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Notification of the Securities and Exchange Commission
No. KorKhor. 3/2554
Re: Qualifications and Procedures for Appointment of Administrative Panel
(No. 2)

By virtue of Section 9(1) and the second paragraph of Section 123 of the Derivatives Act B.E. 2546 (2003) and Section 8(1) and the second paragraph of Section 72 of Trust for Transactions in Capital Market Act B.E. 2550 (2007) which contains certain provision in relation to the restriction of rights and liberties of persons which Section 29 in conjunction with Section 32, Section 33, Section 34, Section 36, Section 41, Section 43 and Section 45 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. Provision in Clause 4, Clause 5 and Clause 6 of the Notification of the Securities and Exchange Commission No. KorKhor. 13/2551 Re: Qualifications and Procedures for Appointment of Administrative Panel dated 13 October 2008 shall be repealed and replaced with the following provisions:

“Clause 4. In appointing the chair of panel and panelist, the SEC may also specify term of such position.

Clause 5. The chair of panel and panelist shall be vacated upon:

- (1) death;
- (2) resignation;
- (3) lack of qualification or possess prohibited characteristics under Clause 3;
- (4) the SEC passed a resolution to vacate the position;
- (5) upon the completion of the term if so specified;

Clause 6. Secretary-General shall propose to the SEC the appointment of new chair of panel and panelist by describing the appropriateness of candidate for the SEC's consideration.

When the position of the chair of panel or panelist is vacated under Clause 5(1) (2) (3) or (4), Secretary-General shall propose to the SEC the appointment of new chair of panel or panelist within thirty days as from the date of vacated position.

In case the chair of panel or panelist completes the term under Clause 5(5), Secretary-General shall propose to the SEC to appoint new chair of panel or panelist before the expiration of term at least sixty days and if upon the completion of the term, new chair of panel or panelist has not been appointed, the retiring chair of panel or panelist shall remain in the office until their successors assume their duties.”

Clause 2. This Notification shall come into force as from 1 March 2011.

Notified this 21st February 2011.

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(Vijit Supinit)
Chairman
Securities and Exchange Commission

Remark: The rationale for issuing this Notification is to allow persons appointed as a panelist of the administrative panel due to such person's positions in other agencies, to carry out the duty of administrative panelists until vacating the positions in such other agencies.