

[Coat-of-Arms of Ukraine]

MINISTRY OF FINANCE OF UKRAINE

ORDER

Dated 23 July 2020

Kyiv

No. 453

**On Determining the
Terms and Conditions for the Issue of
Long-Term External Sovereign Bonds in 2020**

Pursuant to Article 16, Clause 3⁵ of Section VI of the “Final and Transitional Provisions” of the Budget Code of Ukraine, Resolution of the Cabinet of Ministers of Ukraine No. 186 dated 14 March 2018 “On Issues of External Sovereign Bonds”

I HEREBY ORDER:

1. By 31 July 2020, to issue external sovereign bonds by means of a public placement of long-term external sovereign bonds of the year 2020 on the following terms and conditions:

the aggregate nominal amount of the bonds issue shall be USD2,000 million, including USD872,009,311.71 for carrying out of the state debt transaction by means of exchange and/or repurchase of the 2015 external sovereign bonds of the third and fourth series issued pursuant to Resolution of the Cabinet of Ministers of Ukraine No. 912 “On Carrying out Transactions in 2015 with the State Debt and State Guaranteed Debt for the Purpose of Its Restructuring and Partial Writedown”, dated 11 November 2015, as contemplated under Order of the Ministry of Finance of Ukraine No. 443 “On Determining the Terms and Conditions of the State Debt Transaction”, dated 22 July 2020;

the nominal value of a single bond shall be USD200,000 and/or an integral multiple of USD1,000 in excess thereof;

the bonds shall be paid in USD;

the maturity date of the bonds shall be 15 March 2033;

the bonds shall bear interest at the rate of 7.253 per cent. per annum;

the interest on the bonds shall be payable annually on 15 March and 15 September commencing on 15 March 2021.

Other terms and conditions of the public placement of the long-term external sovereign bonds of the year 2020 shall be set forth in the respective contractual documentation and other legally binding documents, in particular the following:

the Subscription Agreement;

the Agency Agreement;

the Deed of Covenant;

other documents in connection with the public placement of the bonds.

2. To take into account that J.P. Morgan and Goldman Sachs International were engaged as joint lead managers for the public placement of the external sovereign bonds of the year 2020.

3. To take into account that prior to the adoption of the Resolution on the commencement of functioning of the Debt Agency of Ukraine by the Cabinet of Ministers of Ukraine, the Ministry of Finance of Ukraine exercises the powers and functions related to the management of state debt and state-guaranteed debt.

4. The Debt Policy Department to ensure the implementation of measures set forth in this Order.

5. The Department for Document Management and Document Execution Control to ensure publication of this Order on the official website of the Ministry of Finance of Ukraine.

6. The control over, and coordination of, the implementation of this Order shall be assigned to the Deputy Minister V.O. Shkurakov and the Government Commissioner for Public Debt Management Y.B. Butsa.

Minister

[signature] [seal]

Sergii MARCHENKO