

(Translation)

Regulations

Thai Bond Market Association

Amended (No. 2) B.E. 2549

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 120 of Regulations of Thai Bond Market Association dated September 21, 2005;

Clause 1 The following shall be amended to the last paragraph of Article 116 of Regulations of Thai Bond Market Association;

“The exemption or extension of the period of payment of member admission fees and annual fees shall be done upon hearing the opinions of the Ordinary Member and the Extraordinary Member and approved by the Board.”

Clause 2 The following shall be amended as Article 126 (5) of Regulations of Thai Bond Market Association.

“(5) Any candidate who submit the application of membership to the Association and approved by the Board shall be exempted from any payment of the Admission fee until the date which the Member’s outright trading reaches the average of twenty thousand million (20,000,000) Baht per month for the last calendar year, provided that the submission is done within the first calendar year of the establishment of the Association. The payment of the Admission fee shall be paid within 30 days from the date which the Member’s outright trading teaches the above threshold.”

Clause 3 This Regulations shall come into force on and from day of 1 December B.E. 2548.

Given on this 9th day of February B.E. 2549

(signed)

(Mr. Sommai Pasee)

Chairman Board of Directors

The Thai Bond Market Association