18.

Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	Prohibition of Performance Requirements (Article 10.6)
Description of Measure	:	Thailand reserves the right to adopt or maintain any measure with respect to an investor or investment relating to the government requirements on royalty with regard to taxation.
Source of Measure	:	-

19.

Sector	:	All sectors
Subsector	:	-
Industry Classification	:	-
Level of Government	:	All levels
Type of Obligation	:	National Treatment (Article 10.3)
Description of Measure	:	In order to operate business in Thailand, a foreigner[5] shall obtain a licence or certificate from the Department of Business Development, and comply with conditions set forth in the *Foreign Business Act B.E. 2542 (1999)*[6] and subsidiary legislations. A foreigner must meet a minimum capital requirement which is stipulated in *Ministerial Regulation prescribing the Minimum Capital and Period for Bringing or Remitting the Minimum Capital into Thailand B.E. 2562 (2019)*. Minimum capital required to be registered at commencement of the business under the Lists attached to *the Foreign Business Act B.E. 2542 (1999)* shall not be less than that prescribed by the Ministerial Regulations, which in no case shall be less than three million Thai Baht. In all other cases, minimum capital required to be registered at the commencement of the business operation shall not be less than that prescribed by the Ministerial Regulations and shall in no case be less than two million Thai Baht.
Source of Measure	:	- *Foreign Business Act B.E. 2542 (1999),* as amended, and its subsidiary legislations - *Ministerial Regulations prescribing the Minimum Capital and Period for Bringing or Remitting the Minimum Capital into Thailand B.E. 2562 (2019)*

[5] For the purposes of this entry, the definition of "foreigner" shall be found in accordance with the *Foreign Business Act B.E. 2542 (1999)*.

[6] For illustrative purposes, "conditions set forth in *the Foreign Business Act B.E. 2542 (1999)*" may include the ratio of the capital and loans and the number of foreign directors who must have a domicile in Thailand.