

# Maintaining the Listing Status

## Rules Summary

SET requires listed companies on both SET and mai to maintain their listing status throughout the period of their listing, with the following details:

Subject	Details
<p><b>Qualifications to maintain the listing status</b></p>	<ol style="list-style-type: none"> <li>1. The par value of ordinary shares or preferred shares must not less than Baht 0.5 per share except in one of the following circumstances:               <ul style="list-style-type: none"> <li>○ The ordinary shares or preferred shares have the closing price in each trading day of at least Baht 100 for a period of 6 consecutive months;</li> <li>○ The listed company is undergoing rehabilitation or debt restructuring with a financial institution;</li> <li>○ The listed company has undergone restructuring and has obtained approval from the Exchange.</li> </ul> </li> <li>2. Directors, management<sup>1/</sup> and controlling parties<sup>1/</sup> must have the following qualifications:               <ul style="list-style-type: none"> <li>○ Possess the qualifications, not prohibited, or lack the quality suited to be relied on to manage a public company limited, in line with the SEC Act or SEC regulations</li> <li>○ Not being a person who has breached the rules, order, announcement, directive, board's resolution, listing obligations, as well as the circulation letter regarding practices, which might pose severe effects on the benefits or decisions of the shareholders, investors, or securities prices</li> </ul> </li> <li>3. A listed company shall have Chief Financial Officer and Accounting Supervisor whose qualifications shall be in accordance with those prescribed in the Notification of Capital Market Supervisory Board.</li> <li>4. The Chairman and the Chief Executive Officer or equivalent position in other names must not be the same person. <sup>2/</sup></li> <li>5. Having a good governance system in place, with:               <ul style="list-style-type: none"> <li>○ 1/3 of directors being independent directors, at least 3 persons in total</li> <li>○ At least 3 audit committee (Please see "Independent Directors and Audit Committee")</li> </ul> </li> <li>6. Having SEC-approved auditor</li> <li>7. Having an internal control system in place as required by the Notification of Capital Market Advisory Board</li> <li>8. Listed company and its subsidiary must not have conflict of interests as specified in the Notification of Capital Market Advisory Board</li> <li>9. Qualified in terms of free float distribution, with no less than 150 retail shareholders who collectively hold no less than 15% of the company's' paid-up capital</li> <li>10. Providing provident fund in line with the Provident Fund Law</li> <li>11. In case of a holding company:               <ul style="list-style-type: none"> <li>○ Holding Company must hold shares in at least 1 Subsidiary Operating Core Business which generates main profit throughout the listing period, whereby such Subsidiary Operating Core Business may be changed after 3 years from the first trading day and must not be a Listed Company. The Holding Company must be able to prove that it has Controlling Power or has the power to manage such Subsidiary Operating Core Business according to its shareholding proportion.</li> <li>○ It must not be operating as an investment company</li> <li>○ In case the Subsidiary Operating Core Business is established under foreign laws, such subsidiary shall have directors residing in Thailand pursuant to the rules prescribed in the Notification of the Capital Market Supervisory Board.</li> </ul> </li> <li>12. The listed company must designate the Exchange or a third party approved by the Exchange to act as its listed securities registrar.</li> </ol>

Remarks:

<sup>1/</sup> The definition of directors, management and controlling parties is the same as the definition specified on the Notification of the Securities and Exchange Commission Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities

<sup>2/</sup> In the case that currently the listed company has the Chairman and the Chief Executive Officer as the same person in such positions, the company shall have to comply with this regulation when the company changes the Chairman or the Chief Executive Officer, or when the term expires, whichever comes first.

## **Related regulations**

### SET Regulations

- Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015)

### Regulations of other agencies

- Notification of the Securities and Exchange Commission No.KorChor.17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities