

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference. The SEC, Thailand can neither undertake any responsibility for its accuracy, nor be held liable for any loss or damages arising from or related to its use.

**Notification of the Securities and Exchange Commission
No. KorKhor. 8/2552
Re: Determination of Type of Transactions in Capital Market
Eligible for Trust Creation**

By virtue of Section 4 and Section 8 of the Trust for Transactions in Capital Market Act B.E. 2550 (2007) which contain certain provisions relating to the restriction of rights and liberties of persons, which Section 29 in conjunction with Section 32, Section 33, Section 41 and Section 43 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. A trust may be created for the purpose of transactions in capital market as follows:

(1) Trust for investment management (active trust) with issuance of trust certificate:

- (a) Institutional investor & high net worth trust fund;
- (b) Real estate investment trust;
- (c) Exchange-traded fund in the form of trust;
- (d) Special purpose trust;
- (e) Trust for issuance of Sukuk;

(2) Trust for holding of assets or for fulfilment of obligations under securities issue (passive trust):

(a) Trust for issuance and offering for sale of shares according to employee stock option plan;

(b) Trust for employee joint investment program;

(c) Trust for issuance of derivative warrant;

(d) Provision of reserve account or sinking fund in the form of trust for fulfillment of obligations under bond issue;

(e) Provision of asset account in the form of trust for debt collection of special purpose juristic persons.

Clause 2. This Notification shall come into force as from 1 July 2009.

Notified this 4th day of June 2009.

(Mr. Vijit Supinit)

Chairman

The Securities and Exchange Commission

Remarks: The reason for issuing this Notification is to allow the use of trust as a tool for making innovative transactions in capital market.