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Notification of the Office of the Securities and Exchange Commission
No. SorThor/Nor/Yor. 59/2546
Re: Determination of Income from Business Operation and Period for Payment
of Fees and Waiver of Fees for Business Operation

By virtue of Clause 3, Clause 6 and Clause 7 of the Notification of the Securities and Exchange Commission No. KorThor/Nor/Yor. 47/2546 Re: Determination of Fees for the Operation of Licensed Businesses dated 30 December 2003, the Office of Securities and Exchange Commission with the approval of the Securities and Exchange Commission hereby issues the following regulations:

Clause 1. The licensee shall make fee payment that is calculated from annual income before deducting expenditures from the operation of businesses as follows:

(1) income from securities business in the category of securities brokerage shall mean fees received from securities brokerage;

(2) income from securities business in the category of securities dealing shall mean net capital gain arising from dealing in debt securities and investment units;

(3) income from securities business in the category of securities underwriting shall mean fees received from securities underwriting;

(4) income from securities business in the category of investment advisory service shall mean fees received from investment advisory service;

(5) income from securities business in the category of mutual fund management shall mean fees received from mutual fund management which include management fees, fees for registrar service of mutual funds under self management and fees for selling and accepting redemption of investment units but not including the fee for selling and accepting redemption of investment units which the licensee has already paid or had allowed the agent that is a securities company to deduct the cost for selling and accepting redemption of such investment;

(6) income from securities business in the category of private fund management shall mean fees received from private fund management which include fees for management and registrar service of provident funds under self management;

(7) income from securities business in the category of securities registrar service shall mean fees received from securities registrar service.

¹**Clause 2.** In making payment of the fee for the operation of business calculated from the income under Clause 1, the licensee shall make payment of such

¹ Repealed for amendment by the Notification of the Office of Securities and Exchange Commission No. SorThor/Nor/Yor/Khor. 38/2549 Re: Determination of Income from Business Operation and Period for Payment of Fees and Waiver of Fees for Business Operation (No. 2) dated 14 December 2006

fee to the Office on a calendar year basis. Such fee shall be paid in two installments. The first installment at a minimum of 500,000 Baht shall be paid by 31 January of that year. For the second installment, the licensee shall make payment of the remaining amount that exceeds 500,000 Baht by 31 January of the following year. However, in the first year of receiving the license, the licensee shall make the minimum payment on the day in which the license becomes effective. In respect of termination of business or revocation of license, the licensee shall make payment of the fee within 30 days from the date in which the Minister approves such termination of business or revocation of license, as the case may be.

In making payment of the second installment under the first paragraph, the licensee shall prepare and submit documents to the Office declaring calculated income to be paid as per Form 14-2 attached herewith.

Clause 3. In cases where the licensee is required to make payment of annual fixed fees, the licensee shall make such payment to the Office by 31 January of that year except for the first year of receiving the license that the licensee shall make such payment on the day on which the license becomes effective.

Clause 4. In cases where a securities company licensed to undertake securities business in the category of securities financing has partially made payment of the fixed fee for the business operation period in the year 2004 as specified in the Notification of the Securities and Exchange Commission No. KorThor/Nor/Yor. 14/2545 Re: Determination of Fees for the Operation of Licensed Businesses dated 9 February 2002, such securities company shall make payment for the remaining amount of fee for the year 2004 by 1 November 2004 which shall be calculated on a pro-rated basis of the remaining time of the year 2004 at the rate specified by the above-mentioned Notification on determination of fees for the operation of licensed businesses.

Clause 5. The securities company licensed to undertake securities business in the categories of securities brokerage, securities dealing or securities underwriting under the Ministerial Regulations No. 5 (B.E.2539) promulgated under the Securities and Exchange Act B.E. 2535 (1992) shall be exempted from all kinds of fees for the operation of all business types as specified by the Notification of the Securities and Exchange Commission on determination of fees for the operation of licensed businesses from the year 2004 or from the year in which the license becomes effective until the year in which the Office cannot deduct the fee for business operation at a maximum rate determined at that time from the licensing fee which the company had previously paid.

Clause 6. This Notification shall come into force as from 1 January 2004.

Notified this 31st day of December 2003.

-Signature-

(Mr. Thirachai Phuvanatanarubala)

Secretary-General

Office of the Securities and Exchange Commission

Note:

Notification of the Office of the Securities and Exchange Commission No. SorThor/Nor/Yor. 59/2546 Re: Determination of Income from Business Operation and Period for Payment of Fees and Waiver of Fees for Business Operation dated 31 December 2003

Notification of the Office of the Securities and Exchange Commission No. SorThor/Nor/Yor/Khor. 38/2549 Re: Determination of Income from Business Operation and Period for Payment of Fees and Waiver of Fees for Business Operation (No. 2) dated 14 December 2006