

(Translation)

Bor Jor. (Wor) 4/2017

Date: July 11, 2017

Subject: The specifications of qualifications for the person taking the highest responsibility in finance and accounting (Chief Financial Officer: CFO) and the person supervising accounting (Chief Accountant)

To: Managing directors of listed companies, and financial and legal advisors of all companies

Enclosures: 1. SET's rules governing Listing of Ordinary Shares or Preferred Shares as Listed Securities (Version 3) B.E. 2560

2. SET's rules governing the acceptance of Listed Securities, Disclosure of Information and Delisting of Securities in mai B.E.2560

3. SET's rules pertaining to the Criteria, Conditions, and Procedure relating to Disclosure of Information and Other Acts of a Listed Company (Version 8) B.E. 2560

4. Letter of Securities and Exchange Commission No. Kor Lor Tor. Kor Chor (Wor) 24/2017 covering recapitulation of qualifications for CFO and Chief Accountant of Companies Offering Newly Issued Shares to the Public

5. SEC's guidelines on Practical Training of Finance and Accounting Competency or Continuous Improvement of Accounting Knowledge of CFO and Chief Accountant of Companies Applying for Initial Public Offering

The Securities and Exchange Commission (SEC) has revised the criteria for companies applying for permission to make initial public offering (issuers). The new regulations, which will become effective for applications submitted from January 1, 2018 onwards, require that the person taking the highest responsibility in finance and accounting (Chief Financial Officer: CFO) and the person supervising accounting (Chief Accountant) of the applying company have to meet the qualifications specified by the SEC in order to ensure readiness for the preparation of quality financial reports. Details are as per the SEC's letter referred to in the above Enclosure.

To ensure continuous quality financial reports from listed companies and to enable consistent supervisory roles, SET deems it necessary to specify the required qualifications of CFO and Chief Accountant on the existing listed companies including the companies that submit their applications for listing before January 1, 2018 to be effective from January 1, 2019. A person who takes up the position of CEO /Chief Accountant in a listed company must possess the required qualifications specified by the SEC with the following exceptions:

- The qualifications relating to having taken up the position as a CFO in the company for at least 1 year
- The qualifications relating to CFO/Chief Accountant of a listed company who meets the required educational qualifications and experiences; or a person having left any of the said positions for not over one year, which means this person has already had experience working in such position and therefore is deemed to be qualified for and can continue to work in such position.

In addition, CFO/ Chief Accountant still have to attend continuous training programs in accounting to keep up with development in accounting field according to the SEC's guidelines. Any change regarding the CFO / Chief Accountant must be disclosed to the investors within 3 working days.

Details of the SEC's qualifications requirements are summarized in the table below:

Summary of key qualifications for CFO / Chief Accountant

The SEC's Rules	Listed Companies	Any change regarding CFO / Chief Accountant	
		Having been CFO/Chief Accountant in a listed firm for not over 1 year	Have never been CFO/Chief Accountant in a listed firm. or have been in such position but over 1 year ago
<u>CFO</u>			
Education: Minimum bachelor's degree or equivalent	-	-	/
<u>Experience:</u> <ul style="list-style-type: none"> ● Minimum 3 years in accounting or finance within the last 5 years or ● Minimum 5 years in any field directly beneficial to the company's business within the last 7 years 	-	-	/
<u>Training:</u> <ul style="list-style-type: none"> ● Orientation: 12 hours ● Continuous accounting knowledge enhancement: 6 hours/year 	- /	- /	/ /
<u>Chief Accountant</u>			
Registration certificate as Chief Accountant with criteria specified by Department of Business Development	/	/	/

The SEC's Rules	Listed Companies	Any change regarding CFO / Chief Accountant	
		Having been CFO/Chief Accountant in a listed firm for not over 1 year	Have never been CFO/Chief Accountant in a listed firm. or have been in such position but over 1 year ago
Experience: Minimum 3 years in accounting within the last 5 years	-	-	/
Training: Continuous accounting knowledge improvement training in compliance with Department of Business Development	/	/	/

Details are as shown in the enclosures which can be downloaded from www.set.or.th under the heading "Rules/Regulations" and "Regulations" - SET Circular issued by Listing and Disclosure Department.

Please be informed accordingly.

Yours sincerely,

(Signed) Paveena Sriphothong

(Paveena Sriphothong)

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(on behalf of the president)

Listing and Disclosure Department

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