

Issue conditions of government bond 211

Issuer	Ministry of Finance of Slovak republic Štefanovičova 5, 817 82 Bratislava
ISIN code	SK4120006545
Name of bond	Government bond 211
Form of bond	bearer
Registration	immaterialized, registered in CD CP Bratislava
Date of issuance	4.3.2009
Issue period of whole amount	from 4.3.2009 till 31.12.2012
Maturity date	4.3.2013
Issue size	max. 1 500 000 000,- EUR
Nominal value	1,- EUR
Issuing Method	auction, direct sale, underwriting
Issue price	unlimited
Coupon rate	fixed, 3,5 % p.a.
Type of interest calculation	actual / actual (ISMA)
Coupon payment	annually, on March 4
Payment at redemption	100% of nominal value
Type of coupon and redemption payment	clearing
Coupon and redemption paying agent	Debt and Liquidity Management Agency, Bratislava
Issuer's account	SPSRSKBA f/o 7000123774/8180- MFSRSKB1
Listing	Application form for stock quotation will be sent to Bratislava Stock Exchange
Governing Law	Slovak law

The issue will be sold in tranches under the same conditions. Dates of auctions of the individual tranches will be published at least one week before settlement day of auction.

The issuer stipulates the right to determine the size of sold portion at auction.

Only recognized primary dealers can participate in the auction.

Full face value of the bond is redeemed at maturity.

The issuer owes the full face value of the bond to the bearer.

The issuer is obliged to pay full face value of bond stipulated by issue conditions to the bearer.