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**Notification of the Office of the Securities and Exchange Commission
No. SorThor. 50/2549
Re: Rules on Waiver for Appointment of Independent Director
of Derivatives Broker**

By virtue of the second paragraph of Clause 8 of the Notification of the Securities and Exchange Commission No. KorThor. 65/2547 Re: Rules for Undertaking Derivatives Business for Licensed Derivatives Broker dated 22 December 2004 as amended by the Notification of the Securities and Exchange Commission No. KorThor. 25/2549 Re: Rules for Undertaking Derivatives Business for Licensed Derivatives Broker (No. 3) dated 25 October 2006, the Office of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. In this Notification

“derivatives broker” means any entity licensed to undertake derivatives business in the category of derivatives broker.

Clause 2. The Notification of the Office of the Securities and Exchange Commission regarding rules on waiver for appointment of independent director of securities company issued by virtue of the Securities and Exchange Act B.E. 2535 (1992) shall apply to the waiver for appointment of independent director of derivatives broker *mutatis mutandis*.

Clause 3. In case where the derivatives broker is a securities company having duty to appoint an independent director under the Notification issued by virtue of the Securities and Exchange Act B.E. 2535 (1992), if such derivatives broker has been granted a waiver for appointment of independent director under the rules prescribed by the notification issued by virtue of such law, it shall be deemed that such derivatives broker has also been granted a waiver for appointment of independent director under this Notification.”

Clause 4. This Notification shall come into force as from 1 January 2007.

Notified this 28th day of December 2006.

-Signature-

(Mr. Thirachai Phuvanatanarubala)

Secretary-General

The Office of the Securities and Exchange Commission