

Pricing Supplement dated 16 March 2010

**THE KINGDOM OF BELGIUM**

Issue of USD 500,000,000 2.75 per cent. Notes due 5 March 2015 (to be consolidated and form a single series with the existing USD 1,000,000,000 2.75 per cent. Notes due 5 March 2015 issued on 5 March 2010)

**Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the *Conditions*) set forth in the Offering Circular dated 16 June 2008. This Pricing Supplement must be read in conjunction with such Offering Circular.

1.	Issuer:	Kingdom of Belgium
2.	(i) Series Number:	1
	(ii) Tranche number: (If fungible with an existing (Tranche of) Series, details of that (Tranche of) Series, including the date on which the Notes become fungible).	2 (to be consolidated and form a single series as from the Issue Date with the existing USD 1,000,000,000 2.75 per cent. Notes due 5 March 2015 issued on 5 March 2010)
3.	Specified Currency or Currencies:	US Dollars (“USD”)
4.	Aggregate Nominal Amount:	
	(i) Series:	USD 1,500,000,000
	(ii) Tranche:	USD 500,000,000
5.	(i) Issue Price:	99.355 per cent. of the Aggregate Nominal Amount plus accrued interest for 13 days
	(ii) Net proceeds:	USD 496,646,527.78 (being USD 496,150,000 plus USD 496,527.78 of accrued interest)
6.	(i) Specified Denominations:	USD 1,000
	(ii) Calculation Amount:	USD 1,000,000,000
7.	(i) Issue Date:	18 March 2010
	(ii) Interest Commencement Date:	5 March 2010
8.	Maturity Date:	5 March 2015
9.	Interest Basis:	2.75 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par (Nominal Amount)
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Unconditional, Unsubordinated, Senior and Unsecured obligations of the Issuer
14.	Date approval for issuance of Notes obtained:	Not Applicable
15.	Listing:	Applications have been made for the Notes to be admitted to listing on the Official List of the Luxembourg Stock Exchange and to trading on the Regulated Market of the Luxembourg Stock Exchange
16.	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	2.75 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	5 March in each year adjusted in accordance with Following Business Day Convention, commencing on 5 March 2011, up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	USD 27.50 per Note of Specified Denomination
	(iv) Day Count Fraction:	30/360, unadjusted
	(v) Broken Amount:	Not Applicable
	(vi) Not Applicable	
18.	<b>Floating Rate Note Provisions</b>	Not Applicable
19.	<b>Zero Coupon Note Provisions</b>	Not Applicable
20.	<b>Index-Linked Interest Note Provisions/other variable-linked interest Note Provisions</b>	Not Applicable
21.	<b>Dual Currency Note Provisions</b>	Not Applicable
22.	<b>Range Accrual Notes</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
23.	<b>Call Option</b>	Not Applicable
24.	<b>Put Option</b>	Not Applicable
25.	<b>Final Redemption Amount of each Note</b>	USD 1,000 per Note of Specified Denomination
26.	<b>Early Redemption Amount of each Note</b>	Not Applicable
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions)	
27.	Miscellaneous	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28.	Form of Notes:	Dematerialised securities
29.	Financial Centre(s) or other special provision relating to Payment Dates:	New York and TARGET2
30.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
31.	Details relating to Instalment Notes:	Not Applicable
32.	Redenomination, renominalisation and reconventioning	Not Applicable
33.	Consolidation provisions:	Not Applicable
34.	Other terms or special conditions:	Not Applicable

## **DISTRIBUTION**

35.	(i) If syndicated, names of Dealers:	CITIGROUP GLOBAL MARKETS LIMITED, DEUTSCHE BANK AG, LONDON BRANCH and J.P. MORGAN SECURITIES LTD.
	(ii) Stabilising Manager (if any):	DEUTSCHE BANK AG, LONDON BRANCH
36.	If non-syndicated, name of Purchaser:	Not Applicable
37.	TEFRA:	Not Applicable
38.	Additional selling restrictions:	Not Applicable

## **OPERATIONAL INFORMATION**

39.	ISIN Code:	BE6000673598
40.	Common Code:	049273088
41.	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, Luxembourg and the relevant identification number(s):	NBB SSS
42.	Delivery:	Delivery against payment
43.	Additional Paying Agent(s) (if any):	Not Applicable

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer, represented by Mr. Marc Monbaliu, the acting General Administrator

Duly authorised

