



ที่ กค 0905/ 4552

กระทรวงการคลัง

ถนนพระราม 6 กทม. 10400

30 เมษายน 2551

สพค.รับที่...  
วันที่ - 2 พ.ค. 2551  
เวลา... 17.35

เรื่อง รายงานผลการกู้เงินภายใต้โครงการเงินกู้รัฐบาลญี่ปุ่น ครั้งที่ 30

เรียน เลขาธิการคณะกรรมการรัฐมนตรี

จัดเข้าวาระ 13 พ.ค. 2551

- อ้างถึง 1. หนังสือกระทรวงการคลัง ด่วนที่สุด ที่ กค 0902/17240 ลงวันที่ 11 กันยายน 2550  
2. หนังสือสำนักเลขาธิการคณะกรรมการรัฐมนตรี ด่วนที่สุด ที่ นร 0506/16510  
ลงวันที่ 19 กันยายน 2550  
3. หนังสือกระทรวงการคลัง ด่วนที่สุด ที่ กค 0905/4274 ลงวันที่ 17 มีนาคม 2551  
4. หนังสือสำนักเลขาธิการคณะกรรมการรัฐมนตรี ด่วนที่สุด ที่ นร 0506/4746  
ลงวันที่ 19 มีนาคม 2551

- สิ่งที่ส่งมาด้วย 1. ภาพถ่ายหนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่างรัฐบาลไทย  
กับรัฐบาลญี่ปุ่น ลงวันที่ 26 มีนาคม 2551  
2. ภาพถ่ายสัญญาเงินกู้ และสัญญาค้ำประกันเงินกู้

#### เรื่องเดิม

ตามหนังสือที่อ้างถึง คณะรัฐมนตรีได้มีมติอนุมัติ (1) แผนการบริหารหนี้สาธารณะ ประจำปีงบประมาณ 2551 โดยในแผนดังกล่าวมีแผนการก่อหนี้จากต่างประเทศ ประจำปีงบประมาณ 2551 ซึ่งได้บรรจุโครงการรถไฟฟ้ามหานคร สายสีม่วง ช่วงบางใหญ่-บางซื่อ ของการรถไฟฟ้าขนส่งมวลชนแห่งประเทศไทย วงเงิน 520.35 ล้านบาท (2) การกู้เงินและการค้ำประกันเงินกู้ในประเทศและต่างประเทศของรัฐบาลและรัฐวิสาหกิจตามแผนดังกล่าว และ (3) ให้กระทรวงการคลังเป็นผู้พิจารณาการกู้เงิน วิธีการกู้เงิน เงื่อนไข และรายละเอียดต่างๆ ของการกู้เงินและการค้ำประกันในแต่ละครั้งได้ตามความเหมาะสมและจำเป็น รวมทั้งให้รัฐมนตรีว่าการกระทรวงการคลังหรือผู้ที่รัฐมนตรีว่าการกระทรวงการคลังมอบหมายเป็นผู้ลงนามผูกพันการกู้เงินและหรือการค้ำประกันเงินกู้ และเอกสารที่เกี่ยวข้อง และรายงานให้คณะรัฐมนตรีทราบ

#### เหตุผลและความจำเป็น

เพื่อให้คณะรัฐมนตรีทราบรายงานผลการลงนามในหนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่างรัฐบาลไทยกับรัฐบาลญี่ปุ่น รวมทั้งการลงนามในสัญญาเงินกู้ และสัญญาค้ำประกันเงินกู้สำหรับโครงการรถไฟฟ้ามหานคร สายสีม่วง ช่วงบางใหญ่-บางซื่อ ของการรถไฟฟ้าขนส่งมวลชนแห่งประเทศไทย

/ข้อเท็จจริง...

### ข้อเท็จจริง

กระทรวงการคลังขอเรียนผลการดำเนินการ ดังนี้

1. กระทรวงการคลังได้ดำเนินการทบทวนขอใช้เงินกู้รัฐบาลญี่ปุ่นอย่างเป็นทางการ โดยผ่านสถานเอกอัครราชทูตญี่ปุ่นประจำประเทศไทย สำหรับโครงการรถไฟฟ้าสายสีม่วง ช่วงบางใหญ่-บางซื่อ ของการรถไฟฟ้าขนส่งมวลชนแห่งประเทศไทย (รฟม.)

2. กระทรวงการคลังได้ดำเนินการเจรจาตกลงใน (1) หลักการของร่างหนังสือ แลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่างรัฐบาลไทยกับรัฐบาลญี่ปุ่น และ (2) ร่วมกับ รฟม. เสร็จในรายละเอียดของร่างสัญญาเงินกู้และร่างสัญญาค้ำประกันเงินกู้กับผู้แทนธนาคาร เพื่อความร่วมมือระหว่างประเทศแห่งญี่ปุ่น (Japan Bank for International Cooperation หรือ JBIC) อัตราดอกเบี้ยร้อยละ 1.4 ต่อปี ระยะชำระหนี้เงินกู้ 25 ปี รวมระยะเวลาปลอดหนี้ 7 ปี โดยอัตราดอกเบี้ยในส่วนการจ้างที่ปรึกษาร้อยละ 0.01 ต่อปี และมีค่าธรรมเนียมผูกพันเงินกู้ ร้อยละ 0.1 ของวงเงินที่ยังไม่ได้เบิกจ่าย

3. ได้มีการลงนามในหนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่าง รัฐบาลไทยกับรัฐบาลญี่ปุ่น โดยรัฐมนตรีว่าการกระทรวงการคลังเป็นผู้ลงนามในนามรัฐบาลไทย และเอกอัครราชทูตญี่ปุ่นประจำประเทศไทยเป็นผู้ลงนามในนามรัฐบาลญี่ปุ่น เมื่อวันที่ 26 มีนาคม 2551 โดยมีวงเงินให้กู้ผ่านธนาคารเพื่อความร่วมมือระหว่างประเทศแห่งญี่ปุ่น จำนวน 62,442 ล้านบาท

4. รัฐมนตรีว่าการกระทรวงการคลังได้ลงนามในสัญญาค้ำประกันเงินกู้ สำหรับ โครงการรถไฟฟ้าสายสีม่วง ช่วงบางใหญ่-บางซื่อ ภายใต้โครงการเงินกู้รัฐบาลญี่ปุ่น ครั้งที่ 30 และผู้ว่าการการรถไฟฟ้าขนส่งมวลชนแห่งประเทศไทยได้ลงนามในสัญญาเงินกู้กับธนาคารฯ เมื่อวันที่ 31 มีนาคม 2551 สำหรับรายละเอียดหนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงิน ระหว่างรัฐบาลไทยกับรัฐบาลญี่ปุ่น สัญญาเงินกู้ และสัญญาค้ำประกันเงินกู้ดังกล่าว มีสาระสำคัญ และเงื่อนไขสรุปได้ ดังนี้

4.1 หนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่างรัฐบาลไทยกับ รัฐบาลญี่ปุ่น

(1) รัฐบาลญี่ปุ่นตกลงให้การรถไฟฟ้าขนส่งมวลชนแห่งประเทศไทยกู้เงิน ผ่านธนาคารเพื่อความร่วมมือระหว่างประเทศแห่งญี่ปุ่น ในวงเงิน 62,442 ล้านบาท

(2) การใช้เงินกู้ภายใต้หนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินฯ สำหรับโครงการรถไฟฟ้าสายสีม่วง ช่วงบางใหญ่-บางซื่อ ของ รฟม. จะต้องมีการขอการคลังในนาม รัฐบาลไทยเป็นผู้ค้ำประกันเงินกู้

(3) การชำระคืนต้นเงินกู้และดอกเบี้ยภายใต้การกู้เงินดังกล่าว จะได้รับยกเว้น ภาษีอากรตามกฎหมายไทย และรัฐบาลไทยจะอนุญาตให้บุคคลสัญชาติญี่ปุ่นที่จำเป็นต้องเข้ามาในประเทศไทย เพื่อปฏิบัติงานในโครงการเงินกู้ รวมทั้งพำนักรถอยู่ในประเทศไทยได้ตามกฎหมายเท่าที่จำเป็น

(4) สำหรับการขนส่งทางเรือและประกันภัยทางทะเลของสินค้าที่จัดซื้อด้วย เงินกู้สำหรับโครงการดังกล่าว รัฐบาลไทยจะงดเว้นการกำหนดข้อบังคับใด ๆ ที่อาจเป็นอุปสรรคต่อการ แข่งขันโดยเสรีและเป็นธรรมของบริษัทเดินเรือและบริษัทประกันภัย

#### 4.2 สัญญาเงินกู้

- (1) อัตราดอกเบี้ยเงินกู้ ร้อยละ 1.4 ต่อปี และอัตราดอกเบี้ยในส่วนการจ้างที่ปรึกษา ร้อยละ 0.01 ต่อปี
- (2) ระยะเวลาการชำระคืนเงินกู้ 25 ปี รวมระยะเวลาปลอดหนี้ 7 ปี
- (3) ค่าธรรมเนียมผูกพันเงินกู้ ร้อยละ 0.1 ของวงเงินที่ยังไม่ได้เบิกจ่าย
- (4) เงื่อนไขในการจัดซื้อจัดจ้างสินค้าและบริการ และการจัดจ้างที่ปรึกษาให้ดำเนินการตามแนวปฏิบัติเกี่ยวกับการจัดซื้อจัดจ้างของ JBIC โดยจัดซื้อได้จากทุกประเทศ
- (5) การเบิกจ่ายเงินกู้ภายใน 7 ปี
- (6) ผู้กู้จะต้องให้สำนักงานการตรวจเงินแผ่นดินเข้าตรวจสอบข้อมูลการจัดซื้อจัดจ้างเพื่อให้การดำเนินงานมีความเป็นธรรมและโปร่งใส และเมื่อธนาคารร้องขอ ผู้กู้จะต้องจัดส่งรายงานของสำนักงานการตรวจเงินแผ่นดินให้กับธนาคารฯ
- (7) การชำระคืนดอกเบี้ย ก่อนการเบิกจ่ายเสร็จสิ้นจะชำระในเดือนมิถุนายน และเดือนธันวาคม และภายหลังการเบิกจ่ายเสร็จสิ้นจะชำระคืนต้นเงินกู้และดอกเบี้ยในเดือนพฤษภาคม และเดือนพฤศจิกายนของทุกปี
- (8) สำหรับเงื่อนไขเงินกู้อื่นๆ เป็นไปตามเงื่อนไขและมาตรฐานเช่นเดียวกับสัญญาเงินกู้รัฐบาลญี่ปุ่นครั้งก่อน ๆ

จึงเรียนมาเพื่อโปรดพิจารณาดำเนินการดังต่อไปนี้ด้วย จะขอบคุณยิ่ง

- (1) นำเสนอคณะรัฐมนตรีเพื่อทราบรายงานผลการลงนามในหนังสือแลกเปลี่ยนว่าด้วยความร่วมมือทางการเงินระหว่างรัฐบาลไทยกับรัฐบาลญี่ปุ่น รวมทั้งการลงนามในสัญญาเงินกู้ และสัญญาค้ำประกันเงินกู้ สำหรับโครงการรถไฟสายสีม่วง ช่วงบางใหญ่-บางซื่อ ตามนัยที่กล่าวข้างต้น
- (2) ขอให้สำนักงานคณะกรรมการกฤษฎีกาจัดทำความเห็นทางกฎหมาย สำหรับสัญญาเงินกู้ดังกล่าวต่อไปด้วย

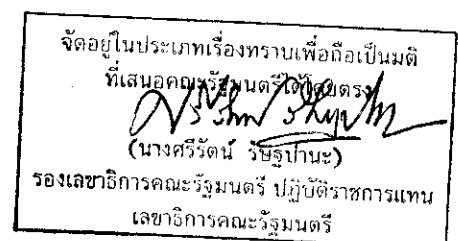
ขอแสดงความนับถือ

ได้นำเสนอคณะรัฐมนตรี  
เมื่อวันที่ 13 พ.ค. 2551 ลงมติว่า  
ทราบ



(นายสุรพงษ์ สืบวงศ์ลี)  
รัฐมนตรีว่าการกระทรวงการคลัง

สำนักงานบริหารหนี้สาธารณะ  
สำนักนโยบายและแผน  
โทร. 0-2265-8050 ต่อ 5203 5208  
โทรสาร 0-2273-9144





No. 0905/4989

Ministry of Finance,  
Rama VI Road,  
Bangkok 10400.

26 March B.E. 2551 (2008)

Excellency,

I have the honour to acknowledge the receipt of Your Excellency's Note of today's date, which reads as follows:

"I have the honour to confirm the following understanding recently reached between the representatives of the Government of Japan and of the Government of the Kingdom of Thailand concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand :

1. A loan in Japanese yen up to the amount of sixty-two billion four hundred and forty-two million yen (¥ 62,442,000,000) (hereinafter referred to as "the Loan") will be extended, in accordance with the relevant laws and regulations of Japan, to Mass Rapid Transit Authority of Thailand (hereinafter referred to as "the Borrower") by Japan Bank for International Cooperation (hereinafter referred to as "the Bank") to implement the Mass Transit System Project in Bangkok (Purple Line) (I) (hereinafter referred to as "the Project").

2. (1) The Loan will be made available by a loan agreement to be concluded between the Borrower and the Bank. The terms and conditions of the Loan as well as the procedures for its utilization will be governed by the said loan agreement which will contain, inter alia, the following principles :

/(a)...

His Excellency, Mr. Hideaki Kobayashi,  
Ambassador Extraordinary and Plenipotentiary,  
Embassy of Japan,  
Bangkok 10320.

- (a) The repayment period will be eighteen (18) years after the grace period of seven (7) years;
- (b) The rate of interest will be one point four per cent (1.4%) per annum;
- (c) Notwithstanding sub-paragraph (b) above, where a part of the Loan is made available to cover payments to consultants of the Project, then the rate of interest of the said part will be nought point nought one per cent (0.01%) per annum; and
- (d) The disbursement period will be seven (7) years after the date of coming into force of the said loan agreement.

(2) The loan agreement mentioned in sub-paragraph (1) above will be concluded after the Bank is satisfied of the feasibility, including environmental consideration, of the Project.

(3) The disbursement period mentioned in sub-paragraph (1) (d) above may be extended with the consent of the authorities concerned of the two Governments.

3. The repayment of principal of the Loan extended to the Borrower, as well as the payment of interest and any other charges thereon, shall be guaranteed by the Government of the Kingdom of Thailand.

4. (1) The Loan will be made available to cover payments to be made by the Thai executing agency to suppliers, contractors, and/or consultants of eligible source countries under such contracts as may be entered into between them for purchases of products and/or services required for the implementation of the Project, provided that such purchases are made in such eligible source countries for products produced in and/or services supplied from those countries.

(2) The scope of eligible source countries mentioned in sub-paragraph (1) above will be agreed upon between the authorities concerned of the two Governments.

(3) A part of the Loan may be used to cover eligible local currency requirements for the implementation of the Project.

5. The Government of the Kingdom of Thailand will ensure that the products and/or services mentioned in sub-paragraph (1) of paragraph 4. are procured in accordance with the guidelines for procurement of the Bank, which set forth, inter alia, the procedures of international competitive bidding to be followed except where such procedures are inapplicable or inappropriate.

6. With regard to the shipping and marine insurance of the products purchased under the Loan, the Government of the Kingdom of Thailand will refrain from imposing any restrictions that may hinder fair and free competition among the shipping and marine insurance companies.

7. Japanese nationals whose services may be required in the Kingdom of Thailand in connection with the supply of the products and/or services mentioned in sub-paragraph (1) of paragraph 4. will be accorded, in accordance with the relevant laws and regulations of the Kingdom of Thailand, such facilities as may be necessary for their entry into the Kingdom of Thailand and stay therein for the performance of their work.

8. The Government of the Kingdom of Thailand will exempt the Bank from all fiscal levies and taxes imposed under the laws of the Kingdom of Thailand on and/or in connection with the Loan as well as interest accruing therefrom.

9. The Government of the Kingdom of Thailand will take necessary measures to ensure that :

(a) the Loan be used properly and exclusively for the Project; and

(b) the facilities constructed under the Loan be maintained and used properly and effectively for the purpose prescribed in the present understanding.

10. The Government of the Kingdom of Thailand will, upon request, furnish the Government of Japan and the Bank with information and data concerning the progress of the implementation of the Project.

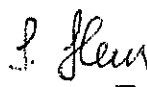
11. The two Governments will consult with each other with respect to any matter that may arise from or in connection with the present understanding.

I have further the honour to propose that this Note and Your Excellency's Note in reply confirming on behalf of the Government of the Kingdom of Thailand the foregoing understanding shall constitute an agreement between the two Governments, which shall enter into force on the date of Your Excellency's Note in reply.

I avail myself of this opportunity to extend to Your Excellency the assurance of my highest consideration."

I have further the honour to confirm on behalf of the Government of the Kingdom of Thailand the foregoing understanding and to agree that Your Excellency's Note and this Note in reply shall constitute an agreement between the two Governments, which shall enter into force on the date of this Note in reply.

I avail myself of this opportunity to extend to Your Excellency the assurance of my highest consideration.



Surapong Suebwonglee

Minister of Finance

Ministry of Finance

The Kingdom of Thailand



No. 0905/4990

The Ministry of Finance of the Kingdom of Thailand presents its compliments to the Embassy of Japan in the Kingdom of Thailand and has the honour to acknowledge the receipt of the latter's Note Verbale No. 009/08 dated March 26, 2008.

The Ministry has further the honour to inform the Embassy that the proposal set forth in the said Note Verbale is acceptable to the Government of the Kingdom of Thailand.



26 March B.E. 2551 (2008)

The Embassy of Japan,

Bangkok.



## **Record of Discussions**

In connection with the Exchange of Notes dated March 26, 2008 concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand (hereinafter referred to as "the Exchange of Notes"), the representatives of the Japanese Delegation and of the Thai Delegation wish to record the following :

1. With regard to sub-paragraph (3) of paragraph 4. of the Exchange of Notes concerning the financing of eligible local currency requirements for the implementation of the project mentioned in paragraph 1. of the Exchange of Notes (hereinafter referred to as "the Project"), the representative of the Japanese Delegation stated that :

- (a) such local currency requirements as general administrative expenses, interest during construction, taxes and duties, expenses connected to offices, remuneration to employees of the executing agency and housing, not directly related to the implementation of the Project, as well as purchase of land properties, compensation and the like, however, will not be considered as eligible for financing under the loan mentioned in paragraph 1. of the Exchange of Notes (hereinafter referred to as "the Loan"); and
- (b) the procurement of products and/or services will be made in accordance with the procedures of international competitive bidding except where such procedures are inapplicable or inappropriate.

2. With regard to the Loan, the representative of the Japanese Delegation stated that any financial requirements of the Project exceeding the amount of the Loan under the loan agreement mentioned in sub-paragraph (1) of paragraph 2. of the Exchange of Notes, will be duly met by the Government of the Kingdom of Thailand and the Borrower to assure the smooth implementation of the Project.

3. With regard to paragraph 9. of the Exchange of Notes, the representative of the Japanese Delegation stated that :

- (a) the necessary measures referred to in the said paragraph include measures preventing any offer, gift or payment, consideration or benefit which would be construed as a corrupt practice in the Kingdom of Thailand from being made as an inducement to or reward for the award of the contracts referred to in sub-paragraph (1) of paragraph 4. of the Exchange of Notes; and
- (b) the Government of the Kingdom of Thailand will ensure that ex-post procurement audit to be carried out by the Office of Auditor General and will provide the Government of Japan, upon request, with related information, in order to ensure fairness and competitiveness of the procurement process.

4. The representative of the Thai Delegation stated that his Delegation had no objection to the above-mentioned statements by the Japanese Delegation.



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For the Government of  
the Kingdom of Thailand



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For the Government of  
Japan

EMBASSY OF JAPAN  
BANGKOK

No. 008/08

March 26, 2008

Excellency,

I have the honour to confirm the following understanding recently reached between the representatives of the Government of Japan and of the Government of the Kingdom of Thailand concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand:

1. A loan in Japanese yen up to the amount of sixty-two billion four hundred and forty-two million yen (¥62,442,000,000) (hereinafter referred to as "the Loan") will be extended, in accordance with the relevant laws and regulations of Japan, to Mass Rapid Transit Authority of Thailand (hereinafter referred to as "the Borrower") by Japan Bank for International Cooperation (hereinafter referred to as "the Bank") to implement the Mass Transit System Project in Bangkok (Purple Line) (I) (hereinafter referred to as "the Project").

2. (1) The Loan will be made available by a loan agreement to be concluded between the Borrower and the Bank. The terms and conditions of the Loan as well as the procedures for its utilization will be governed by the said loan agreement which will contain, inter alia, the following principles:

(a) The repayment period will be eighteen (18) years after the grace period of seven (7) years;

His Excellency  
Mr. Surapong Suebwonglee  
Minister of Finance  
Bangkok

/s(b)...

- (b) The rate of interest will be one point four per cent (1.4%) per annum;
- (c) Notwithstanding sub-paragraph (b) above, where a part of the Loan is made available to cover payments to consultants of the Project, then the rate of interest of the said part will be nought point nought one per cent (0.01%) per annum; and
- (d) The disbursement period will be seven (7) years after the date of coming into force of the said loan agreement.

(2) The loan agreement mentioned in sub-paragraph (1) above will be concluded after the Bank is satisfied of the feasibility, including environmental consideration, of the Project.

(3) The disbursement period mentioned in sub-paragraph (1)(d) above may be extended with the consent of the authorities concerned of the two Governments.

3. The repayment of principal of the Loan extended to the Borrower, as well as the payment of interest and any other charges thereon, shall be guaranteed by the Government of the Kingdom of Thailand.

4. (1) The Loan will be made available to cover payments to be made by the Thai executing agency to suppliers, contractors, and/or consultants of eligible source countries under such contracts as may be entered into between them for purchases of products and/or services required for the implementation of the Project, provided that such purchases are made in such eligible source countries for products produced in and/or services supplied from those countries.

(2) The scope of eligible source countries mentioned in sub-paragraph (1) above will be agreed upon between the authorities concerned of the two Governments.

/ (3) ...

(3) A part of the Loan may be used to cover eligible local currency requirements for the implementation of the Project.

5. The Government of the Kingdom of Thailand will ensure that the products and/or services mentioned in sub-paragraph (1) of paragraph 4. are procured in accordance with the guidelines for procurement of the Bank, which set forth, inter alia, the procedures of international competitive bidding to be followed except where such procedures are inapplicable or inappropriate.

6. With regard to the shipping and marine insurance of the products purchased under the Loan, the Government of the Kingdom of Thailand will refrain from imposing any restrictions that may hinder fair and free competition among the shipping and marine insurance companies.

7. Japanese nationals whose services may be required in the Kingdom of Thailand in connection with the supply of the products and/or services mentioned in sub-paragraph (1) of paragraph 4. will be accorded, in accordance with the relevant laws and regulations of the Kingdom of Thailand, such facilities as may be necessary for their entry into the Kingdom of Thailand and stay therein for the performance of their work.

8. The Government of the Kingdom of Thailand will exempt the Bank from all fiscal levies and taxes imposed under the laws of the Kingdom of Thailand on and/or in connection with the Loan as well as interest accruing therefrom.

9. The Government of the Kingdom of Thailand will take necessary measures to ensure that:

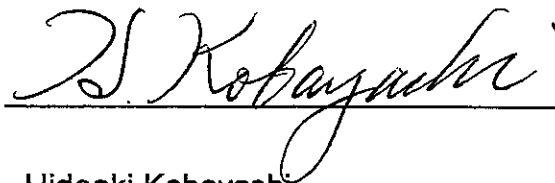
- (a) the Loan be used properly and exclusively for the Project; and
- (b) the facilities constructed under the Loan be maintained and used properly and effectively for the purpose prescribed in the present understanding.

10. The Government of the Kingdom of Thailand will, upon request, furnish the Government of Japan and the Bank with information and data concerning the progress of the implementation of the Project.

11. The two Governments will consult with each other with respect to any matter that may arise from or in connection with the present understanding.

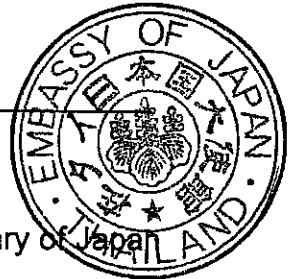
I have further the honour to propose that this Note and Your Excellency's Note in reply confirming on behalf of the Government of the Kingdom of Thailand the foregoing understanding shall constitute an agreement between the two Governments, which shall enter into force on the date of Your Excellency's Note in reply.

I avail myself of this opportunity to extend to Your Excellency the assurance of my highest consideration.



Hideaki Kobayashi

Ambassador Extraordinary and Plenipotentiary of Japan  
To the Kingdom of Thailand



EMBASSY OF JAPAN  
BANGKOK

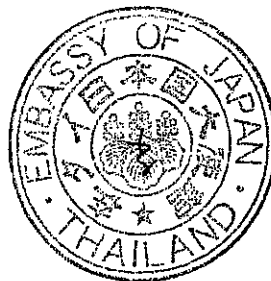
No. 009/08

The Embassy of Japan in the Kingdom of Thailand presents its compliments to the Ministry of Finance of the Kingdom of Thailand and has the honour to refer to sub-paragraph (2) of paragraph 4. of the Exchange of Notes dated March 26, 2008, concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand.

The Embassy has further the honour to propose that the scope of eligible source countries mentioned in the said sub-paragraph of the said Exchange of Notes will be all countries and areas.

March 26, 2008

Ministry of Finance  
Bangkok



## Record of Discussions

In connection with the Exchange of Notes dated March 26, 2008 concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand (hereinafter referred to as "the Exchange of Notes"), the representatives of the Japanese Delegation and of the Thai Delegation wish to record the following:

1. With regard to sub-paragraph (3) of paragraph 4. of the Exchange of Notes concerning the financing of eligible local currency requirements for the implementation of the project mentioned in paragraph 1. of the Exchange of Notes (hereinafter referred to as "the Project"), the representative of the Japanese Delegation stated that:

- (a) such local currency requirements as general administrative expenses, interest during construction, taxes and duties, expenses connected to offices, remuneration to employees of the executing agency and housing, not directly related to the implementation of the Project, as well as purchase of land properties, compensation and the like, however, will not be considered as eligible for financing under the loan mentioned in paragraph 1. of the Exchange of Notes (hereinafter referred to as "the Loan"); and
- (b) the procurement of products and/or services will be made in accordance with the procedures of international competitive bidding except where such procedures are inapplicable or inappropriate.

2. With regard to the Loan, the representative of the Japanese Delegation stated that any financial requirements of the Project exceeding the amount of the Loan under the loan agreement mentioned in sub-paragraph (1) of paragraph 2. of the Exchange of Notes, will be duly met by the Government of the Kingdom of Thailand and the Borrower to assure the smooth implementation of the Project.

/3. ...



3. With regard to paragraph 9. of the Exchange of Notes, the representative of the Japanese Delegation stated that:

- (a) the necessary measures referred to in the said paragraph include measures preventing any offer, gift or payment, consideration or benefit which would be construed as a corrupt practice in the Kingdom of Thailand from being made as an inducement to or reward for the award of the contracts referred to in sub-paragraph (1) of paragraph 4. of the Exchange of Notes; and
- (b) the Government of the Kingdom of Thailand will ensure that ex-post procurement audit to be carried out by the Office of Auditor General and will provide the Government of Japan, upon request, with related information, in order to ensure fairness and competitiveness of the procurement process.

4. The representative of the Thai Delegation stated that his Delegation had no objection to the above-mentioned statements by the Japanese Delegation.



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For the Government of  
the Kingdom of Thailand



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For the Government of Japan

Loan Agreement No.TXXX-1

## LOAN AGREEMENT

For

Mass Transit System Project in Bangkok (Purple Line) (I)

Between

JAPAN BANK FOR INTERNATIONAL COOPERATION

And

MASS RAPID TRANSIT AUTHORITY OF THAILAND

Dated March 31, 2008

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- Section 3.            Procurement Procedure
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Loan Agreement No.TXXX-1, dated March 31, 2008, between JAPAN BANK  
FOR INTERNATIONAL COOPERATION and MASS RAPID TRANSIT  
AUTHORITY OF THAILAND

In the light of the contents of the Exchange of Notes between the Government of Japan and the Government of the Kingdom of Thailand dated March 26, 2008, concerning a Japanese loan to be extended with a view to promoting the economic stabilization and development efforts of the Kingdom of Thailand,

JAPAN BANK FOR INTERNATIONAL COOPERATION (hereinafter referred to as "the BANK") and MASS RAPID TRANSIT AUTHORITY OF THAILAND (hereinafter referred to as "the Borrower") herewith conclude the following Loan Agreement (hereinafter referred to as "the Loan Agreement", which includes all agreements supplemental hereto).

Article I

Loan

Section 1. Amount and Purpose of Loan

The BANK agrees to lend the Borrower an amount not exceeding SIXTY TWO BILLION FOUR HUNDRED FORTY TWO MILLION Japanese Yen (¥62,442,000,000) as principal for the implementation of the Mass Transit System Project in Bangkok (Purple Line) described in Schedule 1 attached hereto (hereinafter referred to as "the Project") on the terms and conditions set forth in the Loan Agreement and in accordance with the relevant laws and regulations of Japan (hereinafter referred to as "the Loan"), provided, however, that when the cumulative total of disbursements under the Loan Agreement reaches the said limit, the BANK shall make no further disbursement.

Section 2. Use of Proceeds of Loan

- (1) The Borrower shall cause the proceeds of the Loan to be used for the purchase of eligible goods and services necessary for the implementation of the Project from suppliers, contractors or consultants (hereinafter collectively referred to as "the Supplier(s)") of the eligible source country(ies) described in Schedule 4 attached hereto (hereinafter referred to as "the Eligible Source Country(ies)") in accordance with the allocation described in Schedule 2 attached hereto.
- (2) The final disbursement under the Loan Agreement shall be made not later than the same day and month seven (7) years after the effective date of the Loan Agreement, and no further disbursement shall be made by the BANK thereafter, unless otherwise agreed upon between the BANK and the Borrower.

## Article II

### Repayment, Interest and Commitment Charge

#### Section 1. Repayment of Principal

The Borrower shall repay the principal of the Loan to the BANK in accordance with the Amortization Schedule set forth in Schedule 3 attached hereto.

#### Section 2. Interest and Method of Payment thereof

- (1) The Borrower shall pay interest to the BANK semi-annually at the rate of one and four-tenths percent (1.4%) per annum on the principal corresponding to categories (a) and (b) below disbursed (hereinafter referred to as "Principal (I)") and outstanding:
  - (a) Principal disbursed out of the proceeds of the Loan allocated to Category (A) (provided for in Section 1. of Schedule 2 attached hereto);

- (b) Any principal reallocated from Category (C) (provided for in Section 1. of Schedule 2 attached hereto) and disbursed with respect to (1) (a) above.
- (2) The Borrower shall pay interest to the BANK semi-annually at the rate of one-hundredth percent (0.01%) per annum on the principal corresponding to categories (a) and (b) below disbursed (hereinafter referred to as "Principal (II)") and outstanding:
  - (a) Principal disbursed out of the proceeds of the Loan allocated to Category (B) (provided for in Section 1. of Schedule 2 attached hereto);
  - (b) Any principal reallocated from Category (C) (provided for in Section 1. of Schedule 2 attached hereto) and disbursed with respect to (2) (a) above.
- (3) The Borrower shall pay to the BANK, (i) prior to the date of the completion of disbursement of the proceeds of the Loan (hereinafter referred to as the "Completion Date"), on June 20 of each year the interest that has accrued up to May 19 of that year from November 20 of the preceding year, and on December 20 of each year the interest that has accrued up to November 19 from May 20 of that year, and, (ii) after the Completion Date, on May 20 of each year the interest that has accrued up to May 19 of that year from November 20 of the preceding year, and on November 20 of each year the interest that has accrued up to November 19 from May 20 of that year.
- (4) Notwithstanding the above sub-section, when the Completion Date is not earlier than three (3) months from June 20 or December 20, the first interest payment after the Completion Date shall be made on June 20 or December 20, whichever comes first.

### Section 3. Commitment Charge and Method of Payment thereof

- (1) The Borrower shall pay commitment charge (hereinafter referred to as "the Commitment Charge") to the BANK semi-annually at the rate of one-tenth percent (0.1%) per annum on the total unused balance of the amount which falls under Categories (A), (B) and (C) as set forth in Schedule 2 based on the calculating method as set forth in Section 1, (4) of Article III for the period from one hundred

twenty (120) days after the date of signature of the Loan Agreement to the Completion Date; provided, however, if the Completion Date is not a business day, an immediately succeeding business day shall be deemed the Completion Date.

- (2) The Borrower shall pay to the BANK, (i) prior to the Completion Date, on June 20 of each year the Commitment Charge that has accrued up to May 19 of that year from November 20 of the preceding year, and on December 20 of each year the Commitment Charge that has accrued up to November 19 from May 20 of that year, and, (ii) after the Completion Date, on May 20 immediately after the Completion Date the Commitment Charge that has accrued up to the Completion Date from November 20 of the preceding year or on November 20 immediately after the Completion Date the Commitment Charge that has accrued up to the Completion Date from May 20 of that year whichever comes first.
- (3) Notwithstanding the above sub-section, the payment of the Commitment Charge shall commence on June 20, 2010 or the later date designated by the BANK (hereinafter referred to as the "Designated Date"). The Commitment Charge that has accrued up until one (1) month before the Designated Date shall be paid altogether on the Designated Date without any interest thereon. The Borrower shall pay to the BANK, either on December 20 or June 20 immediately after the Designated Date, whichever comes first, the Commitment Charge that has accrued up to November 19 or May 19, as applicable, from one (1) month prior to the Designated Date.
- (4) Notwithstanding sub-section (2) above, when the Completion Date is not earlier than three (3) months from June 20 or December 20, payment of the Commitment Charge after the Completion Date shall be made on either June 20 or December 20, whichever comes first.

#### Section 4.           Insufficient Payment

If the amount of any payment made by the Borrower under the Loan Agreement is less than the total amount due and payable, the Borrower agrees that the amount of payment made shall be applied and appropriated in the following order: (i) overdue charge, (ii) Commitment Charge, (iii) interest and (iv) principal. Notwithstanding the foregoing, the BANK may apply and appropriate the amount of

payment received to the order decided by itself at its sole discretion.

### Article III

#### Particular Covenants

##### Section 1. General Terms and Conditions

Other terms and conditions generally applicable to the Loan Agreement shall be set forth in the BANK's General Terms and Conditions for ODA Loans, dated October 1999, with the following supplemental stipulations (hereinafter referred to as "the General Terms and Conditions"):

- (1) The term "principal" wherever mentioned in the General Terms and Conditions shall be replaced by "Principal (I) and Principal (II)".
- (2) Section 3.04. of the General Terms and Conditions shall be disregarded.
- (3) Section 3.05. (1) of the General Terms and Conditions shall be read as follows;  
Should repayment of principal or payment of interest required under the Loan Agreement be delayed, the interest specified in Section 3.03. shall cease to accrue on such overdue amount of principal on and after the due date and an overdue charge calculated at a rate of two percent (2%) per annum over and above the interest rate specified in the Loan Agreement shall be payable on the overdue amount of principal or interest for a period from the due date to the day immediately preceding the day of actual payment thereof, both inclusive.
- (4) Section 3.06. of the General Terms and Conditions shall be read as follows;  
Interest, Commitment Charge and overdue charge shall accrue on a day to day basis and be computed on the basis of three hundred and sixty-five (365) days and the actual number of days elapsed.
- (5) With regard to Section 3.07. of the General Terms and Conditions, the Borrower shall have all payments of principal and of interest and other charges on the Loan



credited to "ODA-JBIC" account No. 0207787 with The Bank of Tokyo-Mitsubishi UFJ, Ltd., Head Office, Japan.

- (6) Section 3.09. of the General Terms and Conditions shall be read as follows;  
The BANK may, when it deems it necessary, send the Borrower a Notice concerning Commitment Charge, Interest and Principal (Form JBIC No. 1 attached hereto).  
Form No. 1 shall be replaced by the Form – JBIC NCCIP attached hereto for the notice concerning Commitment Charge, Interest and Principal due on and after the Designated Date.
- (7) Section 4.04. of the General Terms and Conditions shall be read as follows;  
After a contract is determined to be eligible for the BANK's financing, the names of all bidders, their bid prices (except in the case of employment of consultant), the name and address of successful bidder concerning the award of contract, the name and address of Supplier, and the award date and amount of the contract may be made public by the BANK. The Borrower shall have all provisions and measures necessary to ensure that the above information shall be available for being made public incorporated in documents related to procurement, such as tender documents and contracts.
- (8) The first paragraph of Section 5.06. (1) of the General Terms and Conditions shall be read as follows;  
After effecting the final disbursement from Categories (A) through (C) as set forth in Section 1. of Schedule 2 under the Loan Agreement, the BANK shall send the Borrower a Notice of Completion of Disbursement (Form No.3 attached hereto) in duplicate.  
Form No. 3 shall be replaced by the Form – JBIC NCD attached hereto for the notice of completion of disbursement on and after the Designated Date.
- (9) The second paragraph of Section 5.06. (1) of the General Terms and Conditions shall be read as follows;  
When the cumulative total of disbursements is less than the amount of the Loan and no further disbursement is required for the Project, the Borrower shall give a written notice to the BANK not less than thirty (30) days prior to the requested date of completion of disbursement.

(10) Section 9.03. of the General Terms and Conditions shall be read as follows;

Any notice or request required to be given or made or which one or both parties have the right to give or make under the Loan Agreement or the Guarantee, if any, shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall have been delivered by hand, received by mail or dispatched by registered airmail to the party to which it is to be given or made at such party's address specified in the Loan Agreement or at such other address as that party shall have designated by notice to the party giving the notice or making the request.

#### Section 2:           Guarantee for Loan

The Borrower shall, in accordance with Section 7.02. of the General Terms and Conditions, cause a Guarantee for the Loan (hereinafter referred to as "the Guarantee") executed by THE KINGDOM OF THAILAND (hereinafter referred to as "the Guarantor") to be given to the BANK immediately after the execution of the Loan Agreement.

#### Section 3.           Procurement Procedure

The guidelines for procurement and for the employment of consultants mentioned in Section 4.01. of the General Terms and Conditions shall be as stipulated in Procurement Procedure attached hereto as Schedule 4.

#### Section 4.           Disbursement Procedure

The disbursement procedure mentioned in Section 5.01. of the General Terms and Conditions shall be as follows:

- (1) Commitment Procedure attached hereto as Schedule 5 shall apply for disbursement of the proceeds of the Loan for the purchase of goods and services from the Supplier(s) of the Eligible Source Country(ies) with respect to the portion of the contract stated in the internationally traded currency other than that of the Kingdom

of Thailand (hereinafter referred to as "Thai Baht").

- (2) Reimbursement Procedure attached hereto as Schedule 6 shall apply for disbursement of the proceeds of the Loan for the payments made to the Supplier(s) of the Eligible Source Country(ies).

#### Section 5. Administration of Loan

- (1) The Borrower shall employ consultant(s) for the implementation of the Project.
- (2) Should the funds 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.
- (3) The Borrower shall furnish the BANK 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 BANK may reasonably request.
- (4) Promptly, but in any event not later than six (6) months after completion of the Project, the Borrower shall furnish the BANK with a project completion report in such form and in such detail as the BANK may reasonably request.
- (5) The Borrower shall make sure that ex-post procurement audit be carried out by the Office of Auditor General in order to ensure fairness and competitiveness of the procurement procedure and will provide the BANK, upon request, with related information.

#### Section 6. Notices and Requests

The following addresses are specified for the purpose of Section 9.03. of the General Terms and Conditions:

For the BANK

Postal address:

JAPAN BANK FOR INTERNATIONAL COOPERATION

Representative Office in Bangkok

14<sup>th</sup> Floor, Nantawan Building, 161 Rajdamri Road, Pathumwan,

Bangkok 10330, Thailand

Attention: Chief Representative

For the Borrower

Postal address:

MASS RAPID TRANSIT AUTHORITY OF THAILAND

175 Rama 9 Road, Huai Khwang,

Bangkok 10320, Thailand

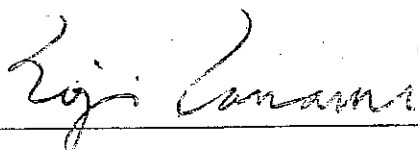
Attention: Governor

If the above addresses and/or names are changed, the party concerned shall immediately notify the other party hereto in writing of the new addresses and/or names.

IN WITNESS WHEREOF, the BANK and the Borrower, acting through their duly authorized representatives, have caused the Loan Agreement to be duly executed in their respective names and delivered at the office of JAPAN BANK FOR INTERNATIONAL COOPERATION, Chiyoda-ku, Tokyo, Japan, as of the day and year first above written.

For

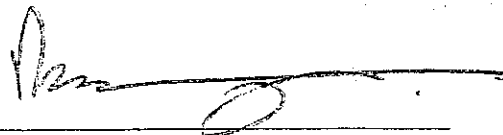
JAPAN BANK FOR  
INTERNATIONAL COOPERATION



Koji Tanami  
Governor

For

MASS RAPID TRANSIT  
AUTHORITY OF THAILAND



Prapat Chongsanguan  
Governor

(Form JBIC NCCIP)

Date :

Ref. No. :

\_\_\_\_\_  
\_\_\_\_\_  
(Name and address of the Borrower)

Attention:

Ladies and Gentlemen:

NOTICE CONCERNING COMMITMENT CHARGE, INTEREST AND PRINCIPAL

Due Date at Tokyo :

Principal Due : ¥ \_\_\_\_\_

Interest Due : ¥ \_\_\_\_\_

Commitment Charge Due: ¥ \_\_\_\_\_

Total : ¥ \_\_\_\_\_

We would like to inform you that the above amount as specified in the attached sheet(s) will be due and payable on \_\_\_\_\_.

We would appreciate it if, after checking up the amount, you would credit the checked amount to the following account by 12 noon on the due date, Tokyo time.

Account No.: \_\_\_\_\_

Name of Beneficiary: \_\_\_\_\_

Beneficiary's Bank: \_\_\_\_\_

Very truly yours,

\_\_\_\_\_  
(Authorized Signature)

Encl :

CC:

(Form JBIC NCD)

Date :

Ref. No. :

\_\_\_\_\_  
\_\_\_\_\_  
(Name and address of the Borrower)

Attention:

Ladies and Gentlemen:

# NOTICE OF COMPLETION OF DISBURSEMENT

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

- |  |         |
|--|---------|
| 1. Loan Limit (A) :                        | ¥ _____ |
| 2. Cumulative Total of Disbursements (B) : | ¥ _____ |
| 3. Unused Balance (A - B) :                | ¥ _____ |
| 4. Date of the 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 :
2. Due Dates of Interest Payments :
  - (1) Due Date of Next Payment :
  - (2) Due Date thereafter :
3. Due Dates of Commitment Charge Payments :
  - (1) Due Date of Next Payment :
  - (2) Due Date thereafter :

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

Very truly yours,

\_\_\_\_\_  
(Authorized Signature)

(Please do not detach.) . . . . .

Date :

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

\_\_\_\_\_  
(Name of the Borrower)

## Schedule 1

### Description of Project

#### Section 1. Outline of the Project

(1) Objective:

To cope with increase in traffic demand and mitigate traffic congestion in Bangkok Metropolitan Area by constructing new mass transit railway line, thereby contributing to urban economic development and environmental improvement.

(2) Location:

Northwest of Bangkok

(3) Executing Agency:

Mass Rapid Transit Authority of Thailand

(4) Scope of the Work:

- (a) Civil Works and Depot Works
- (b) M&E Works, Rolling Stock and Related Works
- (c) Consulting Services

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

Any balance remaining on the aforementioned items and all other items are to be financed by the Borrower.



Section 2. Estimated annual fund requirements are as shown below.

Calendar Year (Jan. – Dec.)	for the Loan (in million Japanese Yen)	for the Project (in million Japanese Yen)
2007	0	9,093
2008	9,930	29,981
2009	25,416	49,719
2010	27,096	53,425
2011	0	61,047
2012	0	27,105
2013	0	8
2014	0	10,820
Total	62,442	241,198

The above figures are indicative as of August 2007.

Disbursement of the proceeds of the Loan shall be made within the limit of the Japanese Government's annual budgetary appropriations for the BANK.

Section 3. Completion of the Project

The Project is expected to be completed by February 2013.

## Schedule 2

### Allocation of Proceeds of Loan

Section 1. Allocation		
Category	Amount of the Loan Allocated (in million Japanese Yen)	% of Expenditure to be Financed
(A) Civil Works and Depot Works	52,668	100%
(B) Consulting Services	4,507	100%
(C) Contingencies	5,267	—
(D) Unavailable Balance	0	—
<hr/>		
Total	62,442	

Note: Items not eligible for financing are as shown below.

- (a) General administration expenses
- (b) Taxes and duties
- (c) Purchase of land and other real property
- (d) Compensation
- (e) Other indirect items

With regard to disbursement in any of Categories (A) and/or (B), the amount to be 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 BANK and the Borrower.

Section 2. Reallocation upon change in cost estimates

- (1) If the estimated cost of items included in any of Categories (A) and/or (B) shall increase, the amount equal to the portion, if any, of such increase to be financed out of the proceeds of the Loan, will be allocated by the BANK, at the request of the Borrower, to such Category from other categories except Category (D), subject, however, to the requirements for contingencies, as determined by the BANK, in respect of the necessity of the cost of items in the other Categories.
- (2) If the estimated cost of items included in any of Categories (A) through (C) shall decrease, the amount then allocated to, and no longer required for, such Category may be reallocated by the BANK at the request of the Borrower not less than thirty (30) days prior to the requested date of such reallocation to Category (D). The amount of Category (D) shall not be reallocated to other Categories.

### Schedule 3

#### Amortization Schedule

##### 1. Repayment of Principal (I)

Due Date

Amount  
(in Japanese Yen)

On November 20, 2014

¥1,565,840,000

On each May 20 and November 20  
beginning May 20, 2015  
through November 20, 2032

¥1,565,810,000

The loan amount allocated to Category (C) as stipulated in Section 1. of Schedule 2 is tentatively included in the "Principal (I)".

##### 2. Repayment of Principal (II)

Due Date

Amount  
(in Japanese Yen)

On November 20, 2014

¥121,840,000

On each May 20 and November 20  
beginning May 20, 2015  
through November 20, 2032

¥121,810,000

## Schedule 4

### Procurement Procedure

#### Section 1. Guidelines to be used for procurement under the Loan

- (1) Procurement of all goods and services, except consulting services, to be financed out of the proceeds of the Loan shall be in accordance with Guidelines for Procurement under JBIC ODA Loans dated October 1999 (hereinafter referred to as "the Procurement Guidelines").
- (2) Employment of consultants to be financed out of the proceeds of the Loan shall be in accordance with Guidelines for the Employment of Consultants under JBIC ODA Loans dated October 1999 (hereinafter referred to as "the Consultant Guidelines").

#### Section 2. Eligible Source Country(ies)

The Eligible Source Country(ies) for procurement of all goods and services to be financed out of the proceeds of the Loan are all countries and areas.

#### Section 3. The BANK's review of decisions relating to procurement of goods and services (except consulting services)

- (1) In the case of contracts to be financed out of the proceeds of the Loan allocated to the Category (A), as specified in Section 1. of Schedule 2 attached hereto, the following procedures shall, in accordance with Section 4.02. of the General Terms and Conditions, be subject to the BANK's review and concurrence. For such contracts, the two-envelope bidding procedure, as provided for in Section 2.03. (b) of the Procurement Guidelines, may be adopted.
- (2) With regard to any contract the value of which is estimated to be not less than FIVE HUNDRED MILLION Japanese Yen (¥ 500,000,000):

- (a) If the Borrower wishes to adopt procurement procedures other than International Competitive Bidding, the Borrower shall submit to the BANK, a Request for Review of Procurement Method(s) (as per Form No.1 attached hereto). When the BANK has no objection to the said documents, the BANK shall inform the Borrower of its concurrence by means of a Notice regarding Procurement Method(s).
- (b) When the prequalified firms have been selected, the Borrower shall submit to the BANK, for its review and concurrence, a list of those firms and a report on the selection process, with the reasons for the choice made, attaching all relevant documents, together with a Request for Review of Result of Prequalification. The Borrower shall submit to the BANK, for the BANK's reference, such other documents related to the prequalification as the BANK shall reasonably request. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding Result of Prequalification.
- (c) Before sending a notice of award to the successful bidder, the Borrower shall submit to the BANK, for the BANK's review and concurrence, the analysis of bids and proposal for award, together with a Request for Review of Analysis of Bids and Proposal for Award. The Borrower shall submit to the BANK, for the BANK's reference, such other documents related to the award, such as tender documents, as the BANK shall reasonably request. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding Analysis of Bids and Proposal for Award.
- (d) Notwithstanding the above (c), when the two-envelope bidding procedure is adopted, the Borrower shall, before opening price proposals, submit to the BANK, for the BANK's review and concurrence, the analysis of technical proposals, together with a Request for Review of Analysis of Technical Proposals. The Borrower shall submit to the BANK, for the BANK's reference, such relevant documents as the BANK shall reasonably request. When the BANK has no objection, the BANK shall inform the Borrower accordingly by means of a Notice regarding Analysis of Technical Proposals. When this step is taken, "Analysis of Bids" of the above (c) shall be read hereinafter as "Analysis of Price Proposals."

- (e) When, as provided for in Section 5.10. of the Procurement Guidelines, the Borrower wishes to reject all bids or to negotiate with the lowest evaluated bidder (or, failing a satisfactory result of such negotiation, with the next-lowest evaluated bidder) with a view to obtaining a satisfactory contract, the Borrower shall inform the BANK of its reasons, requesting prior review and concurrence. When the BANK has no objection, it shall inform the Borrower of its concurrence. In case of re-bidding, all subsequent procedures shall be substantially in accordance with sub-paragraph (a) through (d) above.
- (f) Promptly after executing a contract, the Borrower shall submit to the BANK, for the BANK's review and concurrence, a duly certified copy of the contract, together with a Request for Review of Contract (as per Form No.2 attached hereto). When the BANK determines the contract to be consistent with the Loan Agreement, the BANK shall inform the Borrower accordingly by means of a Notice regarding Contract.
- (g) Any modification or cancellation of a contract reviewed by the BANK shall require the prior written concurrence of the BANK thereto, provided, however, that any change which does not constitute an important modification of the contract and which does not affect the contract price shall not require such concurrence of the BANK.
- (3) With regard to any contract the value of which is estimated to be not less than ONE BILLION Japanese Yen (¥1,000,000,000):  
In addition to all the procedures stipulated in paragraph (2)(a) through (g) above, the following steps shall be taken.

Before advertisement and/or notification of prequalification, the Borrower shall submit to the BANK, for the BANK's review and concurrence, the prequalification documents, together with a Request for Review of Prequalification Documents. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding Prequalification Documents. When the Borrower wishes to make an important alteration to any of the said documents, the BANK's concurrence is to be obtained before the documents are sent to prospective applicants.

- (4) With regard to any contract the value of which is estimated to be not less than THREE BILLION Japanese Yen (¥3,000,000,000):

In addition to all the procedures stipulated in paragraph (2)(a) through (g) and paragraph (3) above, the following steps shall be taken.

Before inviting bids, the Borrower shall submit to the BANK, for the BANK's review and concurrence, the notices and instructions to bidders, bid form, proposed draft contract, specifications, drawings and all other documents related to bidding, together with a Request for Review of Tender Documents. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding Tender Documents. When the Borrower wishes to make an important alteration to any of the said documents, the BANK's concurrence is to be obtained before the documents are sent to prospective bidders.

- (5) With regard to any contract the value of which is estimated to be less than FIVE HUNDRED MILLION Japanese Yen (¥ 500,000,000):

(a) The Borrower shall, promptly after executing a contract, submit to the BANK, for the BANK's review and concurrence, a duly certified copy of the contract, together with a Request for Review of Contract (as per Form No.2 attached hereto). When the BANK determines the contract to be consistent with the Loan Agreement, the BANK shall inform the Borrower accordingly by means of a Notice regarding Contract. The Borrower shall submit to the BANK, for the BANK's reference, such other documents related to the contract as the BANK shall reasonably request.

(b) Any modification or cancellation of a contract notified to the BANK shall require the prior written notice to the BANK thereto, provided, however, that any change which does not constitute an important modification of the contract and which does not affect the contract price shall not require such notice to the BANK.

#### Section 4. The BANK's review of decisions relating to employment of consultants

In the case of contracts to be financed out of the proceeds of the Loan allocated



to the Category (B), as specified in Section 1. of Schedule 2 attached hereto, the following procedures shall, in accordance with Section 4.02. of the General Terms and Conditions, be subject to the BANK's review and concurrence.

- (1) Before proposals are invited from consultants, the Borrower shall submit to the BANK, for the BANK's review and concurrence, the Terms of Reference, Short List of Consultants and Letter of Invitation, together with a Request for Review of these documents. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding the Terms of Reference, Short List of Consultants and Letter of Invitation. Any further modification by the Borrower of the said documents requires the prior concurrence of the BANK.
- (2) Before inviting the highest-ranked consultant to enter on contract negotiations, the Borrower shall submit to the BANK, for the BANK's review and concurrence, the results of its evaluation of proposals received, together with a Request for Review of Evaluation Report on Consultants' Proposals. When the BANK has no objection to the said documents, the BANK shall inform the Borrower accordingly by means of a Notice regarding Evaluation Report on Consultants' Proposals.
- (3) If the Borrower wishes, as provided for in Section 3.01. (2) of the Consultant Guidelines, to employ a specific consultant, the Borrower shall inform the BANK in writing of its reasons, for the BANK's review and concurrence, together with the Letter of Invitation and Terms of Reference. After obtaining the concurrence of the BANK, the Borrower may send the Letter of Invitation and Terms of Reference to the consultant concerned. If the Borrower finds the proposal of the consultant to be satisfactory, it may then negotiate the conditions (including the financial terms) of the contract.
- (4) Promptly after executing a contract, the Borrower shall submit to the BANK, for the BANK's review and concurrence, a duly certified copy of the contract, together with a Request for Review of Contract (as per Form No. 3 attached hereto). When the BANK determines the contract to be consistent with the Loan

Agreement, the BANK shall inform the Borrower accordingly by means of a Notice regarding Contract.

- (5) Any modification or cancellation of a contract reviewed by the BANK shall require the prior written concurrence of the BANK thereto, provided, however, that any change which does not constitute an important modification of the contract and which does not affect the contract price shall not require such concurrence of the BANK.

Date:

Ref. No.

JAPAN BANK FOR INTERNATIONAL COOPERATION  
Representative Office in Bangkok

Attention: Chief Representative

Ladies and Gentlemen:

REQUEST FOR REVIEW OF PROCUREMENT METHOD(S)

Reference: Loan Agreement No.TXXX-1, dated March 31, 2008, for  
Mass Transit System Project in Bangkok (Purple Line) (I)

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.

Very truly yours,

For: \_\_\_\_\_  
(Name of the Borrower)

By: \_\_\_\_\_  
(Authorized Signature)

Name of the Project: Mass Transit System Project in Bangkok (Purple Line)

### 1. Method(s) of Procurement

- ( ) Limited International (Local) Bidding  
( ) International (Local) Shopping  
( ) Direct Contracting  
( ) Others ( )

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

(For example: technical considerations, economic factors, experiences and capabilities)

3. Name and Nationality of the Supplier

(in the cases of Limited International (Local) Bidding and Direct Contracting)

#### 4. Estimated Contract Amount

Foreign Currency

## Local Currency

### 5. Main Items Covered by the Contract

#### 6. Type of Contract

- ( ) Turnkey Contract  
( ) Procurement of Goods/Equipment/Materials  
( ) Civil Works Contract  
( ) Procurement of Services  
( ) Others

## 7. Schedule

- i) Date of Execution of Contract
- ii) Shipping Date and/or Date for Commencement of Works/Services
- iii) Completion Date (for delivery or construction)

Date:

Ref. No.

JAPAN BANK FOR INTERNATIONAL COOPERATION  
Representative Office in Bangkok

Attention: Chief Representative

Ladies and Gentlemen:

### REQUEST FOR REVIEW OF CONTRACT

Reference: Loan Agreement No. TXXX-1, dated March 31, 2008, for  
Mass Transit System Project in Bangkok (Purple Line) (I)

In accordance with the relevant provisions of the Loan Agreement under reference, we hereby submit for your review a certified copy of the Contract attached hereto. The details of the Contract are as follows:

1. Number and Date of Contract: \_\_\_\_\_
2. Name and Nationality of the Supplier: \_\_\_\_\_
3. Address of the Supplier: \_\_\_\_\_
4. Name of the Purchaser: \_\_\_\_\_
5. Contract Price: \_\_\_\_\_
6. Eligible Expenditure: \_\_\_\_\_
7. Amount of Financing Applied for: \_\_\_\_\_  
(representing \_\_\_\_ % of eligible expenditure)
8. Description and Origin of the Goods: \_\_\_\_\_
9. (In case the Supplier is a joint venture) Name, Nationality and Address of each company of the Joint Venture:  
(A company): \_\_\_\_\_  
(B company): \_\_\_\_\_

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

Very truly yours,

For: \_\_\_\_\_  
(Name of the Borrower)

By: \_\_\_\_\_  
(Authorized Signature)

Date:  
Ref. No.

JAPAN BANK FOR INTERNATIONAL COOPERATION  
Representative Office in Bangkok

Attention: Chief Representative

Ladies and Gentlemen:

REQUEST FOR REVIEW OF CONTRACT (for consulting services)

Reference: Loan Agreement No. TXXX-1, dated March 31, 2008, for  
Mass Transit System Project in Bangkok (Purple Line) (I)

In accordance with the relevant provisions of the Loan Agreement under reference, we hereby submit for your review a certified copy of the Contract attached hereto. The details of the Contract are as follows:

1. Number and Date of Contract: \_\_\_\_\_
2. Name and Nationality of the Consultant: \_\_\_\_\_
3. Address of the Consultant: \_\_\_\_\_
4. Name of the Employer: \_\_\_\_\_
5. Contract Price: \_\_\_\_\_
6. Eligible Expenditure: \_\_\_\_\_
7. Amount of Financing Applied for: \_\_\_\_\_  
(representing \_\_\_\_% of eligible expenditure)
8. (In case the Consultant is a Joint Venture) Name, Nationality and Address of each company of the Joint Venture:  
(A company): \_\_\_\_\_  
(B company): \_\_\_\_\_

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

Very truly yours,

For: \_\_\_\_\_  
(Name of the Borrower)

By: \_\_\_\_\_  
(Authorized Signature)

## Schedule 5

### Commitment Procedure

Commitment Procedure for ODA Loans dated July 2007 (as amended) (hereinafter referred to as "the Commitment Procedure") shall *mutatis mutandis* be applied for disbursement of the proceeds of the Loan for the purchase of goods and services from the Supplier(s) of the Eligible Source Country(ies) with respect to the portion of the contract stated in the internationally traded currency except Thai Baht with the following supplemental stipulations:

1. With regard to Section 1.(3) of the Commitment Procedure, the Japanese Bank and the Issuing Bank shall be The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo.
2. Section 2.(3) of the Commitment Procedure shall be read as follows;  
When the BANK finds such L/C in order and in conformity with the provisions of the Loan Agreement between the BANK and the Borrower and the terms of the relevant contract between the Borrower and the supplier, the BANK shall issue L/COM to the Japanese Bank in accordance with the attached Form JBIC-LOC.

## Schedule 6

### Reimbursement Procedure

Reimbursement Procedure for ODA Loans dated October 1999 (hereinafter referred to as "the Reimbursement Procedure") shall mutatis mutandis be applied for disbursement of the proceeds of the Loan for the payments made to the Supplier(s) of the Eligible Source Country(ies) with the following supplemental stipulations:

1. The designated foreign exchange bank in Tokyo wherever mentioned in this Schedule, including the Reimbursement Procedure, shall be The Bank of Tokyo-Mitsubishi UFJ, Ltd., Tokyo.
2. The authorized foreign exchange bank in the territories of the Borrower mentioned in the Reimbursement Procedure, shall be Krung Thai Bank Public Company Limited or any other commercial bank as may be approved by the Ministry of Finance of the Kingdom of Thailand.
3. The supporting documents evidencing each payment and its usage, as mentioned in Section 2.(b) of the Reimbursement Procedure, shall be as follows:
  - (a) For payments to suppliers against delivery/shipment of goods-
    - (i) supplier's invoice specifying the goods, with their quantities and prices, which have been or are being supplied/shipped;
    - (ii) bill of lading or similar documents evidencing shipment/delivery of the goods listed on the invoice;
    - (iii) bill of exchange or similar document evidencing the date and amount of payment made to the suppliers; a simple receipt from the suppliers showing the date and amount of payment would also suffice.
  - (b) For payments to suppliers made prior to delivery/shipment of goods-  
bill of exchange or similar document evidencing the date and amount of payment made to the suppliers; a simple receipt from the suppliers showing the date and amount of payment would also suffice.



(c) For payments for consulting services-

- (i) the claim put in by the consultants indicating, in sufficient details, the services rendered, period covered, and amount payable to them;
- (ii) cancelled bank check, demand draft or similar document evidencing the date and amount of payment made to the consultants; a simple receipt from the consultants showing the date and amount of payment would also suffice.

(d) For payments for other services rendered-

- (i) the bill, claim or invoice specifying the nature of services rendered and amounts charged therefor;
- (ii) cancelled bank check, demand draft or similar document evidencing the date and amount of payment made; a simple receipt showing the date and amount of payment would also suffice.

If such services relate to importation of goods (e.g. freight, insurance payments) adequate references shall be given to enable the BANK to relate each of these items to the specific goods the cost of which has been or is to be financed by the BANK.

(e) For payments under civil works contracts-

- (i) the claim, bill or invoice of the contractor showing, in sufficient detail, the work performed by the contractor and amount claimed therefor, certified by the chief engineer or project officer of the Borrower assigned to the Project to the effect that the work performed by the contractor is satisfactory and in accordance with the terms of the relevant contract; such certificate made separately may be sufficient;
- (ii) cancelled bank check, demand draft or similar document evidencing the date and amount of payment made to the contractor; a simple receipt from the contractor showing the date and amount of payment would also suffice.

4. Section 3 of Reimbursement Procedure shall be read as follows;

When the BANK finds the Request for Reimbursement in order and in conformity with the provisions of the Loan Agreement, the BANK shall make reimbursement in Japanese Yen. Reimbursement will be made within fifteen (15) business days from the date of receipt of the Request by paying into the non-resident Yen account

of the Borrower, which shall be opened in advance with the designated foreign exchange bank in Tokyo, as stipulated in the relevant Loan Agreement, in accordance with the relevant laws and regulations of Japan.

5. The amount in the Request for Reimbursement shall be expressed in Japanese Yen.
6. Form JBIC-SSP attached hereto shall be substituted for Form JBIC-SSP attached to the Reimbursement Procedure.

(Form JBIC - SSP)

Summary Sheet of Payment

Date:

Serial No.:

1. Transaction	2. Purchaser	3. Supplier	4. *Nationality of Supplier	5. Description of Goods and / or Services	6. ** Category	7. Origin	8. Contract Amount and Contract No.	9. Date of Payment	10. *** Amount of Payment	11. **** Nature of Payment	12. Amount Applied for Financing	13. ***** Disbursement Ratio	14. JBIC Concurrence No. for Contract
1													
2													
3													
4													
Total													

The undersigned certifies that the Supplier(s) and goods and / or services stated above are eligible under the Loan Agreement.

\* Note for 4. Nationality of Supplier: Country in which the Supplier is incorporated and registered.

\*\* Note for 6. Category: Category described in Section 1. of Schedule 2.

\*\*\* Note for 10. Amount of Payment: If not in Japanese Yen, state both the amount in the currency in which the payment was made to the Supplier(s), and its converted amount(s) calculated in accordance with 4. of the Reimbursement Procedure and 5. of Schedule 6 of the Loan Agreement, as well as the conversion rate(s).

\*\*\*\* Note for 11. Nature of Payment : A down payment, an installment payment or the final payment, etc.

\*\*\*\*\* Note for 13. Disbursement Ratio: Ratio of Amount Applied for Financing against Amount of Payment in the currency in which the Payment was made to the Supplier(s).

\_\_\_\_\_  
Authorized Signature



No. 0905/6015

Ministry of Finance

Rama VI Road

Bangkok 10400, Thailand

31 March B.E. 2551 (2008)

JAPAN BANK FOR  
INTERNATIONAL COOPERATION  
Tokyo, Japan

Attention : Governor

Gentlemen :

#### GUARANTEE FOR THE LOAN

In consideration of the Loan of Sixty Two Billion Four Hundred Forty Two Million Japanese Yen (¥ 62,442,000,000) to be extended to MASS RAPID TRANSIT AUTHORITY OF THAILAND (hereinafter referred to as "the Borrower") by JAPAN BANK FOR INTERNATIONAL COOPERATION (hereinafter referred to as "the BANK") under the Loan Agreement No. TXXX - 1, dated 31 March B.E. 2551 (2008), between the Borrower and the BANK (hereinafter referred to as "the Loan Agreement"), I, the undersigned, acting for and on behalf of the Kingdom of Thailand (hereinafter referred to as "the Guarantor"), hereby affirm :

1. That the Guarantor has accepted all the provisions of the Loan Agreement and agrees to guarantee jointly and severally with the Borrower any and all liabilities arising from or in connection with the obligations of the Borrower under the Loan Agreement.
2. That the Guarantor, furthermore, agrees that :
  - (1) The Guarantor guarantees the due and punctual payment of the principal of and the interest and any other charges on the Loan as provided for in the Loan Agreement;

/ (2) ...

- (2) The Guarantor shall not be exempted from any of its liabilities under this Guarantee by reason of any extension of maturity, forbearance or concession given to the Borrower, any exercise of right or remedy against the Borrower, or any modification or amplification of the provisions of the Loan Agreement (provided that if the principal of the Loan is thereby increased, the Guarantor shall be exempted from its liabilities to the extent of such increase);
- (3) So long as any part of the Loan under the Loan Agreement shall be outstanding and unpaid, the Guarantor shall :
- (i) Not take any action which would prevent or interfere with the performance by the Borrower or any other beneficiaries of the Loan, if any, of obligations under the Loan Agreement, and
  - (ii) Not, without prior consent of the BANK in writing, take any action for the dissolution or disestablishment of the Borrower or any other beneficiaries of the Loan, if any, or for the suspension of their activities.
3. That the Guarantor waives notice of acceptance of this Guarantee, notice of any liability to which it may apply, notice concerning principal and interest, and notice of dishonor or non - payment of any such liabilities.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and affixed my official seal, this 31<sup>st</sup> day of March B.E. 2551 (2008).

Very truly yours,



The Kingdom of Thailand