

(Translation)

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Notification of the Securities and Exchange Commission
No. SorNor. 31/2547
Re: Appointing System of Custodian Agent

By virtue of Section 4(3)(G) of the Notification of the Securities and Exchange Commission No. KorNor. 15/2543 Re: Rules, Conditions and Procedures for Approval of Private Fund Custodian dated 4 April 2000, the Office of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. In this Notification:

“Custodian agent” means the person whom the custodian appoints to be its agent in performing the duties relating to custody the assets of private fund;

“Office” means the Office of the Securities and Exchange Commission.

Clause 2. In the case where an applicant for an approval to be a custodian desires to appoint any person as its custodian agent, such applicant shall demonstrate that there are systems on the appointment of a custodian agent in place as follow:

(1) System for selection a custodian agent to ensure that the custodian agent has a system ready for taking assets into its custody;

(2) System to coordinate with the custodian agent to ensure that the applicant is able to perform its duties accurately and completely as a custodian;

(3) System to ensure that the custodian agent can perform its duties as designated in accordance with the Notification of the Office Re: Rules, Conditions and Procedures on Handling of Customer’s Assets Deposited with Custodian.

Clause 3. Any custodian who has been registered as a person qualified to be a mutual fund supervisor and has been approved by the Office for custodian agent appointing system for a mutual fund, such custodian shall be deemed to be approved for its custodian agent appointing system under Clause 2.

Clause 4. This Notification shall come into force as from 1 August 2004.

Notified this 16th Day of July 2004.

Thirachai Phuvanatnaranubala
(Mr. Thirachai Phuvanatnaranubala)
Secretary-General
Office of the Securities and Exchange Commission