

(UNOFFICIAL TRANSLATION)

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 Thor. 51/2561
Re: Outsourcing Function related to Business Operation to Third Party**

Whereas Paragraph 1 of Section 100 of the *Securities and Exchange Act B.E. 2535 (1992)* and Clause 11 of the *Notification of the Capital Market Supervisory Board No. Tor Thor. 60/2561 Re: Rules, Conditions and Procedures for Outsourcing Function related to Business Operation to Third Party* dated 1 October 2018 requires that the outsourcing of **function related to business operation** to a third party shall obtain a prior approval from the SEC Office, the SEC Office hereby specifies the rules related to approval for outsourcing **function related to business operation** to a third party as follows:

Clause 1 In this Notification:

“**function related to business operation**” means function related to business operation in accordance with the *Notification of the Capital Market Supervisory Board No. Tor Thor. 60/2561 Re: Rules, Conditions and Procedures for Outsourcing Function related to Business Operation to Third Party* dated 1 October 2018;

“**intermediary**” means a securities company or derivatives intermediary, excluding venture capital fund management company, or inter-dealer brokerage company, and registered derivatives intermediary;

“**Notification No. Tor Thor. 60/2561**” means the *Notification of the Capital Market Supervisory Board No. Tor Thor. 60/2561 Re: Rules, Conditions and Procedures for Outsourcing Function related to Business Operation to Third Party* dated 1 October 2018.

Clause 2 With the exception of the provisions under Clause 3, an **intermediary** who has already complied with the rules prescribed in the *Notification No. Tor Thor. 60/2561* in respect of the outsourcing of the **function related to business operation** to a third party under this Notification shall be deemed to have obtained an approval from the SEC Office.

Clause 3 In the case where an **intermediary** intends to outsource the function which is investment management of mutual fund or provident fund or derivatives investment management to a foreign service provider who has the characteristics in accordance with the rules specified in Paragraph 2 of Clause 18 of the *Notification No. Tor Thor. 60/2561*, the **intermediary** shall submit an application for approval to the SEC Office together with the evidentiary documentation specified in the Licensing Manual for the Public. In this regard, the SEC Office shall consider the application for approval within thirty days from the date on which the SEC Office receives the application together with the complete and accurate evidentiary documentation according to the Licensing Manual for the Public.

Clause 4 This Notification shall come into force from 16 November 2018.

Notified this 1st day of October 2018.

(Mr. Rapee Sucharitakul)
Secretary-General
Office of the Securities and Exchange Commission