Notification of the Capital Market Supervisory Board

No. TorThor. 71/2552

Re: Rules, Conditions and Procedures for Controlling Operation of

Securities Underwriting

(codified)

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 116 of the Securities and Exchange Act B.E. 2535 (1992) which contain certain provisions in relation to the restriction of rights and liberties of person , 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 Securities and Exchange Commission acting as the Capital Market Supervisory Board under Section 60 of the Securities and Exchange Act (No. 4) B.E. 2551 (2008) hereby issues the following regulations:

Clause 1. In this Notification:

(1) "securities company" means securities company licensed to undertake securities business in the category of securities underwriting;

(2) "Notification TorThor. 63/2552" means the Notification of the Capital Market Supervisory Board No.TorThor. 63/2552 Re: Rules, Conditions and Procedures for brokerage and Dealing of Securities Which Are Not Debt Securities or Investment Units dated 3 August 2009;

(3) "Notification TorDor. 67/2552" means the Notification of the Capital Market Supervisory Board No.TorThor. 67/2552 Re: Rules, Conditions and Procedures for Dealing of Debt Instruments dated 3 August 2009.

(4) [1][2]"retail client" means client who is neither institutional investor nor high net worth investor;

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(5) [3]"Institutional investor" means institutional investor under the Notification of the Securities and Exchange Commission concerning determination of definitions of institutional and high net worth investors;

(6) [4]"High net worth investor" means high net worth investor under the Notification of the Securities and Exchange Commission concerning determination of definitions of institutional and high net worth investors;

Clause 2. [5]Provisions in Clause 6, Clause 7, Clause 8, Clause 9, Clause 10, Clause 11, Clause 12, Clause 17, Clause 29, Clause 30 and Clause 31 of Notification No. TorThor. 63/2552 shall be applicable to securities company that underwrites securities which are not debt instruments or investment units, *mutatis mutandis.*

Clause 3. The provisions in Clause 4, Clause 5, Clause 6, Clause 7, Clause 9, Clause 13, Clause 17, Clause 21, Clause 22 and Clause 23 of the Notification TorThor. 67/2552 shall be applicable to securities in underwriting of debt securities, *mutatis mutandis.*

Clause 3/1 [6]Prior to accepting from retail investor a subscription form for securities not investment units, securities company shall arrange to have information or evidence sufficient to learn of retail client's investment objective, investment experience, financial status, knowledge on investment and acceptable risk level in order to allow securities company to offer for sale of such securities properly and suit retail client's need.

[7]Securities company shall maintain complete evidence indicating undertaking under the first paragraph in such a manner that can be promptly retrieved and inspected by the SEC Office at least five years from the closing date.

Clause 4. This Notification shall come into force as from 1 September 2009.

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[3] As added by the Notification of the Capital Market Supervisory Board No. TorThor. 9/2556 Re: Rules, Conditions and Procedures for Operational Control in Underwriting of Securities (No. 4) date February 15, 2013.

[4] As added by the Notification of the Capital Market Supervisory Board No. TorThor. 9/2556 Re: Rules, Conditions and Procedures for Operational Control in Underwriting of Securities (No. 4) date February 15, 2013.

[5] As amended by the Notification of the Capital Market Supervisory Board No. TorThor. 12/2555 Re: Rules, Conditions and Procedures for Operational Control in Underwriting of Securities (No. 2) date January 31, 2012.

[6] As added by the Notification of the Capital Market Supervisory Board No. TorThor. 28/2555 Re: Rules, Conditions and Procedures for Operational Control in Underwriting of Securities (No. 3) date May 18, 2012.

[7] As added by the Notification of the Capital Market Supervisory Board No. TorThor. 28/2555 Re: Rules, Conditions and Procedures for Operational Control in Underwriting of Securities (No. 3) date May 18, 2012.

Clause 5. Any reference made in any other notifications to the Notification of the Securities and Exchange Commission No. KorThor. 24/2549 Re: Rules, Conditions and Procedures for Controlling of Securities Underwriting dated 25 October 2006 shall mean Reference to this Notification.

Notified this 3rd day of August 2009.

- Signature -

(Vijit Supinit)

Chairman

Securities and Exchange Commission

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Remark: The rationale for issuing this Notification: As the Securities and Exchange Act (No. 4) B.E. 2551 (2008) stipulates that the issuance of rules, conditions and procedures for securities dealing is under the authority of the Capital Market Supervisory Board, it is therefore deemed appropriate to issue this Notification as replacement for the Notification of the Securities and Exchange Commission No. KorThor. 24/2549 Re: Rules, Conditions and Procedures for Controlling of Securities Underwriting dated 25 October 2006.