

(Unofficial Translation)

Licensing Manual: Application for Approval of Capital Market Auditor

Authority: the Office of the Securities and Exchange Commission (public agency)

Rules, procedures and conditions (if any) for submitting an application and granting an approval:

1. The applicant must be a certified public accountant whose license has not expired pursuant to the rules specified by the Federation of Accounting Professions (FAP);
2. The applicant must have the following qualifications as specified in the governing Notification:
 - 2.1 having performed audit work and affixed signature to express an opinion on audit reports;
 - 2.2 being affiliated with an audit firm that has an audit quality control system and the required number of personnel;
 - 2.3 meeting other requirements, e.x., not having prohibited characteristics or holding a position in an audit firm. Details of the granting of approval for auditors of businesses in the capital market are specified in the *Notification concerning Approval of Auditors in the Capital Market*.
3. The SEC Office begins the period of time for examining facts and considering the application for approval from the date on which the SEC official has received the required documents in full according to the procedures specified in the Licensing Manual.

Remarks:

** If the application or evidentiary documentation is incorrect or incomplete and cannot be fixed or filled up at the moment, the SEC official who accepts the application and the applicant must sign their names on the record of defect and the list of evidentiary documentation, and a period of time for the applicant to fix or fill up additional information shall be specified. If the applicant fails to do so within such period, the SEC official will return the application and evidentiary documentation to the applicant. In case the application is submitted by an authorized person and the evidentiary documentation is incorrect or incomplete, the authorized person must show a written authorization from the applicant to sign on the record of defect and the list of evidentiary documentation.

** The SEC Office will not consider the application or begin the processing period until the applicant has corrected the application or submitted additional documents fully according to the record of defect.

*** If the applicant wishes to submit an application via the fast track system, the audit firm with which the applicant is affiliated must notify the SEC Office in writing of its intention for the applicant to do so, and the SEC Office must send a letter of acceptance before the applicant can use the fast track system. In this regard, to be eligible for the fast track system, the audit firm must have received Very Good or Good rating for the latest quality control system review from the SEC Office in the following areas:

- (a) Engagement Performance;
- (b) Monitoring; and
- (c) Total scores

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Service Channel

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| <p>Location: The Securities and Exchange Commission 333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok 19000, Thailand Hotline: 1207, Tel: +66 2033 9999</p> <p><i>Remarks:</i> (1) Business days from Mondays to Fridays except holidays specified by the SEC Office; (2) Documents may be submitted and checked for accuracy and completeness until 15.00 hours; and (3) Appointment with the SEC Office for submitting an application must be made at least one day in advance).</p> | <p>Business hours: Mondays - Fridays (except public holidays) from 08:30 - 15:00 hours. (lunch break)</p> |
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Work flow, period of time, and responsible agencies

Consideration period: 150 days

| Step | Work flow | Period | Responsible agency |
|------|---|---------|--------------------|
| 1) | <p>Checklist:</p> <ul style="list-style-type: none">- Submit Form 61-1 and evidentiary documentation;- SEC official checks accuracy and completeness of the submitted documents;- If accurate and complete, the applicant pays the application fee and submits the payment evidence to the SEC Office. The SEC Office thus issues a letter accepting Form 61-1 into the process of granting approval. | 1 day | The SEC Office |
| 2) | <p>Consideration</p> <p>Fact check:</p> <ul style="list-style-type: none">- Make an appointment for examination of the working paper and the audit quality control system and specify the list of working papers to be examined;- On-site inspection, notify and confirm the issues found verbally;- Consider the accuracy and completion of the issues and notify the applicant in writing. Require the applicant to submit a written clarification within a period of at least 14 days but no later than 21 days depending on the number of issues, the complexity and the materiality of such found issues. | 89 days | The SEC Office |

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| Step | Work flow | Period | Responsible agency |
|------|--|---------|--------------------|
| | <i>Remark:</i> This step is not required if the applicant has submitted the SEC Office's letter of acceptance for the audit firm to allow the applicant who is an affiliated auditor to apply for approval via the fast track system. | | |
| 3) | Consideration Application: - SEC Office issues a letter notifying the beginning of the consideration period after receiving a written clarification from the applicant or concluding that clarification is not required; - SEC official considers the clarification of the applicant and discusses the case initially with the supervisor (if any); - The responsible department concludes the consideration and proposes for the authorities (according to the line of command) to sign on the letter notifying the result to the applicant. <i>Remarks:</i> (1) To ensure careful consideration, the SEC Office may consult the Advisory Committee. If the SEC Office still views that the applicant is unqualified, the applicant may object to the SEC Office's decision and present more evidence to support the application if time allows; (2) This step may be reduced to 29 days if the applicant has submitted the SEC Office's letter of acceptance for the audit firm to allow the applicant who is an affiliated auditor to apply for approval via the fast track system. | 59 days | The SEC Office |
| 4) | Signature / Resolution of the Board Affix signature in the letter notifying the result of the consideration of the application. <i>Remark:</i> Sign by Secretary-General or an authorized person. | 1 day | The SEC Office |

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List of Evidentiary Documentation

| Step | Type / Number and Additional Details (if any) | Issued by Governmental Agency |
|------|--|------------------------------------|
| 1) | <p>Certificate of Juristic Person Registration or Incorporation Document Original: 0 copy Photocopy: 1 copy Remark: (1) Sign to certify on every page by the leader of the audit firm and authorized signatory of the audit firm; (2) Not required if another auditor affiliated with the same audit firm has submitted an application and the document to the SEC Office, provided that there is no material change to the document.</p> | Department of Business Development |
| 2) | <p>Shareholders' List (Form Bor. Or. Jor. 5) Original: 0 copy Photocopy: 1 copy Remark: (1) Sign to certify on every page by the leader of the audit firm and authorized signatory of the audit firm; (2) Not required if another auditor affiliated with the same audit firm has submitted an application and the document to the SEC Office, provided that there is no material change to the document.</p> | Department of Business Development |
| 3) | <p>Certification of the Applicant via SEC Office Online Form Original: 1 copy Photocopy: 0 copy Remark: Signature of the applicant</p> | - |
| 4) | <p>Backgrounds and Details of the Applicant via SEC Office Online Form Original: 1 copy Photocopy: 0 copy Remark: Signature of the applicant</p> | - |
| 5) | <p>Certification of the Audit Firm Leader via SEC Office Online Form Original: 1 copy Photocopy: 0 copy Remark: Signature of the leader of the audit firm</p> | - |
| 6) | <p>Submission letter of the Evidentiary Documentation related to the Audit Firm via SEC Office Online Form Original: 1 copy Photocopy: 0 copy</p> | - |

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| Step | Type / Number and Additional Details (if any) | Issued by Governmental Agency |
|------|--|-------------------------------|
| | Remark: Signature of the leader and the authorized person of the audit firm | |
| 7) | Annual Financial Statements or the Profit and Lost Statements for the last three years in case of audit firm established as juristic person. Original: 0 copy Photocopy: 1 copy Remarks: (1) Sign to certify on every page by the leader and the authorized signatory of the audit firm, and the audit firm's seal on every page; (2) Not required if another auditor affiliated with the same audit firm has submitted an application and the document to the SEC Office, provided that there is no material change to the document. | - |
| 8) | Profile and relevant details of the audit firm via SEC Office Online Form Original: 1 copy Photocopy: 0 copy Remarks: (1) Sign to certify on every page by the leader and the authorized signatory of the audit firm, and the audit firm's seal on every page; (2) Not required if another auditor affiliated with the same audit firm has submitted an application and the document to the SEC Office, provided that there is no material change to the document. | - |
| 9) | Certification and Letter of Consent of the audit firm (Form 61-2) via SEC Office website Original: 1 copy Photocopy: 0 copy Remark: Sign to certify on every page by the leader and the authorized signatory of the audit firm. | - |
| 10) | FAP Membership Card and renewal evidence Original: 0 copy Photocopy: 1 copy Remark: Sign to certify by the applicant | - |
| 11) | Certified Public Accountant Licence and renewal evidence Original: 0 copy Photocopy: 1 copy Remark: Sign to certify by the applicant | - |

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| Step | Type / Number and Additional Details (if any) | Issued by Governmental Agency |
|------|---|-------------------------------|
| 12) | <p>SEC Office's Letter of Acceptance for an auditor affiliated with the audit firm to use the fast track system (if any) Original: 0 copy Photocopy: 1 copy Remarks: (1) Sign to certify by the applicant; (2) Not required if another auditor affiliated with the same audit firm has submitted an application and the document to the SEC Office, provided that there is no material change to the document.</p> | - |

Fees

| No. | Details | Fee (Baht /Percentage) |
|-----|---|------------------------|
| 1) | <p>Application fee for approval of auditor in capital market Remarks: for the following applications: 1. New application; 2. Other applications not requiring a fee at the rate of 250,000 baht</p> | 50,000 baht |
| 2) | <p>Application fee for approval of auditor in capital market Remarks: for the following applications: 1. Re-application (after the latest rejection); 2. Application after the latest approval whereby the SEC Office found a defect of the auditor and suspended or revoked the approval, or agreed with the enforceable undertaking, or disclosed the undertaking of the SEC Office regarding the defective performance, as the case may be; 3. Application submitted after the latest approval of less than five years.</p> | 250,000 baht |

Complaint and suggestion channels

| No. | Complaint / Service channels |
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| 1) | The Securities and Exchange Commission 333/3 Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok 10900, Thailand Hotline: 1207 Tel: +66 2033 9999 |
| 2) | Public Service Center: Office of the Official Information Commission, Office of the Permanent Secretary, Government House, Bangkok 10300 Thailand 1 Pitsanulok Road, Dusit, Bangkok 10300 / Hotline 1111 / www.1111.go.th / P.O. Box. 1111 |
| 3) | Help Center: Office of the Public Sector Anti-corruption Commission (PACC) 99, Moo 4, Software Park Tower, 2 nd Floor, Changwattana Road, Klong Kreu Sub-district, |

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| No. | Complaint / Service channels |
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| | <p>Pak Kret District, Nonthaburi 11120 Hotline: 1206 Tel: 0 2502 6670-80 ext. 1900, 1904- 7 Fax: 0 2502 6132 www.pacc.go.th / www.facebook.com/PACC.GO.TH</p> <p>Complaint Center for Foreign Investors The Anti-Corruption Operation Center Tel: +66 92 668 0777 / Line: Fad.pacc / Facebook: The Anti-Corruption Operation Center / Email: Fad.pacc@gmail.com</p> |

Form, sample and application manual

| No. | Form |
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| 1) | Relevant forms: http://www.sec.or.th/TH/RaisingFunds/EquityDebt/Pages/Auditors.aspx#Tabcontent3 |

Remark

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This document is downloaded from www.info.go.th

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