

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 cannot 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 Office of the Securities and Exchange Commission
No. SorChor. 12/2552
Re: Preparation and Disclosure of Report on Securities Holding of
Director, Executive and Auditor**

By virtue of Section 59 of the Securities and Exchange Act B.E. 2535 (1992), which contains certain provisions in relation to the restriction of rights and liberties of persons which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44, and Section 64 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Securities and Exchange Commission acting as the Capital Market Supervisory Board under Section 60 of the Securities and Exchange Act (No.4) B.E. 2551 (2008), hereby issues the following regulations:

Clause 1. The following Notification shall be repealed:

- (1) Notification of the Office of the Securities and Exchange Commission No. SorChor. 14/2540 Re: Preparation and Disclosure of Securities Holding dated 12 May 1997;
- (2) Notification of the Office of the Securities and Exchange Commission No. SorChor. 30/2541 Re: Preparation and Disclosure of Securities Holding (No.2) dated 30 June 1998;
- (3) Notification of the Office of the Securities and Exchange Commission No. SorChor. 29/2543 Re: Preparation and Disclosure of Securities Holding (No.3) dated 12 July 2000;
- (4) Notification of the Office of the Securities and Exchange Commission No. SorChor. 53/2543 Re: Preparation and Disclosure of Securities Holding (No. 4) dated 17 October 2000.

Clause 2. In this Notification and Form attached to this Notification:

- (1) “securities” means shares and convertibles;
- (2) “convertibles” means convertible debentures, share warrants or transferable subscription rights;
- (3) “convertible debentures” means convertible debentures issued by public limited company entitling [holder] to exercise conversion right to obtain newly issued shares issued by such public limited company;\

(4) “share warrants” means share warrants issued by public limited company entitling [holder] to exercise right to purchase newly issued shares issued by such public limited company;

(5) “transferable subscription rights” means instruments issued by public limited company to its shareholders based on proportion of shares held by each shareholder as evidence to purchase newly issued shares for increase of capital issued by such public limited company, providing that rights entitled by the instruments is proportionate to amount of shares held by each shareholder;

(6) “executive” means the manager or the next four executives succeeding the manager, the persons holding equivalent position to the fourth executive and shall include the persons holding the position of manager or equivalent in accounting or finance departments;

(7) “public offering of securities” means offer for sale of securities required to file registration statement and draft prospectus with the SEC Office under Section 65;

(8) “private placement of securities” means offer for sale of securities exempted from filing of registration statement and draft prospectus with the SEC Office under Section 64;

(9) “listed company” means company having its shares listed on the Stock Exchange”;

(10) “Stock Exchange” means the Stock Exchange of Thailand.

Clause 3. Director, executive and auditor of public limited company approved by the SEC Office to offer for sale of securities in the following cases shall have duty to prepare and file with the SEC Office report on holding of securities in public limited company where such person holds directorship, executive position or serves as auditor, providing that the report shall include securities holding of his or her own, spouse and minor child and shall be in accordance with the requirements specified in Clause 4:

(1) public offering of securities which has not been cancelled;

(2) private placement of securities which public offering of such securities is subsequently made by any of securities holders and the offer has not been cancelled.

Clause 4. Preparation and filing of report on securities holding of director, executive and auditor under Clause 3 shall include the following reports:

(1) For the first filing of report, Form 59-1 attached herewith shall be used and filed within the period specified under Clause 8;

(2) For report on change of securities holding resulted from purchase, sale, transfer or acceptance of transfer, Form 59-2 shall be used and filed within the period specified under Clause 9.

Clause 5. Director, executive and auditor of listed company having duty under Clause 3 shall be exempted from preparation and filing of securities holding under Clause 4(1) with the SEC Office, if already prepared and filed report of securities holding in accordance with regulation of the Stock Exchange of Thailand concerning preparation and disclosure of report on securities holding as director, executive or auditor of such listed company.

Clause 6. The following changes in securities holding of director, executive and auditor shall not be deemed as change in securities holding required to report under Clause 4(2):

- (1) acquisition of securities proportionally to amount of shares held by each shareholder;
- (2) acquisition from exercising right under convertibles;
- (3) acquisition from offer for sale of newly issued securities approved under the Notification of the Capital Market Supervisory Board concerning offer for sale of newly issued securities to directors or employees;
- (4) change of securities holding resulted from placing securities as collateral for derivative trading under law on derivatives or regaining securities previously placed as collateral for such derivative trading;
- (5) acquisition of shares from joining employee joint investment program approved by the SEC Office in accordance with the requirements specified under Clause 7.
- (6) acquisition by inheritance.

Clause 7. Employee joint investment program approved by the SEC Office under Clause 6(5) shall not allow intervention by director or executive in term of making investment decision and comply with the following requirements:

- (1) being program approved by board of directors of the company;
- (2) requiring director or executive to pay fixed and equal instalments of contribution into program as specified in program for investment in shares of listed company where such person holds directorship or executive position,
- (3) requiring program operator to purchase shares of listed company through the Stock Exchange in instalment and on pre-determined date specified in program;
- (4) segregating securities acquired under program from personal investment account of director or executive.

Clause 8. First report of securities holding under Clause 4(1) shall be filed with the SEC Office within thirty days as from:

- (1) closing date of public offering of securities; or
- (2) date of appointment as director, executive or auditor in case of appointment after the closing date under (1).

Clause 9. Report of change in securities holding under Clause 4(2) shall commence upon public limited company under Clause 3 has its shares listed on the Stock Exchange and shall be filed with the SEC Office for every purchase, sale, transfer or acceptance of transfer within three business days from the date of purchase, sale, transfer or acceptance of transfer of such securities.

Clause 10 Duty of director, executive and auditor of public limited company to prepare and file report on securities holding under Clause 3 shall be terminated in accordance with the following requirements:

(1) duty to prepare and file report on securities holding under Clause 4(1) shall be terminated when the company's duty to prepare and file financial statement and report on financial condition and operational result under the Notification of the Capital Market Supervisory Board concerning rules, conditions and procedures for disclosure of information related to financial status and operational result of the issuing company has been terminated;

(2) duty to prepare and file report on securities holding under Clause 4(2) shall be terminated when all type of securities of the company have been de-listed from the Stock Exchange.

Clause 11. Any and all notifications of the Office of the Securities and Exchange Commission, orders and circular letters issued under or providing guidelines for compliance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 14/2540 Re: Preparation and Disclosure of Report on Securities Holding dated 12 May 1997 which are in effect prior to the effective date of this Notification, shall remain in full force and effect to the extent that they are not inconsistent with nor contrary to the provisions of this Notification, until notifications, orders and circular letters issued under or providing guidelines for compliance with this Notification come into effect.

Clause 12. Any reference made in any other notifications to the Notification of the Office of the Securities and Exchange Commission No. SorChor. 14/2540 Re: Preparation and Disclosure of Report on Securities Holding dated 12 May 1997 shall mean reference to this Notification.

Clause 13. This Notification shall come into force as from 16 June 2009.

Notified 10th day of June 2009.

(Thirachai Phuvanatanarubala)
Secretary-General
Office of the Securities and Exchange Commission

Remark: The rationale for issuing this Notification is to specify requirements on preparation and filing of securities holding of director, executive and auditor of public limited company which offer for sale of its shares to general public in consistence with the intention of Section 59 of the Securities and Exchange Act B.E. 2535 (1992). The report shall be preliminary indicator for monitoring movement of securities holding of the said persons who are in the position or status with access to corporate inside information and may seek undue benefit from such information prior to public disclosure. Owing to the fact that acquisition or disposition of securities of the said persons in certain cases is clearly not related to use of corporate inside information, certain exemptions have been added in cases where report on the acquisition or disposition is not in need. In this regard, details in Form of report attached to this Notification have also been revised.