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Chapter 300 Depositors

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Regulations

Chapter 300 Depositors

301 Persons Permitted by TSD as Depositors

Persons which may be permitted by TSD to be depositors are as follows:

- (1) the Bank of Thailand;
- (2) securities companies;
- (3) financial institutions under the law governing financial institution businesses;
- (4) life or non-life insurers under the law governing life or non-life insurance;
- (5) juristic persons operating a business as a mutual fund trustee, representative of debenture holders, custodian of securities, and issuer of depository receipts;
- (6) juristic persons operating a business as a depository center, both domestically and internationally;
- (7) juristic persons operating a business as a clearing house, both domestically and internationally;
- (8) juristic persons operating a business as a bank established under a foreign law and having no branch office or representative in Thailand;
- (9) juristic persons issuing securities or juristic persons issuing securities underlying other securities and keeping in custody the securities they issued and the underlying securities;
- (10) juristic persons having an agreement to execute the following acts:
 - (10.1) sell, distribute, dispose, transfer or exchange securities to a buyer or transferee related to the aforementioned juristic person as its staff member, employee, shareholder or other persons with similar characteristics, and such juristic person is assigned to be a custodian of the securities of the buyer or the transferee under any conditions which TSD deems appropriate that services provided by TSD shall be used; and
 - (10.2) provide a loan to the buyer or the transferee for the purpose of purchasing or taking the transfer of securities under (10.1);
- (11) juristic persons established by a specific law; and
- (12) other juristic persons as prescribed by TSD.

302 Depositor Application

302.01 Application Process

(1) An applicant must file a depositor application in the form prescribed by TSD, together with the following documents and evidence:

(1.1) the applicant's affidavit certifying its formation, issued by the responsible government agency, which is no more than three (3) months ago from the date of such affidavit;

(1.2) a copy of the applicant's business license (if applicable); and

(1.3) other evidence as specified by TSD.

(2) If TSD is of the view that the applicant is fully qualified, TSD shall notify the applicant of the result of its consideration, wherein TSD may also prescribe any conditions for the applicant to comply with before the approval of it as a depositor.

(3) When the applicant has fully complied with the conditions under Regulation 302.01(2), TSD will designate, and notify the applicant of, the commencement date of its being a depositor.

TSD's consideration of the admission of membership is final.

303 Duties of a Depositor

303.01 General Duties

(1) to comply with the law on securities and exchange, the stipulations of the SEC and the Capital Market Supervisory Board, the regulations, circular letters or orders of TSD, and to consent to TSD's punishment in the case of the depositor's violation or non-compliance; the depositor has the duty to cause its customer to acknowledge and consent to comply with the rules related to the customers;

(2) to render cooperation in the performance of duties by TSD's staff or officers, or any persons designated by TSD, or its Disciplinary Sub-committee or Appeal Sub-committee;

(3) on every business day, to check the accuracy of the information on the balance of securities and the conduct of transactions by the depositor or its customers in the report delivered by TSD to the depositor; if the depositor finds that the data on the balance of securities and the conduct of transactions by the depositor or its customers is inaccurate or not in accordance with the information in TSD's report, the depositor shall notify the TSD of the matter within the next business day of the date the depositor is aware of such inaccuracy;

(4) to submit any information as requested by TSD, wherein such information must be accurate, complete and up-to-date in accordance with the rules and conditions as prescribe by TSD; if the depositor finds that any information submitted by it is inaccurate, incomplete, or not up-to-date, the depositor must amend it to ensure that it is accurate, complete and up-to-date, and must immediately notify TSD of such amendment together with the reasons therefor;

(5) to render cooperation and allow TSD or its designated persons to conduct inspection of the depositor, including its computer system and computer hardware; and

(6) to pay fees, fines, or other expenses as prescribed by TSD.

303.02 Opening a Securities Account

When TSD has given approval to the applicant to be a depositor, the depositor may open a securities account for depositing, withdrawing or transferring securities, and a securities account for use as collateral and may apply to open additional securities accounts in accordance with the rules and procedures prescribed by TSD.

303.03 Availability of a System that is Connected to TSD's System

The depositor must have a system that is compatible with, and can be connected to, TSD's system, in accordance with the rules and procedures as prescribed by TSD, except for cases permitted by TSD.

303.04 Preparation of the List of Securities Owners

The depositor, which opened a securities account, must accurately and completely prepare the list of the owners of securities deposited with the TSD, which must at least contain the following particulars in relation to the securities owners:

- (1) name and surname;
- (2) address;
- (3) occupation and nationality;
- (4) name of securities;
- (5) number of securities;
- (6) identification card number where the securities owner is a natural person with Thai nationality, or passport number or alien identification card number where the securities owner is a natural person who is not of Thai nationality;
- (7) juristic person registration number in case the securities owner is a juristic person;
- (8) information on a bank account for receiving benefits (where it is prescribed by the registrar of the securities issuer); and
- (9) any other particulars as prescribed by TSD.

The depositor shall maintain the list of securities owners for the inspection of TSD at all times. TSD may request the depositor to present or deliver such list as it deems appropriate.

303.05 Delivery of the List of Securities Owners

(1) On the date of the closure of the register of the issuer of securities, the date of redemption or reselling of securities or the due date of granting of any other rights to securities holders, the depositor must deliver the list of securities owners on the day immediately preceding the first date of the closure of the register or the day immediately preceding such due date, as the case may be, to TSD, through a computer system connected to TSD and within the period prescribed by TSD, so that TSD can compile and deliver the same to the registrar of the issuer of such securities.

The list of securities owners under paragraph one must contain the names of securities owners who are classified in accordance with the accounts which the depositor opened for itself and for its customers and must contain the names of the persons who have Thai nationality as securities owners, except for the securities which are recorded by specifying the name of the securities and the mark under the methods prescribed by TSD, the list must contain the names of non-Thai persons as securities owners.

The provision of paragraph two shall not be applied to the list of the persons who are owners of securities with no restriction under the law concerning the securities holding of non-Thai persons and the list of persons who are owners of securities issued by a registered company which is a juristic person registered under a foreign law.

Where the list of securities owners, submitted by the depositor to TSD, does not contain complete or accurate information in accordance with this regulation, TSD has the right not to accept

such list, in whole or in part, or not to submit such list to the registrar of the securities issuer. In case of any damage to TSD or securities owners due to such reason, the depositor must be responsible for the damage incurred.

(2) TSD may consider imposing a fine on the depositor at the rate prescribed by TSD if the depositor fails to submit the list of securities owners within the period prescribed by TSD under Regulation 303.05(1).

Upon the expiry of the period under paragraph one, TSD may consider extending the period for the depositor to submit the list of securities owners to TSD. If the depositor fails to submit the list of securities owners to TSD within the extended period, TSD may not accept such list, in whole or in part, or may not deliver such list to the registrar of the securities issuer, and the depositor must be responsible for the damage arising from such failure.

(3) Where the list of securities owners, submitted by the depositor under Regulation 303.05(1), does not contain complete or accurate information in accordance with this regulation, the depositor may request to amend such information to ensure it is correct and complete as deemed expedient by TSD, and TSD may consider imposing a fine on the depositor at the rate prescribed by TSD.

In case damage is incurred to TSD or securities owners because the information in the list of securities owners, submitted by the depositor, is incomplete or inaccurate, the depositor must be responsible for such damage.

304 Designation of Any Person to Perform Duties

(1) The depositor, which will designate any person to be its agent in performing duties which the depositor must perform towards TSD, either in whole or in part, in accordance with the rules prescribed by TSD, such as depositing, withdrawing, transferring, or cancelling the transfer of securities, collecting of securities certificates, or submission of the list of securities owners, shall obtain prior permission from TSD.

The appointment, change, or cancellation of the agent of the depositor, shall be made in accordance with the rules prescribed by TSD.

(2) The depositor under Regulation 301 (8) must designate TSD to be its agent in performing the duties which the depositor has towards TSD.

305 Punishment and Termination as a Depositor

305.01 Penalties

If any depositor is in violation of or participates in non-compliance with the law on securities and exchange, or the regulations, circular letters or orders of TSD, TSD may impose any of the following single or combined penalties against it:

- (1) warning;
- (2) probation;
- (3) fine;
- (4) limitation of the scope of its use of TSD's services;
- (5) temporary suspension of the provision of TSD's services;
- (6) termination of being a depositor; and

- (7) any acts as TSD deems appropriate.

305.02 Termination as a Depositor

- (1) Upon request of the depositor

The termination of being a depositor as requested by the depositor shall comply with the following rules and procedures:

- (1.1) the depositor shall notify TSD of the termination as a depositor in advance no less than the period prescribed by TSD prior to the date it wishes to terminate its status as a depositor;

- (1.2) the depositor shall withdraw or transfer securities from all of its securities accounts; and

- (1.3) when the depositor has complied with (1.1) and (1.2), TSD will inform the depositor of the termination and close all securities accounts of such depositor.

- (2) TSD issues an order when there is an event which may cause the depositor to no longer be a depositor, or TSD has an order to close all securities accounts.

The termination as a depositor by the order of TSD when there is an event which may cause the depositor to no longer be a depositor, or by TSD's order to close all securities accounts shall comply with the following rules and procedures:

- (2.1) The depositor submits the list of securities owners to TSD in accordance with the methods and within the period prescribed by TSD, so that TSD can compile and submit the same to the registrar of the securities issuer for use in support of the application for securities certificates, except in the case that the securities issuer has conditions for issuing securities certificates, wherein the depositor must contact the securities issuer to further undertake any act in relation to such securities.

If the list of securities owners under paragraph one does not contain complete or accurate information as prescribed by TSD, thereby causing damage to TSD or the securities owners, the depositor shall be responsible for the damage incurred.

- (2.2) In requesting securities certificates, the depositor must submit the receipt to TSD. A request for securities certificates shall be made within the period prescribed by TSD. If the depositor fail to collect the same within such period, TSD may charge a fee for keeping securities certificates as prescribed by TSD.

The person whose status as a depositor is terminated shall remain obliged to make full payment of any fees or expenses owed to TSD.

305.03 Events that may Cause a Depositor to be Terminated as Being a Depositor

TSD may issue an order to terminate the status of the depositor due to any of the following events:

- (1) the depositor is not qualified as a person permitted to be a depositor;
- (2) the depositor fails to pay any fees or expenses to TSD for two consecutive periods;
- (3) the depositor is unable to operate its business as it was ordered to suspend business operation or is under receivership or is bankrupt or by other similar reasons; and
- (4) the depositor is under liquidation for dissolution.

The depositor's status is terminated from the date prescribed by TSD.

306 Fees

The depositor has the duty to pay fees, fines, and expenses in relation to the provision of services of TSD in accordance with the rules and procedures prescribed by TSD.
