

(Unofficial Translation)

**Explanatory Note of the Office of the Board of Investment
on Investment Stimulation Measure**

According to the Announcement of the Board of Investment No. 1/2565

To provide clarity in the investment promotion administration according to the Announcement of the Board of Investment No. 1/2565 dated February 21, 2022, regarding the Investment Stimulation Measure, the Office of the Board of Investment, therefore, issues the following explanatory note:

1. BOI-promoted projects, having completely complied with the criteria specified under the investment stimulation measures, can apply for the additional rights and benefits under the measure by submitting an "Application for Additional Rights and Benefits under the Investment Stimulation Measure" within 18 months from the date of investment promotion certificate issuance. The Office will consider extending the deadline for submission of the evidence of actual investment to apply for additional incentives under the measure as appropriate. On the date of application submission under this measure, the applicants' corporate income tax exemption rights and benefits under Section 31 must remain available for both time and amount limits.

2. Following activities are not included in the scope of the investment stimulation measure:

2.1 Activities in groups A1, A2, and A3 without specific locations such as :

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| Activity 1.7 | Deep-sea fishery |
| Activity 7.1.6.1 | International high-speed marine communication circuit |
| Activity 7.3.1 | Rail transport |
| Activity 7.3.3 | Maritime transportation services |
| Activity 7.3.4 | Air transportation services |
| Activity 7.22.1 | Ferry services or tour boat services or tour boat renting |
| Activity 7.28.4 | Transportation services for patients, doctors or medical equipment (maritime, land, or air transport) |

2.2 Activities under compulsory conditions to be located in the southern border provinces or Special Economic Zones such as :

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| Activity 2.17 | Manufacture of construction materials and pre-stressed concrete products for public utilities |
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Activity 6.15	Manufacture of personal care products, e.g. soap, shampoo, toothpaste, and cosmetics
Activity 6.16	Manufacture of plastic products for consumer goods e.g. plastic packaging
Activity 6.17	Manufacture of products from pulp or paper e.g. paper boxes
Activity 7.24	Building development for industrial plants and/or warehouses

3. Guidelines for counting actual investment capital eligible to apply for additional rights and benefits

3.1 The counting of actual investment capital shall be referred to the guidelines for counting actual investment capital at the stage of BOI official inspection on the project operation start-up.

3.2 The actual investment capital refers to investment capital excluding the cost of land and working capital incurred in the project, by counting the value on a cash basis.

The actual investment capital shall be counted from the date of the application submission until 12 months from the date of investment promotion certificate issuance.

4. In the case a project has submitted an application for promotion with the investment capital (excluding cost of land and working capital) of less than 1 billion baht and subsequently realized, within 12 months from the date of investment promotion certificate issuance, that the actual investment capital (excluding cost of land and working capital) is not less than 1 billion baht, the project may apply for additional rights and benefits under this measure.

5. If the approved projects eligible for additional incentives under this measure subsequently apply for amendments to any subjects, the projects must still comply with the time frame requirements specified at the approval for investment promotion under this measure for investment promotion acceptance and submission of supporting documentation for the investment promotion certificate issuance. The Office of the Board of Investment will consider extending the deadline for machinery importation and operation start-up as appropriate.

The above explanatory note is made to give information to all concerned.