

NOTIFICATION OF THE STOCK EXCHANGE OF THAILAND

Re : Application Form for Dispute Settlement by Arbitrators

By virtue of Section 202 of the Securities and Exchange Act B.E. 2535 (A.D. 1992), the Stock Exchange of Thailand hereby requires the person who wishes to file an application for dispute settlement by arbitrators in accordance with Section 201 of the Securities and Exchange Act B.E. 2535 (A.D. 1992), to file an application with the Stock Exchange of Thailand in the form attached hereto.

This Notification shall come into force on the 6th day of November 1995.

Notified on this 6th day of November 1995.

(Signed) Seri Chintanaseri

(Mr. Seri Chintanaseri)
President

ARBITRAL PROCEDURES

In order that arbitral dispute settlement proceedings may be carried out in an organized and proper manner, the Stock Exchange of Thailand deems it appropriate to prescribe the arbitral procedures as follows:

1. In these procedures:

"Exchange" means the Stock Exchange of Thailand.

"applicant" means a party who files the application for settlement by arbitrators.

CHAPTER 1

Filing Application

2. On filing an application, the applicant shall deposit the administrative costs and arbitrator's fees with the Exchange.

3. Upon receiving the application, the Exchange will forward a copy of the application and supporting documents thereto to the opposing party so that such party may file an objection in the form prescribed by the Exchange and to advise such party to appoint an arbitrator in writing.

4. When the opposing party receives the copy of the application it shall file an objection and a counter claim (if any) with the Exchange within 15 days and submit a letter appointing the arbitrator and the arbitrator's letter of acceptance within 30 days after receipt of the copy of the application.

5. Upon receiving the objection from the opposing party under Clause 4, the Exchange will forward the copy of the objection and supporting documents thereto to the applicant and instruct the applicant in writing to appoint an arbitrator.

6. When the applicant has been notified according to Clause 5, it shall submit a letter appointing the arbitrator and the arbitrator's letter of acceptance to the Exchange within 15 days after receipt of the notice.

7. The filing of the objection or the appointment of arbitrators of any party shall be done within the period prescribed by the Exchange. If any party fails to do so within such period, the Exchange may return the application to the applicant and dispose the case of the parties.

8. For the purpose of interpretation in these procedures, the service of the pleadings, notices and any other documents shall be deemed complete when the parties or their representatives have received the same in person or when the same is delivered to the domicile, business address or the most recently known residence or business address of the recipient.

The Exchange shall make any delivery required under these procedures by answer back registered mail or other appropriate means.

9. The Exchange may extend the periods prescribed in this Chapter when it deems appropriate or when any party reasonably requests.

CHAPTER 2

The Hearing

10. When the arbitrators have been appointed, the Exchange will determine the time and place of the first hearing. The time and place of any succeeding hearing shall be determined by the arbitrators.

11. The arbitrators have the authority to proceed the hearing as appropriate, taking into account the principle of justice and allowing the parties to present facts to support their claims as much as possible.

The disputing parties may appoint representatives or other persons to assist in the arbitration proceedings by written notice to the Exchange giving names and addresses of such representatives or assistants.

12. Unless agreed otherwise by the parties, the procedures for examination of evidence and witnesses shall be as follows:

(1) The parties shall file documentary evidences to support their claims with the arbitrators on the first day of the hearing. Where appropriate the arbitrators may order the parties to file any other documents relating to the dispute.

(2) The arbitrators shall examine the witnesses, make a summary note of the testimony and procure signatures of the witnesses thereon as evidence and kept in the file.

(3) The arbitrators may also allow officials appointed by the Exchange to help record the testimonies.

13. Any party who asserts a claim has the duty to produce evidence in support of its claim.

14. The arbitrators may request any expert to give his opinion, in which case the parties shall divulge any relevant facts as the expert may inquire of.

On receiving the opinion from the expert, the Exchange shall inform the parties of the details of such opinion. The parties may file a motion to question the expert and, if the arbitrators permit, the procedures for examination of evidence and witnesses in Clause 12 shall apply *mutatis mutandis*.

15. The arbitrators may order adjournment of the hearing when they deem appropriate or when any party reasonably requests.

16. If any party fails to appear at any scheduled hearing, the arbitrators may at their discretion proceed with the hearing and give an award in absence of the defaulting party.

17. Before giving an award, the arbitrators may order further hearings when they deem appropriate or when any party reasonably requests.

CHAPTER 3

The Arbitral Award

18. The arbitral award shall be decided by a majority vote.

The award must be made within 180 days after the appointment of the last arbitrator, unless otherwise agreed by the parties.

19. The award shall be made in writing, signed by the arbitrators, clearly stipulating the reasoning for the award and the copy thereof shall be given to the parties.

20. The arbitrators shall not give the award beyond the authority vested in them by the arbitration agreement or the claims of the parties, except where the award is made in accordance with an agreement or compromise between the parties.

21. The award shall be final and shall bind the parties on receipt of the copy thereof by the parties.

The arbitrators and the Exchange shall not disclose the award to the public except with consent of the parties.

22. If there is any minor mistake or error in the award, the arbitrators may correct it where appropriate or as requested by any party.

23. If there is any reasonable question in connection with any statement in the award, within 15 days after receiving the copy of the award, the parties may request the arbitrators to interpret such statement. The interpretation shall be deemed as a part of the award and shall be proceeded as giving the award.

24. If any party considers that no material issue has been settled, within 15 days after receiving the copy of the award, it may request the arbitrators to give an additional award in respect thereof.

In case where the arbitrators agree to the request made under the preceding paragraph, they shall give the award in respect of that issue within 30 days after receiving the request from the party.

Where the arbitrators determine that to give additional award is impractical without additional hearing, it may order the disputing parties to bring in additional evidence and witnesses. In any event, the arbitrators shall give the additional award within 60 days after receiving the request made by the party.

CHAPTER 4

Conciliation

25. If any party deems it appropriate to take a conciliation prior to the arbitration proceedings, it may proceed as follows:

(1) The party shall serve a notice to the other party proposing to first settle the dispute by conciliation.

(2) The mediation proceedings shall commence when the other disputing party has accepted the proposal to settle the dispute by conciliation. Such acceptance shall be made in writing.

(3) If the party proposing the conciliation has not received the acceptance from the other party within 15 days after receipt of the proposal by the other party or within the time specified in the proposal, it shall be deemed that the other party rejects such proposal and that such proposal is dropped.

26. During the conciliation proceedings, the Exchange may temporarily suspend any action under these procedures.

27. When the conciliation is sought, the parties shall jointly appoint a conciliator.

28. After appointment of the conciliator, each party shall submit its case in writing to the conciliator demonstrating the nature and issue of the dispute, a copy of which shall be sent to the other party.

29. The conciliator is entitled to request any additional fact from any party as he deems appropriate.

30. In the conciliation proceedings, the mediator shall apply the principle of justice taking into account the rights and obligations of the parties, commercial usage and other relevant circumstances including past practice between the parties.

31. If necessary and on application by any party, the conciliator may allow such party to introduce witnesses, provided that the principle of speedy conciliation is taken into account.

32. After the parties agree to a compromise, the mediator shall draft a compromise agreement and the procure their signatures on such agreement.

33. The conciliation proceedings shall terminate when:

(1) the parties sign the compromise agreement;

(2) the conciliator deems it futile to continue the conciliation proceedings ;

(3) any party deems it appropriate to end the conciliation proceedings and serves a notice to the other party to such effect.

34. The parties shall not introduce the acknowledgment of the other party or any proposal or opinion of the conciliator as evidence in the arbitration proceedings or in any court.

35. The parties shall be equally responsible for the costs of the conciliation, unless otherwise agreed.

The conciliator's fees shall be fixed by the parties and the conciliator.

CHAPTER 5

Administrative Costs and Arbitrator's Fee

36. The administrative costs for the arbitration proceedings and the arbitrator's fees shall be in accordance with the schedule attached hereto.

CHAPTER 6

Miscellaneous

37. The calculation of the period of time under these procedures shall not include the first day of such period. If the last day of the period is a holiday, the period shall be extended to the subsequent business day.

38. The applicant may withdraw its application by submission of a request in writing to the Exchange unless the withdrawal of application is made after the other party has submitted his objection, in which case prior consent of the other party shall be required.

39. In case where the parties fails to do any act or to contact the Exchange for a period exceeding 1 year, the Exchange may dispose the case of such party without refunding the administrative costs and arbitrator's fees or any expenses deposited with the Exchange.

**SCHEDULE OF ADMINISTRATIVE COSTS AND ARBITRATOR'S FEES
IN SUBMISSION OF APPLICATION FOR DISPUTE SETTLEMENT BY
ARBITRATION TO THE STOCK EXCHANGE OF THAILAND**

1. Rate of administrative costs shall vary according to the amount of claim at the rate of 1 % of the amount of claim, but shall not exceed Baht 10,000.

2. Rate of arbitrator's fees shall vary according to the amount of claim as follows:

not exceeding Baht 500,000	:	2.5%	but not less than Baht	10,000
Baht 500,001-1,000,000	:	2%	but not less than Baht	12,500
Baht 1,000,001-5,000,000	:	1.5%	but not less than Baht	20,000
Baht 5,000,001-10,000,000	:	1%	but not less than Baht	75,000
Baht 10,000,001-50,000,000	:	0.5%	but not less than Baht	100,000
more than Baht 50 Million	:		Baht 250,000	

In the calculation the fraction shall be rounded upward.

3. The Exchange will refund the administrative costs under Clause 1 and the arbitrator's fees under Clause 2 only in the following cases:

(1) In case where the Exchange returns the application to the applicant following withdrawal of the application by the applicant prior to the time the Exchange sends the application to the other party, or the other party has not agreed to settle the dispute by arbitration, or fails to appoint arbitrators, all administrative costs and arbitrator's fees will be refunded in full.

(2) In the case where the Exchange returns the application to the applicant following withdrawal of the application after the Exchange has sent the application to the other party but before the last arbitrator has been appointed, or in case where mediation proceedings are successful, the arbitrator's fees only will be refunded in full.

4. The arbitrator's fees under Clause 2 shall be chargeable equally to each arbitrator.

(Or. Kor. 3)

Application

Black Case number ____ / 19 ____

Red Case number ____ / 19 ____

The Stock Exchange of Thailand

Date _____

_____ , the Applicant
between

_____ , the Opposing Party

Re : _____

The amount of claim Baht _____ Stang _____

I, We _____ (the “Applicant”)

Nationality _____ Age _____ Occupation _____

Address : _____ Road _____ Trok/Soi _____

Tambol/Kwaeng _____ Ampher/Khet _____ Province _____ Tel : _____

hereby submit the dispute arising from or relating to the securities trading in the Stock Exchange of Thailand to request dispute settlement by arbitration, with _____ as

the opposing party Nationality _____ Age _____ Occupation _____

Address : _____ Road _____ Trok/Soi _____

Tambol/Kwaeng _____ Ampher/Khet _____ Province _____ Tel : _____

As follows :

1. Grounds

2. Claims

I, We hereby authorize the Stock Exchange of Thailand to arrange the dispute settlement by arbitrator and agree to comply with the Arbitral Procedures as well as to pay administrative costs and arbitrator's fees prescribed by the Stock Exchange of Thailand in the schedule attached hereto.

Signed _____ Applicant

(_____)