

(UNOFFICIAL TRANSLATION)

Codified up to No.2

As of 10 July 2015

*Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference.*

**Notification of the Office of the Securities and Exchange Commission**

**No. Sor Lor Thor. 8/2557**

**Re: Approval of Personnel in the Capital Market Business**

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By virtue of the first paragraph of Section 104 of the *Securities and Exchange Act B.E. 2535 (1992)*, the first paragraph of Section 24 of the *Derivatives Act B.E. 2546 (2003)* and Clause 15 of the *Notification of the Capital Market Supervisory Board No. TorLorThor. 8/2557 Re: Rules on Personnel in the Capital Market Business dated 3 June 2014*, the SEC Office hereby issues the following regulations:

**Clause 1** The following Notifications shall be repealed:

(1) *Notification of the Office of the Securities and Exchange Commission concerning Guidelines for Application for Obtaining an Approval and Granting to Appoint a Personnel to be a Director or a General Manager of the Securities Business B.E. 2553 dated 1 February B.E. 2553;*

(2) *Notification of the Office of the Securities and Exchange Commission concerning Guidelines for Application for Obtaining an Approval and Granting to Appoint a Personnel to be a Director or an Executive of the Derivatives Intermediary B.E. 2553 dated 1 February B.E. 2553.*

**Clause 2** In this Notification:

“*intermediary*” means a securities company or a derivatives intermediary.

“*the Notification concerning personnel*” means the *Notification of the Capital Market Supervisory Board concerning Rules on Personnel in the Capital Market Business*.

**Clause 3** It shall be deemed that a derivatives intermediary has obtained an approval from the SEC Office to appoint a person to be director or general manager to the extent that the derivatives intermediary is a financial institution which has been regulated by other governmental agencies before having obtained an approval for undertaking

derivatives business and such person has qualified and not possessed any prohibited characteristics as stipulated by *the Notification concerning personnel*.

**Clause 4** In case an *intermediary* has appointed the following person to be an infrastructure fund manager who has qualified and not possessed any prohibited characteristic as stipulated by *the Notification concerning personnel*, it shall be deemed that the *intermediary* has obtained an approval from the SEC Office to appoint such person:

- (1) the approved person to be fund manager;
- (2) the approved person to be REIT manager who has passed level one of Chartered Financial Analyst (CFA) program or Certified Investment and Securities Analyst (CISA) course or other equivalent curriculums as approved by the SEC Office.

**Clause 5** An application for obtaining an approval to appoint a person to be personnel in the capital market business and an application for the extension of the approval shall be conforming to the form and procedure as provided on the website of the SEC Office.

**Clause 6** The SEC Office will grant an approval for the application submitted as prescribed in Clause 5 only if a person who will be appointed to be personnel [in the capital market business] has qualified and has not possessed any prohibited characteristic. Additionally, the *intermediary* shall submit the application within the period as stipulated by *the Notification concerning personnel*.

**Clause 7<sup>1</sup>** The SEC Office would deliberate the application for obtaining an approval to appoint a person to be personnel in the capital market business within 5 business days as from the date when the SEC Office has received the complete and accurate application together with the evidentiary documentation in accordance with the Licensing Manual for the Public.

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<sup>1</sup> Amended by the *Notification of the Office of the Securities and Exchange Commission No. Sor Lor Thor. 49/2558 Re: Approval of Personnel in the Capital Market Business (No. 2)* dated 10 July 2015.

**Clause 8** Any person who wishes to receive an evidence of the approval shall submit the requisition through the system provided on the website of the SEC Office.

**Clause 9** This Notification shall come into force as from 1 July 2014.

Notified this 3<sup>rd</sup> day of June 2014.

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(Mr. Vorapol Socratyanurak)

Secretary-General

Office of the Securities and Exchange Commission

*Remark:* The contents in brackets [...] have been provided in the English version for clearer understanding only.