

S.I. 97 of 2020**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Development Bank of Seychelles Guarantee Order, 2020**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for financial matters makes the following order —

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| <p>1. This order may be cited as the Development Bank of Seychelles Guarantee Order, 2020.</p> | <p>Citation</p> |
| <p>2. The Minister responsible for financial matters has, in accordance with the provision of section 14 of the Public Debt Management Act, guaranteed a loan on behalf of Development Bank of Seychelles from Seychelles International Mercantile Banking Corporation Limited trading as “Nouvobanq” under an agreement dated 30th July, 2020 the particulars of which are stated in paragraph 3 —</p> | <p>The Loan</p> |
| <p>3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —</p> | <p>Particulars</p> |
| <p>(a) <i>Amount of Guarantee:</i></p> | <p>European Currency Four Million Eight Hundred and Fifty nine thousand, Nine Hundred and Thirty Seven (EUR 4,859,937/-);</p> |
| <p>(b) <i>Terms of repayment:</i></p> | <p>To be paid in monthly installments of EUR 90,603.90 first repayment will commence one month after drawdown date;</p> |

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- (c) *Name of Lender:* Seychelles International Mercantile Banking Corporation Limited trading as “Nouvobanq”;
- Name of Borrower:* Development Bank of Seychelles;
- Name of Guarantor:* Government of Seychelles;
- (d) *Interest payable:* Monthly interest at 4.50% per annum being 4.48% over 3 months Euribor, currently 0.02 per annum (variable at the Lender’s sole discretion);
- (e) *Manner to be accounted for:* To be treated as a guarantee;
- (f) *Purpose of Guarantee:* To provide a guarantee for the Development Bank of Seychelles;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 31st day of July, 2020.

**MAURICE LOUSTAU-LALANNE
MINISTER OF FINANCE, TRADE
INVESTMENT AND ECONOMIC PLANNING**
