

**5. Corporate Information and Other Significant Information**

Name : **True Corporation Public Company Limited**
Head office location : 18 True Tower, Ratchadaphisek Road,
Huai Khwang, Bangkok 10310
Telephone : (662) 859-1111
Website : www.true.th

referential persons**Registrar**

Registrar : Thailand Securities Depository Company Limited
93 Ratchadaphisek Road, Dindaeng, Bangkok 10400
Telephone: (662) 009 9999 Fax: (662) 009 9991

Debenture Registrar/ Debentureholders' Representative

Debenture Registrar and
Debentureholders'
Representative
(for debentures of
the Company and TUC) : Bank of Ayudhya Public Company Limited
1222 AA Floor Rama III Road,
Bang Phongphang, Yannawa, Bangkok 10120
Telephone: (662) 296-2000 Ext. 55591, 55588

Debenture Registrar
(for debentures of TUC) : Siam Commercial Bank PCL.
9, 17 Floor Zone B&C, Ratchadaphisek Road,
Chatuchak, Bangkok 10900
Telephone: (662) 795-7company996-7, (662) 795-6305-7

Auditor

Auditor : 1) Ms. NuntikaLimviriyalers C.P.A. (Thailand) No. 7358
2) Mr. PaiboonTunkoon C.P.A. (Thailand) No. 4298
3) Ms. Svasvadi Anumanrajdhon C.P.A. (Thailand) No. 4400
PricewaterhouseCoopers ABAS Limited
179/74-80 Bangkok City Tower, 15th Floor,
South Sathorn Road, Sathorn, Bangkok 10120
Telephone:(662) 286-9999, (662) 344-1000
Fax: (662) 286-5050



5.2 Other significant information

5.2.1 Summary of Agreements in Relation to the Businesses Operation

This section is the summary of some key terms of significant agreements entered into by True Corporation Public Company Limited ("True") and its affiliates and subsidiaries (collectively, the "True Group") with other parties as of 31 December 2025. However, since certain agreements were entered into before a change in the law and/or other relevant regulations governing the telecommunication industry, certain provisions within agreements may no longer be enforceable due to a conflict with the amended laws or relevant regulations. The below information is therefore for reference only.

5.2.1.1 Relationship between True Group and Digital Telecommunications Infrastructure Fund

Digital Telecommunications Infrastructure Fund (the "Fund") is the first and largest telecommunications infrastructure fund in Thailand and it is an independent telecommunications infrastructure platform, in that it does not operate own mobile telecommunications service. Units of the Fund are listed and publicly traded on the Stock Exchange of Thailand. True is a major unitholder of the Fund holding approximately 20.56% of the total number of the Fund's investment units as of 19 November 2025.

As of 31 December 2025, the Fund invests in telecommunications infrastructure assets acquired from True Group in the forms of ownership and long-term leasehold right from (a) telecommunications towers comprising 16,059 towers; (b) approximately 95,560 kilometres of FOC, or equivalent to approximately 2,872,599 core kilometres in capacity; and (c) 1.2 million ports of an upcountry broadband system encompassing 6,114 kilometres of FOC, or equivalent to approximately 198,085 core kilometres in capacity.

TUC and True Internet Corporation Company Limited ("TICC") are currently leasing, operating and managing certain of the Fund's telecommunications infrastructure assets as the founding lessees under the relevant Amended and Restated Master Lease, Operation and Management Agreements pursuant to which each of them, as the founding lessee, is responsible for maintaining and operating the leased assets, including bearing expenses in connection with operation and maintenance of such leased assets, in accordance with the service standards specified under the Amended and Restated Master Lease, Operation and Management Agreements. In addition, Telecom Asset Management Company Limited ("TAM") is appointed by the Fund as the Telecom Asset Manager to provide certain administrative and marketing services for the Fund.

Summary of key information of agreements in relation to acquisition of telecommunications infrastructure assets and agreements in relation to utilization of telecommunications infrastructure assets is as follows:



A. Agreements in relation to acquisition of telecommunications infrastructure assets

True Group and the Fund had entered into agreements in relation to acquisition of telecommunications infrastructure assets as follows:

1. Asset and Revenue Sale and Transfer Agreement

1.1 Asset and Revenue Sale and Transfer Agreement between BFKT (Thailand) Limited ("BFKT") as a seller and the Fund (previously known as TRUE Telecommunications Growth Infrastructure Fund) as a purchaser ("BFKT Asset and Revenue Sale and Transfer Agreement") for the period of 12 years (24 December 2013 - 3 August 2025)

The objective of BFKT Asset and Revenue Sale and Transfer Agreement is to sell and transfer to the Fund revenue expected to be received by BFKT which is derived from: (a) the rental of the BFKT Telecom Assets being 1,485 telecommunications towers and 9,169 links of FOC grid and transmission equipment pursuant to the HSPA Equipment-Leasing Agreement, (including all claims and other rights arising out of such revenue as specified in the BFKT Asset and Revenue Sale and Transfer Agreement) from the commencement date (1 October 2013) until the expiry date; and (b) the rental of up to 50 telecommunications towers of BFKT from the date following the earlier of the expiry date or the date on which the HSPA Equipment-Leasing Agreement is terminated prior to its term or extended term (the "HSPA Termination Date") until the 10th anniversary of such relevant date, in each case less certain costs and expenses for operation and maintenance, rental payments under land leases (including property tax), insurance premiums and costs associated with securing rights of way in order to constitute net revenue of BFKT to be transferred to the Fund. On 4 August 2025, TUC agrees to lease 50 telecommunications towers of BFKT (for 1 slot per tower) for a period of 10 years from 4 August 2025 at the rental rate according to BFKT Asset and Revenue Sale and Transfer Agreement.

In addition, BFKT irrevocably grants to the Fund the option to purchase certain BFKT Telecom Assets (the "BFKT Main Specified Assets") at Baht 10 million exercisable upon the earlier of the expiry date and the HSPA Termination Date (as the case may be). The BFKT Main Specified Assets consist of 1,435 telecommunications towers and 9,169 links of FOC grid and transmission equipment comprising 47,250 kilometres of FOC, or equivalent to approximately 680,400 core kilometres in capacity.

The Fund has exercised the option to purchase certain BFKT Telecom Assets (the "BFKT Main Specified Assets") at Baht 10 million. Therefore, on 4 August 2025, BFKT transferred the ownership of the BFKT Main Specified Assets to the Fund.



1.2 Asset and Revenue Sale and Transfer Agreement between Asia Wireless Communication Company Limited ("AWC") as a seller and the Fund as a purchaser ("AWC Asset and Revenue Sale and Transfer Agreement") for the period of 12 years (24 December 2013 - 3 August 2025)

The objective of AWC Asset and Revenue Sale and Transfer Agreement is to sell and transfer to the Fund revenue expected to be received by AWC which is derived from: (a) the rental of the AWC Towers being 4,360 telecommunications towers pursuant to the AWC Tower Leasing Agreement dated 1 October 2013 entered into between BFKT and AWC, as amended from time to time (the "AWC Tower Lease Agreement"), (including all claims and other rights arising out of such revenue as specified in the AWC Asset and Revenue Sale and Transfer Agreement) from the commencement date until the date on which the AWC Tower Lease Agreement expires (the "AWC Expiry Date"); and (b) the rental of up to 392 telecommunications towers of AWC from the date following the earlier of the AWC Expiry Date and the date on which the AWC Tower Lease Agreement is terminated prior to its term or extended term (the "AWC Termination Date"), until the 10th anniversary of such relevant date, in each case less certain costs and expenses for operation and maintenance, rental payments under land leases (including property tax) and insurance premiums in order to constitute net revenue of AWC to be transferred to the Fund. On 4 August 2025, TUC agrees to lease 392 telecommunications towers of AWC (for 1 slot per tower) for a period of 10 years from 4 August 2025 at the rental rate according to AWC Asset and Revenue Sale and Transfer Agreement.

Upon the earlier of the AWC Expiry Date and the AWC Termination Date (as the case may be), AWC shall transfer to the Fund, and the Fund shall accept, certain AWC Towers being 3,968 telecommunications towers (the "AWC Main Specified Assets") on the date which is scheduled to be the closing date for the transfer and delivery of the AWC Main Specified Assets.

On 4 August 2025, AWC transferred the ownership of the AWC Main Specified Assets to the Fund.

1.3 Additional Asset and Revenue Sale and Transfer Agreement between AWC as a seller and the Fund as a purchaser ("AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1") for the period of 10 years (1 March 2015 - 3 August 2025)

The objective of AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1 is for AWC to sell and transfer to the Fund, and the Fund to purchase and accept, the revenue expected to be received by AWC from the rental of AWC's telecommunications towers being 338 telecommunications towers ("AWC Towers for Additional Investment No. 1") pursuant to the Additional AWC Tower Leasing Agreement No. 1, (including all claims and other rights arising out of such revenue as specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1) from the commencement date for additional investment No. 1 until the date on which the Additional AWC Tower Leasing Agreement No. 1 expires (the "AWC Expiry Date for Additional Investment No. 1"), in each case less certain costs and expenses for operation and maintenance, rental



payments under land leases (including house and land tax) and insurance premiums in order to constitute net revenue of AWC for additional investment No. 1 to be transferred to the Fund.

Upon the AWC Expiry Date for Additional Investment No. 1 or the date on which the Additional AWC Tower Leasing Agreement No. 1 is terminated prior to its term or extended term, as the case may be, AWC shall transfer to the Fund, and the Fund shall accept, certain AWC Towers for Additional Investment No. 1 (the "AWC Assets for Additional Investment No. 1") on the date which is scheduled to be the closing date for the transfer and delivery of the AWC Assets for Additional Investment No. 1.

On 4 August 2025, AWC transferred the ownership of the AWC Assets for Additional Investment No. 1 to the Fund.

1.4 Additional Asset and Revenue Sale and Transfer Agreement No. 2 between AWC as a seller and the Fund as a purchaser ("AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2") for the period of approximately 7 years (1 December 2017 - 3 August 2025)

The objective of AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2 is for AWC to sell and transfer to the Fund, and the Fund to purchase and accept, the revenue expected to be received by AWC from the rental of AWC's telecommunications towers being 149 telecommunications towers and other relevant passive telecommunications equipment ("AWC Towers for Additional Investment No. 2") pursuant to the Additional AWC Leasing Agreement No. 2, (including all claims and other rights arising out of such revenue as specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2) from the commencement date for additional investment No. 2 until the expiry date of the Additional AWC Leasing Agreement No. 2 ("AWC Expiry Date for Additional Investment No. 2"), less certain costs and expenses for operation and maintenance, rental payments under land leases (including house and land tax) and insurance premiums in order to constitute net revenue of AWC for additional investment No. 2 to be transferred to the Fund.

Upon the AWC Expiry Date for Additional Investment No. 2 or the date on which the Additional AWC Leasing Agreement No. 2 is terminated prior to its term or extended term, as the case may be, AWC shall transfer to the Fund, and the Fund shall accept, the AWC Towers for Additional Investment No. 2 (the "AWC Assets for Additional Investment No. 2") on the date which is scheduled to be the closing date for the transfer and delivery of the AWC Assets for Additional Investment No. 2.

On 4 August 2025, AWC transferred the ownership of the AWC Assets for Additional Investment No. 2 to the Fund.



2. Asset Sale and Transfer Agreement

2.1 Asset Sale and Transfer Agreement between True as a seller and the Fund as a purchaser ("True Asset Sale and Transfer Agreement")

The objective of True Asset Sale and Transfer Agreement is to sell and transfer to the Fund, and the Fund to purchase and accept the transfer of: (a) 3,000 telecommunications towers by 31 December 2014; and (b) 3,000 telecommunications towers by 31 December 2015 pursuant to which the purchase price for such telecommunication towers is Baht 16,390,555,464.

2.2 Asset Sale and Transfer Agreement between TICC as a seller and the Fund as a purchaser ("TICC Asset Sale and Transfer Agreement")

The objective of TICC Asset Sale and Transfer Agreement is to sell and transfer to the Fund, and the Fund to purchase and accept the transfer of: (a) 5,112 kilometres of core FOC grid, or equivalent to approximately 122,974 core kilometres in capacity (including transmission equipment) located in the upcountry region of Thailand; and (b) the upcountry broadband system with a capacity of approximately 1.2 million ports (collectively, the "TICC Sale Assets") on 25 December 2013 pursuant to which the purchase price for the TICC Sale Assets is Baht 15,384,010,040.

2.3 Asset Sale and Transfer Agreement between TUC as a seller and the Fund as a purchaser ("TUC Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3")

The objective of TUC Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3 is to sell and transfer to the Fund, and the Fund to purchase and accept the transfer of ownership in: (1) on the closing date for the transfer and delivery of the TUC Sale Assets for Additional Investment No. 2 (the "TUC Asset Closing Date for Additional Investment No. 2"), (a) 350 telecommunications towers and (b) 1,113 kilometres of FOC or equivalent to approximately 62,594 core kilometres in capacity currently used for provision of mobile services located in the upcountry region of Thailand (the "TUC Sale Assets for Additional Investment No. 2"); and (2) on the closing date for the transfer and delivery of the TUC Sale Assets for Additional Investment No. 3 (the "TUC Asset Closing Date for Additional Investment No. 3"), (a) 2,589 telecommunications towers and (b) approximately 8,017 kilometres of FOC or equivalent to approximately 252,006 core kilometres in capacity currently used for provision of mobile services located in the upcountry region of Thailand (the "TUC Sale Assets for Additional Investment No. 3").

The purchase price of the TUC Sale Asset for Additional Investment No. 2 is Baht 3,629,906,842 and the purchase price of the TUC Sale Assets for Additional Investment No. 3 shall be in the amounts set out in the TUC Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3; and shall be paid in full by the Fund on the TUC Asset Closing Date for Additional Investment No. 2 or the TUC Asset Closing Date for Additional Investment No. 3, as the case may be.



2.4 Asset Sale and Transfer Agreement between True Move Company Limited ("True Move") as a seller and the Fund as a purchaser ("True Move Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3")

The objective of True Move Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3 is to sell and transfer to the Fund, and the Fund shall purchase and accept the transfer of ownership in: (1) on the closing date for the transfer and delivery of the True Move Sale Assets for Additional Investment No. 2 (the "True Move Asset Closing Date for Additional Investment No. 2"), 542 kilometres of FOC or equivalent to approximately 117,147 core kilometres in capacity currently used for provision of mobile and internet services located in the Bangkok and Metropolitan Area (the "BMA") (the "True Move Sale Assets for Additional Investment No. 2"); and (2) on the closing date for the transfer and delivery of the True Move Sale Assets for Additional Investment No. 3 (the "True Move Asset Closing Date for Additional Investment No. 3"), (a) approximately 546 kilometres of core FOC or equivalent to approximately 117,871 core kilometres in capacity currently used for provision of mobile and internet services located in the BMA and (b) approximately 5,933 kilometres of FOC or equivalent to approximately 220,428 core kilometres currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the upcountry region of Thailand (the "True Move Sale Assets for Additional Investment No. 3").

The purchase price of the True Move Sale Assets for Additional Investment No. 2 is Baht 5,312,107,901 and the purchase price of the True Move Sale Assets for Additional Investment No. 3 shall be in the amounts set out in the True Move Asset Sale and Transfer Agreement for Additional Investment No. 2 and No. 3; and shall be paid in full by the Fund on the True Move Asset Closing Date for Additional Investment No. 2 or the True Move Asset Closing Date for Additional Investment No. 3, as the case may be.

2.5 Asset Sale and Transfer Agreement for Additional Investment No. 4 between TUC as a seller and the Fund as a purchaser ("TUC Asset Sale and Transfer Agreement for Additional Investment No. 4")

The objective of TUC Asset Sale and Transfer Agreement for Additional Investment No. 4 is to sell and transfer to the Fund, and the Fund shall purchase and accept the transfer of ownership in: (a) 788 telecommunications towers and other related passive telecommunications infrastructure and (b) approximately 1,795 kilometres of FOC or equivalent to approximately 107,694 core kilometres in capacity currently used for provision of mobile services located in the provincial area of Thailand (the "TUC Sale Assets for Additional Investment No. 4") on the closing date for the transfer and delivery of the TUC Sale Assets for Additional Investment No. 4 (the "TUC Asset Closing Date for Additional Investment No. 4") pursuant to which the purchase price of TUC Sale Assets for Additional Investment No. 4 shall be in the amounts set out in the TUC Asset Sale and Transfer Agreement for Additional Investment No. 4 and shall be paid in full by the Fund on the TUC Asset Closing Date for Additional Investment No. 4.



2.6 Asset Sale and Transfer Agreement for Additional Investment No. 4 between Real Move Company Limited ("Real Move") as a seller, the Fund as a purchaser and TUC as the party who will assume any obligations of Real Move as a seller under the Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4 upon the occurrence of the specified event ("Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4")

The objective of Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4 is to sell and transfer to the Fund, and the Fund shall purchase and accept the transfer of ownership in: (a) approximately 315 kilometres of FOC or equivalent to approximately 40,823 core kilometres in capacity currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA and (b) approximately 617 kilometres of FOC or equivalent to approximately 37,505 core kilometres in capacity currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the provincial area of Thailand (the "Real Move Sale Assets for Additional Investment No. 4") on the closing date for the transfer and delivery of the Real Move Sale Assets for Additional Investment No. 4 (the "Real Move Asset Closing Date for Additional Investment No. 4") pursuant to which the purchase price of Real Move Sale Assets for Additional Investment No. 4 shall be in the amounts set out in the Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4 and shall be paid in full by the Fund on the Real Move Asset Closing Date for Additional Investment No. 4.

In addition, TUC agrees to assume any rights and obligations of Real Move to the Fund under the Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4 upon the completion of the entire business transfer from Real Move to TUC (as of the date of this document, the entire business transfer from Real Move to TUC had been completed) and TUC agrees to perform any outstanding obligations of Real Move as the seller under the Real Move Asset Sale and Transfer Agreement for Additional Investment No. 4 as from the date of the completion the entire business transfer from Real Move to TUC onwards in all respects.

2.7 Asset Sale and Transfer Agreement for Additional Investment No. 4 between TICC as a seller and the Fund as a purchaser ("TICC Asset Sale and Transfer Agreement for Additional Investment No. 4")

The objective of TICC Asset Sale and Transfer Agreement for Additional Investment No. 4 is to sell and transfer to the Fund, and the Fund shall purchase and accept the transfer of ownership in approximately 2,797 kilometres of FOC or equivalent to approximately 109,704 core kilometres in capacity currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the provincial area of Thailand (the "TICC Sale Assets for Additional Investment No. 4") on the closing date for the transfer and delivery of the TICC Sale Assets for Additional Investment No. 4 (the "TICC Asset Closing Date for Additional Investment No. 4") pursuant to which the purchase price of TICC Sale Assets for Additional Investment No. 4 shall be in the amounts set out in the TICC Asset Sale and Transfer Agreement for Additional Investment No. 4 and shall be paid in full by the Fund on the TICC Asset Closing Date for Additional Investment No. 4.



3. Long-Term Lease Agreement

3.1 Long-Term Lease Agreement between AWC as a lessor and the Fund as a lessee (“Long-Term Lease Agreement in Relation to FOC for Additional Investment No.1”)

The objective of the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 1 is for AWC to lease out to the Fund approximately 7,981 kilometres of FOC or equivalent to approximately 303,453 core kilometres in capacity in upcountry regions (“Leased Property”) for the period of 20 years from 5 March 2015.

AWC acknowledges and consents that the Fund may seek benefits from the Leased Property by sub-leasing such property of which the lease value is Baht 12,293,102,380. The Fund shall have no obligation in relation to the operation, maintenance and management of the Leased Property. The sub-lessee which sub-leases the Leased Property from the Fund shall be responsible for the operation, maintenance and management of the Leased Property. The Fund will initially sub-lease part of the Leased Property to TICC, and TICC shall have the obligations in relation to the operation, maintenance and management of the Leased Property in accordance with service standards specified in the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 1 and the FOC Sub-lease, Operation and Management Agreement (as defined below) between the Fund and TICC.

In addition, AWC irrevocably grants to the Fund the option to purchase the Leased Property at Baht 500 million exercisable upon the expiry date of the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 1, provided that within 2 years prior to such expiry date the Fund notifies AWC of whether or not it wishes to exercise the option.

3.2 Long-Term Lease Agreement with TICC as a lessor and the Fund as a lessee (“Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 2 and No. 3”)

The objective of the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 2 and No. 3 is for TICC to lease out to the Fund, and the Fund to accept the long-term lease from TICC of: (1) on the closing date for the delivery of the TICC Leased Property for Additional Investment No. 2 (the “TICC Leased Property Closing Date for Additional Investment No. 2”), 670 kilometres of FOC or equivalent to approximately 80,014 core kilometres in capacity currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA (the “TICC Leased Property for Additional Investment No. 2”); and (2) on the closing date for the delivery of the TICC Leased Property for Additional Investment No. 3 (the “TICC Leased Property Closing Date for Additional Investment No. 3”), approximately 12,872 kilometres of FOC or equivalent to approximately 619,986 core kilometres in capacity currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA (the “TICC Leased Property for Additional Investment No. 3”). The lease value of the TICC Leased Property for Additional Investment No. 2 is Baht 3,410,271,951 and the lease value of the TICC Leased Property for Additional Investment No. 3 shall be in the amounts set out in the Long-Term Lease Agreement in Relation to FOC for Additional



Investment No. 2 and No. 3; and shall be paid in full by the Fund on the TICC Leased Property Closing Date for Additional Investment No. 2 or TICC Leased Property Closing Date for Additional Investment No. 3, as the case may be. The term of the lease for the TICC Leased Property for Additional Investment No. 2 and the TICC Leased Property for Additional Investment No. 3 is 30 years from the TICC Leased Property Closing Date for Additional Investment No. 2 or TICC Leased Property Closing Date for Additional Investment No. 3, as the case may be.

TICC acknowledges and consents that the Fund may seek benefits from the TICC Leased Property for Additional Investment No. 2 and the TICC Leased Property for Additional Investment No. 3 by sub-leasing such properties. The Fund shall have no obligation in relation to the operation, maintenance and management of the TICC Leased Property for Additional Investment No. 2 and the TICC Leased Property for Additional Investment No. 3. The sub-lessee which sub-leases the TICC Leased Property for Additional Investment No. 2 and the TICC Leased Property for Additional Investment No. 3 from the Fund shall be responsible for the operation, maintenance and management of the Leased Property. The Fund will initially sub-lease part of the TICC Leased Property for Additional Investment No. 2 and the TICC Leased Property for Additional Investment No. 3 to TICC, and TICC shall have the obligations in relation to the operation, maintenance and management of such properties in accordance with service standards specified in the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 2 and No. 3 and the FOC Sub-lease, Operation and Management Agreement, as amended, (as defined below) between the Fund and TICC.

In addition, TICC irrevocably grants to the Fund the option to purchase the TICC Leased Property for Additional Investment No. 2 at Baht 200 million and for the TICC Leased Property for Additional Investment No. 3 at Baht 1,300 million, each exercisable upon the expiry date of the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 2 and No. 3, provided that within 2 years prior to such expiry date the Fund notifies TICC of whether or not its wishes to exercise the option.

B. Agreements in relation to utilization of telecommunications infrastructure assets

True Group and the Fund had entered into agreements in relation to utilization of telecommunications infrastructure assets as follows:

1. Master Lease, Operation, Maintenance and Management Agreements

1.1 Master Lease, Operation, Maintenance and Management Agreement between TUC as an anchor lessee and the Fund as a lessor ("TUC Master Lease, Operation and Management Agreement")

The objective of TUC Master Lease, Operation and Management Agreement is to lease slots on telecommunications towers and lease passive facilities in relation to certain telecommunications towers (collectively, the "Leased Properties"), including operates and manages Leased Properties. The Leased Properties consist of at least the following assets:

- a) 6,619 slots on 3,000 telecommunications towers commencing from 1 January 2015;



- b) 13,993 slots on 6,000 telecommunications towers commencing from 1 January 2016; and
- c) 15,249 slots on 6,000 telecommunications towers commencing from 1 January 2017,

collectively, the "Properties from True Tower Assets as part of the Initial Telecom Infrastructure Assets". The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the TUC Master Lease, Operation and Management Agreement and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms.

1.2 Amended and Restated TUC Master Lease, Operation, Maintenance and Management Agreement between TUC as an anchor lessee and the Fund as a lessor ("Amended and Restated Tower Master Lease, Operation and Management Agreement")

The objective of the Amended and Restated Tower Master Lease, Operation and Management Agreement is to amend and restate TUC Master Lease, Operation and Management Agreement to include the lease of relevant telecommunications infrastructure assets for additional investment No. 2 and No. 3. The leased properties which TUC leases, operates and manages pursuant to the Amended and Restated Tower Master Lease, Operation and Management Agreement are (i) slots on telecommunications towers and (ii) passive facilities in relation to certain telecommunications towers (collectively, the "Leased Properties") of which consist at least the following assets:

- a) Properties from True Tower Assets as part of the Initial Telecom Infrastructure Assets;
- b) Properties from TUC Towers for Additional Investment No. 2: 700 slots on 350 telecommunications towers commencing from 28 November 2017; and
- c) Properties from TUC Towers for Additional Investment No. 3: 5,178 slots on 2,589 telecommunications towers commencing from 17 May 2018.

The provisions of the Amended and Restated Tower Master Lease, Operation and Management Agreement become effective upon the completion of sale of TUC Towers for Additional Investment No. 2, which is 28 November 2017 (the "Effective Date for Additional Investment No. 2") provided that certain provisions in relation to the Towers to be sold by TUC to the Fund under the Additional Investment No. 3 (the "TUC Towers for Additional Investment No. 3") become effective upon the completion of sale of TUC Towers for Additional Investment No. 3, which is 17 May 2018 (the "Effective Date for Additional Investment No. 3").

The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the Amended and Restated Tower Master Lease, Operation and Management Agreement and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms. The term of the lease, operation and management of Leased Properties is as follows:

- a) Properties from True Tower Assets: until 31 December 2027 and upon the occurrence of the Effective Date for Additional Investment No. 3 occurs, the term will be extended to expire on 15 September 2033; and



- b) Properties from TUC Towers for Additional Investment No. 2 and TUC Towers for Additional Investment No. 3: until 15 September 2033.

The Fund shall not be responsible for the operation and management of any network or the management of any asset. TUC shall be responsible, by itself or through any person it may appoint, for maintaining, operating and managing the Leased Properties and relevant towers and sites where the Leased Properties is located in accordance with the service levels set out in the Amended and Restated Tower Master Lease, Operation and Management Agreement and the rules and regulations of the National Broadcasting and Telecommunications Commission ("NBTC").

1.3 Amended and Restated TUC Master Lease, Operation, Maintenance and Management Agreement for Additional Investment No. 2 between TUC as an anchor lessee and the Fund as a lessor (the "Amended and Restated Tower Lease, Operation and Management Agreement No. 2")

The objective of the Amended and Restated Tower Lease, Operation and Management Agreement No. 2 is to amend and restate the TUC Master Lease, Operation and Management Agreement and the Amended and Restated Tower Master Lease, Operation and Management Agreement to include the lease of relevant telecommunications infrastructure assets for additional investment No. 4. The leased properties which TUC leases, operates and manages pursuant to the Amended and Restated Tower Lease, Operation and Management Agreement No. 2 are (i) slots on telecommunications towers and (ii) passive facilities in relation to certain telecommunications towers (collectively, the "Leased Properties") of which consist at least the following assets:

- a) Properties from True Tower Assets as part of the Initial Telecom Infrastructure Assets;
- b) Properties from TUC Towers for Additional Investment No. 2: 700 slots on 350 telecommunications towers commencing from 28 November 2017;
- c) Properties from TUC Towers for Additional Investment No. 3: 5,178 slots on 2,589 telecommunications towers commencing from 17 May 2018; and
- d) Properties from TUC Towers for Additional Investment No. 4: 1,576 slots on 788 telecommunications towers commencing from the Effective Date for Additional Investment No. 4.

The provisions of the Amended and Restated Tower Lease, Operation and Management Agreement No. 2 with respect to telecommunications towers sold from TUC to the Fund for the additional investment No. 4 (the "TUC Towers for Additional Investment No. 4") become effective upon the completion of sale of TUC Towers for Additional Investment No. 4, which is 28 August 2019 (the "Effective Date for Additional Investment No. 4").

The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the Amended and Restated Tower Lease, Operation and Management Agreement No. 2 and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms. The



term of the lease, operation and management of Leased Properties is as follows:

- a) Properties from True Tower Assets, Properties from TUC Towers for Additional Investment No. 2 and Properties from TUC Towers for Additional Investment No. 3: until 15 September 2033; and
- b) Properties from TUC Towers for Additional Investment No. 4: until 15 September 2033.

In addition, the Fund shall not be responsible for the operation and management of any network or the management of any asset. TUC shall be responsible, by itself or through any person it may appoint, for maintaining, operating and managing the Leased Properties and relevant towers and sites where the Leased Properties is located in accordance with the service levels set out in the Amended and Restated Tower Lease, Operation and Management Agreement No. 2 and the rules and regulations of the NBTC.

1.4 Additional Lease Letter dated 4 August 2025 under TUC Master Lease, Operation, Maintenance and Management Agreement ("Additional Lease Letter")

The objective of the Additional Lease Letter is to lease the telecommunications tower of BFKT and AWC which the Fund received the ownership from BFKT and AWC according to BFKT Asset and Revenue Sale Agreement and AWC Asset and Revenue Sale Agreement, AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1 and AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2 at the rental rate not less than the revenue sale the Fund received from BFKT and AWC according to such Asset and Revenue Sale Agreement until 15 September 2033.

1.5 Master Lease, Operation Maintenance and Management Agreement between TICC as an anchor lessee and the Fund as a lessor ("TICC Master Lease, Operation and Management Agreement")

The objective of TICC Master Lease, Operation and Management Agreement is to lease, operates, and manages (i) approximately 5,112 kilometres of core FOC grid or equivalent to 122,974 core kilometres in capacity, whereby TICC will lease, operate and manage, for each year, at least the minimum as set out in the TICC Master Lease, Operation and Management Agreement; (ii) transmission equipment related to the core FOC grid; (iii) upcountry broadband system which comprises passive telecommunications equipment (for exclusive use by TICC unless agreed otherwise by TICC after the initial 5 years); and (iv) upcountry broadband system which comprises active telecommunications equipment (for exclusive use by TICC), (collectively, the "Leased Properties"). The term of the lease, operation and management is as follows:

- a) until 2026, for core FOC grid and upcountry broadband system which are passive telecommunications equipment; and
- b) until 2018, for transmission equipment that is related to the core FOC grid and upcountry broadband system which are active telecommunications equipment,



collectively, the "Properties as part of the Initial Telecom Infrastructure Assets". The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the TICC Master Lease, Operation and Management Agreement and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms.

1.6 Amended and Restated Master Lease, Operation, Maintenance and Management Agreement between TICC, TUC as anchor lessees and the Fund as a lessor ("Amended and Restated FOC Master Lease, Operation and Management Agreement")

The objective of the Amended and Restated FOC Master Lease, Operation and Management Agreement is to amend and restate TICC Master Lease, Operation and Management Agreement to include the lease of relevant telecommunications infrastructure assets for additional investment No. 2 and No. 3. The leased properties which TUC and TICC leases, operates and manages pursuant to the Amended and Restated FOC Master Lease, Operation and Management Agreement consist of:

- a) Properties from part of the Initial Telecom Infrastructure Assets
- b) Properties from part of FOC for additional investment No. 2:

TUC

- 80% of TUC FOC for additional investment No. 2 being, FOC for provision of mobile services in provincial areas with a length of 1,113 kilometres or equivalent to approximately 62,594 core kilometres in capacity; and
- 80% of True Move Core FOC for additional investment No. 2 being, FOC for provision of mobile and internet services in BMA with an approximate length of 542 kilometres or equivalent to approximately 117,147 core kilometres in capacity.

- c) Properties from part of the FOC for additional investment No.3:

TICC

- 80% of FOC for FTTx to be sold by True Move to the Fund under the additional investment No. 3, being the FOC for FTTx for provision of internet and broadband internet services in provincial areas with an approximate length of 5,933 kilometres or equivalent to approximately 220,428 core kilometres in capacity (the "True Move FOC for FTTx for Additional Investment No.3").

TUC

- 80% of FOC to be sold by TUC to the Fund under the additional investment No. 3, being the FOC for provision of mobile services in provincial areas with an approximate length of 8,017 kilometres or equivalent to approximately 252,006 core kilometres in capacity (the "TUC FOC for Additional Investment No. 3"); and
- 80% of core FOC to be sold by True Move to the Fund under the additional investment No. 3, being the FOC for FTTx for provision of



mobile and internet services in BMA with an approximate length of 546 kilometres or equivalent to approximately 117,871 core kilometres in capacity) (the "True Move Core FOC for Additional Investment No. 3"),

(collectively, the "Leased Properties").

The provisions of the Amended and Restated FOC Master Lease, Operation and Management Agreement become effective upon the completion of sale of FOC for Additional Investment No. 2, which is 28 November 2017 (the "Effective Date for Additional Investment No. 2") provided that certain provisions in relation to the FOC to be sold by TUC and True Move to the Fund under the additional investment No. 3 (the "FOC for Additional Investment No. 3") become effective upon the completion of sale of FOC for Additional Investment No. 3, which is 17 May 2018 (the "Effective Date for Additional Investment No. 3").

The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the Amended and Restated FOC Master Lease, Operation and Management Agreement and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms. The term of the lease, operation and management of Leased Properties is as follows:

- a) Properties from part of the Initial Telecom Infrastructure Assets:
 - For core FOC and upcountry broadband system which are passive telecommunications equipment, until 31 December 2026 and upon the occurrence of the Effective Date for Additional Investment No. 3 occurs, which is 17 May 2018, the term will be extended to expire on 15 September 2033; and
 - For transmission equipment that is related to the core FOC and upcountry broadband system which are active telecommunications equipment (except for Wifi and DSLAM which shall be leased until 31 December 2018), until 31 December 2021.
- b) Properties from part of the FOC for Additional Investment No. 2 and FOC for Additional Investment No. 3: until 15 September 2033.

The Fund shall not be responsible for the operation and management of any network or the management of any asset. TICC and/or TUC shall be responsible, by itself or through any person it may appoint, for maintaining, operating and managing the Leased Properties and the available FOC in accordance with the service levels set out in the Amended and Restated FOC Master Lease, Operation and Management Agreement and the rules and regulations of the NBTC.

1.7 Amended and Restated Master Lease, Operation Maintenance and Management Agreement No. 2 between TICC, TUC as anchor lessees and the Fund as a lessor ("Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2")

The objective of the Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2 is to amend and restate TICC Master



Lease, Operation and Management Agreement and the Amended and Restated FOC Master Lease, Operation and Management Agreement to include the lease of relevant telecommunications infrastructure assets for additional investment No. 4. The leased properties which TUC and TICC leases, operates and manages pursuant to the Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2 consist of:

- a) Properties from part of the Initial Telecom Infrastructure Assets
- b) Properties from part of FOC for additional investment No. 2:
Please refer to paragraph 1.5 Amended and Restated Master Lease, Operation, Maintenance and Management Agreement between TICC, TUC as anchor lessees and the Fund as a lessor ("Amended and Restated FOC Master Lease, Operation and Management Agreement") for the details of leased properties.
- c) Properties from part of the FOC for additional investment No. 3:
Please refer to paragraph 1.5 Amended and Restated Master Lease, Operation, Maintenance and Management Agreement between TICC, TUC as anchor lessees and the Fund as a lessor ("Amended and Restated FOC Master Lease, Operation and Management Agreement") for the details of leased properties.
- d) Properties from part of the FOC for additional investment No. 4:

TUC

- 80% of FOC to be sold by TUC to the Fund under the additional investment No. 4, being the FOC currently used for provision of mobile services in provincial areas with an approximate length of 1,795 kilometres or equivalent to approximately 107,694 core kilometres in capacity (the "TUC FOC for FTTx for Additional Investment No. 4").

TICC

- 80% of the FOC capacity used under FTTx system (FOC for FTTx) to be sold by Real Move to the Fund under the additional investment No. 4, being (a) the FOC currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA with an approximate length of 315 kilometres or equivalent to approximately 40,823 core kilometres in capacity, and (b) the FOC currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the provincial area of Thailand with an approximate length of 617 kilometres or equivalent to approximately 37,505 core kilometres in capacity (collectively, the "Real Move FOC for FTTx for Additional Investment No. 4"); and
- 80% of the FOC capacity used under FTTx system (FOC for FTTx) to be sold by TICC to the Fund under the additional investment No. 4, being the FOC currently used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA with an approximate length of 2,797 kilometres or equivalent to



approximately 109,704 core kilometres in capacity (the "TICC FOC for FTTx for Additional Investment No. 4"),

(collectively, the "Leased Properties").

The provisions of the Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2 with respect to FOC to be sold by Real Move, TUC and TICC to the Fund for additional investment No. 4 (the "FOC for Additional Investment No. 4") become effective upon the completion of sale of FOC for Additional Investment No. 4, which is 28 August 2019 (the "Effective Date for Additional Investment No. 4").

The rental rates for the Leased Properties depend on types of the Leased Properties as set out in the Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2 and are subject to applicable discounts and/or appropriate adjustments in accordance with the prescribed terms. The term of the lease, operation and management of Leased Properties is as follows:

- a) Properties from part of the Initial Telecom Infrastructure Assets:
 - For core FOC and upcountry broadband system which are passive telecommunications equipment, until 31 December 2026 and upon the occurrence of the Effective Date for Additional Investment No. 3 occurs, which is 17 May 2018, the term will be extended to expire on 15 September 2033; and
 - For transmission equipment that is related to the core FOC and upcountry broadband system which are active telecommunications equipment (except for Wifi and DSLAM which shall be leased until 31 December 2018), until 31 December 2021.
- b) Properties from part of the FOC for Additional Investment No. 2, Properties from part of FOC for Additional Investment No. 3 and Properties from part of FOC for Additional Investment No. 4: until 15 September 2033.

The Fund shall not be responsible for the operation and management of any network or the management of any asset. TICC and/or TUC shall be responsible, by itself or through any person it may appoint, for maintaining, operating and managing the Leased Properties and the available FOC in accordance with the service levels set out in the Amended and Restated FOC Master Lease, Operation and Management Agreement No. 2 and the rules and regulations of the NBTC.

2. Sub-Leased, Operation, Maintenance and Management Agreements

2.1 FOC Sub-Leased, Operation, Maintenance and Management Agreement between TICC as a sub-lessee and the Fund as a sub-lessor ("FOC Sub-Leased, Operation and Management Agreement")

The objective of the FOC Sub-Leased, Operation and Management Agreement is for the Fund to sub-lease FOC of approximately 7,981 kilometres or equivalent to approximately 303,453 core kilometres in capacity which the Fund obtains the long term lease from AWC and is entitled to utilize by sub-leasing it in accordance with the Long-Term Lease Agreement in Relation to FOC for Additional Investment No. 1 (the "Property Sub-leasable by the



Fund”), whereby TICC will sub-lease, operate and manage, for each year, at least the minimum as specified in the FOC Sub-Leased, Operation and Management Agreement (the “Sub-Leased Properties”). The rental rates for the Sub-Leased Properties are as set out in the FOC Sub-Leased, Operation and Management Agreement.

TICC may further sub-lease the Sub-Leased Properties in accordance with the terms and conditions of the FOC Sub-Lease, Operation and Management Agreement.

2.2 Amended and Restated FOC Sub-Lease, Operation, Maintenance and Management between TICC as a sub-lessee and the Fund as a sub-lessor (“Amended and Restated FOC Sub-Lease, Operation and Management Agreement”)

The objective of the Amended and Restated FOC Sub-Lease, Operation and Management Agreement is to amend and restate FOC Sub-Leased, Operation and Management Agreement to include the lease of relevant telecommunications infrastructure assets. The leased properties which TICC sub-leases, operates and manages pursuant to the Amended and Restated FOC Sub-Lease, Operation and Management Agreement consist of:

- a) Properties from part of telecom infrastructure assets for additional investment No.1: 7,981 kilometres of FOC or equivalent to approximately 303,453 core kilometres in capacity, whereby TICC will sub-lease, operate and manage, for each year, at least the minimum as set out in the Amended and Restated FOC Sub-Lease, Operation and Management Agreement;
- b) Properties from TICC FOC for FTTx for additional investment No. 2: 80% of FOC used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA with an approximate length of 670 kilometres or equivalent to approximately 80,014 core kilometres in capacity; and
- c) Properties which the Fund obtains the long-term lease from TICC, being FOC used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA with an approximate length of 12,872 kilometres or equivalent to approximately 619,986 core kilometres in capacity, where by the Fund is entitled to utilize by sub-leasing it in accordance with the Long-Term Lease Agreement in relation to FOC for Additional Investment No. 3 (the “TICC FOC for FTTx for Additional Investment No. 3”): 80% of FOC used under FTTx system (FOC for FTTx) for provision of internet and broadband internet services located in the BMA with an approximate length of 12,872 kilometres or equivalent to approximately 619,986 core kilometres in capacity,

(collectively, the “Sub-Leased Properties”).

The provisions of the Amended and Restated FOC Sub-Lease, Operation and Management Agreement become effective upon the completion of sale of FOC for Additional Investment No. 2, which is 28 November 2017 (the “Effective Date for Additional Investment No.2”) provided that certain



provisions in relation to the FOC to be leased by TICC to the Fund under the Additional Investment No. 3 (the "FOC for Additional Investment No. 3") will become effective upon the completion of lease of FOC for Additional Investment No. 3, which is 17 May 2018 (the "Effective Date for Additional Investment No. 3").

The rental rates for the Sub-Leased Properties are as set out in the Amended and Restated FOC Sub-Lease, Operation and Management Agreement. The term of the lease, operation and management of Leased Properties is as follows:

- a) Properties from part of telecom infrastructure assets for additional investment No. 1: until 7 December 2026 and upon the occurrence of the Effective Date for Additional Investment No. 3 occurs, which is 17 May 2018, the term will be extended to expire on 15 September 2033; and
- b) Properties from TICC FOC for FTTx for additional investment No. 2 and Properties from TICC FOC for FTTx for Additional Investment No. 3: until 15 September 2033.

The Fund shall not be responsible for the operation and management of any network or the management of any asset. TICC shall be responsible, by itself or through any person it may appoint, for maintaining (repairing any existing damaged FOC or procuring new FOC of at least the same capacity for replacement), operating and managing the Sub-Leased Properties and the available FOC in accordance with the service levels set out in the Amended and Restated FOC Sub-Lease, Operation and Management Agreement and the rules and regulations of the NBTC.

C. Other agreements or letters with the Fund

1. Master Services Agreement dated 24 December 2013 between TAM ("the Telecom Asset Manager") and the Fund (as amended and supplemented including pursuant to a supplement agreement dated 5 March 2015 and a supplement agreement No. 2 between the Telecom Asset Manager and the Fund) ("Master Service Agreement")

The Fund appoints the Telecom Asset Manager as the provider of the following services:

- a) administrative services for the relevant telecommunications infrastructure assets owned by the Fund as set out in the Master Services Agreement (the "Managed Assets"). Such services include, among others, arrangements for site access, site agreement management, monitoring and reporting on annual budgets and forecasts, insurance arrangements and monthly fees (under the Amended and Restated Master Lease, Operation and Management Agreements and any other lease agreements) and invoicing arrangements and any other services to be agreed between the Fund and Telecom Asset Manager (the "Administrative Services"); and
- b) marketing services for the relevant telecommunications infrastructure assets owned by the Fund and allocated to be marketed by the Telecom Asset Manager



as set out in the Master Services Agreement (the "Marketing Assets"). Such services include, among others, annual marketing plans to lease out available slots and/or capacities in the relevant Managed Assets and assisting in executions of lease agreements by any new tenant (the "Marketing Services"),

(collectively, the "Services").

The provision of the Services is regulated by specific performance indicators ("KPIs") set out in the Master Services Agreement. The KPIs include, among others, controls on spending and income based on budgetary projections, and renewal of site lease agreements. Failure to meet certain KPIs for a specified period shall result in a reduction in charges. The KPIs are annually reviewed and amended by mutual agreement of the parties in accordance with the terms and conditions of the Master Services Agreement. Charges for services are subject to the terms and conditions of the Master Services Agreement.

The term of the Services commenced on the closing of the sale of the Initial Telecom Infrastructure Assets and continue for an initial term of 15 years which ends on 25 December 2028 and automatically be extended for a period of five years unless otherwise terminated in accordance with the terms of the Master Services Agreement.

2. Letter of Support dated 24 December 2013 by TUC to BFKT

TUC intends (i) together with its affiliates, to remain the single largest shareholder of BFKT; (ii) not to take or approve any action that would result in BFKT not remaining commercially and financially viable; and (iii) to continue to support BFKT, to the extent permitted by applicable law, with commercially reasonable measures to cause a timely fulfilment of BFKT's financial and other obligations. With respect to the effective period of the Letter of Support, from the commencement of rental payments by CAT Telecom to BFKT pursuant to the HSPA Equipment-Leasing Agreement until BFKT's obligations to transfer the net revenues to the Fund are no longer outstanding under the Asset and Revenue Sale and Transfer Agreement between BFKT and the Fund.

The Letter of Support does not represent a legally binding obligation of TUC or a direct or indirect guarantee by TUC to pay or procure payment of the monthly net revenues due to the Fund from BFKT or ensure the distribution of dividends or other amounts under the investment units of the Fund.

For more information in relation to relationship between True Group and Digital Telecommunications Infrastructure Fund, please refer to the prospectus of Digital Telecommunications Infrastructure Fund for offering of its investment units.

5.2.2 Restriction on offshore shareholders

-None-



5.3 Legal Disputes

5.3.1 Legal disputes of True group of companies as of 20 January 2026 that summarized as follows:

(1) Litigations outstanding at the Administrative Court

1. Dispute in relation to Long-Distance Domestic Calls: TA 1234 campaign

On 6 January 2017, True filed a petition with the Central Administrative Court requesting the Court to revoke the arbitration award in which TOT filed an arbitration claim for damages from the loss of income during the period from 16 November 2000 to June 2005 in the amount of Baht 16,865.09 million on the ground that True reduced domestic long distance calling fees under True's "TA 1234" campaign and requested True to collect domestic long distance call tariffs at the rates agreed under the Joint Operation and Investment Agreement. The Arbitral Tribunal issued an award ordering True to pay TOT in the amount of Baht 1,703.09 million plus interest at the rate of MLR+ 1 (6.6875%) per annum, calculated from 29 May 2005 until the payment is fully made and to pay TOT damages from revenue shortage of telephone service of Baht 27.16 million per month plus interest at the same rate from the date following the filing date (30 June 2005) until the "TA 1234" campaign is terminated. On 30 September 2019, the Central Administrative Court ruled to dismiss True's petition to revoke the award. On 28 October 2019, True filed an appeal with the Supreme Administrative Court as it totally disagrees with the Central Administrative Court's decision. On 17 December 2024, the Supreme Administrative Court ordered to dismiss True's appeal. On 16 January 2025, True filed a petition requesting the court to reconsider and issue a new ruling of the case. On 20 August 2025, the Central Administrative Court rendered a judgment to revoke the arbitral tribunal award. On 20 October 2025, True received the TOT's appeal dated 19 September 2025. True is currently preparing an object to the appeal.

On 26 July 2017, TOT filed an application for enforcement of the said award with the Central Administrative Court. Later, on 31 July 2020, the Central Administrative Court ruled to enforce an award. On 28 August 2020, True filed an appeal with the Supreme Administrative Court as it totally disagrees with the Central Administrative Court's decision.

At present, these two cases are under the Supreme Administrative Court's proceedings.

2. Dispute in relation to high speed internet (ADSL) service

On 28 October 2005, TOT filed a statement of claim to the arbitration, claiming that True was in breach of the Joint Operation and Investment Agreement by allowing third parties to provide high speed internet service (ADSL). TOT claimed the compensation in the amount of Baht 2,010.21 million plus interest. In addition, TOT has claimed continuous damages from July 2005 onwards at the rate of Baht 180.00 million per month plus interest. TOT also requested True to stop providing ADSL service or allowing third parties to provide ADSL service. Later, on 6 November 2015,



TOT filed the amendment to the petition to increase the claim amount totaling Baht 86,206.29 million. On 29 January 2016, True filed objections to such amendment.

On 4 September 2018, True received a copy of arbitral award in which the Arbitral Tribunal by majority vote ordered True to pay damages for a breach of contract as follows:

- (1) an amount calculated from September 2001 to August 2015, totaling Baht 59,120.65 million and interest of Baht 16,978.65 million plus interest at the rate of 6.6875 percent per annum of the principal amount of Baht 59,120.65 million calculated from September 2015 until the payment is fully made, and
- (2) an amount calculated from October 2015 to December 2017 totaling Baht 17,076.92 million and interest of Baht 1,298.05 million plus interest at the rate of 6.6875 percent per annum of the principal amount of Baht 17,076.92 million calculated from January 2018 until the payment is fully made.

However, on 11 October 2018, True filed a petition to revoke the award with the Central Administrative Court. On 14 February 2019, TOT filed an application to enforce the arbitral award which later True filed an objection to TOT's application. On 15 July 2019, the Central Administrative Court ordered to combine the two cases. On 29 December 2020, the Central Administrative Court ruled to revoke the award and dismiss the application to enforce the arbitral award.

On 27 January 2021, TOT filed an appeal of the Central Administrative Court with the Supreme Administrative Court. On 13 May 2021, True filed an objection to the appeal.

At present, the case is under the Supreme Administrative Court proceedings.

3. Dispute in relation to revenue sharing from access charges

On 12 March 2020, True filed a lawsuit against TOT with the Central Administrative Court claiming for its portion of revenue sharing regarding access charges received by TOT under the Joint Operation and Investment Agreement and on the basis of equality, fairness, and impartiality of the Telecommunications Business Act starting from 1992 to 2006 amounting of Baht 118,812.76 million inclusive of interest, and interest at the rate of 7.5% per annum of the sum of Baht 88,843.34 million from a filing date until full payment is made.

On 18 August 2022, the Central Administrative Court ruled that TOT to pay True in the amount of Baht 4,397.63 million together with interest within 60 days as from the date of final judgment. True disagrees with the Central Administrative Court's judgment and filed an appeal with the Supreme Administrative Court ruling on 16 September 2022.

At present, the case is under the Supreme Administrative Court proceedings.

4. Dispute in relation to the numbering fees

On 21 June 2013, TOT filed an arbitration claim against True for claim of the numbering fee including VAT in the amount of Baht 512.38 million, and the increasing numbering fee under the NTC Notification Regarding Temporary Criteria



for Telecommunication Numbering Allocation B.E. 2548 to be paid from the billing period of August 2005 to July 2008 and under NTC Notification Regarding Criteria for Allocation and Administration of Telecommunications Numbers B.E. 2551 (2008) to be paid from the billing period of December 2009 including tax and interest in the amount of Baht 26.64 million, totaling Baht 539.02 million. On 20 December 2019, the Arbitral Tribunal has rendered the award, and later on 4 February 2020 amended certain parts of the award. On 30 April 2020, True filed a petition to revoke the award with the Central Administrative Court.

On 25 May 2020, True received the TOT's petition to partially revoke the arbitral award dated 27 April 2020.

On 15 August 2022, TOT filed a petition to enforce the arbitral award with the Central Administrative Court. On 16 February 2023, True filed an objection to TOT's petition.

On 12 November 2024, the Central Administrative Court ordered to combine the three cases.

On 12 December 2025, the Central Administrative Court rendered a judgment dismissing the petitions of both True and TOT to revoke the arbitral award, and ordered enforcement of the award of the majority of the arbitral tribunal that True to pay: (1) the numbering fees and value-added tax including interest in the amount of Baht 512.38 million, after deducting Baht 17.12 million together with interest at the rate claimed by TOT from True calculated up to the date of submission of the dispute ; (2) the additional numbering fees accrued from delayed payment for the billing cycles from August 2005 to July 2008 and December 2009, and value-added tax including interest in the amount of Baht 26.64 million; and (3) the interest on the principal amount of Baht 358.88 million at MLR+1 rate and the interest on the principal amount of Baht 23.53 million at MRR rate from 21 June 2013 until the payment is fully made, to TOT within 60 days from the date the case becomes final.

On 9 January 2026, True submitted the appeal against the Central Administrative Court's judgment to the Supreme Administrative Court.

5. Dispute between True (originally, DTAC) and CAT Telecom Public Company Limited (CAT Telecom) (at present, National Telecom Public Company Limited or NT) regarding the additional revenue sharing payable from Interconnection Charges that DTAC received from other telecommunication operators after the enforcement of the NTC's Notification Re: Interconnection

CAT Telecom has filed the claims with the Arbitration Institute demanding DTAC to pay additional revenue sharing) from Interconnection Charges as follows:

- (5.1) The additional revenue sharing for the 16th concession year in the amount of approximately Baht 4,303.74 million with a penalty at the rate of 1.25 percent per month. CAT Telecom's claim was based on the fact that DTAC calculated the revenue sharing payable to CAT Telecom by offsetting Interconnection Charge revenue DTAC received from other operators with Interconnection Charge expenses that DTAC charged by other operators



(Net IC). However, CAT Telecom requested DTAC to pay the revenue sharing based on the total Interconnection Charge revenue it received without deducting Interconnection Charge expenses (Gross IC).

On 25 December 2019, DTAC received the arbitration award dismissing CAT Telecom's claim for DTAC to pay additional revenue sharing for the 16th concession year. However, CAT Telecom submitted a petition to revoke the arbitration award with the Central Administrative Court. On 20 January 2026, the Central Administrative Court dismissed CAT Telecom's petition for revocation of the arbitral award. Any party dissatisfied with the judgment may appeal to the Supreme Administrative Court within 30 days from the date of the judgment.

- (5.2) The additional revenue sharing for the 17th - 20th concession years in the amount of approximately Baht 3,857.94 million, Baht 3,338.92 million, Baht 3,666.48 million and Baht 3,976.43 million respectively, with a penalty for each concession year.

On 26 December 2019, DTAC received the arbitration award ordering DTAC to pay additional revenue sharing for the 18th concession year in the amount of Baht 3,438.92 million, with default interest at 7.5 percent per year.

On 27 December 2019, DTAC received the arbitration award ordering DTAC to pay additional revenue sharing for the 17th concession year in the amount of Baht 3,957.95 million, with default interest at 7.5 percent per year.

On 6 February 2020, DTAC received the arbitration award ordering DTAC to pay additional revenue sharing for the 20th concession year in the amount of Baht 4,346.46 million, with default interest at 7.5 percent per year.

On 20 May 2021, DTAC received the arbitration award ordering DTAC to pay additional revenue sharing for the 19th concession year in the amount of Baht 3,666.48 million, with default interest at 7.5 percent per year.

DTAC disagrees with the arbitration awards and submitted the petitions to revoke the arbitral awards for the revenue sharing disputes for the 17th, 18th, 19th and 20th concession years with the Central Administrative Court. Later, CAT Telecom has filed the petitions to enforce the arbitration awards for the royalty disputes for the 17th, 18th, 19th and 20th concession years to the Central Administrative Court.

On 24 September 2025, the Central Administrative Court rendered a judgment regarding the dispute concerning the additional revenue sharing for the 17th concession year. The court ruled to partially revoke the arbitral award, specifically the portion where the arbitral tribunal determined an interest rate exceeding the rate prescribed by law, and to enforce the arbitral award only in the part where the interest rates are not exceeding the rate prescribed by law. Accordingly, True is ordered to pay Baht 3,957.95 million, together with interest calculated from the principal amount at the rate of 7.5% per annum from 16 November 2012, until 10 April 2021, and at 5% per annum from 11 April 2021, onwards until full



payment is made. The payment must be completed within 90 days from the date the case becomes final.

As for the dispute concerning the additional revenue sharing for the 20th concession year. The court rendered a judgment to partially revoke the arbitral award, specifically the portion where the arbitral tribunal determined an interest rate exceeding the rate prescribed by law. True disagrees with the Central Administrative Court's judgment in both cases. On 24 October 2025, True exercised its right to appeal the judgment of the Central Administrative Court, requesting the Supreme Administrative Court to review the decision of the Central Administrative Court.

DTAC filed petitions to revoke the arbitral awards in disputes concerning additional revenue sharing for the 18th and 19th concession years. Meanwhile, CAT Telecom has filed petitions with the Central Administrative Court to enforce the arbitral awards for additional revenue sharing for 18th, 19th and 20th concession years. These cases are under consideration by the Central Administrative Court.

- (5.3) The additional revenue sharing for the 21st - 27th concession years in the amount of approximately Baht 15,879.35 million with a penalty. Subsequently, in May 2022, CAT Telecom requested the arbitral tribunal to amend the principal amount of additional revenue sharing for the 21st - 27th to be Baht 16,407.36 million together with penalty. The arbitral tribunal permitted CAT Telecom to increase the claimed amount.

On 30 October 2023, True (originally, DTAC) received the arbitration award ordering DTAC to pay the additional revenue sharing from Interconnection Charges (IC) based on the net IC in the amount of Baht 4,136.87 million, together with value added tax and penalty calculated up to the date of CAT Telecom's submission of the statement of claim (i.e., 22 October 2019), totaling amount of Baht 7,066.96 million, and the amount of penalty on the additional revenue sharing calculated from net IC (i.e., 4,136.87 million) at the rate of 15 percent per annum following the date of CAT Telecom's submission of the statement of claim until full payment is made. On 12 December 2023, the arbitral tribunal amended the award to reduce the amount of penalty which results True to pay the additional revenue sharing on the net IC together with value added tax and penalty calculated up to the date of CAT Telecom's submission of the statement of claim in the amount of Baht 7,015.25 million.

On 12 January 2024, True filed a petition to revoke the arbitration award with the Central Administrative Court and, on 26 January 2024, CAT Telecom filed a petition to revoke the arbitration award with the Central Administrative Court. On 27 February 2024, True received an order from the Central Administrative Court that the above two cases were combined and True to submit a statement of defense. On 9 September 2024, True filed a statement of defense at the Central Administrative Court.

At present, the case is under the Central Administrative Court proceedings.



6. Dispute between True (originally, DTAC) and NBTC to revoke order of the Secretary General of NBTC requesting DTAC to pay an administrative fine for breach of the Notification regarding maximum rate of service tariff for domestic mobile voice service B.E. 2555 (2012)

In 2014, the Secretary General of NBTC imposed an administrative fine for DTAC non-compliance with Clause 5 of NBTC notification Re: maximum rate of service tariff for domestic mobile voice service from 16 May 2014 onwards. On 6 August 2014, DTAC sent an appeal letter requesting NBTC and the Secretary General of NBTC to reconsider and revoke such fine order. Later, on 30 September 2020, DTAC received NBTC office's letter informing that NBTC had confirmed the fine order of the Secretary General of NBTC and requested DTAC to pay an administrative fine from 16 May 2014 to 25 August 2015, in total amount of Baht 73.60 million. On 28 December 2020, DTAC filed a lawsuit with Central Administrative Court requesting to revoke such administrative fine order.

At present, the case is under the Central Administrative Court proceedings.

7. Dispute between True (originally, DTAC) and NBTC regarding revenue from services provided during the consumer protection period and relevant cases.

On 10 April 2019, DTAC remitted the revenue at the minimum rate from services provided during the consumer protection period in the amount of Baht 603.81 million to NBTC in accordance with NBTC notification to protect consumers after termination of permission or concession of cell phone service contract (No.2) dated 17 September 2015. However, NBTC issued an order requesting DTAC to make an additional payment in the amount of Baht 264.87 million (interest included) because NBTC does not allow DTAC to deduct some costs and expenses from DTAC's revenue. DTAC disagrees with such NBTC order, therefore, in 2020, DTAC filed a lawsuit with the Central Administrative Court requesting to revoke such NBTC order, namely the 1st case.

On 14 April 2020, DTAC received a letter from the NBTC informing DTAC that the NBTC revoked its previous decision due to the difference on calculation of the expenses. Therefore, NBTC revised its additional payment requested to Baht 134.55 million (interest included). However, DTAC still disagrees with such NBTC order and submitted its supplement statement informing the Central Administrative Court on such difference on calculation and requesting the Central Administrative Court to combine this issue in the previous statement of claim.

On 10 June 2021, NBTC filed a lawsuit with the Central Administrative Court requesting DTAC to make an additional payment of Baht 143.70 million together with interest at the rate of 7.5 percent per annum, namely the 2nd case. On 2 July 2025, the Central Administrative Court ordered that the 1st and the 2nd combined.

On 26 December 2025, the Central Administrative Court has rendered a judgment to revoke part of the NBTC's order and requires True to remit revenue from services provided under the consumer protection period in the amount of Baht 40.67 million, together with interest at the rate of 3% per annum, or the new interest



rate as adjusted by the Ministry of Finance under the Royal Decree, plus an additional 2% per annum on the principal amount of Baht 38.09 million, calculated from the date the lawsuit was filed until full payment is made to NBTC. The payment must be completed within 60 days from the date the case becomes final.

However, True disagreed with the said judgment and will exercise its right to appeal against the Central Administrative Court's judgment to the Supreme Administrative Court.

On 11 December 2024, True filed a lawsuit against the NBTC and the Office of the NBTC, namely the 3rd case, to claiming them to return the revenue remitted at the minimum rate from services provided in accordance with the NBTC notification to protect consumers after termination of permission, concession or cell phone service contracts (No. 2) dated 17 September 2015, during the period from 16 September 2018 until 15 December 2018, in the amount of Baht 337.50 million, including interest until the date of filing the lawsuit totaling Baht 450.21 million, and interest at a rate of 5% per annum from the date following the filing date until full payment is made. This lawsuit follows the Administrative Court's announcement on 8 December 2023, which revoked the said NBTC's Notification, Article 4, which stipulates that the revenue from services to be remitted as state revenue must not be less than the percentage of revenue share that the service provider had remitted under the concession contract on the last day before the concession contract ended. This shall be effective from the date of the NBTC's Notification.

At present, this is case is under the Central Administrative Court proceedings.

8. Dispute in relation to the amalgamation

- (8.1) On 10 November 2022, Thailand Consumers Council with associates totaling 5 persons filed a lawsuit with the Central Administrative Court against the National Broadcasting and Telecommunications Commission ("NBTC") and the Office of the NBTC requesting for a revocation of the NBTC's order as stated in the resolution of its special meeting No. 5/2565 dated 20 October 2022 in relation to the amalgamation of True and DTAC ("Resolution for acknowledgment of business merger"), as well as requesting the Court to impose an injunction before judgment. Later, the Central Administrative Court ordered True as the interpleaders in this case ("TCC's Case"). On 28 November 2022, True filed an objection to the injunction request with the Central Administrative Court. On 9 December 2022, the Central Administrative Court dismissed the Thailand Consumers Council's injunction request. On 26 September 2025, the Central Administrative Court rendered a judgment dismissing the case because the NBTC's resolution acknowledging the business amalgamation by the NBTC was lawful. Any party dissatisfied with the judgment may appeal the judgment of the Central Administrative Court to the Supreme Administrative Court within 30 days from the date of the judgment.
- (8.2) On 13 December 2023, the Central Administrative Court permitted True as the interpleader in the lawsuit where Foundation for Consumers sued the NBTC and the office of NBTC for revocation of the NBTC's Resolution



acknowledging the amalgamation. On 6 February 2024, the Central Administrative Court ordered True to submitted the answer. On 26 March 2024, True received an order from the Court to submit and objection to the injunction request of Foundation for Consumers. On 10 April 2024, True filed an objection to the injunction request. On 7 August 2024, the Central Administrative Court dismissed the Foundation for Consumers' injunction request.

On 16 May 2024, True submitted the answer to the Central Administrative Court.

At present, the case is under the Central Administrative Court's proceedings.

(8.3) On 5 February 2024, the Central Administrative Court permitted True as the interpleader in the administrative lawsuit between the Telecommunications Association for Rights and Freedom of Disadvantaged People (the "Association") and the NBTC in which the said Association requests the Central Administrative Court to revoke the Notification of NBTC re: Measures Regulating Business Merger in Telecommunications Business and the NBTC's Resolution acknowledging the amalgamation and requesting the Court to impose an injunction before judgment. On 22 February 2024, True filed an objection to the injunction request with the Central Administrative Court. On 11 June 2024, the Central Administrative Court dismissed the Association's injunction request. On 5 August 2024, True filed the answer to the Association's complaint at the Central Administrative Court. On 10 September 2025, the Association filed a motion to withdraw the lawsuit. Subsequently, on 18 November 2025, the Central Administrative Court issued an order granting permission for the Association to withdraw the case and struck the case off the Case-list, reasoning that such withdrawal does neither affect the protection of public interest nor would further proceedings be beneficial to the public. The case becomes final.

(8.4) On 8 March 2024, the Central Administrative Court permitted True as the interpleader in the administrative lawsuit between Mr. Napadol Wongwihok with associates totaling 5 persons and the NBTC in which they request the Central Administrative Court to revoke the Notification of NBTC re: Measures Regulating Business Merger in Telecommunications Business and the NBTC's Resolution acknowledging the amalgamation, and to impose an injunction before judgment. On 22 March 2024, True filed an objection to the injunction request with the Central Administrative Court. On 30 August 2024, True filed the answer to Mr. Napadol Wongwihok with associates' complaint at the Central Administrative Court.

At present, the case is under the Central Administrative Court's proceedings.



9. On 4 December 2023, True (originally, DTAC) filed a lawsuit against National Telecom Public Company Limited (originally, TOT) with the Central Administrative Court claiming TOT to pay the Access Charges for the period during May 2006 - November 2006, in the amount of Baht 5,477.65 million, together with interest payment at the rate of 5% per annum of the said principal until the date of filing the lawsuit totaling amount of Baht 5,489.65 million, and the interest of 5% per annum from the date following the filing date until the full payment is made.

At present, the case is under the Central Administrative Court's proceedings.

(2) Litigation in Court of Justice

1. Dispute about fire damages from the demonstration of 2010

On 2 March 2015, True and group of companies, totaling 14 companies filed a motion to revoke the arbitral award to the Civil Court because True and group of companies submitted the dispute for arbitration to Office of Insurance Commission requesting the Allianz CP Insurance Co., Ltd. ("Allianz") to pay compensation to True and group of companies as the result which True and group of companies have been damaged by fire from the demonstration in 2010. Later, the Arbitration Tribunal by a majority vote dismissed the claim of True and group of companies. On 28 January 2016, the Civil Court has ruled to dismiss the motion for revocation of the award with the grounds that the award could be enforced and not contrary to public order. Nevertheless, on 11 September 2018, the Supreme Court reversed the judgment of the Civil Court and revoked the arbitration award.

On 1 September 2020, True and group of companies filed the lawsuit against Allianz with the Court of Justice ("Court") as the consumer case to claim compensation together with interest at the rate of 7.5% per annum of the principal amount of Baht 79.88 million until the date of filing. However, the Court views that this lawsuit is not a consumer case, but the ordinary one.

Therefore, on 23 March 2021, True and its group of companies filed a lawsuit to the court again as an ordinary civil case.

On 21 December 2022, the Court ruled in favor of True and group of companies, by Allianz is liable to pay Baht 79.88 million with the interest of 7.5% per annum from the date on 14 July 2011 until 10 April 2021, and the interest of 5% per annum from the date on 11 April 2001 until the full payment is made. On 17 June 2023, True and its group of companies received an appeal of Allianz. On 8 November 2023, True and its group of companies filed the objection to the appeal.

At present, the case is under the Court of Appeal's proceedings.



(3) Litigations and disputes of True group

- (1) On 20 May 2015, CAT Telecom filed an administrative lawsuit against True Move (at present, True Move H Universal Communication Co., Ltd. or TUC) on the ground that True Move used the telecommunications equipment, which is delivered to CAT Telecom after the end of the contract to operate the radio service cellular DIGITAL PCN (PERSONAL COMMUNICATION NETWORK) 1800, during the period from 16 September 2013 until 15 September 2014 (the period announced by the NBTC to protect the consumers after termination of permission, concession or cell phone service contract). CAT Telecom claimed that True Move to pay in the amount of Baht 18,025.39 million. Later, on 24 September 2019, CAT Telecom has revised its complaint by reducing claim amount to Baht 3,829.54 million. On 29 April 2022, the Central Administrative Court ruled that True Move is not liable to the claim brought by CAT Telecom and dismissed the CAT Telecom's complaint in respect of True Move; however, CAT Telecom filed an appeal with the Supreme Administrative Court. On 19 December 2022, True Move filed the objection against the said appeal.

At present, the case is under the Supreme Administrative Court's proceedings.

- (2) On 11 September 2015, CAT Telecom filed an administrative lawsuit against True Move on the ground that True Move used the telecommunications equipment, which is delivered to CAT Telecom after the end of contract to operate the radio service cellular DIGITAL PCN (PERSONAL COMMUNICATION NETWORK) 1800, during the period from 16 September 2014 until 17 July 2015 (the period announced by the NBTC to protect after termination of permission, concession or cell phone service contract). CAT Telecom claimed that True Move to pay in the amount of Baht 4,991.11 million. Later, on 24 September 2019, CAT Telecom has revised its complaint by reducing claim amount to Baht 3,054.81 million. On 29 April 2022, the Central Administrative Court ruled that True Move is not liable to the claim brought by CAT Telecom and dismissed the CAT Telecom's complaint in respect of True Move; however, CAT Telecom filed an appeal with the Supreme Administrative Court. On 19 December 2022, True Move filed the objection against the said appeal.

At present, the case is under the Supreme Administrative Court's proceedings.

- (3) On 27 May 2016, CAT Telecom filed an administrative lawsuit against True Move on the ground that True Move used the telecommunications equipment, which is delivered to CAT Telecom after the end of contract to operate the radio service cellular DIGITAL PCN (PERSONAL COMMUNICATION NETWORK) 1800, during the period from 18 July 2015 until 3 December 2015 (the period announced by the NBTC to protect the consumers after termination of permission, concession or cell phone service contract). CAT Telecom claimed True move to pay in the amount of Baht 2,206.04 million. Later, on 24 September 2019, CAT Telecom revised its complaint by reducing claim amount to Baht 1,350.20 million.

On 28 December 2022, the Central Administrative Court ruled that True Move is not liable to claim brought by CAT Telecom and dismissed the CAT Telecom's complaint in respect of True Move. However, CAT Telecom filed an appeal with the Supreme Administrative Court. On 13 June 2023, True Move filed the objection to the appeal with the Supreme Administrative Court.

At present, the case is under the Supreme Administrative Court's proceedings.



- (4) On 17 November 2015, True Move filed a lawsuit against the NBTC, Office of the NBTC and The Secretary General of the NBTC with the Central Administrative Court requesting the Court (i) to revoke the resolution of the NBTC ordering True Move to pay revenue from services provided during the consumer protection period during 16 September 2013 until 17 July 2014 in the amount of Baht 1,069.98 million; (ii) to pay True Move for the cost expenses incurred in the amount of Baht 16,074.10 million (calculated from the date of 16 September 2013 until 30 October 2015); and (iii) to return the mobile numbering fees that True Move has paid to the NBTC after the expiry the concession contract between True Move and CAT Telecom in the amount of Baht 190.97 million.

On 2 November 2016, True Move filed a lawsuit with the Central Administrative Court against NBTC, Office of the NBTC and the secretary-general of the NBTC regarding the claim for costs and expenses incurred from providing a mobile service following the NBTC's the consumer protection measures after the termination of concession or cell phone contract regulation during a period from 1 November 2015 - 3 December 2015 in the amount of Baht 709.65 million.

On 6 December 2018, True Move filed a lawsuit against NBTC with the Central Administrative Court requesting for a revocation of NBTC resolution No. 17/2561 dated 5 September 2018 ordering True Move to submit additional revenues obtained from mobile service during the period under the consumer protection measures after the termination of concession or cell phone contract in the amount of Baht 2,311.97 million which True Move disagree with.

On 6 September 2019, the Central Administrative Court combined the above three lawsuits as they have the same parties, grounds and evidence. Later, on 11 and 12 November 2021, the Central Administrative Court ordered to combine the above cases with the following lawsuits:

- (a) The NBTC filed a lawsuit against True Move with the Central Administrative Court claiming True Move to pay the mobile numbering fees and additional numbering fees from March 2014 to December 2015, which is the period under the consumer protection measures after the termination of concession or cell phone contract, in the amount of Baht 878.38 million; and
- (b) The NBTC filed a lawsuit against True Move with the Central Administrative Court claiming True Move to remit the revenues obtained from the mobile service provided during the period under the consumer protection measures after the termination of concession or cell phone contract from 16 September 2013 to 12 July 2014, in the amount of Baht 1,150.66 million. The NBTC subsequently amended its lawsuit by increasing the claimed amount to Baht 3,637.63 million. On 17 February 2020, True Move filed an objection with the Central Administrative Court.

On 25 July 2023, the Central Administrative Court rendered a judgment to revoke the resolution of the NBTC ordering True Move to pay revenue from services provided during the consumer protection period and order NBTC to make the payment to True Move in the amount of Baht 1,407.82 million. On 24 August 2023, True Move filed an appeal with the Supreme Administrative Court. On 17 November 2023, True Move received an appeal of the NBTC. On 11 April 2024, True Move filed the objection to the appeal at the Supreme Administrative Court.

At present, the case is under the Supreme Administrative Court's proceedings.



- (5) On 10 June 2016, True Visions Group Co., Ltd. filed a lawsuit against the NBTC and other defendants with the Central Administrative Court requesting for a revocation of the NBTC's resolution in which the NBTC ordered True Visions Group Co., Ltd. to stop broadcasting free TV services over pay TV channels which are allowed only for a non-frequency pay TV service. On 10 November 2022, the Central Administrative Court ruled to dismiss True Visions Group Co., Ltd.'s complaint. On 9 December 2022, True Visions Group Co., Ltd. filed an appeal with the Supreme Administrative Court.

At present, the case is under the Supreme Administrative Court's proceedings.

- (6) On 27 June 2017, Siam Sport Syndicate Public Company Limited ("Siam Sport") filed a lawsuit against Football Association of Thailand ("FA Thailand"), Cineplex Co., Ltd. ("Cineplex") and a total of 20 defendants with the Central Intellectual Property and International Trade, regarding a termination of the management agreement of professional football league by FA Thailand in which Cineplex is granted a license for broadcasting, for Baht 1,401.22 million. In this regard, on 5 April 2017, Cineplex filed a lawsuit with the same court against Siam Sport requesting the return of paid license fees and damages totaling Baht 390.75 million because Siam Sport could not grant broadcasting license of the Thai professional football league to Cineplex under the broadcasting agreement. On 23 August 2019 the Central Intellectual Property and International Trade Court ruled that Siam Sport is liable to pay Baht 240 million to Cineplex. Later, on 20 December 2019, Cineplex filed an appeal with the Special Court of Appeal and, on 28 February 2020, Siam Sport also filed an appeal.

On 15 July 2021, the Special Court of Appeal ruled that Siam Sport is liable to pay to Cineplex in the amount of Baht 240 million with interest at the rate of 7.5 percent per annum from 5 February 2016 to 10 April 2021, and the rate of 5 percent per annum or other changed rates according to the Royal Decree from 11 April 2021 onwards until the payment is completed to Cineplex, but must not exceed the rate of 7.5 percent per annum.

On 21 March 2023, the Supreme Court permitted Siam Sport and FA Thailand to appeal the case for adjudication by the Supreme Court. On 23 June 2023, Cineplex filed the objection against the said appeal.

On 6 March 2025, the Supreme Court ruled that Siam Sport is liable to pay to Cineplex in the amount of Baht 240 million with interest and dismissed the complaint that Siam Sport filed against Cineplex to jointly pay the damages. This case becomes final.

- (7) On 24 August 2017, TUC filed a lawsuit with the Central Administrative Court against the NBTC and the secretary-general of NBTC, for a revocation of NBTC's resolution/order regarding an administrative fine order against TUC for non-compliance with the regulation of mobile number portability. On 20 December 2023, The Central Administrative Court render a judgment to revoke the administrative order in the part of an administrative fine exceeding Baht 20,000 per day. On 20 February 2024, TUC received NBTC's appeal. On 16 August 2024, TUC filed the objection to the appeal with the Supreme Administrative Court.

At present, the case is under the Supreme Administrative Court's proceedings.



- (8) On 14 May 2020, BFKT (Thailand) Limited ("BFKT") filed a lawsuit against CAT Telecom with the Court of Justice to claim the cost of HSPA cable network that BFKT advanced for CAT Telecom during the period of 2011 - 2019 in the amount of Baht 1,127.30 million plus interest at the rate of 7.5% per annum of the said principal amount until the date of filing the lawsuit totaling amount of Baht 1,532.78 million and the interest of 7.5% per annum from the date following the filing date until the full payment is made. On 27 January 2021, the Civil Court ordered to transfer the case to the Central Administrative Court, namely the 1st case.

On 31 March 2025, BFKT filed a lawsuit against CAT Telecom with the Central Administrative Court to claim the cost of HSPA cable network that BFKT advanced for CAT Telecom during the period of 2020 - 2024 in the amount of Baht 252.42 million plus interest at the rate of 5% per annum of the said principal amount until the date of filing the lawsuit totaling amount of Baht 279.28 million and the interest of 5% per annum from the date following the filing date until the full payment is made, namely the 2nd case.

At present, these two cases are under the Central Administrative Court's proceedings.

- (9) On 29 May 2020, True Move filed a civil lawsuit against TOT claiming TOT to pay the Access Charges for the period during May 2006 - November 2006, in the amount of Baht 2,251.26 million, together with interest payment at the rate of 7.5% per annum of the said principal until the date of filing the lawsuit totaling amount of Baht 2,262.36 million, and the interest of 7.5% per annum from the date following the filing date until the full payment is made. On 23 September 2021, The Central Administrative Court initially accepted the lawsuit for consideration and ordered the parties to submit the objection to the answer and the additional answer. On 9 June 2025, the Central Administrative Court revoked the proceedings and issued an order not to accept the lawsuit for consideration. True Move disagreed with this order and filed an appeal with the Supreme Administrative Court against the order of non-acceptance on 9 July 2025.

At present, the case is under the Supreme Administrative Court's proceedings.

- (10) In 2015, the Secretary General of NBTC imposed an administrative fine on DTN (at present, True Move H Universal Communication Co., Ltd. or TUC) for non-compliance with NBTC notification Re: Mobile Number Portability (MNP) and MNP Porting Process Manual during 18 September 2015 to 4 October 2015, in the amount of Baht 21.10 million. DTN filed a lawsuit requesting the Central Administrative Court to revoke such order.

Later, on 25 February 2020, DTN received the Secretary General of NBTC's order informing that DTN's MNP non-compliance has been continued during 18 September 2015 until 18 September 2017 and requiring DTN to pay an administrative fine for such period. On 11 March 2020, DTN sent an appeal letter requesting NBTC and the Secretary General of NBTC to reconsider such fine order. On 10 June 2020, DTN received NBTC letter informing that NBTC resolved to adjust the end date of administrative fine and requested DTN to pay an administrative fine during 18 September 2015 until 20 November 2015, in the total amount of Baht 79.33 million. On 7 August 2020, DTN filed a lawsuit with the Central Administrative Court requesting to revoke such administrative fine



order. On 27 December 2021, the Central Administrative Court ordered to combine the two cases.

On 6 March 2025, The Central Administrative Court rendered a judgment to revoke the administrative order in the part of an administrative fine exceeding Baht 20,000 per day. The Secretary General of NBTC has submitted the appeal against the judgment of the Central Administrative Court to the Supreme Administrative Court. On 28 November 2025, TUC submitted an answer to the appeal.

At present, the case is under the Supreme Administrative Court's proceedings.

5.4 Secondary Market

- None -

5.5 Financial institution contacts:

Bangkok Bank Public Company Limited
333 Silom Road, Silom Sub-district,
Bankrak District, Bangkok 10500
Telephone: (662) 626-4243
Fax : (662) 231-4617

Kasikorn Bank Public Company Limited
400/22 Phahonyothin Road,
Samsen Nai, Phaya Thai,
Bangkok 10400
Telephone (662)470-3274, (662) 470-3074

Siam Commercial Bank Public Company Limited
9 Ratchadaphisek Road, Chatuchak,
Bangkok 10900
Telephone: (662) 777-7777