

Thai depository provides electronic services for shareholders' meetings

Listed companies normally hold their shareholders' meetings during March - April each year. In April this year, 422 or 91% of total SET-listed companies have scheduled their shareholders' meetings. As a provider of securities registration services to 577 companies, Thailand Securities Depository Co., Ltd. (TSD) will offer electronic services to help facilitate these meetings. TSD expects that e-registration and e-voting will provide better management and reduce handling costs by about 70%, TSD Chief Executive Officer Sopawadee Lertmanaschai said.

Electronic meeting registration should take shareholders no more than a minute, while e-voting will shorten voting registration, counting and reporting, thus speeding up the whole process. These initiatives will also facilitate submission of reports to the Exchange and information distribution to the general public, while making vote-counting more accurate and transparent. Currently, 42 firms, covering about 7,000 shareholders, have applied to use the e-voting service.

TSD has also upgraded its website, www.tsd.co.th, to better serve as a communication channel between listed companies and their shareholders. To check the date of a meeting, shareholders or other investors can simply browse the website without needing to wait for an invitation letter. This will be very convenient for those who hold shares in multiple firms.

The depository has set up a working committee to ensure that products and services better meet the needs of clients and foster the relationship between listed companies and shareholders. The committee will do a comparative study of securities registration in different markets, enhance dividend processing and expand TSD's electronic services. This work will free up listed firms to focus on their business and core operations, Ms. Sopawadee added.

Any listed companies interested in applying to use the e-registration and e-voting systems at their shareholders' meetings should contact TSD's Registration Services Dept., Issuer Service Unit, tel. 0 2596 9302-11, 0 2596 9335-36, fax 0 2832 4998-9 or email TSD_SRG@set.or.th

For more information, please contact TSD Business Relations Unit
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