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Regulation

Chapter 100: General Provisions

101 Governing Law

The regulation of TSD shall be governed and construed in accordance with the Thai law.

TSD shall consider any doubt or problem with regard to the application or interpretation of the regulations of TSD. The consideration of the managing director of TSD, or any person in an equivalent position, shall be final and binding on the depositor.

102. TSD Services

TSD operates the business by acting as the center which provides services including depositing, withdrawal, and the clearing for transfer of securities, as well as other related services.

103 Liability of TSD

103.01 Liability of TSD

TSD shall be liable for any damage arising from any action carried out in the ordinary course of business, or in promoting the operations of TSD in relation to the securities depository service and other related services, where such damage is incurred by the willful or grossly negligent act of TSD. TSD shall not be liable for the damage which arises, or which may arise, from a disruption which affects the securities depository system or the error thereof, if TSD has taken due care in overseeing such system.

103.02 Liability of Persons Performing Their Duties

(1) Persons, who perform their duty or conduct any other actions in relation to the performance of duty for the benefit of TSD and the authorized person, within the scope of their authority, in good faith, and have taken due care in doing so, shall not be liable for any damage possibly arising from their acts, even though other persons sustain damage from such acts.

(2) Persons, who perform their duty in accordance with (1) shall include the Board, the manager, the sub-committee appointed by the Board, employees, or any person authorized by TSD.

104 Information in the Depository System

104.01 Rights in the Information in the Depository System

The information recorded in the depository system belongs to TSD.

The depositor shall cause its customers to grant consent for the depositor, to deliver or record information on the holding of securities by their customers in the depository system of TSD, for TSD, SET and the associate companies to use such information.

104.02 Treatment of the Information of the Depositors and their Customers

TSD shall keep the information of the depositors and their customers, which it acquired from its operation and which is normally treated as secret and confidential and it shall not divulge such information to other persons, save for the information which is already in the public domain, or disclosures to other agencies, for example, the Office of the SEC, the Bank of Thailand, SET, and associate companies, for regulatory purposes, or disclosures in accordance with the law.

104.03 Delivery of the Information to Depositors

TSD shall deliver the information and reports pertaining to the TSD services to the depositors via the computer system established by TSD, in accordance with the regulations prescribed by it.

Where any depositor fails to install a computer to connect to the TSD system, or the computer of a depositor, which is connected to the TSD system, malfunctions, such depositor may request for the information or the reports from TSD by giving advance notice.

Where it appears that the information in the first paragraph is incorrect, the depositor shall request for the amendment of such information, in accordance with the procedures and within the period prescribed by TSD, on the business day following the date of receipt of such information.

Where any depositor fails to request for an amendment of information within the period prescribed, and any damage is incurred by TSD or the securities owner, such depositor shall be liable for such damage.

105 General Provisions

(1) TSD may disclose and publish the TSD regulations and other information as it deems appropriate.

(2) The TSD regulations may be amended, added or modified, in whole or in part, or as TSD deems fit, so that that they are suitable for changing situations.
