

Ref. BPSLAW2024-001

4 December 2024

Subject: Report on the Prohibitions of Acts Constituting Foreign Dominance B.E. 2567 (2024) pursuant to the Notification of the National Broadcasting and Telecommunications Commission Re: Prescription of Prohibitions of Acts Constituting Foreign Dominance B.E.2555 (2012)

Dear: The Shareholders

Attachment: Prohibitions of Acts Constituting Foreign Dominance of BPS Technology Public Company Limited

As BPS Technology Public Company Limited ("Company") has obtained Type Three Telecommunications Business License from the Office of the National Broadcasting and Telecommunication Commission ("NBTC"), NBTC has proclaimed the Prescription of Prohibitions of Acts Constituting Foreign Dominance B.E. 2555 (and its Amendments) ("Notification") prescribing that in each year, the licensee shall have the duty to report the circumstance and status of foreign dominance and the licensee shall prescribe or reconsider the acts constituting foreign dominance ("Prohibitions") to submit to NBTC for acknowledgement. The prohibitions shall be approved by the annual general meeting of shareholders. However, in 2024, the Company has not yet proposed the matter for shareholders' consideration to request an exemption from compliance with the Notification. Instead, the Company has distributed a circular letter to the shareholders, as attached herewith, for your acknowledgment.

As of 29 November 2024, the Company had 100% Thai shareholders and 0% foreign shareholders. At the Board of Directors Meeting No. 5/2567, held on 12 November 2024, resolved to acknowledge and approve the Company to comply with the announcement of the NBTC Office. Regarding the "Prohibition of Actions Constituting Foreign Dominance of Businesses B.E. 2555 (2012) and Amendment B.E. 2567 (2024)" The details are provided in the attached document. The Company hereby certifies that it will not undertake any actions that violate any of the prohibitions under any circumstances. Furthermore, in subsequent years, the Company will include a review of the prohibition of actions constituting foreign dominance as an agenda to seek approval from the Annual General Meeting of shareholders every year until the expiration of its license.

This letter is forwarded for your kind acknowledgment. Should any shareholder wish to request additional information or raise any objections, please contact the Company Secretary at 02-755-2688 or via e-mail at [investor@bpstechthai.com](mailto:investor@bpstechthai.com) within December 18, 2024. If no objections are received during this period, the Company will proceed to report the matter to the NBTC.

Respectfully yours,



(Mr.Suraphong Saretechaphan)

Chief Executive Officer

BPS Technology Public Company Limited

**(Partial Statements)****Notification of the National Broadcasting and Telecommunications Commission****Re: Prescription of Prohibitions of Acts Constituting Foreign Dominance B.E.2555 (2012)**

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**Published in the Government Gazette, Volume 129, Special Part 117 Ngor, dated 23 July 2012.**

“Prohibitions” means the Prohibitions of Acts Constituting Foreign Dominance according to the guideline specified in the List attached hereto.

“Business Dominance” means the power to control or to influence, whether directly or indirectly, by a foreign individual or entity over the determination of policies, management, operations, appointment of directors, or appointment of high-level executives that may impact the governance or telecommunications operations of a license applicant or licensee. This includes holding voting shares amounting to at least half of the total voting rights, having the authority to control the majority of votes in a shareholders' meeting, or having the power to appoint or remove at least half of the total number of directors.

Article 7 Within thirty days from the date of the annual general meeting of shareholders, the Licensee shall establish or review the prohibitions and submit them to the Board along with a certification signed by an authorized signatory of the legal entity affirming that the Licensee will not engage in any actions that violate any of the stated prohibitions in any manner in accordance with the criteria, conditions, and procedures specified in this Notification.

The prohibitions mentioned in the first paragraph must also be approved by the Licensee's general meeting of shareholders.

**(List Attached to the Notification)****List of Prohibitions of Acts Constituting Foreign Dominance**

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1) Business dominance through the shareholding by a foreigner, agent, or nominee, whether directly or indirectly, which results in avoidance of this Notification.

2) Business dominance through the shareholding by a foreigner or by a representative or agent of the foreigner, which such shares have the preferential right in voting in the shareholders' meeting more than the proportion of actual shares so held, or have any more preferential rights than the shares held by Thai national.

3) Business dominance through the controlling power or influence of a foreigner, whether directly or indirectly, in the formulation of policies, management, operations or appointment of the Company's directors or high-level executives.

High-level executives means the Chairman of the Board of Directors, President, Manager, Director, Chief of Purchase Executive, Chief of Finance Executive, or any other persons who have controlling power or influence on telecommunications business management or operation in the business of the License Applicant or the Licensee.

4) Business dominance through the legal relation with a source of the investment fund and loan from a foreigner or its affiliated legal entities, such as loan guarantee, lending loan at an interest rate lower than the market price, business risk insurance, or granting credit facilities on a special basis.

5) Business dominance through execution of an intellectual property agreement, franchise agreement, or exclusive licensing agreement with a foreigner or its affiliated legal entities, and such agreement causes transfer of expenses and consideration benefits to the foreigner.

6) Business dominance through execution of a procurement agreement or management agreement with a foreigner or its affiliated legal entities or an employee or staff of the foreigner or its affiliated legal entities, and such agreement causes transfer of expenses and consideration benefits to the foreigner.

7) Business dominance through the joint venture with a foreigner or its affiliated legal entities thereby allocating or sharing operation cost in a manner which causes transfer of expenses or consideration benefits to the foreigner.

8) Business dominance through execution of a transfer pricing or price collusion transaction with a foreigner or its affiliated legal entities.