

Securities and Exchange Act B.E. 2535

Section 41. In applying for an approval in accordance with Section 33 or Section 34 to issue secured debentures, the applicant shall also:

- (1) submit a draft of terms and conditions stating the rights and duties of the debenture issuer and the debenture holders;
- (2) submit a draft agreement appointing a debenture holder representative;
- (3) obtain approval for a person having qualifications as specified in the notification of the SEC to be a debenture holder representative;
- (4) undertake any other acts as specified in the notification of the SEC.

In cases where a public limited company offers newly issued secured debentures for sale to its shareholders, which does not require approval in accordance with Section 33, that public limited company shall also comply with the provisions of the first paragraph prior to the making of such offer.
