

Section XIV
Transitory Provision

126. After the Office of the SEC has issued the permission certificate to register as an association:
- (1) The Board of the Thai Bond Dealing Centre and Managing Director who remain in office on the date of registration shall act as temporary Board and Managing Director until there is an election of first Board of the Association which shall be convened within 120 days from the date of the permission of registration granted to be an association;
 - (2) The founding members shall be members of the Association with the exemption of Admission fee and the first year Annual fee.
 - (3) Any members of The Thai Bond Dealing Centre who submit the application of membership to the Association and approved by the Board shall be accorded the same right as that of a founding member and shall be exempted from payment of the Admission fee and the first Annual fee, provided that the submission is done within the first calendar year of the establishment the Association;
 - (4) Short term debt instruments, bill of exchange and other similar debt instruments having maturity not exceeding 270 days registered prior to June 30, 2009 shall be exempted from registration fee set forth in Article 118.
127. These rules and regulations shall come into force on and from day of 1 October 2005.

Given on this 21st day of September 2005.

(signed)

(Sommai Pasee)

Chairman

Board of Directors of
The Thai Bond Market Association