

Nru. 691**No. 691****PROSPETT****PROSPECTUS**

**OFFERTA TA' ROLLOVER LID-DETENTURI
TA' 62+ SAVINGS BOND TAL-GVERN
TA' MALTA - HRUĠ 2018
B'IMGHAX TA' 3% FIS-SENA FI HRUĠ ĠDID
TA' 62+ SAVINGS BOND TAL-GVERN
TA' MALTA – HRUĠ 2023
B'IMGHAX TA' 3.60% FIS-SENA**

**OFFER OF ROLLOVER TO BONDHOLDERS
OF 62+ MALTA GOVERNMENT SAVINGS
BOND – ISSUE 2018
AT THE RATE OF 3% PER ANNUM
TO A NEW 62+ MALTA GOVERNMENT
SAVINGS BOND - ISSUE 2023
AT THE RATE OF 3.60% PER ANNUM**

Sommarju tat-termini prinċipali tar-Rollover**Summary of the main terms of the Rollover**

Is-sommarju li ġej għandu jinqara bhala introduzzjoni għal dan il-prospett u kull deċiżjoni sabiex wiehed jippartecipa f'dan ir-Rollover għandha tkun ibbazata fuq il-kontenut tal-prospett shif mill-investitur. Il-Prospett jitratta t-termini tar-Rollover kif ukoll it-termini tal-Bond il-Ġdid li ser jiġi maħluq b'rizultat ta' din ir-Rollover.

The following summary must be read as an introduction to this prospectus and any decision to participate in this Rollover is based on consideration of the prospectus as a whole by the investor. The Prospectus deals with the terms of the Rollover as well as the terms of the New Bond that will be created as a result of this Rollover.

Isem tal-Issuer: il-Gvern ta' Malta;

Name of Issuer: Government of Malta;

Deskrizzjoni fil-qosor tar-Rollover: Fid-data tal-maturità tat-62+ Savings Bonds tal-Gvern ta' Malta – Hruġ 2018, iffisata għad-19 ta' Ġunju 2023, dan il-Bond jiġi mibdul f'Bond Ġdid tat-62+ MGSB -Hruġ 2023 bil-kunsens tad-detenturi tal-Bond li ser jimmatara. Il-Bond il-Ġdid ser jinħareġ bl-stess termini u kondizzjonijiet tal-Bond li ser Jimmatara hliet għar-rata tal-imghax li ser tkun ta' 3.60% fis-sena.

Brief description of the Rollover: On the date of maturity of the 62+ MGSB – Issue 2018 set for the 19th of June 2023, the maturing Bond will be converted into a new 62+ MGSB – Issue 2023 upon the assent of the Existing Bondholders. The New Bond shall be issued with the same terms and conditions of the Maturing Bond save for the annual interest rate which shall be 3.60% per annum.

Termini tal-Bdil: Għal kull €100 nominali tal-Bond li ser jimmatara jinbidel f'€100 nominali fil-Bond il-Ġdid.

Terms of the Exchange: For every €100 nominal of the Maturing Bond will be exchanged for €100 nominal of the New Bond.

Min jista' jipartecipa fir-Rollover? Detenturi ezistenti tat-62+ MGSB – Hruġ 2018 li isimhom jidher fir-registru tal-Bond f'għeluq il-gurnata ta' negozju tal-Ġimgħa, is-26 ta' Mejju 2023, (id-data cut-off) huma eliġibbli li jgeddu l-istess ammont nominali fil-Bond il-Ġdid.

Who can participate in the Rollover? Existing Bondholders of the 62+ MGSB – Issue 2018 whose name appear on the bond register at close of business of Friday the 26th of May 2023 (the cut-off date) are eligible to rollover the same nominal amount in the New Bond.

Ammont li jista' jiġi mġedded: L-ammont nominali kollu li kien miżmum fit-62+ MGSB 2018.

Amount that can be rolled over: The full nominal amount held in the 62+ MGSB – Issue 2018.

Sommarju tat-termini prinċipali tal-Bond il-Ġdid li ser jinħoloq minn din ir-Rollover

Summary of the main terms of the New Bond to be created from the Rollover

Titolu tal-Bond: 62+ Savings Bond tal-Gvern ta' Malta (MGSB) – Hruġ 2023.

Title of the Bond: 62+ Malta Government Savings Bond (MGSB) – Issue 2023.

In-Numru tal-ISIN: MT4000010077.

ISIN Number: MT4000010077.

Tip tal-Bond il-Ġdid: Bond b'rata ta' mghax fissa.

Type of the new Bond: Fixed rate Bond.

Terminu ta' Żmien: 5 Snin.

Term: 5 Years.

Rata ta' Mghax (kupon): Ir-rata ta' mghax tat-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2023 hi ta' **3.60% fis-sena**.

Strument ta' dejn mhux trasferibbli u mhux negozjabbli: It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 ma jistax jiġi negozjat, assenjat jew trasferit lil xi individwu ieħor jew persuna legali u ma jistax jingħata bhala rahan.

Meta jithallas l-imghax? L-imghax jithallas darbtejn fis-sena b'lura fid-19 ta' Ġunju u fid-19 ta' Diċembru matul iż-żamma tal-Bond sakemm is-somma investita ma tiġix irtitata qabel. L-ewwel hlas ta' sitt xhur imghax isir fid-19 ta' Diċembru 2023.

X'inhu l-ammont li jista' jiġi nvestit fil-Bond il-Ġdid? Id-Detenturi eżistenti li jagħzlu li jgeddu l-investment iridu jaqblu li jgeddu l-ammont kollu investit fit-62+ MGSB – Issue 2018 u ma jistgħux japplikaw b'ammont aktar jew inqas minn dak li għandhom investit fil-Bond li ser jimmatūra.

Kif wiehed jista' jinvesti fil-Bond il-Ġdid? L-applikanti eliġibbli ser jirċievu bil-posta Applikazzjoni preskritta mill-Accountant General. Detenturi li jagħzlu li jgeddu l-investment għandhom jiffirmaw l-Aplikazzjoni u jibgħtuha lir-Registratur fl-envelop bl-indirizz tar-Registratur hekk kif ipprovdut mal-Aplikazzjoni. Il-posta mħallsa mid-Dipartiment tat-Teżor u għaldaqstant m'hemm b'żonn bolla fuq l-envelop. L-Aplikazzjoni trid tasal sa mhux aktar tard minn nhar it-Tlieta, is-6 ta' Ġunju 2023.

Maturità: It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 jithallas lura b'parità fid-19 ta' Ġunju 2028.

X'jiġri meta jintemm iż-żmien tal-investment? It-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2023 huwa hruġ speċjali u għalhekk m'hemm l-ebda garanzija li jkun hemm hruġ ieħor meta l-Bond jithallas lura.

Termini (Pattijiet) u Kondizzjonijiet

1. Applikazzjoni u Interpretazzjoni

(a) It-62+ Savings Bond tal-Gvern ta' Malta - Hruġ 2023 li ser jinholoq mir-Rollover huwa strument ta' dejn għall-investitur mhux professjonali (retail investor), offrut mill-Accountant General taħt l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku (Kapitolu 575 tal-Liġijiet ta' Malta) u soġġett għar-Regolamenti dwar ir-Retail Savings Bonds tal-Gvern ta' Malta (ir-Regolamenti) kif emendati u promulgati mill-ġdid minn żmien għal żmien;

Interest rate (coupon): The rate of interest of the 62+ Malta Government Savings Bond - Issue 2023 is **3.60% per annum**.

Non-Transferable and non-negotiable debt Instrument: The 62+ Malta Government Savings Bond – Issue 2023 cannot be negotiated, assigned or transferred onto any other individual or legal person and cannot be pledged.

When is the interest paid? The interest will be payable semi-annually in arrears on the 19th of June and the 19th of December during the tenor of the Bond unless the sum invested is withdrawn before. The first semi-annual interest payment will be made on the 19th of December 2023.

What amount can one invest in the New Bond? The existing bondholders who opt for the Rollover must agree to rollover the full amount of their holding in the 62+ MGSB – Issue 2018 and shall not be allowed to apply for any amount of the New Bond exceeding or below in value the nominal amount of the Maturing Bond.

How can one invest in the New Bond? Eligible applicants shall receive by post a prescribed Application Form from the Accountant General. Bondholders electing to rollover their holdings are to sign the Application Form and send it to the Registrar in the self-addressed envelope provided. The postage is paid by the Treasury Department and therefore there is no need to affix a postage stamp on the envelope. The Application Form is to arrive not later than Tuesday the 6th of June 2023.

Maturity: The 62+ Malta Government Savings Bond – Issue 2023 shall be repaid at par on 19th of June 2028.

What happens at the end of the investment term? The Malta Government Savings Bond – Issue 2023 is a special issue and therefore there is no guarantee that another 62+ Malta Government Savings Bond issue will be available when the Bond is repaid.

Terms and Conditions

1. Application and Interpretation

(a) The 62+ Malta Government Savings Bond - Issue 2023 to be created from the Rollover is a retail debt instrument offered by the Accountant General under the Government Borrowing and Management of Public Debt Act (Cap. 575 of the Laws of Malta) and is subject to the Malta Government Retail Savings Bonds Regulations (the Regulations) as amended or re-enacted from time to time;

(b) Dan il-prospett qed jiġi ppubblikat f'konformità mal-artikolu 25 (3) tal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u r-regolament 4 tar-Regolamenti. Dan il-prospett flimkien mal-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku u mar-Regolamenti dwar ir-Retail Savings Bonds tal-Gvern ta' Malta għandu jirregola dan il-ħruġ.

2. Tifsir

F'dawn it-termini u kondizzjonijiet:

(a) "Accountant General" tfisser l-Accountant General tal-Gvern ta' Malta li jmxexxi d-Dipartiment tat-Teżor;

(b) "Detentur" tfisser kull individwu li f'ismu il-Bond jgħid li jidher fir-reġistru;

(c) "Bond Ġdid" għal fini ta' dan il-prospett ifisser it-62+ MGSB - Ħruġ 2023 (ISIN: MT4000010077) li ser jiġi maħluq bi bdil mal-Bond tas-62+ MGSB – Ħruġ 2018;

(d) "Ġurnata ta' negozju" tfisser ġurnata li ma tkunx is-Sibt, festa nazzjonali jew pubblika kif elenkati fl-artikoli 2 u 5(1) tal-Att dwar il-Festi Nazzjonali u Btattiel Pubbliċi oħra, vaganza bankarja, kif dikjarata skont l-artikolu 3(2) (b) tal-Att dwar il-Kummerċ Bankarju, jew ġurnata meta s-sistema Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET), li hija proprjetà u operata mill-Eurosistema, tkun magħluqa għan-negozju, kif tista' tiġi ppubblikata fuq is-sit elettroniku tal-Bank Ċentrali Ewropew: (www.ecb.europa.eu);

(e) "Applikanti Eligibli" għal fini ta' dan il-Prospett tfisser l-individwi kollha li isimhom jidher fir-reġistru tat-62+ MGSB – Ħruġ 2018 f'għeluq il-ġurnata ta' negozju tal-Gimgha 26 ta' Mejju 2023, (id-data cut-off);

(f) "Talbiet" dwar it-62+ Savings Bond tal-Gvern ta' Malta – Ħruġ 2023 jinkludu kemm il-ħlas lura tal-kapital kif ukoll l-imgħax, jekk ikun hemm, fuq l-imsemmi 62+ Savings Bond tal-Gvern ta' Malta – Ħruġ 2023;

(g) "Bond li ser jimmatūra" huwa it-62+ MGSB – Ħruġ 2018 (ISIN 4000010036) li nħareġ taht il-Prospett 648 ippubblikat fil-Gazzetta tal-Gvern tad-29 ta' Mejju 2018 u li ser jimmatūra fid-19 ta' Ġunju 2023;

(h) "Data tal-maturità" hi d-data meta l-Bond jiġi jgħid lura;

(i) "Registration Manager" tfisser (i) istituzzjoni finanzjarja appuntata mill-Accountant General skont it-

(b) This prospectus is being published in accordance with article 25 (3) of the Government Borrowing and Management of Public Debt Act and regulation 4 of the Regulations. This prospectus in conjunction with the Government Borrowing and Management of Public Debt Act and Malta Government Retail Savings Bonds Regulations shall govern this issuance.

2. Definitions

In these terms and conditions:

(a) "Accountant General" means the Accountant General of the Government of Malta who heads the Treasury Department;

(b) "Bondholder" means any individual in whose name the Bond is entered in the register;

(c) "New Bond" for the purpose of this prospectus means the 62+ MGSB – Issue 2023 that will be created in exchange for the existing 62+ MGSB – Issue 2018;

(d) "Business day" means a day other than a Saturday, a national or public holiday listed in articles 2 and 5(1) of the National Holidays and other Public Holidays Act, a bank holiday as declared under article 3(2)(b) of the Banking Act, or a day when the Trans-European Automated Real-time Gross settlement Express Transfer System (TARGET), owned and operated by the Eurosystem, is closed for business as may be published on the European Central Bank's website: (www.ecb.europa.eu);

(e) "Eligible Applicants" for the purpose of this prospectus means all individuals whose name appeared on the register of the 62+ MGSB – Issue 2018 at close of business of Friday the 26th of May 2023 (the Cut-Off Date);

(f) "Claims" in respect of the 62+ Malta Government Savings Bond - Issue 2023 include both the principal repayment and the interest due if any, on the said 62+ Malta Government Savings Bond – Issue 2023;

(g) "Maturing Bond" is the 62+ MGSB – Issue 2018 (ISIN 4000010036) issued under Prospectus 648 published in the Government Gazette of the 29th of May 2018 which will be redeemed on the 19th of June 2023;

(h) "Maturity date" is the date when the Bond falls due for repayment;

(i) "Registration Manager" means (i) the financial institution appointed by the Accountant General in terms

termini tal-Artikolu 24(2) sabiex tiġġestixxi ir-Rollover f'isem it-Teżor;

(j) "Regolamenti" il-kelma regolamenti f'dan il-prospett tfisser ir-regolamenti dwar ir-Retail Savings Bonds tal-Gvern ta' Malta;

(k) "Rollover" f'dan il-Prospett tfisser il-metodu li bih it-62+ MGSB - Hruġ 2018 li ser jimmatara fid-19 ta' Ġunju 2023 jiġi konvertit f'Bond Ġdid tat-62+ MGSB - Hruġ 2023 fuq bażi volontarja.

3. L-Offerta ta' Rollover tat-62+ MGSB - Hruġ 2018

(a) L-Accountant General jistieden lid-detenturi tal-Bond tat-62+ MGSB – Hruġ 2018 li ser jimmatara sabiex iġeddu l-investment kollu f'Bond Ġdid tat-62+ MGSB – Hruġ 2023 b'effett mid-19 ta' Ġunju 2023;

(b) Ir-Rollover tal-investment li ser jimmatara iseħħ bil-kondizzjoni li l-Bond ikun hieles minn kull forma ta' xkiel u li d-detentur iċedi d-drittijiet kollha li hemm jew li 'l quddiem jista' jkun hemm marbuta ma' dan il-Bond;

(c) Detenturi li ma jixtiequx iġeddu l-Bond li ser jimmatara ma jridu jagħmlu xejn u ser jirċievu hlas lura tal-kapital fid-19 ta' Ġunju 2023;

(d) Fid-data tal-maturita' tat-62+ MGSB – Hruġ 2018, it-Teżor ser jifdi l-ammont nominali kollu ta' dan il-Bond. Il-porzjon li ser jiġi mġedded magħmul minn applikanti li b'mod volonatarju jagħzlu li jġeddu l-investment ser jiġi konvertit f'Bond Ġdid, tat-62+ MGSB – Hruġ 2023. Il-porzjon li jibqgħa tal-Bond li ser jimmatara magħmul minn detenturi li ma jagħzlux li jġeddu l-investment, il-kapital jithallas lura fil-kont bankarju tagħhom hekk kif miżmum fir-reġistru tal-Borża ta' Malta.

4. Eligibilità

(a) L-applikanti eliġibbli li jistgħu iġeddu l-investment li ser jimmatara f'Bond Ġdid huma d-detenturi eżistenti tat-62+ MGSB – Hruġ 2018 li isimhom jidher fir-reġistru ta' dan il-Bond f'għeluq il-ġurnata ta' negozju tal-Ġimgħa is-26 ta' Mejju 2023, (id-data cut-off);

(b) Id-detenturi eliġibbli jridu jaqblu li jġeddu l-ammont kollu u ma jistgħux japplikaw b'ammonti fil-Bond il-Ġdid li jkunu aktar jew anqas mill-ammont nominali li kellhom investit fil-Bond li ser jimmatara.

of Article 24(2) to manage the Rollover on behalf of the Treasury;

(j) "Regulations" the word regulations in this prospectus means the Malta Government Retail Savings Bonds Regulations;

(k) "Rollover" In this prospectus means the mechanism by which the 62+ MGSB – Issue 2018 maturing on the 19th of June 2023 shall be converted to the new 62+ MGSB – Issue 2023 on a voluntary basis.

3. Offer of Rollover of the 62+ MGSB – Issue 2018

(a) The Accountant General invites bondholders of the maturing 62+ Malta Government Savings Bond (MGSB) – Issue 2018 to rollover all their holdings into a new 62+ Malta Government Savings Bonds – Issue 2023 (New Bond) with effect from the 19th of June 2023;

(b) The rollover of holdings of the maturing Bond shall take place on the condition that the Bond is free from all liens and charges and with all the rights now or hereafter attached to it;

(c) Bondholders who do not wish to rollover their holdings are not required to do anything and will receive the whole redemption proceeds on the scheduled maturity date of the 19th of June 2023;

(d) On the redemption date of the maturing Bond, the Treasury shall redeem all the nominal amounts of the 62+ MGSB – Issue 2018. The portion from the maturing Bond that will be rolled over consisting of applicants who voluntarily assent to the Rollover, will be converted into the new Bond, the 62+ MGSB – Issue 2023. The remaining portion consisting of bondholders who opt out from the Rollover will be repaid to these bondholders in their bank account (IBAN) held in the register of the Malta Stock Exchange.

4. Eligibility

(a) The eligible applicants who can rollover the maturing proceeds in the New Bond are the existing bondholders of the 62+ MGSB – Issue 2018 whose name appear on this bond register at close of business of Friday the 26th of May 2023 (the Cut-Off Date);

(b) The eligible bondholders must agree to rollover the full amount of their holding and shall not be allowed to apply for any amount of the New Bond exceeding or below in value the nominal amount held in the Maturing Bond.

5. Termini tal-Bdil tal-Bond

Kull €100 nominali tal-Bond li ser jimmatura jinbidel f'€100 nominali fil-Bond il-Ġdid, sabiex id-detenturi li jagħzlu li jgeddu l-investment jigu allokatu l-istess ammont nominal ta' Bonds li kellhom fit-62+ MGSB – Hruġ 2018 fil-Bond il-ġdid tat-62+ MGSB – Hruġ 2023.

6. Termini tal-Investment tal-Bond il-Ġdid

(a) B'effett mid-19 ta' Ġunju 2023, l-ammont nominali mgedded ser jiġi konvertit f'Bond Ġdid tat-62+ MGSB – Hruġ 2023;

(b) It-62+ MGSB Hruġ 2023 jgħaddi mgħax b' rata fissa ta' **3.60%** fis-sena għall-perjodu kollu ta' hames snin tal-Bond. Iz-żmien tal-Bond jibda fid-data tal-hruġ tal-Bond, jiġifieri **fid-19 ta' Ġunju 2023** sal-aħħar ġurnata li tiġi minnufih qabel id-data tal-maturità tal-Bond iffissata **ghad-19 ta' Ġunju 2028**.

7. Il-Bond mhux trasferibbli

(a) Il-Bond il-Ġdid jew kwalunkwe interess fih ma jistax jiġi trasferit jew assenjat lil xi individwu ieħor jew persuna ġuridika oħra jew jingħata bħala rahan, f'parti jew fl-intier tiegħu. Ma hemm l-ebda suq ta' negozju sekondarju għall-Bond.

8. Hatra ta' Registration Manager

Il-Borża ta' Malta p.l.c. li għandha l-uffiċċju registrat f' Garrison Chapel Pjazza Kastilja l-belt Valletta (C.42525) giet appuntata bħala Registration Manager sabiex tiġġestixxi r-rollover f'isem it-Teżor.

9. Arrangamenti għar-Rollover - Data tal-gheluq għas-sottomissjoni tal-Applikazzjoni

(a) L-Accountant General ser jibgħat formola preskritta tal-applikazzjoni lid-detenturi kollha li isimhom jidher fir-Registru f'għeluq il-ġurnata ta' negozju tas-26 ta' Mejju 2023 (id-data cut-off);

(b) Fost affarijiet oħra l-formoli tal-applikazzjoni jinkludu, l-ammont nominali nvestit fit-62+ MGSB – Issue 2018, in-numru tal-kont tal-Borża, isem, kunjom u l-indirizz tal-applikant;

(c) Detenturi li jixtiequ jgeddu l-investment għandhom jiffirmaw l-applikazzjoni u jibgħatuha lir-Registatur fis-self-addressed envelope provdut mal-formola tal-applikazzjoni. Il-posta mhallsa mid-Dipartiment tat-Teżor u għaldaqstant m'hemmx bżonn bolla fuq l-envelop;

5. Terms of the Bond Exchange

Every €100 nominal of the Maturing Bond will be exchanged for €100 nominal of the New Bond such that bondholders electing to rollover their holdings shall be allocated the same nominal value they held in the 62+ MGSB – Issue 2018 in the new 62+ MGSB - Issue 2023.

6. Investment Terms of the New Bond

(a) With effect from the 19th of June 2023, the nominal amounts resulting from the rollover shall be converted in a New Bond, the 62+ MGSB – Issue 2023;

(b) The 62+ MGSB – Issue 2023 will earn interest at a fixed rate of **3.60%** per annum for the whole five-year term of the Bond. The term of the Bond starts on the date of issuance which is the **19th of June 2023** (issue date) up to the last day which immediately precedes the date of the maturity of the Bond set for the **19th of June 2028**.

7. Non- Transferability

The New Bond or any interest thereon may not be transferred or assigned to any other individual or legal person or pledged, in whole or in part. There will be no secondary trading market for the Bond.

8. Appointment of the Registration Manager

The Malta Stock Exchange p.l.c (MSE) having its registered office at Garrison Chapel Castille Place Valletta (C.42525) has been appointed as the Registration Manager to manage the Rollover on behalf of the Treasury.

9. Arrangements for the Rollover – Closing Date for the submission of the Application Form

(a) The Accountant General shall send a prescribed Application Form to all the bondholders of the Maturing Bond whose name appeared on the register at close of business of Friday 26th of May 2023 (the cut-off date);

(b) The Application Forms shall include, inter alia, the nominal amount held in the 62+ MGSB – Issue 2018, the MSE account number, name, surname and address of the applicant;

(c) Bondholders who wish to rollover their holdings shall sign the Application Form and send it to the Registrar in the self-addressed envelope provided with the Application Form. The postage is paid by the Treasury Department and therefore there is no need to affix a postage stamp on the envelope;

(d) Il-formola tal-applikazzjoni iffirmata għandha tasal għand ir-Registratur **sa mhux aktar tard mit-Tlieta, is-6 ta' Ġunju 2023;**

(e) Ebdha applikazzjoni ma tista' tiġi rtirata wara l-ħin tal-għeluq;

(f) L-Accountant General permezz tar-Registration Manager għandu d-dritt jirrifjuta kull applikazzjoni jekk l-applikant naqas milli josserva, b'mod materjali, it-termini u l-kondizzjonijiet li jinsabu f'dan il-prospett.

10. Policy dwar l-allokkazzjoni

Id-detenturi tal-investment tal-bond li ser jimmatra u jagħzlu li jagħmlu rollover, huma ser jiġu allokatu l-istess ammont nominali fil-Bond il-Ġdid.

11. Hlasijiet ta' mgħax u dati tal-hlasijiet tal-imgħax

(a) L-imgħax fuq dan il-Bond jiġi għallas kull sitt xhur b'lura fid-19 ta' Ġunju u fid-19 ta' Diċembru ta' kull sena waqt il-kors tal-Bond bir-rata ta' 1.80% ikkalkulata fuq l-ammont nominali tal-Bond;

(b) L-ewwel hlas ta' mgħax ta' sitt xhur bir-rata ta' 1.80% li jkopri l-perjodu mid-19 ta' Ġunju 2023 (id-data tal-ħruġ) sat-18 ta' Diċembru 2023 (iż-żewġ dati inkluzi) għandu jsir fid-19 ta' Diċembru 2023;

(c) Jekk id-data tal-hlas ta' mgħax taqqa' f'gurnata mhux ta' negozju, il-hlas għandu jsir fl-ewwel gurnata ta' negozju li tiġi minnufih wara mingħajr ebdha hlas ta' mgħax addizzjonali.

12. Metodu tal-Hlas tal-imgħax u l-hlas lura tal-kapital tal-Bond il-Ġdid

(a) Il-hlasijiet ta' kull tip relatati ma' dan il-Bond, inkluzi:

- (i) hlasijiet ta' mgħax kull sitt xhur;
- (ii) hlas lura bikri tal-kapital; u
- (iii) fidwa tal-Bond fid-data tal-maturità tiegħu,

isiru permezz ta' kreditu bankarju permezz tal-iskema Single Euro Payments Area (SEPA) fl-aħħar IBAN hekk kif irregjistrat fir-Registru tat-62+ MGSB – Ħruġ 2018 fid-data cut-off. Sussegwentament l-IBAN jista' jinbidel permezz ta' avviz bil-miktub lid-Depozitarju Ċentrali tat-Titoli (CSD) tal-Borża ta' Malta;

(b) It-Teżor ma jimponix tariffa meta jagħmel il-hlasijiet, pero l-bank tal-benefiċjarju jista' jimponi xi tariffa meta jirċievi fondi li l-valur tagħhom jeċċedu ċertu ammont.

(d) The Application Form duly signed is to be received by the Registrar **by not later than Tuesday the 6th of June 2023;**

(e) All applications will be irrevocable after the closing time;

(f) The Accountant General acting through the Registration Manager has the right to reject any application if the applicant has failed to comply in a material manner with the terms and conditions contained in this prospectus.

10. Allocation Policy

Bondholders of the Maturing Bond electing to roll over their holdings shall be allocated the same nominal amount in the New Bond.

11. Interest payments and interest payment dates

(a) The interest will be paid semi-annually in arrears of the 19th of June and the 19th of December in every year during the tenor of the Bond at the rate of 1.80% calculated on the nominal amount of the Bond;

(b) The first semi-annual interest payment at the rate of 1.80% covering the period from the 19th of June 2023 (issue date) up to the 18th of December 2023 (both dates inclusive) shall be paid on the 19th of December 2023;

(c) If an interest payment date falls on a non-business day, payment will be made on the succeeding business day without payment of additional interest.

12. Method of payment of interest and repayment of principal of the New Bond

(a) The settlement of all types of payments linked to this Bond, including:

- (i) semi-annual interest payments;
- (ii) early repayment of principal; and
- (iii) redemption of the Bond on its maturity date,

shall be made by direct credit transfer through the Single Euro Payments Area (SEPA) scheme in the latest IBAN held in the 62+ MGSB – Issue 2018 register as at cut-off date. The IBAN may be subsequently changed by giving notice in writing to the Central Securities Depository (CSD) of the Malta Stock Exchange;

(b) The Treasury does not charge for sending payments; however, the beneficiary's bank could charge a fee to receive the funds when these exceed certain amounts. The

L-Accountant General mhux responsabbli għal xi tariffi bankarji li jistgħu jirrizultaw mill-ħlasijiet ta' kull tip relatati ma' dan il-Bond.

13. Taxxa

(a) L-imghax mgħoddi fuq it-62+Savings Bond tal-Gvern ta' Malta-Ħruġ 2023 hu ntaxxat skont id-dispożizzjonijiet dwar income minn investimenti tal-Att dwar it-Taxxa fuq l-Income (Kap.123 tal-Ligijiet ta' Malta);

(b) L-għażla tat-taxxa marbuta mal-Bond il-Ġdid ser tkun l-aħħar għażla tat-taxxa reġistrata fir-Registru tat-62+ MGSB – Ħruġ 2018 fid-data cut-off. Sussegwentament l-għażla tat-taxxa tista' tinbidel permezz ta' avviż bil-miktub lid-Depozitarju Ċentrali tat-Titoli (CSD) tal-Borża ta' Malta;

(c) Kull sena, L-Accountant General għandu jagħti (i) rendikont lill-Kummissarju tat-Taxxi ta' Malta tal-ammonti kollha ta' imghax u t-taxxa mnaqqa kif ukoll l-identità tar-riċevitur u (ii) għandu jinforma lill- Kummissarju tat-Taxxi ta' Malta bl-imghax imħallas gross u l-identità ta' dawn ir-riċevituri kollha.

14. Fidwa bikrija u kancellament

(a) Detenturi tal-Bond jistgħu jirtiraw l-ammont kollu investit fit-62+ Savings Bond tal- Gvern ta' Malta – Ħruġ 2023 qabel id-data tal-maturità tal-Bond soġġett għall-ħlas ta' penali għall-fidwa bikrija tal-kapital skont it-termini ta' paragrafu 16 aktar 'l isfel. Applikazzjonijiet li jsiru minn detenturi matul il-ħajja tal-Bond biex jifdu parti mis-somma nvestita ma jgħux aċċettati;

(b) L-applikazzjonijiet għall-fidwa bikrija għandhom isiru fuq il-formola preskritta li tista' titniżzel mis-sit elettroniku tat-Teżor u tintbagħat lid-Dipartiment tat-Teżor. Normalment, l-Accountant General jibda' l-proċess ta' trasferiment elettroniku tal-fondi fi żmien 30 ġurnata. Tipikament il-pagament isir fil-ħames (5) ġurnata tax-xahar;

(c) Talbiet għall-fidwa bikrija minn detenturi tal-Bond huma irrevokabbli u ma jistgħux jiġu rtirati wara li jiġu sottomessi lil, u rċevuti mill-Accountant General;

(d) Il-Bonds li jinfedew qabel id-data tal-maturità tal-Bond kif speċifikat f'dan il-paragrafu u f' paragrafu 17 jiġu kancellati.

15. Il-komputazzjoni tal-imghax akkumulat fil-każ ta' ħlas bikri tal-kapital

(a) Meta d-detentur jirtira l-kapital qabel id-data tal-ewwel ħlas ta' mgħax, id-detentur ikun intitolat għall-

Accountant General shall not be held responsible for any bank charges arising in connection with any payment in respect of this Bond.

13. Tax

(a) The interest earned from the 62+ Malta Government Savings Bond - Issue 2023 is taxed in accordance with the investment income provisions of the Income Tax Act (Cap. 123 of the Laws of Malta);

(b) The tax election in respect of the New Bond shall be the latest tax election registered in the 62+ MGSB – Issue 2018 register as at cut-off date. The tax election may be subsequently changed by giving notice in writing to the Central Securities Depository (CSD) of the Malta Stock Exchange;

(c) Every year, the Accountant General will (i) render an account to the Maltese Commissioner for Revenue of all amounts of interest paid and tax deducted as well as the identity of the recipient and (ii) will inform the Maltese Commissioner for Revenue of all interest paid gross and of the identity of all such recipients.

14. Early redemptions and cancellation

(a) Bondholders may withdraw the whole amount invested in the 62+ Malta Government Savings Bond - Issue 2023 before the maturity date of the Bond subject to the payment of a penalty for early redemption in terms of paragraph 16 below. No application for a partial withdrawal from individual's holding will be entertained during the life of the Bond;

(b) Applications for early redemptions shall be made on the prescribed form which can be downloaded from the Treasury's website and sent to the Treasury Department. The Accountant General will normally initiate the electronic transfer of funds within 30 days. Typically, the early redemptions are payable on the 5th day of the month;

(c) Bondholders' requests for early redemptions are irrevocable and cannot be withdrawn after they are submitted to and received by the Accountant General;

(d) The Bonds which are redeemed before the maturity date of the Bond as specified in this paragraph and paragraph 17 will be cancelled.

15. Calculation of accrued interest on early redemption

(a) Where the bondholder withdraws the principal before the first interest payment date, the bondholder shall be

imghax mid-data tal-ħruġ tal-Bond sal-aħħar ġurnata li tiġi minnufih qabel id-data li fiha jsir il-ħlas lura;

(b) Meta d-detentur jirtira l-kapital qabel id-data tal-maturità iżda wara d-data tal-ewwel ħlas ta'mghax, id-detentur ikun intitolat għall-imghax mid-data tal-aħħar ħlas ta' mghax sal-aħħar ġurnata li tiġi minnufih qabel id-data li fiha jsir il-ħlas lura tal-kapital.

16. Penali għal fidwa bikrija

(a) Hlief fejn japplika s-subparagrafu 17 (c) għandha tiġi mnaqqa penali ekwivalenti għall-tliet (3) xhur imghax gross fuq il-kapital mħallas lura, bir-rata ta' mghax li l-Bond qiegħed jgħaddi, jiġifieri 3.60% fis-sena. Il-formula għall-kalkolu u applikazzjoni tal-penali tkun kif ġej:

$$\text{Ammont tal-Penali} = \frac{K \times R \times 3}{12}$$

Fejn: K huwa l-kapital mifdi; u

R hija r-rata ta' 3.60% mghax fis-sena li l-Bond qiegħed jgħaddi.

Bħala eżempju, detentur ta' Bond li nvesta l-ammont massimu permissibbli ta' €8,000 li jagħzel li jifdi l-Bond qabel id-data stabbilita tal-maturità tal-Bond jehel penali ta' €72.00;

(b) Jekk ma jkunx hemm imghax dovut biżżejjed fil-perjodu kurrenti ta' mghax biex jagħmel tajjeb għall-penali imposta fuq il-fidwa bikrija, għandu jsir aġġustament fl-ammont tal-kapital li qed jithallas lura sabiex jagħmel tajjeb għall-penali. Jekk id-detentur tal-Bond jithallas lura l-kapital fi żmien tliet xhur mill-bidu tiegħu, id-detentur tal-Bond jingħata lura anqas minn dak li jkun oriġinarjament investa.

17. Talba għall-ħlas lura tal-Bond permezz tal-proċedura tal-Causa Mortis

(a) Hekk kif issir in-notifika tal-mewt ta' detentur qabel id-data tal-maturità tal-Bond, il-kont jitqiegħed on hold. L-imghax fuq il-Bond ikompli jithallas sakemm il-kapital jithallas lura lill-benefiċjari permezz tal-proċedura causa mortis. L-iżbank tal-bond irid isir fl-intier tiegħu u l-flus jgħaddu kollha lill-benefiċjaru/i tal-mejjet skont id-disposizzjonijiet tat-testament. Talbiet għall-żbank ta' parti mill-bond ma jintlaqgħux;

(b) Il-Bond miżmum mill-mejjet ma jiġix trasferit fuq il-benefiċjarji tad-detentur li jkun miet. Hekk kif jsir il-ħlas lura tal-kapital lill-benefiċjarji tad-detentur li jkun miet permezz

entitled to interest from the issue date of the Bond up to the last day which immediately precedes the repayment date;

(b) Where a bondholder withdraws the principal before the maturity date but after the first interest payment date, the bondholder shall be entitled to interest from the last interest payment date up to the last day which immediately precedes the date when the repayment of principal is made.

16. Penalty for early redemption

(a) Except where sub-paragraph 17 (c) applies, a penalty equivalent to three (3) months gross interest on the principal withdrawn, at the interest rate the Bond is earning, i.e. 3.60% per annum, will be deducted from the repayment. The formula for calculation and application of the penalty is as follows:

$$\text{Penalty Amount} = \frac{P \times R \times 3}{12}$$

Where: P is the principal amount withdrawn; and

R the annual interest rate of 3.60% the Bond is earning.

By way of example, a Bondholder who invested the maximum amount permissible of €8,000 who opts for early redemption of the Bond will incur a penalty of €72.00;

(b) If there is insufficient interest due in the current interest period to meet the early redemption charge, an adjustment to the principal being repaid will be made to meet the penalty. If a Bondholder encashes in the Bond within the first three months of its commencement, the Bondholder will get back less than originally invested.

17. Claim for encashment of the bond through transmission Causa Mortis

(a) Upon notification of the death of a Bondholder occurring before the maturity date of the bond, the account is put on hold. The bond keeps earning interest until it is repaid to the beneficiaries of the deceased Bondholder through the transmission *Causa Mortis* procedure. The encashment of the bond must comprise the full amount of the bond held by the deceased bondholder and the monies will be paid to the beneficiaries in accordance with the provisions of the will. Claims for part encashment of the bond will not be entertained;

(b) The Bond held by the deceased is not transferable onto the beneficiaries of the deceased Bondholder. On payment of the principal to the beneficiaries of the deceased bondholder

tal-proċedura *causa mortis*, il-kont jingħalaq u l-bond jiġi kancellat;

(c) Ma tiġi imposta ebda penali meta l-Bond jithallas lura qabel il-maturità tiegħu lill-benefiċjarji tad-detentur tal-Bond li jkun miet, permezz tal-proċedura *causa mortis*.

18. Fidwa tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023

It-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 għandu jinfeda b'parità fid-19 ta' Ġunju 2028.

19. Id-data cut-off għall-emendi fir-reġistru

Ir-reġistru jkun magħluq għal żmien ta' għaxart ijiem minnufih qabel kull data li fiha jithallas l-imgħax dovut ta' kull sitt xhur fuq il-Bond u ebda emenda bħal, (i) tibdil fl-indirizz, (ii) l-għażla tat-taxxa u (iii) tibdil tal-kont bankarju fejn isir il-pagament tal-imgħax ma tista' tiġi registrata matul dan iż-żmien.

20. Sigurtà

Il-kapital u l-ħlasijiet ta' mgħax fuqu tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 jiġu addebitati lill-fond konsolidat u fondi oħra pubbliċi tal-Gvern ta' Malta.

21. Avviż ta' registrazzjoni u dikjarazzjonijiet oħra

Mar-registrazzjoni, id-detenturi tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 jirċievu avviż ta' registrazzjoni mill-Borża ta' Malta permezz tal-posta normali jew permezz tas-sistema elettronika nterna tal-Borża ta' Malta amministrata minnha.

Malli d-detenturi jirċievu l-avviż tar-registrazzjoni mingħand il-Borża ta' Malta għandhom jeżaminaw l-avviż bir-reqqa u għandhom jirrapportaw xi żbalji jew ommissjonijiet lill-Accountant General kemm jista' jkun malajr. Id-detentur tal-Bond hu responsabbli li jiżgura li jzomm f'post sigur l-avviż tar-registrazzjoni u korrispondenza l-oħra li jirċievi li għandhom x'jaqsmu mat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023.

22. Preskrizzjoni

Talbiet fir-rigward tat-62+ Savings Bond tal-Gvern ta' Malta – Hruġ 2023 ma hruġ taħt dan il-prospett jiġu preskritti sakemm ma jiġux ipprezentati għall-ħlas fi żmien sitt snin mid-data tal-maturità tal-Bond.

23. Klawnsoli dwar protezzjoni tad-data

L-Accountant General jiggarantixxi li kull data personali li d-detentur jista' jkun ipprova fuq il-Formola tal-

through the transmission *causa mortis* procedure, the account will be closed, and the bond will be cancelled;

(c) No penalty will be charged where the Bond is repaid before maturity to the beneficiaries of the deceased Bondholder through the transmission *causa mortis* procedure.

18. Redemption of the 62+ Malta Government Savings Bond - Issue 2023

The 62+ Malta Government Savings Bond Issue - 2023 shall be redeemed at par on the 19th of June 2028.

19. Cut-off date for amendments in the register

The register shall be closed for a period of ten (10) days immediately preceding each date upon which the semi-annual interest on the bond falls due and no amendments such as, change of (i) address, (ii) tax option and (iii) bank accounts details, shall be made during this period.

20. Security

The principal and the interest payments thereon of the 62+ Malta Government Savings Bond – Issue 2023 will be a charge on the consolidated fund and other public funds of the Government of Malta.

21. Registration advice and other statements

On registration, 62+ Malta Government Savings Bond - Issue 2023 Bondholders will receive a registration advice from the Malta Stock Exchange (MSE) through normal post or through the MSE's internal electronic system managed by the MSE.

As soon as the bondholders receive the registration advice from the MSE they should examine it carefully and report any errors or omissions to the Accountant General as soon as possible. It is the responsibility of the Bondholder to ensure that the registration advice and other correspondence received in connection with 62+ Malta Government Savings Bond – Issue 2023 are kept safely.

22. Prescription

Claims in respect of the 62 + Malta Government Savings Bond – Issue 2023 issued under this prospectus will become prescribed unless presented for payment within six years from the maturity date of the Bond.

23. Data protection clauses

The Accountant General guarantees that any personal data the bondholder may provide in the Application Form

Applikazzjoni tiġi proċessata skont l-Att dwar il-Protezzjoni u l-Privatezza tad-Data (Kap. 586 tal-Liġijiet ta' Malta) u l-leġislazzjoni tal-Unjoni Ewropea dwar il-Protezzjoni tad-Data – GDPR (Regolament (UE) 2016/679) fis-seħħ waqt l-ipproċessar tad-data.

Data personali miġbura minn fuq il-formola tal-applikazzjoni, tinzamm mill-Accountant General għal sitt snin minn wara d-data tal-fidwa tat-62+ Savings Bond tal-Gvern ta' Malta – Ħruġ 2023. Madanakollu, data li tkun meħtieġa għall-finijiet ta' xi proċess ġudizzjarju jew minn awtoritajiet amministrattivi, tinzamm għall-perjodu kif stipulat fl-Atti rispettivi jew skont il-leġislazzjoni relevanti.

Barra minn hekk, id-data personali tad-detentur hekk kif tkun imnizzla fuq il-formola tal-applikazzjoni tingħata lir-Registration Manager mahtur mill-Accountant General sabiex jiġġestixxi r-Rollover tat-62+ MGSB Ħruġ - 2018 f'isem it-Teżor kif ukoll lir-Registatur appuntat mid-Dipartiment tat-Teżor sabiex f'ismu jżomm ir-registru. Id-data personali tkun soġġetta għall-Policy dwar il-Privatezza tad-Data tar-Registration Manager kif ukoll tar-Registatur.

24. Liġi applikabbli

Il-leġislazzjoni rilevanti li taħtha qed jinħareġ dan il-Bond hi (a) L-Att dwar l-Implimentazzjoni tal-Estimi (Kap. 634 tal-Liġijiet ta' Malta) (b) l-Att dwar Self tal-Gvern u l-Amministrazzjoni tad-Dejn Pubbliku (Kap. 575 tal-Liġijiet ta' Malta) u (c) ir-Regolamenti dwar ir-Retail Savings Bonds tal-Gvern ta' Malta.

25. Ġurisdiżzjoni

Il-post tal-ġurisdiżzjoni esklużiva għal kull proċedura legali li tinbeda taħt it-62+ Savings Bond tal-Gvern ta' Malta – Ħruġ 2023 huwa **Malta**.

26. Dettalji ta' kuntatt

Investituri jistgħu jiksbu aktar informazzjoni dwar ir-Rollover u dwar Titoli tal-Gvern oħra billi jagħmlu kuntatt mad-Dipartiment tat-Teżor permezz ta' wieħed mid-dettalji ta' kuntatt elenkati hawn taħt:

Indirizz: Dipartiment tat-Teżor, Development House, Livell 2-3, Triq Sant'Anna, Il-Furjana.
Telefon: 2596-7125
E-mail: (treasury.malta@gov.mt)
Sit elettroniku: (www.treasury.gov.mt)

Is-26 ta' Mejju, 2023

will be processed in accordance with the requirements of the Data Protection Act (Cap. 586 of the Laws of Malta) and the EU legislation on Data Protection - GDPR (Regulation (EU) 2016/679) in force at the time of data processing.

Personal data collected in the application form will be retained by the Accountant General for six years after the maturity date of the 62+ Malta Government Savings Bond – Issue 2023. However, data required to satisfy judicial or administrative authorities will be held for the period stipulated in the respective Acts and other relevant legislation.

Moreover, the personal data of a bondholder as submitted in the application form will be passed on to the Registration Manager appointed by the Accountant General to manage the Rollover of the 62+MGSB Issue - 2018 on his behalf as well as to the Registrar authorised to maintain the register on his behalf. The personal data will be subject to the Registration Manager's and the Registrar's data protection policy.

24. Governing Law

The relevant legislation under which this Bond is being issued are (a) The Budget Measures Implementation Act (Cap. 634 of the Laws of Malta); (b) The Government Borrowing and Management of Public Debt Act (Cap. 575 of the Laws of Malta); and (c) the Malta Government Retail Savings Bonds Regulations.

25. Jurisdiction

Exclusive place of jurisdiction for any legal proceedings arising under the 62+ Malta Government Savings Bond – Issue 2023 is **Malta**.

26. Contact Details

Investors can obtain further information on the Rollover and on other Government Securities by contacting the Treasury Department through one of the below listed contact details:

Address: Treasury Department, Development House, Level 2-3, St. Anne Street, Floriana.
Telephone: 2596-7125
E-mail: treasury.malta@gov.mt
Website: (www.treasury.gov.mt)

26th May, 2023