L.N. 129 of 2008

2008 BUDGET MEASURES IMPLEMENTATION ACT, 2007
(ACT NO. XXXII OF 2007)

LOCAL LOANS
(REGISTERED STOCK AND SECURITIES) ORDINANCE
(CAP. 161)

Directive by the Minister of Finance, the Economy and Investment
for the Issue of Euro 100,000,000 (Lm42,930,000)

(i) 5.1% Malta Government Stock 2014 (III) (THIRD ISSUE) (Fungibility Issue)
or;
(ii) 5% Malta Government Stock 2021 (I) (FIRST ISSUE) (Fungibility Issue)
or of;
(iii) Any combination of the above two Stocks
shall in the aggregate be Euro 100,000,000 (Lm 42,930,000)

IN exercise of the powers conferred by the 2008 Budget Measures Implementation Act, 2007 and by article 4(1)(a) of the Local Loans (Registered Stock and Securities) Ordinance, the Minister of Finance, the Economy and Investment has authorised that the sum of Euro 100,000,000 (Lm42,930,000) be issued as follows:-

(i) 5.1% Malta Government Stock 2014(III) Fungibility Issue; or

(ii) 5% Malta Government Stock 2021(I) Fungibility Issue; or of

(iii) Any combination of the above two Stocks shall in the aggregate be Euro 100,000,000 (Lm 42,930,000)

1. These Stocks shall be issued as set out in the prospectus. Mode of issuing Stocks.

2. All persons and, or entities are eligible to apply for these Stocks. Allotment will be applied as set out in the prospectus. Allotment Policy.

3. (a) In terms of the Financial Markets Act, when these Stocks have been allotted, an application shall be made for the respective Stock to be placed on the official list and for trading on the Malta Stock Exchange. Trading on the Malta Stock Exchange. Cap. 345.

(b) On the 7th July 2008, after the payment of the first dividend, any amount allotted under 5.1% Malta Government Stock 2014 (III) will be integrated with the existing issue of this Stock and shall thereafter both be deemed to be one Stock.

(c) On the 9th August 2008, after the payment of the first dividend, any amount allotted under 5% Malta Government Stock 2021 (I) will be integrated with the existing issue of this Stock and shall thereafter both be deemed to be one Stock.

Sum of money to be raised.

4. The sum of money to be raised by either Stock, or of any combination of the two Stocks shall in the aggregate be Euro 100,000,000 (Lm42,930,000).The Accountant General reserves the right to increase the sum of money to be raised by a maximum of Euro 50,000,000 (Lm 21,465,000).

Rate of interest and dates of payment.

5. (a) Interest at the rate of Euro 2.55 for every Euro 100 5.1% Malta Government Stock 2014 (III) will be payable half-yearly in arrear on the 6th day of Janaury and the 6th day of July in every year for the duration of the Stock. The first pro-rata payment covering the period from the 4th day of June, 2008 to the 5th day of July, 2008 (both dates included) shall be made on the 6th day of July, 2008.

(b) Interest at the rate of Euro 2.50 for every Euro 100 5% Malta Government Stock 2021 (I) will be payable half-yearly in arrear on the 8th day of February and the 8th day of August in every year for the duration of the Stock. The first pro-rata payment covering the period from the 4th day of June, 2008 to the 7th day of August, 2008 (both dates included) shall be made on the 8th day of August, 2008.

Redemption of Stocks.

6. (a) The 5.1% Malta Government Stock 2014(III) shall be redeemed at par on the 6th July, 2014.

(b) The 5% Malta Government Stock 2021(I) shall be redeemed at par on the 8th August, 2021.

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