

Securities Note

4 June 2013

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Currncy Risk

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vot Tj0.1824 Tc (a)jr0.93tiaa69taaesu.2976-0.2112 Tc18(5t) Tj-0.2112 Tc (i) Tj0oTc (a) Tj0o0.2976f5tmi.2112 10.2112 saTjc

Floating Rate Notes

A holder of a Floating Rate Note is exposed to the risk of fluctuating interest rate levels and uncertain interest income. Fluctuating interest rate levels make it impossible to determine the yield of Floating Rate Notes in advance.

A Floating Rate Note may include leverage factors, or caps or floors, or certain combination of those features. In such case, their market value may be more volatile than those for Floating Rate Notes that do not include these features. If the amount of interest payable is determined in conjunction with a multiplier greater than one or by reference to some other leverage factor, the effect of changes in the interest rates on interest payable will be increased. The effect of a cap is that the principal (all interest) will be paid at the cap and beyond the predetermined cap, so that the holder will not be able to benefit from actual fall in interest rates.

Base Prospectus is, to its knowledge, in accordance with the facts and that no material circumstances have been omitted.

3. CONSENT TO THE USE OF THE BASE PROSPECTUS

Each financial intermediary subsequently reselling or finally placing Notes issued under the Programme is entitled to use the Tj0 Tc (Pro) Tj-0.24 Tc (s) Tj01.1712 Tc () Tj0 Tc (Pro) Tj-0.24 Tc (s) Tj0 Tc (pectu) Tj-0.24 Tc (s) Tj1.1

the Registra

5.9 Calculation Agent

When a calculation agent is needed, IKB AG will, as a rule, act as such calculation agent. The Issuer will appoint a different calculation agent if the relevant jurisdiction so requires, and the name and address of such calculation agent will be specified in the Terms and Conditions and/or the Final Terms, as the case may be.

5.10 Admission to Trading

Application has been made to list Notes issued under the Programme on the primary market (*Primärmarkt*) of the Düsseldorf Stock Exchange. The Programme provides that Notes may be listed on other or further unregulated stock exchanges including, but not limited to, the Frankfurt Stock Exchange, as

specified in the Final Terms. Irrespective of such application, the Notes may also be listed on other or further unregulated stock exchanges including, but not limited to, the Frankfurt Stock Exchange, as specified in the Final Terms. Irrespective of such application, the Notes may also be listed on other or further unregulated stock exchanges including, but not limited to, the Frankfurt Stock Exchange, as specified in the Final Terms.

6.2 Options for sets of Terms and Conditions

A separate set of Terms and Conditions applies to each type of Notes, as set forth below. The Final Terms provide for the Issuer to choose between the following Options:

- Option I – Terms and Conditions for Subordinated Notes with fixed interest rates (*Anleihebedingungen für nachrangige Schuldverschreibungen mit fester Verzinsung*);
- Option II – Terms and Conditions for Subordinated Notes with floating interest rates *u* *bordil ra1.6-6j12.2121Tj0*

6.5 Controllin

7. TERMS AND CONDITIONS OF THE NOTES

7.1 Overview

Under the Programme the Issuer may issue (i) Notes with fixed interest rates, (ii) Notes with floatin

Resolutions of Holders; Holders' Representative

In accordance with the German Act on Debt Securities of 2009 (*Schuldverschreibungsgesetz* – "**SchVG**") the Notes may contain provisions pursuant to which Holders may agree by resolution to amend the Terms and Conditions (with the consent of the Issuer) and to decide upon certain other matters regarding the Notes. Resolutions of Holders properly adopted by vote taken without a meeting in accordance with the Terms and Conditions, are binding upon all Holders. Resolutions providing for material amendments to the Terms and Conditions require a majority of not less than 75% of the votes cast. Resolutions regarding other amendments are passed by a 0.1824 Tc (a) Tj0 s are p

The CMS rate is determined by reference to the re

If the assets

schreibungen mit variabler Verzinsung Anwendung findet.

OPTION III umfasst den Satz von Anleihebedingungen, der auf Tranchen von Schuldverschreibungen ohne periodische Verzinsung Anwendung findet (Nullkupon-Schuldverschreibungen).

Der Satz von Anleihebedingungen für jede dieser Optionen enthält bestimmte weitere Optionen. Diese sind gekennzeichnet, indem die jeweilige optionale Bestimmung durch Instruktionen und Erklärungen entweder links von dem Satz der Anleihebedingungen oder in eckigen Klammern innerhalb des Satzes der Anleihebedingungen bezeichnet wird. In den endgültigen Bedingungen wird

(2) *Form.* Die Schuldverschreibungen lauten auf den Inhaber und sind durch eine oder mehrere Globalurkunden verbrieft (jede eine "**Global**

19

gesetzlich festgelegten Satz für Verzugszinsen an

Falls 30E/360 oder Eurobond Basis anwendbar ist, gilt folgendes

[die Anzahl der Tage im Zinsberechnungszeitraum, dividiert durch 360 (dabei ist die Anzahl der Tage auf der Grundlage eines Jahres von 360 Tagen mit 12 Monaten zu 30 Tagen zu ermitteln, und zwar ohne Berücksichtigung des Datums des ersten oder letzten Tages des Zinsberechnungszeitraumes), es sei denn, dass im Falle einer am Fälligkeitstag (u) 824 Tc (o) Tjj0 Tc Tage stJahresnateg Tc (T) Tj0 Tc (agen) Tj1.4F Tc Tj0 -10.bct Tj-0.2976 Tc armumamT

(6) *Hinterlegung von Kapital und Zinsen.* Die Emittentin ist berechtigt, beim Amtsgericht Düsseldorf Zins- oder Kapitalbeträge zu hinterlegen, die von den Gläubigern nicht innerhalb von zwölf Monaten nach dem Fälligkeitstag beansprucht worden sind, auch wenn die Gläubiger sich nicht in Annahmeverzug befinden. Soweit eine solche Hinterlegung erfolgt, und auf das Recht der Rücknahme verzichtet wird, erlöschen die Ansprüche der Gläubiger

laufenden Zinsen zurückzahlen. [

In diesem Fall wird die Emittentin diejenigen zusätzlichen Beträge (die "**zusätzlichen Beträge**") zahlen, die erforderlich sind, damit die den Gläubigern zufließen. 1824 Tc (d) Tj-Tc (i) Tj1.04 TD

- (c) die Nachfolgeschuldnerin sich verpflichtet hat, jeden Gläubiger hinsichtlich solcher Steuern, Abgaben oder behördlichen Lasten freizustellen, die einem Gläubiger bezüglich der Ersetzung auferlegt werden;
- (d) Die Emittentin unwiderruflich und unbedingte gegenüber den Gläubigern die Zahlung aller von der NaTj-0.2976 Tc (h) Tj0.2112 Tc (f) Tj0 Tc (o) Tj-0.2112 Tc (l) Tj0 Tc (ge) eschulderten Beträge Tc (.c () Tj0 Tc (G) T (z) Tj-0.2976 Tc 2 Tc (.c () Tj0 Tc (G) TBe (d) Tj-0.2112 Tc n(r) T

(5) An Abstimmungen der Gläubiger nimmt jeder Gläubiger nach Maßgabe des Nennwerts oder des rechnerischen Anteils seiner Berechtigung an den ausstehenden Schuldverschreibungen teil. Das Stimmrecht ruht, solange die Anteile der Emittentin oder einem mit ihr verbundenen Unternehmen (§ 271 Absatz 2 des Handelsgesetzbuchs) zustehen oder für Rechnung der Emittentin oder eines mit ihr verbundenen Unternehmens gehalten werden. Die Emittentin darf Schuldverschreibungen, deren Stimmrechte ruhen, einem anderen nicht zu dem Zweck überlassen, die Stimmrechte an ihrer Stelle auszuüben (weck) Tj1.4112 l (der) Tj0.6912 Tc () Tj0 Tc (E) Tj0.1632 Tc (m) Tj-0.2112 Tc (i) Tj0 Tc (tte) Tj-0.297

der gemeinsame Vertreter den Gläubigern zu berichten.

(4) Der gemeinsame Vertreter haftet den Gläubigern als Gesamtgläubiger für die ordnungsgemäße Erfüllung seiner Aufgaben; bei seiner Tätigkeit hat er die Sorgfalt eines ordentlichen und gewissenhaften Geschäftsleiters anzuwenden. Die Haftung des gemeinsamen Vertreters ist auf das Zehnfache seiner jährlichen Vergütung beschränkt, es sei denn, dem gemeinsamen Vertreter fällt Vorsatz oder grobe Fahrlässigkeit zur Last. Die Haftung des gemeinsamen Vertreters kann durch Beschluss der Gläubiger weit beschränkt werden. Über die Geltendmachung von Ansprüchen der Gläubiger hat der gemeinsame Vertreter zu berichten.

§ 14
ANWENDBARES RECHT, GERICHTSSTAND UND GERICHTLICHE
GELTENDMACHUNG

(1) *Anwendbares Recht.* Form und Inhalt der Inw

7.2.2 *OPTION II – Terms and Conditions that apply to Notes with floating interest rates (German language version)*

**ANLEIHEBEDINGUNGEN FÜR SCHULDVERSCHREIBUNGEN MIT VARIABLER
VERZINSUNG (DEUTSCHE FASSUNG)**

§ 1

**WÄHRUNG, STÜCKELUNG,
FORM, EINZELNE DEFINITIONEN**

(1) *Währung; Stückelung.* Diese Serie der Schuldverschreibungen (die "**Schuldverschreibungen**") der IKB Deutsche Industriegesellschaft (DderderDutDnn ie i 0912 Tc (-0.3456 Tc (n) Tj46

Falls festgelegte
Zinszahlungstage
gewä

schäftstag vor [Beginn] / [Ende] der jeweiligen Zinsperiode.

["Düsseldorfer] Geschäftstag" bezeichnet einen Tag (außer einem Samstag oder Sonntag), a

[Falls ein Hebelfaktor gewählt wird, gilt folgendes: multipliziert mit

wobei alle Festlegungen durch die Berechnungsstelle erfolgen.
Falls an einem Zins

Falls die variabel
verzinslichen
Schuldverschrei-
bungen $T_c(v)$ einen T_j einen

Berechnung des Zinsbetrages auf eine Schuldverschreibung für einen beliebigen b

vorläufigen Global- n
urkunde verbrieft
sind, gilt folgendes

Agent und gemäß § [13] gegenüber nn nän gen

sichtsrechtlichen
Ereignisses vorzei-
tig zurück gezahlt
werden können, gilt
folgendes

Emittentin und vorbehaltlich der vorherigen Zustimmung der zuständigen Aufsichts-
behörde⁵ (falls erforderlich) mit einer Kündigungsfrist von nicht weniger als 30 und
nicht mehr als 60 Tagen vorzeitig gekündigt und zu ihrem Rückzahlungsbetrag zu-
sätzlich bis zum für die Rückzahlung festgesetzten Tag aufgelaufener Zinsen zu-
rückgezahlt werden, falls die Emittentin nach ihrer eigenen Einschätzung (i) die
Schuldverschreibungen nicht in Höhe ihres Gesamtnennbetrages für Zwecke der
Eigenmittelausstattung als Ergänzungskapital (Tier 2) nach Maßgabe der anwend-
baren Vorschriften anrechnen darf oder (ii) in sonstiger Weise im Hinblick auf die
Schuldverschreibungen einer weniger günstigen Bewertung unterliegt.

mehr als 45 Tagen informiert wurden.

(3) *Beauftragte der Emittentin*
ausschließl

. Der Fiscal Agent und die Berechnungsstelle handeln

zung über deren Besteuerung, an der die Bundesrepublik Deutschland oder die Europäische Union

Für die Zwecke dieses § 10 bedeutet "verbundenes Unternehmen" ein verbundenes Unternehmen im Sinne von § 15 Aktiengesetz.

(2) *Bekanntmachung*

Falls kein gemeinsamer Vertreter in den Bedingungen bestellt wird und die Gläubiger einen gemeinsamen Vertreter durch Mehrheitsbeschluss bestellen können, gilt folgendes

**[§ 11]
GEMEINSAMER VERTRETER DER GLÄUBIGER**

[(1) Die Gläubiger können durch Mehrheitsbeschluss zur Wahrnehmung ihrer Rechte einen gemeinsamen Vertreter für alle Gläu

§ 12
BEGEBUNG WEITERER SCHULDVERSCHREIBUNGEN, ANKAUF UND
ENTWERTUNG

dass die Depotbank gegenüber CBF eine schriftliche Erklärung abgegeben hat, die die vorstehend unter (a) und (b) bezei

7.2.3 *OPTION III – Terms and Conditions that apply to Notes without periodic interest payments (Zero Coupon Notes) (German language version)*

**ANLEIHEBEDINGUNGEN FÜR SCHULDVERS Tc () TJ0HREIBUNGEN OHNE PERIODIS0HE
VERZINSUNG (NULLKUPON) (DEUTS Tc () TJ0HE FASSUNG)**

§ 1

**WÄHRUNG, STÜCKELUNG,
FORM, EINZELNE DEFINITIONEN**

Im Falle von Actual/360 ist folgendes anwendbar

[die tatsächliche Anzahl von Tagen im Zinsberechnungszeitraum dividiert durch 360]

Im Falle von 30/360, 360/360 oder Bond Basis ist folgendes anwendbar

[die Anzahl von Tagen im Zinsberechnungszeitraum, dividiert durch 360, wobei die Anzahl der Tage auf der Grundlage eines Jahres von 360 Tagen mit zwölf Monaten zu je 30 Tagen zu ermitteln ist (es sei denn, (A) der letzte Tag des Zinsberechnungszeitraums fällt auf den 31. Tag eines Monats, während der erste Tag des Zinsberechnungszeitraums weder auf den 30. noch auf den 31. Tag eines Monats fällt, in welchem Fall der diesen Tag enthaltende Monat nicht als ein auf 30 Tage gekürzter Monat zu behandeln ist, oder (B) der letzte Tag des Zinsberechnungszeitraums fällt auf den letzten Tag des Monats Februar, in 4 Tc (s) Tj0.9312 Tc () Tj0 Tc (Mo) Tj-0.2976 Tc (n) Tj0 Tc (a) Tj0.2112 Tc .-2672j 4 T3gZ

Wahl-Rückzahlungstag(e) (Call)

Wahl-Rückzahlungsbetrag/ beträge (Call)

(ausschließlich) oder (je nachdem) dem Tag, an dem die Schuldverschreibungen fällig und rückzahlbar werden.

Wenn diese Berechnung für einen Zeitraum, der nicht einer vollen Zahl von Kalenderjahren entspricht, durchzuführen ist, hat sie im Fall des nicht vollständigen Jahres (der "**Zinsberechnungszeitraum**") auf der Grundlage des Zinstagequotienten (wie vorstehend in § 3 definiert) zu erfolgen.

- (c) Falls die Emittentin den vorzeitigen Rückzahlungsbetrag bei Fälligkeit nicht zahlt, wird der AD $-0.1056 T_c (Z) T_j 0 T_c (t,) T_j 0.2-0.2976 T_c (n) T_j 0 T_{cbd} 2 T_c (i) T_j 0 T_c (g) T_j 0.1824 T_c (e) T_{ig}$

Zeitpunkt eine Zahlstelle mit bezeichneter Geschäftsstelle in einer europäischen Stadt unterhalten und, solange die Schuldverschreibungen an einer Börse notiert sind, eine Zahlstelle (die der Fiscal Agent sein kann) mit bezeichneter Geschm62 Tc () Tj-0.1056 Tc (Zc (i) Tj0. eins Tcb T0.6912 Te12 T(i) Tj-0.c (c) Tj0 Tc (h) Tj-0.29 Tj0 Tc (u) T Tj-0.24 Tc (v) T0.1824 Tc (o) Tj-0. i F e eo j A r (0 1 2 T c 4 R e 0 0 . c 0 . 1 6 3 . e T c u F em62 Tc(012Tc (h)i) Tj0 Tc (e) Tj0.ch w(012Tc (h)i) Tj0 bt

§ 8

des vorstehenden Satzes auf das Land, in dem die Nachfolgeschuldnerin ihren Sitz oder Steuersitz hat

(4) Der gemeinsame Vertreter kann von den Gläubigern jederzeit ohne Angabe von Gründen abberufen werden.

(5) Der gemeinsame Vertreter kann von der Emittentin verlangen, alle Auskünfte zu erteilen, die zur Erfüllung der ihm übertragenen Aufgaben erforderlich sind.]

Falls ein gemeinsamer Vertreter in den Bedingungen bestellt wird, gilt folgendes

[§ [11]
GEMEINSAMER VERTRETER DER GLÄUBIGER

[(1) Gemeinsamer Vertreter für alle Gläubiger zuzüglich 53j-0.29W4 Tc (s) Tj0 Tc (c) Tj-0.2976 Tc (h) Tj32 T

7.2.4 PROVISIONS REGARDING RESOLUTIONS OF HOLDERS

GERMAN LANGUAGE VERSION

ABSCHNITT A

(2) In der Gläubigerversammlung ist durch den Vorsitzenden ein Verzeichnis der erschienenen oder d

- (4) In einem Insolvenzplan sind den Gläubigern gleiche Rechte anzubieten.
- (5) Das Insolvenzgericht wird veranlassen, dass die Bekanntmachun

Abschnitt B
BESTIMMUNGEN ÜBER GLÄUBIGERBESCHLÜSSE, DE

7.3 Terms and Conditions of the Notes (English Language Version)

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7.3.1 *OPTION I – Terms and Conditions that apply to Notes with fixed interest rates (English language version)*

TERMS AND CONDITIONS OF THE NOTES WITH FIXED INTEREST RATES
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(5) *Holder of Notes.* "**Holder**" means any holder of a proportionate co-owner beneficial interest or r

(6) *Referenced Conditions.* The provisions set out in the Secur 2013 in the Section "Provisions regarding resolutions of holder

Interest shall be payable in arrear on **[fixed interest payment date]** in each year (each such date, an "**Interest Payment Date**"). The first payment of interest shall be made on **[first interest payment date]** and will amount to

est Payment Dates that would occur in one calendar year assuming interest was to be

(5) *References to Principal and Interest* References in these Terms and Conditions to principal in respect of the Notes shall be deemed to include, as applicable: the Final Redemption Amount of the Notes; the Early Redemption Amount of the Notes;

subje

Wilhelm-Bötzkes-Straße 1

tion affected of lawyers of recognised standing to the effect that subparagraphs (a), (b), (c) and (d) above have been satisfied; and;

- (f) the sole purpose of the Substitute Debtor is to raise funds to be used by IKG Deutsche Industriebank Aktiengesellschaft and its subsidiaries in their usual business.

For purposes of this § 10, "Affiliate" shall mean any affiliated company (*verbun-*
denes Unternehmen)

wi2 Tc () Tj 4 -10.8 TD 0 Tc (denes) Tj0.45-0.2976 Tc (h) Tnes Tj0.4512
denc (h) Tj0.1824 Tc (a) Tj -10.8 TD 0 Tc (denesSto0 Tc (g) Tj0 Tck0.2112
denesd iu

In the case of granting the Holders the option to appoint the Holders' Representative the following applies

**[§ [11]
HOLDERS' REPRESENTATIVE**

§ 12
FURTHER ISSUES, PURCHASES AND CANCELLATION

(1) *Further Issues.* The Issuer may from time to time, without the consent of the Hold-
ersshhhssu (e) Tj- Tc ((e) Tj-0.2Tj0.1.2976 6 (ssuhj0.451 Tcc (e(l) c(s) Tj0.1824 Note Tj0.18toTj alj-0.

§ 15
LANGUAGE

If the Conditions
shall be in the Ger-
man language with
an English l

in the case of specified interest periods the following applies

[each date which (except as otherwise provided in these Terms and Conditions) falls **[specified interest period]** after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date]

- (c) If any Interest Payment Date would otherwise fall on a day which falls within the period from $T_j - 0.2912 T_c$ (80:m) to T_j (80:m)

ness Day [prior to the commencement] / [prior to the end] of the relevant Interest Period.

["**Düsseldorf Business Day**"] means a day which is a day (other than a Saturday or Sunday) of Tj0 Tc (o) Tj0.16Tj0 Tc (wh) Tj-0.2112 Tc (i) Tj0.24 Tc (c) Tj-0.2976 Tc (h)j0 Tc (o) Tj0.16Tj0

Period)]

[in the case of a leveraged interest rate the following applies: multiplied by **[factor]]**

] splusrou211.17-0.24 Tc (g.2112) Tjd.3456 Tc 45gvw1j1.4112 (Tj0 0 Tc (e E) Tj-0.2976 T) Tj0.9345

tor]],

all as determined by the Calculation Agent.

If on any Interest Determination Date only one or none of the Reference Banks provides the Calculation Agent with such **[number]** Year CMS Rates as provided in the preceding paragraph, the Calculation Agent for the relevant Interest Period shall be the prevailing rate (rounded if necessary to the nearest one hundred-thousandth of a percentage point, witTj0.182931.

In case of a maximum rate of interest the following applies

[(3)][(4)] *Maximum Rate of Interest.* If the Rate of Inter

In the case of Actual/Actual (ICMA) the following applies

[the number of days in the Calculation Period from and including the most recent

payments of amounts due in respect of the Notes shall be made in the Specified Currency.

(3) *Discharge.* The Issuer shall be discharged by payment to, or to the order of, CBF.

(4) *Payment Business Day.* If the date for payment of any amount in respect of any Note is not a Payment Business Day then the Holder shall not be entitled to payment until the next such day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay subject to the provisions in § 3 (1) and § 5 (1).

For these purposes, "**Payment Business Day**" means a day which is a day (other than a Saturday or a Sunday) on which both (i) CBF, and (ii) **[in the case of Notes not denominated in EUR the following applies: commercial banks and foreign exchange markets in [relevant financial centres]] / [in the case CBF and TARGET shall be open the following applies: the 2016 European Central Bank (ECB) and TARGET2]**

Any such notice shall be given in accordance with § [13]. It shall be irrevocable, must specify the date fixed for redemption and must set forth a statement in summary form of the reasons for the redemption. The notice shall be given to the holder of the certificate in accordance with the provisions of the certificate and to the registered owner of the certificate if the certificate is not registered.

occurrence of a
Regulatory Event
the following applies

30 and not more than 60 days' notice at the principal amount together with accrued oll3a

i

§ 9
SUBSTITUTION

(1) *Substitution.* The Issuer may

Substitute Debtor.

In the case of provisions on Majority Resolutions of Holders the following applies

In the case the
Holders' Repre-
sentative is ap-
pointed in the Con-
ditions the follow-
ing applies

[§ [11]
HOLDERS' REPR

If the Conditions shall be in the English language only the following applies

[These Terms and Conditions are written in the English language only.]

In the case of Notes that are publicly offered, the following

279 (o) Tr98iru.wh0.67824 Tc (o) Tjl8.11824 Tc () T0 Tc (sh) Tj0.15648 Tc o Tj0.15648 Tc (y 0.15648 Tc (c) Tj0 Tcr) Tj0 Tc (ed,279 (o) T

(5) *Holder of Notes*. "**Holder**" means any holder of a proportionate co-ownership or other beneficial interest or right in the Notes.

(6) *Referenced Conditions*. The provisions set out in the Securities Note dated 4 June 2013 in the section "Provisions regarding resolutions of holders" which contain primarily the procedural provisions regarding resolutions of Holders shall be fully incorporated into the Terms and Conditions.

(247 2) Tj262.08 -11.04 TD (S) Tj-0.1056 Tc (T) Tj-0.4512

Issuer shall be subject to insolvency proceedings (*Insolvenzverfahren*) or liquidation (*Liquidation*) of the issuer, then no payment shall be made until all prior ranking claims of all unsubordinated creditors of the Issuer are satisfied.

With regard to any amounts due under the notes, against claims of the

holders of the Notes shall be subordinated to the claims of the Issuer and its creditors.

**In the case of
30/360, 360/360 or
Bond Basis the
following applies**

[the number of days in the Calculation Period

§ 5
REDEMPTION

(1) *Final Redemption.* Unless previously redeemed in whole or in part or purchased and cancelled, the Notes shall be redeemed at their Final Redemption Amount on **[Maturity Date]** (the "**Maturity Date**") (the "**Maturity Date**") (the "**Maturity Date**"). **TD 1.4112 Tc () 61.68 0 TD ("). Tj1.4112 Tc () Tj-0.1056 Tc (T) Tj-0.2976 Tj0.1824 Tc (g) Tj0 Toi n ny-0.2112 Tc (i) Tj0Note,0.6912 Tc (n) Tj0.6912 Tc (**

business.

For purposes of this § 10, "Affiliate" shall mean any affiliated company (*verbundenes Unternehmen*) within the meaning of § 15 German Stock Corporation Act (*Aktiengesetz*)¹⁹.

(2) *Notice*. Notice of any such substitution shall be published in accordance with § [13].

(3) *Change of References*. In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall from then on be deemed to refer to the Substitute Debtor and any reference to the country in which the Issuer is domiciled shall be deemed to refer to the country in which the Substitute Debtor is domiciled. 0.451gs912 b1 (i) Tj0 To(Is sn II be nher (12 Ts0Tc (Tc012 aTj-0.210l2 Tcs...29c (6 g045 Tcs71-cc0.12 Tc fj-0. j24 TTc (ire20.6 45.4

ers, issue further Notes having the same terms and cond

§ 15
LANGUAGE

**If the Conditions
shall be in the Ger-an**

7.3.4 PROVISIONS REGARDING RESOLUTIONS OF HOLDERS

ENGLISH LANGUAGE VERSION
2688 Tc (l) Tj0 Tc (so) Tj Tc (SSE) Tj-0.21 Tc (i) Tj-0.3456 Tc (ng) Tj/F2 9dTc (t) Tj-0.2976 Tc (h35.144.238 TD2.32

§ 3

Place of the Holders' Meeting

If the Isuer has its regis office in Germany, the Holders

Meeting -0.24 -0.2976 Tc (h) Tj0.1824 Tc (a) Tj-0.2112 Tc (l) Tj0 Tc (l) Tj0.2112 Tc () Tj0 Tc (be) Tj0.4512 Tc () T
of § 1(3e) of the Banking Act (Gese-0.24 Tc (s) Tjz über das Nicht-0.24 Tc (s) Tj0 über das Nicht-0.24 Tc (s) Tj0
he

by proxy. Such roster shall state the Holders' names, their registered office or place of residence as well as the number of voting rights represented by each Holder. The chairman of the meeting shall promptly

(4) In any insolvency plan, the Holders shall be offered equal rights.

(5) The insolvency court shall cause that any publications pursuant to the provisions of the Act on Debt Securities (*Schuldverschreibungsgesetz*) are published in the Federal Gazette (Bundesanzeiger) and in the official gazettes of the Länder and the municipalities. The insolvency court shall also ensure that the provisions of the Act on Debt Securities are published in the official gazettes of the Länder and the municipalities.

Part B
PROVISIONS APPLICABLE TO RESOLUTIONS TO B₀ T_c (E) PASSED
BY VOTES OF HOLDE

7.4. Form of Final Te

PART I.: TERqaPS D 0 Tc (P) Tj-0.4512 Tc (A) ND COND112 Tc () Tj-0.2688 Tc () Tj-0.105

Dieser Teil I. der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Anleihebedingungen, der auf Schuldverschreibungen mit [1] [2] [3] [4] [5] [6] [7] [8] [9] [10] [11] [12] [13] [14] [15] [16] [17] [18] [19] [20] [21] [22] [23] [24] [25] [26] [27] [28] [29] [30] [31] [32] [33] [34] [35] [36] [37] [38] [39] [40] [41] [42] [43] [44] [45] [46] [47] [48] [49] [50] [51] [52] [53] [54] [55] [56] [57] [58] [59] [60] [61] [62] [63] [64] [65] [66] [67] [68] [69] [70] [71] [72] [73] [74] [75] [76] [77] [78] [79] [80] [81] [82] [83] [84] [85] [86] [87] [88] [89] [90] [91] [92] [93] [94] [95] [96] [97] [98] [99] [100] [101] [102] [103] [104] [105] [106] [107] [108] [109] [110] [111] [112] [113] [114] [115] [116] [117] [118] [119] [120] [121] [122] [123] [124] [125] [126] [127] [128] [129] [130] [131] [132] [133] [134] [135] [136] [137] [138] [139] [140] [141] [142] [143] [144] [145] [146] [147] [148] [149] [150] [151] [152] [153] [154] [155] [156] [157] [158] [159] [160] [161] [162] [163] [164] [165] [166] [167] [168] [169] [170] [171] [172] [173] [174] [175] [176] [177] [178] [179] [180] [181] [182] [183] [184] [185] [186] [187] [188] [189] [190] [191] [192] [193] [194] [195] [196] [197] [198] [199] [200] [201] [202] [203] [204] [205] [206] [207] [208] [209] [210] [211] [212] [213] [214] [215] [216] [217] [218] [219] [220] [221] [222] [223] [224] [225] [226] [227] [228] [229] [230] [231] [232] [233] [234] [235] [236] [237] [238] [239] [240] [241] [242] [243] [244] [245] [246] [247] [248] [249] [250] [251] [252] [253] [254] [255] [256] [257] [258] [259] [260] [261] [262] [263] [264] [265] [266] [267] [268] [269] [270] [271] [272] [273] [274] [275] [276] [277] [278] [279] [280] [281] [282] [283] [284] [285] [286] [287] [288] [289] [290] [291] [292] [293] [294] [295] [296] [297] [298] [299] [300] [301] [302] [303] [304] [305] [306] [307] [308] [309] [310] [311] [312] [313] [314] [315] [316] [317] [318] [319] [320] [321] [322] [323] [324] [325] [326] [327] [328] [329] [330] [331] [332] [333] [334] [335] [336] [337] [338] [339] [340] [341] [342] [343] [344] [345] [346] [347] [348] [349] [350] [351] [352] [353] [354] [355] [356] [357] [358] [359] [360] [361] [362] [363] [364] [365] [366] [367] [368] [369] [370] [371] [372] [373] [374] [375] [376] [377] [378] [379] [380] [381] [382] [383] [384] [385] [386] [387] [388] [389] [390] [391] [392] [393] [394] [395] [396] [397] [398] [399] [400] [401] [402] [403] [404] [405] [406] [407] [408] [409] [410] [411] [412] [413] [414] [415] [416] [417] [418] [419] [420] [421] [422] [423] [424] [425] [426] [427] [428] [429] [430] [431] [432] [433] [434] [435] [436] [437] [438] [439] [440] [441] [442] [443] [444] [445] [446] [447] [448] [449] [450] [451] [452] [453] [454] [455] [456] [457] [458] [459] [460] [461] [462] [463] [464] [465] [466] [467] [468] [469] [470] [471] [472] [473] [474] [475] [476] [477] [478] [479] [480] [481] [482] [483] [484] [485] [486] [487] [488] [489] [490] [491] [492] [493] [494] [495] [496] [497] [498] [499] [500] [501] [502] [503] [504] [505] [506] [507] [508] [509] [510] [511] [512] [513] [514] [515] [516] [517] [518] [519] [520] [521] [522] [523] [524] [525] [526] [527] [528] [529] [530] [531] [532] [533] [534] [535] [536] [537] [538] [539] [540] [541] [542] [543] [544] [545] [546] [547] [548] [549] [550] [551] [552] [553] [554] [555] [556] [557] [558] [559] [560] [561] [562] [563] [564] [565] [566] [567] [568] [569] [570] [571] [572] [573] [574] [575] [576] [577] [578] [579] [580] [581] [582] [583] [584] [585] [586] [587] [588] [589] [590] [591] [592] [593] [594] [595] [596] [597] [598] [599] [600] [601] [602] [603] [604] [605] [606] [607] [608] [609] [610] [611] [612] [613] [614] [615] [616] [617] [618] [619] [620] [621] [622] [623] [624] [625] [626] [627] [628] [629] [630] [631] [632] [633] [634] [635] [636] [637] [638] [639] [640] [641] [642] [643] [644] [645] [646] [647] [648] [649] [650] [651] [652] [653] [654] [655] [656] [657] [658] [659] [660] [661] [662] [663] [664] [665] [666] [667] [668] [669] [670] [671] [672] [673] [674] [675] [676] [677] [678] [679] [680] [681] [682] [683] [684] [685] [686] [687] [688] [689] [690] [691] [692] [693] [694] [695] [696] [697] [698] [699] [700] [701] [702] [703] [704] [705] [706] [707] [708] [709] [710] [711] [712] [713] [714] [715] [716] [717] [718] [719] [720] [721] [722] [723] [724] [725] [726] [727] [728] [729] [730] [731] [732] [733] [734] [735] [736] [737] [738] [739] [740] [741] [742] [743] [744] [745] [746] [747] [748] [749] [750] [751] [752] [753] [754] [755] [756] [757] [758] [759] [760] [761] [762] [763] [764] [765] [766] [767] [768] [769] [770] [771] [772] [773] [774] [775] [776] [777] [778] [779] [780] [781] [782] [783] [784] [785] [786] [787] [788] [789] [790] [791] [792] [793] [794] [795] [796] [797] [798] [799] [800] [801] [802] [803] [804] [805] [806] [807] [808] [809] [810] [811] [812] [813] [814] [815] [816] [817] [818] [819] [820] [821] [822] [823] [824] [825] [826] [827] [828] [829] [830] [831] [832] [833] [834] [83

Business Day Convention

Geschäftstagskonvention

- q Modified Following Business Day Convention
Modifizierte Folgender Geschäftstag Konvention
- q Fooating Rate Note Convention (specify period (s)) []
Fooating Rate NoteKonvention (Zeitraum angeben) []
- q Foloowing Business Day Convention
Folgender Geschäftstag Konvention
- q Preceding Business Day Convention
Vorausgegangener Geschäftstag Konvention Dn
- q Foloowing Busin(n) Tj0 Tc (g R6n) Tj0 Tc (t) Tj-0.2112 Tc (i) Tj0.u
L (pe) Tj0.24 Tc (c) Tj-0.211dD 0 Tc (Vorausgegn.6 Tf7.92 0 TD (1.44Tj(o) Tj0.2688) Tj0 Tc (oa) Tj0.2112

q EURIBOR

Second [TARGET] [and] [Düsseldorf] Business Day prior to
[Commencement] [End] of Interest Period

EURIBOR

*Zweiter [TARGET] [und] [Düsseldorfer] Geschäftstag vor
[Beginn] [Ende] der jeweiligen Zinsperiode*

q

English

PART II.: FU

Historic Interest Rates and further performanr Rates anr Rv (o) Tj0.1056 Tc (rm) T56 Tc1atil(f) Tj-0.3456 iTj0.1056

C.4 Placing and underwriting⁽³⁸⁾

Platzierung und Emission⁽³⁸⁾ 688 Tc (l)2 9.6 Tf-132.96 -17.52 TD 0 Tc (Na) Tj0.1632 Tc (m) Tj0 Tc (e a) Tj-0.2976

holding period. This will also apply to Notes on which the principal is effectively at risk in whole or in part

Other Taxes

No stamp, issue, registration or similar taxes or duties will be payable in the Federal Republic of Germany in connection with the issuance, delivery or execution of the instrument. The instrument is not subject to stamp duty (Stempelsteuer) in the Federal Republic of Germany.

ration

Taxation of interest

Taxation of capital gains

Stamp Duty

132

Where interest has been paid under deduction of UK income tax, Holders who are not resident in the UK may be able to recover all or part of.

- (iv) with respect to each affiliate that acquires from the Issuer Notes for the purposes of offering or selling such Notes during the restricted period, the Issuer either (x) repeats and confirms the agreements contained in sub-clauses (i), (ii) and (iii) on such affiliate's behalf or (y) agrees that it will obtain from suc824 Tc (g) Tj0 Tc (rees) Tj0.4512 Tc () Tj0.2112 Tc (t) Tj-0.2976 Tc (h

(i) in relation to Notes which have a maturity of less than one year, (a) $i1.4112 T_c$ () $T_j0 T_c$ (i) $T_j-0.24 T_c$ (s) $T_j1.1712 T_c$

pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instrument and Exchange Law and any applicable laws, regulations and guidelines of Japan.

Switzerland

The

Auditors to the Issuer

10. NAMES AND ADDRESSES

Issuer

IKB Deutsche Industriebank Aktiengesellschaft
Wilhelm-Bötzkes-Strasse 1
40474 Düsseldorf
Federal Republic of Germany

Fiscal Agent and Calculation Agent

IKB Deutsche Industriebank Aktiengesellschaft
Wilhelm-Bötzkes-Strasse 1
40474 Düsseldorf
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German Paying Agent

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Federal Republic of Germany

Legal Advisors

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