

No. AIS-CP 009/2024

14 June 2024

Subject: Connected Transaction on Solar Projects

To: President
The Stock Exchange of Thailand

Advanced Info Service Public Company Limited (the “Company” or “AIS”) would like to inform that the Board of Directors has resolved to approve Advanced Wireless Network Company Limited (“AWN”), a subsidiary of AIS, to enter into an Engineering, Procurement, and Construction Agreement (EPC) with GULF1 Company Limited (“GULF1”), a wholly-owned subsidiary of Gulf Energy Development Public Company Limited (“GULF”), for off-grid solar projects at a total of 20 base station sites. The total value of the transaction is approximately 23.27 million baht. The off-grid solar project is to expand coverage in 20 new sites including tourist destinations, islands, and remote communities, aiming to enhance network connectivity and thereby foster economic growth.

The projects will enable AIS to expand its network coverage to remote areas and communities while reducing the Company’s electricity costs. This also aligns with AIS’ sustainable business direction, aiming to increase the proportion of renewable energy by 501.23 MWh/year and reduce greenhouse gas emissions by 300.03 tCO₂e/year, and contributing to the Company’s target of increasing renewable energy usage to 5% of total energy consumption and the Company’s emissions reduction target.

The significant information regarding the transaction is as follows:

1. Transaction Date : 14 June 2024 (The Board of Directors’ resolution)

2. Related Parties and Relationship with the Company

Purchaser : Advanced Wireless Network Company Limited (“AWN”), a subsidiary of AIS

Seller : GULF1 Company Limited (“GULF1”)

Relationship : GULF1 is considered AWN’s connected person. GULF1 is a subsidiary of Gulf Energy Development Public Company Limited (“GULF”). GULF is the major shareholder of Intouch Holdings Public Company Limited (“INTUCH”) holding a 46.57% stake. INTUCH is AIS’s major shareholder, holding a 40.44% stake. (based on the records of shareholders’ registration as of 20 February 2024).

3. General Characteristics of Transaction

The Engineering, Procurement and Construction Agreement (EPC) for off-grid solar projects at base stations in a total of 20 sites for coverage expansion in new areas that are out of coverage. Completion is expected by December 2024.

4. Total Transaction Value and Total Value of Consideration

The total value of the transaction is approximately 23.27 million baht. The transaction is considered a connected transaction, type 4: Transactions relating to assets. The transaction size is 0.034% of the Company's Net Tangible Assets (NTA) according to the financial statements ended 31 March 2024. In this regard, the transaction size is greater than 0.03% but less than 3.00% of the Company's NTA. Thus, the Company is required to obtain approval from the Board of Directors and disclose the information to the Stock Exchange of Thailand in accordance with Sections 89/11 and 89/12 of the Securities and Exchange Act, B.E. 2535 (1992) (as amended) ("Securities and Exchange Act"), the Notification of Capital Market Supervisory Board No. TorChor. 21/2551 (2008), Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand No. Bor.Jor./Por. 22-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003).

When considering the criteria for asset acquisition, the transaction size is 0.005% of total assets according to the financial statements ended 31 March 2024, therefore it does not fall under the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets under Section 89/29 of the Securities and Exchange Act, the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand No. Bor.Jor./Por. 21-01 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004).

5. Benefits to the Company

The transaction will enable the Company to expand its network to new and remote areas that are currently out of coverage. Additionally, it aligns with AIS' sustainable business direction aimed at reducing greenhouse gas emissions and increasing renewable energy usage to promote and drive sustainable and environmental-friendly business operation.

6. Connected persons and Description of the Connected Persons' Stake

The Company's directors i.e., Mr. Sarath Ratanavadi, Mr. Predee Daochai, Ms. Yupapin Wangviwat, and Mr. Smith Banomyong, who are the directors with the interests, have no rights to vote for the transaction's approval.

7. Source of Fund

Internal cash flow of the Company

8. Opinion of the Board of Directors on Entering into the Transaction

The Board of Directors is of the opinion that this transaction is reasonable and beneficial to the Company and society. It undergone a fair price comparison process with other providers in the market and a comprehensive financial evaluation, as well as aligning with sustainable business strategies and targets. In considering this transaction, directors with interests and/or who are connected persons did not attend the meeting and have no right to vote in the Board of Directors' Meeting.

9. Opinions of the Company's Audit Committee and/or Directors which are different from the Opinions of the Board of Directors

- None -

Please be informed accordingly,

Sincerely Yours,

- *Signed* -

(Mr. Montri Khongkruephan)

Chief Finance Officer

Advanced Info Service Public Company Limited