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## **Export-Import Bank of Thailand**

*(established pursuant to the Export-Import Bank of Thailand Act B.E. 2536 (1993))*



announces a consent solicitation in respect of its outstanding  
**U.S.\$300,000,000 Floating Rate Notes due 2023 comprised in Series 001 (ISIN: XS1910821682)**  
**(the “Series 001 Notes”)**  
**U.S.\$300,000,000 Floating Rate Notes due 2024 comprised in Series 003 (ISIN: XS1997071243)**  
**(the “Series 003 Notes”)**  
**issued under the Issuer’s Medium Term Note Programme**  
**(each a “Series” and, together, the “Notes”)**

Export-Import Bank of Thailand (the “**Issuer**”) announces today separate invitations to the eligible holders of its outstanding Notes of the relevant Series to consent to the modification of the terms and conditions (the “**Conditions**”) of the relevant Series such that (i) for each Interest Period commencing on or after the first Interest Payment Date immediately following 30 June 2023 (a) each Rate of Interest will be determined by reference to the Compounded Daily SOFR and not the 3-month USD London Inter Bank Offered Rate; (b) an adjustment will be made to reflect the economic difference between the LIBOR and SOFR rates; and (c) the Margin applicable to the relevant Series will remain unaltered; and (ii) new fallback provisions relating to SOFR (including fallback provisions in case a Benchmark Event occurs with respect to SOFR) are included, all as proposed by the Issuer for approval by an extraordinary resolution of the holders of the relevant Series (each an “**Extraordinary Resolution**” and each such invitation a “**Consent Solicitation**”).

This announcement does not contain the full terms and conditions of each of the Consent Solicitation, which are contained in the Consent Solicitation Memorandum dated 30 January 2023 (the “**Consent Solicitation Memorandum**”) prepared by the Issuer, which is available on the Consent Website via the link <https://projects.morrowsodali.com/exim>, operated by the Information and Tabulation Agent.

Unless otherwise indicated, capitalised terms used but not otherwise defined in this announcement have the meanings given in the Consent Solicitation Memorandum.

### **Details of the Notes**

<b>Notes</b>	<b>ISIN / Common Code</b>	<b>Current Rate of Interest</b>	<b>Outstanding principal amount</b>
U.S.\$300,000,000 Floating Rate Notes due 2023 comprised in Series 001	XS1910821682 / 191082168	3 months USD LIBOR + 0.90 per cent. Floating Rate	U.S.\$300,000,000
U.S.\$300,000,000 Floating Rate Notes due 2024 comprised in Series 003	XS1997071243 / 199707124	3 months USD LIBOR + 0.85 per cent. Floating Rate	U.S.\$300,000,000

### **Notice of Meeting in respect of the Notes**

A notice (the “**Notice**”) convening a meetings (the “**Meetings**”) of the holders of the Notes (the “**Noteholders**”) has been given to Noteholders in accordance with the Conditions on the date of this announcement, including by way of publication on the website of the Singapore Exchange Securities Trading Limited and by delivery to the Clearing Systems.

The initial Meeting in respect of:

- (i) the Series 001 Notes will commence at 10.00 a.m. (Singapore time); and
- (ii) the Series 003 Notes will commence at 10.15 a.m. (Singapore time) or after the completion of the Series 001 Notes Meeting (whichever is later).

In light of the ongoing developments in relation to coronavirus (COVID-19), it may be impossible or inadvisable to hold the Meetings at a physical location. Therefore, the Issuer has determined that the Meetings be held electronically via teleconference rather than physically in person and, in accordance with the provisions of the Agency Agreement, has requested that the Principal Paying Agent prescribe appropriate regulations regarding the holding of the Meetings via teleconference. Each Meeting will be held via teleconference using a platform hosted by the chairman of the relevant Meeting to allow attendees to participate electronically. Details for accessing the relevant Meeting(s) will be made available to proxies who have been duly appointed under a block voting instruction to attend and to holders of voting certificates, in each case issued in accordance with the procedures set out in the Consent Solicitation Memorandum. Any Noteholders who indicate to the Information and Tabulation Agent (the contact details for which are below) that they wish to participate electronically in, or otherwise be represented on, the teleconference for the relevant Meeting(s) (rather than being represented by the Information and Tabulation Agent) will be provided with further details about attending the relevant Meeting(s) and be required to provide such attendee’s name, email address, telephone number and identity document number as applicable.

### **Eligible Noteholders**

The Consent Solicitation Memorandum and any other documents or materials relating to the Consent Solicitations are only for distribution or to be made available to persons who are (a) located and resident outside the United States, (b) not retail investors (as defined in the Extraordinary Resolutions) in either the European Economic Area or the UK and, if applicable and acting on a non-discretionary basis, who are acting on behalf of beneficial owners that are not retail investors in either the EEA or the UK, and (c) otherwise persons to whom the relevant Consent Solicitation can be lawfully made and that may lawfully participate in the relevant Consent Solicitation (all such persons, “**Eligible Noteholders**”).

### **Timetable**

Set out below is an indicative timetable showing one possible outcome for the timing of the Consent Solicitations:

<b>Date/Time</b>	<b>Action</b>
<b>30 January 2023</b>	Notice of the Meetings to be delivered to the Clearing Systems.  The Notice will be published on the website of the Singapore Stock Exchange ( <a href="https://www.sgx.com">https://www.sgx.com</a> ).  Copies of the Consent Solicitation Memorandum and the Noteholder Information (as defined in the Notice) to be available from the Information and Tabulation Agent (including on the Consent Website of the Information and Tabulation Agent ( <a href="https://projects.morrowsodali.com/exim">https://projects.morrowsodali.com/exim</a> )).  From this date, Noteholders may arrange for Notes in their accounts with Clearstream and/or Euroclear to be blocked in such accounts and held to the order and under the control of the Principal Paying Agent in order to give valid Consent Instructions or Ineligible Noteholder Instructions to the Information and Tabulation Agent or to make other arrangements to attend or be represented (via teleconference) at the relevant Meeting(s).

<b>By 5.00 p.m. (CET time) on 16 February 2023</b>	<p>Expiration Deadline.</p> <p>Final deadline for receipt by the Information and Tabulation Agent of valid Consent Instructions or Ineligible Noteholder Instructions, in accordance with the procedures of Clearstream and/or Euroclear, to be represented at the relevant Meeting(s).</p> <p>This will also be the deadline for making any other arrangements to attend or be represented (via teleconference) at the relevant Meeting(s).</p> <p>Final time by which Noteholders must have given notice to the Information and Tabulation Agent (via the relevant Clearing Systems) of any intended revocation of, or amendment to, Consent Instructions or Ineligible Noteholder Instructions previously given by them.</p>
<b>10.00 a.m. (Singapore time) on 21 February 2023</b>	<p>Noteholders' Meetings held via teleconference.</p> <p>The initial Meeting in respect of:</p> <ul style="list-style-type: none"> <li>(i) the Series 001 Notes will commence at 10.00 a.m. (Singapore time); and</li> <li>(ii) the Series 003 Notes will commence at 10.15 a.m. (Singapore time) or after the completion of the Series 001 Notes Meeting (whichever is later).</li> </ul>
<b>As soon as reasonably practicable after the Meetings</b>	<p>Announcement of the results of each Meeting and, if the relevant Extraordinary Resolution is passed, satisfaction (or not) of the related Eligibility Condition and (if so satisfied) confirmation of the relevant Reference Rate Adjustment.</p> <p>Delivery of notice of such results to Euroclear and Clearstream for communication to their account holders and publication on the website of the Singapore Stock Exchange.</p>
<b>As soon as reasonably practicable after the Meetings</b>	<p>Implementation Date.</p> <p>In respect of each Series, if the relevant Extraordinary Resolution is passed at the relevant initial Meeting and the Eligibility Condition is satisfied, the relevant Amended and Restated Pricing Supplement will be executed by the Issuer in order to implement the modifications to the Conditions of such Series described in the Consent Solicitation Memorandum.</p>
<b>Interest Payment Date falling in (i) in the case of the Series 001 Notes, August 2023 and (ii) in the case of the Series 003 Notes, August 2023</b>	<p>Effective Date.</p> <p>In respect of each Series, if the relevant Extraordinary Resolution is passed at the initial Meeting in respect of the relevant Series and the related Eligibility Condition is satisfied, the modifications to the Conditions described in the Consent Solicitation Memorandum will take effect on and from the Interest Payment Date falling in (i) in the case of the Series 001 Notes, August 2023 and (ii) in the case of the Series 003 Notes, August 2023.</p>

**The above dates and times will depend, among other things, on timely receipt (and non-revocation) of instructions, the rights of the Issuer (where applicable) to extend, waive any condition (other than the Consent Conditions) of, amend and/or terminate, either Consent Solicitation (other than the terms of the related Extraordinary Resolution) as described in the Consent Solicitation Memorandum and the passing of each Extraordinary Resolution at the initial Meeting for the relevant Series. Accordingly, the actual timetable may differ significantly from the timetable above.**

**Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Noteholder in order for such**

Noteholder to participate in, or to validly revoke their instruction to participate in, a Consent Solicitation by the deadlines specified in the Consent Solicitation Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission and revocation of Consent Instructions or Ineligible Noteholder Instructions will be earlier than the relevant deadlines specified above.

If a quorum is not achieved at a Meeting or the quorum is achieved and the relevant Extraordinary Resolution is passed but the Eligibility Condition is not satisfied, such Meeting shall be adjourned for a period of not less than 14 clear days nor more than 42 clear days. For the purposes of calculating a period of “clear days”, no account shall be taken of the day on which a period commences or the day on which a period ends. The relevant adjourned Meeting will be held at a date and time as will be notified to the Noteholders in the notice of adjourned Meeting in accordance with the terms of the Agency Agreement, such notice to be given at least 10 days (exclusive of the day on which the notice is given and of the day on which the relevant adjourned Meeting is held) prior to the proposed adjourned Meeting. Any such notice of an adjourned Meeting will specify the anticipated Implementation Date for the relevant Series. If, in respect of any adjourned Meeting, the Extraordinary Resolution for the relevant Series is passed at such adjourned Meeting and the related Eligibility Condition is satisfied, the modifications to the Conditions of such Series described in the Consent Solicitation Memorandum will take effect on the Effective Date.

No consent or participation fee will be payable in connection with the Consent Solicitations.

Further details on the Consent Solicitation can be obtained from:

#### SOLICITATION AGENTS

**The Hongkong and Shanghai  
Banking Corporation Limited,  
Singapore Branch**  
10 Marina Boulevard  
#47-01 Marina Bay Financial Centre  
Tower 2  
Singapore 018983

Attention: Debt Capital Markets /  
Transaction Management c/o HSBC  
Mailroom  
Email: [hsbcdcmg@hsbc.com.sg](mailto:hsbcdcmg@hsbc.com.sg)

**Mizuho Securities Asia Limited**  
14-15/F., K11 Atelier,  
18 Salisbury Road,  
Tsim Sha Tsui, Kowloon  
Hong Kong

Attention: Debt Capital Markets  
Email: [AS\\_DCM@hk.mizuho-sc.com](mailto:AS_DCM@hk.mizuho-sc.com)

**Standard Chartered Bank  
(Singapore) Limited**  
Marina Bay Financial Centre, Tower 1  
8 Marina Boulevard, Level 19  
Singapore 018981

Attention: Capital Markets  
Email:  
[DCM.Singapore@sc.com](mailto:DCM.Singapore@sc.com)

Requests for documentation and information in relation to the procedures for delivering Consent Instructions or Ineligible Noteholder Instructions should be directed to:

#### INFORMATION AND TABULATION AGENT

##### **Morrow Sodali Limited**

In London:  
103 Wigmore Street, 9th Floor  
London, W1U 1QS,  
United Kingdom

In Hong Kong:  
The Hive, 33-35 Hillier Street  
Sheung Wan  
Hong Kong

Attention: Global Debt Services  
Telephone: +44 20 4513 6933 (London)  
Telephone: +852 2319 4130 (Hong Kong)  
Email: [exim@investor.morrowsodali.com](mailto:exim@investor.morrowsodali.com)  
Consent Website: <https://projects.morrowsodali.com/exim>

**DISCLAIMER:**

**THIS ANNOUNCEMENT MUST BE READ IN CONJUNCTION WITH THE CONSENT SOLICITATION MEMORANDUM. THIS ANNOUNCEMENT AND THE CONSENT SOLICITATION MEMORANDUM CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE CONSENT SOLICITATIONS. IF ANY NOTEHOLDER IS IN ANY DOUBT AS TO THE ACTION IT SHOULD TAKE OR IS UNSURE OF THE IMPACT OF THE IMPLEMENTATION OF THE RELEVANT EXTRAORDINARY RESOLUTION, IT IS RECOMMENDED TO SEEK ITS OWN FINANCIAL, TAX, LEGAL AND OTHER ADVICE, INCLUDING IN RESPECT OF ANY TAX CONSEQUENCES, IMMEDIATELY FROM ITS BROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF IT IS IN THE UK) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER AND SUCH OTHER PROFESSIONAL ADVICE FROM ITS OWN PROFESSIONAL ADVISERS AS IT DEEMS NECESSARY. ANY INDIVIDUAL OR COMPANY WHOSE NOTES ARE HELD ON ITS BEHALF BY A BROKER, DEALER, BANK, CUSTODIAN, TRUST COMPANY OR OTHER NOMINEE OR INTERMEDIARY MUST CONTACT SUCH ENTITY IF IT WISHES TO PARTICIPATE IN THE RELEVANT CONSENT SOLICITATION OR OTHERWISE PARTICIPATE AT THE RELEVANT MEETING.**

**NOTHING IN THIS ANNOUNCEMENT OR THE CONSENT SOLICITATION MEMORANDUM CONSTITUTES OR CONTEMPLATES AN OFFER OF, AN OFFER TO PURCHASE OR THE SOLICITATION OF AN OFFER TO SELL SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION. THE NOTES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE NOTES MAY NOT BE OFFERED, SOLD OR DELIVERED, DIRECTLY OR INDIRECTLY WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.**

**THE DISTRIBUTION OF THE CONSENT SOLICITATION MEMORANDUM IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW AND PERSONS INTO WHOSE POSSESSION THE CONSENT SOLICITATION MEMORANDUM COMES ARE REQUESTED TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.**