

## Seal of the Royal Order

### The Export-Import Bank of Thailand Act, (No. 3), 2018

His Majesty King Maha Vajiralongkorn Badindra-debaya-varangura

Given this 25th day of July 2018

Being the 3rd year of the present reign

H.M. King Maha Vajiralongkorn Badindra-debaya-varangura is graciously pleased to announce that:

Whereas it is deemed expedient to amend the law governing the Export-Import Bank of Thailand;

Be it, therefore, enacted by the King by and with the advice and consent of the National Legislative Assembly acting as the parliament as follows:

Section 1: This Act is called "The Export-Import Bank of Thailand Act, (No. 3), 2018.

Section 2: This Act shall come into force from the day following the date of its publication in the Government Gazette.

Section 3: The following clauses shall be added as (6/1) and (6/2) of Section 8 of the Export-Import Bank of Thailand Act, 1993:

"(6/1) Guaranteeing the risks of receiving payment from selling goods or services for the exporter.

(6/2) Guaranteeing the risks of the exporter's bank or the investor's bank being demanded for payment in accordance with the letter of guarantee, in this respect, according to the rules, procedures and conditions prescribed by the board of directors."

Verified true translation



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Section 4: The clause in (7) of Section 8 of the Export-Import Bank of Thailand Act, 1993, as amended by the Export-Import Bank of Thailand Act, (No. 2), 1999, shall be repealed and replaced by the following clause:

“(7) Guaranteeing the risks of investment abroad by the investor in accordance with (2) of the definition of the term “Investor” in Section 3 specific for political risks, in this respect, according to the rules, procedures and conditions prescribed by the ministerial regulations.”

Section 5: The following clauses shall be added as (7/1) of Section 8 of the Export-Import Bank of Thailand Act, 1993:

“(7/1) Guaranteeing the risks of granting credits of the investor’s bank specific for political risks, in this respect, according to the rules, procedures and conditions prescribed by the ministerial regulations.”

Section 6: The following clause shall be added as paragraph two of Section 8 of the Export-Import Bank of Thailand Act, 1993:

“The guarantee of the risks under (6), (6/1), (6/2), (7) and (7/1) shall also include the reinsurance.”

Section 7: The clause in paragraph one of Section 13 of the Export-Import Bank of Thailand Act, 1993, shall be repealed and replaced by the following clause:

“Section 13: There shall be a board of directors called “The Board of Directors of the Export-Import Bank of Thailand” consisting of the Director-General of Foreign Trade Department, the Director-General of International Economic Affairs Department, the Secretary-General of Agricultural Economics Office, the Director of Fiscal Policy Office, the Director of Industrial Economics Office and the President as the directors and other directors not exceeding five persons as appointed by the Minister under the approval of the Cabinet, at least three of which shall be qualified experts from the private sector.”

Section 8: The clause in Section 24 of the Export-Import Bank of Thailand Act, 1993, shall be repealed and replaced by the following clause:

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“Section 24: In case of the Bank suffering damages from the business operations of guaranteeing the risks under the authority in Section 8, (6), (6/1), (6/2), (7) or (7/1), possibly affecting the operations of the Bank or resulting in the Bank being unable to maintain the fund in accordance with the ministerial regulations issued under Section 22, the Ministry of Finance shall appropriate the annual expenditure budget or other sums for compensation of the said burden or for capital appreciation.”

Section 9: The clause in paragraph two of Section 25 of the Export-Import Bank of Thailand Act, 1993, shall be repealed and replaced by the following clause:

“For the calculation of foreign currencies to Thai currency in order to learn of the total sums of the loan under paragraph one, the exchange rates as prescribed by the law governing public debts administration shall apply.”

Section 10: Other directors in the Board of Directors of the Export-Import Bank of Thailand as appointed by the Minister, holding office on the day prior to the date on which this Act comes into force, shall perform duties in the capacity as directors in the Board of Directors under the Export-Import Bank of Thailand Act, 1993, as amended hereby, until the expiry of their term in office.

Section 11: The Ministry of Finance shall be in charge of this Act.

Countersigned by  
General Prayuth Chan-o-cha  
Prime Minister

Verified true translation



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*The Export-Import Bank of Thailand Act, (No. 3), 2018*

Remark: The rationale for the promulgation of this Act was due to the Export-Import Bank of Thailand Act, 1993, containing certain provisions not consistent with the present situation and being obstacle to the operations of the Export-Import Bank of Thailand and being deemed expedient to amend the said provisions to expand the authority in performing the business of the Bank in connection with guaranteeing the risks in order to enable the Export-Import Bank of Thailand to promote and support exporters and investors more efficiently and revise the elements of the board of directors more appropriately. It is thus necessary to promulgate this Act.

[Government Gazette, Volume 135, Part 53 a, dated July 27, 2018, pp. 8-11]

Verified true translation



Wachara Dissamarn

Thai Court of Justice's sworn translator, Register No. 8/2018, Expiry Date: March 16, 2021