



Kingdom of Denmark

Ministry of Finance

GOVERNMENT BONDS

7% 2024

GOVERNMENT BONDS

Sale of a new government bond issue – the 7 per cent 2024 – will commence on April 6, 1994.

Interest and Redemption

The bonds will have a fixed nominal interest rate of 7 per cent. The interest will be paid annually in arrears on November 10.

The first coupon will fall due on November 10, 1994. Like all subsequent coupons it covers a full interest period of one year, adjustment for accrued interest being made on sale in accordance with the usual practice on the Danish bond market.

The bonds will be redeemed at par on November 10, 2024. Neither the central government nor the creditor may redeem the bonds prior to maturity.

Payment of interest and principal will be made in Danish kroner (DKK) by transfer to the bank account specified by the holder to the Danish Securities Centre.

Issue

The bonds will be sold at current market prices through Danmarks Nationalbank.

Orders will be received through stockbrokers, banks and the Kingdom of Denmark Mortgage Bank (post-order sales to private individuals).

Sale will be suspended should the minimum coupon rate according to the Capital Gains Act, cf. Legislative Order No. 647 of August 2, 1993, exceed the nominal interest rate of the bonds. Sales may be resumed after being suspended for a period.

Registration in the Danish Securities Centre

The bonds will be registered in the Danish Securities Centre in denominations of DKK 1,000. No physical certificates will be issued.

The bonds will be issued to the bearer. There shall be no limitations to their transferability.

Stock-Exchange Listing and Settlement

The bonds will be listed on the Copenhagen Stock Exchange. Settlement of trading via the Copenhagen Stock Exchange will normally take place with validation three trading days from the day of trading.

Legislative Basis

The bonds will be issued in accordance with acts in force authorizing central-government borrowing, at present Act No. 1079 of December 22, 1993.

Withholding Tax

Under current Danish law, withholding tax will not be deducted from interest payments.

Calculation of Interest

For bonds traded outside due dates interest will be settled according to normal practice.

Prescription

Claims for interest or principal will become void unless presented for payment within a period of 5 or 20 years respectively.

Further information can be obtained from:

Danmarks Nationalbank
Havnegade 5
DK-1093 Copenhagen K
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