

**THAILAND SECURITIES DEPOSITORY COMPANY LIMITED**

**Procedural Regulations**

**Re : Taking of Transfer of Pledged Securities which is Incidental to the Transfer of Claim of the Financial Sector Restructuring Authority (No. 1), 1999**

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Whereas it is deemed expedient to prescribe the rules relating to the taking of transfer of pledged securities for a mutual fund for resolving financial institution problem which has taken a transfer of claim in the debts from the Financial Sector Restructuring Authority for which the securities deposited with the Depository Center are pledged as collateral.

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

1. These Procedural Regulations shall come into force on September 15, 1999.

2. In these Procedural Regulations:

“Depository Center” means Thailand Securities Depository Company Limited;

“Authority” means the Financial Sector Restructuring Authority;

“mutual fund” means a mutual fund established under the Notification of the Securities and Exchange Commission governing rules, conditions and procedures for establishment and management of mutual funds for resolving financial institution problem.

3. For any case not provided by these Procedural Regulations, or in case of doubt or question concerning the implementation of these Procedural Regulations, the Managing Director of the Depository Center shall have the power to take action, make decision and issue orders.

4. These Procedural Regulations shall apply to the case where a customer of the depositor is a mutual fund that has taken from the Authority a transfer of claim in the debts for which the securities deposited with the Depository Center are pledged as collateral, and the depositor has taken the transfer of such securities on behalf of the customer which is a mutual fund within the period of time prescribed by the Depository Center.

5. The taking of transfer of pledged securities under Clause 4 shall be in accordance with the following rules and procedures:

(1) The depositor who is to be a transferee must be a custodian only.

(2) The transferee must submit to the Depository Center an application for opening a securities depository account for depositing, withdrawal or transfer of securities in the type of securities depository account for pledge in the form prescribed, and must separate such accounts by the customers who are pledgees.

(3) The transferee must submit the following documents and evidence to the Depository Center:

(a) Receipt of account transfer according to the amount of the request for taking of transfer of securities in the form prescribed;

(b) Notice of change of pledgee as a result of the transfer of right of pledge in the form prescribed;

(c) All other evidence as required by registrar.

(4) If the documents and evidence submitted by the transferee are accurate and complete, the Depository Center shall clear the securities depository account of the transferor and transfer the securities to the securities depository account for pledge of the transferee, and shall suspend the withdrawal or transfer of such securities during the period of pledge of such securities and deliver a notice of change of pledgee as a result of the transfer of right of pledge to the registrar.

6. In the removal of pledge of securities and the enforcement of pledge of securities under Clause 4, the transferee shall proceed with submission of documents and transfer of such securities from the securities depository account for pledge on behalf of the pledgee.

Notified on this 15th day of September 1999.

(Signed) Amaret Sila-on

(Mr. Amaret Sila-on)  
Chairman of the Board

Thailand Securities Depository Company Limited