

REGULATIONS OF THE STOCK EXCHANGE OF THAILAND

Re: Membership Fee and Service Charges Payable by Members to the Stock Exchange (No.1), 1999

Whereby it is deemed appropriate to provide additional rules concerning collection of membership fee from the members in acting as a broker or an agent in trading for the exercise of derivative warrants for customers.

By virtue of the second paragraph (4) and (17) of Section 170 of the Securities and Exchange Act B.E.2535 (A.D.1992), the Board of Governors of the Stock Exchange of Thailand, with the approval of the Securities and Exchange Commission, hereby issues the following Regulations:

1. The Regulations of the Stock Exchange of Thailand Re: Membership Fee and Service Charges Payable by Members to the Stock Exchange of Thailand (No.1), 1998 dated February 25, 1998, shall be repealed.

2. In these Regulations:

“Exchange” means the Stock Exchange of Thailand

“member” means a member of the Exchange

“Board” means the Board of Governors of the Exchange

“securities index” means the index of securities groups qualified to be traded on the Exchange according to the securities groups specified by the Exchange.

“underlying shares” means shares in relation to the rights pertaining to derivative warrants to purchase or sell shares or derivative warrants to receive payment based on the share price.

“derivative warrants” means derivative warrants to purchase or sell shares or derivative warrants to receive payment based on the share price, or index warrants.

“derivative warrants to purchase or sell shares” means derivative warrants which give the right to holders to purchase or sell underlying shares at the time or during the period prescribed.

“derivative warrants to receive payment based on the share price” means derivative warrants that give the right to holders to receive payment or other remuneration calculated in monetary terms according to the difference between the price of the underlying shares at the time or during the period prescribed and the price provided in the derivative warrants.

“index warrants” means derivative warrants that give the right to holders to receive payment or other remuneration calculated in monetary terms whereby such right is calculated from the difference between the securities index at the time or during the period prescribed and the securities index provided in the derivative warrants.

“index multiplier” means a figure specified by the company issuing the index warrants to be used as a base in calculating the trading volume for the exercise of the index warrants.

3. A member shall pay membership fee to the Exchange in the category and at the rate provided in the following:

(1) Monthly membership fee of Baht 50,000

(2) Membership fee calculated on the trading value of each member at the rate of 0.005 percent of such trading value.

(3) Membership fee calculated on the trading value for the exercise of derivative warrants of each member in the amount of 0.005 percent of the trading value for the exercise of the derivative warrants whereby the calculation of trading value for such exercise of derivative warrants shall be in accordance with the following practices:

(a) In trading for the exercise of rights under derivative warrants to purchase or sell shares, the calculation shall be the price of the underlying shares prescribed on such derivative warrants multiplied by the trading volume of the underlying shares.

(b) In trading for the exercise of rights under derivative warrants to receive payment based on the share price, the calculation shall be the difference between the price of the underlying shares at the time or during the period prescribed and the price of the underlying shares provided in the derivative warrants multiplied by the number of underlying shares determined from the volume of traded derivative warrants.

(c) In trading for the exercise of rights under index warrants, the calculation shall be the difference between the price determined from the securities index at the time or during the period prescribed and the securities index provided in the index warrants multiplied by the index multiplier and the trading volume of such index warrants.

4. A member shall pay membership fee to the Exchange within the following prescribed time:

(1) Payment of fee under Clause 3 (1), a member shall pay the monthly membership fee in advance according to the calendar months. Payment shall be made within 15th day of the month in which payment is required to be made. In the case where the member commences membership in the middle of the month, such member shall pay the fee for the whole month.

(2) Payment of fee under Clause 3 (2) and (3) shall be calculated by the Exchange to be payable monthly according to the calendar months, such payment shall be made within 15 days from the date of notification by the Exchange to such member, whereby the member shall be notified no later than 15 days from the end of the calendar month for which the trading volume of securities has been calculated or the trading volume for the exercise of rights under derivative warrants has been calculated, as the case may be.

5. A member shall pay the service charge to the Exchange which such charge will be an average amount of expenses involved in services rendered to the member as prescribed by the Board.

These Regulations shall come into force on the 4th day of May 1999.

Notified on this 4th day of May 1999.

(Signed) Amaret Sila-on

(Mr. Amaret Sila-on)
Chairman of the Board
The Stock Exchange of Thailand