

แบบแสดงรายการข้อมูลการเสนอขายหลักทรัพย์  
ที่ออกโดยบริษัทต่างประเทศ

**Registration Statement for Offering of Securities**  
**Issued by Foreign Corporation**

Commercial Name of the Issuer.....

Offering to.....

Financial Adviser.....

Underwriter.....

Registrar and Paying Agent.....

Effective date of registration statement.....

**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 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. Effectiveness of the registration statement by the Office of Securities and Exchange Commission does not imply that the legal or regulatory requirements have been complied with. The Office of Securities and Exchange Commission has not, in any way, considered the merits of the shares, as the case may be, being offered for investment.

If the registration statement contains any false statement 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 2 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. Corporate Secretary**

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

### **C. Advisers**

1. Provide the names and addresses of –

- (a) the issuer's principal bankers to the extent the issuer has a continuing relationship with such entities;
- (b) the sponsor for listing or issue manager to the offer;
- (c) the underwriter to the offer, if any; and
- (d) the legal advisers to the offer.

### **D. Auditors**

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

### **E. 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. OFFER STATISTICS AND EXPECTED TIMETABLE**

### **A. Offer Statistics**

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 shares to be offered.

## **B. 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 prospectus 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 shares 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 shares being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and
  - (b) the book-entry transfers of the shares being offered in favour of subscribers or purchasers.
4. A full description of the manner in which results of the distribution of the shares 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).

## **III. KEY INFORMATION**

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

1. The issuer shall provide from the audited financial statements provided in response to Part VIII. 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 three 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 VIII. 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); net income (loss) from operations per share; income (loss) from continuing operations per share; total assets; total liabilities; net assets or liabilities; capital stock (excluding long term debt and redeemable preferred stock); number of shares as adjusted to reflect changes in capital; dividends declared per share in respect of each class of shares in both the currency of the financial statements and the Thai Baht, including the formula used for any adjustments to dividends declared and giving particulars for each such class of shares; net income per share and diluted 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 VIII. Financial Information are prepared in a currency other than the Thai Baht, disclosure of the exchange rate between the financial reporting currency and the Thai Baht 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 three 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 Thai Baht on the last day of each month during the period.

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

A statement of capitalization and indebtedness (distinguishing between guaranteed and non-guaranteed, and secured and unsecured, indebtedness) as of a date no earlier than 60 days prior to the effective 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 sale of new shares being issued and the intended application of the net proceeds therefrom. Indebtedness also includes indirect and contingent indebtedness.

**C. 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 shares.
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.

**D. Expenses of the Issue**

The following information shall be provided:

1. The amount of discount or commission per share, and the total amount of discounts or commissions, agreed upon between the underwriters or other placement or selling agents and the issuer or offeror, as well as the percentage such discounts or commissions represent of the total amount of the offer.
2. A reasonably itemized statement of the major categories of expenses incurred in connection with the issuance and distribution of the shares to be listed or offered (in absolute terms and as a percentage of the total amount of the offer) and by whom the expenses are payable, if other than the issuer. If any of the shares are to be offered for the account of a selling shareholder, indicate the portion of such expenses to be borne by such shareholder.

Indicate the amount of any expense specifically charged to the subscriber or purchaser of the shares being offered. The information may be given subject to future contingencies. If the amounts of any items are not known, estimates (identified as such) shall be given.

#### **E. Risk Factors**

The registration statement shall prominently disclose risk factors that are specific to the issuer and its industry, and the shares 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 shareholders 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.

### **IV. INFORMATION ON 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 Thailand, 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 three 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 three financial years. Indicate any significant new products and/or services that have been introduced between the beginning of the period comprising the three 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 three financial years.
3. A description of the seasonality of the issuer's main business.
4. A description of the sources and availability of raw materials, including a description of whether prices of principal raw materials are volatile.
5. A description of the marketing channels used by the issuer, including an explanation of any special sales methods, such as installment sales.
6. Summary 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 the issuer's business or profitability.



7. The basis for any statements made by the issuer regarding its competitive position shall be disclosed.
8. A description of the material effects of government regulations on the issuer's business, identifying the regulatory body.

### **C. Organizational Structure**

1. 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. Property, Plants and Equipment**

1. The issuer shall provide information regarding any material tangible fixed assets, including leased properties, and any major encumbrances thereon, including a description of the size and uses of the property; productive capacity and extent of utilization of the issuer's facilities for each of the last three completed financial years; how the assets are held; the products produced; and the location.
2. Describe any regulatory requirements and environmental issues that may materially affect the issuer's utilization of the assets. With regard to any material plans to construct, expand or improve facilities, describe the nature of and reason for the plan, an estimate of the amount of expenditures including the amount of expenditures already paid, a description of the method of financing the activity, the estimated dates of start and completion of the activity, and the increase of production capacity anticipated after completion.

## **V. 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 shareholders in Thailand.

**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 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.

### **C. Research and Development**

Provide a description of the issuer's research and development policies for the last three completed financial years, where it is significant, including the amount spent (and such amount as a percentage of the net sales or revenue) during each of the last three financial years on issuer-sponsored research and development activities.

### **D. 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. Discuss the state of the order book since the end of the most recent period for which annual or interim financial statements have been provided in the registration statement. Where such information is not relevant to the business of the issuer; provide an appropriate statement to that effect and the reason for this.
3. Where a profit forecast or cash flow forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues, and profit or cash flow (as the case may be), and discuss the impact of any likely change in business and operating conditions on the forecast.
4. 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.
5. 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.
6. 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.

7. For the purpose of this Part V. D –

- (a) “profit forecast” refers to a forecast of profit for any period of time after the effective 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 date; and
- (b) “cash flow forecast” refers to a forecast of cash flow for any period of time after the effective 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 date.

## **VI. 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.
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.
4. The nature of any family relationship between (a) any of the persons named above; and (b) any of the persons named above and any major shareholder of the issuer.

5. Any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any person referred to above was selected as a director or member of senior management of the issuer.

## **B. Management Reporting Structure**

Provide the management reporting structure of the issuer.

## **C. 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.

## **D. Compensation**

### **1. Disclose:**

- (a) the amount of compensation paid for each of the three most recent completed financial years; and
- (b) estimated amount of compensation paid and to be paid for the whole of the current financial year;

to each director of the issuer.

### **2. Disclose in bands of US\$50,000:**

- (a) the amount of compensation paid for each of the three most recent completed financial years; and
- (b) estimated amount of compensation paid and to be paid for the whole of the current financial year;

to each member of the issuer's senior management other than directors.

3. The compensation to be disclosed under paragraphs 1 and 2 of this Part VI. D must include contingent or deferred compensation accrued for the year, even if the compensation is payable at a later date. If any portion of the compensation was paid (a) pursuant to a bonus or profit-sharing plan, provide a brief description of the plan and the basis upon which such persons participate in the plan; or (b) in the form of stock options, provide the title and amount of securities covered by the options, the exercise price, the purchase price (if any), and the expiration date of the options.
4. Any estimated amount of compensation that is to be paid pursuant to any bonus or profit-sharing plan or any other profit-linked agreement or arrangement, but which has not yet been paid, may be excluded from the calculation of the estimated amount of compensation in respect of the whole of the current financial year, provided that that fact is stated.
5. Disclose the total amounts set aside or accrued by the issuer or its subsidiaries to provide pension, retirement or similar benefits, if any.

## **E. Board Practices**

The following information shall be given with respect to, unless otherwise specified, each of the issuer's directors, and members of its administrative, supervisory or management bodies.

1. Date of expiration of the current term of office, if applicable, and the period during which the person has served in that office.



2. Details of directors' service contracts with the issuer or any of its subsidiaries providing for benefits upon termination of employment, or an appropriate negative statement. For a service contract with a fixed term, state the term of each such contract, the unexpired term and the name of the relevant director.
3. Details relating to the issuer's audit committee, nomination committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committee operates.

#### **F. Employees**

Provide either the number of employees at the end of the period or the average for the period for each of the past three financial years (and changes in such numbers, if material) and, if possible, a breakdown of persons employed by main category of activity and geographic location. Also disclose any significant change in the number of employees, and information regarding the relationship between management and labor unions. If the issuer employs a significant number of temporary employees, include disclosure of the number of temporary employees on an average during the most recent financial year.

#### **G. Share Ownership**

1. With respect to the issuer's directors and members of its administrative, supervisory or management bodies, provide information as to their share ownership in the issuer as of the latest practicable date and immediately after the offer (including disclosure on an individual basis of the number of shares and percent of shares outstanding of that class, and whether they have different voting rights or an appropriate negative statement) held directly, or deemed to be held, by the persons and options granted to them on the issuer's shares. Information regarding options shall include: the title and amount of securities called for by the options; the exercise price; the purchase price, if any; the period during which the option is exercisable and the expiration date of the options.
2. Disclose any contractual undertaking provided by any party (including but not limited to the issuer's directors and members of its administrative, supervisory or management bodies) to observe a moratorium on the transfer or disposal of his interest in the shares of the issuer.

### **VII. 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) any significant change in the percentage ownership held by any major shareholders in the last three years prior to the latest practicable date.
  - (c) 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 Thailand and the number of record holders in Thailand.
  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 three 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 VII.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 VII.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 VII.B are similar and recurring in nature or could otherwise be grouped in a meaningful manner, the information required with respect to this Part VII.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**

- 1. 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 —

- (a) the name of that entity;
- (b) the name of the director or significant person involved;
- (c) 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
- (d) 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.

#### **D. Interests of Experts, Counsel, Underwriters and Financial Advisers**

If any of the named experts, counselors, underwriter or other financial adviser was employed on a contingent basis, owns an amount of shares in the issuer or its subsidiaries which is material to that person, has a material, direct or indirect economic interest in the issuer or that depends on the success of the offering, or otherwise has a material relationship with the issuer, provide a brief description of the nature and terms of such contingency, interest or relationship.

### **VIII. FINANCIAL INFORMATION**

#### **A. Audited Financial Statements**

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 three financial years (or such shorter period that the issuer has been in operation).
2. If the effective 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 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 three financial years up to the effective date of the registration statement, the financial statements to be provided under paragraph 1 and 2 of this Part VIII.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 three 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 VIII.A must be:
  - (a) prepared in accordance with any of the following accounting standards unless the SEC Office has rendered a waiver:
    - (i) Thai Accounting Standards prepared in accordance with rules issued by virtue of Section 56 of the Securities and Exchange Commission B.E. 2535 (1992);
    - (ii) International Financial Reporting Standards and International Accounting Standards (referred to in this Part VIII. as IFRS);
    - (iii) accounting standards recognized or prescribed by the home regulator only where the entity under foreign law has also prepared and disclosed information in the financial statements by presenting effect of items different from IFRS (Reconciled IFRS);
  - (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 VIII. as ISA).
5. The financial statements to be provided under paragraph 1 and 2 of this Part VIII.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 VIII.A shall comprise such items as required by part VIII.A 4.
7. If any annual financial statements to be provided under paragraph 1 of this Part VIII.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 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 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 proforma 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 VIII.A; and
  - (b) where any interim financial statements have been provided in accordance with paragraph 2 of Part VIII.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 VIII.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 VIII.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 VIII.B which were used in the preparation of the pro forma financial statements were prepared or restated in accordance with Part VIII A.4;
  - (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 VIII.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 VIII.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 VIII.B; and
    - (ii) where the pro forma financial statements have been provided for any reason referred to in paragraph 1 (a) of this Part VIII.B, in accordance with the matters referred to in the statements under paragraph 6 (b) and (c) of this Part VIII.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 VIII.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 prospectus, 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.

**IX. THE OFFER AND LISTING****A. Offer and Listing Details**

1. If there is no established market for the shares to be offered, the registration statement shall contain information regarding the manner of determination of the offering price, including who established the price or who is formally responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for establishing the price.
2. If the issuer's shareholders have pre-emptive purchase rights and where the exercise of the right of pre-emption of shareholders is restricted, withdrawn or waived, the issuer shall indicate the basis for the issue price if the issue is for cash, together with the reasons for such restriction, withdrawal or waiver and the beneficiaries of such restriction, withdrawal or waiver if intended to benefit specific persons.
3. Information regarding the price history, if any, of the shares to be offered or listed shall be disclosed as follows:
  - (a) for the three most recent full financial years: the annual highest and lowest market prices;

- (b) for the two most recent full financial years and any subsequent period: the highest and lowest market prices for each full financial quarter;
- (c) for the most recent six months: the highest and lowest market prices for each month.

Information regarding the closing market prices on the last trading day before the announcement of the offer and (if different) on the latest practicable date shall also be disclosed.

Information shall be given with respect to the market price in the Thai market as well as the principal trading market outside the Thai market.

4. If significant trading suspensions occurred in the prior three years preceding the latest practicable date, they shall be disclosed. If the shares are not regularly traded in an organized market, information shall be given about any lack of liquidity.
5. State the type and class of the shares being offered or listed and furnish the following information:
  - (a) Indicate whether the shares are registered shares or bearer shares and provide the number of shares to be issued and to be made available to the market for each kind of share. The nominal par or equivalent value should be given on a per share basis and, where applicable, a statement of the minimum and maximum offer price.
  - (b) Describe the coupons attached, if applicable.
  - (c) Describe arrangements for transfer and any restrictions on the free transferability of the shares.
6. If the rights evidenced by the shares being offered or listed are or may be materially limited or qualified by the rights evidenced by any other class of securities or by the provisions of any contract or other documents, include information regarding such limitation or qualification and its effect on the rights evidenced by the shares to be listed or offered.

## **B. Plan of Distribution**

1. To the extent known to the issuer, indicate whether major shareholders, directors or members of the issuer's management, supervisory or administrative bodies intend to subscribe in the offering, or whether any person intends to subscribe for more than 5% of the offering.
2. Identify any group of targeted potential investors to whom the shares are offered. 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 of these, indicate any such tranche.

3. If the shares are reserved for allocation to any group of targeted investors, including, for example, offerings to existing shareholders, directors, or employees and past employees of the issuer or its subsidiaries, provide details of these and any other preferential allocation arrangements.
4. Indicate whether the amount of the offering could be increased, such as by the exercise of an underwriter's over-allotment option or "greenshoe" option, and state the exercise period and amount under such option.
5. Indicate the amount, and outline briefly the plan of distribution, of any shares that are to be offered otherwise than through underwriters. If the shares are to be offered through the selling efforts of brokers or dealers, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify the broker(s) or dealer(s) that will participate in the offering and state the amount to be offered through each broker and dealer.
6. If simultaneously or almost simultaneously with the creation of shares for which admission to official listing is being sought, shares of the same class are subscribed for or placed privately or if shares of other classes are created for public or private placing, details are to be given of the nature of such operations and of the number and characteristics of the shares to which they relate.
7. Unless otherwise described under the response to Part X.C., describe the features of the underwriting relationship together with the amount of shares being underwritten by each underwriter in privity of contract with the issuer or selling shareholders. The foregoing information should include a statement as to whether the underwriters are or will be committed to take and to pay for all of the shares if any are taken, or whether it is an agency or the type of "best efforts" arrangement under which the underwriters are required to take and to pay for only such shares as they may sell to the public.

#### **C. Markets**

1. The issuer shall disclose all stock exchanges and other regulated markets on which the shares to be offered or listed are traded.
2. When an application for admission to any exchange and/or regulated market is being or will be sought, this must be mentioned with the identity of the exchange, without creating the impression that the listing necessarily will be approved. If known, the dates on which the shares will be listed and dealt in should be given.

#### **D. Selling Shareholders**

The following information shall be provided:

1. The name and address of the person or entity offering to sell the shares, the nature of any position, office or other material relationship that the selling

shareholder has had within the past three years with the issuer or where the issuer is the holding company of the group, the group, or any of its related parties.

2. The number and class of shares being offered by each of the selling shareholders, and the percentage of the existing and the enlarged equity capital. The amount and percentage of the securities for each particular type of securities beneficially held by the selling shareholder as of the latest practicable date and immediately after the offering shall be specified.

## **E. Dilution**

The following information shall be provided:

1. Where there is a substantial disparity between the public offering price and the effective cash cost to directors or senior management, major shareholders or their associates, of equity securities acquired by them in transactions during the past three years, or which they have the right to acquire, include a comparison of the public contribution in the proposed public offering and the effective cash contributions of such persons.
2. Disclose the amount and percentage of immediate dilution resulting from the offering, computed as the difference between the offering price per share and the net book value per share for the equivalent class of security, as of the latest balance sheet date after adjusting for the effects of the offer, and any disposal or acquisition which occurred between the latest balance sheet date and the date of the registration statement, on the net asset value per share.
3. Where the information required under this Part IX.E has been prepared using certain assumptions and after making certain adjustments on a pro forma basis, state such fact.
4. In the case of a subscription offering to existing shareholders, disclose the amount and percentage of immediate dilution if they do not subscribe to the new offering.

## **X. ADDITIONAL INFORMATION**

### **A. Share Capital**

The following information shall be given as of the date of the most recent balance sheet included in the financial statements and as of the latest practicable date:

1. The amount of issued capital and, for each class of share capital: (a) the number of shares authorized; (b) the number of shares issued and fully paid and issued but not fully paid; (c) the par value per share, or that the shares have no par value; and (d) a reconciliation of the number of shares outstanding at the beginning and end of the year. If more than 10% of capital

has been paid for with assets other than cash within the past three years, that fact should be stated.

2. If there are shares not representing capital, the number and main characteristics of such shares shall be stated.
3. Indicate, if any, the number, book value and face value of shares in the issuer held by or on behalf of the issuer itself or by subsidiaries of the issuer.
4. Where there is authorized but unissued capital or an undertaking to increase the capital, for example, in connection with warrants, convertible obligations or other outstanding equity-linked securities, or subscription rights granted, indicate: (i) the amount of outstanding equity-linked securities and of such authorized capital or capital increase and, where appropriate, the duration of the authorization and/or undertaking; (ii) the categories of persons having preferential subscription rights for such additional portions of capital; and (iii) the terms, arrangements and procedures for the share issue corresponding to such portions.
5. The persons to whom any capital of any member of the group is under option or agreed conditionally or unconditionally to be put under option, including the title and amount of securities covered by the options; the exercise price; the purchase price, if any; the period during which the options are exercisable, and the expiration date of the options, or an appropriate negative statement. Where options have been granted or agreed to be granted to all the holders of shares or debt securities of the issuer or of any entity in the group, or of any class thereof, or to employees under an employees' share scheme, it will be sufficient so far as the names are concerned, to record that fact without giving names.
6. A history of share capital of the issuer for the period of three years prior to the latest practicable date identifying the events during such period which have changed the amount of the issued capital and/or the number and classes of shares of which it composed, together with a description of changes in voting rights attached to the various classes of shares during that time. Details should be given of the price and terms of any issue including particulars of consideration where this was other than cash (including information regarding discounts, special terms or installment payments). If there are no such issues, an appropriate negative statement must be made. The reason for any reduction of the amount of capital and the ratio of capital reductions also shall be given.
7. An indication of the resolutions, authorizations and approvals by virtue of which any shares have been or will be created and/or issued, the nature of the issue and amount thereof and the number of shares which have been or will be created and / or issued, if predetermined.

**B. Memorandum and Articles of Association**

The following information shall be provided:

1. Indicate the register and the entry number therein, if applicable, and describe the issuer's objects and purposes and where they can be found in the memorandum and articles.
2. With respect to directors, provide a summary of any provisions of the issuer's articles of association or charter and bylaws with respect to: (a) a director's power to vote on a proposal, arrangement or contract in which the director is interested; (b) the directors' power (if any), in the absence of and with an independent quorum, to vote on compensation (including pension or other benefits) to themselves or any members of their body; (c) borrowing powers exercisable by the directors and how such borrowing powers can be varied; (d) retirement or non-retirement of directors under an age limit requirement; and (e) number of shares, if any, required for director's qualification.
3. Describe the rights, preferences and restrictions attaching to each class of the shares, including: (a) dividend rights, including the time limit after which dividend entitlement lapses and an indication of the party in whose favor this entitlement operates; (b) voting rights, including whether directors stand for re-election at staggered intervals and the impact of that arrangement where cumulative voting is permitted or required; (c) rights to share in the issuer's profits; (d) rights to share in any surplus in the event of liquidation; (e) redemption provisions; (f) sinking fund provisions; (g) liability to further capital calls by the issuer; and (h) any provision discriminating against any existing or prospective holder of such securities as a result of such shareholder owning a substantial number of shares.
4. Describe what action is necessary to change the rights of holders of the various classes of shares, indicating where the conditions are more significant than is required by law.
5. Describe the conditions governing the manner in which annual general meetings and extraordinary general meetings of shareholders are convened, including the conditions of admission.
6. Describe any limitations on the rights to own securities, including the rights of non-resident or foreign shareholders to hold or exercise voting rights on the securities imposed by foreign law or by the charter or other constituent document of the issuer or state that there are no such limitations if that is the case.
7. Describe briefly any provision of the issuer's articles of association, charter or bylaws that would have an effect of delaying, deferring or preventing a change in control of the issuer and that would operate only with respect to a merger, acquisition or corporate restructuring involving the issuer (or any of its subsidiaries).

8. Indicate the bylaw provisions, if any, governing the ownership threshold above which shareholder ownership must be disclosed.
9. With respect to paragraphs 2 through 8 of this Part X.B, if the law applicable to the issuer in these areas is significantly different from those in Thailand, the effect of the law in these areas is to be explained.
10. Describe the material conditions imposed by the memorandum and articles of association governing changes in the capital.

### **C. 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.

### **D. 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 nonresident holders of the issuer's securities.

### **E. Taxation**

The issuer shall provide information regarding taxes (including withholding provisions) to which shareholders 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 between the home country and Thailand, or a statement, if applicable, that there are no such treaties.

### **F. Dividends and Paying Agents**

Disclose any dividend restrictions, the date on which the entitlement to dividends arises, if known, and any procedures for shareholders to claim dividends. Identify the financial organizations which, at the time of admission of shares to official listing, are the paying agents of the issuer in the countries where admission has taken place or is expected to take place.



**G. Statement by Experts**

If the prospectus 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:

- (a) 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 prospectus;
- (b) the date on which the statement or report was made; and
- (c) whether or not the statement or report was prepared by the expert for the purpose of incorporation in the prospectus.

**H. Sign offs or consents from persons advising the issuer in the preparation of the registration statement**

Where a person is –

- (a) named in the prospectus and is required to provide his written consent to be so named in the prospectus by the law of the jurisdiction in which the offer is made; or
- (b) is required to provide his written consent to the issue of the prospectus 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 prospectus or to the issue of the prospectus as the case may be.

**I. Documents for Public Inspection**

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 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 subparagraph (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;

#### **Others**

1. On the front cover of the registration statement, provide an additional statement that no shares shall be allotted or allocated on the basis of the registration statement later than *[insert relevant number of months as stipulated under the relevant regulations]* months after the effective date of the registration statement (not applicable for offering made in Thailand).
2. Disclose all approvals and conditions imposed by relevant authorities in respect of the offering or listing of the shares to which the registration statement relates.

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## Certification of the Accuracy of Information

### 1. The Case of Securities Offering by Foreign Company

1.1 Offer made in Home Exchange country simultaneously or in proximate period : the registration statement must be certified by authorized signatories in accordance with laws or regulations of Home Regulator or Home Exchange (if any) or certified by authorized directors including official seal of the company (if any)

#### 1.1.1 In case the offering made in ASEAN member country under ACMF's MR Prospectuses Framework

The company shall 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.

#### 1.1.2 In other cases

The company shall certify 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 or authorized directors (as the case may be) 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 Selling Shareholders

Existing shareholders and authorized directors of the company are required to sign their names as per the following forms:

2.1 Signed by selling shareholders: selling shareholders shall sign their names in the registration statement. If such selling shareholder is a juristic person, 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 have duly reviewed the information contained in this registration statement, appendices and attachments hereto. I hereby have no reasonable ground to suspect that all of the aforementioned documents either contain any false or misleading statement in materiality or omission of any material statement that ought to be declared.

In this regard, as evidence that each and every page of the documents is of the exact documents to which I have reviewed and have no reasonable ground to suspect that all of the aforementioned documents either contain any false or misleading statement in materiality or omission of any material statement that ought to be declared. 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. ....                  | .....    | .....   | .....     |
| Name (Authorized person) | Position | Company | Signature |
| .....                    | .....    | .....   | .....     |

[Seal]

## 2.2 Signed by authorized directors of the issuer

### 2.2.1 In cases of the offer made in ASEAN member country simultaneously or in proximate period under ACMF's MR Prospectuses framework

The company shall 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.

### 2.2.2 In other cases

The company shall certify 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 directors 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 either contain any false or misleading statement in materiality or 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. 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]

## Appendix

**Definitions of Terms Used in the ASEAN Equity Disclosure Standards**

| <b>Terms</b>                 | <b>Definition</b>  |
|------------------------------|--|
| <b>“associate”</b>           | This term, in relation to –<br>(a) an individual, means a close family member, and an entity which is controlled, directly or indirectly, by the individual;<br>(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 –<br>(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<br>(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:<br>(a) a member of the corporation's board of directors, board of commissioners or equivalent governing body by whatever name called;<br>(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<br>(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>“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:<br>(a) an enterprise that directly or indirectly, controls, or is under common control with, the issuer;<br>(b) a significant person of the issuer;<br>(c) a director or a member of the senior management of, the issuer;<br>(d) a close family member of an individual referred to in (b) or (c); or<br>(e) an enterprise which is controlled, directly or indirectly, by an individual referred to in (b), (c) or (d).   |

| Terms                       | Definition   |
|-----------------------------|--|
| <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> <ul style="list-style-type: none"> <li>(i) makes or participates in making decisions that affect the whole or a substantial part of the business of the corporation; or</li> <li>(ii) has the capacity to make decisions which affect significantly the corporation's financial standing; and</li> </ul> <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> <ul style="list-style-type: none"> <li>(i) makes or participates in making decisions that affect the whole or a substantial part of the business of the group; or</li> <li>(ii) has the capacity to make decisions which affect significantly the group's financial standing;</li> </ul> |
| <b>“significant person”</b> | <p>This term, in relation to a corporation, means a person —</p> <ul style="list-style-type: none"> <li>(a) who has an interest in or control over 10% or more of the voting shares of the corporation; or</li> <li>(b) who is in a position to control the composition of the majority of the board of directors of the corporation; or</li> <li>(c) who, directly or indirectly, has the ability to control the management and/or the policies of the corporation.</li> </ul>  |