

JAPAN BANK FOR
INTERNATIONAL COOPERATION

General Terms and Conditions for ODA Loans

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General Terms and Conditions for ODA Loans
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General Terms and Conditions for ODA Loans

Article I

Introduction; Inconsistency

Section 1.01. Introduction

The purpose of these General Terms and Conditions for ODA Loans (hereinafter referred to as “ the General Terms and Conditions ”) is to set forth the terms and conditions generally applicable to the ODA Loans provided by the BANK.

Section 1.02. Inconsistency with Loan Agreement

If any provision of the General Terms and Conditions is inconsistent with any provision of the Loan Agreement, of which the General Terms and Conditions constitute an integral part, or with any provision of the Guarantee, if any, such provision of the Loan Agreement or the Guarantee shall govern.

Article II

Definition; Reference to Articles and Sections; Headings

Section 2.01. Definitions

The following terms have the following meanings wherever used in the General Terms and Conditions.

- (a) “ BANK ” means JAPAN BANK FOR INTERNATIONAL COOPERATION.
- (b) “ Borrower ” means the party to the Loan Agreement to which the Loan is made.
- (c) “ Executing Agency ” means, if applicable, the organization designated in the Loan Agreement to implement the Project.
- (d) “ Guarantee ” means a written promise to the BANK, made by an entity in the country of the Borrower other than the Borrower constituting a guarantee for the Loan.
- (e) “ Guarantor ” means the entity referred to in item (d) above.
- (f) “ Letter of Commitment ” means an undertaking given by the BANK to make disbursement to the issuing bank of a letter of credit for the procurement of goods and services under the Loan.
- (g) “ Lien ” means mortgage, pledge, charge, privilege, priority, lien, encumbrance, or other security interest of any kind.
- (h) “ Loan Agreement ” means the particular loan agreement, as that agreement may from time to time be amended, to which the General Terms and Conditions apply. Loan Agreement includes the General Terms and Conditions as applicable thereto and all

schedules and agreements supplemental to the Loan Agreement.

- (i) “ Loan ” means the loan provided for in the Loan Agreement.
- (j) “ ODA Loans ” means the loans provided by the BANK under the Section(1), Paragraph 2, Article 23 of THE JAPAN BANK FOR INTERNATIONAL COOPERATION LAW.
- (k) “ Project ” means the project or program for which the Loan is granted, as described in the Loan Agreement and as the description thereof may from time to time be amended by agreement between the BANK and the Borrower.
- (l) “ Public Assets ” means assets of such Borrower, of any political or administrative subdivision thereof and of any entity owned or controlled by, or operating for the account or benefit of, such Borrower or any such subdivision, including gold and foreign exchange assets held by any institution performing the functions of a central bank or exchange stabilization fund, or similar functions, for such Borrower.

Section 2.02. References to Articles and Sections

References in the General Terms and Conditions to Articles or Sections are to Articles or Sections of the General Terms and Conditions .

Section 2.03. Headings

The headings of Articles and Sections of the General Terms and Conditions are inserted for convenient reference only and are not a part of the General Terms and Conditions .

Article III

Loan; Repayment; Interest; Overdue Charge;
Method of Payment; Currency

Section 3.01. Amount of Loan

The amount of the Loan, expressed in Japanese Yen, shall be stipulated in the Loan Agreement. The proceeds of the Loan shall be disbursed by the BANK within the limit of that amount in accordance with the disbursement procedure provided for in Article V.

Section 3.02. Repayment

(1) The principal of the Loan shall be repayable in accordance with the amortization schedule attached to the Loan Agreement.

(2) When all disbursements to be made under the Loan Agreement have been completed and the cumulative total of such disbursements is less than the full amount of the Loan stipulated therein, the difference between such amount of the Loan and the cumulative total of all disbursements shall be deducted proportionately from all subsequent instalments of repayment of principal, as indicated in the amortization schedule attached to the Loan Agreement, provided, however, that all fractions of ONE THOUSAND Japanese Yen (¥ 1,000.) of such instalments of principal shall be added to the immediately subsequent instalment of principal.

(3) The Borrower may, upon giving not less than thirty (30) days ' notice in writing to the BANK, prepay in whole or in part the principal of the Loan then outstanding together with the interest accrued thereon. Any such prepayment shall be applied to the instalments in inverse order of maturity.

(4) Any payment made prior to the due date specified in the amortization schedule without the notice mentioned in the above paragraph shall not be deemed prepayment of the Loan and the Borrower shall not be discharged from the payment of interest up to the day immediately before the due date.

Section 3.03. Interest

Interest at the rate specified in the Loan Agreement shall be payable semi-annually on the principal disbursed and outstanding. Interest shall accrue from the respective dates on which the proceeds of the Loan are disbursed.

Section 3.04. Financing of Part of Banking Charges and/or Fees

For the purpose of financing part of banking charges and/or fees for disbursement of the proceeds of the Loan as referred to in Section 9.02 (2), the BANK agrees to lend the Borrower up to a cumulative amount of one tenth of one percent (0.1%) of the amount of each Letter of Commitment and/or disbursement effected in accordance with a procedure other than Letter of Commitment.

Section 3.05. Overdue Charge

(1) Should repayment of principal or payment of interest or any other charges 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, interest or other charges for a period from the due date to the day immediately preceding the day of actual payment thereof, both inclusive.

(2) When the due date is not a banking business day in Japan, the overdue charge shall be exempted if the payment is made on the immediately succeeding banking business day.

Section 3.06. Computation of Interest and Overdue Charge

Interest 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.

Section 3.07. Place and Time of Payment

The Borrower shall have all payments of principal and of interest and other charges on the Loan credited to the BANK's account, which shall be designated by the BANK, by 12:00 noon, Tokyo time, on the due date.

Section 3.08. Currency in which Principal, Interest and Other Charges are Payable

Repayment of principal and payment of interest and other charges shall

be made in Japanese Yen.

Section 3.09. Notice Given by the BANK

The BANK may, when it deems it necessary, send the Borrower a Notice concerning Interest and Principal (Form No. 1 attached hereto).

Article IV

BANK's Review and Misprocurement

Section 4.01. General

Goods and services (the term "services" as used in this General Terms and Conditions includes consulting services), to be financed out of the proceeds of the Loan shall be procured in accordance with the guidelines for procurement and the guidelines for the employment of consultants.

Section 4.02. BANK's Review

The BANK may review the Borrower's procurement procedures, documents and decisions. The Loan Agreement will specify the extent to which review procedures will apply in respect of goods and services to be financed out of the proceeds of the Loan.

Section 4.03. Misprocurement

The BANK does not finance expenditures for goods and services which, in the opinion of the BANK, have not been procured in accordance with the agreed procedures and the BANK will cancel that portion of the Loan allocated to such goods and services that have been misprocured. The BANK may, in addition, exercise other remedies under the Loan Agreement.

Section 4.04. Information to be Made Public

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 of successful bidder concerning the award of contract, the name of Supplier, and the 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.

Article V

Disbursement

Section 5.01. Disbursement Procedure

The proceeds of the Loan shall be disbursed by the BANK as the progress of the Project renders it necessary and in accordance with the disbursement procedure.

Section 5.02. Constitution of Obligation

A disbursement effected in accordance with the disbursement proce-

dure shall constitute a valid and binding obligation upon the Borrower under the terms of the Loan Agreement with relation to such disbursement as from the date of disbursement .

Section 5.03. Adequacy of Documents

All documents or evidence required under the disbursement procedure must be adequate in form and substance to satisfy the BANK that the proceeds of the Loan to be disbursed are to be used solely for the purpose specified in the Loan Agreement.

Section 5.04. Additional Documents

The Borrower shall provide the BANK with any additional documents or evidence in support of the documents or evidence mentioned in the preceding Section which the BANK may reasonably request.

Section 5.05. Notice of Disbursement

After effecting a disbursement, the BANK shall send the Borrower a Notice of Disbursement (Form No. 2 attached hereto) .

Section 5.06. Notice of Completion of Disbursement

(1) After effecting the final disbursement under the Loan Agreement, the BANK shall send the Borrower a Notice of Completion of Disbursement (Form No. 3 attached hereto) in duplicate.

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 notify the BANK of the fact in order that the BANK may know that the final disbursement has been made.

(2) The Borrower shall immediately return to the BANK one copy of the Notice of Completion of Disbursement signed by a duly authorized person.

Article VI

Remedies; Failure to Exercise Rights; Non-Exemption;
Prohibition of Assignment; Non-Discrimination; Administration

Section 6.01. Remedies of the BANK

When any of the following shall occur and be continuing, the BANK may by notice to the Borrower and the Guarantor, if any, suspend in whole or in part the rights of the Borrower, and/or demand that the Borrower and/or the Guarantor, if any, fully remedy whichever of the following has occurred. If the following shall have continued for a period of thirty (30) days from the date of such notice, the BANK may terminate disbursement and/or may declare all the principal then outstanding, with the interest and any other charges thereon, to be due and payable immediately, and upon such declaration such principal, interest and other charges shall become immediately due and payable:

(a) Default of the Borrower in repayment of principal and/or payment of interest or any other charges required under (i) the Loan Agreement

- and/or (ii) any other loan agreement between the BANK and the Borrower and/or (iii) any other guarantee by the Borrower for any other loan agreement with the BANK;
- (b) Default of the Guarantor, if any, in repayment of principal and/or payment of interest or any other charges required under (i) the Guarantee and/or (ii) any other loan agreement between the BANK and the Guarantor and/or (iii) any other guarantee by the Guarantor for any other loan agreement with the BANK;
 - (c) Default in the performance of any other terms and conditions, covenant or agreement on the part of the Borrower or the Guarantor, if any, under the Loan Agreement or the Guarantee, if any;
 - (d) The Borrower or the Executing Agency shall, without the consent of the BANK, have (i) assigned or transferred, in whole or in part, any of its obligations arising under the Loan Agreement; or (ii) sold, leased, transferred, assigned, or otherwise disposed of any property or assets financed wholly or in part out of the proceeds of the Loan, except with respect to transactions in the ordinary course of business which, in the opinion of the BANK, (A) do not materially and adversely affect the ability of the Borrower to perform any of its obligations under the Loan Agreement or to achieve the objectives of the Project, or the ability of the Executing Agency to perform any of its obligations arising under, or entered into pursuant to, the Loan Agreement or to achieve the objectives of the Project; and (B) do not materially and adversely affect the financial condition or operation of the Borrower or the Executing Agency.
 - (e) The Borrower or the Executing Agency shall have ceased to exist in the same legal form as that prevailing as of the date of the Loan Agreement.
 - (f) Any action shall have been taken for the dissolution, disestablishment, or suspension of operations of the Borrower or the Executing Agency.
 - (g) In the opinion of the BANK, the legal character, ownership or control of the Borrower or the Executing Agency shall have changed from that prevailing as of the date of the Loan Agreement so as to materially and adversely affect (i) the ability of the Borrower to perform any of its obligations under the Loan Agreement or to achieve the objectives of the Project; or (ii) the ability of the Executing Agency to perform any of its obligations arising under, or entered into pursuant to, the Loan Agreement, or to achieve the objectives of the Project.
 - (h) Any circumstance (including war, civil war, earthquake, flood, declaration of the Borrower or the Guarantor, if any, of inability to pay its debts, etc.) shall have arisen which makes it improbable, in the reasonable opinion of the BANK, that the Project can be carried out or that the Borrower or the Guarantor, if any, will be able to perform its obligations under the Loan Agreement or the Guarantee, if any.

Section 6.02. Failure to Exercise Rights

No failure on the part of the BANK to exercise, or delay in exercising, any of its rights under the Loan Agreement or the Guarantee, if any, shall be

construed to be a waiver thereof, nor shall any single or partial exercise by the BANK of any of its rights under the Loan Agreement or the Guarantee, if any, impair the BANK's further exercise of such right(s) or of any other right.

Section 6.03. Non-Exemption of the Borrower from Obligations

All claims or disputes in connection with the contract shall be settled among the parties thereto, and no such claims or disputes shall exempt the Borrower from any obligation incurred under the Loan Agreement.

Section 6.04. Non-Discrimination

Regarding repayment of principal and payment of interest or any other charges required under the Loan Agreement, the Borrower and the Guarantor, if any, shall undertake not to treat debts to the BANK less favorably than any other debts other than short-term debts.

Section 6.05. Negative Pledge

(1) If the Borrower is a sovereign country and any Lien shall be created on any Public Assets, as security for any external debt, which will or might result in a priority for the benefit of the creditor of such external debt in the allocation, realization, or distribution of foreign exchange, such Lien shall, unless the BANK shall otherwise agree, ipso facto and at no cost to the BANK, equally and ratably secure the principal of, and interest and other charges on, the Loan, and the Borrower or the Guarantor, in creating or permitting the creation of such Lien, shall make express provision to that effect; provided, however, that if for any constitutional or other legal reason such provision cannot be made with respect to any Lien created on assets of any of its political or administrative subdivisions, such Borrower shall promptly and at no cost to the BANK secure the principal of, and interest and other charges on, the Loan by an equivalent Lien on other Public Assets satisfactory to the BANK.

(2) The Borrower which is not a sovereign country undertakes that, except as the BANK shall otherwise agree:

- (a) if such Borrower shall create any Lien on any of its assets as security for any debt, such Lien will equally and ratably secure the payment of the principal of, and interest and other charges on, the Loan and in the creation of any such Lien express provision will be made to that effect, at no cost to the BANK; and
- (b) if any Lien shall be created by operation of law on any assets of such Borrower as security for any debt, such Borrower shall grant at no cost to the BANK, an equivalent Lien satisfactory to the BANK to secure the payment of the principal of, and interest and other charges on, the Loan.

(3) The foregoing provisions of this Section shall not apply to: (i) any Lien created on property, at the time of purchase thereof, solely as security for the payment of the purchase price of such property or as security for the payment of debt incurred for the purpose of financing the purchase of such property; or (ii) any Lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one year after the date on which it is originally incurred.

Section 6.06. Administration of Loan

(1) The Borrower shall carry out the Project, or cause it to be carried out, with all due diligence and efficiency, and in conformity with appropriate engineering, financial and environmental requirements and practices.

(2) The Borrower shall at all times operate and maintain, or cause to be operated and maintained, any facilities relevant to the Project in conformity with appropriate engineering, financial and environmental requirements and practices, and promptly as needed, make or cause to be made all necessary repairs and renewals thereof.

(3) The Borrower shall cause all goods and services financed out of the proceeds of the Loan to be used solely for the implementation of the Project under the Loan Agreement.

(4) The Borrower shall keep, or cause to be kept, books, accounts and records adequate to identify goods and services financed out of the proceeds of the Loan, to show the use made thereof in the Project, to record the progress of the Project, and to reflect, in accordance with sound and consistent accounting practice, the operations and financial situation of the Borrower or other beneficiaries of the Loan.

(5) The Borrower shall enable, or take such steps as may be necessary to enable, the BANK's representatives to visit any facilities and construction sites included in the Project and to examine goods and services financed out of the proceeds of the Loan and any plant, installation, site, works, building, property, equipment, books, accounts, records and documents relevant to the performance of the obligations of the Borrower under the Loan Agreement.

(6) The Borrower shall, in the interests of the sound administration of the Loan, furnish the BANK with, or cause to be furnished with, to the BANK all such information, at such times, in such form and in such detail, as the BANK shall reasonably request. Such information may include information with respect to the financial and economic situation in the country of the Borrower and its international balance of payments position.

(7) Should any circumstances arise which prevent, or threaten to prevent, the execution and completion of the Project on schedule, the Borrower shall promptly notify the BANK of such circumstances.

(8) The Borrower shall send, or cause to be sent, to the BANK, promptly upon formulation, details of all plans which would result in any important modification of the Project and these shall be the subject of agreement between the BANK and the Borrower.

(9) Each party to the Loan shall, from time to time, as the other party thereto shall reasonably request, afford the other party all reasonable opportunity for exchange of views between the BANK and the Borrower with regard to any and all matters relating to the Loan.

Article VII

Guarantee for Loan

Section 7.01. Non-Requirement of a Guarantee

When the BANK does not require a guarantee for the Loan, this whole Article VII shall be disregarded.

Section 7.02. Guarantee for Loan

When the BANK requires a guarantee for the Loan, the Borrower shall deliver the Guarantee to the BANK, signed by a Guarantor acceptable to the BANK, immediately after the execution of the Loan Agreement. The Guarantee shall be made substantially in the form given in Form No. 4 attached hereto.

Section 7.03. Additional Guarantee

When the amount of the Loan is to be increased, the Borrower shall deliver to the BANK, an additional Guarantee signed by the Guarantor acceptable to the BANK, immediately after the BANK and the Borrower have agreed upon such increase.

Article VIII

Arbitration

Section 8.01. Arbitral Tribunal

All disputes arising from the Loan Agreement or the Guarantee, if any, which cannot be settled amicably between the BANK and the Borrower (together with the Guarantor, if any), shall be decided, finally and exclusively, by an Arbitral Tribunal as hereinafter provided.

Section 8.02. Parties to Arbitration

The parties to such arbitration shall be the BANK on the one hand and the Borrower and the Guarantor, if any, on the other.

Section 8.03. Arbitrators

(1) The Arbitral Tribunal shall consist of three arbitrators appointed as follows:

One arbitrator shall be appointed by the BANK, a second by the Borrower and the Guarantor, if any, (where the Borrower and the Guarantor are unable to reach agreement on the choice of an arbitrator, then by the Guarantor) and a third arbitrator (hereinafter referred to as "the Umpire") shall be appointed by agreement of the parties or, if they are unable to agree, by an appropriate organ for the settlement of international disputes. If either party shall fail to appoint an arbitrator, that arbitrator shall be appointed by the Umpire.

(2) When any arbitrator appointed pursuant to the preceding paragraph shall resign, die or otherwise become unable to act as an arbitrator, a successor shall be appointed without delay in the same manner as herein

prescribed for the appointment of the original arbitrator and such successor shall have all the powers and duties of the original arbitrator.

(3) No person who has a personal or direct financial interest in the matter(s) submitted for arbitration shall be appointed as an arbitrator. The Umpire shall settle all disputes which may arise under this paragraph.

(4) The Umpire shall not be a person of the same nationality as either of the parties to arbitration.

(5) Any and all arbitrators appointed in accordance with the provisions hereof shall be bound by the provisions of this Article and shall arbitrate in accordance therewith.

Section 8.04. Arbitration Proceedings

(1) Arbitration proceedings shall be conducted in the English language and shall be instituted by the sending of a written request for arbitration by one party to the other. Such request shall contain a statement setting forth the nature of the dispute and the relief sought and/or the solution desired or proposed. Within forty (40) days of the sending of the request, each party shall notify the other of the full name, occupation, address, career and nationality of the arbitrator appointed by it.

(2) If, within sixty (60) days of the sending of such request, the parties have not agreed upon the appointment of the Umpire, the BANK shall request an appropriate organ for the settlement of international disputes to appoint the Umpire, as provided for in Section 8.03., paragraph (1).

(3) The place of meeting of the Arbitral Tribunal shall be determined by agreement between the parties, or, if they are unable to agree, by the Umpire.

Within thirty (30) days of the appointment of the Umpire or after the appointment of an arbitrator by the Umpire as provided for in Section 8.03., paragraph (1), the Umpire shall notify the parties concerned of the place, date and time of the first sitting of the Arbitral Tribunal. The places, dates and times of the second and subsequent sittings of the Arbitral Tribunal shall be fixed by the Arbitral Tribunal.

(4) The Arbitral Tribunal may, at any stage of the arbitration proceedings, request the parties to present such witnesses, documents, etc., as are considered necessary.

The Arbitral Tribunal shall decide all questions relating to its competence and shall determine its procedure. The parties shall, in any case, be afforded an oral hearing in a sitting of the Arbitral Tribunal.

Section 8.05. Arbitral Award

(1) The Arbitral Tribunal shall make an arbitral award (hereinafter referred to as "the Award") within one hundred and twenty (120) days of the date of the first sitting of the Arbitral Tribunal, provided, however, that the Arbitral Tribunal may extend this period if it considers it necessary.

(2) The Award and all other matters requiring decisions by the Arbitral Tribunal shall be decided by majority vote and shall be final and binding upon the parties, and each party shall abide by, and comply with the

Award. Any arbitrator who disagrees with the majority may append his views on the Award to the documents issued by the Arbitral Tribunal.

(3) A copy of the Award documents, signed by all three arbitrators, shall be sent without delay to each party.

(4) The Award shall not be made public without the consent of the parties.

Section 8.06. Costs of Arbitral Tribunal

(1) The costs of the Arbitral Tribunal shall consist of the following:

(a) Remuneration of the arbitrators and any other persons whose services may be required in the course of the arbitration proceedings;

(b) Expenditures incurred by the Arbitral Tribunal, including the expenditures incurred in connection with the notice provided for in Section 8.04.;

(c) Any expenses paid by the parties and deemed by the Arbitral Tribunal to be costs of the Arbitral Tribunal.

(2) The amount of the remuneration of an arbitrator other than the Umpire shall be fixed by the party which appoints that arbitrator. The amount of the remuneration of the Umpire shall be fixed by an agreement between both parties, or if they fail to agree, by the Arbitral Tribunal.

(3) The Arbitral Tribunal may, before it commences its activities, collect equal sums from both parties in such amounts as may be considered necessary to cover its costs.

The costs of the Arbitral Tribunal provided for in paragraph (1) above shall finally be borne by one or both parties according to the terms of the Award.

Section 8.07. Dissolution of Arbitral Tribunal

The Arbitral Tribunal shall not be considered dissolved until the signed copies of the Award documents provided for in Section 8.05., paragraph (1) shall have been dispatched to the parties and the costs of the Arbitral Tribunal paid in full.

Section 8.08. Enforcement of Award

If within thirty (30) days of the sending of the Award documents to the parties, the Award shall not have been complied with, a party may require judgement upon the Award or institute proceedings for enforcement of the Award against the party with obligations to it under the Award in any court of competent jurisdiction. However, no other interference, legal or otherwise, with the enforcement of the Award shall be attempted.

Article IX

Applicable Laws; Taxes and Expenses; Notices and Requests; Execution

Section 9.01. Applicable Laws

The validity, interpretation and performance of the Loan Agreement and the Guarantee, if any, shall be governed by the laws and regulations of Japan.

Section 9.02. Taxes and Expenses

(1) The Borrower and/or other beneficiaries of the Loan shall pay all taxes, charges and other expenses imposed upon the BANK within the country of the Borrower in connection with the Loan and its implementation.

(2) The Borrower shall pay, or cause to be paid, all banking charges and/or fees for disbursement of the proceeds of the Loan, repayment of principal or payment of interest or any other charges on the Loan.

Section 9.03. Notices and Requests

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, cable or telex 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 9.04. Execution

The Loan Agreement shall be executed in duplicate in the English language, each copy being considered to be an original.

Section 9.05. Fractions

Any fraction of ONE Yen (¥1.00) which may appear in the computation of interest or any other charges under the Loan Agreement shall be disregarded.

Article X

Effectiveness and Termination of Loan Agreement

Section 10.01. Evidence of Authority and Specimen Signatures

(1) The Borrower shall furnish the BANK with satisfactory evidence of authority for the person(s) who will make, sign and deliver documents necessary for the implementation of the Loan Agreement, together with an authenticated specimen signature of each such person.

(2) When any change has been made relevant to the evidence of authority mentioned in the preceding paragraph, the Borrower shall notify the BANK in writing of the fact, providing the BANK with satisfactory new

evidence of authority.

(3) When a person(s) has been appointed to replace a person(s) specified in the evidence of authority referred to in paragraph (1) above, the Borrower shall notify the BANK in writing of the fact, providing the BANK with an authenticated specimen signature of the newly appointed person(s).

Section 10.02. Legal Opinion

(1) The Borrower shall provide the BANK with a Legal Opinion(s), made substantially in the form given in Form No. 5 and where required No. 6 attached hereto and prepared and certified by a person acceptable to the BANK showing:

- (a) With regard to the Borrower, that the Loan Agreement has been duly authorized by and executed and delivered on behalf of the Borrower and constitutes a valid and binding obligation upon the Borrower with regard to all its terms and conditions, and that the authorizations and all other procedures necessary for the implementation of the Loan Agreement have been duly effected and completed;
- (b) With regard to the Guarantor, if any, that the Guarantee has been duly authorized by and executed and delivered on behalf of the Guarantor and constitutes a valid and binding obligation upon the Guarantor with regard to all its terms and conditions.

(2) After the Loan Agreement becomes effective, the Borrower shall provide the BANK with such additional legal opinion(s) prepared and certified by the person mentioned above, on matters relating to the Loan Agreement and the Guarantee, if any, as the BANK may from time to time request.

Section 10.03. Effective Date

The Loan Agreement shall become effective on the date on which the BANK declares itself satisfied with the evidence of authority and the specimen signatures referred to in Section 10.01., paragraph (1), the Legal Opinion mentioned in Section 10.02., paragraph (1), and the Guarantee, if any.

The BANK shall immediately notify the Borrower in writing of the effective date of the Loan Agreement.

Section 10.04. Termination of Loan Agreement

(1) If the Loan Agreement shall not have become effective within one hundred and twenty (120) days (commencing with the date of signature), the Loan Agreement and the Guarantee, if any, shall terminate, unless the BANK, after consideration of the reasons for the delay, sets a later date for the purpose of this Section. The BANK shall promptly notify the Borrower of such later date.

(2) When the entire amount of the principal of the Loan shall have been repaid and all interest and other charges which shall have accrued on the Loan shall have been paid, the Loan Agreement and the Guarantee, if any, shall forthwith terminate.

(Form No . 1)

Date :
Ref. No. :

(Name and address of the Borrower)

Attention :

NOTICE CONCERNING INTEREST AND PRINCIPAL

Loan Agreement No.

Date :

Due Date at Tokyo :

Principal Repayable : _____

Interest Payable : _____

Total : _____

Interest Computation : As per attached sheet.

Note : Please credit the said amount to JAPAN BANK FOR INTERNATIONAL
COOPERATION's account with [_____]
Tokyo, Japan by 12 noon on the due date at Tokyo.

(Authorized Signature)

Encl :

(Form No . 2)

(Name and address of the Borrower)

Date :
Ref. No. :

Attention :

Gentlemen :

NOTICE OF DISBURSEMENT

We hereby notify you that from _____ to _____ (as per attachment) we have made disbursements totaling _____.

Very truly yours,

(Form No . 3)

Date :
Ref. No. :

(Name and address of the Borrower)

Attention ;

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 :

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)

(Form No . 4)

Date :

Ref. No. :

JAPAN BANK FOR INTERNATIONAL
COOPERATION
Tokyo, Japan

Attention : Governor

Gentlemen :

GUARANTEE FOR THE LOAN

In consideration of the Loan of _____ Japanese Yen (¥ _____)
to be extended to (*name of the Borrower*) (hereinafter referred to as "the Borrower")
by JAPAN BANK FOR INTERNATIONAL COOPERATION (hereinafter referred
to as "the BANK") under the Loan Agreement No. _____, dated _____, between
the Borrower and the BANK (hereinafter referred to as "the Loan Agreement"),
I, the undersigned, acting for and on behalf of (*name of the Guarantor*) (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) 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 there-
by increased, the Guarantor shall be exempted from its liabilities to the
extent of such increase) ;

Date :

(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 _____ day of _____.

Very truly yours,

(Name of the Guarantor)

(Authorized signature)

Date :
Ref. No. :

JAPAN BANK FOR INTERNATIONAL
COOPERATION
Tokyo, Japan

Attention : Governor

Gentlemen :

LEGAL OPINION ON LOAN AGREEMENT

With respect to the Loan extended by JAPAN BANK FOR INTERNATIONAL COOPERATION (hereinafter referred to as "the BANK") to (*name of the Borrower*) (hereinafter referred to as "the Borrower") in an aggregate amount of the Loan not exceeding _____ Japanese Yen (¥ _____) as principal in accordance with the terms and conditions of the Loan Agreement No. ____, dated _____, between the Borrower and the BANK and other agreements supplemental thereto (hereinafter referred to as "the Loan Agreement"), I, the undersigned, acting as legal counsel for the Borrower, certify as follows:

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

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

Based upon the foregoing, I hereby certify as follows:

- 1 . That the Loan Agreement has been made, signed and delivered by (*name and title of authorized person*), who has the power and authority to make, sign and deliver under (*laws or regulations*) ;

Date :

- 2 . That the Borrower is authorized to borrow foreign currency funds from abroad under (*laws or regulations*) and that the terms and conditions of the Loan Agreement are in compliance with the provisions of (*laws or regulations*);
- 3 . That, therefore, the Loan Agreement has been duly authorized by and made, signed and delivered on behalf of the Borrower and constitutes a valid and binding obligation upon the Borrower with regard to all its terms and conditions; and
- 4 . That the authorization and any other procedures necessary for implementation of the Loan Agreement have been duly effected and completed.

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

Very truly yours,

(Minister of Justice, Attorney-General
or Other Competent Authority)

(Form No . 6)

Date :
Ref. No. :

JAPAN BANK FOR INTERNATIONAL
COOPERATION
Tokyo, Japan

Attention: Governor

Gentlemen:

LEGAL OPINION ON GUARANTEE

Referring to the Guarantee given by (*name of the Guarantor*) in respect of the Loan extended by JAPAN BANK FOR INTERNATIONAL COOPERATION (hereinafter referred to as "the BANK") to (*name of the Borrower*) (hereinafter referred to as "the Borrower") in an aggregate amount of the Loan not exceeding _____ Japanese Yen (¥____) as principal in accordance with the terms and conditions of the Loan Agreement No.____, dated____, between the Borrower and the BANK and other agreements supplemental thereto (hereinafter referred to as "the Loan Agreement"), I, the undersigned, acting as legal counsel for (*name of the Guarantor*) (hereinafter referred to as "the Guarantor"), certify as follows:

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

- (a) The Exchange of Notes between the Government of _____ and the Government of Japan, dated_____;
- (b) The Loan Agreement;
- (c) The Guarantee, dated_____ (hereinafter referred to as "the Guarantee") ; and
- (d) All the laws and regulations in the country of the Borrower relevant to the power and authority of the Guarantor to make, sign and deliver the Guarantee.

Based upon the foregoing, I hereby certify as follows:

1. That the Guarantor has the full power and authority to guarantee the Loan made by the BANK to the Borrower in accordance with the terms and conditions of the Loan Agreement under (*laws or regulations*);

Date :

- 2 . That the Guarantee was made and signed on *(date)*, by *(name and title)*, who is authorized to make and sign it for and on behalf of the Guarantor under *(laws or regulations)*;
- 3 . That, therefore, the Guarantee has been duly authorized by and made, signed and delivered on behalf of the Guarantor and constitutes a valid and binding obligation upon the Guarantor with regard to all its terms and conditions; and
- 4 . That neither legislation nor any other procedure is required for the effectiveness of the Guarantee.

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

Very truly yours,

(Minister of Justice,

or Other Competent Authority)

Attorney-General