

Answers for Clarifications
Potential International Sovereign Bonds Exchange Offer
by Government of Sri Lanka – 2024

Request for Proposals to be considered for Appointment of Dealer
Manager(s)

- 1) To propose execution strategies, can MoF share any indicative details on proposed exchange offer (ie. Potential haircut, maturity extension, coupon etc) prior to RFP submission.

Answer: The parameters requested are still under discussion and such information will be shared soon after finalizing the same.

- 2) In the case above details are not shared, can the prospective Dealer Manager recommend general execution strategies which can be customized once details of the exchange offer are known.

Answer: Yes

- 3) Could you please confirm that Sri Lanka does not intend to restructure bonds of state-owned enterprises (such as SriLankan Airlines due 2024)?

Answer: No information on this can be shared at this time.

- 4) Would work commence post an agreement in principle on debt restructuring terms being agreed with steering committee of the main bondholder groups?

Answer: No, the work of selected dealer manager(s) will commence from date of appointment as preparatory work has already begun for a potential debt exchange.

- 5) Additionally, with reference to Section 4 of Annex 1 - Relationship with GOSL, Sri Lankan state institutions and corporates in Sri Lanka in relevant capacities, if any, within last eight years. Would this also include Credit Facilities granted (such as bilateral loans to Corporates)?

Answer: Yes, you may consider all kinds of relationships with Government of Sri Lanka during the past 8 years ending in Feb 2024.

- 6) For fees to act as Dealer Manager, is it possible to quote fees as a percentage of \$ bonds being targeted for the exchange? Or do you require only a fixed USD amount?

Answer: The fee quoted under the said Request for Proposal must be a fixed amount in United States Dollars.