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**NOTIFICATION OF THE BOARD OF GOVERNORS
OF THE STOCK EXCHANGE OF THAILAND**

Re: Rate of Fees for Listing of CLMV Securities as Listed Securities B.E. 2561 (2018)

By virtue of Clause 98 of the Regulations of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) dated 11 May 2015, Clause 13 of the Regulations of the Stock Exchange of Thailand Re: Listing and Delisting of Investment Units, and Disclosure of Information of an ETF B.E. 2553 (2010) dated 28 September 2010, Clause 13 of the Regulations of the Stock Exchange of Thailand Re: Listing and Delisting of Investment Units and Disclosure of Information of Infrastructure Fund B.E. 2554 (2011) dated 1 August 2011, Clause 14 of the Regulations of the Stock Exchange of Thailand Re: Listing, Disclosure of Information and Delisting of Investment Trust Units B.E. 2558 (2015) dated 11 May 2015, and Clause 11 of the Regulations of the Stock Exchange of Thailand Re: Listing, Disclosure of Information and Delisting of Depository B.E. 2558 (2015) dated 7 May 2015, the Board of Governors of the Stock Exchange of Thailand hereby issue the following regulations;

1. This Notification shall come into force from 16 July 2018 until 31 December 2020. **Effective Date**

2. In this Notification: **Definition**

“Exchange” means the Stock Exchange of Thailand;

“CLMV Countries” means the Kingdom of Cambodia, the Lao People's Democratic Republic, the Republic of the Union of Myanmar, and the Socialist Republic of Vietnam;

“CLMV Securities” means the following CLMV securities:

- (1) CLMV Shares;
- (2) Investment Units of CLMV ETF;
- (3) Investment Units of CLMV Infrastructure Fund;
- (4) Trust Units of CLMV Trust; and
- (5) CLMV Depository Receipts;

“CLMV Shares” means the ordinary shares or preferred shares pursuant to the Regulation of the Exchange regarding listing of ordinary shares or preferred shares as listed securities which are issued by foreign companies established under the laws of CLMV Countries;

“Investment Units of CLMV ETF” means the investment units of ETF pursuant to the Regulation of the Exchange regarding listing and delisting of investment units and disclosure of information of an ETF with underlying as index used for indicating the price of securities traded on the exchanges of the CLMV Countries or exposure index used for indicating the price of the securities of the companies that generate revenue from CLMV Countries;

(Unofficial Translation)

“Investment Units of CLMV Infrastructure Fund” means the investment units of infrastructure fund, pursuant to the Regulations of the Exchange regarding listing and delisting of investment units and disclosure of information of infrastructure fund, whose entire investment, in accordance with the Notifications of the Capital Market Supervisory Board regarding rules, conditions and procedures for the establishment and management of the infrastructure fund, is made in asset of the infrastructure business that is located in CLMV Countries or whose operating incomes are entirely generated in CLMV Countries;

“Trust Units of CLMV Trust” means the trust units of trust pursuant to the Regulation of the Exchange regarding listing, disclosure of information and delisting of investment trust units which possess one of the following characteristics:

(1) Trust units of real estate investment trust whose entire investment, in accordance with the Notifications of the Capital Market Supervisory Board regarding issuance and offer for sale of units of real estate investment trust, is directly or indirectly made in major property that is located in CLMV Countries or whose operating incomes are entirely generated in CLMV Countries; or

(2) Trust units of infrastructure trust whose entire investment, in accordance with the Notifications of the Capital Market Supervisory Board regarding issuance and offer for sale of units of infrastructure trust, is made in asset of the infrastructure business that is located in CLMV Countries or whose operating incomes are entirely generated in CLMV Countries;

“CLMV Depository Receipts” means the depository receipts pursuant to the Regulation of the Exchange regarding listing, disclosure of information and delisting of depository receipts for which the assets deposited are ordinary shares traded on the exchanges of the CLMV Countries, or foreign ETF units traded on the exchanges of the CLMV Countries with underlying as index used for indicating the price of securities traded on the exchanges of the CLMV Countries.

3. Fees for listing of CLMV Securities as listed securities of which the applicant proceeds the trading on the Exchange from the date this Notification becomes effective until 31 December 2020 shall be in accordance with the rate as specified in the schedule attached hereto.

Fee Rates

4. The payment of annual fee shall be made in advance for the following year. The period from 1 July of a year until 30 June of the following year shall be regarded as a fee year. In case the CLMV Securities are listed securities for the period of less than one fee year, the annual fee shall be calculated in proportion to the period of listed securities.

**Annual Fee
Period**

Notified on 13 July 2018

(Signed) Chaiyawat Wibulswasdi

(Mr. Chaiyawat Wibulswasdi)
Chairman of the Board
The Stock Exchange of Thailand

Reason for Promulgation: As the Exchange deems it appropriate to prescribe criteria for the exemption and reduction of fee for the listing of CLMV Securities in order to promote investment in the CLMV Countries through the Exchange, it is therefore appropriate to issue this Notification.

(Unofficial Translation)

Schedule of Fees for Listing of CLMV Securities as Listed Securities

Categories of Securities	Application Fee	Initial listing Fee	Annual Fee	Capital Increase Fee
- CLMV Shares - Trust Units of CLMV Trust	Exempted	Exempted	- 0.035% of the paid-up capital in the amount not exceeding Baht 200,000,000. - 0.030% of the paid-up capital in the amount exceeding Baht 200,000,000 but not exceeding Baht 1,000,000,000. - 0.025% of the paid-up capital in the amount exceeding Baht 1,000,000,000 but not exceeding Baht 5,000,000,000. - 0.020% of the paid-up capital in the amount exceeding Baht 5,000,000,000 but not exceeding Baht 10,000,000,000. - 0.010% of the paid-up capital in the amount exceeding Baht 10,000,000,000. However, the minimum fee shall not be less than Baht 50,000 and the maximum fee shall not exceed Baht 3,000,000.	Exempted.
- Investment Units of CLMV ETF - CLMV Depository Receipts	Exempted	Exempted	Baht 10,000 For fee years of 2018 and 2019; and Fee year of 2020 (only from 1 July 2020 until 31 December 2020)	Exempted
- Investment Units of CLMV Infrastructure Fund	Exempted	Exempted	- 0.035% of the registered capital in the amount not exceeding Baht 200,000,000. - 0.030% of the registered capital in the amount exceeding Baht 200,000,000 but not exceeding Baht 1,000,000,000. - 0.025% of the registered capital in the amount exceeding Baht 1,000,000,000 but not exceeding Baht 5,000,000,000. - 0.020% of the registered capital in the amount exceeding Baht 5,000,000,000 but not exceeding Baht 10,000,000,000. - 0.010% of the registered capital in the amount exceeding Baht 10,000,000,000. However, the minimum fee shall not be less than Baht 50,000 and the maximum fee shall not exceed Baht 3,000,000.	Exempted