

S.I. 34 of 2022**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***The Nature Conservancy Debt (Facility A1) Order, 2022**

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 —

Citation

1. This order may be cited as the Nature Conservancy Debt (Facility A1) Order, 2022.

The Loan

2. The Minister responsible for financial matters has in accordance with the provisions of section 4 of the Public Debt Management Act raised a loan from the Conservation and Climate Adaptation Trust of Seychelles for debt swap purposes under an agreement dated 25th February, 2016 as amended by agreement dated 15th December, 2022, the particulars of which are stated in Paragraph 3.

Particulars

3. The particulars of the loan agreement referred to in paragraph 2 are as follows —

(a) *Parties to the transaction:*

- (i) The Nature Conservancy;
- (ii) The Conservation and Climate Adaptation Trust of Seychelles; and
- (iii) The Republic of Seychelles;

(b) *Amount of the Facility:*

USD15, 186, 329.51 (United States Dollars Fifteen Million, One Hundred and Eighty Six Thousand, Three Hundred and Twenty Nine and fifty one cents only);

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- (c) *Purpose of the Facility:* Debt swap for nature conservancy;
- (d) *Terms of repayment:* Semi-annual installment on every 28th February and 28th August, beginning from 28th August 2016, over a period of 10 years;
- (e) *Interest payable:* 3% per annum;
- (f) *Manner accounted for:* To be treated as refinancing;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 23rd day of March, 2022.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**
