

## **EXIM Thailand Joins Forces with BOI to Step up Cooperation in Attracting Foreign Investment and Supporting Sustainable Supply Chains**

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), and Mr. Narit Therdsteeerasukdi, Secretary General of Thailand Board of Investment (BOI), jointly signed a Memorandum of Understanding at EXIM Thailand's Head Office on July 9, 2024 to promote and attract foreign direct investment (FDI) through financial supports along the supply chains for Thai entrepreneurs applying for investment promotion from the BOI, coupled with encouraging them to boost production efficiency and pursue greenhouse gas emission reduction goals and business remodeling to transition Thailand to a low-carbon society.

EXIM Thailand President revealed that this cooperation would allow entrepreneurs interested in investing in Thailand or those with aspiration to invest overseas to access financial facilities tailored to their needs and leverage on both organizations' networks in linkage with public and private agencies as well as industrial associations, and other related services for business expansion. EXIM Thailand is well-positioned to work in collaboration with its alliances to exchange inbound and outbound investment information and render advice to entrepreneurs in the member or customer networks of each organization, including arrangement of activities like business matching, training and seminar sessions on domestic and international trade and investment know-how, exchange of knowledge base for development of entrepreneurs' potential, and international trade and investment risk management tool support for Thai entrepreneurs.

Under this cooperation, EXIM Thailand offers financial products to BOI-promoted entrepreneurs with eco-friendly business operations at special interest rates with 0.5% discount in the first year under EXIM Green Goal and EXIM Solar D-Carbon Financing schemes, which serve entrepreneurs with intention to invest in solar power generation systems in their businesses, e.g., installation of solar rooftop, solar farm and solar floating systems, in conjunction with entitlement to carbon credit registration and certification, as well as EXIM Extra Transformation scheme for exporters in S-curve industries to uplift Thai manufacturing sectors with investment in acquisition or improvement of machinery and equipment, or extension/renovation/construction of factory buildings or robotic or automatic systems with a view to lowering production costs and upgrading businesses, along with using new technologies and improving production efficiency and capabilities.

Mr. Narit said the MOU signing between BOI and EXIM Thailand marks a significant collaboration, leveraging the strengths of both organizations to support Thai entrepreneurs aiming

to expand their investments both domestically and internationally. This partnership aims to attract target investors from abroad to invest in Thailand. EXIM Thailand, with its expertise in international trade and investment promotion, offers a wide range of financial products, including various forms of credit, risk insurance, and import-export support services. BOI, on the other hand, as an investment promotion agency with an extensive network of Thai and foreign investors, including 17 overseas offices and 7 regional offices ready, is ready to assist investors and provide various investment promotion tools such as exemptions from import duties on machinery and raw materials, corporate income tax exemptions, land ownership permissions for promoted activities, visa and work permit facilitation, and subsidies through the National Competitiveness Enhancement for Targeted Industries Fund.

Additionally, BOI organizes activities to develop Thai entrepreneurs, such as the “Creating Thai Investors Abroad” training course, which has been held annually for over 21 batches, with more than 740 graduates and over 300 of them having invested abroad. BOI also organizes the Thai Subcontractor Exhibition (Thai Subcon) and Sourcing Day in collaboration with leading companies from around the world, particularly in the automotive, electronics, and machinery sectors, to promote Thai entrepreneurs’ entry into the global supply chain.

“BOI and EXIM Thailand share a mission to enhance the capabilities of Thai entrepreneurs to grow robustly, both in expanding their domestic operations and seeking business opportunities abroad. This collaboration will also support foreign investment into Thailand. The joint efforts of BOI and EXIM Thailand will combine the strengths of both organizations to drive tangible and beneficial investment projects for the country,” said Mr. Narit.

Dr. Rak further said that EXIM Thailand has kept moving toward the role of Green Development Bank, aiming to fill knowledge, opportunity and capital gaps for Thai entrepreneurs on a sustainable basis, and to enhance sustainable development of Thailand and the world at large through the Bank’s promotion of trade and investment, both foreign direct investment (FDI) and Thai direct investment (TDI), to drive economic advancement, develop innovations and technologies in industrial sectors, stimulate employment and development in economic, social and environmental dimensions, and strengthen entrepreneurs at all levels throughout the supply chains, particularly green export supply chain.

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Corporate Branding and Communication Department