

APPENDIX 1

Participating Member	Commitment Amount	Proportion of Total Commitment
Indonesia	USD 300 million	15.0%
Malaysia	USD 300 million	15.0%
The Philippines	USD 300 million	15.0%
Singapore	USD 300 million	15.0%
Thailand	USD 300 million	15.0%
Brunei Darussalam	USD 300 million	15.0%
Vietnam	USD 120 million	6.0%
Myanmar	USD 40 million	2.0%
Cambodia	USD 30 million	1.5%
Lao PDR	USD 10 million	0.5%
Total	USD 2 billion	100%

Contribution by each participating country

Illustration 1: Malaysia requests USD300 million under the swap facility.

Country	Proportion (%)	Amount (USD m) *
Malaysia	-	-
Indonesia	15.0	52.94
The Philippines	15.0	52.94
Singapore	15.0	52.94
Thailand	15.0	52.94
Brunei Darussalam	15.0	52.94
Vietnam	6.0	21.18
Myanmar	2.0	7.06
Cambodia	1.5	5.29
Lao PDR	0.5	1.76
Total	85.0	300.00

* For example, in the case of Indonesia, its contribution will be $15/85 \times 300$

Illustration 2: Under the swap facility

- (a) Malaysia requests USD300 million; and
(b) Indonesia requests USD300 million.

Country	Proportion (%)	Malaysia (USD m)	Indonesia (USD m)	Total (USD m)
Malaysia	-	-	-	-
Indonesia	-	-	-	-
The Philippines	15.0	64.29	64.29	128.57
Singapore	15.0	64.29	64.29	128.57
Thailand	15.0	64.29	64.29	128.57
Brunei Darussalam	15.0	64.29	64.29	128.57
Vietnam	6.0	25.71	25.71	51.43
Myanmar	2.0	8.57	8.57	17.14
Cambodia	1.5	6.43	6.43	12.86
Lao PDR	0.5	2.14	2.14	4.29
Total	70.0	300.00	300.00	600.00

Illustration 3: Under the swap facility

- (a) Vietnam requests USD120 million;
- (b) **Myanmar** requests USD40 million;
- (c) Cambodia requests USD30 **million**; and
- (d) Lao PDR requests USD10 million.

Country	Proportion (%)	Vietnam (USD m)	Myanmar (USD m)	Cambodia (USDm)	Lao PDR (USD m)	Total (USDm)
Malaysia	15.0	20.0	6.67	5.0	1.67	33.33
Indonesia	15.0	20.0	6.67	5.0	1.67	33.33
The Philippines	15.0	20.0	6.67	5.0	1.67	33.33
Singapore	15.0	20.0	6.67	5.0	1.67	33.33
Thailand	15.0	20.0	6.67	5.0	1.67	33.33
Brunei Darussalam	15.0	20.0	6.67	5.0	1.67	33.33
Vietnam	-	-	-	-	-	-
Myanmar	-	-	-	-	-	-
Cambodia	-	-	-	-	-	-
Lao PDR	-	-	-	-	-	-
Total	90.0	120.0	40.00	30.0	10.00	200.00

Illustration 4: Under the swap facility

- (a) Malaysia requests USD300 million;
- (b) Myanmar requests USD40 million;
- (c) Cambodia **requests** USD30 million; and
- (d) Lao PDR requests USD10 million.

Country	Proportion (%)	Malaysia (USD m)	Myanmar (USD m)	Cambodia (USD m)	Lao PDR (USD m)	Total (USD m)
Malaysia	-	-	-	-	-	-
Indonesia	15.0	55.56	7.41	5.56	1.85	70.37
The Philippines	15.0	55.56	7.41	5.56	1.85	70.37
Singapore	15.0	55.56	7.41	5.56	1.85	70.37
Thailand	15.0	55.56	7.41	5.56	1.85	70.37
Brunei Darussalam	15.0	55.56	7.41	5.56	1.85	70.37
Vietnam	6.0	22.20	2.96	2.20	0.75	28.15
Myanmar	-	-	-	-	-	-
Cambodia	-	-	-	-	-	-
Lao PDR	-	-	-	-	-	-
Total	81.0	300.00	40.00	30.00	10.00	380.00

(The above examples are for illustrative purposes only. Should the Arrangement be activated, all figures will be calculated by the Agent Bank to the nearest cent.)

Example of Renewal of Swap Transaction

Illustration 1

- Initial swap transaction period of 1 month
- Value date: 6 September 2005
- Maturity date: 6 October 2005

The swap can be rolled over for a further 5 months up to 6 March 2006 with various combination of swaps tenors.

No **cooling-off** period for **continuous** renewal.

- (a) Can be renewed a further 5 times for a period of 1 month for each renewal
(1 month + (5 renewals X 1 month) = 6 months)
- (b) Can be renewed for a combination of a further 2 times for a period of 2 months for each renewal and once again for 1 month.
(1 month + (2 renewals X 2 months) + 1 month renewal = 6 months)
- (c) Can be renewed for one more time for a period of 3 months and again for 2 months
(1 month + 3 months renewal + 2 months renewal = 6 months)

Cooling-off period of 6 months applies if above swap is not renewed.

Illustration 2

- Initial swap transaction period of 6 months
- Value date: 6 September 2005
- Maturity date: 6 March 2006

No renewals permitted as maximum swap period of 6 months already utilized.

Cooling-off period of 6 months applies and the requesting member may enter into the next swap only on 6 September 2006.

Procedures and Timeframe for Drawdown

To request for swap:

1)	6/9/2005	Requesting participating member makes written request, via facsimile or telex, to Agent Bank which shall include an assessment of the country's economic situation and balance of payment outlook; and shall indicate the following: <ul style="list-style-type: none"> • Amount of swap in US dollars; • Period of swap; and • Value date which shall be at least seven (7) business days from the date of request¹.
2)	6/9/2005	Within the same day, the Agent Bank will inform all participating members, via facsimile or telex, of request of swap of requesting participating member and indicate: <ul style="list-style-type: none"> • Amount of swap (in US dollars) expected from each lending participating member; and • Value date of swap.
3)	8/9/2005	Lending participating members shall confirm to Agent Bank, via facsimile or telex, their participation, whether: <ul style="list-style-type: none"> • fully - to also confirm type of currency to be provided; • partially - to confirm type of currency and amount in US dollars; or • opt out.

A. In the event that all participating members confirm to participate fully

4)	9/9/2005	Agent Bank shall inform the requesting participating member the type of currency and amount in US dollars to be provided by each lending participating member.
5)	10/9/2005	Non-business day (Saturday).
6)	11/9/2005	Non-business day (Sunday).
7)	13/9/2005	Requesting participating member shall notify the Agent Bank the applicable spot rate through telex or facsimile.

¹ Saturday, Sunday and public holidays in participating countries as well as the US, UK and Japan are considered non-business days.

8)	13/9/2005	<p>Within the same day, the Agent Bank will determine the applicable conversion rate and the interest rate and shall inform both requesting and lending participating members of the:</p> <ul style="list-style-type: none"> • Value date; • Amount; • Conversion rate whenever applicable; • Period; • Maturity date; • Interest rate; • Spot rate; and • Forward rate and amount.
9)	13/9/2005	The requesting and lending participating members shall confirm their agreement to the details of the swap transaction.
10)	15/9/2005	Value date of swap.

B. In the event that any lending participating member chooses to participate partially or to opt out

4)	9/9/2005	<p>Agent Bank shall invite the other participating members to increase their shares up to their maximum committed amount to meet the remaining amount.</p> <p>The Agent Bank shall also inform both requesting and participating member the new value date which shall be fourteen (14) business days from the date of the initial request (in this case 26/9/2005)</p>
5)	13/9/2005	The lending participating members shall confirm the additional amount and type of currency they are willing to provide under the swap arrangement.
6)	14/9/2005	The Agent Bank shall inform the requesting participating member of the type of currency and amount in US dollars to be provided by each lending participating member.

(Note: The Agent Bank may repeat the process of approaching the lending participating members to increase their shares if the total confirmed commitment amount still does not meet the requested amount.)

7)	22/9/2005	Requesting participating member shall notify the Agent Bank of the applicable spot rate through telex or facsimile.
8)	22/9/2005	<p>Within the same day, the Agent Bank will determine the applicable conversion rate and the interest rate and shall inform both requesting and lending participating members of the:</p> <ul style="list-style-type: none"> • Value date; • Amount; • Conversion rate whenever applicable; • Period; • Maturity date; • Interest rate; • Spot rate; and • Forward rate and amount.
9)	22/9/2005	The requesting and lending participating members shall confirm their agreement to the details of the swap transaction.
10)	26/9/2005	Value date of swap.