**Pro Forma Final Terms**

*The Final Terms in respect of each Tranche of Notes will be substantially in the following form, duly supplemented (if necessary), amended (if necessary) and completed to reflect the particular terms of the relevant Notes and their issue. Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.*

**OPTION - MiFID II Target market Legend for professional investors and ECPs (consider if any of the Issuer/Guarantor/Managers are "MiFID II entities" and are "manufacturers" for the purposes of MiFID II)**

**[MIFID II product governance / Professional investors and ECPs only target market –** Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the [Notes] has led to the conclusion that: (i) the target market for the [Notes] is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU (as amended, "**MiFID II**")][MiFID II]; and (ii) all channels for distribution of the [Notes] to eligible counterparties and professional clients are appropriate.  [*Consider any negative target market*.]  Any person subsequently offering, selling or recommending the [Notes] (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the [Notes] (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

***END OF OPTION***

**OPTION – MiFID II Target market Legend for Retail investors, professional investors and ECPs (consider if any of the Issuer/Guarantor/Managers are "MiFID II entities" and are "manufacturers" for the purposes of MiFID II)**

[**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the [Notes] has led to the conclusion that: (i) the target market for the [Notes] is eligible counterparties, professional clients and retail clients each as defined in [Directive 2014/65/EU (as amended, "**MiFID II**")][MiFID II]; ***EITHER*** [and (ii) all channels for distribution of the [Notes] are appropriate[, including investment advice, portfolio management, non-advised sales and pure execution services]] ***OR*** [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the [Notes] to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable].  [*Consider any negative target market*.]  Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the [Notes] (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.]

***END OF OPTION***

[**Singapore Securities and Futures Act Product Classification** – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA that the Notes [are]/[are not] "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018)]

Final Terms dated [•]

**MUNICIPALITY FINANCE PLC (Kuntarahoitus Oyj)**

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

Guaranteed by

**THE MUNICIPAL GUARANTEE BOARD (Kuntien takauskeskus)**

**under the €40,000,000,000**

**Programme for the Issuance of Debt Instruments**

**PART A – CONTRACTUAL TERMS**

This document constitutes the final terms 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 [13] May 2020 [and the supplemental Offering Circular dated [*date*]] (the "**Offering Circular**"). These Final Terms contain the final terms of the Notes and must be read in conjunction with such Offering Circular [as so supplemented].]

*The following alternative language applies if the first tranche of an issue which is being increased was issued under a Base Prospectus/Offering Circular with an earlier date.*

[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 [*date*]. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus/Offering Circular dated [13] May 2020 [and the supplemental Base Prospectus/Offering Circular dated [date], save in respect of the Conditions which are extracted from the [Base Prospectus/Offering Circular] dated [*date*] and are attached hereto.]

[*Include whichever of the following apply or specify as "****Not Applicable****" (N/A). Note that the numbering should remain as set out below, even if "****Not Applicable****" is indicated for individual paragraphs or sub-paragraphs. Italics denote directions for completing the Final Terms.*]

[These Final Terms are available for viewing at www.rns-pdf.londonstockexchange.com]

[*Include this language where application has been made for a Series of Notes to be admitted to the Official List of the FCA and trading on the London Stock Exchange's Regulated Market.*]

|  |  |  |
| --- | --- | --- |
| 1. | (i) Issuer: | Municipality Finance Plc (Kuntarahoitus Oyj) |
|  | (ii) Guarantor: | The Municipal Guarantee Board (Kuntien takauskeskus) |
| 2. | [(i)] Series Number: | [      ] |
|  | [(ii)] Tranche Number: | [      ] |
|  | (If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible). | [      ] |
| 3. | Specified Currency or Currencies: | [      ] |
| 4. | Aggregate Nominal Amount: |  |
|  | [(i)] Series: | [      ] |
|  | [(ii) Tranche: | [      ]] |
| 5. | (i) Issue Price: | [      ] per cent. of the Aggregate Nominal Amount [plus accrued interest from [insert date] (*in the case of fungible issues only, if applicable*) |
| 6. | (i) Specified Denominations: | [      ] |
|  | (ii) Calculation Amount: | [      ] |
|  |  | *The applicable Calculation Amount will be (i) if there is only one Specified Denomination, the Specified Denomination of the relevant Notes or (ii) if there are several Specified Denominations or the Specified Denomination is expressed to be EUR 100,000 or its equivalent and multiples of a lower principal amount (for example EUR 1,000), the highest common factor of those Specified Denominations (note: there must be a common factor in the case of two or more Specified Denominations)*. |
| 7. | [(i)] Issue Date: | [      ] |
|  | [(ii) Interest Commencement Date: | [      ]] |
| 8. | Maturity Date: | [      ] |
|  |  | [*specify date or (for Floating Rate Notes) Interest Payment Date falling in or nearest to the relevant month and year*] |
|  |  | [*If the Maturity Date is less than one year from the Issue Date and either (a) the issue proceeds are received by the Issuer in the United Kingdom or (b) the activity of issuing the Notes is carried on from an establishment maintained by the Issuer in the United Kingdom, (i) the Notes must have a minimum redemption value of £100,000 (or its equivalent in other currencies) and be sold only to "professional investors" or (ii) another applicable exemption from section 19 of the FSMA must be available)*.] |
| 9. | Interest Basis: | [[      ] per cent. Fixed Rate] |
|  |  | [[*specify reference rate*] +/- [      ] per cent. Floating Rate] |
|  |  | [Zero Coupon] |
|  |  | [Index-Linked Interest] |
|  |  | [Other (*specify*)] |
|  |  | (further particulars specified below) |
| 10. | Redemption/Payment Basis: | [Redemption at par] |
|  |  | [Index-Linked Redemption] |
|  |  | [Dual Currency] |
|  |  | [Partly Paid] |
|  |  | [Instalment] |
|  |  | [Other (specify)] |
| 11. | Change of Interest or Redemption/Payment Basis: | [*Specify details of any provision for convertibility of Notes into another interest or redemption / payment basis*] |
| 12. | Put/Call Options: | [Investor Put] |
|  |  | [Issuer Call] |
|  |  | [(*further particulars specified below*)] |
| 13. | (i) Status of the Notes: | Senior |
|  | (ii) Status of the Guarantee: | Senior |
|  | (iii) [Date [Board] approval for issuance of Notes [and Guarantee] obtained: | [      ] and [      ], respectively]] (*N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes or related Guarantee*)] |
| 14. | Method of distribution: | [Syndicated/Non-syndicated] |
| **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE** | | |
| 15. | **Fixed Rate Note Provisions** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*) |
|  | (i) Rate[(s)] of Interest: | [•] per cent. per annum [payable [annually/semi-annually/quarterly/ monthly] in arrear] |
|  | (ii) Interest Payment Date(s): | [      ] in each year [adjusted in accordance with [*specify Business Day Convention and any applicable Business Centre(s) for the definition of "Business Day"*]/not adjusted.] |
|  | (iii) Fixed Coupon Amount[(s)]: | [      ] per Calculation Amount |
|  | (iv) Broken Amount(s): | [      ] |
|  |  | [*Insert particulars of any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount(s)*] |
|  | (v) Day Count Fraction: | [30/360]/[Actual/Actual ([ICMA]/ ISDA)/other)] |
|  | (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | [Not Applicable/give details]  (*Consider if day count fraction, particularly for Euro denominated issues, should be on an Actual/Actual basis. Also consider what should happen to unmatured Coupons in the event of early redemption of the Notes.*) |
| 16. | **Floating Rate Note Provisions** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*.) |
|  | (i) Interest Period: | [      ] |
|  |  | (*Interest Period and Specified Interest Payment Dates are alternatives. An Interest Period, rather than Specified Interest Payment Dates, will only be relevant if the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention. Otherwise, insert "Not Applicable*") |
|  | (ii) Specified Interest Payment Dates: | [      ] |
|  |  | (*Interest Period and Specified Interest Payment Dates are alternatives. If the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention, insert "Not Applicable"*) |
|  | (iii) Business Day Convention: | [Floating Rate Convention/ Following Business Day Convention/ Modified Following Business Day Convention/ Preceding Business Day Convention/ other (*give details*)] |
|  | (iv) Business Centre(s): | [      ] |
|  | (v) Manner in which the Rate(s) of Interest is/are to be determined: | [Screen Rate  Determination/ISDA Determination/ other (give details)] |
|  | (vi) Party responsible for calculating the Rate(s) Interest and Interest Amount(s) (if not the Fiscal Agent): | [*[Name] shall be the Calculation of Agent (no need to specify if the Fiscal Agent is to perform this function)*] |
|  | (vii) Screen Rate Determination: |  |
|  |  Reference Rate: | [ ] [*For example*, EURIBOR / LIBOR / Compounded SOFR (Lookback) / Compounded SOFR (Observation Shift) / Weighted Average SOFR / SOFR Average / Compounded Daily SONIA (Lookback Method) / Compounded Daily SONIA (Observation Shift)] |
|  |  Interest Determination Date(s): | [      ] |
|  |  Relevant Screen Page:   'p' | [      ] [[*For example*, Reuters LIBOR 01/EURIB0R 01/*SOFR / SOFR Average / SONIA*]  [ ]/[Not Applicable] |
|  |  |  |
|  | (viii) ISDA Determination: |  |
|  |  Floating Rate Option: | [      ] |
|  |  Designated Maturity: | [      ] |
|  |  Reset Date: | [      ] |
|  | (ix) Linear Interpolation: | [Not Applicable / Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)] |
|  | (x) Margin(s): | [+/-][      ] per cent. per annum |
|  | (xi) Minimum Rate of Interest: | [      ] per cent. per annum |
|  | (xii) Maximum Rate of Interest: | [      ] per cent. per annum |
|  | (xiii) Day Count Fraction: | [      ] |
|  | (iv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: | [      ] |
| 17. | **Zero Coupon Note Provisions** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*) |
|  | (i) [Amortisation/Accrual] Yield: | [      ] per cent. per annum |
|  | (ii) Reference Price: | [      ] |
|  | (iii) Any other formula/basis of determining amount payable: | [      ] [*Consider whether it is necessary to specify a Day Count Fraction*] |
| 18. | **Index-Linked Interest Note Provisions** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining subparagraphs of this paragraph*) |
|  | (i) Index/Formula: | [Give or annex details] |
|  | (ii) Calculation Agent responsible for calculating the interest due: | [      ] |
|  | (iii) Provisions for determining Coupon where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | [      ]  (*Need to include a description of market disruption or settlement disruption events and adjustment provisions*) |
|  | (iv) Interest Period(s)/Specified Interest Payment Dates: | [      ] |
|  |  | (*Interest Periods and Specified Interest Payment Dates are alternatives. An Interest Period, rather than Specified Interest Payment Dates, will only be relevant if the Business Day Convention is the FRN Convention, Floating Rate Convention or Eurodollar Convention*.) |
|  | (v) Business Day Convention: | [*Floating Rate Convention/ Following Business Day Convention/Modified Following Business Day Convention/ Preceding Business Day Convention/ other (give details)*] |
|  | (vi) Business Centre(s): | [      ] |
|  | (vii) Minimum Rate/Amount of Interest: | [      ] per cent. per annum |
|  | (viii) Maximum Rate/Amount of Interest: | [      ] per cent. per annum |
|  | (ix) Day Count Fraction: | [      ] |
| 19. | **Dual Currency Note Provisions** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*) |
|  | (i) Rate of Exchange/method of calculating Rate of Exchange: | [*Give details*] |
|  | (ii) Calculation Agent, if any, responsible for calculating the principal and/or interest due: | [      ] |
|  | (iii) Provisions applicable where calculation by reference to Rate of Exchange impossible: | [      ]  (*Need to include a description of market: disruption or settlement disruption events and adjustment provisions*) |
|  | (iv) Person at whose option Specified Currency(ies) is/are payable: | [      ] |
| **PROVISIONS RELATING TO REDEMPTION** | | |
| 20. . | **Call Option** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*) |
|  | (i) Optional Redemption Date(s): | [      ] |
|  | (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): | [      ] per Calculation Amount |
|  | (iii) If redeemable in part: |  |
|  | (a) Minimum Redemption Amount: | [      ] per Calculation Amount |
|  | (b) Maximum Redemption Amount: | [      ] per Calculation Amount |
|  | (iv) Notice period (if other than as set out in the Conditions): | [      ] |
| 21. | **Put Option** | [Applicable/Not Applicable] |
|  |  | (*If not applicable, delete the remaining sub-paragraphs of this paragraph*) |
|  | (i) Optional Redemption Date(s): | [      ] |
|  | (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): | [      ] per Calculation Amount |
|  | (iii) Notice period: | [      ] |
| 22. | **Final Redemption Amount of each Note** | [[ ] per Calculation Amount other/see Appendix] |
|  | In cases where the Final Redemption Amount is Index-Linked or other variable-linked: |  |
|  | (i) Index/Formula/variable: | [*give or annex details*] |
|  | (ii) Calculation Agent responsible for calculating the Final Redemption Amount: | [      ] |
|  | (iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | [      ] |
|  | (iv) Date for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | [      ] |
|  | (v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | [      ] |
|  | (vi) Payment Date: | [      ] |
|  | (vii) Minimum Final Redemption Amount: | [      ] per Calculation Amount |
|  | (viii) Maximum Final Redemption Amount: | [      ] per Calculation Amount |
| 23. | **Early Redemption Amount** |  |
|  | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | [*Not applicable (if both the Early Redemption Amount (Tax) and the Early Termination Amount are the principal amount of the Notes/specify the Early Redemption Amount (Tax) and/or the Early Termination Amount if different from the principal amount of the Notes)*] |
| **GENERAL PROVISIONS APPLICABLE TO THE NOTES** | | |
| 24. | **Form of Notes:** | **Bearer Notes**: |
|  |  | [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [      ] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note.][[1]](#footnote-1)\* |
|  |  | [Temporary Global Note exchangeable for Definitive Notes on [      ] days' notice.] |
|  |  | [Permanent Global Note exchangeable for Definitive Notes on [      ] days' notice/at any time/in the limited circumstances specified in the Permanent Global Note]. [[2]](#footnote-2)\* |
|  |  | **VPS Notes**: |
|  |  | VPS Notes issued in uncertificated book entry form |
|  |  | **Registered Notes**: |
|  |  | [Regulation S Global Note exchangeable for Definitive Registered Notes on [•] days' notice/in the limited circumstances described in Regulation S Global Note] |
|  |  | [Restricted Global Note exchangeable for Definitive Registered Notes on [•] days' notice/in the limited circumstances described in the Restricted Global Note] |
|  |  | [Regulation S Global Note (U.S.$/EUR nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]] |
|  |  | [Restricted Global Note (U.S.$ nominal amount) registered in the name of a nominee for [DTC/a common depositary for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]] |
| 25. | New Global Note: | [Yes][No] |
| 26. | Business Centre(s) or other special provisions relating to Payment Dates: | [Not Applicable/give details. *Note that this item relates to the date and place of payment, and not interest period end dates, to which item 15(ii), 16(iii) and 18(v) relates*] |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | [Yes/No. *If yes, give details*] |
| 28. | 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/*give details*] |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | [Not Applicable/*give details*] |
| 30. | Other terms or special conditions: | [Not Applicable/*give details*] |
| **DISTRIBUTION** | | |
| 31. | (i) If syndicated, names and address of Managers and underwriting commitments: | [Not Applicable/*give names, addresses and underwriting commitments*] |
|  |  | (*Include names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and names and addresses of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers*.) |
|  | (ii) Date of [Subscription] Agreement: | [ ] |
|  | (iii) Stabilising Manager(s) (if any): | [Not Applicable/*give name*] |
| 32. | If non-syndicated, name and address of Dealer: | [Not Applicable/*give name and address*] |
| 33. | TEFRA: | [Not Applicable/The [C/D] Rules are applicable] |
| 34. | Additional selling restrictions: | [Not Applicable/Rule 144A/3(c)(7) *give details*] |
| **[PURPOSE OF FINAL TERMS** | | |
| These Final Terms comprise the final terms required for the issue and admission to trading on the [Helsinki Stock Exchange maintained by Nasdaq Helsinki]/[Regulated Market of the London Stock Exchange plc] of the Notes described herein pursuant to the €40,000,000,000 Programme for the Issuance of Debt Instruments of Municipality Finance Plc (Kuntarahoitus Oyj) guaranteed by The Municipal Guarantee Board (Kuntien takauskeskus).][[3]](#footnote-3)\* | | |

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

**SIGNED** on behalf of the Issuer:

|  |  |
| --- | --- |
| By: | By: |

**SIGNED** on behalf of the Guarantor:

By:

**PART B – OTHER INFORMATION**

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | **LISTING** | | |
|  | (i) Listing: | | [Helsinki/London/Luxembourg/other (*specify*)/ None] |
|  | (ii) Admission to trading: | | [Application has been made for the Notes to be admitted to trading on [*specify relevant regulated market*] with effect from [      ].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [*specify relevant regulated market*] with effect from [      ].] [Not Applicable.] |
|  |  | | (*Where documenting a fungible issue need to indicate that original security is already admitted to trading*.) |
| 2. | **RATINGS** | | |
|  | Ratings: | The Notes to be issued have been rated: | |
|  |  | [Moody's]: [      ] | |
|  |  | [Standard & Poor's]: [      ] | |
|  |  | [Other]: [      ] | |
|  |  | [*Insert legal name of particular credit rating agency entity providing rating*] is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended. | |
| 3. | **OPERATIONAL INFORMATION** | | |
|  | Intended to be held in a manner which would allow Eurosystem eligibility: | [Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,][include this text for registered notes] and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.] / | |
|  |  | [No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper,][include this text for registered notes]. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.] | |
|  | ISIN Code: | [      ] | |
|  | Common Code: | [      ] | |
|  | [FISN: | [[ ], as updated as set out on the website of the Association of National Number Agencies (ANNA)/Not Applicable] | |
|  | [CFI code: | [[ ], as updated as set out on the website of the Association of National Number Agencies (ANNA)/Not Applicable] | |
|  |  | (*If the CFI and/or FISN is not required, requested or available, it/they should be specified to be "Not Applicable"*) | |
|  | [CUSIP No:] | [      ] [Not Applicable] | |
|  |  | [*Select "Not Applicable" if no Restricted Registered Notes will be issued*] | |
|  | Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and DTC and the relevant identification number(s): | [*Not Applicable/give name(s) and number(s)*] | |
|  |  | [Verdipapirsentralen, Norway. VPS identification number: [•] The Issuer shall be entitled to obtain information from the register maintained by the VPS for the purposes of performing its obligations under the issue of VPS Notes.] | |
|  | Delivery: | Delivery [against/free of] payment | |
|  | Names and addresses of additional Paying Agent(s) (if any): | [      ] | |

1. \* If the minimum denomination is EUR 100,000 + EUR 1,000 (or equivalent in another currency) or other multiples of less than EUR 100,000, the Holder's option to request Bearer Notes in definitive form on a specified number of days' notice/at any time should be disapplied. [↑](#footnote-ref-1)
2. \* If the minimum denomination is EUR 100,000 + EUR 1,000 (or equivalent in another currency) or other multiples of less than EUR 100,000, the Holder's option to request Bearer Notes in definitive form on specified number of days' notice/at any time should be disapplied. [↑](#footnote-ref-2)
3. \* Relevant only in relation to Notes that are listed. [↑](#footnote-ref-3)