بسم الله الرحمن الرحيم

Ministry of Finance and Planning
Male', Republic of Maldives

PRIVATE PLACEMENT TREASURY BONDS OFF-MARKET TRANSFER PROCEDURES

Purpose and Scope

These procedures establish the framework for the off-market transfer of privately placed Treasury Bonds (T-Bonds) issued by the Ministry of Finance and Planning of the Republic of Maldives. These procedures apply to all off-market transfers of private placement T-Bonds between eligible parties.

Step 1: Offer and Acceptance

1.1. The Current Bondholder and Prospective Bondholder shall negotiate and execute a binding Transfer Agreement and/or Offer/Acceptance.

1.2. The Transfer Agreement must be dated and executed by both parties prior to submission to the Ministry.

Step 2: Notification to Bond Issuer

1.3. The Current Bondholder shall submit a formal Transfer Notification to the Ministry within five (5) business days of executing the Transfer Agreement.

1.4. All documentation must be submitted to:

Ministry of Finance and Planning
Attention: Debt Management Department
Ameenee Magu
Male' 20379
Republic of Maldives
Email: dmd@finance.gov.mv

Step 3: Ministry Review and Consent

1.5. Upon receipt of complete documentation, the Ministry shall:

1. Verify the authenticity of the bond and current ownership
2. Review compliance with all transfer requirements

1.6. The Ministry shall provide its decision within ten (10) business days of receiving complete documentation:

1. Issue a Letter of No Objection authorizing the transfer to proceed
2. Provide written reasons for refusal and, where applicable, conditions for reconsideration

3. Request clarification or supplementary documentation

Step 4: Settlement Confirmation

1.7. Following receipt of the Ministry's Letter of No Objection, the parties shall proceed to settle the transaction in accordance with the terms of their Transfer Agreement.

Step 5: Registration of Transfer

1.8. Upon receipt of satisfactory Settlement Confirmation, the Ministry shall update the Register of Bondholders within five (5) business days to reflect:

1. Removal of the Current Bondholder's name
2. Registration of the Prospective Bondholder as the new legal owner
3. Transfer Date
4. Any relevant annotations

Step 6: Coupon Payments to New Bondholder

1.9. All coupon payments falling due on or after the Transfer Date shall be paid exclusively to the new Bondholder as registered in the Ministry's records.

Contact Information

For inquiries, forms, and assistance regarding off-market T-Bond transfers:

Ministry of Finance and Planning
Debt Management Unit
Website: www.finance.gov.mv
Email: dmd@finance.gov.mv

Effective Date

These procedures are effective as of 27 October 2025 and supersede all previous procedures for off-market transfer of private placement T-Bonds.