

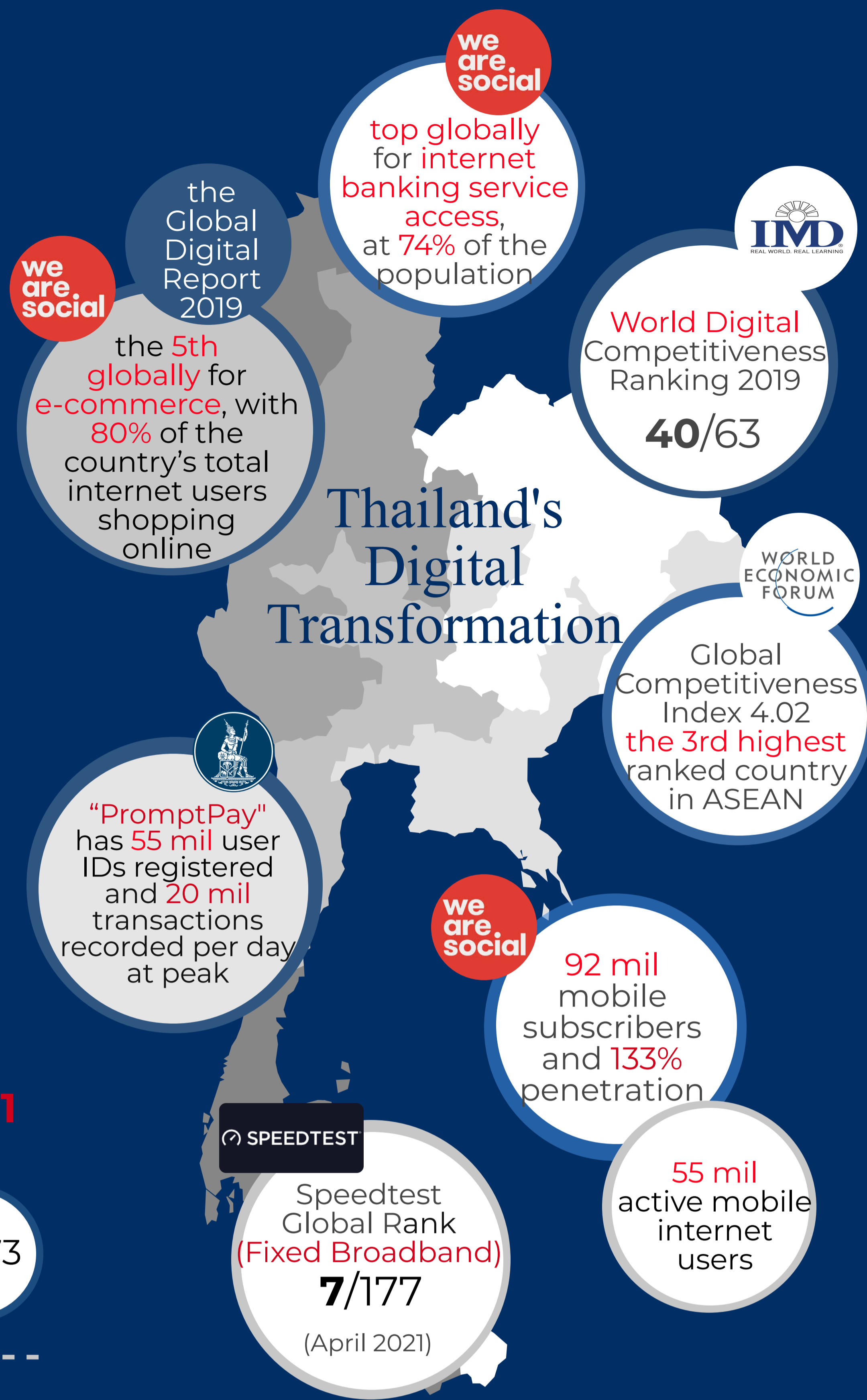


Thailand's International Ranking



Business & Innovation

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|--------------------------------------|--------|--------|--------|---------------|--------------|
| Best Country To Start a Business | 1/80 | 1/80 | 1/80 | 1/73 | 10/73 |
| Ease of Doing Business Index | 46/190 | 26/190 | 27/190 | 21/190 | N/A |
| World Competitiveness Ranking | 27/63 | 30/63 | 25/63 | 29/63 | N/A |
| Global Competitiveness Index 4.2 | 40/135 | 38/140 | 40/141 | 38/140 | N/A |
| The Global Innovation Index | 51/127 | 44/126 | 43/129 | 44/129 | N/A |
| E-Government Development Index | N/A | 73/193 | 68/193 | 57/193 | N/A |



Credit Rating

| | 2017 | 2018 | 2019 | 2020 |
|------------------------|---------------|---------------|-----------------|---------------|
| S&P Global Ratings | BBB+ (stable) | BBB+ (stable) | BBB+ (positive) | BBB+ (stable) |
| Moody's Analytics | Baa1 (stable) | Baa1 (stable) | Baa1 (positive) | Baa1 (stable) |
| Fitch Ratings | BBB+ (stable) | BBB+ (stable) | BBB+ (positive) | BBB+ (stable) |

*2021 ratings unavailable