

(Translation)

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Notification of the Office of the Securities and Exchange Commission
No. SorChor. 14/2540
Re: Preparation and Disclosure of Reports on Securities Holding

By virtue of Section 59 of the Securities and Exchange Act B.E. 2535 (1992), the Office of the Securities and Exchange Commission hereby issues the following regulations, with the approval of the Securities and Exchange Commission:

Clause 1. The Notification of the Office of the Securities and Exchange Commission, Re: Preparation and Disclosure of Reports on Securities Holding, dated 10 June 1992, shall be repealed.

Clause 2. In this Notification and in the reports on securities holding pursuant to this Notification:

“Securities” means shares or convertible securities.

“Convertible securities”⁴ means convertible debenture, share warrant, or transferable subscription right.

“Convertible debenture” means any convertible debenture issued by a public limited company which grants the right to convert into shares issued by such public limited company.

“Share warrant”⁴ means any warrant issued by a public limited company which grants the right to acquire shares to be issued by such public limited company, and includes any transferable subscription right.

“Transferable subscription right”⁴ means any instrument issued by a public limited company to its shareholders in proportion to the number of shares held by each of them, which allows such shareholders or other persons who accept the transfer of such instrument to use the same as evidence to exercise rights to buy shares for capital increase of such public limited company, provided that such rights shall be in proportion to the number of shares held by each shareholder.

“Executive”⁶ means director, manager or top four executives whose ranks are subsequent to the manager, any person holding equivalent position of the fourth executive, including those holding executive level positions in accounting or finance at the level of the department manager or higher, or equivalent.

“Public offering” means any securities offering which is required to file a registration statement and a draft prospectus with the Office pursuant to Section 65.

“Private placement” means any securities offering which is exempt from filing a registration statement and a draft prospectus with the Office pursuant to Section 64.

“Office” means the Office of the Securities and Exchange Commission.

Clause 3. An executive and auditor of any public limited company approved by the Office to make a public offering or private placement, and thereafter, any particular owner of the securities has made a public offering, shall have a duty to prepare and file a report with the Office on their own securities holding, and on securities holding by their respective spouses or minor children in such public limited company of which they are executive or auditor, as prescribed in Clause 4.

Clause 4. The preparation and filing of report on securities holding of the executive and auditor pursuant to Clause 3 shall include the followings:

- (1) Form 59-1 for the initial reporting on securities holding to the Office;
- (2) Form 59-2 for the reporting on any change in securities holding arising from purchase, sale, transfer or acceptance of transfer of securities.

In case of any change in securities holding of the executive and the auditor as a result of an exercise of right to purchase shares in proportion to the number of shares held, or as a result of an exercise of right in respect of convertible securities or by way of inheritance, such change shall not be regarded as a change in securities holding subject to the reporting requirement under (2).

Clause 5. The initial reporting on securities holding to the Office pursuant to Clause 4(1) shall be filed with the Office within thirty days from:

- (1) The closing date of the public offering; or
- (2) The date of being appointed as executive or auditor, in case that such appointment takes place after the closing date of the public offering under (1).

Clause 6. The reporting on change in securities holding pursuant to Clause 4(2) shall be filed with the Office on every purchase, sale, transfer or acceptance of transfer of securities, within three business days from the date of purchase, sale, transfer or acceptance of transfer of such securities.

Clause 7.⁵ Once any public limited company's duty to prepare and file financial statements and report on financial condition and business operation has ceased pursuant to the notifications of the Securities and Exchange Commission governing reporting on disclosure of information on financial condition and business operation of companies issuing securities, the executive and auditor of such public limited company shall also have no duty to prepare and file with the Office the report on securities holding under Clause 3.

Upon the cessation of the event as prescribed in paragraph one hereof, the executive and auditor of such public limited company shall resume the preparation and filing of the report on securities holding with the Office as specified in this Notification. In this respect, the executive and auditor shall file the report on securities holding in Form 59-1 within thirty days from the date of such event has ceased.

Clause 8. This Notification shall come into effect as of 1 July 1997.

Notified on this 12th day of May 1997.

Mr. Pakorn Malakul Na Ayudhya
(Mr. Pakorn Malakul Na Ayudhya)
Secretary-General
The Office of the Securities and Exchange Commission