



สำนักเลขาธิการคณะรัฐมนตรี
รับที่..... 4010
วันที่..... 14/3/2549

6พ. 3/349
31.12.49
19.12.49

ที่ กค 0100/ 465

กระทรวงการคลัง

ถนนพระราม 6 กทม. 10400

24 กรกฎาคม 2549

เรื่อง ขออนุมัติเงินช่วยเหลือโครงการพัฒนาถนนสาย 67 (ช่องสะงำ-อันดองเวง-เสียมราฐ)

เรียน ประธานกรรมการ

คณะกรรมการพัฒนาความร่วมมือกับประเทศเพื่อนบ้าน

จัดเข้าวาระ - 1 ส.ค. 2549

ตามที่คณะรัฐมนตรีมีมติเมื่อวันที่ 10 มิถุนายน 2546 เห็นชอบในหลักการให้ความช่วยเหลือ
ในรูปเงินกู้ดอกเบี้ยต่ำเพื่อการปรับปรุงเส้นทางจาก อันดองเวง-เสียมราฐ ระยะทาง 131 กิโลเมตร โดยมอบหมาย
ให้กระทรวงการคลังรับผิดชอบรายละเอียดเกี่ยวกับการให้ความช่วยเหลือแก่รัฐบาลกัมพูชาหลังการดำเนินงาน
สำรวจ ออกแบบ รายละเอียดซึ่งดำเนินการโดยกระทรวงคมนาคมเสร็จแล้ว และคณะกรรมการพัฒนาความ
ร่วมมือกับประเทศเพื่อนบ้าน (กพบ.) มีมติเมื่อวันที่ 8 มิถุนายน 2549 ให้ความเห็นชอบการให้ความช่วยเหลือ
ทางการเงินแก่โครงการดังกล่าววงเงิน 1,300 ล้านบาท และ ให้สำนักงานความร่วมมือพัฒนาเศรษฐกิจกับประเทศ
เพื่อนบ้าน (สพพ.) เร่งรัดกระบวนการเจรจาเงื่อนไขเงินกู้ให้แล้วเสร็จโดยเร็ว โดยยึดระเบียบวิธีการในลักษณะ
เดียวกับโครงการปรับปรุงและลาดยางผิวจราจรเส้นทางสายตราด-เกาะกง-สะเรอัมเป็ล (R48) พร้อมทั้งจัดทำ
แผนการดำเนินงานร่วมกับประเทศกัมพูชาให้สอดคล้องกับกระบวนการงบประมาณและการดำเนินงานของ
ฝ่ายไทย นั้น

กระทรวงการคลัง โดย สพพ. ขอเรียนความเป็นมาและสาระสำคัญของโครงการ ดังนี้

1. ความเป็นมา

1.1 กระทรวงคมนาคม โดยกรมทางหลวงร่วมกับเจ้าหน้าที่ฝ่ายกัมพูชาได้ทำการศึกษาและ
สำรวจออกแบบรายละเอียดของเส้นทางเสร็จเรียบร้อย เมื่อเดือนมกราคม 2549 และประเทศกัมพูชาได้มีหนังสือ
ถึงกระทรวงการต่างประเทศของไทยเพื่อขอรับความช่วยเหลือทางการเงินจากประเทศไทย เมื่อวันที่ 30 มีนาคม 2549

1.2 สพพ. ได้รับหนังสือแจ้งขอรับความช่วยเหลือทางการเงินของประเทศกัมพูชาจากกระทรวงการต่างประเทศ เมื่อวันที่ 17 เมษายน 2549 และคณะกรรมการบริหารสำนักงานความร่วมมือพัฒนาเศรษฐกิจกับประเทศเพื่อนบ้าน (คพพ.) ได้มีมติเมื่อวันที่ 12 กรกฎาคม 2549 ให้ความเห็นชอบในหลักการและเงื่อนไขทางการเงินในการให้ความช่วยเหลือ โครงการดังกล่าวและ สพพ. ได้จัดทำร่างสัญญาเงินกู้สำหรับโครงการดังกล่าวเสร็จเรียบร้อยแล้ว โดยใช้สัญญาเงินกู้โครงการปรับปรุงและลาดยางผิวจราจรเส้นทางสายตราด-เกาะกง-สะแรมเปิล (R48) ซึ่งมีข้อความและเงื่อนไขผ่านความเห็นชอบจากสำนักงานอัยการสูงสุดและประเทศไทยใช้เป็นสัญญาให้กู้แก่ประเทศกัมพูชาเป็นต้นแบบและได้เสนอให้ คพพ. ให้ความเห็นชอบเมื่อวันที่ 25 กรกฎาคม 2549

2. สรุปสาระสำคัญของโครงการ

2.1 วัตถุประสงค์ของโครงการ

โครงการก่อสร้างทางหลวงหมายเลข 67 (อันลองเวง-เสียมราฐ) มีวัตถุประสงค์เพื่ออำนวยความสะดวกในด้านการค้า การลงทุน และการท่องเที่ยวระหว่างประเทศไทยกับประเทศกัมพูชา นอกจากนี้ โครงการดังกล่าวยังสอดคล้องกับวัตถุประสงค์ของกรอบความร่วมมือโครงการพัฒนาทางเศรษฐกิจกลุ่มอนุภูมิภาคแม่น้ำโขง (Greater Mekong Subregion: GMS) ซึ่งมีวัตถุประสงค์เพื่อส่งเสริมให้เกิดการขยายตัวทางการค้า การลงทุน การเกษตร และบริการ ตลอดจนการใช้ทรัพยากรธรรมชาติที่ส่งเสริมกันอย่างมีประสิทธิภาพ ทั้งนี้ โครงการดังกล่าวอยู่ภายใต้แผนงานพัฒนาแนวพื้นที่เศรษฐกิจตอนใต้ (Southern Economic Corridor) ของกรอบ GMS

2.2 รายละเอียดทางด้านเทคนิคของโครงการ (ศึกษาและออกแบบโดยกรมทางหลวง) สรุปได้ดังนี้

1) โครงการก่อสร้างทางหลวงหมายเลข 67 ดำเนินการก่อสร้างตามรายละเอียดทางด้านเทคนิคที่กรมทางหลวงได้ศึกษาไว้ โดยมีระยะทางประมาณ 131 กิโลเมตร

2) ถนนมีความกว้างรวมทั้งสิ้น 10 เมตร โดยแบ่งการจราจรเป็นข้างละ 1 ช่องจราจร มีความกว้างของช่องจราจรขนาด 3.50 เมตร รวม 7 เมตร และมีไหล่ทางทั้งสองข้าง กว้างข้างละ 1.50 เมตร รวม 3 เมตร

2.3 วงเงินค่าใช้จ่ายและประมาณการเบิกจ่ายของโครงการ สรุปได้ดังนี้

1) วงเงินค่าใช้จ่าย

- ค่าก่อสร้าง	1,153,500,000 บาท
- ค่าจ้างที่ปรึกษา	61,000,000 บาท
- ค่าบริหารจัดการ	20,000,000 บาท
- ค่าเผื่อเหลือเผื่อขาด	65,500,000 บาท
รวม	1,300,000,000 บาท

2) ประมาณการเบิกจ่ายในแต่ละปี

- ปี พ.ศ. 2549	520,000,000 บาท
- ปี พ.ศ. 2550	390,000,000 บาท
- ปี พ.ศ. 2551	390,000,000 บาท

2.4 ผลตอบแทนทางเศรษฐกิจของโครงการ

- | | |
|--|-----------------------|
| 1) Economic Internal Rate of Return (EIRR) | 15.88% |
| 2) Net Present Value (NPV) | 8,058,589 เหรียญสหรัฐ |
| 3) Benefit – Cost Ratio (B/C) | 1.40 |

2.5 ผลประโยชน์ที่ได้รับจากโครงการ แบ่งเป็น 3 ด้าน ได้แก่

1) การลดลงของค่าใช้จ่ายที่เกิดจากการใช้ยานพาหนะ (Vehicle Operating Cost: VOC) ได้แก่ ค่าน้ำมัน ค่าอะไหล่ และค่าสึกหรอของยานพาหนะ จากการศึกษาพบว่า โครงการนี้สามารถลดค่าใช้จ่ายด้าน VOC ได้เฉลี่ยประมาณ 0.315 เหรียญสหรัฐ/คัน/กม.

2) ผลประโยชน์ทางด้านการประหยัดค่าใช้จ่ายและลดเวลาเดินทาง โครงการนี้สามารถลดระยะเวลาการเดินทางจากเมืองอันลองเวง-เสียมราฐ ได้จาก 4 ชั่วโมง เหลือเพียง 2-3 ชั่วโมง

3) ผลประโยชน์ทางด้านการลดอุบัติเหตุ (Accident Cost Saving: ACS)

2.6 เงื่อนไขความช่วยเหลือทางการเงินในรูปแบบเงินกู้เงื่อนไขผ่อนปรน

- | | |
|-----------------------------|-----------------------------|
| 1) วงเงิน | 1,300 ล้านบาท |
| 2) อัตราดอกเบี้ย | ร้อยละ 1.5 ต่อปี |
| 3) ระยะเวลาให้ความช่วยเหลือ | 30 ปี รวมระยะปลอดหนี้ 10 ปี |
| 4) ระยะเวลาชำระคืนเงินต้น | 20 ปี ปีละ 2 งวด |

2.7 เงื่อนไขการจัดซื้อจัดจ้าง

ผู้รับความช่วยเหลือต้องดำเนินการจ้างบริษัทผู้รับเหมาและที่ปรึกษาตามเงื่อนไขที่กำหนดในสัญญาให้ความช่วยเหลือทางการเงิน ดังนี้

1) บริษัทผู้รับเหมาและที่ปรึกษาจะต้องมีสัญชาติไทยส่วนที่เป็นบริษัทร่วมทุนระหว่างไทยกับกัมพูชานั้น บริษัทไทยจะต้องเป็นบริษัทหลักในกลุ่มนั้นๆ

2) จะต้องใช้สินค้าและบริการจากประเทศไทยไม่ต่ำกว่าร้อยละ 50 ของมูลค่าทั้งหมด

จึงเรียนมาเพื่อโปรดพิจารณา และโปรดนำเสนอคณะรัฐมนตรีเพื่อพิจารณาเรื่องที่กล่าวข้างต้นดังต่อไปนี้

1) ให้ความเห็นชอบในการให้ความช่วยเหลือทางการเงินแก่ประเทศกัมพูชาเพื่อเป็นค่าใช้จ่ายดำเนินโครงการพัฒนาถนนสาย 67 (ช่องสะง่า-อันลองเวง-เสียมราฐ) วงเงิน 1,300 ล้านบาท โดยมีเงื่อนไขของเงินกู้ตามนัยที่กล่าวข้างต้น โดย สฟพ. เป็นผู้บริหารเงินช่วยเหลือและลงนามในสัญญากู้เงินในนามประเทศไทย

2) ให้สำนักงบประมาณจัดสรรเงินงบประมาณให้แก่ สฟพ. เพื่อสนับสนุนการให้ความช่วยเหลือทางการเงินแก่โครงการดังกล่าวในแต่ละปีตามที่ได้กล่าวข้างต้นด้วย

อนึ่ง กระทรวงการคลัง โดย สพพ. มีกำหนดทำความตกลงในรายละเอียดและลงนาม
ในสัญญาเงินกู้กับประเทศกัมพูชาภายในวันที่ 10 สิงหาคม 2549 จึงขอได้โปรดนำเรื่องดังกล่าวเสนอ
คณะรัฐมนตรีเพื่อพิจารณาในโอกาสแรกด้วย จักขอบคุณยิ่ง

ขอแสดงความนับถือ



(นายทอง พิทยะ)

รัฐมนตรีว่าการกระทรวงการคลัง

สำนักงานรัฐมนตรี

โทร 0 2273 9021 ต่อ 2438

โทรสาร 0 2273 9021

เรียน พล.ร.

เสนอ ค.ม. ฝึกฝน ในรัชชวรณ
ร.ค. ๔๔.



(นายสุรเกียรติ์ เสถียรไทย)

รองนายกรัฐมนตรี

ประธานกรรมการฝึกฝนและพัฒนาระบบราชการ

31 ก.ค. ๔๔

Draft

Loan Agreement

On

**National Road No. 67 Construction Project
(Anlong Veng – Siem Reap) The Kingdom of Cambodia**

Between

The Kingdom of Thailand

And

The Kingdom of Cambodia

Dated

LOAN AGREEMENT

Introduction

Loan Agreement No. NEDA/C....., datedbetween the Kingdom of Thailand and the Kingdom of Cambodia.

In the spirit of the friendly relations existing between the Kingdom of Cambodia and the Kingdom of Thailand, desiring to promote the socio-economic development effort of the Kingdom of Cambodia, the Kingdom of Thailand shall enable the Kingdom of Cambodia to obtain **1,300 (One thousand and three hundred) million Baht** long-term loan for the implementation of **the National Road No. 67 Construction Project (Anlong Veng Siem Reap)**.

The Kingdom of Thailand (hereinafter referred to as “**the Lender**”) and the Kingdom of Cambodia (hereinafter referred to as “**the Borrower**”) hereby agree to enter into the following **Loan Agreement** including Annexes as an integral part of this **Loan Agreement**:

ARTICLE 1

DEFINITIONS

<u>Agreement</u>	means this Loan Agreement.
<u>Baht</u>	means the legal currency of the Kingdom of Thailand.
<u>Borrower</u>	means the Kingdom of Cambodia acting by and through Ministry of Economy and Finance.
<u>Contract(s)</u>	means the civil work contracts and consultant contracts signed between the Borrower and the Contractor(s).
<u>Contractor(s)</u>	means the Thai civil work contractors and the Thai consultants or the Thai civil work contractors and/or the Thai consultants forming a joint venture with Cambodian contractors and/or consultants.

Force Majeure

means any event, the happening or pernicious results of which could not be prevented even though a party against whom it happened or threatened to happen were to take such appropriate care as might be expected from that party in the situation and in such condition.

Interest Payment Dates

means the dates on April 20 of each year, the interest that has accrued up to April 19 from October 20 of the preceding year, and on October 20 of each year, the interest that has accrued up to October 19 from April 20 of that year, provided that prior to the date of the final disbursement of the proceeds of the Loan, means the date on May 20 of each year the interest that has accrued up to April 19 from October 20 of the preceding year, and on November 20 of each year the interest that has accrued up to October 19 of that year from April 20 of that year, if on any such date banks do not open for business in Bangkok references to such date shall be to the next succeeding day on which banks open for business in Bangkok.

Lender

means the Kingdom of Thailand acting by and through Neighbouring Countries Economic Development Cooperation Agency (Public Organization) (NEDA), Ministry of Finance.

Lender's Agent

means Neighbouring Countries Economic Development Cooperation Agency (Public Organization) (NEDA), Ministry of Finance.

Loan

means the Loan extended to the Borrower for the Project on terms and conditions set forth in the Agreement and in accordance with the relevant laws and regulations of the Kingdom of Thailand.

Project

means the National Road No. 67 Construction Project (Anlong Veng – Siem Reap)

ARTICLE 2

Amount and Purpose of the Loan

2.1 The Lender shall extend to the Borrower a loan not exceeding **1,300 (one thousand and three hundred) million Baht** for the implementation of the Project described in Annex 1 attached hereto on terms and conditions set forth in this Agreement and in accordance with the relevant laws and regulations of the Kingdom of Thailand, provided, however, that the cumulative total of disbursements under this Agreement reaches the said limit, the Lender shall make no further disbursement.

2.2 Any taxes, levies, duties or other charges of whatsoever nature incurred in the Kingdom of Cambodia shall be borne by the Borrower and shall not be financed by the Loan.

ARTICLE 3

Use of Proceeds of the Loan

3.1 In accordance with the allocation described in Annex 3 attached hereto, the Borrower shall cause the proceeds of the Loan to be used for purchasing eligible goods, equipments and services necessary for the implementation of the Project by the Contractor(s) described in Procurement Procedure attached hereto as Annex 4.

3.2 The final disbursement under this Agreement shall be made not later than **October 31, 2009** and no further disbursement shall be made by the Lender's Agent thereafter, unless otherwise agreed upon between the Lender and the Borrower.

ARTICLE 4

Conditions Precedent

The Loan under this Agreement shall be made available only after the following conditions have been fulfilled on or before 90 (ninety) days after signing of this Agreement:

4.1 that the Lender receives a legal opinion on the Agreement from the Borrower, in the form given in Annex 6 attached hereto.

4.2 that the Lender receives Evidence of Authority for person(s) who will make, sign and deliver documents necessary for the implementation of the Agreement, together with authenticated Specimen Signatures of each such person in the form given in Annex 7.

ARTICLE 5

Interest Charges and Repayment

5.1 The Borrower agrees to pay interest to the Lender semi-annually at a rate of 1.5 (one point five) percent per annum on principal corresponding to categories (a) and (b) below disbursed (hereinafter referred to as "Principal") and outstanding:

(a) Principal disbursed out of the proceeds of the Loan allocated to categories (A), (B), (C) and (D) in Annex 3.

(b) Service charges disbursed out of the proceeds of the Loan with respect to the disbursement of Article 5.1 (a)

Such interest shall be calculated on the basis of actual days elapsed and a year of 360 (three hundreds and sixty) days and shall be due and payable on each Interest Payment Date.

With regard to Article 5.1 (b), the Borrower shall pay to the Lender's Agent in Baht an amount equal to 0.1 (zero point one) percent of the amount of the disbursement for the Borrower as the service charges thereof on the date of such disbursement. An amount equal to such service charge shall be financed out of the proceeds of the Loan. Such disbursement out of the proceeds of the Loan shall constitute a valid and binding obligation upon the Borrower under the terms and conditions of the Loan Agreement.

5.2 The Borrower shall repay the principal amount disbursed and outstanding of the Loan to the Lender in 40 (forty) consecutive semi-annual installments after a grace period of 10 (ten) years. The Loan shall be repayable in accordance with the Principal Repayment Schedule set forth in Annex 2 attached hereto.

5.3 Without in any way affecting any obligation of the Borrower to pay interest and principal of the Loan as stated in Article 5.1 and 5.2, the Lender's Agent agrees to give notice of such payment to be made as provided for in Article 12 of this Agreement.

5.4 Notwithstanding the foregoing, if the Borrower fails to pay any amount due hereunder on the due date at the stated maturity, the Borrower shall pay a penalty fee for arrears at the rate of 2 (two) percent per annum for the period beginning with the due date and ending at the date on which such repayment are credited to the account of the Lender.

5.5 In case any payments hereunder are subject to any restrictions and conditions, or deductions for any taxes, levies, duties or other charges of whatsoever nature, the Borrower shall pay such additional amounts as may be necessary in respect of such payments so that the Lender shall receive full amounts due hereunder.

Borrower shall pay such additional amounts as may be necessary in respect of such payments so that the Lender shall receive full amounts due hereunder.

ARTICLE 6

Administration of Loan

6.1 The Borrower shall authorize Ministry of Public Works and Transport of the Borrower (hereinafter referred to as "the Executing Agency") to implement the Project.

6.2 The Executing Agency shall employ Contractor(s) for the implementation of the Project.

6.3 Should the fund available from the proceeds of the Loan be insufficient for the implementation of the Project, the Borrower shall make arrangements promptly to provide such funds as shall be needed.

6.4 The Borrower shall cause the Executing Agency to furnish the Lender with progress reports for the Project on a quarterly basis (in March, June, September and December of each year) until the Project is completed, in such form and in such detail as the Lender may reasonably request.

6.5 Promptly, but in any event not later than 6 (six) months after completion of the Project, the Borrower shall cause the Executing Agency to furnish the Lender with a project completion report in such form and in such detail as the Lender may reasonably request.

ARTICLE 7

Remedies

In the event that Force Majeure has occurred, and the Lender has an opinion that such situation is not remediable and the Borrower is not capable of performing its obligations under the Loan Agreement, the Lender reserves the right to terminate disbursement and/or may declare all principal then outstanding, with interest to be due and payable immediately and upon such declaration such principal and interest shall become immediately due and payable.

Negotiation shall be made between the parties before the Lender exercises the right of termination. But the negotiation period shall not exceed 90 (ninety) days after such situation has occurred.

ARTICLE 8

Procurement Procedure

The guidelines for procurement procedure shall be stipulated in the Procurement Procedure attached hereto as Annex 4.

ARTICLE 9

Disbursement Procedure

The Loan shall be disbursed in accordance with the Disbursement Procedure attached hereto as Annex 5.

ARTICLE 10

Early Repayment of Principal

10.1 The Borrower will be entitled to optionally prepay without commission or penalty in whole or in part of the outstanding amount under this Agreement upon giving at least 30 (thirty) days prior to written notice of such proposed prepayment date. The amount of any such prepayment shall be equal to one repayment installment or an integral multiple thereof plus accrued interest up to the date of prepayment.

10.2 Unless otherwise agreed upon, sums paid under this Article shall be used for the repayment of the latest installment.

ARTICLE 11

Currency, Place and Notice of Payment

11.1 All payments of the principal and interest hereunder shall be made in Baht or by making available freely convertible and transferable Baht to the Lender's account No. 032-2-00229-1 entitled "National Road No. 67 Construction Project" Thanachart Bank Public Company Limited, or other accounts which will be designated by the Lender's Agent by 02:00 PM., Bangkok time, by bank transfer on the due date of such payment by indicating the references according to the provisions of Article 11.2.

11.2 Not later than 15 (fifteen) days prior to the date on which a payment must be made by the Borrower to the Lender under this Agreement, the Lender's Agent shall give

notice by cable or telex or telefax to the Borrower, such notice setting forth the amount to be paid to the Lender, the due date of such payment, and the kind of the relevant payment.

ARTICLE 12

Default

12.1 An event of default will be considered to have occurred in any of the following events:

(1) Failure by the Borrower to pay on the due date, any amount due under this Agreement.

(2) Non fulfillment by the Borrower of any of its obligations under this Agreement.

12.2 If on or before the date 30 (thirty) days after receipt, by the Borrower, of a notice from the Lender's Agent stating the occurrence of any event of default, the Lender has not been paid the amount due, or if any event of default under **Article** 12.1 has not been fully remedied on or before that date, the Lender will be entitled to terminate this Agreement, plus the accrued interest up to the date of actual payment.

12.3 Should the default be fully remedied within the above stated 30 (thirty) days, the Lender shall be once again under the obligation to perform this Agreement, and specifically to keep making available the funds to the Borrower in accordance with this Agreement.

12.4 The delay in the exercise of its rights by the Lender, upon the occurrence of default, will not affect the validity of such rights and will not be construed as a waiver of such rights or an assent to the default.

ARTICLE 13

Independence of the Agreement

The obligation of the Borrower to pay to the Lender, on the dates hereby agreed upon, any sums due by virtue of this Agreement, is independent of the performance by the Contractor(s).

ARTICLE 14

Applicable Law and Settlement of Dispute

14.1 This Agreement shall be interpreted and governed by the laws of the Kingdom of Thailand.

14.2 In the event of any dispute, controversy or claim arising out of, or relating to any provision of this Agreement or the interpretation, enforceability, performance, breach, termination or validity hereof, the parties hereto shall attempt in good faith to amicably resolve the dispute. Any dispute which cannot be resolved by the parties shall be resolved finally and exclusively by arbitration in Bangkok, Thailand in accordance with the rules of Arbitration Institute of the Office of Judiciary and Arbitration Act B.E. 2545 (2002).

14.3 The parties to such arbitration shall be the Lender on the one hand and the Borrower on the other.

14.4 The Arbitral Tribunal shall consist of three arbitrators. The first arbitrator shall be appointed by the Lender, the second by the Borrower and the third (hereinafter referred to as "Umpire") by an agreement of the two arbitrators. If the two arbitrators are unable to agree on the appointment of an umpire. Such appointment of an umpire shall be referred to and appointed by a court of competent jurisdiction

14.5 The Arbitral Award shall be final and binding upon the parties, and each party shall abide by, and comply with the Award.

14.6 Each party shall bear the cost of his own arbitrator' service. The cost of the arbitral tribunal shall be borne by one or both parties according to the terms of the Award.

14.7 If within 30 (thirty) days of the sending of the Award documents to the parties, the Award shall not have been complied with, a party may require judgement upon the Award or institute proceedings for enforcement of the Award against the party with obligations to it under the Award in any court of competent jurisdiction.

ARTICLE 15

Coming into force

This Agreement shall come into force on the date of its signing.

ARTICLE 16

Notice

Except as otherwise expressly provided in this Agreement, all notices and other communications hereunder or in respect hereof shall be in writing, by telex or telefax and shall be addressed to the address or telex number indicated below or at such other addresses or telex number as it may from time to time be notified.

Borrower	The Ministry of Economy and Finance of the Kingdom of Cambodia
Attention	Minister of Economy and Finance.
Address	St. 92 Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, Cambodia
Telephone	856 – 23 – 724664
Fax	856 – 23 – 427798
Lender /Lender's Agent	<u>Neighbouring Countries Economic Development Cooperation Agency</u> <u>(Public Organization) (NEDA), Ministry of Finance, the Kingdom of</u> <u>Thailand</u>
Attention	<u>President, Neighbouring Countries Economic Development Cooperation</u> <u>Agency (Public Organization)</u>
Address	<u>Tipco Tower 32nd Floor, 118/1, Rama VI Road, Bangkok 10400, Thailand</u>
Telephone	<u>(66-2) 357 3510</u>
Fax	<u>(66-2) 357 3519</u>

All notices, requests, demands or other communications hereunder (which shall be in the English language) shall be deemed to have been duly given or made when delivered in writing by airmail, telex, telefax, telegram or cable to the party to which such notices, requests, demands or other communications are required or permitted to be given or made under this Agreement, addressed to the respective parties at their addresses as set forth above, or at such addresses as any of the parties hereto may hereafter specify to the other in writing in accordance with this Article.

This Agreement is made in the English language in two originals, one kept by the Borrower and the other kept by the Lender, and both texts are equally authentic.

IN WITNESS WHEREOF, this Agreement has been signed by the parties hereto represented by persons duly authorized in Phnom Penh, on.....

For and on behalf of
the Government of the Kingdom
of Thailand

For and on behalf of
the Government of the Kingdom
of Cambodia

()

()

Annex 1

Description of the Project

Section 1. Outline of the Project

(1) Objective: To facilitate trade, investment, agricultural and industrial production and tourism as well as to utilize transport linkage between northeastern region of the Lender and northwestern region of the Borrower and to support the regional and bilateral cooperation program.

(2) Location: National Road No. 67 (Anlong Veng – Siem Reap), the Kingdom of Cambodia

(3) Executing Agency: The Ministry of Public Works and Transport, the Kingdom of Cambodia

Address: St. 92 Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, the Kingdom of Cambodia

Tel: 856 – 23 – 724664

Fax: 856 – 23 – 427798

(4) Scope of Works

(a) To procure Thai civil work contractors for the Project

(b) To procure Thai consultant services for the Project

(c) To procure construction goods, equipment, services

The proceeds of the Loan are available for the above items (a), (b) and (c)

Any Portion not covered by the Loan on the aforementioned items and all other items are to be financed by the Borrower.

Section 2. Estimated annual fund requirements are shown below:

		<u>520</u>
		<u>390</u>
		<u>390</u>
		<u>1,300</u>

Section 3. The Project is expected to be completed by the end of 2009.

Annex 2

Principal Repayment Schedule

<u>Date Due</u>	<u>Amount (in Rand)</u>
20 April 2017	32,000,000
20 October 2017	32,000,000
20 April 2018	32,000,000
20 October 2018	32,000,000
20 April 2019	32,000,000
20 October 2019	32,000,000
20 April 2020	32,000,000
20 October 2020	32,000,000
20 April 2021	32,000,000
20 October 2021	32,000,000
20 April 2022	32,000,000
20 October 2022	32,000,000
20 April 2023	32,000,000
20 October 2023	32,000,000
20 April 2024	32,000,000
20 October 2024	32,000,000
20 April 2025	32,000,000
20 October 2025	32,000,000
20 April 2026	32,000,000
20 October 2026	32,000,000
20 April 2027	32,000,000
20 October 2027	32,000,000
20 April 2028	32,000,000
20 October 2028	32,000,000
20 April 2029	32,000,000
20 October 2029	32,000,000

Due Date	Amount to Be Paid
20 April 2030	32,000,000
20 October 2030	32,000,000
20 April 2031	32,000,000
20 October 2031	32,000,000
20 April 2032	32,000,000
20 October 2032	32,000,000
20 April 2033	32,000,000
20 October 2033	32,000,000
20 April 2034	32,000,000
20 October 2034	32,000,000
20 April 2035	32,000,000
20 October 2035	32,000,000
20 April 2036	32,000,000
20 October 2036	52,000,000
Total Principal Repayment	1,300,000,000

The amount of principal repayment will be re-used after the completion of disbursement.

Annex 3**Allocation of Proceeds of Loan****3.1 Allocation**

Category	Amount of the Loan Allocated (in Baht)	% of Expenditure to be Financed (Percent)
(A) Construction Works	<u>1,153,500,000</u>	100
(B) Consulting Services	<u>61,000,000</u>	100
(C) Administrative Cost	<u>20,000,000</u>	100
(D) Contingencies	<u>65,500,000</u>	-
<hr/> Total	<hr/> <u>1,300,000,000</u>	

Note: Items not eligible for financing are as shown below

- (a) Taxes and duties
- (b) Purchase of land and other real property

With regard to disbursement in each category, the amount disbursed shall be calculated from the eligible expenditure by multiplying with the percentage of the respective category stipulated in this Section, unless otherwise agreed upon between the Lender and the Borrower.

3.2 Reallocation upon change in cost estimates

(1) If the estimated cost of items included in any of categories (A), (B) and/or (C) shall decrease, the amount then allocated to, and no longer required for, such category will be reallocated by the Lender to category (D).

(2) If the estimated cost of items included in any of categories (A), (B) and/or (C) shall increase, the amount equal to portion, if any, of such increase to be financed out of the proceeds of the Loan, will be allocated by the Lender, at the request of the Borrower, to such category from category (D), subject, however, to the requirements for contingencies, as determined by the Lender, in respect of necessity of the cost of items in other categories.

Annex 4
Procurement Procedure

Section 1. Guidelines to be used for Procurement under the Loan.

(1) The Loan falls into the categories of “partly tied condition”. Therefore, the procurement under the Loan are as follows:

(a) The Borrower is required to procure the Thai civil work contractors and Thai Consultants (hereinafter referred to as the “Contractor(s)”) to undertake the Project.

(b) The Contractor(s) shall possess the following qualifications:

~~(i) Being a juristic person incorporated or constituted under Thai~~ laws whether or not with limited liability and whether or not for pecuniary profit;

(ii) Its financial status and operational performance must be sound and reasonably well-organized with respect to the condition and type of business;

(iii) The majority of its equity owned by Thai citizen.

(c) The Contractor(s) is required to purchase eligible goods, equipment and services necessary mainly from Thailand for the implementation of the Project.

(d) The Contractor(s) may join with Cambodian contractors or consultants, who have experiences in road construction and supervision, to compete the bidding of the Project.

(2) In order to promote cost-efficient use of the Contractor(s), the Borrower is required to use the Competitive Bidding procurement. Such procurement is affected through Competitive Bidding among the contractors of the country of the Lender.

Section 2. Eligible Goods, Equipment and Services

The eligible goods, equipment and services procured by the Contractor(s) under the Loan shall be Thai goods, equipment and services of at least 50 (fifty) percent of the total value of goods, equipment and services purchased under the Contract(s). Thai goods, equipment and services are those having a significant portion of their production process in the Kingdom of Thailand and purchased from producers or suppliers located in the Kingdom of Thailand.

Section 3. Procurement Procedures

(1) The Borrower has responsibility for the procurement of the Contractor(s) in accordance with "the Guidelines to be used for Procurement under the Loan" in Section 1 of this Annex.

(2) The rights and obligations of the Borrower in relation to bidders for the Contractor(s) to be furnished to carry out the Project will be governed by the bidding documents issued by the Borrower. However, the Borrower is required to submit to the Lender all bidding documents as well as its procedures regarding advertising, prequalification of bidders, opening of bids, bids evaluation and award of the contract(s). ~~When the Contractor(s)~~ has been selected by the Borrower, before sending the notice of award to the Contractor(s), the Borrower shall submit to the Lender for its review and concurrence of all bidders and a report on selection process, with the reason for choice made attaching all relevant documents. When the Lender has no objection to the said documents, the Lender shall inform the Borrower accordingly by means of a Notice.

(3) Promptly after civil work contracts and/or a consultant contracts have been executed by the Borrower and the awarded contractor(s) (hereinafter referred to as "The Contractor(s)"), the Borrower shall submit to the Lender, for the Lender's review and concurrence, a duly certified copy of the Contract(s), together with a Request for Review of Contract (as per Form No.1 attached hereto). When the Lender determined the Contract to be consistent with this Agreement, the Lender shall inform the Borrower accordingly by means of a Notice

(4) If the Borrower wishes to adopt other procurement procedures of the Contractor(s) other than Competitive Bidding, for Direct Negotiation, National Shopping or Direct Contracting, the Borrower shall submit to the Lender a Request for Review of Procedure Method(s) (as per Form No.2 attached hereto). The Lender shall inform the Borrower of its concurrence by means of a Notice Regarding Procurement Method(s).

Form No.1

Ref. No.

Date:

Neighbouring Countries Economic Development
Cooperation Agency (Public Organization) (NEDA)
Tipco Tower, 32nd Floor, 118/1, Rama VI Road,
Bangkok 10400, Thailand

Attention: President

Dear Sir,

Subject: Request for Review of Contract

Refer to Loan Agreement No....., dated.....for National Road
No. 67 Construction Project (Anlong Veng – Siem Reap).

In accordance with the relevant provisions of the Loan Agreement under
reference, we hereby submit for your review a certified copy of the civil works contract and/or
the consultant contract attached hereto.

We should be grateful if you would notify us of your concurrence to the contract
by sending us of a Notice Regarding Contract.

Yours sincerely,

(Authorized Signature)

Ministry of Economy and Finance
The Kingdom of Cambodia

Form No.2

Ref. No.

Date:

Neighbouring Countries Economic Development
Cooperation Agency (Public Organization) (NEDA)
Tipco Tower, 32nd Floor, 118/1, Rama VI Road,
Bangkok 10400, Thailand

Attention: President

Dear Sir,

Subject: Request for Review of Procurement Procedure Method

Refer to Loan Agreement No.....,dated.....
for the National Road No. 67 Construction Project (Anlong Veng – Siem Reap).

In accordance with the relevant provisions of the Loan Agreement under
reference, we hereby submit for your review the Procurement Method(s) as per attached sheet.

We should be grateful if you would notify us of your concurrence.

Yours sincerely,

(Authorized Signature)

Ministry of Economy and Finance
The Kingdom of Cambodia

Attached Sheet No.....

1. Name of the Project:

2. Method(s) of Procurement

()	Competitive Bidding
()	Direct Negotiation
()	National Shopping
()	Direct Contracting
()	Other ()

3. Reasons for Selection of Method(s) of Procurement in detail

(for instance, technical consideration, economic factors, experiences and capabilities)

4. Name and Address of the Contractor(s)

5. Estimated Contract Amount (in Baht)

6. Main Items Covered by the Contract

7. Type of Contract (civil work or consultant)

8. Schedule (Date of Execution of the Contract, Date of Commencement of Works and Completion date)

Annex 5
Disbursement Procedure

Section 1. Disbursement Principles

(1) Disbursement is made in installments, within the amount and period stipulated in this Agreement.

For each Request for Disbursement, the Borrower needs to submit an Application for Withdrawal Form (as per Form No.3 attached hereto), signed by a duly authorized person of the Borrower, together with supporting documents for payment.

(2) Each time the disbursement is made, the Lender's Agent sends a Notice of Disbursement (as per Form No.4 attached hereto) in duplicate to the Borrower. The Borrower immediately returns to the Lender's Agent one copy of this Notice of Disbursement, signed by a duly authorized person of the Borrower.

(3) When the final disbursement has been completed, the Lender's Agent sends a Notice of Completion of Disbursement (as per Form No.5 attached hereto) in duplicate to the Borrower. The Borrower shall immediately return to the Lender's Agent one copy of the Notice of Completion of Disbursement, signed by a duly authorized person of the Borrower.

Section 2. Disbursement Procedure

Open Account Procedure shall be applied for disbursement of the proceeds of the Loan as follows:

A. Payment for the Contractor(s)

- (1) The Borrower receives the request for payment from the Contractor(s).
- (2) The Borrower submits to the Lender's Agent a request for disbursement along with the supporting documents for payments specified in the Contract(s).
- (3) After confirming the adequacy of the documents, the Lender's Agent shall make a disbursement, paying it into an account of the Contractor(s) advised by the Borrower.

B. Payment for the administrative cost

- (1) The Borrower submit to the Lender's Agent a request for disbursement along with the supporting documents for payments of administrative cost.
- (2) After confirming the adequacy of the documents, the Lender's Agent shall make a disbursement, paying it into the Borrower's account or the account advised by the Borrower.

Date:

Attention: President

Application for Withdrawal

1. Please pay in Thai Baht () : For ()
Amount Grant / Loan

d) Said amount will be applied to the payment of the cost of such goods and services under the arrangements set forth in the attached summary sheet(s) ;

2. Detail of Expenditure:

Name and Address of Contractor or Consultant: _____

Brief Description of Goods, Works or Services: _____

Currency and Total Amount of Contract: _____

3. Withdrawal Details

Category: _____

4. Name and Address of Bank and Account No. of Payee.

5. Name and Address of Payee.

This application consists of these pages and a set of support document signed and numbered summary sheets.

The Government of the Kingdom of Cambodia

acting by and through

Ministry of Economy and Finance

By: (_____)

[Signature of Authorized Representative]

[Print Name of Authorized Representative]

[Title of Authorized Representative]

Ref. No.

Date:

Address of the Borrower

Attention: The Borrower

Notice of Disbursement

We hereby notify you that we have made the following disbursement under the
Loan Agreement No. NEDA/.....dated.....

1. Number of Disbursements
2. Date of Disbursement
3. Amount of Disbursement
4. Cumulative Total of Disbursements under this Loan Agreement
(including the present Disbursement)
5. Others

In confirmation of this Notice, please return to us immediately the second copy,
signed by a duly authorized person.

Yours sincerely,

(Authorized Person)

The Lender's Agent

Date:

We hereby acknowledge the receipt of this Notice and confirm the disbursement
under the Loan Agreement as stated above.

(Authorized Person)

The Borrower

Form No.5

Ref. No.

Date:

Address of the Borrower

Attention: The Borrower

Notice of Completion of the Disbursement

With reference to the Loan Agreement No. NEDA..... , dated-----
 we hereby notify you that all disbursements under the Loan Agreement have been completed.
 The details of disbursements under Loan Agreement are as follows:

- | | |
|---|------------|
| 1. Loan Limit Amount (A) | Baht _____ |
| 2. Cumulative Total of Disbursement (B) | Baht _____ |
| 3. Unused Balance (A-B) | Baht _____ |
| 4. Date of Final Disbursement | |
| 5. Date of Completion of Disbursement | |

We also wish to notify you that the said Loan Agreement shall be implemented
 henceforth as follows:

1. Amortization Schedule; Per Attached
2. Due Dates of Interest Payments
 - (1) Due Date of Next Payment
 - (2) Due Dates Thereafter

In confirmation of this Notice, please return to us immediately the second copy, signed by
 a duly authorized person.

Yours sincerely,

(Authorized Person)

The Lender's Agent

Date:

We hereby acknowledge receipt of this Notice and confirm that the Loan
 Agreement shall be implemented as stated above.

(Authorized Person)

The Borrower

Annex 6**Legal Opinion on the Loan Agreement**

Ref. No.

Date:

Neighbouring Countries Economic Development
Cooperation Agency (Public Organization) (NEDA)
Tipco Tower, 32nd Floor, 118/1, Rama VI Road,
Bangkok 10400, Thailand

Attention : President

Dear Sir,

Legal Opinion on the Loan

With respect to the Loan extended by the Government of the Kingdom of Thailand acting by and through Neighbouring Countries Economic Development Cooperation Agency (Public Organization), Ministry of Finance (hereinafter refer to as “the Lender”) to the Government of the Kingdom of Cambodia acting by and through Ministry of Economy and Finance (hereinafter referred to as “the Borrower”) in aggregate amount of the Loan not exceeding 1,300 million baht (one thousand and three hundreds million baht) as principal in accordance with the terms and conditions of the Loan Agreement No....., dated..... between the Borrower and the Lender and other agreements supplement thereto (hereinafter referred to as “the Loan Agreement”), I, the undersigned, acting as legal counsel for the Borrower, certify as follows:

I have considered and examined, among other things, the following documents:

- (a) The Loan Agreement;
- (b) Evidence of Authority and Specimen Signature, dated.....
issued by.....;
- (c) Other documents;
- (d) All the laws and regulations in the country of the Borrower relevant to the power and authority of the Borrower to make, sign and deliver the Loan Agreement.

Based upon the foregoing, I hereby certify as follows:

1. That the Loan Agreement has been made, signed and delivered by (Name and Title of authorized Person), who has the power and authority to make, sign and deliver under (Laws and Regulations);
2. That the Borrower is the State Economic Organization which has its function and power under (Laws and Regulations) and is authorized to borrow foreign currency funds from abroad under (Laws and Regulations) and that the terms and conditions of the Loan Agreement are in compliance with the provisions of (Laws and Regulations);
3. That, therefore, the Loan Agreement has been duly authorized by and made, signed and delivered on behalf of the Borrower and constitutes a valid and binding obligation upon the Borrower with regard to all terms and conditions; and
4. That the authorization and any other procedures necessary for the implementation of the Loan Agreement have been duly effected and completed.

IN WITNESS WHEREOF, I, the undersigned, have hereto set my hand and affixed my official seal, this.....day of.....

Yours sincerely,

(_____)

Minister of Justice

Ministry of Justice

Annex 7**Evidence of Authority/ Specimen Signature**

Ref. No.

Date:

Neighbouring Countries Economic Development
 Cooperation Agency (Public Organization) (NEDA)
 Tipco Tower, 32nd Floor, 118/1, Rama VI Road,
 Bangkok 10400, Thailand

Attention: President

Dear Sir,

Evidence of Authority

I, _____ (Title) _____, hereby certify that the following persons are authorized to make, sign and deliver, on my behalf, the documents necessary for the implementation of Loan Agreement No....., dated _____ concluded between the Kingdom of Thailand and The Kingdom of Cambodia.

And I hereby declare that the said documents made, signed and delivered by the said persons shall be valid and binding on The Kingdom of Cambodia as though the same were signed personally by myself.

The Official titles and names of the authorized persons are as follows;

1. _____	<u>Name</u>	_____	<u>Title</u>
2. _____	<u>Name</u>	_____	<u>Title</u>
3. _____	<u>Name</u>	_____	<u>Title</u>
4. _____	<u>Name</u>	_____	<u>Title</u>

Specimen signatures of the above authorized persons are enclosed herewith.

Yours sincerely,

 (Name of Borrower)

 (Authorized Signature)

Enclosure: Specimen Signatures

Specimen Signatures

- | | |
|----------|-------|
| 1. _____ | _____ |
| 2. _____ | _____ |
| 3. _____ | _____ |
| 4. _____ | _____ |

Attested:

By:

(Authorized Signature)