

NOTIFICATION OF THE STOCK EXCHANGE OF THAILAND

Re : Acting as a Brokerage or agency for the buying or selling of listed securities for a foreign securities company which charged the brokerage or agent's fees at the rate not less than 60 per cent on rates of fees, 2006

By virtue of the second paragraph of Clause 5 of the Regulations of the Stock Exchange of Thailand Re: Rules and Procedures for Charging Brokerage or Agent's Fees for the Buying or Selling of Listed Securities and Members' Good Corporate Governance, 2004 dated October 28, 2004, and amended by the Regulations of the Stock Exchange of Thailand Re: Rules and Procedures for Charging Brokerage or Agent's Fee for the Buying or Selling of Listed Securities and Good Corporate Governance of the Members (No. 2), 2006 dated December 25, 2006, The Stock Exchange of Thailand hereby issues the following regulations:

1. This Notification shall come into force on January 1, 2007. **Effective Date**

2. In acting as a brokerage or agency for the buying or selling of listed securities in the Exchange for a foreign securities company at the rate not less than 60 per cent on rates of fees according to the Regulations of the Stock Exchange of Thailand Re: Rules and Procedures for Charging Brokerage or Agent's Fees for the Buying or Selling of Listed Securities and Members' Good Corporate Governance, the member shall be permitted by the Exchange and shall comply with the following rules:
 - (1) The brokerage or agent's agreement for the buying or selling of listed securities which charge the fee at the rate specified by this Clause shall be made with the foreign securities company which is a member of a foreign securities exchange.
 - (2) An agreement specifying a fee at the rate under this Clause with the foreign securities company shall be made with one company only, and the foreign securities company shall not made a similar agreement with other members, unless approved by the Exchange.**Acting as a brokerage or agency for a foreign securities company**

3. The member shall require an agreement under clause 2 that meets the following minimum requirements:
 - (1) The brokerage or agent's fees for the buying or selling of listed securities which a foreign securities company may charges its customers shall be not less than the rate specified in the regulations of the stock exchange of Thailand Re: Rules and Procedures for Charging Brokerage or Agent's Fees for the Buying or Selling of Listed Securities and Members' Good Corporate Governance.
 - (2) A mutually acceptable arrangement covering the member's operations, including customer service, information transfer, securities analysis, use of securities business technology, and other relevant activities.
 - (3) An agreeing to reasonably cooperate in and facilitate the disclosure of information to the Exchange which will be helpful for the operation of the Exchange in accordance with the report and manner as notified**Minimum requirements in brokerage or agent's agreement with a foreign securities company**

from time to time by the Exchange, except where such disclosure violates laws or regulations applying to the foreign securities company.

(4) The foreign securities company shall comply with the agreement and cooperate with member in compliance with the rules and regulations of the Exchange relating to trading, clearing and settlement of securities and relevant rules and regulations.

(5) The foreign securities company shall not trade listed securities outside the Exchange whether in the capacity of a broker or an agent or in the Member's own name, unless approved by the Exchange.

(6) An agreeing with the member to terminate an brokerage or agreement or suspend its performance as a broker or an agent within the period specified by the Exchange immediately, as the case may be, in case that the foreign securities company fails to comply with the agreement causing the Exchange to order the member to terminate the agreement or suspend its performance as a broker or an agent within the period specified by the Exchange.

4. The member shall require the foreign securities company to comply with the terms of the agreement referred in Clause 3.

**comply with
the terms of
the agreement**

Where the foreign securities company fails to comply with the terms of the agreement referred in the first paragraph, the Exchange may order the member who has executed a brokerage or agency agreement with such foreign securities company to terminate the brokerage or agency agreement with the foreign securities company or to cease in executing a brokerage or agent within the period specified by the Exchange.

5. When a member executes or terminates a brokerage or agency agreement with a foreign securities company in accordance with this Notification, the member shall notify the Exchange in writing within 3 business days of the date of execution or termination of the agreement.

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agreement**

Notified on this 25th day of December 2006.

(Signed) Patareeya Benjapolchai
(Ms. Patareeya Benjapolchai)
President

Rationale of the Notification: The Exchange deems to support a member make an exclusive partner agreement with a foreign securities company that the member shall receive benefit from the cooperation with the foreign securities company and a member can more expand their business to abroad. A foreign securities company must be permitted by the Exchange and must also comply with rules, conditions prescribed by the Exchange. Therefore, it is expedient to issue this Notification