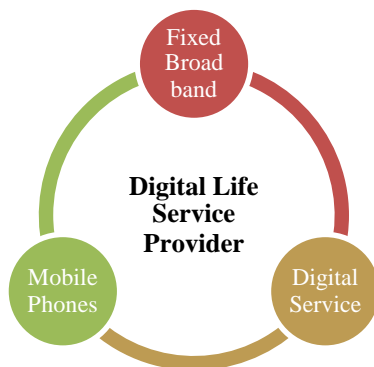


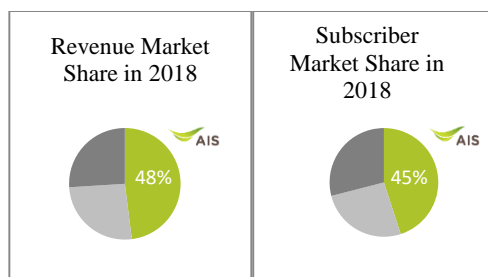
Business Overview



AIS, the Digital Life Service Provider

Advanced Info Services Public Company Limited (AIS) has been operating in the telecommunications service industry for the past 28 years. Today, we are a “Digital Life Service Provider” operating three core businesses, namely, mobile phone services, fixed broadband services, and digital service, while providing nationwide telecommunications infrastructure for Thailand. In 2018, AIS’s total assets were valued at Baht 290,505 million with a market capitalization of Baht 512,860 million, ranked 5th on the Stock Exchange of Thailand.

Leading the Mobile Market



“Other operators are DTAC and True Move”

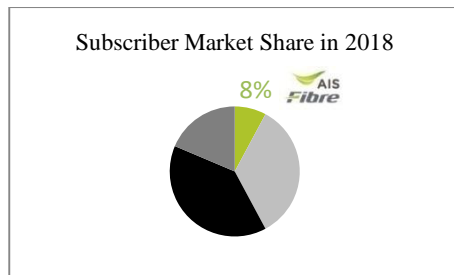
At the end of 2018, AIS remained the largest mobile operator in Thailand, with a revenue market share of 48%, and a total of

41.2 million subscribers nationwide. AIS has been providing mobile phone services for 28 years, with its mobile phone service revenue still accounting for more than 94% of core service revenue. In the past year, revenue in this area continued to grow by 1.3% YoY. With the mobile spectrum currently available to AIS, we are able to provide quality network services, including 4G, 3G and 2G technology, to over 98% of the population. AIS also continues to collaborate with its partners and vendors to conduct research and development of our network in order to support new applications and services, an important foundation of our continued leadership in the up- and- coming 5G era. Our mobile services include voice calls, mobile data, WiFi, international direct dialing (IDD), and international roaming.

Growing in the Fixed Broadband Market

In 2015, AIS started its fixed broadband business under the “AIS Fibre” brand, with the goal of creating a new source of revenue by leveraging the already established fibre network and the subscriber base from the Company’s mobile business. Currently, AIS Fibre is available in 57 cities, covering 7 million households. AIS Fibre has penetrated the market using its strength in providing FTTH technology to connect households to the internet and is ready to support existing ADSL users wishing to upgrade to higher quality technology and the superior speed of up to 1 Gbps. Fixed broadband revenue in 2018, therefore, grew by 42% YoY, accounting for 3% of core service revenue. Currently, the total number of subscribers is 730,500, accounting for

more than 8% of the fixed broadband subscriber market share.



“Other fixed broadband operators are TRUE, TOT and 3BB”

Building on Core Businesses with Digital Services

The third core business of AIS is Digital Services, which involves the development of services using digital technology in a variety of formats, including networks, service platforms and solutions, in order to create digital services for both our corporate and general customers. This is achieved via cooperation with our partners and the development of an integrated business ecosystem in which we grow and succeed together. AIS is currently focused on 5 main areas of business. These are VDO Platform, Business Cloud, Mobile Money, Internet of Things (IoT), and other platform services.

Our digital services are an important propeller enabling AIS to access new sources of revenue in the future in addition to current mobile internet charges. It also allows AIS to be an integrated player via the convergence of products and services from our three core businesses.

Operating Under Licenses Regulated by the NBTC

The majority of AIS' s businesses, particularly the mobile phone and fixed broadband businesses, operate under the regulation of the National Broadcast and Telecom Commission (NBTC), which is the regulatory authority formed in accordance with the Frequency Allocation Act 2010. AIS, through a subsidiary, was granted a telecommunications business license, as well as 2100, 1800 and 900MHz spectrum licenses. Moreover, AIS is partnering with TOT to utilize TOT's 2100MHz spectrum. This resulted in AIS having a total of 2x60MHz bandwidth for operations at the end of 2018. AIS is mandated to pay the license fee, Universal Service Obligation (USO) fees, and numbering fees to the NBTC amounting to around 4% of service revenue per year.

Dividend Payment of Not Less Than 70% of Net Profit

AIS aims to pay dividends of at least 70% of consolidated net profit twice a year. The first dividend payment shall be an interim amount based on operations during the first half of the year, whereas the second dividend payment will be based on operations during the second half of the year. The total annual dividend payment shall be approved in the annual shareholders' meeting.

With regard to each subsidiary, dividend payments shall be based upon its operating results, financial conditions and other material factors.

In all cases, dividend payments shall be dependent on cash flow and investment plan, including any other future obligations

of the Company and/or subsidiaries. Such dividends shall not exceed the retained earnings of the Company's financial statements nor adversely affect the ongoing

operations of the Company and its subsidiaries. The past five years of dividend payments are shown below.

	2014	2015	2016	2017	2018
Total dividend payment (baht per share)	12.00	12.99	10.08	7.08	7.08
1. Interim dividend	6.04	6.50	5.79	3.51	3.57
2. Annual dividend	5.96	6.49	4.29	3.57	3.30
Dividend payout ratio (percentage)	99	99	98	70	71

Key Development Towards Sustainable Growth

Network Innovation

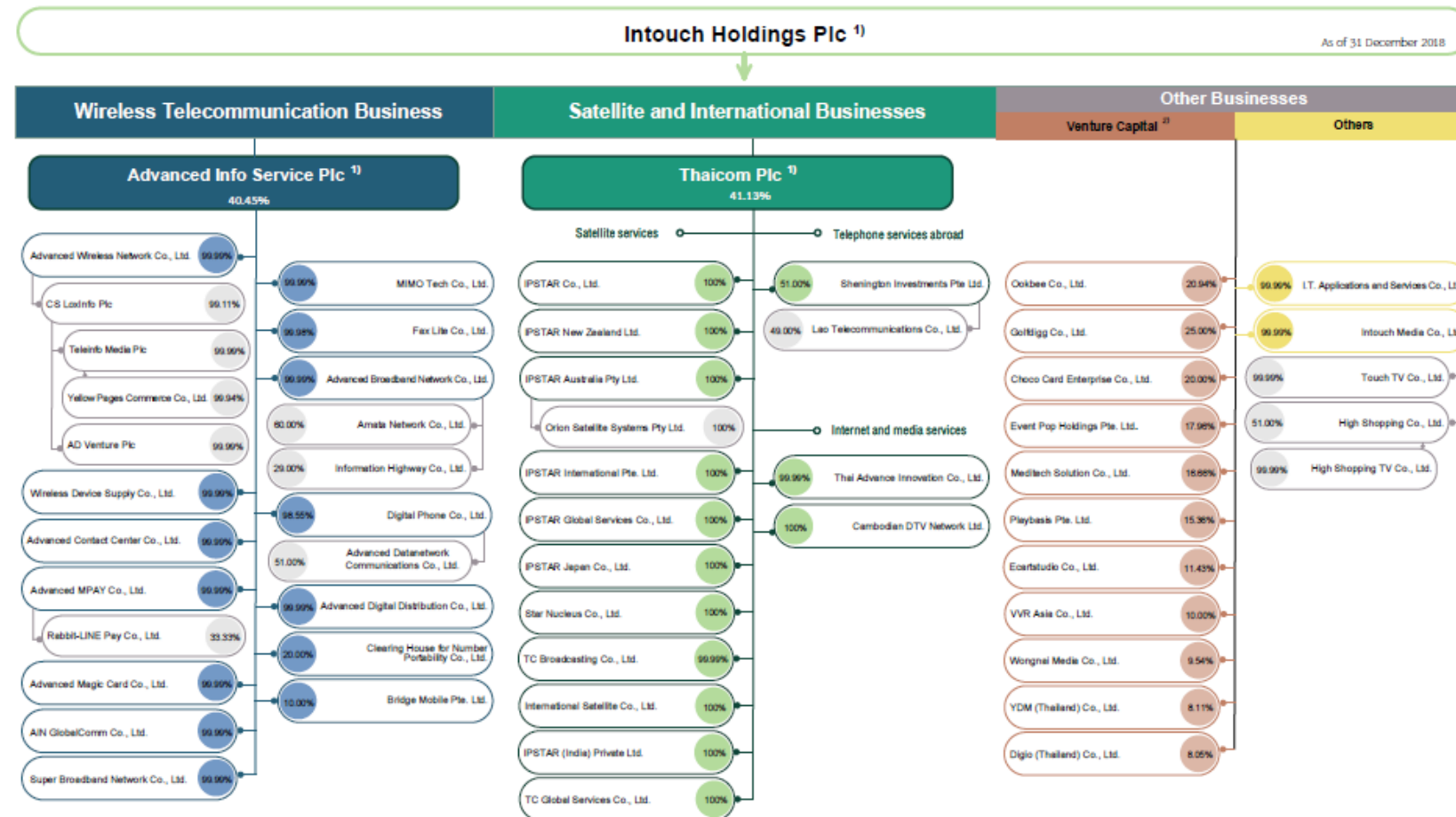
- Officially signed a roaming agreement with TOT on 2x15 MHz of 2100MHz spectrum, serving the proliferation of 4G and 3G data usage.
- Acquired 2x5 MHz of 1800MHz spectrum license enabling AIS to be the operator holding the largest bandwidth in the industry. With the acquired spectrum, AIS has contiguous 2x20 MHz of 1800MHz, resulting in 15-30% speed increase for 4G data users.
- Expanded AIS NEXT G network and feature, a the combination of AIS 4G ADVANCED and AIS SUPER WiFi technology, to be compatible with both Android and iOS. NEXT G network can render 1 Gbps of mobile speed, the fastest in the industry.
- Collaborated with Nokia, Huawei, and ZTE to test 5G technology on 26.5-27.5GHz spectrum. The objective of the collaboration is to encourage business sector to get accustomed to and see the benefits of 5G technology, during which commercial use cases are being developed.
- Expanded end-to-end NB-IoT network and platform across the country by collaborating with partners from various industries such as Property Perfect and Samsung to develop Smart Home solutions as well as with Thammasat University to launch public bicycle service “Mobike” and to provide university’s area & resource management system.

Products and Services to Meet Digital Lifestyle

- Launched “NU Mobile”, a new fully-online SIM, to serve digital users. SIM purchase and identification as well as payment are all conducted online. NU Mobile emphasizes on convenience, easiness, and worry-free to enhance full service digitization without relying on physical channels.
- Expanded into potential growth areas of enterprise by acquiring CS Loxinfo (CSL) which will strengthen AIS’s position in the enterprise market by leveraging customer base, product and service, and staff expertise to serve end-to-end digital solutions such as cloud service, data center, managed service including consultancy for enterprise customers for 24 hours.
- Invested in Rabbit LINE Pay (RLP) joint venture, holding 33.33% of equity stake, to provide a domestic mobile payment platform for both AIS and general consumers. AIS also collaborated with Singtel to launch a cross-border mobile wallet platform “VIA” with an aim to facilitate RLP users in purchasing goods and services from the participating stores in Singapore without the need of money exchange.
- Expanded distribution channels targeting specific customer segments by collaborating with leading modern trade and IT partners such as Tesco Lotus and Jaymart. This provides customer access to AIS’s products and services of both mobile and fixed broadband while enhancing brand awareness through partners’ branches across the country.

Business structure of AIS group

1. Investment structure of the mother company (INTUCH) as of 31 December 2018



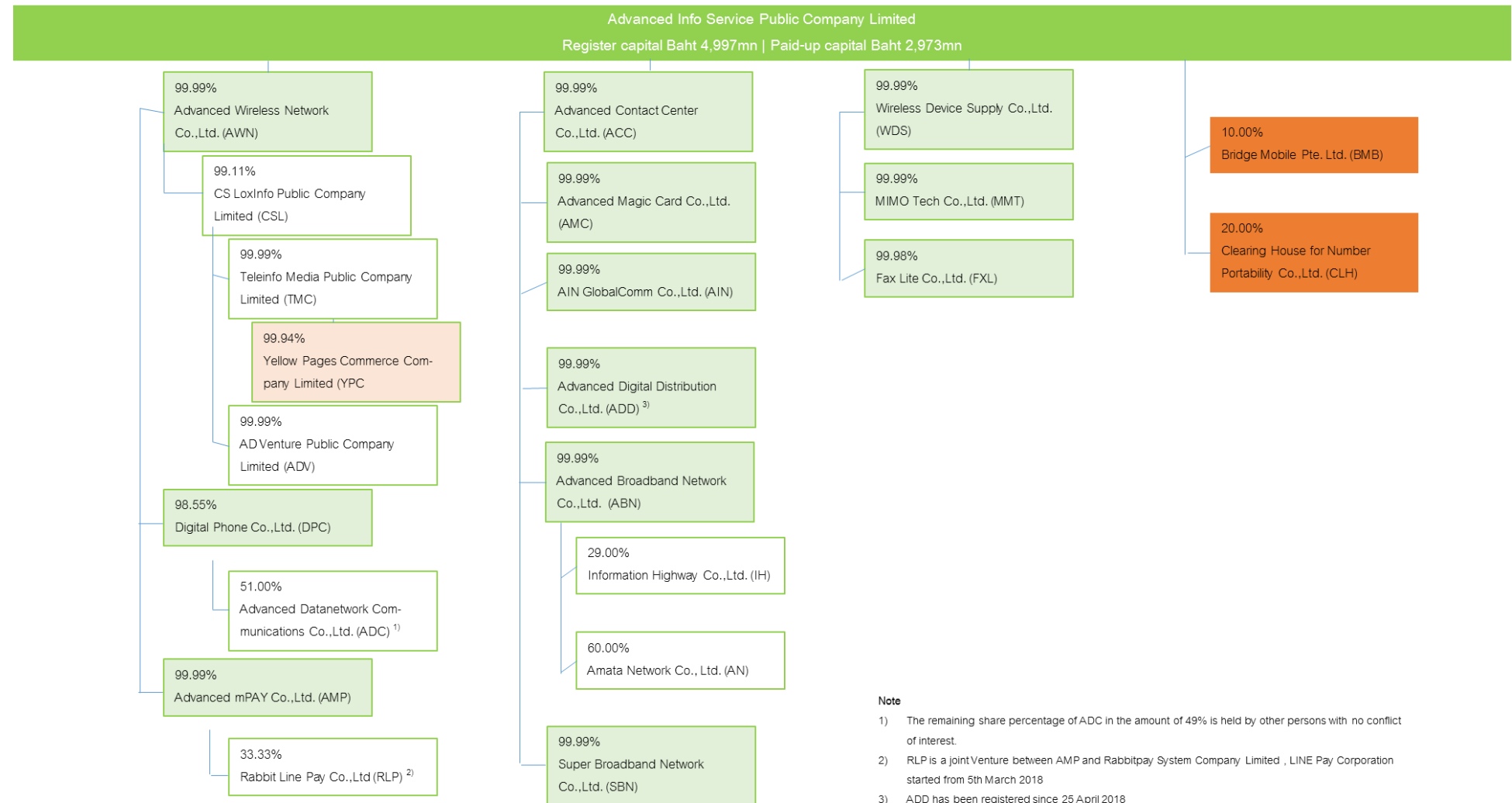
Remark :

1) Listed Company on the Stock Exchange of Thailand

2) Excluded investment in debt security

3) INTUCH has a stake of 52.92% in ITV, which ceased operations, and there are ongoing disputes with the Permanent Secretary of the Office of the Prime Minister.

2. Business structure of AIS group 31 December 2018



Award and Recognition

Awards for Organization and Branding

- **“Thailand’s Most Admired Brand & Company”** awarded by Thailand’s Most Admired Brand 2018 for being the most trusted company of 2018 by consumers.
- **The Superbrands 2017 Award for the 14th year in a row** for the best quality brand in the communication and technology industry, with an emphasis on a trusting consumer base.
- **No.1 Brand Thailand 2018 Award** for the most popular Mobile Operator, presented by Marketeer magazine.
- **Thailand’s Most Social Power Brand 2018 Award** for the brand with the most social media influence among Mobile Operators from BrandAge Magazine and Wisesight.
- **Award for the most popular stock** amongst technology-based businesses for the second year in a row, presented by the newspaper Kao Hoon.

Awards for Products, Services and Marketing

- **The 2018 Thailand IoT Solutions Provider of the Year Award and 2018 Thailand Cloud Services Innovative Company of the Year Award** from the 2018 Frost & Sullivan Thailand Excellence Awards in responding to customer needs with integrated NB-IoT network and Ecosystem, the first provider in Thailand, as well as the development of the Cloud Platform for enterprises.
- **The Contact Center of the Year Award and CEO of the Year Award** from Asia Pacific Customer Service Consortium (APCSC) for the outstanding quality of our products and customer service.
- **Royal Award for “Marketing Excellence”** as well as three other awards for excellence in goods and services, innovation, and human resources management by the Thailand Management Association and Sasin School of Management, Chulalongkorn University.
- **Award for the company with the fastest response on social media** by The Best Brand Performance Awards by Platform “Pantip” for fast replies to customers’ problems on the website Pantip.
- **The Best Brand Performance Awards by Category “Telecom”** for excellent communication with customers through social media and ever-increasing follower count.

Awards for Human Resources Management

- **Winner of the IDC’s Digital Transformation Awards 2018 Talent Accelerator** for the use of data analytics to improve efficiency, turning into a Data-Driven Organization in just one year.
- **Winner of the Organization with the Healthiest Workplace** from AIA’s Thailand’s Healthiest Workplace.

Awards for Societal and Sustainability

- **Distinguished Award** for Innovation from the Thailand ICT Excellence Awards 2018 for using creativity to design ICT business systems to support and benefit organizations.
- **The “Thailand Sustainability Investment” Award** for the 4th year in a row by the Stock Exchange of Thailand, given to businesses committed to considering the environment, society and good corporate governance to create a sustainable business for the future.

- **The award for best marketing campaign for corporate social responsibility** from the “Sarnrak Kon Keng Hua Jai Krang” project and the “Think Before Social: mobile phones will make or break us, it’s our choice” campaign, organized by the marketing association of Thailand.

Nature of Businesses

Revenue Structure by Service Type

	2016		2017		2018	
	Million Baht	Percent	Million Baht	Percent	Million Baht	Percent
Mobile phone business revenue	119,493	78.54	122,979	77.97	124,601	73.36
Fixed broadband business revenue	860	0.57	3,128	1.98	4,436	2.61
Other services revenue	2,208	1.45	2,476	1.57	4,391	2.59
Core services revenue	122,561	80.55	128,583	81.53	133,429	78.55
Interconnection (IC) and equipment rental revenue	5,665	3.72	4,364	2.77	10,576	6.23
Service revenue	128,226	84.28	132,947	84.29	144,005	84.78
SIM and device sales revenue	23,924	15.72	24,775	15.71	25,851	15.22
Total revenue	152,150	100.00	157,722	100.00	169,856	100.00

Products and Services

Today, AIS is operating 3 core businesses, the key products and services of which can be summarized as follows:

Mobile Business	Fixed Broadband Business	Digital Service Business
<ul style="list-style-type: none"> • 4G/3G/2G mobile network service • Prepaid and postpaid service • Mobile phone sales • Roaming and international calls 	<ul style="list-style-type: none"> • Fibre broadband for households and SMEs 	<ul style="list-style-type: none"> • Video Platform • Enterprise cloud • Mobile money • Internet of Things • Other platforms

1. Mobile Business

AIS operates 4G/3G/2G mobile services, deployed on spectrum for telecommunications business licenses granted by the NBTC. AIS currently has a total of 2x60MHz spectrum capacity, which consists of 2100, 1800 and 900MHz bands. AIS's mobile network covers 98% of the population and provides more than 97,000 AIS Super Wi-Fi access points. AIS also introduced a new technology combining 4G and Wi-Fi under the Next G brand name, providing internet services with speeds of up to 1 Gbps.

AIS provides mobile phone calling and internet services in both prepaid and postpaid formats. At present, AIS has a total customer base of 41.2 million subscribers nationwide, with 8.2 million of these being postpaid subscribers and another 33 prepaid subscribers. Particularly popular with customers are data packages and postpaid packages sold together with smartphones for various price levels. Additionally, AIS provides international roaming as well as the SIM2Fly, offering saving for roaming on a prepaid SIM with a focus on data usage. We also offer international direct dialing (IDD) services for international calls from Thailand. Additional information about these products can be found at www.ais.co.th

2. Fixed Broadband Business

AIS has been offering fixed broadband home services under the AIS Fibre brand since 2015, providing services using fibre optic technology, the new technology in the industry. Thanks to investing in fibre optic networks that build upon our current networks used for mobile phone services, AIS Fibre has been able to expand its network quickly, currently covering more than 57 provinces nationwide and serving 730,500 subscribers.

AIS Fibre offers a variety of packages in various price levels. This includes packages attracting customers interested in upgrading from ADSL and VDSL technology to fibre, and packages providing speeds from 100 Mbps for families, as well as world-class content packages allowing customers to view content such as movies, sports and other entertainment via the AIS PLAYBOX.

We also aim to offer convergence products combining a wide variety of services in a single package, including home internet, mobile internet, world-class content viewing, and unlimited AIS Super Wi-Fi usage. Additional details can be found here www.ais.co.th/fibre

3. Digital Service Business

In 2018, AIS continued to develop its digital services in order to generate new sources of revenue and to reach our aim of becoming a complete digital life service provider. To achieve this, an emphasis was placed on working with partners who have expertise in each type of service. AIS's digital service business focuses on 5 main areas as follows:

- **Video Platform**

AIS has launched its TV and video distribution services, including various types of entertainment, such as movies, TV dramas, music, karaoke, and games, via the AIS PLAY application, available on both mobile phones and tablets. The service is also available on AIS PLAYBOX via the AIS Fibre service. Additionally, in 2018, AIS increased interest in its products by offering a variety of additional services to customers, allowing customers to select a daily viewing content package at the price of Baht 5 per day, making viewing times more convenient and cost-effective for customers.

AIS joined with partners to provide OTT services offering a wide variety of content, such as movies, Hollywood series, HOOQ, Netflix, Korean TV programs and drama series via ViU, and world-class NBA basketball, as well as Free TV channels and digital and satellite channels. These are available in the form of both live broadcast and video-on-demand, such as HBO GO, and can be accessed via both the AIS PLAY and PLAYBOX platforms. Details of the service can be found on



our website at <http://www.ais.co.th/aisplay/> and <http://www.ais.co.th/playbox/>

- **Enterprise Cloud**

In 2018, AIS continued to expand its cloud and other digital solution services for enterprise customers by acquiring CS LoxInfo, thereby enhancing our ability to serve our enterprise customers, in terms of not only products and services but also personnel and expertise, and to make services available to new customer bases. According to business trends in Thailand, enterprise customers have become increasingly active in switching over to digital solutions due to lower investment costs, as well as the added benefit of not having to invest in actual infrastructure, particularly in an era where technology is changing rapidly.

AIS provides end-to-end cloud services spanning Infrastructure-as-a-Service (IaaS), including virtual machine, data storage, and colocation. We also provide big data analytics-as-a-service (DAaaS) to better meet the needs of medium-sized enterprise customers at an in-depth level and allow them to use analytic results to design new products that more effectively increase business opportunity. In addition, we also provide new services, such as disaster recovery-as-a-service to provide data backup and retrieval in case of a disaster, providing customers with business continuity in the event of system failure. Database-as-a-service is also provided for database management, offering the advantage of cloud usage for both expense and performance management. Enterprise Resource Planning Solution (ERP) is another service provided by AIS, particularly for smaller enterprises and corporate customers enabling holistic organizational development and planning so that available resources can be used to their greatest potential and benefit.

The AIS cloud service comes with the best end-to-end security, from network to cloud platform, with ISO27001 certification and supported consultancy services from AIS experts. In addition, AIS colocations are housed in three tier-4 equivalent Datacenters in Bangkok and its vicinity, providing support for businesses at all levels. Investors can find more details at <https://business.ais.co.th/enterprise.html>



- **Mobile Money**

AIS provides the Mobile Money service platform for both corporate customers via mPay and for general customers via investment in a joint venture company, Rabbit LINE Pay. Corporate customers using mPay are provided with a comprehensive mobile payment platform that allows their customers to use a mobile electronic wallet for the payment of goods and services without merchants and businesses having to invest in their own system or apply for their own operation license. More details can be found at www.ais.co.th/mPAY/gateway

In 2018, AIS entered into a joint investment with VGI and LINE, in order to provide our general customers with the electronic wallet service under the name “Rabbit LINE Pay”. This service allows users to pay for products at various participant stores using a QR code without the need to carry cash. There are also a number of promotional activities and free product promotions when customers use Rabbit Line Pay, to help invite yet more customers to sign up for the service. Additionally, these services support the development of a cashless society in line with the government policy to advance the National e-Payment system. The scope and breadth of these services have also been expanded, whereby customers are now able to tie their Rabbit LINE Pay account to a Rabbit Card for BTS ticket payment, so that BTS passengers can deduct fares from their Rabbit Line Pay e-wallet or from a credit or debit card tied to Rabbit Line Pay, providing greater convenience for users.

In addition, AIS has also partnered with SingTel to launch the VIA platform, which is a country-to-country electronic wallet platform. This means that customers using Rabbit LINE Pay can purchase products from participating merchants in Singapore via QR code, without the need to carry cash or exchange currencies.



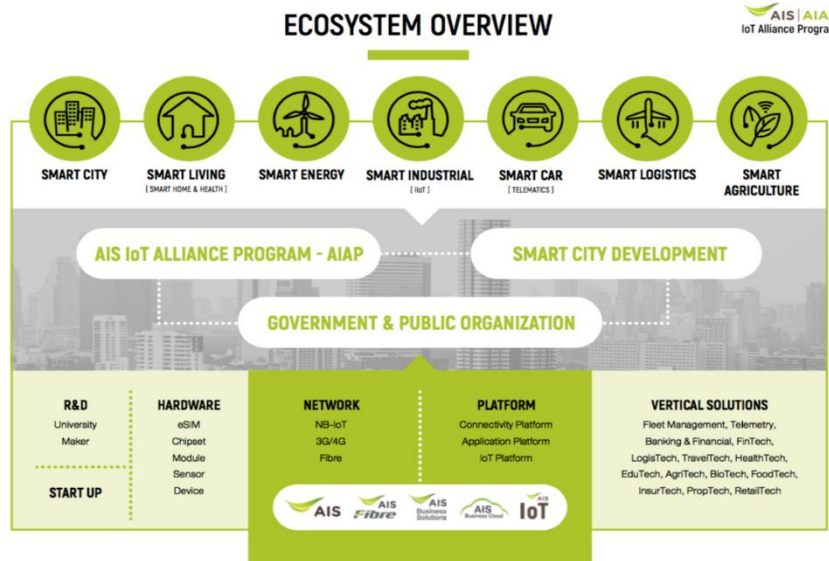
• IoT or Internet of Things

AIS also provides NB-IoT (Narrow-Band Internet of Things) services; a service solution for connecting multiple types of devices via the AIS internet network. This is a key service that will be supported by 5G technology in the future. In 2018 alone, AIS expanded its NB-IoT network to cover 77 provinces nationwide, and also received the Frost Sullivan award as Thailand's IoT Solutions Provider of the Year. We aim to fulfill the needs of digital business by providing an international-level standard of technology that will enable developers, startups and enterprises to create IoT solutions that are applicable not only to business and government entities, but also to Thai people as end-users.

AIS focuses on creating an ecosystem for IoT services. In 2018, AIS demonstrated its readiness with NB-IoT and eMTC (Enhanced Machine-Type Communication) networks, including a platform and ecosystem via the AIS IoT Alliance Program (AIAP), by participating in the implementation of IoT solutions that are changing the working style of a variety of industries in the business sector. This can be seen in a multiplicity of both large and small organizations. An example of this is the smart bike solution, the Mobike, used in various locations, such as Chiang Mai province, Kasetsart University, the Ministry of Public Health, and Thammasat University, allowing customers to rent and return bikes using electronic wallet payment. This is a great step in helping to initiate the development of solutions to meet Smart City needs, better facilitating safety and care of the environment. Other examples of this include our collaboration with the "Perfect Smart City" project of Property Perfect PLC and also with the AMATA Smart City Project of Amata Industrial Estate, etc.

In addition, AIS also continues to contribute to the development of innovation in the business sector, such as using IoT in the natural gas pipeline maintenance system of PTT PLC and the introduction of IoT solutions into the flood prevention system of Boon Rawd Brewery Co., Ltd. AIS has also partnered in the development of new capabilities for smaller businesses, such as with Krotron Co., Ltd. and CIRBOX Co., Ltd. in the use of IoT to switch vending machines for Smart Kiosks, etc.

Investors can find more information about our IoT services on our website at <http://www.ais.co.th/nb-iot/>



• Other Platform Services

Providing platform services is part of the vision of AIS in working with our partners to develop services that create value for our customers. Relying on the strength of the AIS customer base of over 41 million and our cooperation with business partners possessing specific expertise in a variety of fields, we are able to create new service platforms that focus on specific customer segments, generating revenue both in the form of fees and revenue sharing from services. In the past year, AIS platforms have begun offering commercial services, including gaming platforms, advertising platforms, and insurance sales platforms, among others.

Distribution and Distribution Channels and Services

AIS distribution channels are divided into 4 main categories as follows:



1. AIS Shop: These are service centers managed by AIS and selected distributors who have shown high service potential. There are currently 160 branches operating throughout the country. AIS Shops offer the most comprehensive range of products, services, and after sales services when compared with other channels. They focus on distribution to customers in densely populated urban areas and maintaining a positive image of AIS products and its services.

2. Distributors: AIS has cooperated with a variety of distributors in order to cover the needs of a wide range of customers throughout the country. For example, providing the AIS brand with an image-level service at more than 430 locations, our “**AIS Telewiz**” partners have strong potential in downtown city areas. Our “AIS Buddy” distribution partners provide access to district and sub-district areas through more than 1,100 branches at a wide variety of retail outlets and modern trade retailers, such as the JAYMART Group, Computer System, Ibis Plus Network, and Tesco Lotus.

3. Direct Sales: These are performed by the AIS Direct Sales team, with an emphasis on postpaid customers. This channel greatly increases distribution efficiency by offering products and services directly to customers, for example, via sales booths or through activities organized in target group areas. AIS has developed its capabilities and promoted sales with the use of the “AIS Easy App”, aiding the direct sales team in selling, registering and providing services to customers more efficiently, conveniently, and speedily.

4. Online Channels: Used to promote and encourage self-service, these channels include the website, AIS Online Store, myAIS application, kiosks, as well as transactions made through various electronic channels, such as ATM, USSD, Chatbot, IVR and social media, etc.

Customer Relationship Management

AIS is a leader in providing digital services, with a focus on the concept of being the “No. 1 service with heart, for a digital lifestyle”. This means offering our customers the highest levels of care and understanding in every detail of our creative services that combine technology with a distinctive human touch. All of this is carried out to meet the rapidly evolving digital needs that pervade our everyday lives. AIS prioritizes speed, convenience and personal data security so that our customers can manage their own services any place, any time, 24 hours a day. Our preference for personalization gives our customers the best possible user experience, while also setting us apart from our competitors and their services to ensure the maximum potential is achieved throughout every aspect of our operations. Our devotion to customer relations can be categorized into the following 5 key areas:

1. Providing services with digital technologies that are utilized in order to raise the bar in terms of the products on offer to our customers, including:

1.1 The “Full-E” service aims at increasing convenience for a full range of services, including monitoring information, making payments, and sending receipts and billing information, all of which are available in one place, through the myAIS application. The application can ease the stress involved with various customer services, such as in cases of losing a bill, being unable to make payment in the allotted time period, not being able to travel to a designated payment office and being unable to look back through traditional service receipts. The “Full-E” service provides assistance in all these areas to ensure a comfortable, time-efficient user experience for our customers, while also reducing the reliance on paper, through incorporating the following services:

- eBills: Giving customers the opportunity to check their billing information via their mobile phone in the form of an SMS notification that allows immediate access to said information.
- ePay: Increasing the scope of online payment channels for our customers, enabling them to pay via banking applications, through the ‘Rabbit LINE Pay’ electronic wallet, and with automated monthly payments from any bank.
- eReceipt: Letting our customers view receipts through the application for a period of up to three months.

1.2 Taking care of our customer’s personal data security in the best possible way is achieved through efficient and highly accurate facial recognition technology, meaning our customers can rest easy, safe in the knowledge that their personal information is safely secured. This technology is set up for a new telephone number registration available at over 20,000 official AIS shops, Telewiz stores and AIS Buddy branches located throughout the country. Furthermore, AIS is the first organization in Thailand to have installed facial recognition technology at 80 of our service kiosks in 67 of our AIS shops, in order to improve efficiency in terms of registering new telephone numbers.

1.3 The “Ask Aunjai” virtual agent has been developed to combine artificial intelligence (AI), chatbots, and smart knowledge base technologies in order to respond to customer queries online and through social media platforms, including the AIS website and the myAIS application. The service is available 24 hours a day and has brought an increased sense of humanity, which gives our customers the feeling that they are interacting with an actual member of staff. “Ask Aunjai” improves customer service speed at the same time as providing specific solutions to issues while letting our staff focus on more valuable duties efficiently.

2. “AIS Privileges” are seen as a vital component of how we respond to the needs of each individual AIS customer using our services on a daily basis. AIS is therefore committed to the continuous development of new and creative ways of providing both AIS and AIS Fiber customers located throughout the country with rewards in the form of numerous special privilege programs. The “7 great times with AIS Privileges” offers our customers great deals for use across every dimension of their lifestyles, including at restaurants, coffee shops, and shopping malls, as well as at entertainment and tourism establishments. Such special privileges are valuable discounts that can be used anywhere, at any time of day, and we are currently working alongside over 25,000 partner stores country-wide to provide over 15 million privileges each year. AIS customers can also exchange the AIS points they have collected through payment for our services for additional reductions, for example, exchanging points for 30-50% discounts on food and drink at our famous restaurant partners, for reductions on tickets to see movies at Major cinemas throughout the country, for free internet and call packages, and for mobile phone price reductions. As of now, there are 9 million AIS telephone numbers signed up to the AIS points program.

3. “AIS Serenade” is a special privilege program aimed specifically at high spending AIS customers as well as customers who have been using AIS services for a certain length of time, underlining our long-term commitment to these customer groups. The Serenade program has been a constant feature of our company for the past 14 years, and it is one part of our drive to improve the provision of services and privileges under “The Ultimate Life Experience” concept. An increasing number of special rewards are being offered to our Serenade customers, including the maximum possible privileges in terms of services, entertainment, business and many more besides, such as special offers at restaurants, tourist hotspots, exclusive parking spaces, airport lounge access and even personal assistants. Over the past year, AIS has expanded its Serenade Club to 13 different locations across Bangkok and in other large cities, so that we can guarantee the most exclusive experience possible for our Serenade members who have increased in number from 4.5 million to the current total of 5.2 million people.

4. In our quest to strive constantly for the best possible customer experience, AIS has been working hard in terms of developing our analysis and understanding of consumer behaviors. We have therefore made alterations to our marketing model, including the way we present our products and services by placing an emphasis on “building value” for our customer base. To this end, we have begun utilizing a tool called customer value management (CVM) to study our customers’ behavior, in order to respond effectively to their needs. Moreover, this study and analysis allows us to present each customer base with products that are tailor-made to their specific requirements, helping us to increase consumer satisfaction at the same time as carefully managing AIS customer relations.

5. AIS allows customers to register their level of satisfaction with our services across numerous platforms, including telephone ratings, surveys corresponding to satisfaction levels in our stores, or questionnaires arranged by external organizations. These ratings refer to the quality of services on offer from AIS, whether in our stores, at our dealerships, or through our automated service machines, as well as measuring the likelihood of our customers suggesting AIS and our services to others. These data can then be used to constantly and consistently develop every facet of the services we provide. From our analysis, we have been able to summarize customer satisfaction levels as follows:

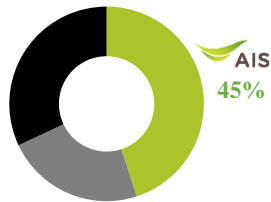
	2018	2017
Human touch point satisfaction scores	83 percent*	88 percent
Non-human touch point satisfaction scores	72 percent*	76 percent

*Customer satisfaction levels related to the year 2018 cannot be directly compared to the levels related to 2017 due to an overhaul in the way we collected our data. In 2017 we utilized a 3-point system (1 = very good, 2 = good, 3 = needs improvement) whereby the ‘very good’ and ‘good’ ratings were included in our calculations. However, in 2018 we used a 5-point system (5 = extremely satisfied, 4 = satisfied, 3 = moderate, 2 = unsatisfied, 1 = extremely unsatisfied) and only included the ‘extremely satisfied’ ratings in those calculations.

Industry Conditions and Competition in 2018 and Industry Trends in 2019

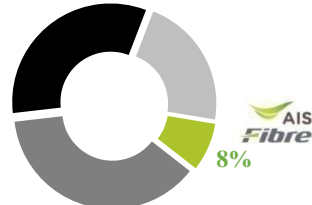
Industry Conditions and Competition in 2018

Subscriber market shares in mobile and fixed broadband businesses



Mobile

“Other operators are DTAC and True Move”



Fixed broadband

“Other fixed broadband operators are TRUE, TOT and 3BB”

Complete industry transition from a concession scheme to a license scheme

In the months of August and October, the NBTC auctioned out 1800MHz and 900MHz spectrum licenses, respectively. Part of these were the final lot of frequencies remaining from the previously expired concession. AIS and DTAC were the winners of this spectrum license auction, resulting in the Thai telecommunications system finally completing its transitioning from a concession scheme to a license scheme. In addition to the use of spectrum licenses, all three operators have entered into a business partnership agreement with state enterprises (TOT and CAT), joining together to co-utilize the frequencies of which the state enterprises have the right to operate. This also includes assets delivered under the concessions, such as telecommunications towers and other network equipment, in order to make use of unexpired assets, delay unnecessary repeat investments, and enhance network service efficiency.

Continued growth of 4G usage, but revenue restrained by unlimited plans

At the end of 2018, customers using 4G technology accounted for approximately 60% of industry subscriber base, showing growth from the previous year when numbers were below 50%. However, revenue in the mobile phone industry showed a growth rate of approximately 3%; down from the previous year's growth rate of 6%. In Thailand, the mobile phone user penetration rate was within the 130-140% range, reflecting a fairly saturated market in terms of number of users. These numbers have resulted in service provider competition for the retention of existing customers, as well as continual competition for customer share in the market. Meanwhile, price competition in the past year focused on offering unlimited data usage packages, particularly fixed-speed unlimited data packages, ranging from 1-6 Mbps, with these gaining greater popularity among customers due to the ability to use data without limit concerns. Unfortunately, however, the nature of such packages has placed pressure on the industry's overall revenue growth, causing service providers to begin a reduction of such package offers, especially towards the end of the year, and instead highlight packages that provide maximum 4G speed along with appropriate data amounts according to package prices selected by the customer.

Attractive discounts on handset prices have remained a key strategy for operators in drawing customers looking to purchase handsets in conjunction with specific packages (bundles packages), especially in relation to postpaid customer campaigns. However, overall spending by mobile operators in marketing campaigns, including the aforementioned discounts, is likely to decrease from the previous year, with a focus instead on more area-based marketing, reflecting tighter control of campaign and cost effectiveness.

Postpaid migration continues, driven by increased smartphone and social media usage

In 2018, total market data usage rates continued to increase, with a customer data usage of over 10 GB/data sub/month thanks to social media applications and the growth of the e-commerce market, along with smartphone usage rate growth to around 77%. All of these factors have helped to encourage customer need for constant internet connectivity, resulting in the continued trend of prepaid to postpaid migration throughout the past year, with the proportion of postpaid numbers per total numbers at 26% this year, and causing the ARPU for the entire industry to grow by approximately 2% from last year to Baht 240 during of this year.

Fixed broadband market increases as fibre service demand grows

Throughout the past year, the fixed broadband market has continued to see revenue growth at more than 10%, as the demand for internet connectivity in residential areas continues to increase. The overall market grew from 8.2 million connected households in 2017 to over 9.3 million in 2018, or 43% of households with fixed broadband connectivity. Service providers continue to focus on expanding fibre service coverage, along with seeking out new customers while still maintaining their existing customer base, by using more concentrated pricing strategies, such as issuing fibre packages of 10 Mbps at a starting price of Baht 250. Incumbents have also tried to offer steep discounts to existing customers in the event of customers looking to cancel or change service providers. For these reasons, the industry ARPU in 2018 has decreased to approximately Baht 580. However, in order to meet the needs of households requiring internet usage for many family members or connections for multiple devices, service providers continue to offer high-speed fibre packages, such as 1 Gbps packages for the price of Baht 2,999. Additionally, service providers with other available services apart from high-speed internet continue to offer convergence packages, combining a variety of services into the same package, including high-speed internet, internet SIMs for mobile phones, and content. Such offers highlight the value of overall packages being greater than simply high-speed internet packages alone, and have more recently greatly increased in popularity with consumers.

Industry Trends in 2019

Mobile phone market continues to expand due to 4G services and competition continues

Throughout 2019, it is expected that the mobile phone market will continue to expand due to 4G usage for video content and social media. In addition, a gradual reduction of fixed-speed unlimited

data packages is expected to help operator revenue to improve gradually. Nonetheless, competition in the mobile phone market is set to continue in 2019, with expectations that operators will tend towards marketing strategies that focus on quality customers in order to control costs and expenses and to generate increased cash flow to support license payments and future investments. 4G network quality, both in terms of coverage and speed, is still a key factor in customers' service choices and decision-making process. In addition, brand image and various other privileges will be more important to competitiveness in areas where the network quality of operators is not very dissimilar. Current trends also show that operators are increasingly utilizing modern technology to learn about customer behaviors, helping them to provide better products and services for each customer.

In terms of spectrum demand in order to provide more services, when considering spectrum allocation in the past year and the relatively low level of interest in bidding on said spectrums, it is expected that operators have retained sufficient frequencies to serve their customers for a certain period of time. Additionally, existing conditions and auction prices may not be sufficiently attractive or may not yet create enough additional value for business operations at this time. Not only that, but currently there are increased numbers of customers switching from 3G to 4G usage, making it possible to allocate more frequencies between technologies. Therefore, demand for additional spectrum auctions for 4G services may yet remain unclear in 2019.

Preparations for 5G technology

Over the next 2-3 years, the trends for 5G technology usage will become clearer, whereby cooperation between both government and private enterprises to create greater awareness and education about technology and to seek out new business models together will be important factors in the increased emergence of 5G technology for maximum benefit. This also includes greater clarity with regard to frequency allocation, as appropriate frequency allocation will help encourage more effective investment in 5G technology and enhance the country's growth in a wide variety of businesses and industries. According to current standards, frequency bands that can be used to provide 5G technology services consist of those below 1GHz (Low Band), such as 700MHz; those in the range between 1GHz and 6GHz (Mid Band), such as 2.6GHz and 3.4 – 3.8GHz; as well as frequency bands above 24GHz (High Band), such as 26-28GHz, etc.

It is therefore expected that operators, in collaboration with their partners, will begin increased preparation of their networks to support 5G technology. This includes, for example, plans for investment in Massive MIMO, which allows the transmitting and receiving of data signals using multiple antennas, as well as continued communications with the NBTC regarding opportunities to start the testing of 5G technology in some areas before going ahead with actual investment and commercial usage. This would also allow service providers to contribute information to the NBTC regarding the current industry conditions and financial burdens placed on operators, which would support the NBTC in effective planning of spectrum allocation and usage in the country.

Continued fibre service expansion, creating advantages with convergence services

The fixed broadband market is expected to continue growing at a similar rate to the previous year, at about 10%, due to the demand for internet connectivity in the home and the ratio of households with fixed broadband that can still expand from current levels of about 43%. It is also expected that operators will continue to focus on the expansion of fibre services and encourage upgrades to fibre technology for customers still using old technology. At the same time, package value and attractiveness, including effective after-sales services, will become increasingly important to customers' decision-making processes. It is therefore expected that service providers offering convergence packages will create increased advantages and attract greater numbers of customers than those offering fixed broadband services only.

Business Direction Over the Next 3 Years

As quickly-evolving digital technologies and more sophisticated customer needs continue to emerge, they play a greater role than ever in structural changes for telecommunications operators, ushering the industry into an era of digital transformation. The wider abilities and range of choices of technologies have altered customer behavior to seek access to more comprehensive services as well as providing greater opportunity for mobile operators to access a broader marketplace. In light of these trends, AIS has redefined aspects of its business model from that of a traditional mobile service provider to that of a "Digital Life Service Provider", operating three main businesses, namely, mobile phone services, fixed broadband, and digital services, in order to enrich the daily lives and business capabilities of individuals, and the competitive edge of the country. To this end, we have focused on Digital Transformation in order to take advantage of technologies that expand our capabilities and efficiency, and to achieve sustainable growth in the digital era.

Creating a quality mobile network to deliver a superior user experience

With the rapid growth of smartphone usage and faster connections via 4G networks, it is expected that mobile internet usage will continue to increase and expand its roles beyond the need for basic internet connections and data transmission. We see that digital platforms have empowered the way that people live and work, and thus have become a necessity for many consumers. In our market leadership position, AIS will continue to focus on improving the quality of 4G networks through research and development with our partners, utilizing modern technology to increase network efficiency, both in terms of coverage and capacity, and providing excellent customer service.

Additionally, over the next 3-5 years, 5G technology standards will become clearer, specifically in terms of frequency and types of services that correspond to speed (Enhanced Mobile Broadband), ultra-low latency, and multiple connectivity (Massive Machine-Type Communications). This includes Network Function Virtualization (NFV), helping networks

become more efficient and flexible and reducing unit costs. Because of this, 5G technology will allow our company to help support business operations in a variety of industries other than just telecommunications, such as by providing NB-IoT (Narrow-Band Internet of Things) services, which will be one of the most important services to be fully developed when the 5G service is launched. As such, AIS has already begun to create awareness of these technological changes to all its business sectors and is ready to support 5G services, maximizing the efficiency of the country in general. Obviously, the spectrum of frequencies that can be utilized as well as the supported devices, applications and new revenue-generating models will be important factors in determining appropriate levels of investment in the long term.

Meeting the demand for high-speed internet with fibre optic network and technology

In addition to internet connection via the mobile phone network, demand for household internet connections has steadily increased, with digital services in the future likely to develop beyond current limits in terms of the quality of services and more. These include, for example, higher resolution content, such as 4K and 8K content which require higher speed internet connections than the currently widely used full HD streaming. These requirements can be fulfilled with fibre technology, which provides faster and more reliable connections than ADSL technology. AIS sees the potential growth of this market and has set the target of becoming one of the major service providers by the year 2020. Utilizing nationwide fibre optics from its mobile networks, AIS Fibre will continue to tap into new urban areas and provide services to underserved areas that still lack quality high-speed internet access and/or who still use old ADSL technology. We will focus on providing a variety of services through the Fixed-Mobile Convergence (FMC) model, through which AIS can offer fixed broadband access along with mobile phone packages and other interesting content to meet the needs of entire families comprehensively. In this regard, AIS's investment in fibre optic networks builds upon our current network used for mobile phone services, which is available nationwide. The coverage expansion of fibre optic technology will allow AIS to deliver services that capture growth opportunities according to future trends with economies of scale.

Creating new revenue sources from digital services to general customers and enhancing the potential of enterprises with end-to-end ICT solutions

Due to the rapid development of smartphone quality, both in terms of hardware and software, as well as AIS's quality 4G network, smartphones have become the main communication device used by consumers in their everyday lives. Additionally, smartphones have also become a major channel for watching content of various kinds as well as for the payment of goods and services via a wide variety of applications. AIS expects that this trend will continue with increased changes in consumer behaviour and therefore continues to focus on developing its platforms for video content (AIS PLAY) and mobile payment channels (Rabbit LINE Pay). This will allow us as an organization to create products and services that

are attractive to customers and to provide opportunity for increased company revenue by adding new business models and by leveraging our customer base and platform data.

At the same time, while the business world grows ever more digital, cloud systems and ICT solutions are key factors in enabling digital transformation and play a major role in creating compelling value for enterprises of all shapes and sizes. To support these growing needs, AIS has stepped further into the enterprise business segment, acquiring CS Loxinfo and partnering with leading providers in the ICT industry while also expanding its IDC services to new locations. With its extensive mobile network, the company aims to capture growth potential by providing a variety of comprehensive end-to-end services, such as ICT solutions, IDCs, and cloud services. These services will enhance business capability, optimize cost efficiency, and ensure system security for corporate customers. Additionally, this type of ICT development also serves to enhance the country's economic development and competitive advantage amid the fast-changing environment of the business world of today.

Personnel development for the digital age and leveraging technologies to improve operational efficiency

With the goal of developing the capabilities of our organization, AIS continues to utilize technology in our operations and comprehensive customer services. We truly believe that our employees are a major key to our long-term, sustainable success. To this end, we introduced the AIS Innovation Center in order to build staff competency and encourage a growth mindset, ushering in a digital culture and learning platform that allows our employees to respond to rapid changes and disruptive innovation. In the very near future, Predictive Analytics Tools and Customer Value Management (CVM) will evolve to the next level. Machine learning and Artificial Intelligence (AI) will be integrated into our services and operations, resulting in improved sales and efficiency. This increased digital transformation will allow the company to offer products and services that better meet the needs of each and every one of our customers.

Procurement of Products and Services

Spectrum

Currently, AIS operates mobile business with a total spectrum deployment of 2x60MHz, 2x45MHz of which is under the licenses to operate granted by the NBTC while another 2x15MHz is under the agreement with the TOT.

Advanced Wireless Network Co.Ltd. or AWN, a subsidiary, was granted four spectrum licenses as detail in the table.

Spectra under licenses

Spectrum	Bandwidth		Technology	Duration
2.1GHz	2 x 15	1950-1965MHz paired with 2140-2155MHz	3G/4G	7 Dec 2012 - 6 Dec 2027
900MHz	2 x 10	895-905MHz paired with 940-900MHz	4G/3G/2G	1 Jul 2016 - 30 June 2031
1800MHz	2 x 15	1725-1740MHz paired with 1820-1835MHz	4G	25 Nov 2015 - 15 Sep 2033
	2 x 5	1740-1745MHz paired with 1835-1840MHz	4G	24 Sep 2018 - 15 Sep 2033

Moreover, in January 2018, AWN has signed a partnership contract with the TOT to utilize the 2.1GHz frequency of which the TOT is licensed with the following detail.

Spectrum	Bandwidth		Technology	Contract Duration
2.1GHz	2 x 15	1965-1780MHz paired with 2155-2170MHz	3G/4G	1 Mar - 3 Aug 2025

Network equipment

AIS has “Multi-vendor policy” to avoid relying solely on one supplier. Equipment manufacturers and AIS can align plans for equipment and service development for the optimum solutions and mitigate risks in procurement and delivery of equipment within timeline.

In selecting suppliers, AIS appoints committees to evaluate and find the most suitable options. Many factors are taken in to account, such as price, technical factor and manufacturers' development plan, to make sure that AIS can operate sustainably.

We selected key network equipment from the leading international vendors including Nokia, Huawei and ZTE. Other parts in networks are supplied by CISCO, Juniper and etc.

Handset

For handset trading, AIS joins hands the world's leading manufacturers e.g. Apple, Samsung, Xiaomi, Huawei, Oppo, Vivo, to provide a variety of choices for each customer segment. Moreover, AIS collaborates with handset manufacturers such as LAVA, ZTE, and Kingcomm to manufacture co-branded handsets to support marketing activities and correspond to the demand for smartphone within a price range of Baht 2,000 – 3,000.

Work under progress

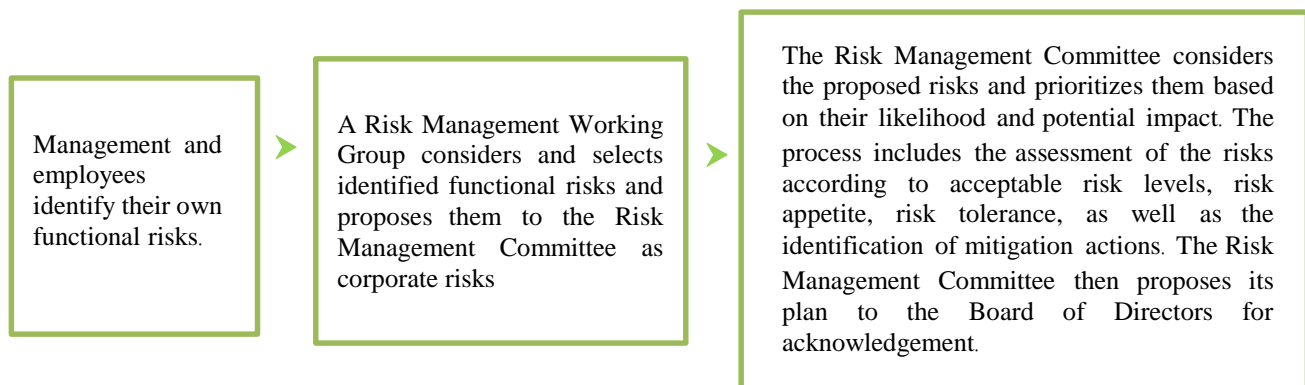
-None-

Risk factors

To identify the risks that have the potential to impact AIS's business objectives, goals and opportunities, AIS considers the following factors:

1. Internal and external factors such as human resources, changes in technology and regulations, customers behaviors as well as the business environment
2. Extreme events such as floods, fires or other natural disasters or ongoing conditions that have adverse effects on the Company's work practices or business competitiveness
3. Past events, current exposures and future trends
4. Significant movements in the economy, society and environment
5. The causes of such potentially adverse events
6. New initiatives or new products and services that AIS is seeking to develop
7. Opportunities to identify new value adding activities.

3.1 Risk identification process



Significant risk factors that arise from the changing environment can be classified as follows:

3.2 Significant risk factors

Risks from Industry Regulation and Government Policies

1. Risk from changes in government policies, rules, regulations and orders of regulators

AIS operates under the supervision of NBTC, the organization responsible for regulating the telecommunications industry and with the legal authority to issue rules, regulations and orders to regulate the licensees. The rules, regulations, and orders issued in the future, such as those that relate to fixing the tariff structure and service fees, or issuing rules and measures for consumer protection, have the potential to affect the Company's business operations, reduce the Company's ability to generate profit and/or increase the cost of services.

For any work directly related to the NBTC, AIS has a dedicated unit which is responsible for regularly monitoring the issuance and change of regulations and then reporting on such changes to the management and coordinating with the relevant departments to ensure they are informed promptly and ready to respond. The unit's role includes performing as an intermediary to coordinate with NBTC and ensuring that it is given all the necessary information on the business impact of its regulations. Through this unit, the Company also has the opportunity to make comments or suggestions and/or raise our concerns or opposition to the enactment of the laws, rules, regulations and/or orders in the event that they are deemed likely to have a serious impact on the Company's operations, or to have been unlawfully conducted. Furthermore, the Company, as a telecommunications service provider which is a direct stakeholder, would be invited to provide our opinion and comments on the drafts of laws, rules, regulations and/or orders which will be issued for enforcement in the future.

The Potential Impact of Risks	Risk Movement from 2017
Business operations, revenue and cost, company's reputation	No significant changes

2. Risks arising from the Disputes with Government Agencies

In the past, AIS operated the business of providing telecommunications services under license or concession agreements with State Enterprises. This required the transfer of assets in which the Company had invested for use in its business operations to the government contracting parties as well as the implementation of a revenue sharing model at the specified rate. Formerly, AIS had many disputes arising from disagreements in the interpretation of the Agreements. Most of the disputes related to the amount of revenue to be shared. Furthermore in some cases, NBTC used its authority to issue announcements, regulations or orders which were an obstacle to conducting business operations to an extent that it could reduce the profitability of the company and/or increase the service costs. In many cases, AIS exercised our right to sue the NBTC in a court of law in order to contest the legitimacy of the various actions undertaken by the NBTC.

(Information and additional details are shown under the topic Report on Important Disputes in Form 56 - 1)

AIS has established a department that is directly responsible for coordinating with government agencies so that the Company as a contract party can conduct its business correctly and completely in compliance with the relevant contract. In the event of a conflict issue, the Company shall enter into negotiations with the aim of seeking a prompt settlement. In the event that the issue cannot be resolved through negotiation, such dispute will be taken to the dispute resolution process by the arbitral tribunal as specified in the Agreement. In addition, the matter will be taken before a court which has the jurisdiction to consider a final decision.

The Potential Impact of Risks	Risk Movement from 2017
Financial status and company's reputation	No significant changes

Operational Risks

1. Risk to information security and threats from cyber-attacks

The Company has rapidly developed a variety of products and services to serve customers' needs and increase their convenience. While technology is essential in developing and improving these products and services, the application of advanced technology may also come with a risk of information technology. Such risks result from the complexity of the technology itself, gaps in the skill and knowledge levels of the Company's employees, the potential deficiency of the Company's own system, and external threats or cyber-attacks.

- If an information security system is insufficient or incomplete, it can have a serious impact on the company, especially if important data including personal data of our customers are compromised.
- The threat from cyber-attacks, e.g. DDoS attacks, website phishing, malware/viruses, etc, may cause severe business disruption.

To ensure the effectiveness of the Company's information security, AIS regularly reviews and revises the security policy of the Company's IT system in the following ways:

- Review Information Security Policy regularly
- Apply international standards, e.g. PCI-DSS, ISO 2700:2013 ISM etc.
- Extend and expand security appliance tools to cover all significant systems
- Enhance information security measures, e.g., by reviewing the access control procedure; maintaining a closed working environment; and building IT awareness across the entire Company.

The Potential Impact of Risks	Risk Movement from 2017
Financial revenue, business or IT systems disruption and company's reputation	Increasing and emerging risk

2. Risk from major network failure or interruption to important systems

In the event of any uncontrollable disaster, natural disaster, or any crisis event which affects the Company, potentially leading to the interruption of primary operating systems and business activities, AIS applies the Business Continuity Management (BCM) policy at both the enterprise and departmental level. The Company also conducts an Annual Review and carries out exercises to practice and test the Business Continuity Plan. In addition, in 2018, AIS received international ISO 22301:2012 Business Continuity Management System certification in recognition of the completion and implementation of the Company's Business Continuity Management System to cope with crisis situations and maintain the organization's sustainable development.

The Potential Impact of Risks	Risk Movement from 2017
Company's Reputation and Unachieved operations	No significant changes

3. Risk from intensive competition in the market

Faced with the high intensity competition of the telecommunication industry, operators continue to expand their networks to satisfy customer needs, including the provision of mobile packages bundled with various mobile devices, especially introducing unlimited data packages to attract customers. However, this causes aggressive price competition.

AIS is incorporating the following steps into its risk management plan:

- Introduce Fixed Mobile Convergence (FMC) products by continually expanding the Company's Fixed Broadband network to enhance network quality and coverage.
- Enhance the quality of after sales services to maintain the customer base and attract new customers, especially through the Serenade Privileges program. The Company has defined strategies to develop the benefits of Serenade in many areas, e.g., expanding the Serenade Club, focusing on Serenade device offerings, expanding the privileges from the Top-Trend partners, such as dining, traveling, and entertainment.
- Develops strategies for maintaining the customer base and offering products and services to meet the needs of customers by using Advanced Analytics Tools.

The Potential Impact of Risks	Risk Movement from 2017
Financial revenue, market share and company's reputation	Increasing

4. Risk from changes in customer behavior and technological developments

Changes and advances in technology, especially digital technology, enable service providers to launch new products with new business model. These developments also change consumer behavior, because customers have more choices from the new services in the digital world. This, therefore, forces the Company to adapt and develop its business plan to accommodate the changing

technologies and new innovations in order to maintain its existing customer base, generate revenue from new channels, and ensure long-term sustainability.

AIS is incorporating the following steps into its risk management plan:

- Define the key strategies, both short-term and long-term, to respond to the changing customer behavior and technologies
- Enhance the digital customer service system, e.g., increase engagement with customers via a fully online system, build AI/ Chatbot capabilities, and implement Robotic Process Automation for customer services.
- Bundle product and service offerings of mobile, fixed broadband and digital content in a new model which provides added value to reduce complexity and create cost savings for customers, while also attracting new customers.
- Build the capability of gaining customer insights with Data Analytics to provide customers with product and service offerings according to their needs and at the right price.
- Develop the network infrastructure, customer service systems, and support systems by incorporating new technology such as cloud technology.
- Grow the corporate business and content business, e.g., by expanding the IoT business and creating and driving a complete Cloud Business Ecosystem.
- Transform the organizational structure and develop the competency of employees to support the key strategies of the Company.

The Potential Impact of Risks	Risk Movement from 2017
Financial revenue, market share and company's reputation	Increasing and emerging risk

5. Risk from talent acquisition for digital disruption

Due to the rapidly changing technology and customer behaviors, telecommunication service providers need to improve their service capabilities in order to be able to respond quickly to customer needs. If the Company cannot develop the necessary skills or capabilities in a timely manner, it will impact to the Company's business advantage both in its current businesses and in new businesses in the future.

AIS is incorporating the following steps into its risk management plan:

- Recruit employees with new abilities that meet the needs of the Company including offering scholarships to high-potential employees to promote the development of talent that can be applied in new businesses in the future.
- Collaborate with world-class institutions that have specific expertise to lay the foundations for developing the requisite knowledge and prepare high-potential employees for the digital business age including the implementation of a succession plan and a culture transformation to ensure readiness for the emerging risk in the digital era.

The Potential Impact of Risks	Risk Movement from 2017
Company's reputation and market share	No significant changes

6. Supply Chain Risk

The Company needs to purchase network and base station equipment including maintenance services from a small number of vendors/suppliers which have the relevant technology. If those vendors/suppliers are unable to deliver the products or services, it may affect our business.

AIS is incorporating the following steps into its risk management plan:

- Apply a multi-vendor purchasing policy for major equipment and services
- Establish an approved vendor/supplier list of vendors/suppliers that pass the Company's quality standards (Multi-vendor)
- Control the equipment and spare parts inventory at a suitable level in order to avoid shortages

The Potential Impact of Risks	Risk Movement from 2017
Financial revenue, business or IT system disruption, and company's reputation	New risk in 2018

7. Climate Change Risk

Climate change is one of the global issues that has the potential impact to our business operation, infrastructure and supply chain. The Company as a telecommunication service provider foresee the essential of dealing with this issues, we adopt our infrastructure design to ensure the continuity and efficiency of our services delivered to our customers e.g. Apply the standard EIA-222C to our telecom tower to support higher wind speed than Thailand historical records, Raise the height of base station refer to the level of heavy flooding in Year 2011. The Company also take accountability to manage our processes those have the consequent impact to climate to comply with our sustainability development guideline and international standard practices e.g.

- Set greenhouse gas (GHG) emissions target from both direct and indirect
- Increase the portion of usage from renewable energy e.g. solar energy

The Potential Impact of Risks	Risk Movement from 2017
Business or IT system disruption, and company's reputation	Emerging risk

8. Economic and Political Risk

Change in economic and political defines both business risk and opportunity for The Company. This will cause adverse effect to demand and supply in economic system and effect to purchasing power of our customers. However, the communication via voice or data service, now is the part of daily life of people and the price are affordable. Impact from economic and political to The Company still in the acceptable level

The Potential Impact of Risks	Risk Movement from 2017
Cost and/or revenue	No significant changes

3.3 Financial Risks

1. Risks from exchange rate fluctuation

The Company is exposed to the risks of foreign exchange rate fluctuation due to International Roaming revenues and expenditures being in foreign currencies and parts of the network expenditures also being in foreign currencies.

AIS is incorporating the following steps into its risk management plan:

- Use Forward Contracts which specify that the exchange rate at the time of the contract date will apply to the future delivery of the contracted services
- Use existing foreign currency deposits (Natural Hedge) to make payments for goods and services in foreign currencies

The Potential Impact of Risks	Risk Movement from 2017
Cost and/or revenue	No significant changes

2. Liquidity risks

AIS has liabilities and loans from financial institutions and debentures, including continued investment in network expansion. Therefore, there may be liquidity risks caused by the Company being unable to provide sufficient working capital to operate the business in the time required.

AIS is incorporating the following steps into its risk management plan:

- Make cash projections and regularly update financial projections
- Prepare pre-binding and non-binding credit lines
- Use short-term loans as working capital
- Have a variety funding sources
- Maintain excess cash reserves for business operations

The Potential Impact of Risks	Risk Movement from 2017
Creditability	No significant changes

Assets used in operations

To operate the business as Digital Life Service Provider, the total assets used for providing service can be divided into two main groups:

- 1) Fixed assets such as network equipment, service shops, office building, and land
- 2) License to operate telecommunication service such as spectrum license and other licenses to operate telecommunication business.

The details of significant licenses are as at 31 December 2018 follow;

Fixed assets of AIS and subsidiaries

	Estimated Useful Life (years)	Unit: Million Baht
Tools and equipment for providing telecommunication network and fixed broadband services	2 - 20	200,857
Computer Software	5-10	10,713
Network under construction and installation for rendering telecommunication and fixed broadband services	-	4,483
Other fixed assets		5,668
Total		221,722
<i>Less</i> accumulate depreciation/ amortization		(91,510)
Net Book value		130,212

The total value of the core fixed assets of AIS and its subsidiaries include the financial leases in furniture, fixtures and office equipment, tools, equipment and vehicles is Baht 273 million.

Beside the fixed assets above, AIS and its subsidiaries have an agreement on office rental which can be summarized as follows:

Type of assets	Ownership	Monthly rental rate (Baht million)	Obligation
9 offices space rental in Bangkok and space rental of service shops in 28 provinces*	1-3 years lease agreement	Approximately 75 million	None

Note: * Chiang Mai, Surat Thani, Nakhon Sawan, Nakhon Ratchasima, Nakhon Pathom, Phitsanulok, Songkla, Chon Buri, Ayutthaya, Rayong, Phuket, Udon Thani, Khon Kaen, Ubonratchathani, Samut prakan, Chachoengsao, Chiang Rai, Lampang, Phrae, Tak, Surin, Roi Ed, Mahasarakham, Mukdahan, Prajuabkirkhan, Prachin Buri, Saraburi and Bangkok

License to operate telecommunication service

AIS and its subsidiaries have operated 2G, 3G, and 4G network service and other telecommunication services under the spectrum license granted from the NBTC which are Telecommunication business license type 1, Telecommunication business license type 2, Telecommunication business license type 3, Internet Service Provider Type 1, International Internet Gateway and Internet Exchange License Type 2 with its own network. All licenses have the criteria and conditions according to the NBTC's proclamation as shown at https://www.nbtc.go.th/Business/commu/telecom/telecom_licensing.aspx

Moreover, being the digital service provider, company group acquired Electronic card business license and Electronic payment service license for operating mobile money services, including prepaid card sales on prepaid systems and electronic wallet.

Summary of The Significant Telecommunication Service License (rank in order of license expiry date)

Grantor	Significant terms and condition	Benefit	Grant date	Grant Period	Expiration
NBTC	The right to use spectrum for telecommunications service <ul style="list-style-type: none"> • 2.1GHz spectrum license • Bandwidth of 2x15 MHz • Providing telecommunication network for rendering services covering at least 50% of population within 2 years and at least 80% of population within 4 years 	Paying for the license within the time period as specified by the NBTC.	7 Dec 2012	15 years	6 Dec 2027
	The right to use spectrum for telecommunications service <ul style="list-style-type: none"> • 900 MHz spectrum license • Bandwidth of 2x10 MHz • Providing telecommunication network for rendering services covering at least 50% of population within 4 years and at least 80% of population within 8 years 		30 Jun 2016	15 years	30 Jun 2031
	The right to use spectrum for telecommunications service <ul style="list-style-type: none"> • 1800 MHz spectrum license • Bandwidth of 2x15 MHz • Providing telecommunication network for rendering services covering at least 40% of population within 4 years and at least 50% of population within 8 years 		25 Dec 2015	18 years	15 Sep 2033
	The right to use spectrum for telecommunications service <ul style="list-style-type: none"> • 1800 MHz spectrum license • Bandwidth of 2x5 MHz • Providing telecommunication network for rendering services covering at least 40% of population within 4 years and at least 50% of population within 8 years 		21 Sep 2018	15 years	15 Sep 2033

Commercial Agreement with TOT

1. Roaming Agreement

Company	Significant terms and condition	Benefit	Agreement Period	Expiration
AWN	Providing roaming service on TOT's 2100 MHz spectrum to AWN with terms and conditions as specified in the agreement.	Paying the monthly roaming fee to TOT at the rate per subscriber as specified in the agreement	7 years 5 months	3 Aug 2025

2. Telecommunication Equipment Rental Agreement

Company	Significant terms and condition	Benefit	Agreement Period	Expiration
SBN	Providing equipment rental to TOT, which allows TOT to provide mobile service on TOT's 2100 MHz spectrum	Receive rental revenue from TOT which is subjected to the rate and usage as specified in the agreement	7 years 5 months	3 Aug 2025

Policy to invest in subsidiaries and associate companies

AIS currently focuses on telecom service business only. We thereby invest in subsidiaries and other companies for the purpose of supporting our main business or operating other related services which is beneficial to our business. AIS has appointed directors and executives as our representative in those companies for the purpose of shareholder's benefit and value maximization. The meeting of board of directors of those companies is scheduled to convene at least on quarterly basis. The shareholders' meeting is scheduled on annual basis.

Legal Disputes

In the past, AIS is mobile phone operator in 900MHz system in accordance with the Concession Agreement for Cellular Mobile Phone Operation (“Concession Agreement 900”) with TOT for the period of 25 years from the beginning of operation (1 October 1990 to 30 September 2015), while DPC which is AIS’ subsidiary was the mobile phone operator within 1800MHz system subject to the Digital PCN (Personal Communication Network) 1800 Agreement (“PCN Agreement 1800”) with CAT from 19 November 1996 to 15 September 2013. Throughout the period those 2 agreements, AIS and DPC had the obligations to invest and provide tools and equipment used for the provision of service and such tools and equipment shall be transferred to CAT and DPC had to pay interest to CAT in the specified percentage of revenue.

After the establishment of National Telecommunication Commission of Thailand (“NTC”) subject to the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E.2543 and the National Broadcasting and Telecommunication Commission (“NBTC”) subject to the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Telecommunications Services B.E.2553 (“the Act on Organization to Assign Radio Frequency”), the mobile telecommunication service and other telecommunication service by AIS and Affiliate were regulated by NTC and NBTC respectively.

AIS and DPC, then, have the important legal disputes subject to Concession Agreement 900, PCN Agreement 1800 and the Act on Organization to Assign Radio Frequency as follows:

1. Legal Disputes under Concession Agreement 900

Litigant	AIS and TOT
Submitted date	9 March 2011: Thai Arbitration Institute
Tribunal	7 November 2018: Central Administrative Court
Dispute Topic	<p><u>AIS</u></p> <ul style="list-style-type: none"> On 26 January 2011, AIS submitted a dispute to the Thai Arbitration Institute claiming that TOT has no right to demand that AIS pay any interconnection charges under the Concession Agreement of the 17th - 20th concession year. AIS claimed that TOT has no right to demand that AIS not deduct the interconnection charges which AIS has to pay to other operators before sharing the revenue to TOT. The disputed amount equals Baht 17,803 million plus interest at the rate of 1.25 percent per month. On 23 August, 2016, AIS submitted a dispute to arbitration claiming that TOT has no right to claim for compensation from income from interconnection charges during the 23th to 25th year, amounting in total to Baht 8,367.90 million with interest at the rate of 1.25 percent per month. <p><u>TOT</u></p>

Litigant	AIS and TOT
	<ul style="list-style-type: none"> On 29 July 2014, TOT raised a dispute demanding that AIS make an additional payment for the 21st - 22nd concession year of Baht 9,984 million plus interest at the rate of 1.25 percent per month.
Result of case	On 17 August 2018, the arbitration tribunal decided to dismiss the dispute by TOT demanding AIS to make a payment from interconnection charges during the 17 th to 20 th concession year. And for 21 st year and 22 nd concession year, was to dismiss the dispute of TOT and decided for TOT to compensate from the dispute which AIS overpaid in the amount of Baht 110.08 million within 60 days from the date of decision.
Status of Case	<p>The dispute of 23rd year to 25th year is under the consideration of the Thai Arbitration Institute.</p> <p>On 7 and 16 November 2018, TOT submitted the case to Central Administrative Court for the revocation of arbitration tribunal's decision for the 17th to 20th concession year and 21st to 22nd concession year. The case is currently under the consideration of Central Administrative Court.</p>

Litigant	AIS and TOT
Submitted date Tribunal	<p>1. 16 January 2013: Thai Arbitration Institute</p> <p>2. 17 July 2017: The Central Administrative Court</p>
Dispute Topic	AIS submitted a dispute to the Thai Arbitration Institute requesting that TOT pay revenue sharing of for international direct dial service according to the Amendment No. 3 and 4, including interest, of the Concession Agreement between AIS and TOT. AIS claims that TOT has been in default of payment for the period of November 2008 - September 2012 and owes the total amount of Baht 1,528 million plus interest as stipulated in the Concession Agreement.
Result of case	On May 1, 2017, the Thai Arbitration Center decided that TOT should pay the revenue sharing from international direct dial service during November 2008 – September 2012 in the total amount of Baht 1,354 million including interest at the rate of 7.5 percent per annum, should the payment is delayed more than 60 days from the date of the decision. And TOT should pay the revenue sharing from October 2012 onwards until the end of obligation in accordance with the Concession Agreement. On July 17, 2017 TOT submitted the petition to the Central Administrative Court for the revocation of such decision.
Status of Case	The case is pending the consideration of the Central Administrative Court.

Litigant	AIS and TOT
Submitted date Tribunal	21 July 2014: The Thai Arbitration Institute
Dispute Topic	AIS submitted the dispute to arbitration tribunal for the decision that the 13,198 telecommunication towers were not the assets to be transferred of ownership to TOT in accordance with concession agreement and also to claim for refund of revenue share from tower usage fees in the amount of Baht 516.31 million.
Result of case	-
Status of Case	On 12 March 2015, TOT submitted objections and counterclaim with the intention for AIS to transfer additional 1,429 telecommunication towers and the compensation of Baht 1,200 million if such transfer was not possible. The dispute is under consideration by the arbitration tribunal.

Litigant	AIS and TOT
Submitted date Tribunal	25 September 2014: The Thai Arbitration Institute
Dispute Topic	TOT submitted a dispute to the arbitration tribunal to decide for the suspension of AIS' porting out of subscribers to Awn by the method of pressing *988* on the basis that such action was the breach of concession agreement and claimed for the damages in the amount of Baht 9,126 million (from May 2013 to June 2014) with interest rate of 7.5 per annum. On 25 March 2016, TOT submitted the request to amend the amount of damages by calculating from May 2013 until the expiration date of 900 concession agreement (30 September 2015) in the amount of Baht 32,813 million.
Result of case	On 14 February 2019, the arbitration tribunal decided to dismiss all of TOT's disputes with the reason that AIS did not breach 900 concession agreement as claimed.
Status of Case	TOT reserves the rights to submit for the revocation of the arbitration tribunal's decision within 90 days from the date of receipt of such decision..

Litigant	AIS and TOT
Submitted date Tribunal	30 September 2015: The Thai Arbitration Institute
Dispute Topic	AIS submitted a dispute to the Arbitration tribunal regarding the 6th and 7th amendments to the Concession Agreement. AIS claimed that the said amendments bind AIS and TOT. AIS also claims that AIS has no obligation to pay for the additional remuneration in the amount of Baht 72,036 million, in line with TOT's claim that such Amendments has been caused TOT to receive lower remuneration than the rate as specified in the Concession Agreement.

Litigant	AIS and TOT
Result of case	-
Status of Case	On 30 November 2015, TOT submitted a dispute on the same issue, demanding AIS to pay compensation of Baht 62,774 million, after the arbitration committee ordered the two disputes to be combined into one case. The case is pending on the consideration of the Arbitration tribunal.

Litigant	AIS and TOT
Submitted date Tribunal	30 September 2015: The Thai Arbitration Institute
Dispute Topic	TOT submitted a dispute to the Arbitration tribunal to order AIS to rent 11,883 base stations, which are used for the installation of towers and telecommunication equipment to provide telecommunication services under the Concession Agreement for an additional 2 years after the expiration of the Concession Agreement. TOT requests that, in the event that AIS fails to comply such rental, AIS shall be required to pay the said rental and all relevant expenses during 2 years, amounting to Baht 1,911 million, or the same amount should be paid to the court.
Result of case	-
Status of Case	The case is pending the consideration of the Arbitration tribunal.

Litigant	AIS and TOT
Submitted date Tribunal	15 December 2017 and 12 January 2018: The Thai Arbitration Center
Dispute Topic	TOT submitted the dispute to the arbitration tribunal for the decision requesting the additional payment from AIS to pay from the rental fees of fiber cable and the rental fees from leased line which AIS received from service providers during the 1 st quarter of 2011 to the 3 rd quarter of 2012 in the total amount of Baht 19.54 million and during the 4 th quarter of 2012 to the 3 rd quarter of 2015 in the total amount of Baht 1,121.91 million with VAT and interest rate of 1.25 per month.
Result of case	-
Status of Case	The case is under the consideration of the Arbitration tribunal.

Litigant	AIS and TOT
Submitted date Tribunal	15 February 2018: The Thai Arbitration Center
Dispute Topic	TOT submitted the dispute to the arbitration tribunal for the decision requesting the payment from AIS for the usage of TOT's space and assets during Subscriber Protection Period for 900 MHz system in the amount of Baht 171.48 million including VAT and interest.
Result of case	-
Status of Case	The case is under the consideration of the Arbitration Tribunal.

Litigant	AIS and TOT
Submitted date Tribunal	27 September 2018 and 12 January 2018: The Thai Arbitration Institute
Dispute Topic	TOT submitted the dispute to the arbitration tribunal for the decision requesting the additional payment from AIS to pay from the authorization for Awn to jointly use the network with the discount of joint network usage fees without prior consent from TOT during July 2013 to September 2015 in the total amount of Baht 16,252.66 million including VAT and interest.
Result of case	-
Status of Case	The case is under the consideration of the arbitration tribunal.

2. Legal Disputes under PCN Agreement 1800

Litigant	DPC and CAT
Submitted date Tribunal	1. 9 January 2008: The Thai Arbitration Institute 2. 3 June 2011: The Central Administrative Court 3. 3 September 2015: The Supreme Administrative Court
Dispute Topic	CAT demanded DPC to pay additional remuneration of Baht 2,449 million of excise taxes under the Digital 1800 Agreement plus penalty at the rate of 1.25 percent per month of the unpaid amount of each year, calculated from the default date until full payment is made, totaling Baht 3,949 million. However, DPC claimed that the requested amount is equal to the amount of excise tax which DPC paid during 16 September 2003 - 15 September 2007, and also deducted from revenue sharing pursuant to the Cabinet Resolution dated 11 February 2003.

Litigant	DPC and CAT
Result of case	<ul style="list-style-type: none"> On 1 March 2011, the Arbitral Tribunal dismissed the dispute as the original debt had completely been paid and extinguished. DPC then has not committed any breach of the Digital 1800 Agreement. On 3 June 2011, CAT submitted a request to the Central Administrative Court to revoke the award of the Arbitral Tribunal. On 28 July 2015, the Central Administrative Court dismissed the request of CAT by giving the reason that CAT was the one who sent the letter declaring its intention to change the criteria of revenue share payment of excise taxes according to cabinet resolution and had accepted the revenue share amount after deducting the excise and returned the letter of guarantee to DPC without raising any objections. The award of the Arbitral Tribunal was, therefore, in compliance with the provisions of the law and the provisions of the Agreement.
Status of Case	On 25 August 2015, CAT submitted the appeal to the Supreme Administrative Court, DPC submitted objection of the appeal to the Supreme Administrative Court on 14 March 2016. The case is under the consideration of the Supreme Administrative Court.

Litigant	DPC and CAT
Submitted date Tribunal	1. 29 July 2008: The Thai Arbitration Institute 2. 25 June 2011: The Central Administrative Court 3. 15 October 2014: The Supreme Administrative Court
Dispute Topic	CAT demanded that DPC pay the Access Charge which DPC had deducted and has not yet delivered to CAT as follows: <ul style="list-style-type: none"> Additional charge of 7th-10th concession years of Baht 165 million including VAT plus penalty at the rate of 1.25 percent per month, calculated on 31 July 2008, totaling Baht 222 million. Additional charge of 11th concession year of Baht 23 million including VAT plus penalty at the rate of 1.25 percent per month, calculated on 15 October 2009, totaling Baht 26 million. The total claimed amount of both cases is Baht 248 million.
Result of case	<ul style="list-style-type: none"> On 23 March 2012, the Arbitral Tribunal dismissed all disputes on the ground that CAT has not yet paid the interconnection charge for the part of which DPC has to pay to TOT as stipulated in the Interconnection Agreement. Therefore, CAT has no right to claim those charge from DPC. In attestation, it is not admissible that the consideration paid by DPC in each year is regarded as a breach of the Digital 1800 Agreement. On 25 June 2012, CAT submitted a request to the Central Administrative Court to revoke the award of the Arbitral Tribunal.

Litigant	DPC and CAT
	<ul style="list-style-type: none"> On 16 September 2014, Central Administrative Court dismissed the request of CAT.
Status of Case	On 15 October 2014, CAT submitted the appeal to the Supreme Administrative Court which is presently pending on the consideration of the Supreme Administrative Court

Litigant	DPC and CAT
Submitted date Tribunal	7 April 2010: The Thai Arbitration Institute
Dispute Topic	<ul style="list-style-type: none"> DPC submitted a dispute to the Arbitration Tribunal requesting that CAT be ordered to revoke its allegation that DPC breached the Digital 1800 Agreement by having entered into an agreement with AIS for the use of the DPC network without receiving the consent of CAT. DPC also demanded that CAT pay for damages in the amount of Baht 50 million. On 15 July 2010, CAT requested DPC to pay additional remuneration for the 10th -12th concession year incurred due to DPC having reduced the roaming charge rate between DPC - AIS from Baht 2.10 to Baht 1.10 during the period of 1 April 2007 - 31 December 2008 without the approval of CAT. The requested damages are in the amount of Baht 1,640 million plus penalty calculated up to March 2010 in the amount of Baht 365 million totaling Baht 2,000 million. In addition, a penalty is also applied at the rate of 1.25 percent per month calculated from April 2010. On 12 September 2011, CAT submitted additional dispute for the 12th concession year (1 April 2009 to 15 June 2009) in the amount of Baht 113 million.
Result of case	-
Status of Case	The Arbitration Center ordered all 3 disputes to be tried together as one and the same case and such disputes are presently pending consideration of the Arbitration tribunal.

Litigant	DPC and CAT
Submitted date Tribunal	1. 8 April 2011: The Thai Arbitration Institute 2. 6 September 2013: The Central Administrative Court
Dispute Topic	CAT demanded that DPC pay remuneration in the amount of Baht 33 million including interest at the rate of 15 percent per annum, calculated at Baht 35 million in total. CAT claimed that DPC had committed a breach of the Digital PCN Agreement in the form of fraudulent use of documents/signatures of subscribers during the year 1997 - 2003 covering a total of 1,209 numbers. Such fraudulent action was claimed to have caused damage to CAT since CAT could not collect the fees for international call services when the fraudulent numbers had used the international call service of CAT.

Result of case	On 28 May 2013, the Arbitral Tribunal dismissed all disputes of CAT by giving the reason which can be summarized as follows. Such disputes are the act of tort, and DPC has not committed any breach of the Digital 1800 Agreement. Therefore, the dispute of this case is not within the jurisdiction of the Arbitral Tribunal.
Status of Case	On 6 September 2013, CAT submitted a request to the Central Administrative Court to revoke the award of the Arbitral Tribunal which is presently pending on the consideration of the Central Administrative Court.

Litigant	DPC and TOT
Submitted date Tribunal	9 May 2011: The Central Administrative Court
Result of case	-
Status of Case	The case is pending on the consideration of the Central Administrative Court.

Litigant	DPC and CAT
Submitted date Tribunal	24 August 2012: The Thai Arbitration Institute
Dispute Topic	CAT submitted a dispute to the Arbitration tribunal demanding DPC to pay additional remuneration for the 10 th -14 th concession years in addition to the interconnection charge received (gross income) before deduction of the interconnection charge paid in the amount of Baht 183 million plus penalty at the rate of 1.25 percent per month. On 1 April 2014, CAT has also demanded that DPC pay additional remuneration for the 15 th concession year in the amount of Baht 114 million and for the 16 th concession year in the amount of Baht 88.80 million plus penalty at the rate of 1.25 per month. The total claimed amount is Baht 324 million.
Result of case	-
Status of Case	The case is pending on the consideration of the Arbitration tribunal.

Litigant	DPC and CAT
Submitted date Tribunal	1. 8 October 2012 : The Thai Arbitration Institute 2. 15 September 2015: The Central Administrative Court
Dispute Topic	DPC demanded that CAT surrender the letter of guarantee for the remuneration of the 10 th -14 th concession years and that CAT be prohibited from claiming any money from the bank against this letter of guarantee. DPC also demanded that CAT pay the bank commission for the letter of guarantee including the damage to DPC's reputation and financial credit in the amount of Baht 109 million.
Result of case	On 28 May 2015, the Arbitration tribunal awarded an order that CAT return the letter of guarantee and pay the bank commission for the letter of guarantee to DPC.

Litigant	DPC and CAT
	On 15 September 2015, CAT submitted the request to revoke such decision to the Central Administrative Court which on 13 September 2018, the Central Administrative Court dismissed CAT's request.
Status of Case	On 11 October 2018, CAT submitted the appeal to Supreme Administrative Court. The case is currently under the consideration of Supreme Administrative Court.

Litigant	DPC and CAT
Submitted date Tribunal	1. 28 August 2013: The Thai Arbitration Institute 2. 8 December 2017: The Central Administrative Court
Dispute Topic	CAT submitted a dispute to the Arbitration tribunal demanding that DPC return the letter of guarantee for the revenue sharing agreement of the 15 th -16 th concession years, claiming that the present letter of guarantee submitted by DPC contained faulted clauses and does not comply with the Digital 1800 Agreement.
Result of case	On 30 August 2017, the arbitration committee decided to dismiss CAT's dispute.
Status of Case	On 8 December 2017, CAT submitted the petition to dismiss such decision to the Central Administrative court. The case is pending on the consideration of the Central Administrative Court.

Litigant	DPC and CAT
Submitted date Tribunal	20 May 2015: The Central Administrative Court
Dispute Topic	<ul style="list-style-type: none"> CAT submitted a lawsuit to the Central Administrative Court demanding NBTC Office, NTC, NBTC, True Move and DPC to pay usage fees and revenue from the usage of the telecommunication equipment and telecommunication network of CAT. The usage in question occurred during the temporary customer protection period, subject to the NBTC Re: the Temporary Customer Protection Plan Following the Expiration of the Concession Agreement or Telecommunication Service Agreement, calculated from 16 September 2013 to 15 September 2014. The total amounts collectively demanded from NBTC Office, NTC and NBTC, True Move and DPC is Baht 6,083 million including interest at the rate of 7.5 per annum. On 11 September 2015, CAT submitted a request to the Central Administrative Court claiming for the additional usage fees and revenue from
	<p>the usage of CAT's telecommunication equipment and telecommunication network calculated from 16 September 2014 to 17 July 2015. The total amount demanded collectively from DPC, NBTC Office, NTC and NBTC is Baht 1,635 million including interest at the rate of 7.5 per annum.</p> <ul style="list-style-type: none"> On 30 June 2016, CAT submitted a request to the Central Administrative Court claiming for the additional usage fees and revenue from the usage of

Litigant	DPC and CAT
	CAT's telecommunication equipment and telecommunication network calculated from 18 July 2015 to 25 November 2015. The total amount demanded collectively from DPC, NBTC Office, NTC and NBTC is Baht 673 million including interest at the rate of 7.5 percent per annum.
Result of case	-
Status of Case	The case is pending the consideration of the Central Administrative Court.

Litigant	AIS and CAT
Submitted date Tribunal	29 April 2015: The Central Administrative Court 19 March 2018: The Civil Court
Dispute Topic	CAT filed a lawsuit to the Central Administrative Court demanding AIS to pay for damages resulting from the installation of telecommunications equipment within the base stations which previously belonged to DPC but for which the ownership has been transferred to CAT under the Digital 1800 Agreement. The claim relates to 95 sites in which the equipment was installed without the consent of CAT during the period of January 2012 to April 2016. The total amount of damages claimed is Baht 125.52 million and the compensation from the filing date is Baht 2.83 million per month until the dismantling of such equipment.
Result of case	-
Status of Case	On 19 March 2018, the Central Administrative Court ordered to transfer this case to Civil Court. The case is currently under consideration of Civil Court.

Litigant	AWN and CAT
Submitted date Tribunal	30 June 2016: The Central Administrative Court 19 March 2018: The Civil Court
Dispute Topic	CAT filed a request at the Central Administrative Court demanding that AWN pay compensation for damages arising from the installation of its own telecommunication equipment within DPC's base stations, the ownership of which were transferred to CAT subject to the Concession Agreement to operate and provide services on the cellular network (Digital PCN (Personal Communication Network) 1800 without permission from CAT. In total, 67 sites are affected under this dispute with the alleged discretions taking place during the period from January 2013 to June 2016. The amount demanded by CAT is Baht 57,531 million with the interest in the amount of Baht 5,205 million equals to Baht 62.736 million plus damages from the date of submission of the complaint in the amount of Baht 2 million per month until the date that such telecommunication equipment is dismantled.
Result of case	-

Litigant	AWN and CAT
Status of Case	On 19 March 2018, the Central Administrative Court ordered for this case to be transferred to the Civil Court instead. The case is under the consideration of the Civil Court .

Litigant	DPC and CAT
Submitted date Tribunal	30 June 2016: The Thai Arbitration Institute
Dispute Topic	CAT submitted a dispute to the arbitration tribunal ordering DPC to dismantle the telecommunications equipment owned by the Company and also the equipment owned by AWN, an AIS affiliate. Such equipment has been installed and implemented on DPC's network, the ownership of which was transferred to CAT subject to the Concession Agreement to operate and provide services on the cellular network (Digital PCN (Personal Communication Network) 1800 without permission from CAT. In total, this dispute relates to 97 sites with the alleged
	discretions taking place during the period from January 2013 to June 2016 in the total amount of Baht 175.19 Million demanded by CATs.
Result of case	-
Status of Case	The case is under the consideration of the Arbitration tribunal.

Litigant	DPC and CAT
Submitted date Tribunal	28 March 2018: The Thai Arbitration Institute
Dispute Topic	CAT submitted the dispute to the arbitration tribunal for the decision to order DPC to transfer ownership of 4,657 telecommunication towers, 3,012 containers, Call Center system, power system and mobile number portability system which DPC collectively used with AIS. In case the transfer is not possible then DPC shall compensate in money, damages and loss of business opportunity in the amount of Baht 13,431.45 million with interest in the rate of 7.5 per annum.
Result of case	-
Status of Case	The case is under the consideration of the Arbitration tribunal

Litigant	DPC and CAT
Submitted date Tribunal	31 October 2018: The Thai Arbitration Institute
Dispute Topic	CAT submitted the dispute to the arbitration tribunal for the decision to order DPC to transfer ownership of 155 telecommunication towers. In case the transfer is not possible then DPC shall compensate in money, damages and loss of business opportunity in the amount of Baht 501.42 million with interest in the rate of 7.5 per annum.
Result of case	-
Status of Case	The case is under the consideration of the Arbitration tribunal

3. Legal Disputes under the Act on Organization to Assign Radio Frequency and Telecommunication Business Act

Litigant	AIS and NBTC and Secretary General of NBTC
Submitted date Tribunal	1. 13 September 2011: The Central Administrative Court 2. 18 December 2015: The Supreme Central Administrative Court
Dispute Topic	AIS filed a lawsuit to the Central Administrative Court requesting to revoke the resolution and order of NBTC to collect the information from existing subscribers using Pre-Paid Mobile Service prior to the announcement date of the Notification of NBTC Re: The Criteria for the Allocation of Numbers B.E. 2551 coming into force on 24 October 2008, within 180 days from the effective date of this NBTC Notification. Under this lawsuit, AIS particularly requested revocation of the order requiring AIS to pay administrative fines of 80,000 Baht per day commencing on 6 July 2012 until the Company has completely performed all requested obligations.
Result of case	On 19 November 2015, the Central Administrative Court reached its judgment which was to revoke the resolution and overturn the administrative fines on the grounds that: <ul style="list-style-type: none"> • such order enforced the operators to retrospectively store subscriber data which includes the personal information that the subscribers are required to disclose, without any measure for enforcement by service suspension or termination. • there are a large number of subscribers. It is difficult to perform the requested actions without cooperation from the subscribers. In this regard, NBTC's resolution and order are unlawful because NBTC used power and discretion beyond the scope of regulatory duties, which created a huge burden impact on the operators.
Status of Case	On 18 December 2015, NBTC submitted an appeal to the Supreme Administrative Court which is currently pending consideration of the Supreme Administrative Court.

Litigant	AIS and NTC and the Secretary General of NTC
Submitted date Tribunal	1. 27 May 2011: The Central Administrative Court 2. 9 December 2016: The Supreme Administrative Court
Dispute Topic	AIS filed a lawsuit to the Central Administrative Court seeking to revoke the order of NTC ordering the Company to amend the drafted Pre-Paid Mobile Service Agreement which prohibited the condition concerning the validity term.
Result of case	On 10 November 2016, the Central Administrative Court dismissed the case filed by AIS for the reason that such case was filed after the available prescription. Moreover, the delayed case was not subject to reasonable cause and the case was not filed on behalf of public interest, but for the benefit of AIS as the plaintiffs themselves. As for the order issued by NTC following such announcement, the Central Admin Court passed the judgment that since the announcement has remained in force and has not been revoked, the order issued subject to such announcement is then legitimate.
Status of Case	On 9 December 2016, AIS then appealed to the Supreme Administrative Court and the case is in the consideration process.

Litigant	AIS and NBTC and the Secretary General of NBTC
Submitted date Tribunal	1. 2 July 2012: The Central Administrative Court 2. 21 April 2017: The Supreme Administrative Court
Dispute Topic	AIS filed a lawsuit to the Central Administrative Court seeking to revoke the order of NBTC Re: Maximum Rate of Service Fee for Domestic Mobile Phone Voice Services B.E. 2555. The order issued by NBTC required the collection of domestic voice service fees at the rate not exceeding Baht 0.99 /minute, enforceable only on the significant market dominance because AIS is of the opinion that it is the wrongful order and unfair treatment.
Result of case	On March 24, 2017, the Central Administrative Court dismissed the case and AIS appealed to the Supreme Administrative Court on April 21, 2017.
Status of Case	The case is pending the consideration of the Supreme Administrative Court.

Litigant	AIS and NBTC
Submitted date Tribunal	18 December 2015: The Central Administrative Court
Dispute Topic	AIS filed a lawsuit to the Central Administrative Court requesting the revocation of the announcement of NBTC Re: Temporary Subscribers' Protection (2 nd Issue) After the Expiration of the Concession period, The new announcement specified additional conditions for paying revenue during the remedy period to be not less than the share incurred subject to the Concession Agreement based on the fact that such new announcement was unfair and enforced selectively compared with the previous announcement which did not specify such condition.
Result of case	-

Litigant	AIS and NBTC
Status of Case	The case is pending on the consideration of the Central Administrative Court

Litigant	AIS and NBTC Office, NBTC and NTC
Submitted date Tribunal	1 May 2017: The Central Administrative Court
Dispute Topic	AIS filed a lawsuit against NBTC Office, NBTC and NTC to the Central Administrative Court to revoke the order from NBTC Office and resolution from NTC which ordered AIS to pay the revenue during the subscriber protection period after the expiration of Concession Agreement from October 1, 2015 – June 30, 2016 in accordance with the NBTC Re: the Temporary Customer Protection Plan in the amount of Baht 7,221 Million. Because AIS had expense more than revenue during the protection period of subscriber on 900 MHz frequency. Therefore, there was no remaining revenue to be paid to the NBTC Office.
Result of case	-
Status of Case	The case is pending on the consideration of the Central Administrative Court.

Litigant	DPC and NBTC Office, NTC, and NBTC
Submitted date Tribunal	16 November 2015: The Central Administrative Court
Dispute Topic	DPC submitted a lawsuit to the Central Administrative Court requesting the revocation of the resolution and order of NBTC to pay the revenue arising from the mobile service charges within the temporary customer protection period. The period in question follows the announcement of the NBTC Re: the Temporary Customer Protection Plan B.E.2013 and covers from 16 September 2013 to 17 July 2014 (First Period). The amount requested is Baht 628 million and all interest accrued therefrom.
Result of case	-
Status of Case	On September 16, 2016 NBTC and the Secretary General of NBTC filed a lawsuit to the Central Administrative Court requesting that DPC pay a share of revenue generated during the remedy period. Such period commenced from the coming into effect of the Subscribers Protection Period subject to the NBTC's announcement regarding the Temporary Customer Protection Plan B.E.2013 and lasted until the date of the order issued by the National Council for Peace and Order (NCPO). This period covers September 16, 2013 to July 17, 2014. The requested amount is Baht 628 million including interest. The case is pending on the consideration of the Central Administrative Court.

Litigant	DPC and NBTC and the Secretary General of NBTC
Submitted date Tribunal	7 December 2018 The Central Administrative Court
Dispute Topic	DPC filed a lawsuit to the Central Administrative Court seeking to revoke the order of NBTC ordering DPC to pay revenue from the provision of telecommunication service during subscriber protection period from the date protection subject to the NBTC's announcement regarding the temporary subscriber protection method B.E.2556 during 16 September 2013 to 25 November 2015 in the amount of Baht 869.51 million which NBTC ordered DPC to pay the revenue of the first period (16 September 2013 to 17 July 2014) in the amount of Baht 627.63 million before. Therefore, DPC was ordered to pay additional revenue in the amount of Baht 241.87 million including the incurred interest.
Result of case	-
Status of Case	The case is currently under consideration by the Central Administrative Court.

5.4 Other legal disputes

Litigant	AIS and Revenue Department
Submitted date Tribunal	10 November 2016: The Central Tax Court
Dispute Topic	AIS filed a lawsuit at the Central Tax Court requesting revocation of the assessment of the authority and the decision of appeal by the Appeal Committee as well as a decrease or cessation of additional payment arising from the case in which the assessment authority ordered AIS to make additional payment in the total amount of Baht 128,215,149.73. The additional payment was applied as a result of the wrongful deduction and payment of withholding taxes from the share paid to TOT by AIS and calculated by subtracting the excise taxes before making payment in accordance with the decision from the Cabinet.
Result of case	On September 29, 2017, the Central Tax Court dismissed the case.
Status of Case	On 20 July 2018, AIS appealed to the Supreme Court. The case is now under consideration of The Supreme Court.

Litigant	DPC and Revenue Department
Submitted date Tribunal	1. 22 July 2015: The Central Tax Court 2. 28 June 2016: The Supreme Court
Dispute topic	DPC filed a lawsuit to the Central Tax Court requesting the revocation of the assessment of the authority and the decision of appeal by the Appeal Committee ordering DPC to make additional payment in the total amount of Baht 5.59 million as a result of wrongful deduction and payment of withholding taxes from the share paid to CAT by subtracting the excise taxes before making payment in accordance with the decision from the Cabinet. In addition, DPC

Litigant	DPC and Revenue Department
	also requested a decrease in the amount demanded or the complete annulment of the additional payments.
Result of case	On April 29, 2016, the Central Tax Court dismissed the case filed by DPC for the reason that the excise taxes should be deemed as the part of the revenue share agreement which the plaintiff is required to pay to CAT subject to the Concession Agreement. Therefore, it is DPC's liability to deduct the withholding taxes and pay such amount to the Revenue Department of Thailand. Failure to do so results in the liability of DPC to make additional payments at the rate of 1.5% per month, in the total amount of Baht 5.59 million.
Status of case	DPC submitted the petition of this case to the Supreme Court on 28 June 2016 and on 20 April 2018 the Supreme Court confirmed the judgment so DPC has to pay such additional payment. This is the final judgment.

Litigant	AWN and TOT
Submitted date Tribunal	31 January 2017: The Civil Court
Dispute topic	TOT filed a lawsuit against AWN to the Civil Court requesting AWN to pay for the usage of telecommunication equipment, transmission system service fees within the building, and electricity usage fees during 1 October 2015 to 30 June 2016 in the amount of Baht 559.62 million with interest in the rate of 7.5 per annum.
Result of case	On 31 May 2018, the Civil Court made a decision and order AWN to pay TOT as requested with interest.
Status of case	On 31 May 2018, AWN submitted an appeal of the Civil Court's decision. The case is currently under consideration of Appeal Court.

General information of AIS and its affiliates and other significant information

General information of the Company

The Company name	: Advanced Info Service Public Company Limited
Symbol for trading	: ADVANC
Registered date on the SET	: 5 November 1991
Market capitalization	: Baht 512,858 million (as of 28 December 2018)
Registered capital	: Baht 4,997,459,800
Paid-up capital	: Baht 2,973,095,330
Total shareholders	: 41,478 persons (as of 16 August 2018, the latest book closing date for the rights to receive dividend)
Free float	: 36.22%
Type of business	: Operate telecommunication business including mobile network service, fixed broadband service, and digital services.
Head office	: 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok 10400
Registered No.	: 0107535000265
Corporate website	: http://www.ais.co.th
IR website	: http://investor.ais.co.th/
Telephone	: (66) 2029 5000
Facsimile	: (66) 2029 5165

American Depositary Receipt

ADR ticker symbol	: AVIFY
Exchange	: Over The Counter (OTC)
Depository	: The Bank of New York Mellon
ADR to ORD share ratio	: 1:1
ADR CUSIP number	: 00753G103

General information of AIS's affiliates

No	Subsidiaries	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
1	Advanced Wireless Network Co.,Ltd. (AWN) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Telecommunication service provider of 2.1GHz, 900MHz and 1800MHz frequencies, distributor of handsets, international telephone service, network operator, telecom service operator and national broadcasting network services without frequency usage.	13.5	100	1,350	99.99
2	Advanced Datanetwork Communications Co.,Ltd. (ADC) (an indirect subsidiary via DPC) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019 Website : www.adc.co.th	Service provider of online data communication service via telephone landlines and optical fiber	95.75	10	957.52	51.00 ¹⁾
3	Digital Phone Co.,Ltd. (DPC) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Stop providing service due to the expiration to provide cellular communication service, Digital PCN 1800, according to the contract.	91.39	10	913.86	98.55
4	Advanced mPAY Co.,Ltd. (AMP) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Service provider of payment business via mobile phone	30	10	300	99.99
5	Super Broadband Network Co.,Ltd. (SBN) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019 Website : www.sbn.co.th	Network operator and telecom service operator i.e. internet service (ISP), Dedicated Leased Line , IPLC & IP VPN, Voice Over IP, IP Television	3	100	300	99.99
6	Advanced Contact Center Co.,Ltd. (ACC) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Call center service	27.2	10	272	99.99
7	Advanced Digital Distribution Co.,Ltd. (ADD)²⁾ 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5157 Fax : (66) 2029 5019	Non-life insurance broker	0.04	100	4	99.99
8	Advanced Magic Card Co.,Ltd. (AMC) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Distributor of cash card business	25	10	250	99.99

No	Subsidiaries	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
9	Teleinfo Media Public Company Limited (TMC) ³⁾ (an indirect subsidiary via CSL) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2262 8888 Fax : (66) 2262 8899 Website : www.csloxinfo.com	Provide advertising online platform through Website, PC, Mobile and Laptop for business and individual user	15.65	10	156.54	99.99
10	CS LoxInfo Public Company Limited (CSL) ³⁾ (an indirect subsidiary via AWN) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2263 8000 Fax : (66) 2263 8132 Website : www.csloxinfo.com	Provide our corporate customers with solutions for brand range of internet-based services	594.51	0.25	148.63	99.11
11	AIN GlobalComm Co.,Ltd. (AIN) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019 Website : www.ain.co.th	International telephone service gateway	2	100	100	99.99
12	Advanced Broadband Network Co.,Ltd. (ABN) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Provide training services	0.75	100	75	99.99
13	Wireless Device Supply Co.,Ltd. (WDS) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Importer and distributor of handsets and accessories	0.5	100	50	99.99
14	MIMO Tech Co.,Ltd. (MMT) 1291/1 Phaholyothin Road, Phayathai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Develop IT system, engaging in content aggregator business and provide collection of revenue service from customers	0.5	100	50	99.99
15	AD Venture Public Company Limited (ADV) ³⁾ (an indirect subsidiary via CSL) 414 Phaholyothin Road, Samsen Nai, Phayathai, Bangkok Tel : (66) 2262 8888 Fax : (66) 2262 8877 Website : www.shinee.com	Content provider through mobile phone, community portal services, and application on smart phone via ISO and android systems	1.07	10	10.75	99.99
16	Fax Lite Co.,Ltd. (FXL) 1291/1 Phaholyothin Road, Phayathai, Phayathai, Bangkok Tel : (66) 2029 5000 Fax : (66) 2029 5019	Operate in acquiring and/or lease building, and related facilities for telecommunications business	0.01	100	1	99.98

No	Subsidiaries	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
17	Yellow Pages Commerce Company Limited (YPC) ³⁾ (an indirect subsidiary via TMC) 1126/2 Vanit Bldg.2, New Phetchaburi Road, Makkasan, Ratchathewi, Bangkok Tel : (66) 2262 8888 Fax : (66) 2262 8823	To engage in business concerning advertising and publishing of business and activities to individuals, non-juristic bodies of persons, juristic persons and government sectors by using every type of advertising and operate the business in distribution, supplying, agent for every public relation task.	0.01	10	0.1	99.94

Notes:

- 1) The remaining share percentage of ADC in the amount of 49% is held by other persons with no conflict of interest.
- 2) ADD has been registered since 25 April 2018
- 3) AWN acquired ordinary shares in CSL, equivalent to 99.11% of the paid-up capital, through a voluntary tender offer. As a result, TMC, ADV and YPC are an indirect subsidiaries via CSL.

No	Associated Company	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
1	Information Highway Co.,Ltd. (IH) 52/1 Moo 5 Bang Kruai-Sai Noi Road, Bangsitong, Bang Kruai, Nonthaburi Tel : (66) 2029 5055 Fax : (66) 2029 5019	Transmission network provider	0.5	100	50	29.00

No	Joint Venture	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
1	Amata Network Co., Ltd. (AN) 702/2 Moo 1, Klongtamru, Muang, Chonburi Tel : (66) 2029 5055 Fax : (66) 2029 5019	Provide fiber optic network infrastructure in Amata industrial estate.	1	100	100	60.00
2	Rabbit Line Pay Co.,Ltd (RLP) ⁴⁾ 127 Gaysorn Tower, Unit A,B 18 th Floor, Ratchadamri Road, Lumpini, Pathumwan, Bangkok Tel : (66) 2026 3779 Website : https://contact-cc.line.me/th/	Electronic money and electronic payment services	6	100	600	33.33

Notes:

- ⁴⁾ RLP is a joint Venture between AMP and Rabbitpay System Company Limited, LINE Pay Corporation started from 5th March 2018

No	Other investments	Business	Registered Capital (Million Share)	Par Value (Baht per share)	Paid-up Capital (Million Baht)	% of Investment
1	Bridge Mobile Pte. Ltd. (BMB) 750 Chai Chee Road, #03-02/03, Technopark @ Chai Chee, Singapore 469000 Tel : (65) 6424 6270 Fax : (65) 6745 9453	Jointly invested, provide international roaming service within Asia Pacific Region	9	USD 1	USD 9 Million	10.00
2	Clearing House for Number Portability Co.,Ltd. (CLH) 98 Q House Ploenchit Building, 6 th Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok Tel : (66) 2646 2523 Fax : (66) 2168 7744	Jointly invested, operate the information system and the centralized database for the mobile number portability service (MNP)	0.02	100	2	20.00

Other significant information

Ordinary Share Registrar

Thailand Securities Depository Company Limited
The Stock Exchange Thailand Building,
93, Ratchadapisek Road,
Dindang, Dindang, Bangkok 10400
Tel : (66) 2009 9383
Fax : (66) 2009 9476

Auditor

Dr. Suphamit Techamontrikul
Certified Public Accountant Registration Number 3356
Deloitte Touche Tohmatsu Jaiyos Advisory Co.,Ltd.
AIA Sathorn Tower, 23rd -27th Floor
11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120
Tel : (66) 2034 0000
Fax : (66) 2034 0100