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**Notification of the Capital Market Supervisory Board  
No. TorThor. 45/2553  
Re: Rules, Conditions and Procedures for Applying for Permission and  
Granting of Permission to Securities Company  
to Establish Branch Offices  
(No. 2)**

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By virtue of Section 16/6 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 92 of the Securities and Exchange Act B.E. 2535 (1992) which contain certain provisions relating to the 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 permit by virtue of law, the Capital Market Supervisory Board hereby issues the following regulations:

**Clause 1.** Provision in Clause 5 of the Notification of the Capital Market Supervisory Board No. TorThor. 8/2551 Re: Rules, Conditions and Procedures for Applying for Permission and Granting of Permission to Securities Company to Establish Branch Offices dated 2 April 2008 shall be repealed and replaced with the following provision:

“**Clause 5.** The securities company shall arrange for the full-service branch office to have the following work units:

- (1) securities services unit;
- (2) securities operation unit, the securities company may arrange for the full-service branch office to share the securities operation unit with the head office or other full-service branch offices.”

**Clause 2.** Provision in Clause 6 of the Notification of the Capital Market Supervisory Board No. TorThor. 8/2551 Re: Rules, Conditions and Procedures for Applying for Permission and Granting of Permission to Securities Company to Establish Branch Offices dated 2 April 2008 shall be repealed.

**Clause 3.** Provision in Clause 8 of the Notification of the Capital Market Supervisory Board No. TorThor. 8/2551 Re: Rules, Conditions and Procedures for Applying for Permission and Granting of Permission to Securities Company to Establish Branch Offices dated 2 April 2008 shall be repealed and replaced with the following provision:

“Clause 8 Securities company shall arrange to have person who is responsible for operating the work of full-service branch office and online branch office in writing and shall allocate sufficient personnel and resources for operating the work of branch office as well as arrange to have management and operational system to efficiently supervise and examine the operation of such branch office.

In case where no person is responsible for the operation of branch office under the first paragraph or such person is unable to perform duty, manager of securities company shall perform duty as the person responsible for the operation of such branch office.

Securities company shall maintain evidence documents relating to operation under the first and second paragraph in complete and up-to-date manner that can be promptly retrieved and inspected by the SEC Office.”

**Clause 4.** This Notification shall come into force as from 1 January 2011.

Notified this 7<sup>th</sup> day of December 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 rationale for issuing this Notification is to repeal requirements related to appointment of a manager of full-service branch office and requiring securities company arrange to have person responsible for the operation of full-service and online branch office including allocation of sufficient personnel and resources as well as arrangement to have management and work system to efficiently supervise and examine the operation of such branch office in order to facilitate business undertaking and management of the organization of securities company to be more flexible and capable of supporting competition upon liberalization of securities license.