

Nru. 471**ATT DWAR IL-PROFESSJONI NUTARILI
U L-ARKIVJI NUTARILI
(KAP. 55)****Nomina ta' Nutar Delegat/Konservatur**

NGHARRFU b'din illi bis-saħħa tas-setgħat mogħtijin bl-Artikolu 20 tal-Att dwar il-Professjoni Nutarili u l-Arkivji Nutarili, il-Qorti tar-Revizjoni Nutarili nnominat lin-Nutar Dr Joelle Cortis bhala Nutar delegat u konservatur fl-atti tan-Nutar Dr Gabrielle Lautier, u dan għall-perjodu bejn it-13 ta' Mejju, 2015, u l-20 ta' Mejju, 2015.

Illum, 18 ta' Mejju, 2015

JANET CALLEJA

*Għar-Registratur Qorti tar-Revizjoni tal-Atti Nutarili***Nru. 472****PROSPETT****HRUĠ TA' VALUR NOMINALI FLIMKIEN
TA' EURO 50,000,000**

STOCK TAL-GVERN TA' MALTA
Sogġett għal dritt li jiżdied b'ammont
ta' Euro 40,000,000
fil-każ li d-domanda tkun
aktar mill-ammont ta' *Stock* offrut

Awtorizzat skont l-Att Nru. XIII tal-2015
li Jimplimenta Miżuri tal-Estimi għall-2015
u l-Ordinanza dwar Self Lokali
(*Stock* u Titoli Registrati), Kap. 161

1. HRUĠ TA' STOCK

L-*Accountant General* qiegħed joffri valur nominali flimkien ta' Euro 50,000,000 ta' *Stock* tal-Gvern ta' Malta li qiegħed jiġi offrut f'xi wieħed jew aktar mill-*Stocks* imsemmija hawn taħt:

- (i) 2% *Stock* tal-Gvern ta' Malta 2020 (V) *Fungibility Issue*, u
(ii) 2.3% *Stock* tal-Gvern ta' Malta 2029 (II).

2. OFFERTI

a) Applikazzjonijiet magħmulin f'offerti b'irkant jifthū l-Ħamis 11 ta' Ġunju, 2015 fit-8.30 a.m. u jagħlqu l-Ġimgħa 12 ta' Ġunju, 2015 f'nofsinhar, jew aktar kmieni fid-diskrezzjoni tal-*Accountant General*.

b) Applikazzjonijiet mingħand applikant wieħed, iridu jkunu magħmulin f'offerti għal minimu ta' €500,000 u multipli ta' €100,000 kull waħda.

No. 471**NOTARIAL PROFESSION AND NOTARIAL
ARCHIVES ACT
(CAP. 55)****Appointment of Notary Delegate/Keeper**

IT is hereby notified that in exercise of the powers conferred by Article 20 of the Notarial Profession and Notarial Archives Act, the Court of Revision of Notarial Acts has appointed Notary Dr Joelle Cortis to be Notary delegate and keeper of the Acts for Notary Dr Gabrielle Lautier, for the period between the 13th May, 2015, and the 20th May, 2015.

Today, 18th May, 2015

JANET CALLEJA

*For the Registrar Court of Revision of Notarial Acts***No. 472****PROSPECTUS**

**ISSUE OF AN AGGREGATE
OF EURO 50,000,000
MALTA GOVERNMENT STOCKS**
Subject to an Over-Allotment Option
of Euro 40,000,000
in the event of
over-subscription

Authorised under the Budget Measures
Implementation Act, 2015 (Act No. XIII of 2015)
and the Local Loans (Registered Stock and Securities)
Ordinance, Cap. 161

1. ISSUANCE OF STOCK

The Accountant General is offering an aggregate Euro 50,000,000 of Malta Government Stocks which are being offered and made available in any one or any combination of the following Stocks:

- (i) 2% Malta Government Stock 2020 (V) *Fungibility Issue*, and
(ii) 2.3% Malta Government Stock 2029 (II).

2. BIDS

a) Applications in the form of sealed bids (auction) open at 8.30 a.m. on Thursday 11th June, 2015 and close at noon on Friday 12th June, 2015 or earlier at the discretion of the Accountant General.

b) Applications by any single applicant shall be in the form of sealed bids for a minimum of €500,000 and multiples of €100,000 each.

c) Offerti li jsiru fuq il-formoli preskritti għandhom jintefgħu fil-Kaxxa tal-Offerti tat-Teżor, Floriana jew jintbagħtu fuq *fax* 2596 7210 jew permezz ta' *e-mail* fl-indirizzi indikati fuq il-formola tal-applikazzjoni.

d) Il-formoli tal-applikazzjoni jistgħu jinkisbu minghand il-membri kollha tal-Borża ta' Malta u Provdituri ta' Servizzi ta' Investiment oħra awtorizzati, jew jistgħu jitnizzlu wkoll minn fuq il-*website* tat-Teżor (www.treasury.gov.mt).

e) Applikazzjonijiet sottomessi f'isem '*Nominee a/c*' u/jew '*Clients a/c*' iridu jkunu magħmulin għal minimu ta' €500,000 jew aktar u minn hemm 'il quddiem iridu jsiru f' multipli ta' €100,000. Applikazzjonijiet li jsiru f'isem '*Nominee a/c*' u/jew '*Clients a/c*' jistgħu ikunu magħmulin minn klient sottostanti wiehed jew aktar u għandu jintefgħa prezz tal-offerta wiehed għal kull applikazzjoni. Applikazzjonijiet li jsiru f'isem '*Nominee a/c*' u/jew '*Clients a/c*' jiġu biss aċċettati jekk dawn ikollhom magħhom lista bin-numru tal-karta tal-identità, jew fil-każ ta' korp ġuridiku, in-numru tal-identità relevanti tal-klijenti rispettivi tagħhom.

f) Ebda applikazzjoni ma tista' tiġi rtirata wara l-ħin tal-għeluq.

3. LINJI GWIDA TA' IPPREZZAR

L-*Accountant General* ser iħabbar linji gwida indikattivi dwar l-ipprezzar permezz ta' Stqarrija għall-istampa li tiġi ppubblikata nhar l-Erbgħa 10 ta' *Ġunju*, 2015 li tkun tikkonsisti f'firxa indikattiva ta' *spreads* fuq ir-rati tal- *euro mid-swap* li jirriflettu b'mod wiesa' l-kundizzjonijiet fis-suq sekondarju tal-*istocks* tat-2% *Stock* tal-Gvern ta' Malta 2020 (V) u tat-2.3% *Stock* tal-Gvern ta' Malta 2029 (II).

4. FAĊILITAJIET TA' CLEARING

a) *MaltaClear*

Clearing u konkluzjoni ta' operazzjonijiet fl-*Stocks* tal-Gvern ta' Malta negozjati fuq il-*Malta Stock Exchange Trading System* isiru permezz tal-*MaltaClear* skont Kapitolu 7 tal-*Bye-Laws* tal-Borża ta' Malta.

b) *Clearing (FOP) Permezz tal-Clearstream – MSE Access Link*

(i) Applikanti jistgħu jagħmlu użu mill-faċilità ta' *clearing 'Free of Payment' (FOP)* permezz tal-*Malta Stock Exchange plc (MSE) – Clearstream Banking AG – Frankfurt (CBF) Access Link*, direttament bħala klijenti ta' *CBF* jew *Clearstream Banking SA, Luxembourg (CBL)* jew indirettament billi jkunu jistgħu jagħmlu '*clearing*' permezz ta' *CBF/CBL via* Depożitarju Ċentrali tat-*Titoli* iehor jew Depożitarji Ċentrali Internazzjonali ('*CS/ICSD* oħra') magħquda ma' *CBF/CBL*.

c) Bids on the prescribed application forms are to be deposited at the Treasury Tender Box or transmitted by fax on 2596 7210 or by e-mail at the e-mail addresses indicated on the application forms.

d) Application forms may be obtained from all Members of the Malta Stock Exchange, other authorised Investment Service Providers or downloaded from Treasury's website (www.treasury.gov.mt).

e) Applications submitted in the name of '*Nominee a/c*' and/or '*Clients a/c*' shall be in the form of sealed bids for a minimum amount of €500,000 or more and in multiples of €100,000 thereafter. Applications in the name of '*Nominee a/c*' and/or '*Clients a/c*' may be made up of one or more underlying clients and there shall be one bid price for each application. Applications in the name of '*Nominee a/c*' and/or '*Clients a/c*' will only be accepted if accompanied by a list showing the identity card number or in case of a body corporate, the relevant identification number of their respective clients.

f) All applications will be irrevocable after closing time.

3. PRICING GUIDELINES

The Accountant General will announce indicative pricing guidelines via a Press Release to be published on Wednesday, 10th June 2015 consisting of an indicative range of spreads over the euro mid-swap rate, broadly reflecting the secondary market conditions with respect to the 2% Malta Government Stock 2020 (V) and the 2.3% Malta Government Stock 2029 (II).

4. CLEARING FACILITIES

a) *MaltaClear*

Clearing and settlement of transactions in Malta Government Stocks traded on the Malta Stock Exchange Trading System are effected through *MaltaClear* in accordance with Chapter 7 of the Malta Stock Exchange Bye-Laws.

b) *Clearing (FOP) through Clearstream – MSE Access Link*

(i) Applicants, may also avail of free-of-payment (FOP) clearing facility provided through the **Malta Stock Exchange plc (MSE) – Clearstream Banking AG – Frankfurt (CBF) Access Link** as direct customers of CBF or Clearstream Banking SA, Luxembourg (CBL), or indirectly by being capable of clearing through CBF/CBL via another central securities depository or international central securities depository ('other CS/ICSD') linked to CBF/CBL.

(ii) Hija r-responsabilità tal-applikant li jkun hallas (*settled subscriber*) li jiżgura li jintbagħat fil-hin dovut messaġġ rilevanti "Receive Free" skont il-format mitlub mis-*Society of Worldwide Interbank Financial Telecommunication* (SWIFT) sabiex l-*Stocks* li ġew sottoskritti jitwasslu. Fejn għal xi raġuni, il-konsenja (FOP) fuq l-MSE-CBF Link tal-*Stocks* tal-Gvern ta' Malta li ġew allokati tfalli jew tibqa' pendenti għal perjodu ta' żmien li jiġi stabbilit fid-diskrezzjoni tal-MSE, l-istess *Stocks* jistgħu jiġu trasferiti 'off-market', favur '*Securities Account*' li jinfetaħ f'isem l-applikant li jkun hallas mingħajr ebda spiza oħra għal daqshekk, fid-Depozitarju Ċentrali tat-Titoli, magħruf ukoll bhala *Central Securities Depository* (CSD) sakemm is-CSD jirċievi aktar istruzzjonijiet awtentikati. L-*International Bank Account Number* (IBAN) li jkun ġie pprovdut jintuża għall-hlas ta' xi mgħaxxijiet jew hlasijiet oħra li jistgħu jkunu sussegwentement dovuti lill-applikant li jkun hallas matul dak il-perjodu ta' żmien li l-*Stocks* jibqgħu miżmuma fil-kont imsemmi tas-CSD, fir-'*record date*' rilevanti.

5. POLICY DWAR L-ALLOKAZZJONI TA' STOCK

L-allokazzjoni tal-*Stock* issir kif ġej:

a) L-offerti jkunu allokati skont il-prezz li jibdew mill-ghola sal-anqas prezz. L-offerti li jkunu aċċettati ikunu allokati skont il-prezz tal-offerta. Dawk l-offerti li l-prezz tagħhom ikun 'il fuq mill-prezz *cut-off* jiġu aċċettati b'mod shiħ. Dawk l-offerti li jkunu daqs il-prezz *cut-off* jistgħu ikunu allokati b'mod shiħ jew parzjalment fuq bażi *pro rata*. Ir-riżultat tal-allokazzjoni ta' kull *Stock* jiġi mgħarraf sagħtejn wara immedjatament il-hin tal-gheluq tal-offerti b'irkant.

b) Ammonti li jiġu allokati lill-Fondi tal-Gvern ikunu skont l-aħħar rata aċċettata.

6. DRITT LI JIŻDIED L-ISTOCK

L-*Accountant General* iżomm id-dritt li jalloka sa massimu ta' €40,000,000 aktar f'każ li t-talba taqbeż l-ammont tas-somma li għandha tingabar.

7. UNDERISSUANCE

L-*Accountant General* iżomm id-dritt li jaċċetta offerti għall-ammont shiħ jew parti minnhom u li jirrifjuta kull offerta jew parti minnha għal kull raġuni li jidhirlu xierqa minkejja li l-ammont li jittiehed ikun anqas mill-ammont tal-hruġ tal-*Stocks*.

8. HLAS TA' MGĦAX

L-imgħax jiġihallas kull sitt xhur b'lura:

a) (i) fis-26 ta' Marzu u fis-26 ta' Settembru ta' kull sena waqt il-kors tat-2 % *Stock* tal-Gvern ta' Malta 2020 (V); u

(ii) It is the settled subscriber's responsibility to ensure that a relevant Receive Free message for free receipt of the subscribed Stocks is raised in due time in the appropriate format of the Society of Worldwide Interbank Financial Telecommunication (SWIFT). Where for any reason, the FOP delivery over the MSE-CBF Link of the allotted Malta Government Stocks fails or remains outstanding for a period of time set at the MSE's discretion, the same Stocks may be transferred off-market, in favour of a securities account opened in the name of the settled subscriber, without charge at the MSE's Central Securities Depository (hereinafter the CSD), until the CSD receives further authenticated instructions. The supplied International Bank Account Number (IBAN) will be availed for the payment of any interests or other payments that may subsequently become due to the settled subscriber during such time that the Stocks remain credited in the said CSD account, on the relevant record date.

5. ALLOTMENT POLICY OF STOCK

Allocation of Stock will be made in the following order:

a) Bids will be allotted in descending order of price. Accepted bids will be allotted at the bid price. Bids above the lowest accepted price (the cut-off price) will be allotted in full. Bids equal to the lowest accepted price will be allotted in full or in part on a pro rata basis. The allotment results of each Stock will be determined and announced two hours immediately after the closing time of applications by auction.

b) Any amount allotted to the Government Funds will be at the cut-off rate.

6. OVER-ALLOTMENT OPTION

The Accountant General reserves the right to exercise the over-allotment option and allocate an additional amount of up to a maximum of €40,000,000.

7. UNDERISSUANCE

The Accountant General reserves the right to accept bids for the full amount or any part thereof and to reject any bid or part thereof on any grounds whatsoever, notwithstanding that the aggregate amount on issue has not been taken up.

8. PAYMENT OF INTEREST

Interest is payable half yearly in arrears on the:

a) (i) 26th day of March and the 26th day of September during the tenor of the 2% Malta Government Stock 2020 (V); and

(ii) fl-24 ta' Jannar u fl-24 ta' Lulju ta' kull sena waqt il-kors tat-2.3% *Stock* tal-Gvern ta' Malta 2029 (II).

b) (i) Fil-każ tat-2% *Stock* tal-Gvern ta' Malta 2020 (V) *Fungibility Issue*, l-ewwel hłas ta' mgħax *pro rata* għall-perjodu bejn is-16 ta' Ġunju, 2015 (id-data tal-ħruġ) u l-25 ta' Settembru, 2015 (iz-żewġ dati inklużi) isir bir-rata ta' 0.554348 fil-mija fis-26 ta' Settembru, 2015; u

(ii) Fil-każ tat- 2.3% *Stock* tal-Gvern ta' Malta 2029 (II), l-ewwel hłas ta' mgħax *pro rata* għall-perjodu bejn is-16 ta' Ġunju, 2015 (id-data tal-ħruġ) u t-23 ta' Lulju, 2015 (iz-żewġ dati inklużi) isir bir-rata ta' 0.241436 fil-mija fl-24 ta' Lulju, 2015.

c) (i) Hłas ta' mgħax ta' kull *stock* isir bi kreditu fil-kont bankarju *IBAN (International Bank Account Number)* kif indikat fuq il-formola tal-applikazzjoni, li jintuża sabiex isiru l-pagamenti bis-sistema *SEPA (Single Euro Payments Area)*.

(ii) Jekk id-data tal-hłas tal-imgħax tiġi f' ġurnata li ma tkunx ġurnata ta' negozju, il-hłas tal- imgħax isir fil-ġurnata ta' negozju li tiġi immedjatament wara. "Ġurnata ta' negozju" tfisser ġurnata li ma tkunx is-Sibt, festa nazzjonali jew pubblika kif elenkati fit-taqsimiet 2 u 5 (1) tal-Att dwar il-Festi Nazzjonali u Btajjel Pubbliċi oħra (Kap.252 tal-Liġijiet ta' Malta), vaganza bankarja, kif idikjarata taħt is-sezzjoni 3 (2) (b) tal-Att dwar il-Kummerċ Bankarju (Kap.371 tal-Liġijiet ta' Malta) jew ġurnata meta s-sistema *Trans-European Automated Real-time Gross settlement Express Transfer (TARGET)*, li hija proprjetà u operata mill-*Eurosystem*, tkun magħluqa għan- negozju kif tista' tiġi ippublikata fuq il-*website* tal-Bank Ċentrali Ewropew (www.ecb.europa.eu).

9. FUNGIBILITY

L-*Accountant General* iżomm id-dritt li johroġ, fil-futur, ammonti addizzjonali ta' kull *Stock* preżenti fi *tranches* oħra. Fil-każ ta' kull ħruġ ieħor bħal dak, dawn għandhom jiġu integrati mal-*iStock* eżistenti.

10. FIDWA TA' STOCK

(i) It-2% *Stock* tal-Gvern ta' Malta 2020 (V) għandu jinfeda b'parità fis-26 ta' Settembru, 2020.

(ii) It-2.3% *Stock* tal-Gvern ta' Malta 2029 (II) għandu jinfeda b'parità fl-24 ta' Lulju, 2029.

11. SIGURTÀ

L-*iStock* u l-imgħax fuqu jkunu għal kariku tad-Dhul u Attiv Generali tal-Gvern ta' Malta.

(ii) 24th day of January and the 24th day of July during the tenor of the 2.3% Malta Government Stock 2029 (II).

b) (i) In the case of the 2% Malta Government Stock 2020 (V) *Fungibility Issue*, the first *pro rata* interest payment covering the period from the 16th June, 2015 (the issue date) to the 25th September, 2015 (both dates inclusive) will be made at the rate of 0.554348 per cent on the 26th September, 2015; and

(ii) In the case of the 2.3% Malta Government Stock 2029 (II), the first *pro rata* interest payment covering the period from the 16th June, 2015 (the issue date) to the 23rd July, 2015 (both dates inclusive) will be made at the rate of 0.241436 per cent on the 24th July, 2015.

c) (i) Payment of interest of each stock will be made by credit transfer through the Single Euro Payments Area (SEPA) scheme in the International Bank Account Number (IBAN) account as advised on the application form.

(ii) If the interest payment date falls on a day other than a business day, interest payment will be made on the immediately following business day. A "business day" means a day other than a Saturday, a national or public holiday listed in sections 2 and 5 (1) of the National Holidays and other Public Holidays Act (Cap.252 of the Laws of Malta), a bank holiday as declared under section 3 (2) (b) of the Banking Act (Cap.371 of the Laws of Malta) 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 European Central Bank's website (www.ecb.europa.eu).

9. FUNGIBILITY

The Accountant General reserves the right to issue, in future, additional amounts of each of the present Stock in further tranches. In the event of such further issues these will be integrated with the respective existing Stock.

10. REDEMPTION OF STOCK

(i) The 2% Malta Government Stock 2020 (V) shall be redeemed at par on the 26th September, 2020.

(ii) The 2.3% Malta Government Stock 2029 (II) shall be redeemed at par on the 24th July, 2029.

11. SECURITY

The Stock and interest thereon will be a charge on the General Revenue and Assets of the Government of Malta.

12. NEGOZJU FIL-BORŻA TA' MALTA

a) Skont l-Att dwar is-Swieq Finanzjarji, Kap. 345, saret applikazzjoni għand il-*Listing Authority* biex kull *Stock* rispettiv ikun allokat u sabiex jiġi ammess fuq il-Lista Uffiċjali tal-Borża ta' Malta.

b) Fis-26 ta' Settembru, 2015, wara l-pagament tal-ewwel imghax, kif muri f'paragrafu 8 (b) (i), kull ammont allokat fit-2% *Stock* tal-Gvern ta' Malta 2020 (V) *Fungibility Issue* jiġi integrat mal-*ħruġ* eżistenti ta' dan l-*Stock* u wara jitqies bħala *Stock* wiehed.

13. KLAWSOLI TA' AZZJONIJIET KOLLETTIVI (KAK)

(a) Skont id-deċiżjoni tal-Kunsill Ewropew tal-24 u l-25 ta' Marzu 2011, u skont paragrafu 3 tal-Artikolu 12 tat-Trattat li jstabilixxi l-Mekkaniżmu ta' Stabbilita` Ewropea (ESM), il-mudell KAK sar mandatorju fit-titoli governattivi ġodda kollha taż-żona tal-euro, b'perjodu ta' maturità 'il fuq minn sena, u maħruġa mill-1 ta' Jannar 2013 jew wara.

(i) Skont id-dispożizzjonijiet tal-KAKs, l-*Accountant General*, jista' f'kull ħin isejjaħ laqgħa għad-detenturi sabiex jikkunsidraw u japprovaw kwalunkwe modifika fil-kondizzjonijiet u t-termini tal-*Stock*.

(ii) Hemm żewġ tipi ta' modifiki li jistgħu isiru, (1) modifika ta' materja riżervata li tinvolvi l-modifika tal-aktar termini u kondizzjonijiet importanti tal-*Stock*, bħal tnaqqis tal-ammont prinċipali tal-*Stock*, jew tal-imghax li jithallas fuqu, jew tibdil fid-dati ta' meta jithallas l-imghax jew id-data ta' meta l-*Stock* jiġi mifdi, jew tibdil fit-tifsira ta' materja riżervata; u (2) modifika ta' materja mhux riżervata, li tinvolvi l-modifika tat-termini u kondizzjonijiet anqas importanti minn modifika ta' materja riżervata.

(iii) Skont il-KAK, modifika tista' tiġi proposta kemm fir-rigward ta' *Stock* wiehed, msejja bħala serje waħda ta' modifika, jew aktar minn *Stock* wiehed fl-istess ħin, msejja bħal modifika *cross series*.

(iv) Il-modifika ta' *Stock* fir-rigward ta' materja riżervata teħtieġ il-vot affermattiv ta' mhux anqas minn 75% tal-ammont totali prinċipali tal-*Stock* pendenti, rappreżentati waqt laqgħa tad-detenturi tal-*Stock* debitament imsejja, jew mhux anqas minn 66 2/3% tal-ammont totali prinċipali f'każ ta' riżoluzzjoni bil-miktub.

(v) Fir-rigward ta' modifika ta' materja mhux riżervata, hu meħtieġ, il-vot affermattiv tad-detenturi tal-*Stock* li jiffurmaw aktar minn 50% tal-ammont totali prinċipali tal-*Stock* pendenti waqt laqgħa debitament imsejja, jew aktar minn 50% tal-ammont totali prinċipali tal-*Stock* pendenti b'riżoluzzjoni bil-miktub.

12. TRADING ON THE MALTA STOCK EXCHANGE

a) Pursuant to the Financial Markets Act, Cap. 345, an application has been submitted to the Listing Authority for the bonds to be admissible to listing and to the Malta Stock Exchange for the bonds to be admitted to its Official List.

b) On the 26th September, 2015, after the payment of the first interest as indicated in paragraph 8 (b) (i), any amount allotted under the 2% Malta Government Stock 2020 (V) Fungibility Issue shall be integrated with the existing issue of this Stock and thereafter shall be deemed to be one Stock.

13. COLLECTIVE ACTION CLAUSES (CACs)

(a) Pursuant to the decision of the European Council of 24-25th March 2011, and in accordance with Paragraph 3 of Article 12 of the European Stability Mechanism (ESM) Treaty, the model Collective Action Clauses (CAC) became mandatory in all new euro area government securities with maturity above one year issued on or after 1st January 2013.

(i) Pursuant to the provisions contained in the CACs, the Accountant General may, at any time, convene a meeting of stockholders to consider and approve any modifications of the borrowing terms and conditions of the Stock on issue.

(ii) The modifications that may be carried out are of two types: (1) A '*reserved matter*' modification, involving the modification of the most important terms and conditions of this Stock, such as a reduction in the principal or interest payable on this Stock, or changes in the dates when interest is payable or Stock is redeemable, or change the definition of a '*reserved matter*'; and (2) A '*non-reserved matter*' modification, involving the modification of less important terms and conditions other than a reserved matter.

(iii) Under the CAC, a modification may be proposed in relation to either a single stock, a so-called single-series modification, or to more than one stock at the same time, a so-called cross series modification.

(iv) Modification of stock in relation to a '*reserved matter*' shall require the affirmative vote of stockholders of not less than 75% of the aggregate principal amount of the outstanding stock represented at a meeting duly convened, or not less than 66 2/3% of the aggregate principal amount of the outstanding stock in the case of written resolution.

(v) In relation to a '*non-reserved matter*' modification, the affirmative vote of stockholders of more than 50% of the aggregate principal amount of the outstanding stock represented at a meeting duly convened, or of more than 50% of the aggregate principal amount of the outstanding stock in the case of written resolution, is required.

(vi) F'kull każ, modifika proposta tehtieġ il-kunsens tal-*Accountant General* u, jekk tkun approvata, għandha torbot lid-detenturi kollha tal-*iStock*.

(b) L-avviż li jsejjaħ laqgħa tad-detenturi tal-*iStocks* għandu jiġi ppublikat mill-*Accountant General* mill-inqas 21 ġurnata mid-data qabel ma sseħħ il-laqgħa jew, fil-każ ta' laqgħa aġġornata, mill-inqas 14-il ġurnata qabel id-data tal-laqgħa aġġornata. L-avviż għandu, fost affarijiet oħra, (i) jiddikjara l-hin, id-data u l-post fejn ser issir il-laqgħa; (ii) jistabilixxi l-agenda u l-*quorum* għal, u t-test ta' kull riżoluzzjoni proposta sabiex tiġi addottata fil-laqgħa; u (iii) jistabilixxi kull regola addizzjonali adottata mill-*Accountant General*, u jekk applikabbli, l-kondizzjonijiet li taħthom modifika *cross-series* titqies bhala sodisfatta jekk tiġi approvata fir-rigward ta' xi uħud mis-serje affettwati iżda mhux kollha ta' titoli ta' dejn.

(c) Is-Sedja ta' kull laqgħa tad-detenturi tal-*iStocks* għandha tkun mahtura mill-*Accountant General*; jew f'każ fejn il-persuna nominata ma tkunx preżenti waqt il-laqgħa, mid-detenturi li għandhom aktar minn 50% tal-ammont totali prinċipali tal-*iStocks* li jkunu f'dak iż-żmien pendenti u rappreżentati waqt il-laqgħa.

(d) L-*Accountant General* għandu mingħajr telf ta' żmien, jippubblika l-avviżi kollha u materji l-oħra meħtieġa li jkunu ppublikati skont il-laqgħat tad-detenturi tal-*iStocks* u riżoluzzjonijiet bil-miktub:

(i) fuq il-*website* tat-Teżor: (www.treasury.gov.mt);

(ii) permezz tal-Borża ta' Malta;

(iii) fil-Gazzetta tal-Gvern.

(e) Il-Klawsoli ta' Azzjoni Kollettiva (KAKs) maqbula bejn l-Istati Membri tal-Unjoni Ewropea fis-*summit* li sar bejn l-24 u l-25 ta' Marzu 2011, u skont paragrafu 3 tal-Artikolu 12 tat-Trattat li jstabilixxi l-Mekkaniżmu ta' Stabbilita' Ewropea (ESM), jinsabu fuq il-*website* tat-Teżor (www.treasury.gov.mt) fis-sezzjoni riservata għad-Direttorat tad-*Debt Management*.

Nota: Il-paragrafu ta' hawn fuq dwar il-Klawsoli ta' Azzjoni Kollettiva (KAKs) huwa sommarju ta' informazzjoni meħudha mill-Mudell tal-Klawsoli ta' Azzjoni Kollettiva (KAKs). Fl-interess tagħhom, l-applikanti potenzjali kollha huma mhegġa sabiex jaqraw il-Klawsoli ta' Azzjoni Kollettiva shaħ u fid-dettal kollu tagħhom li jinsabu fuq il-*website* tat-Teżor, u kull deċiżjoni ta' investiment fl-*iStocks* għandha tittiehed wara li jiġi ikkunsidrat il-Prospett shaħ.

(vi) In all events, a proposed modification shall require the consent of the Accountant General and, if approved, shall be binding for all stockholders.

(b) Notice of Meetings of Stockholders shall be published by the Accountant General at least 21 days prior to the date of the meeting or, in the case of an adjourned meeting, at least 14 days prior to the date of the adjourned meeting. The notice shall, amongst other matters, (i) specify the date, time and location of the meeting; (ii) set out the agenda and quorum for, and the text of any resolutions proposed to be adopted; and (iii) set out any additional rules adopted by the Accountant General and, if applicable, the conditions under which a cross-series modification will be deemed to have been satisfied if it is approved as to some but not all the affected series of debt securities.

(c) The Chair of any meeting of stockholders will be appointed by the Accountant General; or if such person nominated is not present at the meeting, by the holders of more than 50% of the aggregate principal amount of the Stocks then outstanding represented at the meeting.

(d) The Accountant General shall publish, without undue delay, all notices and other matters required to be published pursuant to Stockholders Meetings and Written Resolutions:

(i) on the Treasury's website: (www.treasury.gov.mt);

(ii) through the Malta Stock Exchange;

(iii) Malta Government Gazette.

(e) The Collective Action Clauses (CACs), as agreed upon by the Member States of the European Union at its summit held on 24-25 March 2011, and in accordance with Paragraph 3 of Article 12 of the European Stability Mechanism (ESM) Treaty, can be found on the Treasury website (www.treasury.gov.mt) under the section reserved for the Debt Management Directorate.

Note: The above paragraph on the Collective Action Clauses (CACs) contains summarized information taken from the Model Collective Action Clauses (CACs). All potential applicants are solicited to access the detailed CACs which can be found on the Treasury website, and any decision to invest in the Stock/s should be based on consideration of the Prospectus as a whole.

14. LEGISLAZZJONI RELATTIVA

L-Att tal-2015 li Jimplimenta Mizuri tal-Estimi (L-Att Nru. XIII tal-2015), l-Ordinanza dwar Self Lokali (*Stock* u Titoli Registrati), Kap. 161, u Direttiva mill-Ministru għall-Finanzi taht l-artikoli 4 (1) (a) u 6 (1) tal-Ordinanza msemmija, ir-Regolamenti tal-1959 dwar Self Lokali (*Stock* Registrat).

Nota: Il-valur tal-investiment jista' jitle' u/jew jinzel matul iż-żmien li l-*Stock* ikun fis-suq.

Is-26 ta' Mejju, 2015

Nru. 473

**ATT DWAR IL-HADDIEMA
D-DEHEB U L-HADDIEMA L-FIDDA
(ARGENTIERA)
(KAP. 46)**

IL-KUMMISSARJU tat-Taxxi Interni jgħarraf illi fid-data li tidher hawn taht, il-prezz tad-deheb u l-fidda li fuqu huma bbażati l-valutazzjonijiet magħmulin mill-Konslu għall-Haddiema d-Deheb u l-Haddiema l-Fidda għe ffissat għall-finijiet tal-artikolu 14 tal-imsemmi Att kif ġej:

Data	Deheb Pur Gramma	Fidda Pura Gramma
<i>Date</i>	<i>Pure Gold Grams</i>	<i>Pure Silver Grams</i>
26.5.2015	€35.195	€0.528

Is-26 ta' Mejju, 2015

Nru. 474

**ATT DWAR IL-CONDOMINIA
(Kap. 398)**

B'DIN qed ngħarraf li jiena rċivejt applikazzjoni għar-registrazzjoni ta' u/jew emendi tar-regolamenti li jirregolaw l-imsemmija *condominia*:

Nru. tal-Condominium <i>Condominium Number</i>	Indirizz tal-Condominium <i>Address of Condominium</i>	Rimarki <i>Remarks</i>	Data tar-Registrazzjoni <i>Date of Registration</i>
69	Ta' Kenuna/Tal-Ġebel Aħmar Court, Triq Franġisk Saver Cassar, Nadur, Gozo	Registrazzjoni tar-Regolamenti <i>Registration of Rules</i>	21/04/2015

Dr Marlin Vella, LLD
għar-Registatur tal-Artijiet

Is-26 ta' Mejju, 2015

14. RELEVANT LEGISLATION

The Budget Measures Implementation Act, 2015 (Act No. XIII of 2015), the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161, and Directive by the Minister for Finance under articles 4 (1) (a) and 6 (1) of the said Ordinance, the Local Loans (Registered Stock) Regulations, 1959.

Note: The value of the investment may go up and/or down during the tenor of the Stock.

26th May, 2015

No. 473

**GOLDSMITHS AND
SILVERSMITHS
ACT
(CAP. 46)**

THE Commissioner of Inland Revenue notifies that on the date shown hereunder, the price of gold and silver on which valuations made by the Consuls for Goldsmiths and Silversmiths are based has been fixed for the purposes of article 14 of the said Act as follows:

Data	Deheb Pur Gramma	Fidda Pura Gramma
<i>Date</i>	<i>Pure Gold Grams</i>	<i>Pure Silver Grams</i>
26.5.2015	€35.195	€0.528

26th May, 2015

No. 474

**CONDOMINIUM ACT
(Cap. 398)**

NOTICE is hereby given that I have received an application for the registration of and/or amendment to rules regulating the following *condominia*:

Nru. tal-Condominium <i>Condominium Number</i>	Indirizz tal-Condominium <i>Address of Condominium</i>	Rimarki <i>Remarks</i>	Data tar-Registrazzjoni <i>Date of Registration</i>
69	Ta' Kenuna/Tal-Ġebel Aħmar Court, Triq Franġisk Saver Cassar, Nadur, Gozo	Registrazzjoni tar-Regolamenti <i>Registration of Rules</i>	21/04/2015

Dr Marlin Vella, LLD
f/Land Registrar

26th May, 2015