาติไทย (Other Nationalities) :

1. สำเนาหนังสือรับรองการจดทะเบียนบริษัทที่ออกโดยหน่วยงานราชการของประเทศที่นิติบุคคลนั้นมีภูมิลำเนา (A copy of Company's registration certificate issued by government sector.)
2. สำเนาหนังสือรับรองที่ออกโดยเจ้าหน้าที่ของนิติบุคคลนั้นหรือหน่วยงานราชการของประเทศที่นิติบุคคลนั้นมีภูมิลำเนา ซึ่งรับรองชื่อผู้มีอำนาจลงลายมือชื่อผูกพันนิติบุคคล อำนาจหรือเงื่อนไขในการลงลายมือชื่อผูกพันนิติบุคคลและที่ตั้งสำนักงานแห่งใหญ่ (A copy of juristic person registration certificate and a juristic person authorization certificate issued by an officer of juristic persons or by an authority of the country of origin with original signature, name of an authorized person representing juristic persons, headquarter's location and authority of signatory.)
3. สำเนาบัตรประจำตัวประชาชน หรือใบต่างตัวหรือหนังสือเดินทางของผู้มีอำนาจลงลายมือชื่อผูกพันนิติบุคคลที่ได้ลงลายมือชื่อรับรองความถูกต้องโดยเจ้าของบัตร (A copy of alien identity card or passport of an authority of juristic persons with original signature.)

◆ เอกสารตามข้อ 1-3 ที่เป็นเอกสารซึ่งได้จัดทำหรือรับรองความถูกต้องในต่างประเทศ จะต้องดำเนินการ ดังต่อไปนี้ (Documentation No.1-3)

- ก) ให้เจ้าหน้าที่ Notary Public หรือหน่วยงานอื่นใดที่มีอำนาจในประเทศที่เอกสารดังกล่าวได้จัดทำหรือรับรองความถูกต้องทำการรับรองลายมือชื่อผู้จัดทำหรือผู้ให้คำรับรองความถูกต้องของเอกสารดังกล่าว (With an authorization of notary public officer in the country from which the above documentation was made.)
- ข) ให้เจ้าหน้าที่ของสถานทูตไทยหรือกงสุลไทยในประเทศที่เอกสารดังกล่าวได้จัดทำหรือรับรองความถูกต้องทำการรับรองลายมือชื่อและตราประทับของเจ้าหน้าที่ Notary Public หรือหน่วยงานอื่นใดที่ได้ดำเนินการตาม ก) (With an authorization of Thai Embassy or Consul of Thailand in the country at which signatory certificate and notary public stamp were made.)

◆ การรับรองเอกสารข้างต้นต้องรับรองไม่เกิน 1 ปี จนถึงวันที่ยื่นต่อนายทะเบียน (All documentation above must have been certified within one year)



บริษัท ศูนย์รับฝากหลักทรัพย์ (ประเทศไทย) จำกัด Thailand Securities Depository Co., Ltd.

93 ถนนรัชดาภิเษก แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400 โทร : +662 009 9000 โทรสาร : +662 009 9991 Contact Center : +662 009 9999
93 Ratchadaphisek Road, Dindaeng, Bangkok 10400 Tel: +662 009 9000 Fax: +662 009 9991 Contact Center: +662 009 9999

Attachment 3

Tender Offer Revocation Procedure and Forms

Tender Offer Revocation Procedure

Securities Holder of Advanced Info Service Public Company Limited

1. Complete the Tender Offer Revocation Form and attach the Application for Withdrawing/the Receipt for Securities Certificate/Transfer of Scrippless Securities and the Acceptance Form

2. Enclose the following supporting documents with certified as true copy, as the case may be:

1) Thai Individual

- A copy of valid Identification Card or

- A copy of valid Civil Servant Identification Card or State Enterprise Employee Card and a copy of House Registration

(if the Offeree is a minor child, the Offeree must attach a consent of his/her guardian (Father and Mother), a certified true copy of his/her guardian's identification card, a certified true copy of his/her guardian's and the minor child's the house registration)

In the case there exists name, title, or surname discrepancy between that which appears on the securities certificate and that which appears on the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card, the Offeree has to fill in the "Amending Securities Holder Record" of TSD (as in Attachment 2 (5)) to be submitted with a copy of evidence of such correction issued by the government authority, certified as true copy. The new information must conform to the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card, whichever the case may be.

2) Foreign Individual

- A copy of valid Alien Card or Passport

3) Thai Juristic Person

3.1) A copy of the Company Affidavit, issued by the Ministry of Commerce not more than one year prior to the submission date of the Acceptance Form, together with company seal (if any) and certified true copy by authorized person(s)

3.2) A copy of documents as specified in 1) or 2), whichever the case may be, of the authorized person(s) who certified document in 3.1)

4) Foreign Juristic Person

4.1) A copy of a certificate of incorporation or an affidavit and a certificate letter, issued by the officer of the juristic person or the government authority of the country in which the juristic person is located, certifying the name of the juristic person, the authorized person(s), the location of the head office and power or conditions of signing authorization and issued not more than 1 year prior to the submission date of the Acceptance Form, list of the authorized person(s), specimen signature(s) and the Power of Attorney Form (if any), all of which are certified as true copy by authorized person(s) of the juristic person

4.2) A copy of documents as specified in 1) or 2), whichever the case may be, of the authorized person(s) who certified document in 4.1)

Document in 4.1) and 4.2) must be certified by the notary public officer and Thai embassy or Thai consulate in the country where the documents are prepared or certified and all documents, which are issued, not more than one year prior to the submission date of the Acceptance Form

5) Attach Baht 100 for security transfer fee per transaction or Baht 100 for security withdrawal fee per transaction, whichever the case may be

Additional documents in case of appointment of an attorney

1. Power of attorney affixed with Baht 30 stamp duty; and

2. Certified as true copy of an additional set of identification documents for the authorized person(s) and security holder as specified above

3. Kindly submit all documents by 27 July 2021 to;

Mrs.Thanamas Pungpo, Ms.Piyaporn Kwannoi, Ms.Benjawan Phasuk, Ms.Suwalee Silaon, Ms.Jarupa Sae-Jang, Ms.Malee Viriyahiranpaiboon, or Ms.Manisa Varakdee / Operations Department / Bualuang Securities Public Company Limited

29th Floor, Silom Complex Office Building, 191 Silom Road, Bangrak, Bangkok 10500

Telephone: 0-2618-1141-43, 46-47, or 0-2618-1122, 1133, Fax: 0-2618-1120

"The Offeror and the Tender Offer Agent will not accept documents sent by post"

Tender Offer Revocation Form of Advanced Info Service Public Company Limited

To : The Offeror and the Tender Offer Agent ("Bualuang Securities Public Company Limited") Revocation Form No.....
 I/We (Mr. /Mrs. /Miss /Company) Nationality
 Contact Address..... Sub District.....
 District..... Province..... Country.....
 Postal Code..... Contact Telephone..... Facsimile.....

hereby cancel the intention to sell securities or NVDR of Advanced Info Service Public Company Limited according to the cancellation condition as specified in the Tender Offer document in the amount ofshares of Advanced Info Service Public Company Limited

I/We have submitted the Tender Offer Acceptance Form submitted on (Date).....

Acceptance form no

I/We would like to receive such securities/NVDR return in form of:

- The share certificate or NVDR which I/We will contact to receive the share certificate by myself/ourselves at Operation Department, Bualuang Securities Public Company Limited, 29th Floor, Silom Complex Building (within 30 business days on the business day following the submission date of the Tender Offer Revocation Form. The Offerees must attach the application for withdrawing together with an identity documents and have to pay a Baht 100 fee to the Tender Offer Agent)
- Scripless shares transfer through TSD and deposit such securities for Participant name.....
 Participant no..... to deposit those securities in securities trading account no.....
 Securities Trading Account Name
 (on the business day following the submission date of the Tender Offer Revocation Form) I/We hereby pay Baht 100 for securities transferring fee per transaction.
- Securities transfer through issuer account for account number 600

Bualuang Securities Public Company Limited will transfer such securities into the securities trading account or issuer account for account number 600 on the next business day following the date of which the Offeree or the Attorney submits the Tender Offer Revocation Form and complete supporting documents as specified in the Tender Offer document.

I/We hereby agree and accept all of the above terms and conditions.

Signature.....Tender Offeree

(.....)

Date

Delivery of the Securities Certificate/NVDR

Bualuang Securities Public Company Limited, as the Tender Offer Agent, has already returned the securities certificate/NVDR as described above to the Offeree who express the intention to cancel the tender offer and the Offeree has already received the securities certificate/NVDR.

Tender Offer Agent..... Recipient / Offeree.....

(.....) (.....)

✂

Receipt of Tender Offer Revocation Form of Advanced Info Service Public Company Limited

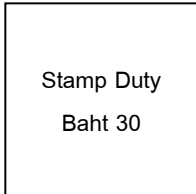
Date..... Revocation Form No.....

Bualuang Securities Public Company Limited has received Tender Offer Revocation Form of Securities of Advanced Info Service Public Company Limited in amount of shares from

(Mr. /Mrs./ Miss /Company) and the Receipt of Tender Offer Acceptance Form No. Such securities will be returned to the Offeree on the business day following the submission date of the Tender Offer Revocation Form in form of:

- Shares certificate or NVDR to be collectible by myself/ourselves at Operation Department, Bualuang Securities Public Company Limited, 29th Floor, Silom Complex Building
- Scripless securities to be transferred through TSD and deposit such securities for Participant name
 Participant No..... for my/our Securities Trading Account
 No..... Account Name(within the next business day)
- Securities transfer through issuer account for account number 600

Signature..... Recipient / Offeree



POWER OF ATTORNEY
For Tender Offer Revocation

Made at

Date

I/We.....Age..... Nationality

ID Card/Alien Card/Passport ID No.Reside at (address that can be reached by mail)

.....Postcode.....Country

as the holder of ordinary shares of Advanced Info Service Public Company Limited in the amount of

.....shares hereby authorize

Age..... Nationality ID Card/Alien Card/Passport ID No.

Reside at (address that can be reached by mail)

.....Postcode.....Country

to act as my attorney to cancel my/our intention to accept the tender offer of shares of Advanced Info Service Public Company Limited through Bualuang Securities Public Company Limited ("Tender Offer Agent") and to be authorized to do and execute all such other matter in connection with the aforesaid mentioned on my/our behalf until its completion.

Any act taken by my/our attorney shall be deemed to be taken by myself/ourselves in every respect.

Sign Grantor
(.....)

Sign Attorney
(.....)

Sign Witness
(.....)

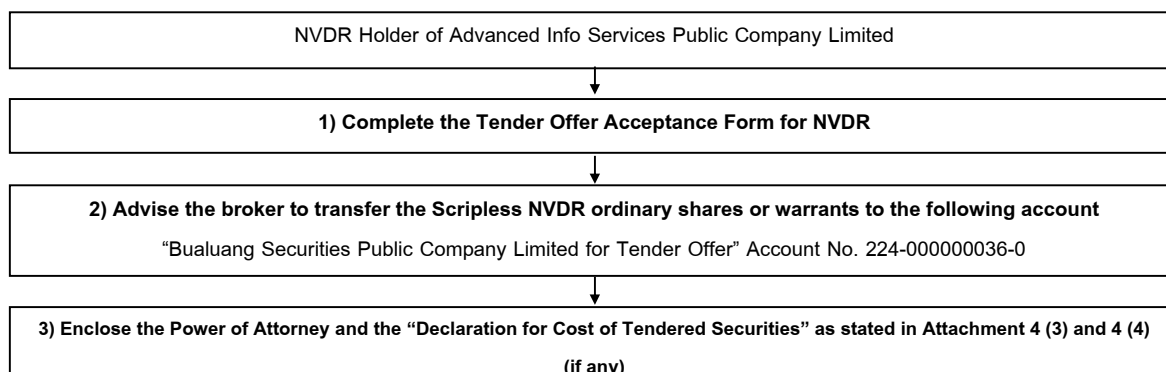
Sign Witness
(.....)

Note: Please attach herewith a certified true copy of valid ID Card/Alien Card/Passport of the Grantor or a Certificate of Incorporation, a copy of valid ID Card/Alien Card/Passport of the authorized person(s) in the case of a Juristic Person and a copy of valid ID Card/Alien Card/Passport of the authorized person(s).

Attachment 4

Tender Offer Acceptance Procedure and Forms for NVDR

Tender Offer Acceptance Procedure for NVDR



4) Enclose the following supporting documents with certified as true copy, as the case may be:

4.1) Thai Individual

- A certified copy of valid Identification Card or
- A certified copy of valid Civil Servant ID Card or State Enterprise Employee Card and a certified copy of House Registration which contains 13 digits of the identification card (if the Offeree is a minor child, the Offeree must attach a consent of his/her guardian (Father and Mother), a certified true copy of his/her guardian's identification card, a certified true copy of his/her guardian's and the minor child's the house registration)

In case of name, title, or surname discrepancy between that appears on the securities certificate and that appears on the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card, the Offeree has to fill in the "Request Form for Rectifying Items in the Securities Holder Record" of TSD (as in Attachment 2 (5)) to be submitted with a copy of evidence of such correction issued by the government authority, certified as true copy. The new information must conform to the Identification Card, the Civil Servant Identification Card or the State Enterprise Employee Card.

4.2) Foreign Individual

A certified copy of valid Alien Certificate or Passport.

4.3) Thai Juristic Person

4.3.1 A copy of an affidavit issued by the Ministry of Commerce not more than one year prior to the submission date of the Acceptance Form, certified as true copy by authorized director(s) of the juristic person, together with company seal (if any)

4.3.2 Documents stated in No. 4.1) or 4.2) of the person(s) who is duly authorized by the company to certify true copy of document in 4.3.1 above

A Thai juristic person shall be liable to withhold tax at the rate of 3 percent on commission fee amount and issue the withholding tax certificate to Bualuang Securities Public Company Limited, a tender offer agent.

4.4) Foreign Juristic Person

4.4.1 A copy of a certificate of incorporation or an affidavit and a certificate letter, issued by the officer of the juristic person or the government authority of the country in which the juristic person is located, certifying the name of the juristic person, the authorized director(s), the location of the head office and power or conditions of signing authorization and issued not more than one year prior to the submission date of the Acceptance Form, list of the authorized director(s), specimen signature(s) and the Power of Attorney Form (if any), all of which are certified as true copy by authorized director(s) of the juristic person

4.4.2 Documents stated in No. 4.1) or 4.2) of the person(s) who is duly authorized by the company to certify true copy of document in 4.4.1 above

Document in 4.4.1 and 4.4.2 must be certified by the notary public officer and Thai embassy or Thai consulate in the country where the documents are prepared or certified and all documents, which are issued, must not be longer than 1 year before the last day of the Offer Period

In case of a foreign juristic person not carrying on business in Thailand and residing in the country that does not have double tax treaty with Thailand or residing in the country that has double tax treaty with Thailand but such treaty was not exempted from withholding tax on capital gain from the sale of securities in Thailand, the Offeree is required to declare the cost basis of tendered securities for withholding tax purposes by completing the "Confirmation of Securities Cost Form" as the Attachment 2 (4) for securities and Attachment 4 (4) for NVDR, whichever the case may be, and/or together with evidence(s) that demonstrates the cost basis. If the Offeree failed to declare the cost basis for securities or NVDR, as the case may be, the withholding tax of 15% will be imposed on the entire proceeds of the sale.

4.5) A certified true copy of a passbook or a bank statement, showing details of bank account of the following banks;

BBL, KTB, BAY, KBANK, CIMBT, TTB, SCB and UOB

In case of security holder's authorized representative

1. Power of Attorney affixed with 30 Baht of the stamp duty; and
2. Certified true copy of identification documents of the authorized person and security holder as specified above

5) Kindly submit all documents by 13 August 2021 to:

Mrs.Thanamas Pungpo, Ms.Piyaporn Kwannoi, Ms.Benjawan Phasuk, Ms.Suwalee Silaon, Ms.Jarupa Sae-Jang, Ms.Malee Viriyahiranpaiboon or Ms.Manesa Varakdee, Operations Department / Bualuang Securities Public Company Limited
29th Floor, Silom Complex Office Building, 191 Silom Road, Bangrak, Bangkok 10500
Telephone: 0-2618-1141-43, 0-2618-1146-47 or 0-2618-1122, 33 Facsimile: 0-2618-1120

Or send to the broker that you have the trading account and deposit the security

"All NVDR holders must submit the Tender Offer Acceptance Form at least 2 business days before the last date of Offer Period (10 August 2021)"

"The Offeror and the tender offer agent will not accept documents sent by post"

Tender Offer Acceptance Form for NVDR of Advanced Info Services Public Company Limited

To : The Offeror and the Tender Offer Agent ("Bualuang Securities Public Company Limited") Acceptance Form No.....
 I/We (Mr. /Mrs. /Miss /Company) Nationality
 Contact Address..... Sub District.....
 District.....Province..... Country.....
 Postal Code.....Contact Telephone.....Facsimile.....

Please specify type of seller of NVDR securities of Advanced Info Services Public Company Limited

- Thai Individual ID Card / Civil Servant ID Card / State Enterprise Card No.....
 Foreign Individual Alien Card / Passport ID No.
 Thai Juristic Person Company Registration No.
 Foreign Juristic Person Incorporate Document No.

I/We hereby accept to tender and sell NVDR of shares (.....)
 of Advanced Info Services Public Company Limited at the net price of Baht 120.606512 per share being Offer Price of Baht 120.93 per share less
 broker's commission (0.25% of the offer price) at VAT thereon (7% of the broker's commission) subjected to the terms and conditions stated in the
 tender offer document. Therefore, total payment received shall be Baht..... (.....)

I/We hereby appoint Bualuang Securities Public Company Limited as my/our attorney to sell, transfer and deliver these NVDR of shares, as well
 as to arrange the payment procedure and process, including other necessary matters relevant to the Tender Offer.

| Transfer Scripless NVDR | | | |
|-----------------------------------|-------------------|---------------|-------------|
| TSD Participant No. | Transfer Slip No. | Transfer Date | No. of NVDR |
| NVDR ordinary shares | | | |
| | | | |
| | | | |
| Total NVDR ordinary shares | | | |

I/We request for payment as conditions specified in the Tender Offer

Payment Condition

Automatic transfer payment to my/our account at: please select one BBL KTB BAY KBANK CIMBT TTB SCB UOB
 Branch.....Type of AccountAccount Number.....

(The account name has to be the same as the offeree name and please attach a certified true copy of the first page of the savings account book or a
 copy of the current account statement, showing details of bank account with this form.)

I/We hereby attach the following documents for selling transaction including evidence of NVDR transfer to the account of "Bualuang Securities Public
 Company Limited for Tender Offer" Account No. 224-000000036-0 and proof of identity in respect to the transferor with certified as true copy as
 indicated in the details of the Tender Offer document.

I/We certify, represent and warrant that I am/we are the legal and beneficial owner(s) of all such sold NVDRs of Advanced Info Services Public
 Company Limited free from any mortgage or encumbrance of whatever nature, or third party right ("Encumbrance"); and I/we sell such sold NVDRs as
 beneficial owner(s) thereof free from any and all Encumbrances. I/We hereby acknowledge that this form will be completed when TSD completes the
 transfer of such sold NVDRs to the Tender Offer Agent.

Signed Tender Offeree
 Signed Attorney (.....)
 (.....) Date.....

✕

Receipt of Transfer Scripless NVDR and Tender Offer Acceptance Form

Date..... Receipt No.
 Bualuang Securities Public Company Limited has received transfer scripless NVDR and Tender Offer Acceptance Form to purchase NVDR of
 Advanced Info Services Public Company Limited together with transfer slip through TSD to transfer.....NVDR
 from (Mr./Mrs./Miss/Company)
 by: request for payment as conditions specified in the Tender Offer
 Automatic transfer to following bank A/C's: BBL KTB BAY KBANK CIMBT TTB SCB UOB
 Signature.....Tender Offer Agent

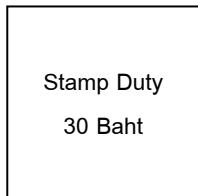
For more information please contact; Mrs.Thanamas Pungpo, Ms.Piyaporn Kwannoi, Ms.Benjawan Phasuk, Ms.Suwalee Silaon, Ms.Jarupa Sae-Jang, Ms.Malee Viriyahiranpaiboon or
 Ms.Manesa Varakdee

Operation Department / Bualuang Securities Public Company Limited, 29th Floor, Silom Complex Building, 191 Silom Road, Silom, Bangrak, Bangkok 10500

Tel: 0-2618-1141-43, 0-2618-1146-47 or 0-2618-1122, 1133 Facsimile: 0-2618-1120

POWER OF ATTORNEY

For Tender Offer Acceptance for NVDR



Made at

Date

I/We.....Age..... Nationality

ID Card/Alien Card/Passport ID No.Reside at (address that can be reached by mail)

.....Postcode.....Country

hold(s) share of Advanced Info Services Public Company Limited hereby
authorize (Mr. / Miss / Mrs.)

Age..... Nationality ID Card/Alien Card/Passport ID No.

Reside at (address that can be reached by mail)

.....Postcode.....Country

to act as my/our attorney to sell, transfer, and deliver such securities of Advanced Info Services Public
Company Limited through Bualuang Securities Public Company Limited ("Tender Offer Agent") and to be
authorized to do and execute all such other matters in connection with the aforesaid mentioned on my/our
behalf until its completion.

Any act taken by my/our attorney shall be deemed to be taken by myself/ourselves in every respect.

Sign Grantor
(.....)

Sign Attorney
(.....)

Sign Witness
(.....)

Sign Witness
(.....)

Note: Please attach herewith a certified true copy of ID Card/Alien Card/Passport of the Grantor or a
Certificate of Incorporation, a copy of ID Card/Alien Card/Passport of the authorized person(s) in the
case of a Juristic Person and a certified true copy of ID Card/Alien Card/Passport of the authorized
person(s).

Form for Declaration of Cost of Tendered Securities for NVDR

(Only for Foreign Juristic Person not carrying on business in Thailand and residing in a country that has no double tax treaty with Thailand or residing in a country that has double tax treaty with Thailand, but such treaty does not exempt the Foreign Juristic Person from withholding tax on the capital gains realized from the sale of securities in Thailand)

Date

To: Bualuang Securities Public Company Limited ("Tender Offer Agent")

We (Company).....

Residing in Tax Identification No. (if any) would like to declare the acquisition cost of our Advanced Info Services Public Company Limited securities to be tendered and offered for sale as follows:

| Transfer Date | NVDR Certificate No./Transfer Slip No. | No. of Shares/NVDR | Cost per Share (Thai Baht) |
|---------------|--|--------------------|----------------------------|
| | | | |
| | | | |
| | | | |
| Total | | | |

We hereby attach totaling , as the evidence(s) of the cost of the securities for the purpose of withholding tax calculation.

We hereby certify that the above statements are true and correct in all respects.

Signature.....the Offeree
(.....)

Remark: Foreign Juristic Person has to declare cost of securities by submitting the Form for Declaration of Cost of Tendered Securities attached with the evidence of such the cost. If this form is submitted with proper evidence of the cost basis, only the Offeree's gain on the sale (if any) will be subject to withholding tax. If the form is not submitted or proper evidence of the cost basis is not attached with the form, the withholding tax of 15% will be imposed on the entire proceeds of the sale instead of the capital gains.