

## **Rules of the Stock Exchange of Thailand**

### **Re: Acquisition or Disposition of Listed Securities by Employees B.E. 2561 (2018)**

By virtue of the second paragraph (14) of Section 170 of the Securities and Exchange Act B.E. 2535 (1992), the Board of Governors of the Stock Exchange of Thailand hereby issues the following rules and regulations:

1. This notification shall become effective on 28 June 2018 onwards.

2. The notification of the Board of Governors of the Stock Exchange of Thailand Re: Acquisition or Disposition of Listed Securities of Employees B.E. 2560 (2017) dated 18 July 2017 shall be repealed.

3. In this rules:

“SET” means the Stock Exchange of Thailand.

“TFEX” means the Thailand Futures Exchange Public Company Limited.

“Subsidiary Company” means the company whose shares are held by SET exceeding fifty percent of the total number of shares with voting right of such company.

“Employee” means the president of SET and employees of SET pursuant to SET rules regarding human resources management.

“Listed Securities” means listed securities trading on SET, except the securities as prescribed in the order of the president of SET. These securities shall be securities or financial instruments having stable return or whose nature of return refers to a group of securities or the securities index as underlying, such as debt instrument, foreign ETF unit, investment unit of the mutual fund whose nature of return does not directly refer to any single asset or securities as underlying, or whose underlying is not listed securities trading on SET

The Listed Securities as prescribed in the first paragraph shall include derivatives contracts traded on TFEX.

“Derivatives Contracts traded on TFEX” means any contract having any one or any combination of the characteristics according to the Derivatives Contracts Act B.E. 2546, as amended from time to time, and those contracts as prescribed by TFEX and procured to be traded thereon by TFEX.

“Acquisition of Listed Securities” means to purchase, receive, exchange or accept the transfer of Listed Securities, including the Listed Securities held either by oneself, spouses, cohabiting couple or minor children of the Employee, or held by such person through the investment in private fund that managed by fund manager, whether or not the act has been committed in the country or abroad.

“Disposition of Listed Securities” means to sell, dispense, exchange or transfer Listed Securities either by oneself, spouses, cohabiting couple or minor children of the Employee, or held by such person through the investment in private fund that managed by fund manager, whether or not the act has been committed in the country or abroad.

“Invest” means acquisition of listed securities and/or disposition of listed securities.

4. The president of SET shall have the power to stipulate the procedures to report the holding, the request for permission to make transactions, [and] the acquisition or disposition of the Listed Securities and other guidelines to achieve the purpose of this rules.

### **Section 1: Good Practice and Restriction of the Employees**

5. Employee shall follow this rules, the SET Group’s code of conduct and the practice guidelines on the Acquisition and Disposition of the Listed Securities.

6. In the case that the Employee takes any action resulting in the Acquisition or Disposition of the Listed Securities, the Employee shall proceed as follows:

(1) take any action whose nature are of honest investment, in accordance with the lawful rights and not subject to prohibition under clause 7;

(2) take any action under one’s own name and comply with the account opening procedures and regulations of the member companies of SET and/or TFEX or the securities companies that are not the member of SET, and shall not use authority of position in SET to take any action resulting in the Acquisition or Disposition of the Listed Securities;

(3) take any action without causing any damages to SET or SET’s reputation;

(4) take any action without causing unnecessary burden and being beyond the capacity and circumstance that the Employee is able to be responsible for, and also not causing the Employee’s inability to fully work in the business hours of SET;

(5) inform both spouses, cohabiting couple and minor children of the Employee to understand and follow this rules.

7. Employee shall be prohibited from taking these following actions:

(1) acquire or dispose the Listed Securities by using any confidential information known in the course of responsible work and duty which have not been disclosed to the public;

(2) acquire or dispose the Listed Securities by using any information known in the course of work that is material to the change in the price of the Listed Securities;

(3) acquire or dispose the Listed Securities while in the position that might grant any advantage or disadvantage to the issuer company of such Listed Securities; and

(4) acquire or dispose the Listed Securities of the member companies of SET and/or TFEX or the securities companies that are not the member of SET, while in the position that might grant

any advantage or disadvantage to the member companies of SET and/or TFEX or the securities companies that are not the member of SET.

8. Employees responsible for the following works shall proceed as follows:

(1) the Employee who is responsible for market supervision in SET or TFEX shall not directly invest in any Listed Securities;

(2) the Employee who is responsible for supervision of listed companies in SET shall not directly invest in any Listed Securities or purchase any securities issued by the companies authorized by the Securities and Exchange Commission to undertake an initial public offerings (IPO) and having requested SET to accept those securities as Listed Securities, except where permission has been granted by the president of SET;

(3) the Employee who is responsible for the development of the listed companies in SET shall not directly invest in any Listed Securities or purchase any securities issued by the companies authorized by the Securities and Exchange Commission to undertake an initial public offerings (IPO) and having requested SET to accept those securities to be Listed Securities, except where permission has been granted by the president of SET;

(4) the Employee who is responsible for the nomination of both local and foreign listed companies shall not directly invest in any Listed Securities or purchase any securities issue by the companies authorized by the Securities and Exchange Commission to undertake an initial public offerings (IPO) and having requested SET to accept those securities to be Listed Securities, except where permission has been granted by the president of SET;

(5) the Employee who is responsible for supervision of member companies shall not invest in any Listed Securities issued by such companies; and

(6) the Employee or working group who is responsible for the investment management shall follow the trading regulations of the Association of Investment Management Companies.

(7) Others person or department as notified by the President.

Restrictions of the Employee above mention does not included such person through the investment in private fund that managed by fund manager.

The President may allow such person to acquire or dispose the listed securities only case of investing for understanding products and/or services specification purpose which the investment criteria have been approved by the President. Such approval cases have been reported to SET Corporate Governance and Social Responsibility Committee by quarter.

9. Employee shall not sell or take any action that might result in the Disposition of the Listed Securities held by such Employee, spouses, cohabiting couple or minor children of the Employee if the holding is less than 30 days before such action is taken.

## **Section 2: Request for permission and report**

10. the Employee who will acquire or dispose of the Listed Securities shall have the duty to seek approval from supervisor prior to the Acquisition or Disposition of the Listed Securities of such Employee, spouses, cohabiting couple or minor children of the Employee.

Exception is where the Acquisition or Disposition of the Listed Securities in paragraph one does not occur by the actions of the Employee, spouses, cohabiting couple or minor children of the Employee, e.g., in case of capital reduction of the company, adjustment of shares' value or receipt of the Listed Securities by inheritance and etc.

11. the Employee shall have the duty to prepare and submit the report on the holding of Listed Securities and every transaction report on request of permission for the Acquisition or Disposition of the Listed Securities of the Employee, spouses, cohabiting or minor children of the Employee.

12. The procedures of the request for permission and submission of the report under clauses 10 and 11 shall be in accordance with the procedures prescribed by the president of SET.

## **Section 3: Actions in case of Violation**

13. In the case that SET has suspicion regarding a violation of this rules, or receives a complaint from a third party, or any other cases where there are valid reasons, there shall be the investigation of the Acquisition or Disposition of the Listed Securities of the Employee. In this regards, the Compliance Department, or the other department with a different name but similar function shall have the power to investigate.

14. In the case that there is a violation of the issued rules, or false report, the Compliance Department, or the other department with a different name but similar function shall consider the disciplinary process in accordance with SET rules regarding human resources management.

## **Section 4 Others**

15. This rules shall apply to the conduct regarding the report on the holding of Listed Securities, the request for permission to make transaction, the Acquisition of the Listed Securities, the Disposition of the Listed Securities, including any conduct of the Subsidiary Company *mutatis mutandis*.

16. If there is any dispute or doubt regarding the conduct under this rules, the president of SET or the person appointed by the president of SET shall have the authority to decide and make a decision, such decision shall be final.

## **Section 5 Interim Provisions**

17. The Report on the holding of the listed securities, for the portion added by this rules; shall report the following matters within 30 days after the effective date of this rules.

Notified on 28 June 2018

*Signed Mr. Chaiyawat Wibulswasdi*

(Mr. Chaiyawat Wibulswasdi)

Chairman

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