

- Translation -

AIS-CP 019/2022

12 September 2022

Subject: Additional Proposal on Advanced Rental Payment to JASIF

To: President
The Stock Exchange of Thailand

Reference: Letter no. AIS-CP 014/2022 dated July 4, 2022, on Acquisition of TTTBB and investment units in JASIF

Reference is made to the Undertaking Agreement on 3 July 2022 between Advanced Wireless Network Co.,Ltd. (“AWN”), a subsidiary of Advanced Info Service Plc. (“the Company”) and Jasmine International Public Company Limited (“JAS”) and Acumen Company Limited (a subsidiary of the JAS) (“ACU”) on the acquisition of Triple T Broadband Public Company Limited (“TTTBB”) and investment units in Jasmine Broadband Internet Infrastructure Fund (“JASIF”). Upon AWN’s obtaining approval for entering into the transaction from the National Broadcasting and Telecommunications Commission (NBTC), AWN, JAS and ACU will then enter into the sale and purchase agreement of shares in TTTBB and investment units of JASIF (the “Sale and Purchase Agreement of Shares and Investment Units”), as detailed in the reference document.

Pursuant to the Sale and Purchase Agreement of Shares and Investment Units, there are certain key conditions precedent, including the unitholders’ meeting of JASIF to approve the termination of the Amended and Restated Rental Assurance Agreement and the determination of the new rental under the Amended and Restated Main Lease Agreement, as detailed in the reference document. Thus, in order **to enhance early cash flow as a return to the unitholders of JASIF, AWN JAS and ACU have entered into the Amendment of the Undertaking Agreement to determine the additional conditions precedent under the Sale and Purchase Agreement of Shares and Investment Units relating to the rental of optical fiber cable that TTTBB shall pay to JASIF** under the Amended and Restated Main Lease Agreement after the Shares Acquisition and Investment Units Acquisition Transaction have been completed, the key details of which are as follows:

1. TTTBB agrees to pay the optical fiber cable rental in advance according to the Amended and Restated Main Lease Agreement in the amount of THB 3,000 million, which will be paid in three installments as follows:

the first installment	in the amount of THB 1,000 million, payable on Novation and Second Amendment and Restatement Effective Date (the “Effective Date”)
the second installment	in the amount of THB 1,000 million, on the one-year anniversary date from the Effective Date; and
the third installment	in the amount of THB 1,000 million, on the two-year anniversary date from the Effective Date.

The Company will assist TTTBB in procuring the source of funds for the payment of such advance rental of the optical fiber cable.

2. The above advance rental is considered as the payment of the optical fiber cable rental under the Amended and Restated Main Lease Agreement for January of 2030 and 2031 at the rate of THB 300 million and for January of 2032 to 2037 at the rate of THB 400 million, provided that TTTBB is still obliged to pay the actual optical fiber cable rental under the Amended and Restated Main Lease Agreement incurred in January of 2030 to 2037 less the amount of the paid advance rental.

However, the above additional condition precedent will come into effect only when the Shares Acquisition and Investment Units Acquisition Transaction have been completed, which includes the unitholders' meeting of JASIF to approve the arrangements relating to JASIF in respect of the entering into the Shares Acquisition and Investment Units Acquisition Transaction, including the approval to waive and/or amend certain details relating to the lease and the rental of optical fiber cable, the termination of the Amended and Restated Rental Assurance Agreement and the Amended and Restated Marketing Services Agreement, and the approval to waive and/or amend certain details relating to the Amended and Restated Undertaking Agreement. The Shares Acquisition and Investment Units Acquisition Transaction is expected to complete within the first quarter of the year 2023.

Please be informed accordingly,

-Signed-

Mr. Tee Seeumpornroj
Chief Finance Officer
Advanced Info Service Plc.