

L.N. 420 of 2013

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

CONVERSION OF STOCK

Directive by the Minister for Finance for the Conversion of Euro 150,000,000 out of the Euro 388,915,541 - 5.1% Malta Government Stock 2014 (III) into an aggregate of Euro 150,000,000 in any one or any combination of the 3.2% Malta Government Stock 2019 (V) and 3.35% Malta Government Stock 2020 (IV)

IN exercise of the powers conferred by article 31(a) of the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161, the Minister for Finance has declared Euro 150,000,000 out of the Euro 388,915,541 5.1% Malta Government Stock 2014 (III) which is due for repayment on the 6th July, 2014 to be convertible into registered stock to be issued under the provisions of the Ordinance.

The Minister has also authorised in terms of articles 31(b) and 32 of the same Ordinance that, for the conversion of Euro 150,000,000 out of the Euro 388,915,541 5.1% Malta Government Stock 2014 (III), the issuance of:

3.2% Malta Government Stock 2019 (V) and

3.35% Malta Government Stock 2020 (IV)

hereinafter the 'Destination Stocks' (Conversion Stocks) be created and issued as follows:

1. The Destination Stocks (Conversion Stocks) shall be issued as set out in the prospectus. Mode of issuing stock.
2. All stockholders of 5.1% Malta Government Stock, 2014 (III) are eligible to apply for any or each of the two Stocks. Allotment of these stocks will be made as set out in the prospectus. Allotment policy.
3. In terms of the Financial Markets Act, when these Stocks have been allotted, an application shall be made for these Stocks to be admitted to the official list and trading on the Malta Stock Exchange. Trading on the Malta Stock Exchange. Cap. 345.
4. The amount to be created and issued by either of the Destination Stocks (Conversion Stocks), or any combination of the Amount of Stock to be issued for conversion.

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two Destination Stocks (Conversion Stocks) shall in the aggregate be Euro 150,000,000.

Rate of interest
and dates of
payment.

5. (1) Interest at the rate of 1.60% for every Euro 100 in respect of the 3.2% Malta Government Stock 2019 (V) shall be payable half-yearly in arrears on the 31st of January and the 31st of July in every year during the duration of the Stock. The first interest payment of Euro 1.60 for every Euro 100 stock covering the period from the 31st July, 2013 to 30th January, 2014 (both dates inclusive), shall be made on the 31st January, 2014.

(2) Interest at the rate of 1.675% for every Euro 100 in respect of the 3.35% Malta Government Stock 2020 (IV) shall be payable half-yearly in arrears on the 31st of January and the 31st of July in every year during the duration of the Stock. The first interest payment of Euro 1.675 for every Euro 100 Stock covering the period from the 31st July, 2013 to 30th January 2014 (both dates inclusive), shall be made on the 31st January, 2014.

Redemption of
Stock.

6. (1) The 3.2% Malta Government Stock 2019 (V) shall be redeemed at par on 31st July, 2019.

(2) The 3.35% Malta Government Stock 2020 (IV) shall be redeemed at par on 31st July, 2020.

