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**Notification of the Office of the Securities and Exchange Commission
No. SorBor. 16/2553
Re: Determination of Fees for Filing, Registration and Other Applications
(No. 22)**

By virtue of Section 19(3) of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008) which contains certain provisions relating to restriction of rights and liberties of persons which Section 29, in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the Constitution of the Kingdom of Thailand, so permits by virtue of law, the Office of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. The provisions under Clause 17 and Clause 18 of the Notification of the Office of the Securities and Exchange Commission No. SorBor. 28/2547 Re: Determination of Fees for Filing, Registration and Other Applications dated 7 July 2004 as amended by the Notification of the Office of the Securities and Exchange Commission No. SorBor. 15/2551 Re: Determination of Fees for Filing, Registration and Other Applications (No. 15) dated 12 May 2008 shall be repealed and replaced with the following provisions:

“Clause 17. In this Chapter:

- (1) “mutual fund” means any closed-end fund and open-end fund;
- (2) “property fund” means any property fund under the Notification of the Office of the Securities and Exchange Commission concerning the rules, conditions and procedures for establishment and management of property funds;
- (3) “registered capital” means a fund which has been raised by the management company through an offer of investment units and registered with the SEC Office;
- (4) “scheme capital” means the maximum size of fund approved by the SEC Office for establishment and management of mutual fund, as specified in the scheme;
- (5) “mutual fund management company” means a securities company licensed to undertake securities business in the category of mutual fund management.

Clause 18. The fees for registration and filing of applications in respect of securities business in the category of mutual fund management shall be as follows:

(1) application for a normal approval of mutual fund establishment is Baht100,000 per application;

(2) application for an automatic approval of mutual fund establishment is Baht25,000 per application;

(3) application for property fund establishment is Baht100,000 per application;

(4) application for conversion of investment project pursuant to the law on the undertaking of finance business, securities business and credit foncier business into mutual fund is Baht1,000 per application;

(5) registration of a mutual fund:

(a) For a mutual fund whose maturity is shorter than one year, except the fund under (c), the fee is Baht1,000 for every Baht 100 million of scheme capital or a fraction thereof provided that the aggregate amount of fee shall not be less than Baht10,000 and no more than Baht75,000, except for retirement mutual funds or long-term equity funds where the minimum amount of fee shall not apply;

(b) For a mutual fund whose maturity is more than one year, except the fund under (c), the fee is Baht2,000 for every Baht100 million of scheme capital or a fraction thereof provided that the aggregate amount of fee shall not be less than Baht20,000 and no more than Baht150,000, except for retirement mutual funds or long-term equity funds where the minimum amount of fee shall not apply;

(c) For a property fund, the fee is Baht10,000 for every Baht100 million of scheme capital or a fraction thereof.

The scheme capital under the first paragraph shall be calculated based on the followings:

(a) registered capital in case of closed-end funds or open-end funds whose scheme specifies that there shall be a single offering of investment units;

(b) scheme capital, in case of open-end funds other than (a).

(6) application for a capital increase of property fund is Baht100,000 per application;

(7) application for amendment to registration statement on increased scheme capital:

(a) For a mutual fund whose maturity is shorter than one year, except the fund under (c), the fee is Baht1,000 for every Baht100 million of increased scheme capital or a fraction thereof provided that the aggregate amount of fee shall not be less than Baht10,000 and no more than Baht75,000, except for

retirement mutual funds or long-term equity funds where the minimum amount of fee shall not apply;

(b) For a mutual fund whose maturity is more than one year, except the fund under (c), the fee is Baht2,000 for every Baht100 million of increased scheme capital or a fraction thereof provided that the aggregate amount of fee shall not be less than Baht20,000 and no more than Baht150,000, except for retirement mutual funds or long-term equity funds where the minimum fee shall not apply;

(c) For a property fund, the fee is Baht10,000 for every Baht100 million of increased scheme capital or a fraction thereof.

The scheme capital under the first paragraph shall be calculated by multiplying the par value of investment unit by the amount of investment units sold or to be sold, provided that each application shall be calculated based on the followings:

(a) in case of closed-end funds, the increased amount of registered capital;

(b) in case of open-end funds, the increased amount of scheme capital;

(c) in case of conversion from closed-end to open-end fund or from open-end fund with a single offering of investment units to open-end fund with multiple offerings of investment units, the difference between scheme capital and registered capital.

(8) application for a copy of registration letter or letter of acknowledgement on amendment of registration statement is Baht500 per copy.

(9) request for the scheme amendment whether before or after registration of the pool of assets as a mutual fund is Baht5,000 multiplied by the number of amended items as shown in the system for submission of application to establish mutual funds. In case of property fund which does not submit the application for establishment and management of mutual funds through the said system, the number of items to be amended shall be the items as listed in the Notification of the Office of the Securities and Exchange Commission governing Details of Property Fund Management Scheme.

The payment of fee according to the first paragraph shall not apply to the following cases:

(a) request for an amendment of the mutual fund scheme which is under consideration for approval of fund establishment by the SEC Office;

(b) request for an amendment of the mutual fund scheme that is deemed to be beneficial to the unitholders of the mutual fund, or is done to comply with the rules and regulations prescribed by the Capital Market Supervisory Board provided that such request has been certified by the mutual fund supervisor.

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(10) request for a waiver of revocation of approval for establishment of mutual fund pursuant to the Notification of the Office of the Securities and Exchange Commission No. SorNor. 22/2552 Re: Establishment of Mutual Funds and Execution of Agreements for Management of Private Funds dated 28 July 2009, in case the automatic approval application submitted by the management company *does not* comply with the rules and conditions prescribed by the relevant notification, is Baht100,000 per request;

(11) request for viewing of mutual fund's documents is Baht50 per request."

Clause 2. This Notification shall come into force as from 16 June 2010.

Notified this 13th day of May 2010.

- Signature -

(Mr. Thirachai Phuvanatanarubala)

Secretary-General

Office of the Securities and Exchange Commission

Remark: The rationale for issuing this Notification is (1) to revise the application fees for establishment of mutual fund to be more appropriate, (2) to determine the fees for automatic approval application to be used instead of shelf registration application which has been repealed and (3) to determine the fees for amendment to the mutual fund scheme.