

(Bor.Jor./Por. 11-00)

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference. The Stock Exchange of Thailand cannot undertake any responsibility for its accuracy nor be held liable for any loss or damages arising from or related to its use.

Regulation of the Stock Exchange of Thailand
Re: Rules, Conditions and Procedures Governing the Disclosure of Information and
Other Acts of a Listed Company B.E. 2560 (2017)

By virtue of the second paragraph (7) and (17) of Section 170 of the Securities and Exchange Act B.E. 2535 (1992), the Board of Governors of the Stock Exchange of Thailand, with the approval of the Securities and Exchange Commission, hereby issues the following regulations.

1. This Regulation shall come into force from 9 October 2017 onwards except the provision in 5 (2) of this Regulation which shall come into force from 1 January 2018 onwards.

Effectiveness

2. The following shall be repealed:

(1) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company dated 15 September 1995;

Cancellation

(2) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 2) B.E. 2544 (2001) dated 30 November 2001;

(3) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 3) B.E. 2545 (2002) dated 22 March 2002;

(4) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 4) B.E. 2551 (2008) dated 29 August 2008;

(5) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 5) B.E. 2552 (2009) dated 25 February 2009;

(6) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 6) B.E. 2553 (2010) dated 20 August 2010;

(7) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 7) B.E. 2558 (2015) dated 11 May 2015; and

(8) Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company (No. 8) B.E. 2560 (2017) dated 11 July 2017.

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

3. In this Regulation:

“Exchange” means the Stock Exchange of Thailand;

“Listed Company” means a company of which ordinary shares are listed on the Exchange;

“Related Person” means a person or partnership under Section 258 (1) to (7) of the Securities and Exchange Act B.E. 2535 (1992) before the amendment;

“Major Shareholder” means a shareholder who directly or indirectly holds shares in a Listed Company in an amount exceeding 10 percent of the paid-up capital of the Listed Company. Such shareholdings shall also include shares held by Related Persons;

“Granting of Financial Assistance” (or “Grant Financial Assistance”) “Receipt of Financial Assistance” means the granting or receipt of financial assistance by way of receipt or extension of a loan, guarantee, provision of assets as collateral for debts, including any other similar actions;

“Parent Company”, “Subsidiary Company” and “Associated Company” shall have the same meaning as defined in the Notification of the Securities and Exchange Commission Governing Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities;

“Chief Financial Officer”, “Accounting Supervisor”, “Undertake Business by Shareholding”, *“-”, “Basic Public Utilities” and **“Subsidiary Operating Core Business” shall have the same meaning as defined in the Regulation of the Exchange regarding listing of ordinary shares or preferred shares as listed securities.

*(*Definition of “Core Company” was repealed on 21 March 2019, came into force on 1 April 2019.)*

***Definition of “Subsidiary Operating Core Business” was added on 21 March 2019, came into force on 1 April 2019.)*

Definition

4. A Listed Company shall disclose information to the Exchange upon the occurrence of any of the following events:

(1) The board of directors of a Listed Company passes a resolution on the date for an ordinary general meeting or extraordinary general meeting of shareholders of the Listed Company. In such a disclosure, the Listed Company shall also include the agenda of the meeting;

(2) The board of directors of a Listed Company passes a resolution on the share register closing date or record date for attending the shareholders’ meeting or conferring of any rights to shareholders;

* (2/1) The board of directors of a Listed Company or a Listed Company passes a resolution on payment or non-payment of dividends;

** (3) The board of directors of a Listed Company or a Listed Company passes a resolution on capital increase, allocation of shares for a capital increase, or capital decrease;

(4) A Listed Company issues new securities, or performs any act which affects the right of the convertible securities holders or affects the exercising of rights to subscribe for the shares of the Listed Company by the securities holders;

(5) A Listed Company performs any act, or issues any securities with conditions, which affects the redemption, cancellation or maturity of listed securities in whole

Events which require immediate disclosure

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

or in part. In this regard, the Listed Company shall disclose to the Exchange not less than 30 days prior to such redemption, cancellation or maturity;

****(6) A Listed Company undergoes any change with respect to the rights of the holders of debt securities convertible into shares or exchangeable for shares as well as change in material aspect, withdrawal of security, or default in payment during the period of repayment of debt securities;

(7) A Listed Company or its Parent Company undergoes any change in the shareholding structure of Major Shareholders of the Listed Company or the Parent Company which results in change in the management control of the Listed Company;

***(7/1) A Listed Company changes its manager or any other equivalent position thereof under any other name or changes more than half of the total number of its directors.

(8) A Listed Company acquires or loses a significant commercial contract;

(9) A Listed Company or its Subsidiary Company enters into a significant transaction in the category of acquisition or disposition of assets of the Listed Company or its Subsidiary Company under the rules prescribed by the Capital Market Supervisory Board;

(10) A Listed Company or its Subsidiary Company enters into a connected transaction under the rules prescribed by the Capital Market Supervisory Board;

(11) A Listed Company or its Subsidiary Company acquires or disposes of an investment in another company which results in that other company becoming or ceasing to be a Subsidiary Company of the Listed Company or its Subsidiary Company;

** (12) The board of directors of a Listed Company or a Listed Company passes a resolution approving the amalgamation of the Listed Company with other companies;

(13) A Listed Company or its Subsidiary Company introduces a significant new product, makes a significant development with respect to its resources, technology, products or market, or a significant discovery of natural resources;

(14) A Listed Company or its Subsidiary Company takes out a loan or issues debt instruments in an amount significant to its financial position and performance;

(15) A Listed Company or its Subsidiary Company is involved in a significant dispute which affects the performance of the Listed Company such as a labor dispute or a dispute with a sub-contractor or supplier of the Listed Company;

(16) A Listed Company or its Subsidiary Company is involved in a significant legal dispute;

** (17) The board of directors of a Listed Company or a Listed Company passes a resolution approving the change in the par value of its shares;

(18) A Listed Company or its Subsidiary Company lists its securities on another stock exchange or discloses information about the Listed Company's or its Subsidiary Company's securities listed on other stock exchange;

(19) A Listed Company or its Subsidiary Company undergoes a change in its significant accounting policy;

(20) A Listed Company or its Subsidiary Company winds up and liquidates itself;

*****(20/1) There is a request for the business reorganization of a Listed Company under the law governing bankruptcy and there are any undertakings or progress in relation to such request for business reorganization;

*****(20/2) A Listed Company is under receivership by a court order or undergoes any similar circumstance;

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

(21) A Listed Company or its Subsidiary Company assigns an independent appraiser to appraise its major assets for disclosure to shareholders or public.

When an event requiring disclosure under paragraph one occurs, the Listed Company shall submit the appraisal report to the Exchange upon the Exchange's request;

(22) The board of directors of the Listed Company or the Listed Company resolves to buy back the shares of the company, or the board of directors of the Listed Company resolves to dispose of the shares that have been bought back in accordance with the rules and procedures under the law governing limited public companies;

(23) A Listed Company or its Subsidiary Company Grants Financial Assistance to another person in an amount that is significant to its financial condition and performance, whereby such Granting of Financial Assistance is not in accordance with its normal business or practice in its ordinary course of business, except for the Granting of Financial Assistance to its Subsidiary Company or Associated Company, or according to its employee welfare regulations.

The Listed Company shall disclose the progress of the receipt of debt payment from the person under paragraph one by the due date for the submission of its financial statement for each quarter or when there is such progress, whichever occurs first;

*****(24) When there is a default of debt payment and inability to perform any obligations under any of the following juristic acts:

(a) A Listed Company is in default of debt payment to a financial institution, in default of debt payment or is unable to perform any obligations under a juristic act in relation to issuance of a debt instrument;

(b) A Listed Company is in default of debt payment other than debt owed to a financial institution or is unable to perform any obligations under a juristic act in relation to Receipt of Financial Assistance in an amount equal to or more than 5 percent of its total assets as shown in its latest financial statements or consolidated financial statements;

(c) A Subsidiary is in default of debt payment or is unable to perform any obligations under a juristic act in relation to Receipt of Financial Assistance or issuance of a debt instrument in an amount equal to or more than 5 percent of its total assets as shown in its latest financial statements or consolidated financial statements.

When an event requiring disclosure by the Listed Company under paragraph one occurs, the Listed Company shall also disclose the direction for resolving such issue. In addition, the Listed Company shall disclose the progress in relation to the event under paragraph one on the same date as the due date for the submission of its financial statements for each quarter or when there is such progress, whichever occurs first;

** (25) A Listed Company which Undertakes Business by Shareholding undergoes change in the shareholding ratio in the Subsidiary Operating Core Business; and

(26) Any case which affects or will affect the interests of securities holders or any decision to invest in or any change in the price of the listed securities of the Listed Company.

The Listed Company shall disclose the information in paragraph one to the Exchange without delay on the date of the occurrence of such event at least 1 hour before the trading hours of each session or after the trading hours. Where the Listed Company is unable to disclose the information within such period due to force majeure, it shall disclose the information at least 1 hour before the trading hours of the first session on the following business day.

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

*(*Clause 4 (2/1) was added on 21 March 2019, came into force on 1 April 2019.)*
***Clause 4 (3), (12), (17) and (25) was amended on 21 March 2019, came into force on 1 April 2019.)*
****Clause 4 (7/1) was added on 3 August 2020, came into force on 17 August 2020.)*
*****Clause 4 (6) was amended on 29 December 2020, came into force on 1 March 2021.)*
******Clause 4 (20/1) and (20/2) were added and clause 4 (24) was amended on 5 October 2021, came into force on 1 November 2021.)*

5. A Listed Company shall disclose information to the Exchange within 3 business days upon the occurrence of any of the following events:

**Events which
require
disclosure within
3 business days**

* (1) A Listed Company changes its directors or persons with management power. In this regard, the Listed Company shall submit to the Exchange a curriculum vita for each of the new directors or the new persons with management power who have been appointed in the form prescribed by the Exchange within 7 business days upon the occurrence of such event.

Where a member of its audit committee vacates the office prior to the expiry of his term, the Listed Company shall disclose information to the Exchange under the Regulation of the Exchange regarding qualifications and scope of work of the audit committee;

(2) A Listed Company changes its Chief Financial Officer or Accounting Supervisor;

(3) A Listed Company amends its memorandum of association or articles of association, except for an amendment to the memorandum of association with respect to a matter which is required to be disclosed without delay. In this regard, the Listed Company shall also submit a copy of the amended memorandum of association or articles of association to the Exchange;

(4) A Listed Company moves its head office;

(5) A Listed Company changes its auditor;

(6) A Listed Company changes its securities registrar or changes the location of its securities registrar;

* (7) The Subsidiary Operating Core Business of a Listed Company that undertakes the business by shareholding changes its articles of association that may affect the rights and benefits of the shareholders or securities holders of the Listed Company;

* (8) A Listed Company that Undertakes Business by Shareholding has its Subsidiary Operating Core Business established under the law of a foreign country and the country where that Subsidiary Operating Core Business is operating business changes the material law or rules which the Core Company is obliged to comply with;

Upon the occurrence of the events for which the Listed Company shall disclose information under (4) or (5), the Listed Company shall submit documents and evidence of registration or resignation letter of the auditor, as the case may be, to the Exchange upon the Exchange's request.

*(*Clause 5 (1), (7) and (8) was amended 21 March 2019, came into force on 1 April 2019.)*

*6. -

*(*Clause 6 was repealed on 21 March 2019, came into force on 1 April 2019.)*

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

*6/1. In an event a Listed Company has ordinary shares listed on the Exchange by virtue of operating results based on Market Capitalization Test pursuant to the regulations of the Exchange regarding listing of ordinary shares or preferred shares as listed securities, the Listed Company and financial advisor who jointly filed the application for the listing of such ordinary shares shall jointly disclose the sufficiency of working capital to the Exchange by comparing it with the information previously disclosed in the registration statement filed to the Office of the Securities and Exchange Commission.

On this basis, the Listed Company shall disclose the information under paragraph one on the same date as the due date for the submission of financial statements for 4 consecutive quarters from the commencement date of trading of the Listed Company's shares on the Exchange.

*(*Clause 6/1 was added on 18 May 2021, came into force on 19 May 2021.)*

7. When a Listed Company has sent a notice calling a general meeting of shareholders together with supporting documents to the shareholders, the Listed Company shall concurrently submit the notice calling a general meeting and supporting documents to the Exchange.

Provision of notice calling a general meeting and supporting documents

Where a Listed Company has foreign shareholders, the Listed Company shall send the notice calling a general meeting of shareholders together with supporting documents translated into English to those foreign shareholders.

8. A Listed Company shall submit documents or disclose information to the Exchange as follows:

Submission of minutes of the meeting, report on the distribution of shares, and disclosure of the list of shareholders

(1) A Listed Company shall submit the minutes of an ordinary general meeting or extraordinary general meeting of shareholders within 14 days from the date of the meeting;

(2) A Listed Company shall submit a report on the distribution of shares which shows the total number of shareholders, the number of shareholders holding shares not exceeding 0.5 percent of the paid-up capital but not less than one trading board lot, the total number of shares held by such shareholders and percentage thereof to the registered capital, the total number of shares held by Thai shareholders and the total number of shares held by foreign shareholders and the percentage to the registered capital as of the share register closing date or the record date within 14 days from the share register closing date or the record date, as the case may be, in the form prescribed by the Exchange.

(3) A Listed Company shall disclose the list of Major Shareholders or the first 10 shareholders who hold the maximum number of shares of the Listed Company as of the date of an ordinary general meeting of shareholders and as of the share register closing date or the record date for attending the shareholders' meeting or conferring of any rights to shareholders within 14 days from the date of the ordinary meeting of shareholders, the share register closing date or the record date in the form prescribed by the Exchange.

(UNOFFICIAL TRANSLATION)

(Bor.Jor./Por. 11-00)

9. A Listed Company shall disclose the share register closing date or the record date for attending the shareholders' meeting or conferring of any rights to shareholders, to the Exchange at least 14 days prior to such share register closing date or record date.

Disclosure of share register closing date or the date for the conferring of any rights

Where a Listed Company changes the share register closing date or the record date for attending the shareholders' meeting or conferring of any rights to shareholders from the dates which have been disclosed to the Exchange under paragraph one, the Listed Company shall disclose to the Exchange of the change at least 7 days prior to the share register closing date or the record date for attending the shareholders' meeting or conferring of any rights to shareholders which has been disclosed in paragraph one.

10. For the purpose of supervising a Listed Company and protection of investors' interests, the Board of Governors of the Exchange is empowered to issue rules, conditions and procedures with respect to any event prescribed under this Regulation which affects the performance of a Listed Company. Such prescriptions shall also deal with the following matters:

Power of the Board of Governors

- (1) Minimum disclosure as prescribed by the Exchange;
- (2) Notice to or request for consent of a meeting of shareholders of a Listed Company;
- (3) Prescription of minimum votes required at a shareholders' meeting where a Listed Company is required to seek the consent of the shareholders' meeting of a Listed Company;
- (4) Applications for the consideration of the Exchange with regard to a Listed Company's qualifications where a Listed Company performs any act which triggers the requirement for a Listed Company to apply for re-consideration of its qualifications with the Exchange;
- (5) The appointment of a financial adviser, independent appraiser, or independent professional expert, and the opinion of such person;
- (6) The procurement of the independent director's opinion;
- (7) Other matters which the Board of Governors of the Exchange may consider appropriate for the purpose of supervising a Listed Company and protection of investors' interests in general.

11. The procedure for the disclosure of information and submission of documents or copy of documents to the Exchange under this Regulation shall be carried out by a Listed Company through the electronic system under the Regulation of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System.

Procedure for the disclosure of information and submission of documents or copy of documents

(Bor.Jor./Por. 11-00)

Transitory Provision

12. The regulations, orders, circulars, procedures or policies of the Exchange issued under the repealed Regulations in Clause 2 which are in force before this Regulation comes into force or which remains in force due to the transitory provisions in those Regulations shall continue to remain in force to the extent that they do not contravene or contradict with this Regulation until the new regulations, orders, circulars, procedures or policies on such matter come into force.

Transitory provision

13. Where any of the regulations, orders, circulars, procedures or policies of the Exchange is applied mutatis mutandis or refers to the repealed Regulations or the provisions of repealed Regulations in Clause 2, such application or reference to those Regulations or provisions of those Regulations shall mean the application or reference to rules on such matter pursuant to this Regulation.

Transitory provision

14. Where a Listed Company is obliged to comply with the rules, conditions and procedures under the repealed Regulations in Clause 2 and has not duly complied with such rules, conditions and procedures, such obligation shall continue to remain until there is due compliance.

Transitory provision

15. The applicant who applies for permission to make initial public offering with the Office before 1 January 2018 whereby the Exchange is in the process of considering application to list ordinary shares as listed securities, or the Listed Company with ordinary shares listed on the Exchange before 1 January 2018 shall comply with the rules on the disclosure of information of a Listed Company under clause 5 (2) of this Regulation from 1 January 2019 onwards.

Transitory provision

Notified on 2 October 2017

(Signed) Chaiyawat Wibulswasdi

(Mr. Chaiyawat Wibulswasdi)

Chairman of the Board

The Stock Exchange of Thailand

Reason for Promulgation: As the Exchange deems it appropriate to revise the rules with respect to the procedure for the provision of documents or copy of the documents to the Exchange so that the procedure can be conducted through the electronic system in order to reduce the burden of those who are obliged to provide such documents or copy of such documents while ensuring that investors receive adequate information, it is therefore appropriate to issue this Regulation.