

(UNOFFICIAL TRANSLATION)

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**Notification of the Capital Market Supervisory Board**

**No. TorThor/Nor/Khor. 7/2553**

**Re: Rules, Conditions and Procedures for Being Director or Executive of  
Other Securities Companies**

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By virtue of Section 16/6 and Section 103 (4) of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), and Section 109 of the Securities and Exchange Act B.E. 2535 (1992) which contain certain provisions relating to restriction of rights and liberties of persons which Section 29, in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the Constitution of the Kingdom of Thailand, so permits by virtue of law, the Capital Market Supervisory Board hereby issues the following regulations:

**Clause 1** The Notification of the Capital Market Supervisory Board No. TorThor/Nor/Khor. 26/2551 Re: Rules, Conditions and Procedures for Being Executive of Securities Companies dated 5 November 2008 shall be repealed.

**Clause 2** In this Notification:

The term “executive” shall have the same meaning as given in the definition of the said term under the Notification of the Capital Market Supervisory Board governing the qualifications and other prohibited characteristics of directors and executives of securities companies;

“securities company” means any company licensed to undertake securities business.

**Clause 3** A securities company may appoint or allow a director or executive of other securities companies to be or perform duty as its director, executive or advisor provided that the securities company shall establish a system that effectively prevents any conflicts of interest in respect of the undertaking of securities business of the securities company or clients of the securities company.

**Clause 4** In cases where a securities company is aware, or should have been aware, of any violation against the provision under Clause 3, it shall report to the

SEC Office in writing of the facts together with a guideline on measures to rectify such violation within seven business days from the date on which it becomes aware or should have been aware of such violation, and shall rectify the violation within a period of time and under the conditions as specified by the SEC Office. If such violation cannot be rectified, the securities company shall remove the director, executive or advisor from such position without delay.

**Clause 5** This Notification shall come into force as from 1 February 2010.

Notified this 1<sup>st</sup> day of February 2010.

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(Thirachai Phuvanatanarubala)

Secretary-General

Office of the Securities and Exchange Commission

Chairman

Capital Market Supervisory Board

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**Remark:** The reason for the promulgation of this Notification is to stipulate the rules on the appointment or consent to the appointment of director, manager or person with power of management of other securities companies as, or to perform duties of, director, manager or person with power of management or advisor of a securities company without the need to apply for prior approval from the SEC Office.