



**Permission to Issue Baht-denominated Bonds or Debentures by Foreign Entity in Thailand
during 1st November 2017 – 31st March 2018**

Pursuant to the Ministry of Finance's special supplementary application submission period to permit foreign entity to issue Baht-denominated bonds or debentures in Thailand during the 6th September – 6th October 2017, and the Ministry of Finance's Ministerial Notification re: Permission to Issue Baht-Denominated Bonds or Debentures in Thailand on the 11th April 2006 and four amendments, which stipulates criteria for permission to issue Baht-denominated bonds or debentures in Thailand. The Ministry of Finance would like to inform that the criteria to be considered comprise of impacts on Thai corporate bond issuance, the opportunity for domestic investors to invest in quality bonds, the development of Baht-denominated bond market and its impact on Thailand's financial market. For the special supplementary permission to issue Baht-denominated bonds or debentures from the 1st November 2017 to the 31st March 2018, the Minister of Finance has permitted Deutsche Bank AG to issue Baht-dominated bonds or debentures in Thailand within the 31st March 2018 upon the agreement that Deutsche Bank AG will use the proceeds of the bonds or debentures in buying onshore USD/THB spot exchange and remit out of Thailand.

The Ministry of Finance, thereby, reserves the right to restrain any Baht-denominated bond or debenture issuance if there appears to be significant changes in the financial status or structure of the permitted entities or the permitted entities fail to perform according to the conditions stated in the approval letter.

The Ministry of Finance extends its sincere appreciation to all applicants for their interests in Baht-denominated bonds in the Thai bond market. For the next submission periods, qualified entities who may be interested in issuing Baht-dominated bonds or debentures are able to submit their applications three times a year in March, July and November.