

S.I. 24 of 2014

PUBLIC DEBT MANAGEMENT ACT, 2008

(Act 32 of 2008)

**The French Republic Restructuring (Account No. 5)
Debt (No. 7) Order, 2014**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and Investment makes the following Order—

1. This Order may be cited as the French Republic Restructuring (Account No. 5) Debt (No. 7) Order, 2014. Citation

2. The Minister of Finance, Trade and Investment has, in accordance with the provisions of section 4 of the Public Debt Management Act, 2008 raised a loan from the French Republic under an agreement dated 6th July, 2010 the particulars of which are stated in paragraph 3. The Loan

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

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| (a) <i>Parties to the transaction:</i> | (i) Government of the French Republic; |
| | (ii) Republic of Seychelles; |
| (b) <i>Amount of the facility:</i> | EUR 1,152,536.00 (One Million, One Hundred and Fifty Two Thousand, Five Hundred and Thirty Six Euros); |
| (c) <i>Purpose of the facility:</i> | Restructuring of the previous indebtedness; |

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| (d) <i>Terms of repayment:</i> | To be paid in Twenty eight (28) semi annual installments commencing on 31st December, 2013; |
| (e) <i>Interest payable:</i> | 2.75% per annum; |
| (f) <i>Manner accounted for:</i> | To be treated as refinancing; |
| (g) <i>Other particulars:</i> | Other particulars are contained in the restructuring agreement. |

MADE this 12th day of March, 2014.

**PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT**