



## Commitments

### SKFM Mekong Fund

#### 1. Management Company

Name: Siam Knight Fund Management Securities Company Limited.

Address: 82, Seng Thong Thani Tower, 32<sup>nd</sup> Floor, North Sathorn Road, Silom, Bangrak, Bangkok, 10500.

Tel: 02-639-2964-6, Fax: 02-639-2980.

The Management Company has the following rights, duties and responsibilities in respect of the Fund Scheme:

##### 1.1 Fund Management:

- (1) Submitting a request for Fund Registration to the Office of the SEC within fifteen (15) business days after the last day of the IPO.
- (2) Managing the mutual Fund in accordance with the approved Fund Scheme and the Commitments made between Unitholders and the Management Company.
- (3) Investing in securities and subscribing, redeeming, distributing, transferring or changing securities according to the objectives and investment policy of the Fund as approved by the Office of the SEC and taking into account the benefits of Unitholders.
- (4) Increasing the amount of registered capital of the Mutual Fund in accordance with the procedures as stipulated in the notifications of the Office of the SEC.
- (5) Increasing or reducing the units of the Mutual Fund as a consequence of the subscription or redemption of units in the Mutual Fund, or if an investor switches-in (to the Mutual Fund) or switches-out (of the Mutual Fund) within the next business day after the calculation date of the total net asset value, net asset value per investment unit, and the offer/bid/switching price (as the case may be).
- (6) The right to reject subscription orders in accordance with the conditions in the Fund's Prospectus.
- (7) Amend or modify the Fund Scheme or management procedures according to the notification titled "Procedures of amendment and modification of the Mutual Fund Scheme or amendment of management procedures".

##### 1.2 Receiving and Paying Fees & Expenses of the Fund:

- (1) Receiving remuneration for management of the Mutual Fund, front-end fees and back-end fees at the rate as specified in the approved Fund Scheme.

- (2) Paying fees and other expenses at the rate specified in the Fund Scheme.

#### 1.3 Related Person Appointment for Managing the Fund:

- (1) Ensuring that the Trustees and/or custody agent of the Fund have qualifications which are in accordance with the rules stipulated in the notifications of the Office of the SEC.
- (2) Appointing Selling Agents in accordance with the rules, conditions and procedures as stipulated in the notification of the Office of the SEC.
- (3) Providing a qualified auditor to the Fund who does not possess any prohibited characteristics in accordance with the requirements specified in the Notification of the Office of the SEC on the “Approval of Auditors”.
- (4) Appointing the liquidator of the Fund Scheme as approved by the Office of the SEC upon the dissolution of the Fund Scheme.
- (5) Appointing the Fund’s Advisor or a group of persons to be the Fund’s consultant. If there are any costs associated with such an appointment, the Management Company would take responsibility for such costs.
- (6) Appointing an investment unit Registrar and providing a Unitholder register in accordance with the rules and procedures specified in the notifications of the Office of the SEC.

#### 1.4 Other Actions:

- (1) Filing any lawsuit or undertaking any legal proceedings for the benefit of the Unitholders.
- (2) Arranging to keep the Fund’s asset with the Trustee.
- (3) Arranging to keep and update the Unitholder’s register according to the regulations and processes that the Office of the SEC specify.
- (4) Providing an accurate and complete record of the Fund’s accounting.
- (5) Preparing a daily report on the trading of securities or other assets of the Mutual Fund and submitting that report to the Trustees at the end of each business day.
- (6) Preparing a daily report on the investment position of the Fund and submitting that report to the Trustee at the end of each business day.
- (7) Preparing a report containing information on the name, amount, and investment ratio in securities where the value of those securities exceeds the proportions as specified by the Office of the SEC and the increase in value does not arise from security investment or acquisition, including the date that the value of such securities exceeded the specified rate, and submitting that report to the Trustee within the time periods specified in the Scheme and retaining a copy for their own records.

- (8) Preparing an annual report on the Fund in every financial year and submitting the said report to the Unitholders listed in the Unitholder register and to the Office of the SEC within three (3) months of the financial year end. However, such report shall contain the information as specified in the notifications of the Office of the SEC. The Management Company reserves its rights to submit the report via an electronic channel (e.g., an email address) according to the Unitholder's wishes.
- (9) Preparing a bi-annual report on the Fund every six months in a financial year and submitting the said report to the Unitholders listed in the Unitholder register and to the Office of the SEC within two (2) months from the last day of the relevant six-month period. Such report shall consist of the information as specified in the notifications of the Office of the SEC. The Management Company reserves its rights to submit the report via an electronic channel (e.g., an email address) according to the Unitholder's wishes.
- (10) Making available the reports referred to at points (8) and (9) above relating to the latest financial period available at all of the Management Company's offices and all contact locations of the Selling Agents so that the Unitholders are able to examine and acquire a copy thereof upon request.
- (11) Submitting the updated Prospectus to the Office of the SEC within sixty (60) days from the day following the financial year end.
- (12) Distributing the Summary Prospectus (Q&A document) with any subscription order and making the details of the Prospectus available at the office of the Management Company and the offices of the Selling Agents.
- (13) Notifying the SEC of any amendments to the Prospectus within 5 business days of the amendment date, except where the amendments emanate from the SEC.
- (14) Notifying Unitholders of any postponement of the due date of payment of the redemption proceeds or the rejection or suspension of acceptance of subscription, redemption or switching orders, and providing a report on such matter together with reasons for the postponement and supporting evidence as approved by the Trustee to the Office of the SEC. In such a case, the Management Company may appoint the Trustee to act as its proxy.
- (15) Taking any other action to achieve the objectives of the Scheme and maintain the best interests of the Unitholders.
- (16) Dissolving the Fund Scheme in accordance with the rules specified in the SEC notification entitled "Dissolution of Fund Scheme".
- (17) Performing any other duties and responsibilities in accordance with the Notifications of the Office of the SEC.

## 2. Trustee

Name: Bank of Ayudhya (Public) Company Limited.

Address: 1222 Rama 3 Road, Bangphongphang, Yannawa, Bangkok.

Tel: 02-296-4864.

The Trustee has the following rights, duties and responsibilities in respect of the Fund Scheme:

### 2.1 Rights of the Trustee:

- (1) Receiving the Annual Trustee Fee according to clause 15.2.2 of the Prospectus and as specified in the Trustee agreement.
- (2) Terminating the Trustee agreement according to the conditions specified in the agreement and with the Office of the SEC's approval.

### 2.2 Duties and Responsibilities of the Trustee:

- (1) Administering and holding the assets of the Mutual Fund in custody for safekeeping, receiving any payments that the Mutual Fund receives from its operations, such as subscription payments, dividends, interest from securities, income obtained from the disposal or return of securities, and any other money of the Mutual Fund, and depositing such monies in the Mutual Fund's savings account and/or asset account.
- (2) Receiving, altering, disposing of, delivering, and transferring securities which are assets of the Mutual Fund and also receiving or making payments for such securities, in accordance with the Management Company's orders following verification of the relevant paperwork.
- (3) Arranging for payment of any expenses from the deposit account of the Mutual Fund in accordance with the Management Company's orders.
- (4) Notifying and reporting to the Management Company in writing immediately upon receiving in writing any information from the Stock Exchange of Thailand or other relevant authorities of the right to attend shareholders' meetings, receive dividends and interest, subscribe for newly issued shares due to any capital increase, share value fluctuations and other rights and changes regarding the Mutual Fund's holding of securities, including the receiving or making of a payment in accordance with the Management Company's order.
- (5) Notifying and reporting to the Management Company in writing regarding the position of securities whose registers are closed or are due to be closed in order to determine the

rights of shareholders to attend the shareholders' meetings, receive dividends and interest and so on.

- (6) Preparing the following reports:
  - (a) A report on transactions in respect of the Mutual Fund's bank accounts and outstanding balances at the end of each trading day and accrued interest (if any);
  - (b) A daily report on investments of the Fund, specifying each type of security held, the status of such securities and accrued interest (if any);
  - (c) A report on payments to creditors and by debtors; and
  - (d) A report on the cash position of the Fund, and the calculation details of the asset value, net asset value, net asset value per unit and offer and bid prices of investment units.
- (7) Verifying the accuracy of the calculation of the asset value, net asset value, investment unit value, the bid and offer price of investment units and the calculation of the additional units arising from the offering of new units to subscribers and the reduction of units resulting from the redemption of units as calculated by the Management Company and submitted to the Trustee for certification.
- (8) Granting consent to the Management Company to revise the calculation methodology of the asset value so as to give a fair value in case the normal method of calculation is not suitable or in case that the Management Company has invested in assets which according to the notifications of the SEC it is not allowed to invest in.
- (9) Granting consent to the Management Company to postpone the due date of payment of redemption proceeds to a Unitholder, to make payment of redemption proceeds in the form of securities or other assets, to cease to offer investment units for subscription or accept redemption orders as determined in the Prospectus and provided that the Management Company notifies and submits a report to the Office of the SEC regarding the postponement of payment of redemption proceeds or the rejection/suspension of acceptance of subscription, redemption or switching orders.
- (10) Granting consent to the Management Company to accept as settlement for payment of investment units assets other than money in accordance with the notification of the Securities and Exchange Commission and other notifications regarding the settlement of the payment for investment units with assets other than money.
- (11) Giving an opinion on the management of the Fund by the Management Company so as to support other information provided by the Management Company in reports for every financial period, and delivering such opinion to the Management Company within thirty (30) days from the date following the end of the financial period in question.

- (12) Summarizing the report received from the Management Company on a quarterly basis of the calendar year in case the ratio of investment in a particular asset exceeds than the ratio specified by the Office of the SEC and such excess is not caused by the investment or acquisition of more assets and submit such summary to the Office of the SEC within fifteen (15) days from the end of the quarter unless the Office of the SEC has specified that the Trustee carry out other actions instead.
- (13) Supervising the Management Company to strictly comply with the Fund Scheme under section 125 of the Securities and Exchange Act B.E.2535, notifications of the SEC, and notifications of the Office of the SEC, and notifying the Management Company immediately if it fails to comply with the above. In case the Management Company performs any action or omits from taking any action that causes damage to the Mutual Fund or fails to perform its duties under Section 125, the Trustee shall prepare a detailed report thereon and submit it to the Office of the SEC within five (5) days from the date on which the Trustee is aware of such failure.
- (14) For the benefit of all Unitholders or upon the receipt of an order to do so from of the Office of the SEC, filing a lawsuit against the Management Company to cause the Management Company to perform its duties or to claim compensation from the Management Company for damages caused by the Management Company. Expenses incurred from such legal action for benefits of Unitholders of the Mutual Fund can be claimed from the assets of the Mutual Fund.
- (15) The Trustee shall strictly comply with the rules and procedures as stipulated in the Securities and Exchange Act B.E.2535, notifications of the SEC, and notifications of the Office of the SEC concerning assets in the custody of the Mutual Fund.
- (16) In case of dissolution of the Mutual Fund, the Trustee's duties shall be terminated once the liquidator applies for registration of the dissolution of the Fund with the Office of the SEC. During the period prior to the completion of the liquidation process, the Trustee shall perform the following duties:
  - (a) Deposit the assets of the Mutual Fund into the custody of the Trustee until the dissolution of the Mutual Fund is registered;
  - (b) Supervise and monitor the liquidator to ensure that it complies with section 130 of the Securities and Exchange Act B.E.2535. In case that the liquidator performs any action or omits from taking any action under such section that causes damage to the Mutual Fund, the Trustee shall report such matter to the Office of the SEC without delay.
- (17) Granting consent to the Management Company to charge expenses to the Mutual Fund which have been incurred in connection with the Fund's operation.



(18) Performing any other duties as prescribed under the Securities and Exchange Law or Securities and Exchange Supervisory Law and complying with the Securities and Exchange Act B.E.2535.

The Trustee has the authority and responsibilities as set forth in the Trustee Agreement and under the Securities and Exchange Act BE 2535, which includes the responsibility to protect the best interests and benefits of the Unitholders. And when there is a change in the Trustee, the former Trustee is obliged to take the necessary steps to enable the new Trustee to carry out their duties, which includes signing a letter to confirm the transfer of duties from the old to the new Trustee.

In case the Trustee does not carry out its duties, or is negligent in the carrying out of its duties, then the Unitholders may, in order to protect their benefits, exercise their rights under sections 132 and 47 of the Securities and Exchange Act BE 2535 to bring a claim against the Trustee for the benefit of all Unitholders.

The Trustee must not act against the interests of the Fund and/or the Unitholders, even where such act would be for the benefit of the Trustee or other persons, with the exception of the act of the Trustee collecting compensation for acting as Trustee or where the Trustee has informed the Unitholders in advance of an act which will be against their interests and the Unitholders have not objected.

In case an action requires a resolution of the Unitholders but the Management Company does not call a vote of the Unitholders, the Trustee has the authority to call a vote of the Unitholders.

In the case of a Trustee acting contrary to the interests of the Fund or Unitholders in any circumstances where such action is not exempted, the matter is significant and the Trustee cannot rectify the matter such that the best interests of the Unitholders are restored, the Management Company has the power to terminate the Trustee's appointment.

The place where the assets of the Fund will be kept is:

Name: Bank of Ayudhya (Public) Company Limited.

Address: 1222 Rama 3 Road, Bangphongphang, Yannawa, Bangkok.

Tel: 02-296-2000, 02-683-1000



### **3. Auditor**

Name: Mr. Prawit Wiwanthananutr.

Address: 100/19, 14<sup>th</sup> Fl., Vongvanich Building, Rama IV Road, Huaykwang, Bangkok 10310.

Telephone : 02-645-0080.

Name: Mr. Therdtong Thepmungkorn.

Address: 100/19, 14<sup>th</sup> Fl., Vongvanich Building, Rama IV Road, Huaykwang, Bangkok 10310.

Telephone : 02-645-0080.

Name: Ms. Chompoonuch Saetae.

Address: 100/19, 14<sup>th</sup> Fl., Vongvanich Building, Rama IV Road, Huaykwang, Bangkok 10310.

Telephone : 02-645-0080.

Name: Mr. Udom Thanuratpong.

Address: 100/19, 14<sup>th</sup> Fl., Vongvanich Building, Rama IV Road, Huaykwang, Bangkok 10310.

Telephone : 02-645-0080.

Name: Ms. Chutima Wongsesarapantchai.

Address: 100/19, 14<sup>th</sup> Fl., Vongvanich Building, Rama IV Road, Huaykwang, Bangkok 10310.

Telephone : 02-645-0080.

The rights, duties and responsibilities of the Auditor are:

- (1) The right to receive a fee for carrying out the audit.
- (2) The duty and responsibility to audit the financial statements and to do all acts necessary to confirm that the information in the financial statements is correct.

### **4. Investment Unit Registrar**

Name: Bank of Ayudhya (Public) Company Limited.

Address: 1222 Rama 3 Road, Bangphongphang, Yannawa, Bangkok.

Tel: 02-2962000, 02-6831000.

Or other persons authorized to provide services according to the Securities and Exchange Commission and the Management Company will inform the Office of the SEC in the event of any change in the Registrar.



## 5. Distributor

Name: -

Address: -

The Distributor has the following rights, duties and responsibilities in respect of the Fund Scheme:

## 6. Selling Agents

Name: Phillip Securities (Thailand) Public Company Limited

Address: 15th Fl., Vorawat Building, 849 Silom Road, Bangkok Thailand 10500

Tel: 02-268-0999

Fax: 02-635-1615

Name: Wealth Magik Mutual Fund Brokerage Co.,Ltd.

Address: 383 Ladya Road,Somdejchaopraya, Klongsan,Bangkok 10600

E-mail : [info@wealthmagik.com](mailto:info@wealthmagik.com)

Hotline: 02-8615508

Tel: 02-8614820 ext. 544-546

Fax: 02-8614902

Name: KTB Securities (Thailand) Company Limited

Address: 87/2 CRC Tower Building Floor 18, 39 All Seasons Place Wireless Road, Lumpini, Pathumwan Bangkok 10330

Tel: 02-648-1111

Fax: 02-648-1000

Name: Finansia Syrus Securities Public Company Limited

Address: 18<sup>th</sup> and 25<sup>th</sup> Floor, Offices at Central World, 999/9 Rama I Road, Pathumwan Bangkok 10330

Tel: 02-658-9500

Fax: 02-658-9110

Name: Globlex Securities Company Limited  
Address: 87/2 CRC Tower Building Floor 8, 12 All Seasons Place Wireless Road, Lumpini,  
Pathumwan Bangkok 10330  
Tel: 02-672-5999, 02-672-5959  
Fax: 02-672-5888

Name: Krungsri Securities Public Company Limited  
Address: 898 Ploenchit Tower, 3th Floor, Ploenchit Rd., Lumpini, Pathumwan, Bangkok  
Thailand 10330  
Tel: 02-659-7000  
Fax: 02-658-5699

Name: Merchant Partners Securities Public Company Limited  
Address: 942/81 2fl. Charn Issara Tower 1 Rama IV Road, Suriyawong,  
Bangkok 10500, Thailand  
Tel: 02-117-7878  
Fax: 02-117-7877

Name: AIRA Securities Public Company Limited  
Address: 319 Chaturat Chamchuri Building 17th and 20th Floor, Phayathai Road,  
Pathumwan Sub-district, Pathumwan district, Bangkok province 10330  
Tel: 02-684-8888  
Fax: 02-160-5400

Name: RHB OSK (Thailand) Securities Public Company Limited  
Address: 10th Floor, Sathorn Square Office Tower, 98 North Sathorn Road, Silom, Bangrak,  
Bangkok province 10330  
Tel: 02-862-9999  
Fax: 02-108-0999

The Selling Agent has the following rights, duties and responsibilities in respect of the Fund Scheme:

6.1 Rights of the Selling Agent:

- (1) Receiving front-end and/or back-end fees (if any) at the rate specified in the Scheme.
- (2) Terminating their own appointment as Selling Agent in accordance with the terms and conditions in the contract of appointment.

6.2 Duties and Responsibilities of the Selling Agent:

- (1) Distributing the Prospectus and any documents disclosing information on outstanding investment units according to the notifications of the SEC or the Office of the SEC.
- (2) Distributing or receiving subscription documents, subscription orders and redemption orders.
- (3) Receiving subscription payments or making payment of redemption proceeds.

- (4) Confirming the subscription or redemption of investment units by investors.
- (5) Delivering or receiving investment unit certificates or confirmation notes.
- (6) Informing the Unitholders of any amendment to the Fund Scheme or any events that significantly impact the benefits of Unitholders, a prospective or current Unitholder's decision to invest, or the price of the investment units.
- (7) Following the notifications of the SEC, the Office of the SEC, AIMC or other related laws regarding the advertisement to offer the Mutual Fund.
- (8) Providing services and information or other required documents necessary to enable investors to make an investment decision.

**7. Market Maker (Only for ETFs)**

-None-

**8. Participating Dealer (Only for ETFs) (Only those who are not market makers)**

-None-

**9. Consultant**

9.1 Investment Consultant:

-None-

9.2 Fund Advisor:

-None-

**10. Guarantor (In case of a non-guaranteed fund)**

-None-

**11. Fund Management Assignee (Outsource)**

-None-

## **12. Unitholder Representatives (Only in relation to a Country Fund)**

-None-

## **13. Unitholders**

The Unitholders have the following rights, duties and responsibilities in respect of the Fund Scheme:

### **13.1 Rights of redemption:**

Unitholders are entitled to redeem investment units as specified in the Scheme.

### **13.2 Rights to dividends:**

Unitholders are not entitled to receive dividends as the Fund does not have a dividend policy.

### **13.3 Process for transferring investment units:**

- (1) The transferor must submit a Transfer Form to the Management Company or Selling Agent at their office. The transferee must open an account with the Management Company in compliance with the process specified in part of the Prospectus entitled "Required documents for opening an account". Once the account has been opened, the transferor can transfer the investment units to the transferee.
- (2) The transferor will be charged any transfer fees as specified in the Prospectus.
- (3) After receiving the transfer fee from the transferor, the Registrar will mail a receipt and invoice with a copy of the Transfer Form to the transferor as an evidence of payment and transfer.
- (4) In the event that the prospective transferor of investment units has an investment unit certificate, the transferor shall return the original investment unit certificate to the investment unit Registrar so as to transfer such investment units into the investment unit certificate scripless system prior to transferring such investment units to the transferee. If the transferee would like to receive an investment unit certificate, the transferee has to request and follow the details specified in the Prospectus.
- (5) The Registrar will transfer the units and issue a Confirmation Note to the transferor and transferee within seven (7) business days following the date that the Management Company receives the completed Transfer Form. The transferee shall be entitled to all of the rights of a Unitholder when the Registrar has completed the unit transfer process.

#### 13.4 Limitations on investment unit transfer:

- (1) The Management Company has the authority to refuse the transfer of investment units in case the investment unit holding of any person or persons of the same group exceeds the limit on holdings of investment units as stipulated in the Notification of the Capital Market Supervisory Board on the “Limitation of Holding of Investment Unit in Mutual Fund and the Duties of the Management Company”.
- (2) The Management Company shall reject the transfer of investment units to investors who are not accredited investors and high net worth investors, except in the case where a Unitholder inherits investment units in accordance with the notifications of the SEC.

#### 13.5 Right to vote on a resolution amending the Fund Scheme or management procedures:

- (1) Unitholders are entitled to vote on any resolution for the amendment of the Scheme or management procedures. The Management Company shall amend the Fund Scheme in the event that a resolution is passed by a majority vote of the Unitholders in accordance with the details and procedures as specified in the Prospectus.
- (2) In the event that any person or persons of the same group holds more than one third of the total outstanding investment units in an omnibus account, the Management Company shall not include that portion of the votes of the person or that person or group of persons exceeding one third of the total outstanding investment units.

#### 13.6 Rights to receive a refund upon dissolution of the Fund Scheme:

All Unitholders are entitled to receive securities or a refund upon the dissolution of the Scheme. The Management Company shall liquidate the fund in accordance with rules, conditions and procedures specified in the Prospectus.

#### 13.7 Other privileges:

- (1) Unitholders are entitled to resolve to change the Trustee. The Management Company can change the Trustee if a resolution is passed by a majority vote of the Unitholder and where such vote represents more than half of the total outstanding investment units and is approved by the Office of the SEC.
- (2) The Mutual Fund is under the Trustee’s supervision. The Trustee is a well-known and competent financial institution that can ensure that the Management Company strictly follows the details of the Scheme (which has been approved by the Office of the SEC) and the Commitments between the Unitholders and the Management Company. Accordingly, there is no need for the Unitholders themselves to carry out any supervision of the Fund.

- (3) The Unitholders agree to authorize the Management Company and the Trustee to be the Unitholders' representative to manage and oversee all the assets of the Mutual Fund. Therefore, there will not be a Unitholders' meeting held unless the Management Company or the Trustee resolve to hold one, or a majority of the Unitholders resolve to hold one where such vote accounts for more than half of the total outstanding investment units.

#### 13.8 Other Matters:

- (1) The liability of a Unitholder is limited to not more than the outstanding value of the investment units held by a Unitholder.
- (2) Any Unitholders intending to subscribe to investment units, regardless of the steps they have taken, shall be deemed bound by the provisions of the Trustee Appointment Agreement, which has been signed by a Trustee appointed by the Management Company.
- (3) Unitholders are entitled to claim the payment of any returns and capital refund from the Management Company in an amount not more than the portion of the Fund which they hold. As to the case where there are various classes of investment units, the right of Unitholders to obtain any returns and capital refund shall be in accordance with the provisions applying to those respective classes of investment unit.

### 14. Issuance and Delivery of Statement of Investment Unit Holdings

#### 14.1 Format of statement of investment unit holdings:

Confirmation Note - Scripless System.

#### 14.2 Conditions regarding the issuance and delivery of statements of investment unit holdings:

- (1) The Scheme will be scripless system and the investment unit Registrar shall record the name of subscribers in the unitholder register. In case there are between two (2) and four (4) Unitholders holding units jointly, the investment unit Registrar shall record the name of those Unitholders as a joint Unitholder in the Unitholder register. The first name listed in the "Account Opening Form" shall be considered to the person exercising the rights on behalf of that Unitholder. However, if a subscriber wishes to perform otherwise, the Management Company may consider such a request as deemed appropriate.
- (2) The investment unit Registrar shall issue a Confirmation Note" to each Unitholder after the end of the initial offering period and every time there is a subscription and redemption of investment units. Upon completion of any subscription and/or redemption

of investment units, the investment unit Registrar shall deliver to Unitholders a confirmation note to verify the number of investment units subscribed for or redeemed (as the case may be) and a receipt and tax invoice (if any) by registered mail, or assign a Selling or Redemption Agent to deliver such documents to the Unitholder within fifteen (15) business days from the end date of initial offering period or within five (5) business days as from the day following the date of calculating the trading price of any investment units for trading after the initial public offering.

- (3) The investment unit Registrar and/or the Management Company shall deem the outstanding amount of investment units shown in the Unitholder register and the latest Confirmation Note delivered to a Unitholder as updated and accurate particulars of the holding of any Unitholder.
- (4) The Management Company acting through the investment unit Registrar shall prepare a “Statement of Holding” for the Unitholders which shows up-to-date details of transactions.
- (5) In the event that there is a mistake in a Confirmation Note and/or a report on the holding of investment units, the Unitholder shall notify the Management Company of such mistake within seven (7) business days from the day following the date of receiving the Confirmation Note and/or the report on the holding of an investment unit.
- (6) The investment unit Registrar shall issue an Investment Unit Certificate to a Unitholder (by mail or email) only if requested to do so by that Unitholder. The process is as follows:
  - (a) The Unitholder fills in a “Certificate Request Form”;
  - (b) The Unitholder submits the Form and pays the fee as specified in paragraph 15.3 of the Prospectus in the section entitled “Fees charged to subscribers or Unitholders”;
  - (c) The investment unit Registrar issues an Investment Unit Certificate with the unit balance taken from the Certificate Request Form filled in by the Unitholder. In case the Unitholder states a balance of units in the Certificate Request Form greater than that shown in the Unitholder’s register, the Management Company would deem that the Unitholder intends to receive an Investment Unit Certificate with the unit balance as shown in the Unitholder’s register;
  - (d) An Investment Unit Certificate that the investment unit Registrar issues will contain the details and wording required according to the SEC’s notification, i.e., the Unitholder’s name, the signature of a director of the Management Company, the signature of any authorized persons of the Management Company, together with the company seal or the investment unit Registrar’s signature or seal by machine or other methods as the Securities and Exchange Laws allow;
  - (e) In the event that a Unitholder who has an investment unit certificate wishes to redeem investment units, that Unitholder shall return the original Investment Unit



Certificate to the investment unit Registrar so as to transfer such investment units into the investment unit certificate scripless system prior to redeeming such investment units.

**14.3 Other conditions:**

**(1) Delivery of an Investment Unit Certificate via electronic media:**

(a) The management company reserves the right to send Investment Unit Certificates to Unitholders via electronic media, which includes via the internet system of the Management Company or to an email address as provided by the Unitholders (as requested by the Unitholder). Such a certificate will be delivered within two (2) Business Days of the day following the date of allocation of the investment units. It is considered that an Investment Unit Certificate received electronically can be used as a replacement for an Investment Unit Certificate received through a non-electronic channel.

**(2) Delivery of a Statement of Holding via electronic media:**

(a) The Management Company reserves the right to deliver a Statement of Holding to Unitholders via electronic media, which includes via the internet system of the Management Company or to an email address as provided by the Unitholders (as requested by the Unitholder).

**15 Schedule, Method and Limitations on Dividend Payments to Unitholders**

-None-

**16 Payment to Unitholders in the Form of Cash or Other Assets**

16.1 In case there is a default by the issuer of a debt instrument held by the Fund or there are reasonable grounds to believe that the issuer of such a debt instrument held by the Fund or another type of debtor of the Mutual Fund may be unable to repay its debt, the Management Company may accept assets other than money, both with and without collateral, as substitute for debt payment in accordance with the Notification of the SEC on the “Rules and Procedures of Fund Management in case of Default on Repayment by Issuer of Debt Instrument or Debtors under Claims”, as follows:

(1) In the event that the Management Company has recorded the value of the debt Instrument or claim as zero:

(a) The Unitholders whose names are listed on the Unitholder register on the date that the value of the debt instrument or claim is recorded by the Management Company as zero shall be entitled to the net income from the other assets received as

substitute for debt payment, except where the Management Company has already complied with clause 16.1 (1) (c).

- (b) The Management Company shall not take into account assets received as substitute for debt repayment and the net income deriving from such assets when calculating the net asset value of the Mutual Fund and it shall dispose of such assets at the first occasion taking into account the benefits of the Unitholders, except where the Unitholders who are entitled to the net income deriving from such assets agree to accept such assets as substitute for debt payment. However, the Management Company shall act in accordance with rules and procedures prescribed by the Association of Investment Management Companies and with the approval of the Office of the SEC in this regard.

During the period that the Management Company is unable to dispose of assets received as substitute for debt payment, the Management Company may seek to earn benefits from such assets. In the event that there are expenses incurred as a result of such asset management, the Management Company shall pay for these expenses out of its own reserves or the income or other benefit derived from the management of such asset.

- (c) Should there be net income derived from assets received as substitute for debt payment, the Management Company shall pay such net income to the relevant Unitholders on a pro rata basis within forty-five (45) days from the date such net income was received, and shall notify the Office of the SEC of the details of the payment within fifteen (15) business days from the payment date, except where the due date has otherwise been extended by the Office of the SEC.
- (d) In the event that Management Company has recorded the value of a debt instrument or claim as zero, where it appears later that such debt instrument or claim is paid in the form of money to the Mutual Fund, the Management Company shall comply with the statement specified in clause 16.1 (1) (c) mutatis mutandis.
- (2) In the event that the Management Company has **not** recorded the value of the debt instrument or claim as zero:
- (a) Before each repayment of assets which is not collateral Mutual fund management companies must obtain approval from unit holders according to a special resolution. When requesting approval from unit holders, the mutual fund management company must specify the details of the assets that the mutual fund will receive from debt repayment with other assets, the value of the property, estimate cost, such as the cost of acquiring the property management expenses, the cost of selling the

property, etc., together with the reasons and necessity of receiving the debt as well as have to provide or produce documents or evidence of any of the following:

- (1) Documents showing evidence of debt default
  - (2) Analysis and rationale accompanying the analysis by the mutual fund management company which demonstrates the circumstances that debt issuers or claimants are unable to pay the debt "
- (b) Once it has received assets as debt repayment, the Management Company shall determine the price of such assets and take them into account when calculating the net asset value of the Mutual Fund in accordance with the rules and procedures prescribed by the Association of Investment Management Companies and with the approval of the Office of SEC. and the Management Company shall take the following actions in respect of such assets:
- (i) In case of an asset considered eligible for the Mutual Fund, the Management Company may keep holding such asset for the Mutual Fund;
  - (ii) In the case of a non-eligible asset, the Management Company shall dispose of the asset at the first opportunity taking into account the benefits to the Unitholders. During the period that the Management Company is unable to dispose of such asset, the Management Company may seek to earn benefits from it;
  - (iii) In case there are expenses incurred from managing such assets, the Management Company shall pay for those expenses out of the assets of the Mutual Fund.
- (c) In the event that there are grounds to believe that an issuer of a debt instrument held by the Fund or another type of debtor of the Fund may be unable to pay the debt they owe, the Management Company shall take action so as to ensure that all Unitholders whose names are listed on the Unitholder register on the date it is believed that the issuer of debt instrument or the debtor becomes unable to pay the debt are entitled to the net income derived from any assets received as substitute for debt payment. In taking such action, the Management Company shall not take into account such debt instrument or debt claim when calculating the net asset value of the Mutual Fund.
- (4) In paying the net income in the proportions set out under clause 16.1.3, should the Management Company be able to show that it is not financially reasonable to make such a payment from the net income derived from any assets received as substitute for debt repayment in cash due to the expenses incurred in doing so, the Management Company may delay making such payment until the first occasion when the payment will cover the expenses involved. However, in the case where all assets received as

substitute for debt payment have been disposed of and the net income received from the sale does not cover the expense of making payment to the Unitholders, the Management Company may deposit such net income with the net asset value of the Fund.

In respect of any payment made in cash or other assets to Unitholders, the Management Company shall only make payment to the Unitholders whose names are listed in the Unitholder register at the time of making payment.

## **17. The Investment Unit Register, Investment Unit Transfers and Limitations on Transfers**

17.1 The Management Company is responsible for preparing the Unitholder's register in accordance with the rules issued under Section 125 (5) of the Securities and Exchange Act B.E. 2535. It shall be presumed that the Unitholders' register is accurate. Any payment made in cash or other assets to the Unitholders, and the granting of rights to or the limitation of rights of the Unitholders whose names are listed in the Unitholder register book according to the terms of these Commitments or the law, shall be considered to have been carried out by the Management Company according to its powers and duties.

17.2 The Management Company or the Registrar shall refuse the registration, transfer and pledge of investment units in the following cases:

- (1) In the event that transfer of investment units results in a person holding investment units in excess of the limits on the holding of investment units in accordance with the Notification of the Capital Market Supervisory Board regarding Restrictions on the Holdings of Investment Units in Mutual Funds and Management Companies.
- (2) In the case where there is a transfer to, or pledge of investment units in, a Retirement Mutual Fund or Long Term Equity Fund

## **18. Limitations on the Holding of Investment Units**

This fund has restrictions on holding investment units but there are exceptions to hold investment units without limitation for unitholders as follows:

- (1) In the case that the unitholders are the following persons
  - (A) Fund as follows
    1. Government Pension Fund
    2. Social Security Fund
    3. National Savings Fund

4. The National Pension Fund
5. Provident fund
6. Mutual funds for general investors
7. Other funds considered by the Office to have similar characteristics to the fund According to 1. to 6.
8. Foreign funds with characteristics as in 1. to 7.

(B) Juristic persons established under Thai law other than funds under paragraph one (1) (a) which are not subject to corporate income tax

(C) Persons investing in investment units of mutual funds under international programs, which are foreign investments of investors who are not of Thai nationality or through accounts anonymity (omnibus account)

(D) Other persons who have received relief from the office when necessary and appropriate

(2) In the case of holding investment units of mutual funds with the following characteristics:

(A) ETF Fund Only if the unit holder is a large investor or a market maker appointed by the management company

"large investor" and "market maker" under (2) (a) shall mean

Large investors and market makers as stipulated in the announcement regarding the establishment and management of the ETF Fund

(B) Provident fund which has transferred money from provident funds, only in respect of investment units that support the said transfer, "money from provident fund" shall be as follows:

1. Money that the Retirement Mutual Fund receives from a provident fund
2. Money received from the Retirement Mutual Fund continuously transferred from other Retirement Mutual Funds
3. Benefits arising from money in 1. and 2.

(C) In cases other than the cases under (2) (a) and (b) which are investment units that has a consecutive period of not more than one year, unless receiving a waiver from the Office

due to necessary and appropriate reasons, taking into account the overall benefits of the unitholders of the said mutual fund

In this regard, mutual funds to be exempted under (2) must have all the following characteristics: (1) The holding of investment units of any person or group of the same person shall exceed the limit Investment unit holding must not be directed to seek benefits other than general benefits

That should be received from the investment such as dividends or voting rights etc. (2) There is a process to ensure that unitholders of the mutual fund are aware of having unitholders holding more than the limit of investment unit holders which may affect the mutual fund management or the termination of the mutual fund

Any person or persons of the same group shall not hold more than one third of the total outstanding investment units, unless that holding falls under any exclusion prescribed in the Notification of the Capital Market Supervisory Board entitled “Rules of Limitation of the Holding of Investment Units in a Mutual Fund and the Duties of the Management Company”.

## **19. Rules and Procedures on Requesting a Unitholders’ Resolution**

Where the Fund Scheme or the law so requires, any action on the part of the Management Company shall be approved by the passing of a resolution of the Unitholders. In the event that the Management Company has taken action according to a resolution of the Unitholders, it shall be considered that all Unitholders have agreed with such action and are bound thereto.

Any resolution of Unitholders to engage in any action which is contrary to the law shall be deemed void.

19.1 Amendment of the project or management method which has a significant effect on the rights of unitholders. The management company must obtain a majority vote of the unitholders. Except in the following cases must have a special resolution

- (1) Change in type or investment policy of the mutual fund that causes the return and risk of the fund to change significantly
- (2) Repayment of investment units are securities or other assets
- (3) Merger of mutual funds between funds with investment policies, risk and risk spectrum of the investments that are different.
- (4) Accepting debt repayment by other assets instead of money

(5) The collection of fees or expenses has increased more than 5 percent of the original fees or expenses as specified in the latest project.

(6) Change of insurance conditions for the insurer, rights, duties and responsibilities of the insurer or amendment of the insurance contract in any matter resulting in unit holders losing interest.

19.2 Amendment of the project in the following cases, mutual fund management company may request the office to approve instead of requesting a resolution for unitholders, in which the Office may stipulate conditions for mutual fund management companies to perform in the interest of editing the project before giving approval.

(1) Changes in regulations regarding sales and redemption of investment units

(2) Increasing investment unit types that do not impair the rights of unitholders

(3) Changes in types of assets that mutual funds Investment or investment ratios that are consistent with investment policies

(4) Calculation and announcement of net asset value, Investment unit value, unit selling price or the redemption price of the investment unit, as the case may be

(5) Cases other than (1) (2) (3) and (4)

The amendment of the project under paragraph one must not have a significant impact on the unit holders. Does not cause significant changes in the return and risk of the fund or for the maximum benefit of all unitholders

19.3 Amendment of the project by requesting approval from the office in addition to clause 19.5, the management company shall submit a request in writing, including documents and evidences that are complete and correct in accordance with the handbook for the public and pay the fee to the office once the office has received the requested, along with supporting documents that are complete and correct according to the public handbook. Registration and various request information

When the Office receives the complete requests and documents and evidence under the first paragraph the office will complete the consideration process within 30 days.

Payment of fees under paragraph one, the management company shall not collect from the fund.

19.4 Project amendment by means of requesting resolution from unitholders If it appears that the majority votes or special resolutions are not more than 55 percent or not more than 80 percent, or in the case of mutual funds with dividing investment units If it appears that the majority votes or special resolutions when calculating only each type of investment unit not more than 55%



or not more than 80%, the management company shall send documentary evidence regarding the resolution request and the counting of votes to the fund supervisor. In order for the fund supervisor to confirm the counting results

19.5 The amendment of the project in the following cases. It shall be considered that the Office approves the amendment of the project in the said matter.

(1) The amendment which results in the increased benefits of all unitholders in the following cases:

- (A) Reducing the minimum value of investment unit purchase
- (B) Increasing sales and redemption channels
- (C) Increasing the number of sales support or redemption
- (D) an increase in the frequency of sending investment orders for each period which does not significantly affect the investment status of the mutual fund
- (E) Reducing time for sending investment unit orders in advance before being opened for sale and redemption

(2) Amendments to be made in accordance with the Securities and Exchange Act B.E. 2535, as well as announcements, rules and orders issued by virtue of the said law.

(3) Amendment of names and other details of persons correctly

(4) Amendments to change the fund supervisor when receiving permission from the office

(5) Amendment to reduce fees or expenses differently from projects. It shall be considered that the office approves the amendment of the project in the said matter when the mutual fund management company has posted a notification of reduction of fees or expenses at the head office and branch offices of the mutual fund management company and selling agent office that used as a place for buying and selling investment units

19.6 In the case that any mutual fund has an investment unit type request for a resolution of unitholders, unless they have to comply with the rules regarding the request for a resolution of unitholders as specified in the commitment or as specified in Section 129/2 and Section 129/3 or as stipulated in this Notification shall be in accordance with the additional rules as follows:

(1) In the case of request for a resolution that affects all types of unit holders, each type uneven effect on unitholders must receive a majority or special resolution for the number of investment units that are affected, as the case may be



(2) In the case of request for a resolution that affects the interests of unitholders in any case must receive a majority or special resolution for the number of investment units that are affected as the case may be

(3) In the case of request for a resolution that affects any type of unitholders must receive a majority or special resolution for the number of investment units that are affected, as the case may be

The mutual fund management company must specify additional criteria for requesting the resolution of unitholders of mutual funds that clearly classify investment units under paragraph one in their obligations as well

In respect of an amendment to the Fund Scheme or management procedures carried out pursuant to a resolution of Unitholders, the Management Company shall notify the Office of the SEC within fifteen (15) days from the date on which the resolution of the Unitholders has been passed.

The Management Company shall inform all Unitholders of an amendment to the Fund Scheme or management procedures and publish a notice in at least one daily newspaper within fifteen (15) days from the date of receipt of the Office of the SEC's approval or the date on which the resolution of the Unitholders has been passed (as the case may be).

The management company may proceed to increase the registered capital of the Fund and such an increase is deemed to be approved by the Unitholders. Once the Office of the SEC has registered the Fund's increased capital, the management company will notify the Unitholders by posting an announcement in at least one daily newspaper within fifteen (15) days from the date the increase in capital is registered.

## **20. Procedures on Amendment to the Commitments**

20.1 Any amendment to any part of these Commitments, which is in accordance with the procedures prescribed in these Commitments, and is in accordance with the Securities and Exchange Act B.E. 2535 and any rules issued by virtue of such Act shall bind the parties.

20.2 Any amendment hereto on a matter that will have a material effect on Unitholders' rights is required to be passed by a majority vote of Unitholders. Matters that have a material effect on the Unitholders' rights shall include terms relating to returns and the refund of capital to

Unitholders and any matter that the Trustee deems to have a material effect on the Unitholders.

20.3 Any of the following amendments to these Commitments shall have a binding effect when such amendment has been approved by the Trustee, regardless of whether the Unitholders' have passed a resolution in relation to the matter:

- (1) An amendment to the Commitments to bring them in line with any amendments to the Fund Scheme;
- (2) Where the Trustee is of the opinion that an amendment to these Commitments is appropriate, necessary or reasonable and has no material effect on the Unitholders' rights.

20.4 In any case, any amendment to the Commitments shall be made in writing and signed by authorized persons on behalf of the Management Company and the Trustee together with the seal of the company (if any).

20.5 The Management Company shall display these Commitments at its office and on its website so that Unitholders are able to review them, and it shall also deliver a summary of any amendment to these Commitments together with the reasons for the amendments to the Unitholders at the same time as sending the Unitholders a copy of the annual report of the Mutual Fund (but only in the case of a Mutual Fund for retail investors).

## **21. Settlement of Disputes Through Arbitration**

21.1 Settlement of disputes through arbitration:

-None-

21.2 Additional information:

-None-

## **22. Dissolution of the Fund Scheme**

22.1 Conditions of dissolution of the Fund Scheme:

- (1) If it appears that the following is the case in respect of the Fund, then the Fund shall dissolve:

- (a) The Fund has fewer than thirty-five (35) unitholders on any business day;
- (b) Investment units are redeemed in any of the following cases:
  - (i) There are redemptions of investment units on any day which, in aggregate, comprise more than two thirds of the total outstanding investment units;
  - (ii) The NAV falls below Baht 50,000,000 on any Business Day and the Management Company wishes to dissolve the Fund.
- (2) The Office of the SEC orders the Management Company to dissolve the Fund in the event that the Management Company has performed any action or omitted from taking any action causing damage to the Fund.
- (3) Upon a resolution to dissolve the Fund passed by the majority vote of the Unitholders, such vote representing more than half of the total outstanding investment units.
- (4) In case that the Management Company fails to manage the Fund in accordance with the investment policy specified in the Fund Scheme, the Management Company reserves its right to dissolve the Fund in the interests of protecting the benefits of the Unitholders.
- (5) The Office of the SEC may revoke the approval for the establishment and management of the Fund for retail investors if it should appear that:
  - (a) Any class of investment unit is held by any person or persons of the same group in excess of one-third of the total outstanding investment units of that class of investment unit, unless such holding falls under any exclusion prescribed in the notification of the Capital Market Supervisory Board entitled “Rules of Limitation of the Holding of Investment Units in a Mutual Fund and the Duties of the Management Company”;
  - (b) In case that the Management Company has taken any action, or any person is holding investment units, in order to conceal the true nature of the holding of investment units by a person or group of persons where that person or group holds, or intends to hold, more than one-third of the total outstanding investment units held by retail investors.
- (5) The Office of the SEC may revoke the approval for the establishment and management of the Mutual Fund if there is a reasonable belief that the establishment, management or use of a Mutual Fund for retail investors is being used to exploit the investment of any specific person or persons of the same group or to be a tool for managing the assets or businesses of any specific person or a group of persons. In addition, the Office of the SEC must have required the Management Company or relevant persons to clarify, provide reasons, facts and evidence to show that the establishment, management and use of the Fund is truly for the purposes of retail investors. Moreover, the Office of the SEC must have ordered the Management Company to take remedial action but the

Management Company has failed to comply with such an order or has complied therewith but is unable to ensure that the Fund is truly for retail investors.

- (6) In case there is no instrument that is appropriate for investment for the benefit of Unitholders, the Management Company reserves the right to dissolve the Fund and in such a case it will be construed that the Management Company has already received the approval of all Unitholders to such dissolution.

## 22.2 The Management Company's actions when dissolving the Mutual Fund:

The management company will take the following actions to cancel the said mutual open-end fund.

- (1) Stop accepting purchase orders and redemption orders from the date of the event under 22.1.1
- (2) notify unitholders whose names are in the register of unitholders by registered mail including notifying in writing to the fund supervisor and the office, within 3 business days from the date of the occurrence of the event under Article 22.1.1
- (3) Dispose of the remaining assets of the said open-end fund within 5 business days from the date of occurrence of the event under item 22.1.1 to collect money as is possible to automatically redeem the investment units to unitholders
- (4) Repay the selling price of investment units in proportion to the amount collected under paragraph one (3) to the unitholders within 10 working days from the date of the occurrence of the event under item 22.1.1 and once the fund redemption has been paid. Mutual Fund is considered to be a dissolution.

## 23 Fund Liquidation upon Dissolution of the Fund

23.1 Upon the dissolution of the Fund, in case there are remaining securities or assets held by the Fund, the Management Company shall take action according to the Notification of the SEC entitled "Rules, Conditions and Procedures of Liquidation of Mutual Funds" and appoint a liquidator as approved by the Office of the SEC to dispose of the assets of the Fund and settle the Fund's debts, including distributing any refunds to Unitholders based on the number of investment units they hold as shown in the Unitholder register as at the date the dissolution of the Fund.

23.2 The Management Company shall deduct expenses and remuneration incurred as a result of the liquidation of the Fund from the assets of the Fund. Once the liquidation process is complete, the liquidator shall apply for registration of dissolution of the Fund with the Office



of the SEC. If there are any remaining assets after registration of the dissolution of the Fund, the liquidator shall transfer such assets to the possession of the Office of the SEC.

The management company will arrange the liquidation of the Fund by appointing a liquidator who is approved by the Office of the SEC to carry out the collection of assets, prepare liquidation accounts, dispose of assets of the Fund, pay debts and expenses of the Fund, make final payments of any expenses of the Fund, and to do other things as necessary to settle the Fund's accounts in accordance with the rules, conditions and procedures prescribed by the SEC.

The Fund's expenses and the remuneration of the liquidator will be deducted from the Fund's assets and the liquidator will process any returns to the Unitholders based on the net asset value of the Fund that Unitholders are holding.

Once the settlement of all outstanding payments has been completed, the liquidator will register the dissolution of the Fund with the SEC and the liquidator will transfer any outstanding assets to the SEC remaining after dissolution of the Fund, which will then become the property of the SEC.

In the event that the unitholders are not domiciled in Thailand and not provided other information. The mutual fund management company will refer to the address of the management company as the domicile for the placing of assets in the event that the assets are to be placed and the registration process for dissolution of the fund complete.

Mutual fund management project approved by the Office Or through amendments to Section 129 and Section 129/1 of the Securities and Exchange Act B.E. 2535 which is attached to the obligations between unit holders and mutual fund management companies. It is considered as part of the commitment between unit holders and mutual fund management companies.

This Commitments is the English language version on 30 October 2019.