

## REGULATIONS OF THE STOCK EXCHANGE OF THAILAND

### Re: Delisting of Debt Instruments from Listed Securities, 2004

By virtue of the second paragraph (1) of Section 170 of the Securities and Exchange Act B.E. 2535 (A.D. 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. These Regulations shall come into force on August 9, 2004. Effectiveness

2. In these Regulations: Definitions

“Exchange” means the Stock Exchange of Thailand;

“Board” means the Board of Governors of the Exchange, and in case that the President of the Exchange is designated to execute the duty instead of the Board under these Regulations;

“Office” means the Office of the Securities and Exchange Commission;

“convertible debentures” means debentures that are convertible into shares;

“short-term debentures” means debentures under the Notification of the Securities and Exchange Commission governing the application for and approval of the offer for sale of notes which are securities and newly issued short-term debentures;

“debentures under a securitization scheme” means debentures issued under a securitization scheme approved by the Office;

“debt instruments” means treasury notes, bonds, debentures, convertible debentures, short-term debentures, debentures under a securitization scheme, warrants on debentures or any other securities similar thereto;

“listed securities” means debt instruments listed or authorized to trade on the Exchange;

“terms and conditions” means the terms and conditions governing the rights and duties of the debenture issuer and the debenture holders;

“issuer of debt instruments” means an issuer of debt instruments whose debt instruments are listed on the Exchange.

3. Debt instruments shall be deemed to be delisted and lose their status of listed securities upon expiry of their term as prescribed in the terms and conditions. Expiry of term of debt instruments

4. Debt instruments may be delisted upon occurrence of any of the following events: Grounds for delisting

(1) the issuer of debt instruments requests to delist its debt instruments;

(2) the issuer of debt instruments violates the law on securities and exchange, regulations, rules, notifications, resolutions of the Board or listing agreement executed with the Exchange;

(3) the issuer of debt instruments is in default of payment of principal and/or interest as prescribed in the terms and conditions;

(4) any other ground as stipulated by the Board.

5. The stipulations the Exchange governing delisting of listed securities shall apply to the delisting of debt instruments under Clause 4 *mutatis mutandis* insofar as they are not in violation of or inconsistent with these Regulations.

Rules for  
delisting  
debt  
instruments

Notified on this 9th day of August, 2004.

(Signed) Vijit Supinit

(Mr. Vijit Supinit)  
Chairman of the Board  
The Stock Exchange of Thailand

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Rationale of Notification: In order that there are explicit rules regarding the delisting of debt instruments, it is expedient to issue these Regulations.