

**แบบแสดงรายการข้อมูลและร่างหนังสือชี้ชวนสำหรับการออกและเสนอขายตราสารหนี้  
ในประเทศไทย**

**Registration Statement for Issuing and Offering of Plain Debt Securities  
in Thailand**

Commercial Name of the Issuer.....

Offering to.....

Features of Debt Securities i.e. interest rate/ offering unit /total principle amount/  
par value per unit/offering price per unit etc.

Credit Rating.....

Financial Adviser.....

Underwriter.....

Representative of Debt Securities Holders.....

Registrar and Paying Agent.....

Effective Date .....

**Warnings:**

“This document is important. If you are in any doubt as to the action you should take, you should consult your legal, financial, tax or other professional adviser

A copy of this registration statement has been registered by the Office of Securities and Exchange Commission. The effectiveness of this registration statement neither represent that the Ministry of Finance of Thailand, the Securities and Exchange Commission, the Capital Market Supervisory Board or the Office of Securities and Exchange Commission have suggested investment in the offered securities; nor contain any assurance in relation to the value or returns on the offered securities; nor shall certify the accuracy and completeness of information contained in the registration statement. Registration of the registration statement by the Office Securities and Exchange Commission does not imply that the legal or regulatory requirements have been complied with.

If the registration statement contains any false statements or omits to state any material information which should have been disclosed, the securities holders shall be entitled to claim damages from the securities offeror or the securities owners pursuant to section 82 of the Securities and Exchange Act B.E. 2535 (1992) within one year from the date on which the fact that the registration statement contained false information becomes known or should have been known, but not exceeding two years from the effective date of registration statement”

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## **I. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT, ADVISERS, AGENTS AND OTHER INDEPENDENT THIRD PARTIES**

### **A. Directors and Senior Management**

Provide the names, nationality, addresses and functions of the issuer's directors and senior management.

### **B. Advisers and other parties**

Provide the names and addresses of:

1. the issuer's principal bankers to the extent the issuer has a continuing relationship with such entities;
2. the sponsor for listing or the issue manager to the offer;
3. the underwriter to the offer;
4. the legal advisers to the offer;
5. the arranger of the offer; and
6. other parties who are responsible for the disclosure contained in the prospectus/registration statement (if any).

### **C. Auditors**

Provide the names, addresses and professional qualifications (including any membership in a professional body) of the issuer's auditors for the preceding two completed financial years.

### **D. Shariah Adviser(s) (for a Sukuk Ijarah issue)**

Provide the names, addresses and qualifications of the Shariah adviser(s).

### **E. Corporate Secretary**

Provide the name, professional qualifications and address of the secretary of the issuer (if any).

### **F. Registrars and Agents**

Provide the names, addresses and professional qualifications (including any membership in a professional body) of the issuer's share registrar, transfer agents, receiving bankers for the application monies and any other persons connected with the public offering.

## **II. DESCRIPTION OF THE PLAIN DEBT SECURITIES**

### **A. Economic Terms of the Plain Debt Securities**

1. Provide information about the terms of the Plain Debt Securities that will be offered, such as the interest/profit/rental rate and any other payments (e.g., premium) that will be paid on the Plain Debt Securities, the maturity date, and provisions relating to redemption, amortization, and retirement of the Plain Debt Securities.
2. Indicate whether the Plain Debt Securities are registered or bearer securities, the total nominal amount of the Plain Debt Securities as well as the individual face value of each type of Plain Debt Securities offered or listed.
3. Provide information about the form of the Plain Debt Securities, such as whether investors can obtain physical certificates or whether their interests will be recorded via a book-entry system.
4. Indicate the total nominal amount, the individual face value, and the interest to be paid during the life of the Plain Debt Securities, and the dates on which such payments are due.

5. Describe any arrangements for transfer and any restrictions on the free transferability of the Plain Debt Securities.
6. Disclose the currency the Plain Debt Securities are denominated in as well as the currency in which any amounts are payable on the Plain Debt Securities. In case the payments on the Plain Debt Securities are payable in two or more currencies, indicate who has the option to determine the currency conversion, as well as the basis for that determination.
7. Where not all of the Plain Debt Securities being offered are guaranteed, provide a statement of the fact.
8. In the case of a Sukuk Ijarah issue, disclose the Shariah principles adopted, together with a description of the transaction accompanied by a diagram describing the transaction structure and the underlying asset(s) of the transaction.

**B. Covenants Relating to the Issuance of the Plain Debt Securities**

1. Provide information of the covenants that are aimed at protecting the Plain Debt Securities holders, which can require the issuer to take certain actions or to refrain from taking certain actions.  
Examples of covenants include:
  - (a) prohibition on the payment of dividends if certain conditions are met to prevent depletion of the issuer's funds that are available to pay the Plain Debt Securities holders
  - (b) provision that requires the issuer to maintain certain financial ratios
  - (c) provision that restricts the issuer from creating additional debt under certain conditions
  - (d) provision that restricts the issuer and/or the obligor from creating a lien on its assets or that of its subsidiaries so that other creditors obtain a senior position to the Plain Debt Securities holder covered by the registration statement
  - (e) prohibition on the issuance of other types of securities under certain circumstances to prevent the issuer from taking too many payment obligations
  - (f) covenant concerning subsequent issues of other forms or series of debentures or sukuk.
  - (g) covenant concerning any right to create additional charges over any of the assets.
2. For secured Plain Debt Securities, other covenants may include:
  - (a) provision that requires the maintenance of properties.
  - (b) provision that permits or restricts the withdrawal of cash that has been deposited as a basis for the issuance of additional securities.
  - (c) provision regarding the release or substitution of assets securing the issue.

**C. GUARANTEES**

Provide information about the guarantors and the main features and terms of guarantees.

The information shall cover at least:

1. names, addresses and occupations of each director or equivalent person and key executive
2. business overview and main functions
3. the financial information
4. capitalization and indebtedness statement
5. risk factors
6. information regarding liquidity and capital resources

7. names, addresses and professional qualifications of auditors for the preceding two years.
8. replacement of guarantor (if any).
9. rating (if any).

**D. Liens**

In case of issuing secured Plain Debt Securities, disclose the kind and priority of any lien securing the issue, as well as the principal properties or assets subject to the lien, including:

1. In the form of a summary by the auditors or other professionals e.g. independent financial advisers, the aggregate value of the tangible assets which have been charged to secure the repayment of all or any moneys payable in respect of the secured Plain Debt Securities. Where any of the assets have been charged to secure the repayment of other liabilities, the aggregate amount of such other liabilities. If the charge is for a liability which may vary, state the actual amount of the liability as at the date on which the summary is made and any further amount which may be advanced under that charge.
2. Where any of the tangible assets referred to above are in the form of property, provide information on report of valuation of interest of the issuer and each of their guarantors in each property. Such report should be made by an independent qualified valuer and dated not more than 6 months before date of lodgment of registration statement.

**E. Subordination and limitation of rights**

Where the ability of the Plain Debt Securities holders to enforce their rights as creditors of the issuer depends on whether other security holders or creditors have claims that would be viewed as senior, as having priority, or otherwise limiting the rights of the Plain Debt Securities holders to any payments on the Plain Debt Securities:

1. Provide information about the existence or possible creation of other securities and other indebtedness with seniority to the Plain Debt Securities, including, in the form of a summary report by the auditors or other professionals e.g. independent financial adviser, the amounts outstanding of the aggregate amounts borrowed by the issuer and each of its guarantors as of a date no earlier than 60 days prior to the [effective/registration] date of the registration statement, distinguishing between those amounts outstanding which will rank for repayment in priority to the amount under the proposed issue and those amounts outstanding which will rank for repayment pari passu with the amount under the proposed issue.
2. Disclose any limitations on the issuance of additional senior indebtedness or indicate that there is no such limitation.
3. Indicate whether the rights evidenced by the Plain Debt Securities are or may be materially limited or qualified by the rights of any other class of securities.

**F. Default**

Include information about the general types of events that would constitute a default, as well as the remedies that would be available in the event of default.

**G. Consequences of a failure to make payments**

Disclose any consequences of a failure to make payments, which may not constitute an event of default, the consequences of such failure and the available remedies under either the terms of the Plain Debt Securities or the applicable law.

**H. Representative of Plain Debt Securities holders**

1. Disclose the party that is acting as the Plain Debt Securities holders' official representative who acts in a fiduciary capacity for the Plain Debt Securities holders, as well as the provisions applying to this representation. In addition, disclose the address of the representative, and the nature of any material relationship between the representative and the issuer or its associate, to indicate whether a conflict exists between its interest as a representative of the Plain Debt Securities holders and any other interests that it may have.
2. Disclose if there are any requirements before the representative can act on behalf of the Plain Debt Securities holders, such as a requirement that the holders of a certain percentage of the Plain Debt Securities have instructed the representative to take action. Disclose if the representative may also require indemnification before proceeding to enforce a lien against the issuer's property or before taking any other action at the request of the Plain Debt Securities holders.
3. Disclose the main terms of the contract or law governing the representation of the Plain Debt Securities holders, as well as where the investors may obtain access to the contract. Indicate whether the issuer is required to make periodic disclosure such as disclose the evidence periodically that the issuer is not in default or that it is in full compliance with the terms of that contract to provide any early indication of any deterioration in the issuer's financial condition.

**I. Meeting of Plain Debt Securities holders**

1. Disclose details relating to the requirements for convening, attending or voting at a meeting of Plain Debt Securities holders, if such a meeting can be held.
2. Disclose the conditions governing the manner in which such a meeting would be convened, such as quorum requirements, the conditions for being admitted to the meeting and the minimum number of votes required to adopt certain types of resolutions.

**J. Modification of Terms**

Disclose any provisions relating to how the terms of the Plain Debt Securities or rights of the Plain Debt Securities holders may be modified.

**K. Paying Agent**

Identify name and address of issuer's appointed entity who is responsible for making payments on the Plain Debt Securities, and whom they can contact to collect any payments due.

**L. Credit Rating**

Provide information about the credit rating that has been assigned to the issuer or the Plain Debt Securities at the request or with the cooperation of the issuer, including name of the credit rating agency, the credit rating (including whether it is a short-term or long-term credit rating) and date on which the credit rating was given.

If the issuer, its guarantor, or Plain Debt Securities have been given a credit rating, disclose whether or not the issuer, guarantor entity or any of their related parties had paid any fee or benefit of any kind to the credit rating agency in consideration for the credit rating.

**M. Shariah Pronouncement**

Where the Plain Debt Securities is a Sukuk Ijarah, disclose in the registration statement the detailed Shariah pronouncement issued by the Shariah Adviser.

**N. Applicable Law**

Identify the law applicable to the Plain Debt Securities being publicly offered and/or listed.

**III. RISK FACTORS**

The Risk Factors section is intended to be a summary of more detailed discussion contained in the registration statement.

1. Provide the disclosure in a separate section titled "Risk Factors" and separate different types of risk factors into different subsections.
2. The registration statement shall prominently disclose risk factors that are specific to the issuer and its industry, and the Plain Debt Securities being offered, which had materially affected or could materially affect, directly or indirectly, the issuer's financial position and results and business operations, and investments by holders of the Plain Debt Securities of the issuer in a section headed "Risk Factors". Issuers are encouraged, but not required, to list the risk factors in the order of their priority to the issuer. The Risk Factors section is intended to be a summary of more detailed discussion contained elsewhere in the registration statement.
3. In case of offering for sales of unusually risky (i.e. rated below investment grade) Plain Debt Securities, highlight the riskiness of securities on the cover page.

**IV. MARKETS**

**A. Identity of Exchanges and Regulated Markets**

1. Identify all the exchanges and/or regulated markets on which the Plain Debt Securities are intended to be listed or admitted to trading. Indicate the dates on which the Plain Debt Securities will be listed and/or admitted to trading.
2. If applicable, identify all the exchanges on which any part of the shares or equity interests of the issuer is already listed for quotation or quoted, or on which permission to list for quotation or quote any part of the shares or equity interests is being or is proposed to be sought, specifying the name of the securities exchange or overseas securities exchange on which the issuer's primary listing is or is to be.

**B. Entities Providing Liquidity**

If any entities have made a firm commitment to act as intermediaries for the Plain Debt Securities in secondary market trading, such as market makers providing liquidity through bid and offer rates, disclose the names and addresses of these entities and the main terms of their commitment.

**V. INFORMATION ABOUT THE PUBLIC OFFERING****A. Offer statistics**

1. For each method of offering, state the total amount of the offer, including the offer price or the method of determining the price and the number of Plain Debt Securities to be offered.

**B. Pricing**

1. Disclose the information about the yield and the method by which the price has been calculated.
2. If the offering price is not already determined, indicate how the price will be disclosed to the public.

**C. Method and Expected Timetable**

For all offerings, and separately for each group of targeted potential investors, the registration statement shall state the following information to the extent applicable to the offering procedure

1. The time period during which the offer will be open, and where and to whom purchase or subscription applications shall be addressed. Describe whether the purchase period may be extended or shortened, and the manner and duration of possible extensions or possible early closure or shortening of this period. Describe the manner in which the latter shall be made public. If the exact dates are not known when the registration statement is first filed or distributed to the public, describe the arrangements for announcing the final or definitive date or period.
2. Method and time limits for paying up for the Plain Debt Securities being offered; where payment is partial, the manner and dates on which amounts due are to be paid.
3. Where applicable, methods of and time limits for —
  - (a) the delivery of the documents evidencing title to the Plain Debt Securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and
  - (b) the book-entry transfers of the Plain Debt Securities being offered in favour of subscribers or purchasers.
4. A full description of the manner in which results of the distribution of the Plain Debt Securities being offered are to be made public, and where appropriate, the manner for refunding excess amount paid by applicants (including whether interest will be paid).

**D. Underwriting Arrangements**

1. Disclose the names and addresses of the entities underwriting the public offering, as well as describe the material features of the underwriting relationship.
2. Where not all of the Plain Debt Securities being offered are underwritten, provide a statement of the portion not underwritten.
3. Indicate whether the amount of the offering could be increased, such as by the exercise of an underwriter's over-allotment option and state the exercise period and amount under such option.
4. Disclose underwriters' financial interest in the success of public offering and listing (for example - "firm commitment offering" or "best effort"). If the underwriter has a material relationship with the issuer, disclose the nature and terms of that relationship.



5. If other parties are involved in distributing the Plain Debt Securities to the public, briefly outline the plan of distribution and indicate the amount of any Plain Debt Securities that are to be offered other than through the underwriters. The disclosure shall include terms relating to any volume limitations on sales and conditions under which the agreement may be terminated. If known, disclose the identity of the broker(s) or dealer(s) that will participate in the public offering, as well as the amount of Plain Debt Securities to be offered through each.

**E. Targeted Investors**

1. Disclose if the issuer expects to offer Plain Debt Securities to certain selected investors. Identify any group of targeted potential investors to whom the Plain Debt Securities are being offered, noting any allocation that is reserved to any group of targeted investors.
2. If the offering is being made simultaneously in the markets of two or more countries and if a tranche has been or is being reserved for certain markets, provide information about the tranche and details of any other allocation arrangements.

**F. Expenses of the Issue**

1. Disclose the expenses to be paid in relation to the public offering to enable investors and others to assess how much of the offering proceeds will be available for the issuer.
2. Disclose a reasonably itemized statement of the major categories of expenses incurred in connection with the issuance and distribution of the Plain Debt Securities to be offered (in absolute terms and as a percentage of the total amount of the offer). For example, this could include the total amount of discounts or commissions agreed between the underwriters or other placement or selling agents and the issuer or offeror, as well as the percentage of the total amount of the offering that the commissions represent. If the amounts of any items are not known, estimates (identified as such) shall be given.
3. Disclose if parties other than the issuer are paying the expenses, such as the underwriters.

**G. Reasons for the Offer and Use of Proceeds**

1. The registration statement shall disclose the estimated net amount, and percentage of the proceeds broken down into each principal intended use thereof and, where possible, the timeframe for the full utilization of the proceeds for each principal intended use. If the anticipated proceeds will not be sufficient to fund all the proposed purposes, the order of priority of such purposes should be given, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilization for the proposed purposes.
2. If the issuer has no specific plans for the proceeds, it should discuss the principal reasons for the offering.
3. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors of the issuer, must be raised by the offer of Plain Debt Securities.
4. If the proceeds are being used directly or indirectly to acquire or to refinance the acquisition of assets, other than in the ordinary course of business, briefly describe the assets and their cost. If the assets have been or will be acquired from related

parties of the issuer, disclose the persons from whom they will be acquired and how the cost to the issuer is/or will be determined.

5. If the proceeds may or will be used to finance or refinance the acquisition of other businesses, give a brief description of such businesses and information on the status of the acquisitions.
6. If any material part of the proceeds is to be used to discharge, reduce or retire indebtedness, describe the interest rate and maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds of such indebtedness were put.

## **VI. TAXATION**

The issuer shall provide information regarding taxes (including withholding provisions) to which Plain Debt Securities holders may be subject. Information should be included as to whether the issuer assumes responsibility for the withholding of tax at the source and regarding applicable provisions of any reciprocal tax treaties, or a statement, if applicable, that there are no such treaties.

## **VII. KEY INFORMATION**

### **A. Selected Financial Data**

1. The issuer shall provide from the audited financial statements provided in response to Part XIII. Financial Information, selected audited historical financial data regarding the issuer or, if the issuer is the holding company of a group, the group which shall be presented for the two latest financial years (or such shorter period that the issuer has been in operation), in the same currency as the financial statements provided in response to Part XIII, Financial Information. If interim period financial statements are included, the selected financial data should be updated for that interim period. If selected financial data for an interim period is provided, comparative data (except information found in the statement of financial position) from the corresponding period in the previous financial year shall also be provided.
2. The selected financial data presented shall include items generally corresponding to the following, except that the specific line items presented should be expressed in the same manner as the corresponding line items in the issuer's financial statements. Such data shall include, at a minimum, net sales or operating revenues; income (loss) from operations; income (loss) from continuing operations; net income (loss); total assets; total liabilities; net assets or liabilities; capital stock (excluding long term debt and redeemable preferred stock); dividends declared per share in respect of each class of shares in both the currency of the financial statements and the currencies of the countries in which the Plain Debt Securities will be offered, including the formula used for any adjustments to dividends declared and giving particulars for each such class of shares; net income per share. Per share amounts must be determined in accordance with the body of accounting principles used in preparing the financial statements.
3. Where the financial statements provided in response to Part XIII. Financial Information are prepared in a currency other than the currency of any of the countries in which the Plain Debt Securities will be offered, disclosure of the exchange rate

between the financial reporting currency and the currency of that country should be provided, using the exchange rate designated by that country for this purpose, if any:

- (a) at the latest practicable date;
- (b) the highest and lowest exchange rates for each month during the previous six months; and
- (c) for the two most recent financial years and any subsequent interim period for which financial statements are presented, the average rates for each period, calculated by using the average of the exchange rates between that financial reporting currency and the currency of that country on the last day of each month during the period.

#### **B. Capitalization and Indebtedness**

A statement of capitalization and indebtedness (distinguishing between guaranteed and unguaranteed, and secured and unsecured, indebtedness) as of a date no earlier than 60 days prior to the [effective/registration] date of the registration statement shall be provided showing the issuer's, or if the issuer is the holding company of a group, the group's capitalization on an actual basis and if applicable, as adjusted to reflect the sales of Plain Debt Securities and the intended application of the net proceeds therefrom. Indebtedness also includes indirect and contingent indebtedness.

### **VIII. INFORMATION ABOUT THE ISSUER**

#### **A. History and Development of the Issuer**

The following information shall be provided:

1. The website address of the issuer, if any.
2. The legal and commercial name of the issuer.
3. The date of incorporation and the length of life of the issuer, except where indefinite.
4. The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation and the address and telephone number of its registered office (or principal place of business if different from its registered office). Provide the name and address of the issuer's agents in each of the countries in which the Plain Debt Securities will be offered, if any.
5. The length of time for which the business of the issuer, or if the issuer is the holding company of a group, of the group has been carried on and the important events in the development of the issuer's business, e.g. information concerning the nature and results of any material reclassification, merger or consolidation of the issuer or any of its significant subsidiaries; acquisitions or dispositions of material assets other than in the ordinary course of business; any material changes in the mode of conducting the business; material changes in the types of products produced or services rendered; name changes; or the nature and results of any bankruptcy, receivership or similar proceedings with respect to the issuer or significant subsidiaries.
6. A description, including the amount invested, of the issuer's material capital expenditures and divestitures (including interests in other companies), since the beginning of the issuer's last two financial years to the date of the registration statement.
7. Information concerning the material capital expenditures and divestitures currently in progress, including the distribution of these investments geographically (home and abroad) and the method of financing (internal or external).

8. An indication of any public takeover offers by third parties in respect of the issuer's shares or by the issuer in respect of other companies' shares which have occurred from the beginning of the last financial year to the latest practicable date. The price or exchange terms attaching to such offers and the outcome thereof are to be stated.

**B. Business Overview**

The information required by this item may be presented on the same basis as that used to determine the issuer's business segments under the body of accounting principles used in preparing the financial statements. The following information shall be provided:

1. A description of the nature of the issuer's operations and its principal activities, stating the main categories of products sold and/or services performed for each of the last two financial years. Indicate any significant new products and/or services that have been introduced between the beginning of the period comprising the two most recent completed financial years and the latest practicable date and, to the extent the development of new products or services has been publicly disclosed, give the status of development.
2. A description of the principal markets in which the issuer competes, including a breakdown of total revenues by category of activity and geographic market for each of the last two financial years.
3. The basis for any statements made by the issuer regarding its competitive position shall be disclosed.
4. A description of the material effects of government regulations on the issuer's business, identifying the regulatory body.

**C. Organizational Structure**

If the issuer is part of a group, include a brief description of the group and the issuer's position within the group. Provide information on each of the issuer's subsidiaries and associated companies which account for 10% or more of the absolute amount of the net assets, net liabilities or profit or loss before tax, respectively, of the group for any of the two most recent completed financial years, including its name, country of incorporation or residence, principal place of business, principal activities, proportion of ownership interest and, if different, proportion of voting power held by the issuer.

**D. Patents, Licenses or Contracts**

Provide information regarding the extent to which the issuer is dependent, if at all, on patents or licenses, industrial, commercial or financial contracts (including contracts with customers or suppliers) or new manufacturing processes, where such factors are material to its business or profitability.

**E. Property, Plants and Equipment**

For businesses that invest heavily in property, plants and/or equipment, the issuer is required to provide information about its significant investments in these assets.

**IX. OPERATING AND FINANCIAL REVIEW AND PROSPECTS**

Discuss the issuer's financial condition, changes in financial condition and results of operations for each year and interim period for which financial statements are required, including the causes of material changes from year to year in financial statement line

items, to the extent necessary for an understanding of the issuer's business as a whole. Information provided also shall relate to all separate segments of the issuer. Provide the information specified below as well as such other information that is necessary for an investor's understanding of the issuer's financial condition, changes in financial condition and results of operation.

**A. Operating Results**

1. Provide information regarding significant factors, including unusual or infrequent events or new developments, materially affecting the issuer's income from operations, indicating the extent to which income was so affected. Describe any other significant component of revenue or expenses necessary to understand the issuer's results of operations.
2. To the extent that the financial statements disclose material changes in net sales or revenues, provide a narrative discussion of the extent to which such changes are attributable to changes in prices or to changes in the volume or amount of products or services being sold or to the introduction of new products or services between corresponding periods.
3. Describe the impact of inflation, if material. If the currency in which financial statements are presented is of a country that has experienced hyperinflation, the existence of such inflation, a five year history of the annual rate of inflation and a discussion of the impact of hyperinflation on the issuer's business shall be disclosed.
4. Provide information regarding the impact of foreign currency fluctuations on the issuer, if material, and the extent to which foreign currency net investments are hedged by currency borrowings and other hedging instruments.
5. Provide information regarding any governmental, economic, fiscal, monetary political policies or factors that have materially affected, or could materially affect, directly or indirectly, the issuer's operations or investments by the Plain Debt Securities holders in any of the countries in which the Plain Debt Securities will be offered.

**B. Liquidity and Capital Resources**

The following information shall be provided:

1. Information regarding the issuer's liquidity (both short and long term), including:
  - (a) a description of the internal and external sources of liquidity and a brief discussion of any material unused sources of liquidity. Include a statement by the issuer that, in its opinion, the working capital is sufficient for the issuer's requirements for a period of 12 months from the date of issue of registration statement, or, if not, how it proposes to provide the additional working capital needed;
  - (b) an evaluation of the sources and amounts of the issuer's cash flows from operating, investing and financing activities in respect of each financial year required to be included in the registration statement and, if interim cash flow statement has been included in the registration statement, the period covered by the interim cash flow statement. This includes the nature and extent of any legal, financial, or economic restrictions on the ability of subsidiaries to transfer funds to the issuer in the form of cash dividends, loans or advances and the impact such restrictions have had or are expected to have on the ability of the issuer to meet its cash obligations.

- (c) information on the level of borrowings at the end of the period under review, the seasonality of borrowing requirements and the maturity profile of borrowings and committed borrowing facilities, with a description of any restrictions on their use. Foreign borrowings should be separately identified with the corresponding foreign currencies amount. Disclose gearing ratios for the period under review.
- 2. If the issuer or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the issuer's financial position and results or business operations, or the investments by holders of Plain Debt Securities in the issuer—
  - (a) a statement of that fact;
  - (b) details of the credit arrangement or bank loan; and
  - (c) details of any action taken or to be taken by the issuer or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).
- 3. A statement as to whether there have been any defaults on payments of either interest and/or principal sums in respect of any borrowings throughout the past one financial year and the subsequent financial period thereof as at the latest practicable date.
- 4. Information regarding the type of financial instruments used, the maturity profile of debt, currency and interest rate structure. The discussion also should include funding and treasury policies and objectives in terms of the manner in which treasury activities are controlled, the currencies in which cash and cash equivalents are held, the extent to which borrowings are at fixed rates, and the use of financial instruments for hedging purposes.
- 5. Information regarding the issuer's material commitments for capital expenditures as of the latest practicable date and an indication of the general purpose of such commitments and the anticipated sources of funds needed to fulfill such commitments.
- 6. In the case of a guaranteed Plain Debt Securities issue, the information referred to in paragraphs 1 to 5 above shall be provided in respect of the guarantor.

**C. Trend Information, Profit Forecast and Cash Flow Forecast**

- 1. The issuer should discuss, for at least the current financial year, the business and financial prospects and identify any significant recent trends in production, sales and inventory, and costs and selling prices since the latest financial year. The issuer also should discuss, for at least the current financial year, any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information to be not necessarily indicative of future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.
- 2. Where a profit forecast or cash flow forecast is disclosed, state the basis and all principal assumptions, if any, upon which the directors of the issuer have based their profit forecast or cash flow forecast.
- 3. Where a profit forecast or cash flow forecast is disclosed, include in the registration statement a statement by the directors of the issuer to the effect that they have stated the profit forecast or cash flow forecast after due and careful enquiry, and that

they individually and collectively take responsibility for the profit forecast or cash flow forecast.

4. Where a profit forecast or cash flow forecast is disclosed, include in the registration statement a statement—
  - (a) by an auditor, the sponsor or the issue manager to the effect that, based on his examination, no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast or the cash flow forecast; and
  - (b) by an auditor that the profit forecast or cash flow forecast, is properly prepared and calculated on the basis of the assumptions disclosed, and is consistent with the accounting policies and standards adopted by the issuer.
5. For the purpose of this Part IX. D –
  - (a) “profit forecast” refers to a forecast of profit for any period of time after the [effective/registration] date of the registration statement or an estimate of profit for any period of time from the end of the financial period covered by the most recent financial statements (whether audited, pro forma or interim) that are included in the registration statement to a date no later than the [effective /registration] date; and
  - (b) “cash flow forecast” refers to a forecast of cash flow for any period of time after the [effective/registration] date of the registration statement or an estimate of cash flow for any period of time from the end of the financial period covered by the most recent financial statements (whether audited, pro forma or interim) that are included in the registration statement to a date no later than the [effective/registration] date.

#### **E. Off-Balance Sheet Arrangements**

1. Disclose all material off-balance sheet arrangements that have, or are reasonably likely to have, a material effect on the issuer’s financial position.
2. Disclose such information that the issuer believes is necessary for an understanding of these arrangements and their material impact on the issuer’s financial position.

#### **F. Critical Accounting Estimates**

Disclose estimates and assumptions involved in applying accounting policies. In determining which critical accounting estimates or assumptions should be disclosed, the issuer should consider whether the nature of the estimate or assumption is material because of the subjectivity and judgment required to account for highly uncertain matters, as well as whether the estimate or assumption will have a material impact on financial condition or operating performance.

### **X. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES**

#### **A. Directors and Senior Management**

The following information shall be disclosed with respect to the issuer's directors and senior management, and any employees such as scientists, researchers or designers upon whose work the issuer is dependent:

1. Name, business experience, educational and professional qualifications, functions and areas of experience or responsibility in the issuer or if the issuer is the holding entity of a group, in the group.

2. Principal business activities performed outside the issuer (including, in the case of directors, other principal directorships at present and in the last five years).
3. Date of birth or age.

**B. Material Background Information**

1. Disclose the following matters concerning a director, senior management member or significant person of the issuer:
  - (a) whether at any time during the last ten years, an application or a petition under any bankruptcy laws of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within two years from the date he ceased to be a partner;
  - (b) whether at any time during the last ten years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a senior management member, at the time when he was a director or an equivalent person or a senior management member of that entity or at any time within two years from the date he ceased to be a director or an equivalent person or a senior management member of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency;
  - (c) whether there is any unsatisfied judgment against him;
  - (d) whether he has ever been convicted of any offence, in any country, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose;
  - (e) whether he has ever been convicted of any offence, in any country, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in any country, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach;
  - (f) whether at any time during the last ten years, judgment has been entered against him in any civil proceedings in any country involving a breach of any law or regulatory requirement that relates to the securities or futures industry in any country, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part;
  - (g) whether he has ever been convicted in any country of any offence in connection with the formation or management of any entity or business trust;
  - (h) whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust;
  - (i) whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body permanently or temporarily enjoining him from engaging in any type of business practice or activity;
  - (j) whether he has ever, to his knowledge, been concerned with the management or conduct, in any country, of the affairs of —



- (i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in any country;
- (ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in any country;
- (iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in any country; or
- (iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in any country,

in connection with any matter occurring or arising during the period when he was so concerned with the entity or business trust;

- (k) whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by any regulatory authority, exchange, professional body or government agency, in any country.

### **C. Compensation**

Provide information about the remuneration paid to the issuer's directors and senior management members that could have a material impact on the issuer's ability to service the Plain Debt Securities obligations. In any case disclose at least the aggregate amount of the remuneration paid in the last financial and the remuneration proposed to be paid in the current financial year.

### **D. Share Ownership**

Provide current information about the amount of shares held by the issuer's directors and senior management members.

## **XI MAJOR SHAREHOLDERS, RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTERESTS**

### **A. Major Shareholders**

1. The following information shall be provided regarding the issuer's major shareholders:
  - (a) the names of the major shareholders, and the number of shares and the percentage of outstanding shares of each class owned by each of them as of the most recent practicable date and immediately after the offer, or an appropriate negative statement if there are no major shareholders.
  - (b) whether the issuer's major shareholders have different voting rights, or an appropriate negative statement.
2. Information shall be provided as to the portion of each class of securities held in each of the countries in which the Plain Debt Securities will be offered and the number of record holders in each of the countries in which the Plain Debt Securities will be offered.
3. To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled by another corporation(s), by any foreign government or by any other natural or legal person(s) severally or jointly, and, if so, give the name(s) of such controlling corporation(s), government or other person(s), and briefly describe

the nature of such control, including the amount and proportion of capital held giving a right to vote.

4. Describe any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.
5. Describe any arrangements for involving the directors and employees of the group in the capital of the issuer, including any arrangement that involves the issue or grant of options or shares or securities of the issuer.

## **B. Related Party Transactions**

1. Provide the information required below for the period since the beginning of the issuer's preceding two financial years up to the date of the registration statement, with respect to transactions or loans between the issuer and its related parties.
2. Describe the nature and extent of any transactions or presently proposed transactions which are material to the issuer or the related party, or any transactions that are unusual in their nature or conditions, involving goods, services, or tangible or intangible assets, to which the issuer or any of its parent or subsidiaries was a party.
3. Disclose the amount of outstanding loans (including guarantees of any kind) made by the issuer or any of its parent or subsidiaries to or for the benefit of any of the persons listed above. The information given should include the largest amount outstanding during the period covered, the amount outstanding as of the latest practicable date, the nature of the loan and the transaction in which it was incurred, and the interest rate on the loan.
4. For each transaction referred to in this Part XI.B—
  - (a) that has been completed or will be completed at or before the close of the offer, disclose whether or not the transaction has been or will be carried out on an arm's length basis;
  - (b) that will continue after the close of the offer, disclose —
    - (i) whether or not the transaction has been carried out on an arm's length basis; and
    - (ii) the procedure undertaken or which will be undertaken to ensure that such transaction will be carried out on an arm's length basis; or
  - (c) that has been proposed, disclose the procedure which will be undertaken to ensure that such transaction will be carried out on an arm's length basis.
5. For each loan referred to in this Part XI.B —
  - (a) that has been repaid or will be repaid at or before the close of the offer, disclose whether or not the loan was made on an arm's length basis;
  - (b) that is to be repaid, whether partly or wholly, after the close of the offer, disclose —
    - (i) whether or not the loan was made on an arm's length basis; and
    - (ii) when the loan is intended or required to be repaid; or
  - (c) that has been proposed, disclose the procedure which will be undertaken to ensure that such loan will be made on an arm's length basis.
6. Where transactions or loans referred to in this Part XI.B are similar and recurring in nature or could otherwise be grouped in a meaningful manner, the information required with respect to this Part XI.B should be provided on an aggregate basis, if the aggregate of these transactions or loans are material in the context of the offer.

- C. Conflict of Interests** Where a director or significant person of the issuer or his associate has an interest in any entity carrying on the same business or dealing in similar products as the issuer or, if the issuer is the holding company of a group, as the group, disclose —
1. the name of that entity;
  2. the name of the director or significant person involved;
  3. the nature and extent of his interest in that entity and the extent to which he is involved in the management of that entity either directly or indirectly; and
  4. whether any conflict of interests thereby arising has been or is to be resolved or mitigated and, if so, how it has been or is proposed to be resolved or mitigated.

## **XII. INTERESTS OF EXPERTS, COUNSEL, UNDERWRITERS, SHARIAH ADVISERS AND FINANCIAL ADVISERS**

Disclose the nature and terms of that interest or conflict of interest if any of the experts, counselors, underwriter, Shariah advisers or other financial advisers named in the registration statement has a material direct or indirect economic interest in the issuer or an interest that depends on the success of the issuer's offering or listing or otherwise has a material conflict of interest in rendering its advice or opinion.

## **XIII. FINANCIAL INFORMATION**

### **A. Audited Financial Statements and Other Financial Information**

1. The registration statement must contain comparative consolidated financial statements of the issuer, or if the issuer is a holding company, of the group, that cover the latest two financial years (or such shorter period that the issuer has been in operation).
2. If the [effective/registration] date of the registration statement is more than six months after the end of the most recent completed financial year for which financial statements is provided under paragraph 1, the registration statement must contain interim financial statements of the issuer, or if the issuer is a holding company, of the group, made up to a date that is not earlier than six months before the [effective/registration] date of the registration statement. The registration statement must also include comparative interim financial statements (other than a statement of financial position) for the corresponding period in the previous financial year.
3. Where a common control combination involving the issuer has occurred at any time from the beginning of the latest two financial years up to the [effective/registration] date of the registration statement, the financial statements to be provided under paragraph 1 and 2 of this Part XIII.A should be prepared to show the combined financial information of the issuer and the common control entities or businesses as if the common control combination had taken place at the beginning of the latest two financial years or at the time when the common control entities or businesses first came under common control, whichever date is the later.  
For the purpose of this item, "common control combination" means a business combination in which all the combining entities or businesses are under common control.
4. The financial statements to be provided under paragraph 1 and 2 of this Part XIII.A must be
  - (a) prepared in accordance with

- (i) the International Financial Reporting Standards and International Accounting Standards (referred to in this Part XIII. as IFRS) for the registration statement submits under the ASEAN Capital Markets Forum's Mutual Recognition Prospectuses Framework (ACMF's MR Prospectuses);
  - (ii) the following accounting standard for other than those prescribed in (i);
    - (A) Thai Accounting Standards;
    - (B) IFRS;
    - (C) Financial Accounting Standards (FAS);
    - (D) United States Generally Accepted Accounting Principle (US GAAP);
    - (E) accounting standard recognized or prescribed by the home regulator only where the entity under foreign law has also prepared and disclosed information in the financial statement by presenting effect of items different from IFRS (Reconciled IFRS);
    - (F) any other accounting standard recognized by the SEC Office; and,
  - (b) other than the comparative interim financial statements, if any, which need not be audited, the financial statements are to be audited in accordance with the International Standards on Auditing (referred to in this Part XIII. as ISA).
5. The financial statements to be provided under paragraph 1 and 2 of this Part XIII.A must be accompanied by –
    - (a) an audit report or audit reports covering each of the financial statements (other than the comparative interim financial status); and
    - (b) a statement identifying the auditors who audited the financial statements and the membership or memberships of each auditor in any professional body or bodies.
  6. The financial statements to be provided under paragraph 1 or 2 of this Part XIII.A shall comprise such items as required by paragraph 4. of this Part XIII.A.
  7. If any annual financial statements to be provided under paragraph 1 of this Part XIII.A relate to a period other than 12 months due to a change in the financial year end of the issuer, the annual financial statements in respect of that financial year and the financial years preceding that financial year shall be provided on a restated 12-month basis, so that the financial year end for each of the restated financial statements corresponds to the financial year end for the most recent completed financial year.

## **B. Pro Forma Financial Statements**

### **1. Where:**

- (a) the issuer or any entity in the group has acquired or disposed of one or more asset, or entered into any agreement (including any conditional agreement) to acquire or dispose of one or more asset during the period from the beginning of the most recent completed financial year to the [effective/registration] date of the registration statement and:
  - (i) the net book value, or the absolute amount of the profit or loss before tax, of any of the assets has or would have accounted for 10% or more of the absolute amount of the net assets or net liabilities, or the profit or loss before tax, respectively, of the issuer or of the group (after adjusting for the effects of the group restructuring, where applicable) in respect of the most recent completed financial year; or

- (ii) the total net book value, or the total absolute amount of the profit or loss before tax, of all the assets together have or would have accounted for 10% or more of the absolute amount of the net assets or net liabilities, or the profit or loss before tax, respectively, of the issuer or the group (after adjusting for the effects of the group restructuring, where applicable) in respect of the most recent completed financial year; or
- (b) any significant change to the capital structure (including any material distribution) of the issuer or any other entity in the group, has occurred during the period between the end of the most recent completed financial year and the [effective/registration] date of the registration statement, and the effects of such acquisitions, disposals or significant changes have not been reflected in the audited financial statements included in the registration statement, provide pro forma financial statements for the most recent completed financial year and, if interim financial statements have been included in the registration statement, for the period covered by the interim financial statements.

For the purpose of this item, “asset” means any business, interest in a business or an entity, or any other asset.

For the avoidance of doubt, a pro forma statement of comprehensive income or statement of cash flows is not required to be provided if the acquisition, disposal or change to the capital structure has no effect on the audited statement of comprehensive income or statement of cash flows included in the registration statement respectively.

2. The pro forma statement of comprehensive income and pro forma statement of cash flows shall be prepared:
  - (a) for the most recent completed financial year for which audited financial statements are provided in accordance with paragraph 1 of Part XIII.A; and
  - (b) where any interim financial statements have been provided in accordance with paragraph 2 of Part XIII.A, for the period covered by the interim financial statements, as if the acquisition, disposal or significant change had occurred at the beginning of the most recent completed financial year.
3. The pro forma statement of comprehensive income shall include an item on earnings per share.
4. The pro forma statement of financial position shall be prepared:
  - (a) as at the end of the most recent completed financial year as if the acquisition, disposal or significant change had occurred at the end of that financial year; and
  - (b) where any interim financial statements have been provided, as at the end of the period covered by the interim financial statements, as if the acquisition, disposal or significant change had occurred at the end of the period.
5. In respect of the pro forma financial statements state:
  - (a) that they are prepared for illustrative purposes only and are based on certain assumptions, after making certain adjustments, to show:
    - (i) what the financial results and cash flows of the issuer or the group, as the case may be, for the most recent completed financial year and, where applicable, the period covered by the interim financial statements would have been, if the acquisition, disposal or significant change had occurred at the beginning of that financial year; and

- (ii) what the financial position of the issuer or the group, as the case may be, would have been:
    - (A) as at the end of the most recent completed financial year, if the acquisition, disposal or significant change had occurred at the end of that financial year; and
    - (B) where applicable, as at the end of the period covered by the interim financial statements, if the acquisition, disposal or significant change had occurred at the end of that period;
  - (b) that because of their nature, they may not give a true picture of the actual financial position or results of the issuer or the group, as the case may be;
  - (c) the basis upon which they are prepared, including the source of each item of information; and
  - (d) any material adjustment made to any information used in the preparation of the pro forma financial statements and the reason for making that adjustment.
- 6. Where pro forma financial statements have been provided for any reason referred to in paragraph 1(a) above, with respect to the pro forma financial statements:
  - (a) identify each asset referred to in paragraph 1 (a)(i) and (ii) of this Part XIII.B;
  - (b) provide a statement that the pro forma financial statements included in the registration statement have been properly prepared from financial statements relating to:
    - (i) the assets in the group; and
    - (ii) the assets referred to in paragraph 1(a)(i) and (ii) of this Part XIII.B;
  - (c) provide a statement that the financial statements relating to the assets referred to in paragraph 1(a)(i) and (ii) of this Part XIII.B which were used in the preparation of the pro forma financial statements were prepared or restated in accordance with paragraph 4. of this Part XIII.A.;
  - (d) state, in respect of each of the financial statements relating to the assets referred to in paragraph 1(a)(i) and (ii) of this Part XIII.B above which were used in the preparation of the pro forma financial statements, the body of accounting standards that was adopted in the preparation of the financial statements.
- 7. The financial statements of significant asset or assets related to any major transaction, referred to in paragraph 1(a)(i) and (ii) of this Part XIII.B, which are used in the preparation of the pro forma financial statements must be audited. For other assets, state whether or not the financial statements are audited.
- 8. If the financial statements referred to in paragraph 7 above are audited,
  - (a) state the body of auditing standards that was adopted by the auditors in the audit of the financial statements; and
  - (b) provide a statement identifying the auditors who audited the financial statements, together with the membership or memberships of each auditor in a professional body.
- 9. Include, in the registration statement:
  - (a) a statement that the audit reports for the financial statements referred to in paragraph 8 above do not contain any material qualification; or
  - (b) if any of those audit reports contains any material qualification, modification or disclaimer, a statement:
    - (i) setting out in full the qualification, modification or disclaimer; and
    - (ii) providing the reason for the qualification, modification or disclaimer.

10. Include, in the registration statement, an opinion from the auditors of the issuer, that —
- (a) the pro forma financial statements have been properly prepared —
    - (i) on the basis referred to in paragraph 5 (c) of this Part XIII.B; and
    - (ii) where the pro forma financial statements have been provided for any reason referred to in paragraph 1 (a) of this Part XIII.B, in accordance with the matters referred to in the statements under paragraph 6 (b) and (c) of this Part XIII.B; and
  - (b) each material adjustment made to the information used in the preparation of the pro forma financial statements is appropriate for the purpose of preparing such financial statements and in accordance with ISA.

**C. Change in Accounting Policies**

Where there has been any material change to the issuer's accounting policies, provide a summary of the material change and the reason for and quantitative impact of such change on the financial results of the issuer or, if the issuer is a holding company, of the group for each of the financial years for which financial statements are provided pursuant to paragraph 1 of this Part XIII.A.

**D. Litigation**

Provide information on any legal or arbitration proceedings, including those relating to bankruptcy, receivership or similar proceedings which may have, or have had in the 12 months immediately preceding the date of registration statement, significant effects on the issuer's financial position or profitability. This includes governmental proceedings pending or known to be contemplated.

**E. Dividends**

Describe the issuer's policy on dividend distributions or, if it does not have a fixed policy, state so.

**F. Significant Changes**

Disclose whether or not any significant change has occurred which may have a material effect on the financial position and results of the issuer since the date of the annual financial statements, and/or since the date of the most recent interim financial statements, if any, included in the registration statement. If there is no such change, provide an appropriate negative statement.

**XIV. ADDITIONAL INFORMATION**

**A. Memorandum and Articles of Association**

Provide a summary of the provisions of the issuer's constituent documents and bylaws with respect to —

1. the borrowing powers exercisable by the directors of the issuer;
2. how such borrowing powers may be varied.

**B. Material Contracts**

Provide a summary of each material contract, other than contracts entered into in the ordinary course of business, to which the issuer or any member of the group is a party, for

the two years immediately preceding the date of the registration statement including dates, parties, general nature of the contracts, terms and conditions, and amount of any consideration passing to or from the issuer or any other member of the group.

**C. Exchange Controls**

Describe any governmental laws, decrees, regulations or other legislation of the home country of the issuer that may affect:

1. the import or export of capital, including the availability of cash and cash equivalents for use by the issuer's group.
2. the remittance of dividends, interest or other payments to non-resident holders of the issuer's Plain Debt Securities.

**D. Statement by Experts**

If the registration statement indicates that a statement or report included in it can be attributed to an expert, disclose the expert's name, business address and qualifications. Indicate:

1. that the statement or report, in the form and context in which it is included, has been included with the consent of that expert, who has authorized the contents of that portion of the registration statement;
2. the date on which the statement or report was made; and
3. whether or not the statement or report was prepared by the expert for the purpose of incorporation in the registration statement.

**E. Sign offs or consents**

Where a person is –

1. named in the registration statement and is required to provide his written consent to be so named in the registration statement by the law of the jurisdiction in which the offer is made; or
2. is required to provide his written consent to the issue of the registration statement by the law of the jurisdiction in which the offer is made,

include a statement that the person has given, and has not withdrawn, his written consent to being named in the registration statement or to the issue of the registration statement as the case may be.

**F. Documents for public inspection**

1. The issuer shall provide an indication of where the documents (or copies thereof) concerning the issuer which are referred to in the registration statement may be inspected. Exhibits and documents on display generally should be translated into English, or a summary in English should be provided. These documents, which shall be made available for public inspection for a period of at least one year from the [effective/registration] date of the registration statement, include:
  - (a) the constituent documents of the issuer;
  - (b) every material contract referred to in the registration statement or, where the contract is not reduced into writing, a memorandum giving full particulars thereof;
  - (c) the directors' service contracts referred to in the registration statement;



- (d) every report, memorandum, letter, valuation, statement or other document by any expert any part of which is included or referred to in the registration statement;
  - (e) the audited financial statements of the issuer for each of the financial years for which audited financial statements of the issuer have been included in the registration statement;
  - (f) if the issuer is the holding company of a group, the respective audited financial statements of the entities or businesses in the group (being entities or businesses which have audited financial statements) for each of the financial years for which audited financial statements of the issuer have been included in the registration statement;
  - (g) if the issuer is the holding company of a pro forma group and pro forma financial statements have been included in the registration statement, the respective audited financial statements of the entities or businesses in the pro forma group (being entities or businesses which have audited financial statements), other than the entities or businesses referred to in sub-paragraph (f), for the financial year in respect of which pro forma financial statements have been included in the registration statement;
  - (h) any interim financial statements of the issuer, group or pro forma group, as the case may be, which are included in the registration statement;
  - (i) any trust deed, fiscal agency agreement or other document constituting the Plain Debt Securities as the case may be;
  - (j) all notes, reports or information relating to the financial statements referred to in sub-paragraph (e), (f), (g) and (h) above; and
  - (k) in the case of a guaranteed Plain Debt Securities issue, documents (or copies) referred to in sub-paragraphs (e), (f), (g),(h) and (j) above, of the guarantor
2. Provide an indication of the resolutions, authorisations and approvals by virtue of which any Plain Debt Securities of the issuer may be issued, the nature and amount of the issue, and the number of Plain Debt Securities which may be issued, if predetermined.

**G. Others**

1. On the front cover of the registration statement (not applicable for offering made in Thailand), provide:
- (a) the statement: “The [*insert name of the relevant regulator*] has not, in any way, considered the merits of the Plain Debt Securities, as the case may be, being offered for investment”;
  - (b) a statement that no Plain Debt Securities shall be allotted or allocated on the basis of the [prospectus/registration statement] later than [*insert relevant number of months as stipulated under the relevant regulations*] months after the effective date of the registration statement.
2. Disclose all approvals and conditions imposed by relevant authorities in respect of the offering or listing of the Plain Debt Securities to which the registration statement relates.

.....

**Certification of the Accuracy of Information**1. The Case of Securities Offering by Foreign Company

## 1.1 Offer made in ASEAN member country simultaneously or in proximate period under ACMF's MR Prospectuses Framework

Authorized signatories must confirm that details of information is not less than the most recent information prepared and disclosed by the foreign company to its Home Regulator or the Home Exchange. They have to certify that information in the registration statement, appendices and attachments is correct, accurate and complete. In addition, authorized signatories must also confirm that 1) there is no false or misleading statement or other facts which if omitted, would make any statement in the registration statement false or misleading and 2) financial statements and financial information referred to in this registration statement have shown that the financial status, the operational performance and the cash flow of the issuer are correctly and accurately presented in all material respects.

1.2 Other cases

Authorized signatories are required to sign their names, including official seal of the company (if any) in the following form in order to 1) certify the accuracy of information disclosed in this registration statement and 2) authorize a person to sign an initial of signature on each and every page of the documents and the amendments thereto

“I, as an authorized signatory of the issuer, have duly examined the information contained in this registration statement, appendices and attachments hereto. I hereby certify that all of the aforementioned documents contain the information which is correct, accurate and complete in all respects. I also certify further that the said documents neither contain any false or misleading statement in materiality nor omission of any material statement that ought to be declared and that the financial statements and financial information referred to in this registration statement have shown the financial status, the operational performance and the cash flow of the issuer correctly and completely in all material respects.

In this regard, as evidence that each and every page of the documents is of the exact documents to which I have certified, I have authorized.....to sign an initial of signature on each and every page of the documents and the amendments thereto. Accordingly, any document without the initial of signature of....., shall not be regarded as the information to which I have certified.”

Name	Position	Company	Signature
1. ....	.....	.....	.....
2. ....	.....	.....	.....
3. ....	.....	.....	.....

Name (Authorized person)	Position	Company	Signature
.....	.....	.....	.....

[Seal]

2. The Case of Securities Offering by Branch of Foreign Bank/ Financial Institution Established by Specific Law

2.1 Offer made in ASEAN member country simultaneously or in proximate period under ACMF's MR Prospectuses Framework

Authorized signatories must sign their names, including official seal of the company (if any) to confirm that details of information is not less than the most recent information prepared. They have to certify that information in the registration statement, appendices and attachments is correct, accurate and complete. In addition, authorized signatories must also confirm that 1) there is no false or misleading statement or other facts which if omitted, would make any statement in the registration statement false or misleading and 2) financial statements and financial information referred to in this registration statement have shown that the financial status, the operational performance and the cash flow of the issuer are correctly and accurately presented in all material respects.

2.2 Other cases

Authorized signatories are required to sign their names, including official seal of the company (if any) in the following form in order to 1) certify the accuracy of information disclosed in this registration statement and 2) authorize a person to sign an initial of signature on each and every page of the documents and the amendments thereto

“I, as an authorized signatory of the issuer, have duly examined the information contained in this registration statement, appendices and attachments hereto. I hereby certify that all of the aforementioned documents contain the information which is correct, accurate and complete in all respects. I also certify further that the said documents neither contain any false or misleading statement in materiality nor omission of any material statement that ought to be declared and that the financial statements and financial information referred to in this registration statement have shown the financial status, the operational performance and the cash flow of the issuer correctly and completely in all material respects.

In this regard, as evidence that each and every page of the documents is of the exact documents to which I have certified, I have authorized.....to sign an initial of signature on each and every page of the documents and the amendments thereto. Accordingly, any document without the initial of signature of....., shall not be regarded as the information to which I have certified.”

Name	Position	Company	Signature
1. ....	.....	.....	.....
2. ....	.....	.....	.....
3. ....	.....	.....	.....

Name (Authorized person)	Position	Company	Signature
.....	.....	.....	.....

[Seal]

### 3. The Case of Securities Offering by Listed Company on the Stock Exchange of Thailand

#### 3.1 Offer made in ASEAN member country simultaneously or in proximate period under ACMF's MR Prospectuses Framework

Authorized directors or the person who holds the highest executive position and is authorized by authorized directors must sign their names, including official seal of the company (if any) to confirm that details of information is not less than the most recent information prepared. They have to certify that information in the registration statement, appendices and attachments is correct, accurate and complete. In addition, authorized signatories must also confirm that 1) there is no false or misleading statement or other facts which if omitted, would make any statement in the registration statement false or misleading and 2) financial statements and financial information referred to in this registration statement have shown that the financial status, the operational performance and the cash flow of the issuer are correctly and accurately presented in all material respects (if the authorized directors do not hold the highest executive position or the highest executive position in the accounting line of work, one of the persons who holds those positions must also sign his/her name).

3.2 Other cases

Authorized directors or the person who holds the highest executive position and is authorized by authorized directors are required to sign their names, including official seal of the company (if any) in the following form in order to 1) certify the accuracy of information disclosed in this registration statement and 2) authorize a person to sign an initial of signature on each and every page of the documents and the amendments thereto (if the authorized directors do not hold the highest executive position or the highest executive position in the accounting line of work, one of the persons who holds those positions must also sign his/her name).

“I, as an authorized signatory of the issuer, have duly examined the information contained in this registration statement, appendices and attachments hereto. I hereby certify that all of the aforementioned documents contain the information which is correct, accurate and complete in all respects. I also certify further that the said documents neither contain any false or misleading statement in materiality nor omission of any material statement that ought to be declared and that the financial statements and financial information referred to in this registration statement have shown the financial status, the operational performance and the cash flow of the issuer correctly and completely in all material respects.

In this regard, as evidence that each and every page of the documents is of the exact documents to which I have certified, I have authorized.....to sign an initial of signature on each and every page of the documents and the amendments thereto. Accordingly, any document without the initial of signature of....., shall not be regarded as the information to which I have certified.”

Name	Position	Company	Signature
1. ....	.....	.....	.....
2. ....	.....	.....	.....
3. ....	.....	.....	.....

Name (Authorized person)	Position	Company	Signature
.....	.....	.....	.....

[Seal]

4. The Case of Securities Offering by Non-Listed Company

Directors, the person who holds the highest executive position and the person who holds the top executive position in the accounting line of work are required to sign their names, including official seal of the company (if any) in the following form in order to 1) certify the accuracy of information disclosed in this registration statement and 2) authorize a person to sign an initial of signature on each and every page of the documents and the amendments thereto

“I, as a director/ the person who holds the highest executive position/the person who holds the top executive position in the accounting line of work, have duly examined the information contained in this registration statement, appendices and attachments hereto. I hereby certify that all of the aforementioned documents contain the information which is correct, accurate and complete in all respects. I also certify further that the said documents neither contain any false or misleading statement in materiality nor omission of any material statement that ought to be declared and that the financial statements and financial information referred to in this registration statement have shown the financial status, the operational performance and the cash flow of the issuer correctly and completely in all material respects.

In this regard, as evidence that each and every page of the documents is of the exact documents to which I have certified, I have authorized.....to sign an initial of signature on each and every page of the documents and the amendments thereto. Accordingly, any document without the initial of signature of....., shall not be regarded as the information to which I have certified.”

Name	Position	Company	Signature
1. ....	.....	.....	.....
2. ....	.....	.....	.....
3. ....	.....	.....	.....

Name (Authorized person)	Position	Company	Signature
.....	.....	.....	.....

[Seal]



5. Certification of Accuracy of Information by Financial Adviser

Authorized persons who can sign to bind the financial adviser providing service to the issuer in the preparation of the registration statement shall sign their names, including official seal of the company (if any), in the following form in order to certify the accuracy of information disclosed in this registration statement.

“I, as a financial adviser of the issuer, have duly examined the information contained in this registration statement. I hereby certify that all of the aforementioned documents contain the information which is correct, accurate and complete in all respects. I also certify further that the said documents neither contain any false or misleading statement in materiality nor omission of any material statement that ought to be declared.”

Name	Position	Signature
1. ....	.....	.....
2. ....	.....	.....

[Seal]

**Definition of Plain Debt Securities :**

Plain Debt Securities shall mean bonds or Sukuk Ijarah, which have the following characteristics:

1. Denominated in any currency;
2. Fixed term with principal and any accrued interest or returns payable at expiry;
3. Fixed rate of return or floating rate of return that comprises a variable market determined rate and fixed margin;
4. Except for zero coupon bonds or Sukuk Ijarah without periodic distributions, interests or returns are to be paid periodically on dates specified in the registration statement ;
5. Ranked at least equally with amounts owing to unsecured and unsubordinated creditors;
6. Not convertible;
7. Issued to all investors at the same price; and
8. Except for a purchase undertaking in the case of a Sukuk Ijarah, does not embed any swap, option or other derivative.

For the purposes of the above definition of “Plain Debt Securities”, the term “Sukuk Ijarah” shall mean a certificate that is issued under the Shariah principles of Ijarah (leasing) and meets the following requirements:

1. Proceeds from the issue are used for Shariah-compliant activities only;
2. A Shariah Adviser has been appointed to ensure that the transaction structure is Shariah-compliant throughout its tenure;
3. A Shariah Adviser has provided a detailed Shariah Pronouncement that the transaction structure is Shariah-compliant;
4. The underlying asset to the Ijarah (lease) agreement meets the following requirements:
  - (b) It is a Shariah-compliant tangible asset;
  - (c) Where it is an encumbered asset, consent from the chargee(s) has been obtained for the sale of the asset;
  - (d) Where it is a jointly-owned asset, consent from the joint owner(s) has been obtained for the sale of the asset; and
  - (e) The asset is used for Shariah-compliant activities only;
5. The lessor shall assume responsibility for maintaining the asset. (For the avoidance of doubt, the lessor can assign the responsibility to the lessee as service agent at the lessor’s cost);
6. The maintenance of the asset shall be determined as agreed by both parties as stated in the terms and conditions of the Ijarah agreement;
7. The lessor shall have ownership over the asset prior to the execution of the Ijarah agreement;
8. The lessee shall provide a purchase undertaking to the lessor to purchase the asset at a pre-agreed price, which must be equal to the principal sum of the certificate and any accrued but unpaid returns;
9. The terms of the Ijarah agreement shall provide that at the expiry of the agreement or the occurrence of a dissolution event under the terms of the certificate (event of default), the purchase undertaking must be enforced;
10. The lease payments, whether fixed or variable, and the lease period are determined upfront; and
11. The periodic payments (returns) must be derived from the lease rentals from the lessee, while the source of the principal payment must be derived from the enforcement of the purchase undertaking; and
12. Late payment charges (“Ta’widh”) may only be imposed with the agreement of the Shariah

Adviser.

**Definitions of Terms Used**

<b>Terms</b>	<b>Definition</b>
<b>“associate”</b>	This term, in relation to – (a) an individual, means a close member of the individual’s family, and an entity which is controlled, directly or indirectly, by the individual; (b) an entity, its significant person or an entity which is controlled, directly or indirectly, by the significant person of such entity.
<b>“associated company”</b>	This term, in relation to an issuer, means — (a) any corporation, other than a subsidiary of the issuer, in which the issuer and/or one or more of its subsidiaries has or have a direct interest of not less than 20% but not more than 50% of the voting shares of the corporation; or (b) any corporation, other than a subsidiary or an associated company by virtue of paragraph (a), the policies of which the issuer and/or one or more of its subsidiaries is or are able to control or influence materially.
<b>“close family member”</b>	This term, in relation to an individual, means the individual’s spouse, parent, child, sibling, spouse of his child and spouse of his sibling.
<b>“common control”</b>	Two or more entities or businesses are under common control if they are ultimately controlled by the same party or parties and the control is not transitory. A party is or a group of parties shall be regarded as controlling an entity or business when the party or group of parties, as a result of contractual arrangements, has or collectively have the power to govern its financial and operating policies so as to obtain benefits from its activities.
<b>“directors”</b>	This term, in relation to a corporation, includes: (a) a member of the corporation’s board of directors, board of commissioners or equivalent governing body by whatever name called; (b) a person in accordance with whose directions or instructions the members of the corporation’s board of directors, board of commissioners or equivalent governing body (by whatever name called) is accustomed to act; and (c) an alternate or substitute member of the corporation’s board of directors, board of commissioners or equivalent governing body by whatever name called.
<b>“issuer”</b>	In the case of a Sukuk Ijarah where the issuer is a special purpose vehicle, the term “issuer” refers to both the issuer and the obligor under the Sukuk Ijarah.
<b>“major shareholder”</b>	This term, in relation to a corporation, means a person who has an interest in or control over 5% or more of the voting shares of the corporation.
<b>“related party”</b>	This term, in relation to an issuer, includes: (a) an enterprise that directly or indirectly, controls, or is under common control with, the issuer; (b) a significant person of the issuer; (c) a director or a member of the senior management of, the issuer; (d) a close family member of an individual referred to in (b) or (c); or (e) an enterprise which is controlled, directly or indirectly, by an individual referred to in (b), (c) or (d).

<b>Terms</b>	<b>Definition</b>
<b>“senior management”</b>	<p>This term:</p> <p>(a) in relation to a corporation, means all the individuals (including directors of the corporation) who are employed in an executive capacity by the corporation and who each —</p> <p>(i) makes or participates in making decisions that affect the whole or a substantial part of the business of the corporation; or</p> <p>(ii) has the capacity to make decisions which affect significantly the corporation’s financial standing; and</p> <p>(b) in relation to a group of corporations, means all the individuals (including directors of the corporations in the group) who are employed in an executive capacity by any of the corporations in the group and who each —</p> <p>(i) makes or participates in making decisions that affect the whole or a substantial part of the business of the group; or</p> <p>(ii) has the capacity to make decisions which affect significantly the group’s financial standing;</p>
<b>“significant person”</b>	<p>This term, in relation to a corporation, means a person –</p> <p>(a) who has an interest in or control over 10% or more of the voting shares of the corporation; or</p> <p>(b) who is in a position to control the composition of the majority of the board of directors of the corporation; or</p> <p>(c) who, directly or indirectly, has the ability to control the management and/or the policies of the corporation.</p>