

(Translation)

Regulations

Thai Bond Market Association
Amended (No. 4) B.E. 2554

By virtue of Section 237 of the Securities and Exchange Act B.E. 2535, and Section 29 of the Trade Association Act B.E. 2509, and Article 20 of Regulations of Thai Bond Market Association dated September 21, 2005, as amended the Regulations by the General Meeting in the following:

Clause 1 The wording of “Order of Punishment” in Article 4 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following wording:

““Order of Punishment” means orders of the Board, orders of the President and orders of sub committees resulting in punishment to any person breaching or involving in breaching of the provision of the Association”

Clause 2 The definition of “Provision of the Association” in Article 4 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be amended in the following definition;

““Provision of the Association” means the regulations, notifications, rules defined by the Board and the Association in order to force to the Member, the trader and the person filing an application for debt securities registration”

Clause 3 The provision in Article 6 (3) of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 6 (3) Associate Member is Securities Company licensed to engage in the trading of debt securities but limiting to those who have outright debt securities trading value at the average of less than one hundred million (100,000,000) Baht per month for the past calendar year and wish to be Associate Member of the Association.”

Clause 4 The provision in Article 14 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 14 The Member shall have the following rights:

(1) To participate in the meetings, discuss and give opinions in the general meeting of the Association and only Ordinary Members and Extraordinary Members have the rights to vote the Board election.

(2) To propose the opinions or recommendation to the Association and the Board concerning the Association's business;

(3) To use the services made available by the Association pursuant to the rules, terms and conditions and procedure prescribed by the Association.”

Clause 5 The provision in Article 16 of Regulations dated September 21, B.E. 2548, as amended by Article 1 of the Regulations of Thai Bond Market Association amended (No. 3) B.E. 2553 dated May 10, B.E. 2553 shall be repealed and replaced with the following provision:

“Article 16 The Board of Director shall have no more than 11 members, consisting of 1 president who shall be a director by position and the person elected by the Ordinary and Extraordinary Members not more than 10 persons, of whom not less than 3 directors shall be independent directors.”

Clause 6 The provision in Article 17 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 17 The independent directors under Article 16 shall not be executive, director, president, person who having day-to-day managerial powers, personnel, employees, or major shareholders of the Member.”

Clause 7 The provision in Article 71 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 71 A Disciplinary Committee shall consist of 5 members consisting of 2 Directors representing the Association and at least 3 members from non-member companies comprising of at least one expert in securities business and one expert in law.”

Clause 8 The provision in Article 75 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 75 The Disciplinary Committee shall have the power to consider the charge and mete out punishment to the Members and bond traders who committed or took part in the breach of rules and regulations of the Association except for the following:

- (1) Revocation of the membership;
- (2) Other cases as prescribed by the Board”

Clause 9 The provision in Article 77 (4) of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 77 (4) Period to clear up the charge shall not exceed sixty (60) days from the date of receiving letter of notification.”

Clause 10 The title name of Section XI of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following title name:

“Section XI Membership Admission Fee, Annual Fee, Debt Securities Registration Fee and Other Service Fee”

Clause 11 The provision in Article 118 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 118 The Member who requests for the registration of Debt Securities with the Association shall pay the registration fee in accordance with types and rates prescribed by the Board notification.

The Board may change, modify or exempt the Debt Securities registration fee upon approval of the SEC.”

Clause 12 The provision in Article 119 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 119 Debt Securities registration fee in accordance with Article 118 shall not apply to those bonds issued by the government, State enterprises, the Bank of Thailand, the Financial Institutional Development Fund, or any other debt securities upon the resolution on fee exemption of the Board.”

Clause 13 The provision in Article 120 of Regulations of Thai Bond Market Association dated September 21, B.E. 2548 shall be repealed and replaced with the following provision:

“Article 120 Modification of the Rules of the Association can be done upon obtaining the approval of the Board. The Board shall present the said change to the meeting of the Members for approval.

The voting for the resolution in the meeting of Members shall be in accordance with Article 105 to 108 *mutatis mutandis*.”

Clause 14 This Regulations shall come into force on and from day of 11 May B.E. 2554.

Given on this 23rd day of May B.E. 2554

(Mr. Bandid Nijthaworn)
Chairman Board of Directors
Thai Bond Market Association