

S.I. 86 of 2022**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Eastern and Southern African Trade and Development Bank Term Loan Facility Order, 2022**

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

Citation

1. This Order may be cited as the Eastern and Southern African Trade and Development Bank Term Loan Facility Order, 2022.

Loan agreement

2. The Minister responsible for finance has, in accordance with section 4 of the Public Debt Management Act, entered into a term loan facility agreement with the Eastern and Southern African Trade and Development Bank (“the loan agreement”) for the purpose of providing financial assistance to Air Seychelles Limited.

Particulars

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

- | | |
|--------------------------------|---|
| <i>(a) Amount of the loan:</i> | US Dollars Thirteen Million (\$13,000,000). |
| <i>(b) Terms of repayment:</i> | Equal semi-annual instalments over a period of 24 months, in an amount equal to twenty five percent (25%) of the aggregate amount of all utilisations under the loan agreement. |

- (c) *Name of lender:* Eastern and Southern African Trade and Development Bank.
- Name of borrower:* The Government of the Republic of Seychelles.
- (d) *Interest payable:* The rate of interest on each loan made under the loan agreement for each interest period is the percentage rate per annum which is the aggregate of the applicable —
- (i) margin (5.9% per annum); and
 - (ii) reference rate (as specified in the loan agreement).
- (e) *Manner to be accounted for:* To be treated as financing.
- (f) *Purpose of loan:* The purpose of the loan agreement is to provide financial assistance to Air Seychelles Limited.
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 5th day of August, 2022.

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