

UNOFFICIAL TRANSLATION

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference.

Notification of the Office of Securities and Exchange Commission

No. Sor Jor. 38/2552

Re: Prescribing Forms of Applications for the Offer for Sale of the Non-Voting Depository Receipt and Supporting Documents

By virtue of Clause 5 (2) of the *Notification of the Capital Market Supervisory Board No. Tor Jor. 32/2552 re: the offer for sale of the Non-Voting Depository Receipt*, dated 3 August 2009, the SEC Office hereby issues the following regulations:

Clause 1 The issuer of the Non-Voting Depository Receipt may apply for the offer for sale of the newly issued Non-Voting Depository Receipt by submitting to the SEC Office an application using the Form 35-DR which is provided in the electronic work system of the SEC Office along with one copy of the following supporting documents and paying fees on the date of submitting the application:

- (1) documents of the issuer of the Non-Voting Depository Receipt including:
 - (a) documents detailing the Non-Voting Depository Receipt;
 - (b) documents containing details of the issuer which shall at least include items pursuant to Section 69 (1) - (10);
 - (c) documents containing details of directors, executives and persons having control of the issuer to include information about name (original names or family names must be included in case of change), national identification number and directorship or executive positions held in other companies;
 - (d) documents that demonstrate a mechanism in place to safeguard and maintain the underlying securities and to oversee the exercise of voting rights of the investor of the Non-Voting Depository Receipt to be in accordance with the rules provided under the *Notification of the Capital Market Supervisory Board concerning the Offer for Sale of the Non-Voting Depository Receipt*;
 - (e) copy of certification of incorporation issued by the Ministry of Commerce which shall not be older than three months as on the date of application;
 - (f) copy of Articles of Association certified by the Ministry of Commerce;
 - (g) copy of resolutions of the Board of Directors' meeting or shareholders' meeting that approve the issuance of the Non-Voting Depository Receipt;
 - (h) a certificate from the directors and executives as to their acknowledgement of duties to make disclosure of securities holding pursuant to Section 59;
 - (i) draft terms and conditions of the Non-Voting Depository Receipt;
 - (j) documents containing commitments under the Non-Voting Depository Receipt having other persons (than the issuer of the Non-Voting Depository Receipt or the listed companies of underlying securities) as the party;

If the issuer of the Non-Voting Depository Receipt has already submitted the registration statement to the SEC Office along with the application form, the issuer shall be deemed as having already submitted the documents under (a) to (c) to the SEC Office.

- (2) documents of the issuer of underlying securities including:
- (a) certificate of directors, executives and the auditor as to their acknowledgement of duties to make disclosure of securities holding pursuant to Section 59, *mutatis mutandis*;
 - (b) in case where the underlying securities are shares, documents required under the *Notification of the Office of Securities and Exchange Commission concerning the Application Form for the Issuance and Offer for Sale of Newly Issued Shares and the Submission Method* shall also be provided, *mutatis mutandis*;
 - (c) in case where the underlying securities are debentures, documents required for the application for the approval and the disclosure of information on the debentures to be offered in general under the *Notification of the Office of Securities and Exchange Commission on the Form of Applications for the Offer for Sale of Newly Issued Debt Securities and Submission of Relevant Documents* shall also be provided, *mutatis mutandis*;
 - (d) in case where the underlying securities are banknotes, documents containing the same information as the registration statement for the offer for sale of banknotes under the *Notification of the Capital Market Supervisory Board concerning the Submission of Registration Statements for the Offer for Sale of Debt Securities* shall also be provided, *mutatis mutandis*.

Clause 2 All orders and circular letters issued under or issued to provide guidelines in accordance with the *Notification of the Office of Securities and Exchange Commission No. Sor Jor. 42/2546 Re: Application Forms for the Offer for Sale of the Newly Issued Non-Voting Depository Receipt and Supporting Documents*, dated 25 December 2003 which were in force prior to the effective date of this Notification shall continue to apply to the extent that is not contradictory to or inconsistent with the provisions under this Notification until such time when orders and circular letters are issued by virtue of this Notification.

Clause 3 Any references by other notifications to the *Notification of the Office of Securities and Exchange Commission No. Sor Jor. 42/2546 Re: Application for the Offer for Sale of Newly Issued Non-Voting Depository Receipt and Supporting Documents*, dated 25 December 2003 shall be reference to this Notification.

Clause 4 This Notification shall become effective from 1 September 2009.

Notified this 3rd day of August 2009.

- Signed -

(Mr. Thirachai Phuvanatanarubala)

Secretary-General
Office of Securities and Exchange Commission