THAILAND – SCHEDULE OF COMMITMENTS

For the 10th Package of Commitments under ASEAN Framework Agreement on Services

Modes of Supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence

Sector or Subsector	Limitation on Market Access	Limitation on National Treatment	Additional Commitments
I. HORIZONTAL COMMITMENTS			
ALL SECTORS INCLUDED IN THIS SCHEDULE	3) Commercial presence in sectors or subsectors in this schedule is permitted only through limited liability company which is registered in Thailand or the other type of legal entity as specified in the sector-specific commitments of which the company is incorporated and registered, pursuant to Thai laws and regulations and will have to meet one of the following condition as indicated in the sector-specific commitments: 3.1 Foreign equity participation must not exceed 70 per cent of the registered capital and shall only operate through joint-venture with a juridical person of Thai national; or 3.2 Foreign equity participation must not exceed 51 per cent of the registered capital and shall only operate through joint-venture with a juridical person of Thai national; or 3.3 a. Foreign equity participation must not exceed 49 per cent of the registered capital; and b. The number of foreign shareholders must be less than half of the total number of	3) For 3.3, legal entity which is owned or controlled by foreigner(s) must meet the requirements as stipulated by laws and regulations regarding foreign investment. For 3.1 and 3.2, prior to obtaining a license or certificate, legal entity which is owned or controlled by foreigner(s) must meet the criteria required by relevant authorities. In establishing its commercial presence, a legal entity which is owned or controlled by foreigner(s) must apply for a certificate of business operation pursuant to a treaty or obligation under section XI of the Foreign Business Act; Ministerial Regulation Prescribing Rules and procedures Pertaining to the Application for a Foreign Business certificate B.E. 2546 (2003). According to article XIV and XIV *bis* of GATS, service supplier is required to comply with section V of the Foreign Business Act. For legal entity incorporated pursuant to Thai laws and regulations with foreign equity participation not exceeding 49 per cent of the registered capital: None	

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	shareholders of the company concerned.	Unbound for the measures pertaining to subsidies or privileges, minimum capital requirements, acquisition and usage of land, taxation measures, and nationality requirement.	
	3) Acquisition and usage of land: according to the Land Code of Thailand, foreign nationals or domestic companies which are deemed foreigners are not allowed to purchase or own land in Thailand. However, they may lease land and own buildings. For 3.1 and 3.2, a natural person or juridical person of another member that acquires or gains ownership of land, shall be deemed ineligible to exercise rights and privileges under this agreement	3) The board of directors, including administrative and executive position or alike in the legal entity must be of Thai national and have permanent domicile in Thailand. The person or the representative of the juridical person who apply for a license must be of Thai national. For 3.1 and 3.2 a natural person or a juridical person who receive other special privileges or incentives from Thai authorities other than those provided under this agreement may not claim benefits under this agreement.	