

(Unofficial Translation)

**Licensing Manual: Application for Approval of Foreign Auditor (General Case)**

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

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

12.1 The applicant must be a foreign auditor;

12.2 The applicant must have the following qualifications as specified in the governing Notification to perform audit work and affix signature to express an opinion on audit reports of foreign business wishes to or granted approval for public offering of shares in Thailand:

(1) being allowed to perform audit work under foreign law or rule;

(2) being affiliated with an audit firm that has an audit quality control system and the required number of personnel;

(3) meeting other requirements, e.x., having performed audit work and affixed signature to express an opinion on audit reports as well as not having prohibited characteristics. In this respect, details of the granting of approval for foreign auditors in general cases are specified in Clause 8 of the *Notification of the Office of the Securities and Exchange Commission No. SorChor. 30/2558 Re: Approval of Foreign Auditors* dated April 9, 2015.

12.3 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 Clause 13 of 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.

\*\* If the applicant wishes to submit an application via post and the application or evidentiary documentation is incorrect or incomplete, the SEC Office will send an e-mail notifying list of incorrect or incomplete documents and a period of time for the applicant to fix or fill up additional information.

\*\* 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.

### Service Channel

<p><b>Location:</b> 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><b>Business hours:</b> Mondays - Fridays (except public holidays) from 08:30 - 15:00 hours. (lunch break)</p>
<p>(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/post.</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) Receipt of application submitted via post after business hour or on holidays, such submission should be deemed received in the next working day, provided that date and time of receiving shall be based on the date and time when signature or seal is affixed by the SEC Official.</p>	<p><b>Business hours:</b> Mondays - Fridays (except public holidays) from 08:30 - 15:00 hours. (lunch break)</p>

### Work flow, period of time, and responsible agencies

**Consideration period:** 240 days

Step	Work flow	Period	Responsible agency
1)	<p><b>Checklist:</b></p> <ul style="list-style-type: none"><li>- Submit Form 61-1F and evidentiary documents under Clause 15;</li><li>- SEC official checks accuracy and completeness of the submitted documents in Clause 15;</li><li>- If accurate and complete, the applicant pays the application fee and submits the payment evidence to</li></ul>	1 day	The SEC Office

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Step	Work flow	Period	Responsible agency
	the SEC Office. The SEC Office thus issues a letter accepting Form 61-1F into the process of granting approval.		
2)	<b>Consideration</b> Fact check: - 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.	179 days	The SEC Office
3)	<b>Consideration</b> Application: - SEC Office issues a letter notifying the beginning of the consideration period after receiving a written clarification from the applicant; - SEC official considers the clarification of the applicant and discusses the case initially with the supervisor; - 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 Audit Advisory Committee on issues concerning audit quality control system. 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 (right to be heard) if time allows.	59 days	The SEC Office
4)	<b>Signature / Resolution of the Board</b> Affix signature in the letter notifying the result of the consideration of the application.	1 day	The SEC Office

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Step	Work flow	Period	Responsible agency
	<i>Remark: Sign by Secretary-General or an authorized person.</i>		

#### List of Evidentiary Documentation

Step	Type / Number and Additional Details (if any)	Issued by Governmental Agency
1)	<b>Passport</b> Original: 0 copy <b>Photocopy: 1 copy</b> <b>Remark: Sign to certify by the applicant</b>	Department of Consular Affairs
2)	<b>Certificate of Juristic Person Registration or Incorporation Document of Audit Firm with which the Applicant is Affiliated and Shareholders' List</b> Original: 0 copy <b>Photocopy: 1 copy</b> <b>Remark: Sign to certify on every page by the leader of the audit firm and authorized signatory of the audit firm.</b>	-
3)	<b>Certification of the Applicant via SEC Office Online Form</b> Original: 1 copy <b>Photocopy: 0 copy</b> <b>Remark: Signature of the applicant</b>	-
4)	<b>Signature of the applicant</b> Original: 1 copy <b>Photocopy: 0 copy</b> <b>Remark: Signature of the applicant</b>	-
5)	<b>Certification of the Audit Firm Leader via SEC Office Online Form</b> Original: 1 copy <b>Photocopy: 0 copy</b> <b>Remark: 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.</b>	-
6)	<b>Annual Financial Statements or the Profit and Lost Statements for the last three years in case of audit firm established as juristic person.</b> Original: 0 copy	-

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Step	Type / Number and Additional Details (if any)	Issued by Governmental Agency
	<b>Photocopy:</b> 1 copy <b>Remarks:</b> 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.	
7)	<b>Profile and relevant details of the audit firm via SEC Office Online Form</b> <b>Original:</b> 1 copy <b>Photocopy:</b> 0 copy <b>Remarks:</b> 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.	-
8)	<b>Certification and Letter of Consent of the audit firm (Form 61-2F) via SEC Office website</b> <b>Original:</b> 1 copy <b>Photocopy:</b> 0 copy <b>Remark:</b> Sign by the leader and the authorized signatory of the audit firm.	-
9)	<b>Result of Working Paper and the Audit Quality Control System Examination Prepared by Foreign Audit Regulators, Agencies issuing Licence of Public Accounting Professions in Foreign Countries and their Affiliates, and Internal Audit of the Audit Firm</b> <b>Original:</b> 0 copy <b>Photocopy:</b> 1 copy <b>Remark:</b> Sign to certify by the applicant (if any)	-
10)	<b>Certified Public Accountant in Foreign Countries Licence</b> <b>Original:</b> 0 copy <b>Photocopy:</b> 1 copy <b>Remark:</b> Sign to certify by the applicant	-
11)	<b>Evidence of Registration with Independent Agencies Regulating Foreign Auditors</b> <b>Original:</b> 0 copy <b>Photocopy:</b> 1 copy <b>Remarks:</b> Sign to certify by the applicant (if any)	-

## Fees

No.	Details	Fee (Baht /Percentage)
1)	Application fee for approval of foreign auditor	200,000 baht

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No.	Details	Fee (Baht /Percentage)
	Remarks: besides application fee, an applicant should be responsible for expenses incurred from the SEC Official visit to examine working paper and audit quality control system of the audit firm with which the applicant is affiliated	

### Complaint and suggestion channels

No.	Complaint / Service channels
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 <sup>nd</sup> Floor, Changwattana Road, Klong Kreu Sub-district, 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  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: <a href="mailto:Fad.pacc@gmail.com">Fad.pacc@gmail.com</a>

### Form, sample and application manual

No.	Form
1)	Relevant forms: <a href="http://www.sec.or.th/TH/RaisingFunds/EquityDebt/Pages/Auditors.aspx#Tabcontent3">http://www.sec.or.th/TH/RaisingFunds/EquityDebt/Pages/Auditors.aspx#Tabcontent3</a>

Remark

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