

Section XI
Membership Admission Fee, Annual Fee
Information Registration Fee and Other Service Fee

116. The Members shall pay the admission, annual, and services fee for such type and such rate as prescribed by the Board as follows:

(1) Member Admission Fee

The applicant approved for admission as Member, which admission is not by reason of a membership transfer, shall pay the membership admission fee for such type and at such rate prescribed by the Board as follows:

(a) *Ordinary Member* in the amount of 1,500,000 Baht.

The Member shall pay within 15 working days of the notification of the acceptance of the membership by the Board;

(b) *Extraordinary Member* in the amount of 1,500,000 Baht.

The Member shall pay at least 10% of the Admission fee within 15 days of notification of the acceptance of the membership. The balance shall be paid within 30 days from the date which the Member's outright trading reaches the average of twenty thousand million (20,000,000,000) Baht per month for the last calendar year;

(c) *Associate Member* in the amount of 1,500,000 Baht.

The Associate Member shall pay at least 20% percent of Admission fee within 15 days of the notification of the acceptance of the membership and shall pay the balance within 30 days from the date which the Member's outright trading reaches the average of 100,000,000 Baht per month for the last calendar year;

(2) Member Annual Fee

Members shall pay the Annual fee to the Association for such type and at such rate prescribed by the Board as follows:

(a) *Ordinary Member* shall pay at least 100,000 Baht but not to exceed 200,000 Baht by paying at the rate of 0.0005 percent of the outright debt instrument trading value of such Member within the last calendar year.

(b) *Extraordinary Member* shall pay at least 100,000 Baht, but not to exceed 200,000 Baht by paying at the rate of 0.0001 percent of the outright debt securities trading value of such Member within the last calendar year.

(c) *Associate Member* shall pay 100,000 Baht.

The annual fee shall be paid in advance within the last day of January of each year. For the newly admitted Ordinary and Extraordinary Members, the annual fee shall be calculated from the outright debt instrument trading value of the said Members during the period of the last calendar year from the date of the submission for the membership application to the

Association. The fee shall be paid within 15 days of notification of acceptance of membership.

The Member which has started its membership during the year shall pay the annual fee in proportion to numbers of months that the membership is effective.

- (3) Other service fee

Members shall pay to the Association for the service provided in accordance with types and rates prescribed by the Board as follows:

 - (a) a fee for lease or use of any computer system provided by the Association
 - (b) a fee for any other service provided to Members as prescribed by the Board
117. The applicant of membership by transferring from another Member shall pay the membership transfer fee in accordance with rules, terms and conditions and procedure prescribed by The Board.
118. The Member who requests for the registration of debt instrument with the Association shall pay the registration fee in accordance with types and rates as follows:
- (1) Application fee;
 - (1.1) For short term debt instrument, bill of exchange and other similar debt instrument having maturity not exceeding 270 days, the application fee shall be exempted.
 - (1.2) For debt instruments other than (1.1), the admission fee shall be 20,000 Baht. In case of the same issuer submitting application many times within one calendar year, the total application fee to be paid shall not exceed 50,000 Baht.
 - (2) Upfront information registration fee
 - (2.1) For short term debt instrument, bill of exchange, and other similar debt instruments which have maturity not exceeding 270 days, the upfront information registration fee shall be 0.005 percent of the issue size. The maximum upfront fee shall not exceed 10,000 Baht and shall be paid on the day of submission of the application for the registration.
 - (2.2) For debt instruments other than (2.1), the upfront fee shall be 0.01 percent of the issue size with the minimum of at least 35,000 Baht and the maximum at 350,000 Baht. The fee shall be paid on the day of submission of the application for the registration.
 - (3) Annual fee;
 - (3.1) For short term debt instrument, bill of exchange, and other similar debt instruments which have maturity not exceeding 270 days, the Annual fee shall be exempted;
 - (3.2) For debt instrument other than (3.1)

- (a) For debt instruments having maturity exceeding 270 days but not exceeding 5 years, the Annual fee shall be 10,000 Baht plus 0.001 percent of the issue size.
- (b) For debt instruments having maturity exceeding 5 years, the Annual fee for the first 5 years shall be as the rate stipulated in (3.2)(a), and the Annual fee for the period exceeding 5 years shall be 10,000 Baht plus 0.0005 percent of the issue size;

The Annual fee on 3.2 (a) and (b) shall be charged on a yearly basis in according to the life of the debt instrument starting from the issue date until the maturity date, a fraction of a year to be counted as 1 year, provided that the maximum Annual fee shall not exceed 100,000 Baht per year payable in advance in one lump sum on the date of submission of the application.

The Board may change, modify or exempt the debt instrument registration fee upon approval of the SEC.

119. Debt instrument registration fee 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 instruments upon the resolution on fee exemption of the Board.