

S.I. 88 of 2024**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Government of the Russian Federation Debt Restructuring Agreement
Debt Order, 2024**

In the 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 Government of the Russian Federation Debt Restructuring Agreement Debt Order, 2024.

Debt Restructuring Agreement

2. The Minister responsible for financial matters has in accordance with section 7 of the Public Debt Management Act, agreed to restructure its debt to the Government of the Russian Federation, under an agreement signed on 20th June 2024 in Victoria, Seychelles and on 21st June 2024 in Moscow, Russia, to settle the debts of the Government of Seychelles to the Government of the Russian Federation.

Particulars

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

- | | |
|---|---|
| <i>(a) Name of lender:</i> | Government of the Russian Federation; |
| <i>(b) Name of borrower:</i> | Republic of Seychelles; |
| <i>(c) Amount of the accumulated Debt facility:</i> | USD2,795,343.46 (United States Dollars Two Million, |

Seven Hundred and Ninety-Five Thousand, Three Hundred and Forty-Three and Forty-Six Cents only);

(d) Purpose of the Agreement:

Debt restructuring between the Government of the Russian Federation and the Government of Seychelles;

(e) Terms of repayment:

A lump sum payment of USD2,174,126.57 payable on the 1st July 2024 and the remaining balance on interest shall be paid semi-annually in installments payable on each 30th June and 31st December as per the repayment schedule contained in the Debt Restructuring Agreement;

(f) Manner to be accounted for:

To be treated as restructuring;

(g) Other particulars:

Other particulars are contained in the Debt Restructuring Agreement.

MADE this 17th day of October, 2024.

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