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**Thailand's Government Reaffirms Commitment to Strengthen Competitiveness in Dialogue With 30 Global Investors**

Thailand's Acting Prime Minister Mr. Phumtham Wechayachai today welcomed senior executives from 30 global companies from diverse sectors, which have all made significant investments in strategic industries in Thailand over the past two years, to reaffirm the government's commitment to welcome foreign investment and provide an update on the progress made in the implementation of key initiatives to strengthen Thailand's competitiveness in the world market.

The event, "Confidence in Thailand's Future – Prime Minister's Dialogue with Global Investors," was held at the Government House in Bangkok. Joining the Acting Prime Minister in meeting the investors from Europe, the United States, Japan, South Korea, China, Taiwan, and Singapore, were Mr. Pichai Chunhavajira, Deputy Prime Minister and Minister of Finance, and Mr. Narit Therdsteerasukdi, Secretary General of the Thailand Board of Investment (BOI).

The participation of so many leading corporate entities just days after the announcement last week by the U.S. of an agreement on a 19% tariff on Thai imports, is reflecting strong investor confidence in Thailand.

"While the 19% tariff rate on Thai-made goods is competitive compared to regional peers, the Thai government remains aware of the uncertainties surrounding the global economy and trade rules, and we are taking this opportunity to support the business sector by implementing mechanisms that will allow companies operating in our country to comply with global rules and to better mitigate risks," Mr. Phumtham told the gathering. "We are also strengthening Thailand's investment ecosystem and enhancing our competitiveness, through business-friendly regulations, the development of a highly skilled workforce, and an increase in the offer of clean and renewable energy."

"We would like to express our sincere appreciation to the Thai government for its successful negotiation of the U.S. tariff rate, aligning it with the rates applied to other Southeast Asian countries," said Mr. Eiji Koizumi, Managing Director of Sony Technology (Thailand) Co., Ltd.

“This effort significantly contributes to maintaining Thailand’s competitiveness in the global market.”

Mr. Phumtham added that Thailand is negotiating increased market opening around the world for companies manufacturing in Thailand, to add on the 17 trade agreements Thailand currently has with a total of 24 countries. By accelerating negotiations with partners including the EU, South Korea, and Canada, Thailand expects to soon enhance the competitiveness of Thai exports in more than 50 countries, he added.

Senior executives from several leading companies spoke during the dialogue to share their experiences and perspectives on investing in Thailand, including Infineon Technologies, Sony Technology, Changan Auto Southeast Asia, Nestle, and Google.

“In today’s fast-evolving global landscape, the ability to adapt, to welcome collaboration, and to foster trust between the public and private sectors is more important than ever. Thailand has exemplified this through its commitment to economic resilience, regulatory reform, and digital transformation,” said Mr. Lim Wei Khoe, Senior Vice President & Managing Director, Infineon Technologies Thailand. “Your vision and policies have not only strengthened investor confidence but have also encouraged innovation, sustainability, and inclusive growth across industries.”

Regarding the development of clean energy supply to support sustainable business operations, the Thai government through the Ministry of Energy and related agencies, launched the Utility Green Tariff (UGT1) mechanism, which provides clean energy services with certification for renewable energy use. Over 40 companies have expressed interest in applying for this service, Mr. Phumtham said. In addition, the government is preparing the Direct Power Purchase Agreement (PPA) mechanism, which allows electricity consumers to purchase electricity directly from producers. Initially, 2,000 megawatts of clean energy will be provided to the data center sector, which has high energy demand and long-term commitments.

“Green tariff is important to our business. In fact, we have just announced our collaboration with Metropolitan Electricity Authority (MEA) and Provincial Electricity Authority (PEA) to implement the UGT1 program across six factories in Thailand,” said Mr. Victor Seah, Chairman and CEO of Nestle Indochina. “It will help companies like us meet our renewable energy goals.”

“This will also ensure a sustainable and greener future for Thailand. Google’s commitment, like many of our peer companies, is to prioritize the use of clean energy and also play our role in this ecosystem” said Ms. Su Ann Lim, Director, Government Affairs and Public Policy, Google. “Google is committed not only to invest in digital infrastructure but also in the community. Through Leave no Thai Behind Program, Google has trained 3.6 million Thai in digital and AI skills.”

At the conclusion of the meeting, a Memorandum of Understanding (MOU) was signed between the Office of the Vocational Education Commission, the Board of Investment, and

the six PCB companies attending the Dialogue to jointly work in the development of the vocational workforce for the PCB manufacturing sector.

This initiative adds to several other projects to develop human resources in support of strategic industries, such as the Sandbox project for the advanced semiconductors and electronics sector, a collaboration between 15 universities and eight private companies, a part of the Ministry of Higher Education, Science, Research and Innovation's (MHESI) plan to develop over 80,000 personnel in advanced semiconductors and electronics within five years.

“This is a strong example of our government's commitment to developing a skilled workforce, a crucial foundation to maintain Thailand's competitiveness and meet the needs of the industrial sector,” Mr. Phumtham said. “The Thai government and I are committed to putting in place the factors conducive to business development and building a strong foundation for the Thai economy. The government is ready to provide assistance in reducing obstacles to business operations, in a way that will ensure sustainable growth for your businesses and for Thailand.”

“We will establish a regional adaptive engineering center, with significant investment in R&D, infrastructure, testing equipment, smart facilities, and advanced technologies. Our goal is to bring top global talent to Thailand and build long-term technical capability here,” said Mr. Wu Xiaokang, Vice President of Changan Auto Southeast Asia. “We are actively increasing recruitment of Thai local talent to support our expanding operations.”

Thailand's strong investment momentum and investors' confidence continue to be reflected in record numbers. In the first half of 2025, applications for investment promotion filed with the BOI increased by 139% year-on-year, reaching an unprecedented 1.06 trillion baht (ca. USD 32.5 billion). Notably, foreign direct investment (FDI) applications accounted for 70% of the total value.

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