



Democratic Socialist Republic of Sri Lanka

Sri Lanka Development Bonds

DOCUMENT OF OFFER

Issuing Office

Public Debt Department
Central Bank of Sri Lanka
30, Janadhipathi Mawatha
Colombo 1
Sri Lanka

05 August 2021

SRI LANKA DEVELOPMENT BONDS

Main Features

Issuer	Democratic Socialist Republic of Sri Lanka
Currency	US Dollar
Size* and Maturity Period	US Dollars 75 million of 9 months, 1 year 7 months, 3 years 5 months and 4 years 11 months
Type of Security	Bond
Issuance	Auction Based
Interest Rate	• Fixed rate arrangement : Fixed rate determined through competitive bidding for all maturities.
Period for Subscription	From 11:00 hrs on 06 August to 10:00 hrs on 11 August 2021
Date of Settlement	16 August 2021
Interest Payments	Semi - annual
Minimum Investment	US Dollars 10,000 & in multiples of US Dollars 10,000
Transferability	By Endorsement, Delivery & Registration
Eligible Investors**	Citizens of foreign states irrespective of their residential status through the Inward Investment Accounts (IIAs), Citizens of Sri Lanka who are residents outside Sri Lanka through IIAs, Holders of Personal Foreign Currency Accounts, Business Foreign Currency Accounts, or Offshore Banking Unit Accounts, Companies incorporated outside Sri Lanka or Partnerships registered outside Sri Lanka through IIAs, Country funds, Regional Funds, Mutual Funds, Unit Trusts, and Institutional investors established outside Sri Lanka through IIAs, Licensed Commercial Banks appointed as Authorized Dealers (ADs) by the Central Bank of Sri Lanka, Licensed Specialized Banks and Licensed Finance Companies, which have been permitted to accept deposits in foreign currency.
Tax	Subject to the applicable Tax Laws in Sri Lanka
Issuing Office	Public Debt Department, Central Bank of Sri Lanka
Designated Agents to Purchase Bonds	Selected Licensed Commercial Banks & Primary Dealers
Paying Agent	Bank of Ceylon
Governing Law	Laws in Sri Lanka

* In the event of oversubscription, further USD 75 million will be considered

** Refer to Paragraph 1



Democratic Socialist Republic of Sri Lanka

Offer of Sri Lanka Development Bonds

US Dollars 75 Million* of 9 months, 1 year 7 months, 3 years 5 months and 4 years 11 months

Due to applicable regulatory requirements in the United States of America (USA) it is not possible to make this offer in the USA within the time frame of the proposed Sri Lanka Development Bond issue. Accordingly, this offer is not extended to the USA or to United States (US) persons. The Sri Lanka Development Bonds shall not be offered, sold, resold, pledged, transferred, assigned or delivered to or within the USA or to US persons. Any attempted sale, resale, pledge, transfer, assignment or delivery of Sri Lanka Development Bonds within the USA or to a US person shall not be recognised or accepted by the Government of Sri Lanka. Any application for Sri Lanka Development Bonds with an address in the USA or originating from the USA or requesting delivery of the Sri Lanka Development Bonds to the USA or any Notice of Transfer of Sri Lanka Development Bonds to a US person shall not be accepted by the Government of Sri Lanka.

This offer is made in terms of the Foreign Loans Act, No.29 of 1957.

Sri Lanka Development Bonds (SLDBs) are offered by the Government of Sri Lanka (the Issuer) to investors as specified in paragraph 1 of the Schedule hereto (Eligible Investors).

The Central Bank of Sri Lanka has granted the requisite permission under the Foreign Exchange Act, No. 12 of 2017 for the issue of SLDBs and for all transactions in and relating to SLDBs specified in this Document of Offer.

The SLDBs shall be issued in Sri Lanka only and shall be subject to the terms and conditions in the Schedule hereto.

Schedule

1. Eligible Investors

Only the following categories of investors are eligible to invest in SLDBs:

- (a) Citizens of foreign states irrespective of their residential status through the Inward Investment Accounts (IIAs).
- (b) Citizens of Sri Lanka who are residents outside Sri Lanka through IIAs.
- (c) Holders of Personal Foreign Currency Accounts, Business Foreign Currency Accounts, or Offshore Banking Unit Accounts.
- (d) Companies incorporated outside Sri Lanka or Partnerships registered outside Sri Lanka through IIAs.

* In the event of oversubscription, further USD 75 million will be considered

- (e) Country funds, Regional Funds, Mutual Funds, Unit Trusts, and Institutional investors established outside Sri Lanka through IIAs.
- (f) Licensed Commercial Banks appointed as Authorized Dealers (ADs) by the Central Bank of Sri Lanka.
- (g) Licensed Specialized Banks and Licensed Finance Companies, which have been permitted to accept deposits in foreign currency.

2. Form, Investment, Denomination and Title

(i) Form, Investment and Denomination

The SLDBs are serially numbered and shall be issued at the auction in a minimum investment of US Dollars 10,000 and increasing in multiples of US Dollars 10,000. The minimum denomination (investment) shall be US Dollars 10,000.

(ii) Title

Title to an SLDB shall vest in the registered holder of the SLDB and shall pass by endorsement and delivery of the SLDB and registration of such transfer as specified in paragraph 15.

3. Status

The SLDBs and interest due thereon are direct, unconditional, general, unsecured obligations of the Issuer and rank and shall rank pari passu without any preference among themselves with all other outstanding unsecured and unsubordinated obligations of the Issuer present and future.

4. Size and Maturity Period

The size and maturity periods of the SLDBs shall be US Dollars 75 million* of 9 (nine) months, 1 (one) year 7 (seven) months, 3 (three) years 5 (five) months and 4 (four) years 11 (eleven) months.

5. Interest and Maturity

(i) Interest Payments

Interest shall be payable in arrears semi-annually from the Date of Issue until the Maturity Date of an SLDB. If any Interest Payment Date falls on a day which is not a business day, payment shall be postponed to the next Business Day.

(ii) Interest Payment and Maturity Payment Dates

(a) <u>Date</u>	<u>Interest Payment / Maturity Payment for 9 Months</u>
01 November 2021	First Interest Payment Date
01 May 2022	Second Interest Payment Date and Maturity Payment Date
(b) <u>Date</u>	<u>Interest Payment / Maturity Payment for 1 Year 7 Months</u>
16 September 2021	First Interest Payment Date
16 March 2022	Second Interest Payment Date
16 September 2022	Third Interest Payment Date
16 March 2023	Fourth Interest Payment Date and Maturity Payment Date

* In the event of oversubscription, further USD 75 million will be considered

(c) <u>Date</u>	<u>Interest Payment / Maturity Payment for 3 Years 5 Months</u>
22 January 2022	First Interest Payment Date
22 July 2022	Second Interest Payment Date
22 January 2023	Third Interest Payment Date
22 July 2023	Fourth Interest Payment Date
22 January 2024	Fifth Interest Payment Date
22 July 2024	Sixth Interest Payment Date
22 January 2025	Seventh Interest Payment Date and Maturity Payment Date

(d) <u>Date</u>	<u>Interest Payment / Maturity Payment for 4 Years 11 Months</u>
30 January 2022	First Interest Payment Date
30 July 2022	Second Interest Payment Date
30 January 2023	Third Interest Payment Date
30 July 2023	Fourth Interest Payment Date
30 January 2024	Fifth Interest Payment Date
30 July 2024	Sixth Interest Payment Date
30 January 2025	Seventh Interest Payment Date
30 July 2025	Eighth Interest Payment Date
30 January 2026	Ninth Interest Payment Date
30 July 2026	Tenth Interest Payment Date and Maturity Payment Date

(iii) The “Interest Period” is the period from and including the Date of Issue to but excluding the first Interest Payment Date and each successive period from and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date.

(iv) Rate of Interest

The fixed rate of interest payable on the SLDB shall be determined through competitive bidding.

(v) Paying Agent and Payment of Interest

The Issuer has appointed Bank of Ceylon as its Paying Agent.

(a) The Paying Agent (which term shall mean the said Bank of Ceylon or a person succeeding the said Bank of Ceylon by due appointment by the Issuer) shall determine the LIBOR for US Dollars or its successor applicable to the SLDBs issued on floating arrangement on the basis described under (vi) of paragraph 5 and shall pay interest on the Interest Payment Dates as specified in (ii) above to registered holders of SLDBs on the instructions of the Issuer.

(b) The paying agent shall pay the fixed interest (determined through competitive bidding) on the Interest payment dates as specified in (ii) above to registered holders of SLDBs on the instructions of the Issuer.

(vi) Determination of Interest

The LIBOR for US Dollars applicable from time to time in respect of SLDBs shall be determined on the basis of the following provisions:

(a) On each “Interest Determination Date”, namely two Business Days (as defined hereunder) prior to the commencement of the Interest Period for which the rate will apply, the Paying Agent shall determine the Screen Rate (as defined below) as at or about 11.00 a.m. (London time) on the Interest Determination Date in consideration.

- (b) If the Screen Rate is unavailable, the Paying Agent will request the principal London office of each of the Reference Banks (as defined below) to provide the Paying Agent with its offered quotation to leading banks for eurodollar deposits in the London inter-bank market for the Interest Period concerned as at or about 11.00 a.m. (London time) on the Interest Determination Date in question. The Rate of Interest for the Interest Period shall be the Screen Rate plus the applicable Margin (as defined above) or, if the Screen Rate is unavailable, the arithmetic average (rounded upwards if necessary to the nearest 1/16 per cent) of the offered quotations as established by the Paying Agent [excluding the highest and lowest (or, in either case, if more than one, then only one of them) of the offered quotations provided by all the Reference Banks] plus the applicable Margin;
- (c) If on any Interest Determination Date the Screen Rate is unavailable and only four of the Reference Banks provide offered quotations, the Rate of Interest for the relevant Interest Period shall be determined in accordance with the provisions of paragraph (b) on the basis of the offered quotations of those Reference Banks providing the offered quotations (excluding as provided above);
- (d) If on any Interest Determination Date the Screen Rate is unavailable and two or three only of the Reference Banks provide offered quotations, the Rate of Interest for the relevant Interest Period shall be determined in accordance with the provisions of paragraph (b) on the basis of the offered quotations of those Reference Banks providing the offered quotations (but without excluding as provided above);
- (e) If on any Interest Determination Date the Screen Rate is unavailable and only one or none of the Reference Banks provides an offered quotation, then in determining the Rate of Interest for the relevant Interest Period, the Screen Rate used for determining the Rate of Interest for the Interest Period which last preceded the relevant Interest Period, or if the Screen Rate was not available for that Interest Period, the quotation under (b), (c) or (d) used for that Interest Period shall be used for determining the Rate of Interest in accordance with the provisions of paragraph (b) for the relevant period, provided however, that if determinable and if higher, the Reserve Interest Rate shall instead be used for determining the Interest Rate for the relevant period. The “Reserve Interest Rate” shall be the rate per annum which the Paying Agent determines to be either (A) arithmetic average (rounded upwards if necessary to the nearest 1/16 per cent) of the eurodollar lending rates which London banks selected by the Paying Agent are quoting, as at or about 11.00 a.m. (London time) on the relevant Interest Determination Date, for the relevant Interest Period, to the Reference Banks or those of them (being at least two in number) to which the quotations are, in the opinion of the Paying Agent, being so made plus the applicable Margin or (B) if the Paying Agent cannot determine the arithmetic average, the lowest eurodollar lending rate which four London banks selected by the Paying Agent are quoting, on the Interest Period, to leading European banks plus the applicable Margin.

(vii) Computation of Interest Amounts

The Paying Agent shall, as soon as practicable after 11.00 a.m. (London time) on each Interest Determination Date, but in no event later than the third Business Day thereafter, determine the U.S. dollar amount payable in respect of interest on each SLDB (the “Interest Amounts”) for the relevant Interest Period. The Interest Amounts on each SLDB shall be determined by applying the Rate of Interest to the denomination of the relevant SLDB, multiplying the sum by the actual number of days in the Interest Period concerned divided by 360 and rounding the resultant figure to the nearest cent (half a cent being rounded upwards).

(viii) In this paragraph 5, the expression:

- (i) “Screen Rate” means the rate for six month eurodollar deposits displayed on the Telerate Monitor as Telerate Page No. 3750 (or such replacement page on that service which displays the information); and
- (ii) “Reference Banks” means the principal London office of each of five leading banks engaged in the eurodollar inter-bank market selected by the Paying Agent with the approval of the Issuer, provided that once a Reference Bank has first been selected by the Paying Agent, that Reference Bank shall not be changed unless and until it ceases to be capable of acting as such.
- (iii) “Business Day” means a day on which banks are open for business in Sri Lanka provided that for the purpose of clause (i) of paragraph 5, it shall mean a day on which banks are open for business in Sri Lanka and foreign exchange markets settle payments in the relevant place or places.

6. Application

Applications for SLDBs shall be made in the Application Form at Appendix II of this Offer Document to the Superintendent of Public Debt, Central Bank of Sri Lanka, No.30, Janadhipathi Mawatha, Colombo 1, Sri Lanka. Application Forms are also available in the Central Bank of Sri Lanka, website: www.cbsl.gov.lk. Applications of Eligible Investors under clauses (a), (b), (c), (d), (e) and (g) of paragraph 1 shall be submitted through any of the Designated Agents listed in Appendix I.

The Issuer reserves the right to accept or reject any application in full or in part without assigning any reason. The Issuer shall inform in writing to the applicant the acceptance of the application or any part thereof by issuing to him a Notice of Acceptance of Application to the address given in the application within two (2) days from the close of the offer. Such acceptance shall be conditional upon payment being duly made by the applicant in terms of paragraph 7 below on the date stipulated in such Notice of Acceptance of Application as the settlement date (Settlement Date).

7. Payment for SLDBs

Payments for SLDBs in respect of which a Notice of Acceptance of Application has been sent by the Issuer must be made on or before 11:00 hrs (New York time) on 16 August 2021 (Settlement Date).

Eligible Investors under clauses (a) and (b) of paragraph 1 shall make such payment by crediting the “Central Bank of Sri Lanka account number 021083514” maintained at the Federal Reserve Bank, New York, USA.

Eligible Investors under clauses (a), (b), (c), (d), (e) and (g) of paragraph 1 shall make such payment by crediting the “Sri Lanka Development Bond Investment Account” maintained by the Designated Agent through whom the application is submitted under paragraph 6.

8. Allotment, Issue and Delivery of SLDBs

The SLDBs shall be allotted and issued to applicants whose applications have been accepted in accordance with provisions of paragraph 6 and who have duly made payment as specified in paragraph 7 above, by the Issuer within fourteen (14) days of the Settlement Date. The Bonds so issued shall be sent by post to the custodian, if notice and particulars of the custodian is given in the Application Form, or if no such notice and particulars have been given, be despatched to the applicant at the mailing address of the applicant given in the Application Form.

9. Date of issue

The date of issue of the SLDB shall be the date stated on the SLDB as the date of issue (Date of Issue).

10. Repatriation

The principal sum repaid on an SLDB and interest on an SLDB shall be fully repatriable.

11. Repayment of Principal and Payment of Interest

- (i) (a) The principal repayable on an SLDB and the interest on an SLDB shall be payable in US Dollars.
- (b) The principal sum on an SLDB shall be repayable on the maturity date specified on the Bond (maturity date). If the maturity date falls on a day which is not a business day, repayment of principal shall be postponed to the next business day.
- (c) The SLDB must be signed and delivered at least thirty (30) days prior to the due date for repayment of principal to the Superintendent of Public Debt, Central Bank of Sri Lanka, No.30, Janadhipathi Mawatha, Colombo 1, Sri Lanka.
- (d) Interest shall be paid by the Paying Agent on behalf of the Issuer on each Interest Payment Date, in accordance with the last duly intimated instructions for payment, to the person to whom the SLDB is issued unless a Notice of Transfer has been registered with the Superintendent of Public Debt in terms of paragraph 15.
- (e) The repayment of principal shall be made by the Paying Agent on behalf of the Issuer, in accordance with the last duly intimated instructions for payment, to the person to whom the SLDB is issued unless a Notice of Transfer has been registered with the Superintendent of Public Debt in terms of paragraph 15.
- (f) In the event of a transfer having been registered in terms of paragraph 15, principal and/or interest, as the case may be, shall be paid to the registered transferee by the Paying Agent in accordance with the instructions for payment contained in the Notice of Transfer.
- (g) Any change in payment instructions shall be communicated to the Superintendent of Public Debt, Central Bank of Sri Lanka, No. 30, Janadhipathi Mawatha, Colombo 1, Sri Lanka in writing signed by the registered holder at least thirty (30) days prior to the next Interest Payment Date.

(ii) Method of Payment

All payments of interest and repayment of principal on the SLDBs shall be made by the Issuer through the Paying Agent by US Dollar cheque drawn on, or by transfer to, a US Dollar account of the registered holder in accordance with the last duly intimated instructions for payment.

12. Subdivision and Consolidation

Upon application made by a registered holder and on surrender of an SLDB to the Superintendent of Public Debt, Central Bank of Sri Lanka, No 30, Janadhipathi Mawatha, Colombo 1, Sri Lanka, the Issuer may consolidate or subdivide such SLDB as the case may be, and issue to the registered holder one or more new SLDBs as may be required. The minimum denomination to which an SLDB may be subdivided is US Dollars 10,000. A fee of US Dollars 5 per each new SLDB applied for on consolidation or subdivision shall be payable along with the application for consolidation or subdivision.

13. Custodian Arrangements

An applicant for SLDBs who has appointed a custodian to hold SLDBs on its behalf shall give notice of such appointment and particulars of the custodian, as required in the Application Form. Where such notice and particulars have been given, the Issuer shall send the SLDBs issued to such applicant to such custodian.

14. Nomination Facility

A registered holder who is the sole individual holder of an SLDB may nominate a person to whom repayment of principal and payment of interest may be made on the SLDB in the event of the death of the registered holder. Such nominee should be an Eligible Investor and should not be subject to any disqualification to invest in an SLDB. Particulars of such nominee, if any, and payment instructions in respect of such nominee shall be given in the Application Form for SLDBs or on a Notice of Transfer. The Issuer shall be entitled to make payment of interest and repayment of principal on the SLDB to such nominee on satisfying itself of the death of the registered holder, and the Issuer shall upon such payment be discharged of all its liabilities on the SLDB.

15. Transfer

SLDBs may be transferred only to Eligible Investors as specified in paragraph 1. Transfers shall be effected by endorsement and delivery and registration of the transfer by serving on the Superintendent of Public Debt at the Central Bank of Sri Lanka, No.30, Janadhipathi Mawatha, Colombo 1, Sri Lanka, a duly executed notice of transfer (“Notice of Transfer”) on a form obtainable from a Designated Agent listed at Appendix 1. Upon the registration of a transfer, the transferor and the transferee shall be informed in writing by the Issuer of the registration of the transfer.

A transferee shall be entitled to be registered only if such transferee is an Eligible Investor and a duly executed Notice of Transfer is served on the Superintendent of Public Debt at the above address to reach him at least thirty (30) days prior to next Interest Payment Date.

16. Joint Holdings

SLDBs may be held jointly by two holders. Repayment of principal and payment of interest shall be made only to the person whose name appears first on the SLDB and to the surviving holder in case of the death of the first holder.

17. Replacement of SLDBs

In the event of an SLDB being lost, stolen, mutilated, defaced or destroyed, it may be replaced by the Superintendent of Public Debt, Central Bank of Sri Lanka, No.30, Janadhipathi Mawatha, Colombo 1, Sri Lanka, upon a request being made by the registered holder and upon payment being made by the registered holder of the expenses incurred in connection with the replacement and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated and defaced SLDBs must be surrendered to the Superintendent of Public Debt at the above address before duplicates are issued.

18. Tax Treatment

Subject to the applicable Tax Laws in Sri Lanka.

19. Stamp Duty

Subject to the applicable Stamp Duty Laws in Sri Lanka.

20. Proscription

A claim for any payment on an SLDB shall become proscribed upon the expiry of ten (10) years from the date on which such payment becomes due.

21. Jurisdiction

The courts in Sri Lanka shall have exclusive jurisdiction in respect of all matters relating to this offer and the SLDBs.

22. Governing Law

The terms of this offer and the SLDBs shall be governed by and construed in accordance with the laws of Sri Lanka.

.....
M. Z. M. Aazim

Superintendent of Public Debt
Central Bank of Sri Lanka

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R. M. P. Rathnayake

Deputy Secretary to the Treasury
Government of the Democratic
Socialist Republic of Sri Lanka

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
SRI LANKA DEVELOPMENT BONDS

DESIGNATED AGENTS

<i>Name and Address</i>	<i>Telephone</i>	<i>Fax</i>
1. ACUITY SECURITIES LIMITED 4th Floor, "Acuity House", 53, Dharmapala Mawatha, Colombo 3.	94-11-2206297	94-11-2206290
2. BANK OF CEYLON 7th Floor, Bank of Ceylon Head Office Bank of Ceylon Mawatha, Colombo 1.	94-11-2448830	94-11-2448207
3. CAPITAL ALLIANCE LIMITED Level 5, "Millennium House" 46/58, Navam Mawatha, Colombo 2.	94-11-2317777	94-11-2317788
4. CARGILLS BANK LTD. 696, Galle Road, Colombo 3.	94-11-7640000	94-11-7640507
5. COMMERCIAL BANK OF CEYLON PLC. 21, Sir Razeek Fareed Mawatha, Colombo 1.	94-11-2330406	94-11-2384650
6. DEUTSCHE BANK AG, COLOMBO BRANCH 86, Galle Road, Colombo 3.	94-11-2447062	94-11-2449589
7. DFCC BANK PLC. 73/5, Galle Road, Colombo 3.	94-11-2442442	94-11-2440376
8. FIRST CAPITAL TREASURIES PLC. 2, Deal Place, Colombo 3.	94-11-2639898	94-11-2639899
9. HABIB BANK LIMITED 70A, Dharmapala Mawatha, Colombo 3.	94-11-2370390	94-11-2370389
10. HATTON NATIONAL BANK PLC. HNB Tower, Level 21, 479, T. B. Jayah Mawatha, Colombo 10.	94-11-2664664	94-11-2662832
11. INDIAN BANK 57, Sir Baron Jayatilleke Mawatha, Colombo 1.	94-11-2447163	94-11-2447562
12. INDIAN OVERSEAS BANK 139, Main Street, Colombo 11.	94-11-5324422	94-11-2447900
13. MCB BANK LTD. 8, Leyden Bastian Road, Colombo 1.	94-11-2448765	94-11-2448764

<i>Name</i>	<i>Telephone</i>	<i>Fax</i>
14. NATIONAL DEVELOPMENT BANK PLC. 40, Navam Mawatha, Colombo 2.	94-11-2448448	94-11-2440262
15. NATIONS TRUST BANK PLC. 242, Union Place, Colombo 2.	94-11-4711411	94-11-2370854
16. NSB FUND MANAGEMENT COMPANY LIMITED 400, Galle Road, Colombo 3.	94-11-2425010	94-11-2574387
17. PAN ASIA BANKING CORPORATION PLC. 450, Galle Road, Colombo 3.	94-11-4667702	94-11-2565558
18. PEOPLE'S BANK 13th Floor, No.75, People's Bank Head Office, Sir Chittampalam A. Gardiner Mawatha, Colombo 2.	94-11-2206783	94-11-2458842
19. PUBLIC BANK BERHAD Colombo Branch, No.340, R. A. de Mel Mawatha, Colombo 3.	94-11-2576289	94-11-2573958
20. SAMPATH BANK PLC. 110, Sir James Peiris Mawatha, Colombo 2.	94-11-2305841-2	94-11-2314940
21. SEYLAN BANK PLC. Level 3, Seylan Tower, No.90, Galle Road, Colombo 3.	94-11-2456337	94-11-4716111
22. STANDARD CHARTERED BANK 37, York Street, Colombo 1.	94-11-2480000	94-11-2422618
23. STATE BANK OF INDIA 16, Sir Baron Jayatilleke Mawatha, Colombo 1.	94-11-2326133	94-11-4446868
24. UNION BANK OF COLOMBO PLC. 64, Galle Road, Colombo 3.	94-11-2374100	94-11-2370593
25. WEALTH TRUST SECURITIES LTD. 102/1, Dr. N. M. Perera Mawatha, Colombo 8.	94-11-2675091-4	94-11-2689605

DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
SRI LANKA DEVELOPMENT BONDS

Issued by the Democratic Socialist Republic of Sri Lanka
APPLICATION FORM



Due to applicable regulatory requirements in the United States of America (USA) it is not possible to make this offer in the USA within the timeframe of the issue of Sri Lanka Development Bonds (SLDBs). Accordingly, this offer is not extended to the USA or to US persons. The SLDBs may not be offered, sold, resold, pledged, transferred, assigned or delivered to or within the USA or to US persons. Any attempted sale, resale, pledge, transfer, assignment or delivery of SLDBs within the USA or to a US person shall not be recognised or accepted by the Government of Sri Lanka. Any application for SLDBs with an address in the USA or originating from the USA or requesting delivery of the SLDBs to the USA or any Notice of Transfer of SLDBs to a US person shall not be accepted by the Government of Sri Lanka.

(PLEASE REFER THE INSTRUCTIONS GIVEN AT THE END OF THIS APPLICATION AND THE ‘DOCUMENT OF OFFER’ OF SRI LANKA DEVELOPMENT BONDS PRIOR TO FILLING THE APPLICATION FORM).

Superintendent
Public Debt Department
Central Bank of Sri Lanka
30, Janadhipathi Mawatha
Colombo 1
Sri Lanka.

Dear Sir,

I/We hereby apply to invest in Sri Lanka Development Bonds (SLDBs) in terms of the “Document of Offer” issued by the Government of Sri Lanka (Issuer) dated 05 August 2021 (Document of Offer). I/We confirm that I/we have duly read and understood the said Document of Offer and that I am/we are fully aware of the terms and conditions applicable to the offer. I am/We are further aware that the Issuer has the right to accept or reject in full or in part this application.

I/We hereby agree to purchase the SLDB/s applied for by me/us as may be accepted by you in accordance with the Document of Offer. I/We hereby undertake that I/we shall sign all such other documents as are necessary and do all such other acts as are necessary, if any, on my/our part to enable me/us to be registered as the holder(s) of the SLDB/s which may be issued to me/us. I/We hereby authorise you to record my/our name(s) and address (es) and other particulars as stated in this Application in your books and records.

I/We hereby confirm that I am/we are eligible investors in terms of the said Document of Offer and that I am/we are not subject to any disqualification in terms of the Document of Offer.

In the event of my/our being issued SLDB/s on the basis of this Application, I/we undertake to bind myself/ourselves unconditionally and irrevocably to the terms and conditions applicable to the SLDB and contained in the Document of Offer.



1. Particulars of the Applicant

1.1 Title	Mr.	Mrs.	Miss	Rev.	Dr.	Other														
1.2 Last Name																				
1.3 Initials		.		.		.		.		.		.		.		.		.		.
1.4 Names Denoted by Initials																				
1.5 Mailing Address																				
1.6 Telephone Number																				
1.7 Fax Number																				
1.8 E-mail Address																				
1.9 Nationality/Country of Incorporation																				
1.10 Eligibility	a		b		c		d		e		f		g		(Please ✓ relevant cage)					
1.11 Tax Identification Number (TIN)																				
1.12 Identity Number (NIC/Passport/Registration)																				

2. Particulars of Joint-Applicant, if any

2.1 Title	Mr.	Mrs.	Miss	Rev.	Dr.	Other														
2.2 Last Name																				
2.3 Initials		.		.		.		.		.		.		.		.		.		.
2.4 Names Denoted by Initials																				
2.5 Mailing Address																				
2.6 Telephone Number																				
2.7 Fax Number																				
2.8 E-mail Address																				
2.9 Nationality/Country of Incorporation																				
2.10 Eligibility	a		b		c		d		e		f		g		(Please ✓ relevant cage)					
2.11 Tax Identification Number (TIN)																				
2.12 Identity Number (NIC/Passport/Registration)																				

3. Custodian arrangement, if any

3.1 Name

3.2 Mailing Address

3.3 Telephone Number

3.4 Fax Number

3.5 E-mail Address

4. Particulars of Nominee, if any

4.1 Title

Mr.	Mrs.	Miss	Rev.	Dr.	Other
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4.2 Last Name

4.3 Initials

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4.4 Names Denoted by Initials

4.5 Mailing Address

4.6 Telephone Number

4.7 Fax Number

4.8 E-mail Address

4.9 Nationality/Country of Incorporation

4.10 Eligibility

a	b	c	d	e	f	g
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 (Please ✓ relevant cage)

4.11 Tax Identification Number (TIN)

4.12 Identity Number (NIC/Passport/Registration)

5. Maturity Period Applied for

5.1 9 Months 1 Year 7 Months 3 Years 5 Months 4 Years 11 Months

6. Amount Applied for (in US Dollars)

6.1 In figures

6.2 In words

7. Interest Rate

7.1 In figures

7.1.1 Fixed rate

 basis points



7.2 In words

7.2.2 Fixed rate

basis points

8. Instructions for Interest Payments and Principal Repayment

8.1 How do you wish to receive payments ? Cheque Direct (Please ✓ relevant cage)
Credit to
Bank
Account

8.2 If you wish to receive payment by direct credit to a Bank Account, please provide the following information.

8.2.1. Account No.

8.2.2 Name of Bank

8.2.3 Address of Bank

8.2.4 BIC Code, if known

I/ We certify that the above particulars provided by me/us are true and correct.

9. Signature of the Applicant/Joint Holder/Authorised Signatory 1.

2.

1.

2.

Date

Specimen Signature of the Applicant/Joint Holder/Authorised Signatory

10. To be completed by the Designated Agent

Name of Designated Agent

Address

Signature of Designated Agent

Seal

Date

Instructions for filling the Application Form

Please read carefully the following instructions before you fill the application.

(A) Eligibility:

The following categories of investors are eligible to apply.

- (a) Citizens of foreign states irrespective of their residential status through the Inward Investment Accounts (IIAs).
- (b) Citizens of Sri Lanka who are residents outside Sri Lanka through IIAs.
- (c) Holders of Personal Foreign Currency Accounts, Business Foreign Currency Accounts, or Offshore Banking Unit Accounts.
- (d) Companies incorporated outside Sri Lanka or Partnerships registered outside Sri Lanka through IIAs.
- (e) Country funds, Regional Funds, Mutual Funds, Unit Trusts, and Institutional investors established outside Sri Lanka through IIAs.
- (f) Licensed Commercial Banks appointed as Authorized Dealers (ADs) by the Central Bank of Sri Lanka.
- (g) Licensed Specialized Banks and Licensed Finance Companies, which have been permitted to accept deposits in foreign currency.

(B) How to Apply

1. Applications shall be submitted to the Superintendent of Public Debt (SPD), Central Bank of Sri Lanka, No.30, Janadhipathi Mawatha, Colombo 1, Sri Lanka. Eligible investors under (c)-(l) above should submit their applications to the SPD through one of the Designated Agents listed in Appendix-I to the Document of Offer.
2. Applications should be for a minimum of US Dollars 10,000. Applications for any higher amount should be in multiples of US Dollars 10,000.
3. An applicant may submit any number of applications.
4. Joint applications may be signed by one applicant only.
5. In case of applications under a Power of Attorney, the relevant Power of Attorney duly notarised must be attached to the Application Form.
6. Where the applicant is an eligible investor under (c), (d), (e) and (g) above, a list of persons who are duly authorised to sign on behalf of the applicant and their specimen signatures must be forwarded together with the Application Form. Any changes in the list of authorised signatories together with their specimen signatures must be duly communicated in writing to the SPD. Unless and until any change in such authorisation is duly notified to the Issuer, the Issuer is entitled to act upon instructions signed by the authorised signatories whose names and specimen signatures are available with the Issuer.

(C) Instructions for filling the application.

1. Item (1) of the application.
 - 1.1 Indicate whichever is applicable by deleting the others.
 - 1.2 Last name of the Applicant. (Please see paragraph 16 of the Document of Offer)
 - 1.3 Initials of the Applicant
 - 1.4 Indicate the name(s) denoted by initials
 - 1.5 Provide the applicant's mailing address including street number, postal code, state and country (to which any notices *etc.* are to be sent).
 - 1.6 Provide the applicant's telephone number.
 - 1.7 Provide the applicant's fax number.
 - 1.8 Provide the applicant's e-mail address.

- 1.9 Indicate the nationality in the case of individual(s) or the country of incorporation/establishment in the case of corporate or unincorporated bodies.
- 1.10 Indicate the category of eligibility of the applicant according to (A) above by ticking the relevant cage. In the case of eligible investors under (c)-(l) above, documentary evidence of eligibility (*eg.*: certified copies of incorporation/registration, relevant pages of the passport, visa *etc.*) must be enclosed.
- 1.11 Provide the applicant's Tax Identification Number (TIN).
- 1.12 Provide the applicant's Identity Number (National Identity Card Number [NIC]/ Passport Number/ Registration Number of a company or any other applicable registration number).
2. Item (2) of the application
If there is a joint-applicant, information relating to such joint applicant should be given in the relevant cages.
3. Item (3) of the application.
Custodian arrangement is optional to the investor. In the event the applicant has a custodian, please provide the full name of the custodian, the address of the custodian and telephone and fax numbers and e-mail address. SLDBs issued to the applicant will be sent to the custodian at the address given in this cage. Please also refer to paragraph 13 of the Document of Offer.
4. Item (4) of the application.
In the event the applicant wishes to appoint a nominee, please provide the full name and address of such nominee. The nominee should be an eligible investor and should not be subject to any disqualification to invest in an SLDB in terms of the Document of Offer. The nomination facility is available only to an individual applicant, and is not available where there is more than one applicant.
5. Item (5) of the application.
Indicate the relevant maturity period applied for by ticking the given cage.
6. Item (6) of the application.
Indicate the amount applied for in US Dollars both in figures and words. Please refer B(2) above. One SLDB shall be issued for the full sum accepted.
7. Item (7) of the application.
Indicate the expected margin (basis points) over the 6 month LIBOR for US Dollars in figures and words.
8. Item (8) of the application.
Provide instructions for payment of interest and repayment of principal
- 8.1 Indicate whether you wish to receive payment by cheque or by direct credit to a bank account, by ticking the relevant cage.
- 8.2 If you wish to receive payment by cheque, the cheque will be mailed to the mailing address. If you wish to receive payment by direct credit to a bank account, please provide relevant bank account details.
9. Item (9) of the application.
Place the signature of the applicant/authorised signatory. In the case of an authorised signatory, please provide certified documentary evidence of such authorisation.
10. Item (10) of the application.
An authorised officer has to sign at item 10 placing the relevant seal in the given space.