

**Notification of the Board of Directors of the Thai Bond Market Association**  
**Re: Service Fees for Mark-to-Market Information by Type of Service User**

By virtue of Clause 20 (2) of the Articles of Association of the Thai Bond Market Association dated September 21, 2005, in order to specify the service fees of mark-to-market information for different types of service users for the purpose of internal use of such service user, the Thai Bond Market Association hereby issues the regulations in relation to the service fees as follows:

Clause 1. In this Notification:

"Association" means the Thai Bond Market Association;

"President" means the President of the Association;

"Mark-to-Market Information" means the information obtained from the determination of bond price according to the method specified by the Association for use as a reference of the present value of such debt instrument;

"iBond" means information, system software and the results derived from the calculation of bond information of the Association.

Clause 2. The Association will specify the service fees for users of real-time information (within 6.00 p.m. of the business day) by classifying the type of users as follows:

2.1 Asset management companies (AMCs) in Thailand: The Association will calculate the service fee on an annual basis at the rate of 0.002 percent (0.2bp) of the net asset value (NAV) of debt instruments in the mutual funds and the rate of 0.0002 percent (0.02bp) of the NAV of debt instruments in other types of funds, by calculating only the debt instruments registered with the Association as of the ending date of the year in which the funds are under management of the AMC. In this connection, the annual fee paid by the AMCs shall not be lower than THB 20,000 (Twenty Thousand Baht) and not higher than THB 400,000 (Four Hundred Thousand Baht).

2.2 Government Pension Fund (GPF), Social Security Fund, and other funds in Thailand: The Association will calculate the service fee on an annual basis at the rate of 0.002 percent (0.2bps) of the value of debt instruments as of the ending date of the year by calculating only the debt instruments registered with the Association. In this connection, the annual fee paid by the users shall not be lower than THB 20,000 (Twenty Thousand Baht) and not higher than THB 400,000 (Four Hundred Thousand Baht).

2.3 Members of the Custodian Club: The service fee is THB 150,000 (One Hundred and Fifty Thousand Baht) per annum.

2.4 Members of the Association: The service fee is THB 125,000 (One Hundred and Twenty Five Thousand Baht) per annum.

2.5 Other Businesses for internal use only: The service fee is THB 250,000 (Two Hundred and Fifty Thousand Baht) per annum.

Clause 3. Members of the Association may choose to use the “2 Hour Lag” type of Mark-to-Market information service (within 8.00 p.m. of the business day) free of charge.

Clause 4. In the case where users are not members of the Association and are not necessary to use real-time mark-to-market information, they may choose to use the service as follows:

Type of Service	Service Fee
2 Hour Lag (within 8:00 p.m. of the business day).	50% of the normal service fee by type of users as specified in Clause 2.
6 Hour Lag (within 12:00 a.m. of the business day).	THB 50,000 (Fifty Thousand Baht) per annum for users outside the iBond Platform; THB 20,000 (Twenty Thousand Baht) for users who are iBond members.
24 Hour Lag (within approximately 6:00 p.m. of the next business day).	Free service for users who are iBond members.  Free service via website of the Association. The mark-to-market information can be browsed for one instrument at a time and is non-downloadable.

Clause 5. The President shall have the following power:

- 5.1 Consider the reduction of service fees but not lower than 30% of the specified rate.
- 5.2 Determine the service fees for users not included in the categories under this Notification.
- 5.3 Approve a waiver of service fees to certain non-profit agencies on an annual basis.
- 5.4 Add or amend the rights of service users to use iBond service or mark-to-market service.
- 5.5 Determine the method and timeframe for collecting service fees.

Clause 6. This Notification shall come into force from October 1, 2010 onwards.

Issued on October 1, 2010

(Mr. Pakorn Malakul Na Ayudhya)

Chairman of the Board of Directors

The Thai Bond Market Association