

**PROCEDURAL REGULATIONS OF  
THAILAND SECURITIES DEPOSITORY COMPANY LIMITED**

**Re: Conversion, Exercise of Right under Warrants and  
Selling Back of Investment Units, 2000**

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By virtue of Clause 5 of the Regulations of Thailand Securities Depository Company Limited Re: Operation as a Depository Center, 2000 dated August 29, 2000

Thailand Securities Depository Company Limited hereby issues the procedural regulations as follows:

1. These Procedural Regulations shall come into force on September 8, 2000.

**CHAPTER 1  
Conversion**

2. Conversion of securities deposited with the Depository Center shall be in accordance with the following rules and procedures:

(1) The person who wishes to exercise the conversion right must be named an owner of convertible securities deposited with the Depository Center on the day prior to the due date of conversion, or the day prior to the first date of closure of register for the purpose of granting the conversion right, as the case may be.

(2) The owner of convertible securities who wishes to exercise the right must submit to the Depository Center his application for withdrawal of the convertible securities, through the depositor within the period of time prescribed by the Depository Center.

(3) If the depositor has convertible securities sufficient for the withdrawal, the Depository Center shall clear the depositor's securities depository account according to the amount requested for withdrawal and issue the securities certificate or acknowledge the holding of convertible securities, so that the depositor can use the same as evidence for the exercise of right with the securities issuing company, as the case may be.

(4) In case of the exercise of conversion right to acquire newly issued securities and the owner of convertible securities wishes to deposit such securities with the Depository Center, the securities issuing company shall cause the owner of convertible securities to authorize the Depository Center to proceed with the deposit of such securities on his behalf, and shall compile and submit to the Depository Center a list of owners of convertible securities who exercise the right.

When the Depository Center receives a list of owners of convertible securities who exercise the right from the securities issuing company, the Depository Center shall proceed with the deposit and record of the securities acquired from the exercise of right in the securities depository account of the depositor as notified by the securities issuing company.

(5) In the case where the owner of convertible securities exercises the conversion right less than the amount of convertible securities requested for withdrawal, the owner of convertible securities shall contact the securities issuing company about the remaining convertible securities and principal sum and interest (if any).

(6) Upon maturity of the last exercise of conversion right, if the depositor has remaining convertible securities in the securities depository account, the Depository Center shall cancel the deposit of such convertible securities.

## **CHAPTER 2**

### **Exercise of Right under Warrants**

3. The exercise of right under warrants deposited with the Depository Center may be divided into 2 cases:

(1) The exercise of right by submission of securities certificate;

(2) The exercise of right through a system established by the Depository Center without submission of securities certificate.

4. The exercise of right by submission of securities certificate shall be in accordance with the following rules and procedures:

(1) The person who wishes to exercise the right must be named an owner of warrants deposited with the Depository Center on the day prior to the due date of exercise of right or the day prior to the first date of closure of register for the purpose of granting the right, as the case may be.

(2) The owner of warrants who wishes to exercise the right shall submit to the Depository Center his application to withdraw the warrants, through the depositor within the period of time prescribed by the Depository Center.

(3) If the depositor has warrants sufficient for the withdrawal, the Depository Center shall clear the depositor's securities depository account according to the amount requested for withdrawal and issue the securities certificate or acknowledge the holding of convertible securities, so that the depositor can use the same as evidence for the exercise of right with the securities issuing company, as the case may be.

(4) In case of the exercise of right to purchase newly issued securities and the owner of warrants wishes to deposit such securities with the Depository Center, the securities issuing company shall cause the owner of warrants to authorize the Depository Center to proceed with the deposit of such securities on his behalf, and shall compile and submit to the Depository Center a list of owners of warrants who exercise the right.

When the Depository Center receives a list of owners of warrants who exercise the right from the securities issuing company, the Depository Center shall proceed with the deposit and record of the securities acquired from the exercise of right in the securities depository account of the depositor as notified by the securities issuing company.

(5) In the case where the owner of warrants exercises the right less than the amount of warrants requested for withdrawal, the owner of warrants shall contact the securities issuing company about the remaining warrants.

(6) Upon maturity of the last exercise of right under the warrants, if the depositor has remaining warrants in the securities depository account, the Depository Center shall cancel the deposit of such warrants.

5. The exercise of right through a system established by the Depository Center without submission of securities certificate shall be in accordance with the following rules and procedures:

(1) In case that the warrants can be exercised every day, the person who wishes to exercise the right must be named an owner of warrants deposited with the Depository Center at the time of exercising such right.

In case that the warrants can be exercised on specified dates only, the person who wishes to exercise the right must be named an owner of warrants deposited with the Depository Center on the day prior to the due date of exercise of right or the day prior to the first date of closure of register for the purpose of granting the right, as the case may be.

(2) The owner of warrants who wishes to exercise the right shall notify his intention to exercise the right to the depositor who is entitled to receive notification of the exercise of right, and such depositor shall compile information of the exercise of right and submit it to the Depository Center according to the procedure and within the period of time prescribed by the Depository Center.

(3) The Depository Center shall cancel the deposit of warrants of the depositor according to the number of warrants exercised, and notify the holding of warrants to the securities issuing company for use as evidence in accepting the exercise of right from the warrant holders.

(4) In case of the exercise of right to purchase newly issued securities and the owner of warrants wishes to deposit such securities with the Depository Center, the securities issuing company shall cause the owner of warrants to authorize the Depository Center to proceed with the deposit of such securities on his behalf, and shall compile and submit to the Depository Center a list of owners of warrants who exercise the right.

When the Depository Center receive a list of owners of warrants who exercise the right from the securities issuing company, the Depository Center shall proceed with the deposit and record of the securities acquired from the exercise of right in the securities depository account of the depositor as notified by the securities issuing company.

(5) Upon maturity of the last exercise of right under the warrants, if the depositor has remaining warrants in the securities depository account, the Depository Center shall cancel the deposit of such warrants.

**CHAPTER 3**  
**Selling Back of Investment Units**

**6.** Selling back of investment units deposited with the Depository Center shall be in accordance with the rules and procedures of the exercise of right under warrants insofar as the same are not contradictory to or in conflict with the procedures for selling back of investment units, unless otherwise instructed by the managing director of the Depository Center.

Notified on this 1st day of September 2000

(Signed) Nongram Wongwanich

(Mrs. Nongram Wongwanich)  
President