

Final Terms

Citigroup Funding Inc.

Issue of USD4,418,000 Floored Floating Rate Notes due November 2014

Guaranteed by Citigroup Inc.

Under the U.S.\$30,000,000,000 Euro Medium Term Note and Certificate Programme

This debt is not guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program

None of the Notes constitutes a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Therefore, none of the Notes is subject to approval, registration or supervision by any regulatory authority in Switzerland. Accordingly, potential purchasers do not have the benefit of the specific investor protection provided under the CISA

INVESTORS SHOULD NOTE THAT THE ISSUER MAY PUBLISH SUPPLEMENT(S) TO THE BASE PROSPECTUS PRIOR TO THE ISSUE DATE (AS DEFINED BELOW). IN THE EVENT THAT A SUPPLEMENT RELATING TO THE NOTES IS PUBLISHED, INVESTORS WHO HAVE ALREADY AGREED TO PURCHASE OR SUBSCRIBE FOR THE NOTES BEFORE THE DATE OF PUBLICATION OF ANY SUCH SUPPLEMENT WILL HAVE THE RIGHT, EXERCISABLE BEFORE THE END OF THE PERIOD OF NOT LESS THAN TWO WORKING DAYS (OR, IN RELATION TO NOTES OFFERED IN (A) THE REPUBLIC OF AUSTRIA, SEVEN CALENDAR DAYS; AND (B) THE REPUBLIC OF CYPRUS, THREE WORKING DAYS) BEGINNING WITH THE WORKING DAY (OR, IN THE CASE OF NOTES OFFERED IN AUSTRIA, CALENDAR DAY) AFTER THE DATE ON WHICH SUCH SUPPLEMENT IS PUBLISHED, TO WITHDRAW THEIR ACCEPTANCES, WHICH MAY RESULT IN A DELAY OF THE ISSUE DATE. THE ISSUER SHALL PUBLISH A NOTICE ON THE WEB-SITE OF THE LUXEMBOURG STOCK EXCHANGE (AT WWW.BOURSE.LU) NOTIFYING INVESTORS OF THE PUBLICATION OF ANY SUCH SUPPLEMENT AND THE RIGHTS OF INVESTORS IN RELATION THERETO.

The Base Prospectus referred to below (as completed by this Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (b) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (a) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (b) in those Public Offer Jurisdictions mentioned in Paragraph 8 of Part B below, provided such person is one of the persons mentioned in Paragraph 8 of Part B below and that such offer is made during the Offer Period specified for such purpose therein.

None of the Issuer, the Guarantor and any Dealer has authorised, nor do any of them authorise, the making of any offer of Notes in any other circumstances.

Any person (an **Investor**) intending to acquire or acquiring any Notes from any person (an **Offeror**) should be aware that, in the context of an offer to the public as defined in the Prospectus Directive, the Issuer may be responsible to the Investor for the Base Prospectus, as supplemented as described below (as defined below) only if the Issuer is acting in association with that Offeror to make the offer to the Investor. Each Investor should therefore verify with the Offeror whether or not the Offeror is acting in association with the Issuer. If the Offeror is not acting in association with the Issuer, the Investor should check with the Offeror

whether anyone is responsible for the Base Prospectus, as supplemented, for the purposes of Article 6 of the Prospectus Directive in the context of the offer to the public, and, if so, who that person is. If the Investor is in any doubt about whether it can rely on the Base Prospectus, as supplemented, and/or who is responsible for its contents it should take legal advice.

An Investor intending to acquire or acquiring any Notes from an Offeror will do so, and offers and sales of the Notes to an Investor by an Offeror will be made, in accordance with any terms and other arrangements in place between such Offeror and such Investor including as to allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with Investors in connection with the offer or sale of the Notes and, accordingly, this Final Terms will not contain such information and an Investor must obtain such information from the Offeror. Subject as provided above, neither the Issuer nor any of its affiliates shall have any responsibility to an Investor in respect of such information.

The Notes and the Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold or, in the case of bearer Notes, delivered within the United States or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see "*Plan of Distribution for Notes*" in the Base Prospectus.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*Terms and Conditions of the Notes*" in the Base Prospectus and the Supplements which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**).

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus, as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Base Prospectus, as so supplemented.

The Base Prospectus and the Supplements are available for viewing at the office of the paying agent in London and on the web-site of the Luxembourg Stock Exchange (www.bourse.lu). In addition, the Final Terms dated 22 October 2009 (the **Final Terms**) and the Notice to the Final Terms dated 11 November 2009 (the **Notice**) to the Final Terms are available on the web-site of the Luxembourg Stock Exchange (www.bourse.lu). This document consolidates the provisions of the Final Terms and the Notice.

For the purposes hereof, **Base Prospectus** means the Base Prospectus in relation to the Programme dated 19 August 2009, as supplemented by a Base Prospectus Supplement (No.1) dated 2 October 2009 (**Supplement No.1**) and a Base Prospectus Supplement (No.2) dated 11 November 2009 (**Supplement No.2**) and, together with Supplement No.1, the **Supplements**).

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| 1. (i) Issuer: | Citigroup Funding Inc. |
| (ii) Guarantor: | Citigroup Inc. |
| (iii) FDIC Guarantee: | Not Applicable |

2.	(i) Series Number:	EMTN1028
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	United States dollars (USD)
4.	Aggregate Principal Amount:	
	(i) Series:	USD4,418,000
	(ii) Tranche:	USD4,418,000
5.	Issue Price:	100 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denominations:	USD1,000
	(ii) Calculation Amount:	USD1,000
7.	(i) Issue Date:	13 November 2009
	(ii) Interest Commencement Date:	The Issue Date
8.	Maturity Date:	The Interest Payment Date falling on or nearest to 13 November 2014
9.	Types of Notes:	(i) Floating Rate Notes (ii) The Notes are Cash Settled Notes
10.	Interest Basis:	The Notes are Floating Rate Notes (subject to a minimum rate of interest) as further specified in item 18 below
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest or Redemption/Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the Deed of Guarantee:	Senior
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

16. **Underlying Linked Notes Provisions:** Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17. **Fixed Rate Note Provisions** Not Applicable

18.	Floating Rate Note Provisions	Applicable
	(i) Specified Interest Payment Dates:	13 February, 13 May, 13 August and 13 November in each year from (and including) 13 February 2010 to (and including) 13 November 2014, subject to adjustment in accordance with the Business Day Convention specified in item 18(iii) below
	(ii) Interest Period End Date(s):	Each Interest Payment Date
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Manner in which the Interest Rate(s) is/are to be determined:	Screen Rate Determination
	(v) Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s) (if not the Calculation Agent):	The Calculation Agent
	(vi) Screen Rate Determination:	Applicable
	— Reference Rate:	3 month USD-LIBOR
	— Interest Determination Date(s):	The second day on which commercial banks are open for business (including dealing in foreign exchange and foreign currency deposits) in London prior to the start of each Interest Period
	— Page:	Reuters Screen: LIBOR01
	(vii) ISDA Determination:	Not Applicable
	(viii) Margin(s):	Not Applicable
	(ix) Minimum Interest Rate:	3.75 per cent. per annum
	(x) Maximum Interest Rate:	Not Applicable
	(xi) Day Count Fraction:	Actual/360
	(xii) 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 General Conditions:	Not Applicable
19.	Zero Coupon Note Provisions	Not Applicable
20.	Dual Currency Interest Provisions	Not Applicable
21.	Underlying Linked Notes Interest	Not Applicable

Provisions

PROVISIONS RELATING TO REDEMPTION

22.	Issuer Call	Not Applicable
23.	Investor Put	Not Applicable
24.	Redemption Amount of each Note	USD1,000 per Calculation Amount
25.	Underlying Linked Notes Redemption Provisions	Not Applicable
26.	Mandatory Early Redemption Provisions	Not Applicable
27.	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) of the General Conditions) or on Event of Default (Condition 9 of the General Conditions) and/or the method of calculating the same:	USD1,000 per Calculation Amount
	(ii) Early Redemption Amount includes amount in respect of accrued interest:	No: together with the Early Redemption Amount accrued interest shall also be paid
28.	Provisions applicable to Physical Delivery	Not Applicable
29.	Variation of Settlement	
	(i) Issuer's option to vary settlement	Not Applicable
	(ii) Holder's option to vary settlement:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note on or after the Exchange Date which is exchangeable for Definitive Notes on a day falling not less than 60 days after that on which the notice requiring exchange is given by the holder or the Fiscal Agent and on which banks are open for business in London (being the city in which the specified office of the Fiscal Agent is located) and in Brussels and Luxembourg Definitive Notes shall not be physically delivered in
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Belgium, except to a clearing system, a depository or another institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005 on the abolition of securities in bearer form

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| 31. | New Global Note: | Yes |
| 32. | Business Centres: | London and New York City |
| 33. | Business Day Jurisdiction(s) or other special provisions relating to payment dates: | London and New York City |
| 34. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 35. | Coupons to become void upon the due date for redemption of the Notes: | Yes |
| 36. | 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 |
| 37. | Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made: | Not Applicable |
| 38. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 39. | Consolidation provisions: | The provisions in Condition 12 of the General Conditions apply |
| 40. | Other final terms: | Not Applicable |
| 41. | Name and address of Calculation Agent: | Citibank, N.A. London (GTS) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom |
| 42. | Determinations: | Any matter falling to be determined, considered, elected, selected or otherwise decided upon by the Issuer, the Calculation Agent or any other person shall be determined, considered, elected, selected or otherwise decided upon by such person in a commercially reasonable manner |

DISTRIBUTION

43. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
44. If non-syndicated, name and address of Dealer: Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
- For the purpose of the offer of the Notes in Switzerland only (the **Swiss Offer**), Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and Citigroup Global Markets Limited, Zurich branch, at Schipfe #2, Zurich 8022, Switzerland
- For the avoidance of doubt, in relation to any Public Offer Jurisdiction other than France and Italy, the Dealer will not act as an Offeror
45. Total commission and concession: The offer price in respect of each Calculation Amount offered by the Dealer to each Authorised Offeror (other than the Italian Distributors) is USD985.00
- In each Public Offer Jurisdiction (other than Germany, Austria and Luxembourg), the total commission and concession is 1.50 per cent. of the Aggregate Principal Amount
- In Germany, Austria and Luxembourg, the total commission and concession is up to 2.50 per cent. of the Aggregate Principal Amount of the Notes depending on the amount of the Austrian Offer Price offered by the relevant Austrian Offeror or the German Offer Price offered by the relevant German Offeror or the Luxembourg Offer Price offered by the relevant Luxembourg Offeror (see further paragraphs 8.1, 8.6 and 8.10 of Part B below)
- Investors can obtain more information about these commissions and concessions by contacting the Dealer at the address set out in item 44 above or the relevant Authorised Offeror
- There are commissions and a concessions payable in respect of the Swiss Offer. Investors can obtain more information about such commission and concession by contacting the Dealer at the address set out in item 44

above

46. U.S. Selling Restrictions: Reg. S Compliance Category; TEFRA D
47. Non-exempt Offer: Details of the non-exempt Offers are set out in paragraph 8 of Part B below
- Offers (if any) in any EEA country other than the Public Offer Jurisdictions will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus
48. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

This Final Terms comprises the final terms required for the issue and public offer in the Public Offer Jurisdictions and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the U.S.\$30,000,000,000 Euro Medium Term Note and Certificate Programme of Citigroup Funding Inc.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in this Final Terms. Information set out in Part B hereto relating to the description of the ratings has been extracted from the website of the relevant rating agency. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Dated 12 November 2009

Signed on behalf of the Issuer:

By:
Duly authorised

Signed on behalf of the Guarantor:

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|-----------------------|---|
| (i) | Listing | Official List of the Luxembourg Stock Exchange |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date |

Application has also been made for the Notes to be included on the Regulated Unofficial Market (*Freiverkehr*) of the Frankfurt Stock Exchange

2. RATINGS

Ratings: The Issuer's long-term/short-term senior debt is rated:

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|-------|----------|-------------------------|
| (i) | S&P: | A/A-1 (Stable Outlook) |
| (ii) | Moody's: | A3/P-1 (Stable Outlook) |
| (iii) | Fitch: | A+/F1+ (Stable Outlook) |

based on the guarantee by Citigroup Inc.

The ratings and outlooks are subject to change during the term of the Notes

Standard & Poor's Ratings Services, a division of The McGraw–Hill Companies, Inc. (S&P)

An obligation rated 'A' by S&P is somewhat susceptible to the adverse effect of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. Ratings may be modified by the addition of a plus (+) or minus (-) sign to show the relative standing within the rating category

A short-term obligation rated 'A-1' by S&P is rated in the highest category by S&P. The obligor's capacity to meet its financial commitment on the obligation is strong

An S&P rating outlook assesses the potential direction of a long-term credit rating over the intermediate term (typically six months to two years). In determining a rating outlook, consideration is given to any changes in the economic and/or fundamental business conditions. An outlook is not necessarily a precursor of a rating change or future CreditWatch action. 'Stable' means that a rating is not likely to change

Moody's Investors Service (Moody's)

Obligations rated 'A' by Moody's are considered upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category

Issuers (or supporting institutions) rated Prime-1 (P-1) by Moody's have a superior ability to repay short-term debt obligations

A Moody's rating outlook is an opinion regarding the likely direction of a rating over the medium term. Where assigned, rating outlooks fall into the following four categories: Positive (POS), Negative (NEG), Stable (STA), and Developing (DEV - contingent upon an event)

Fitch Ratings Ltd. (Fitch)

Obligations rated 'A+' by Fitch denote expectations of low credit risk. This rating indicates that the capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to changes in circumstances or in economic conditions than is the case for higher ratings. The modifier '+' appended to the rating denotes relative status within this rating category

Obligations rated 'F1+' denote the highest credit quality and indicate the strongest capacity for timely payment of financial commitments; the '+' denotes an exceptionally strong credit feature

Rating outlook: An outlook indicates the direction a rating is likely to move over a one to two-year period. Outlooks may be positive, stable or negative. A positive or negative rating outlook does not imply a rating change is inevitable. Similarly, ratings for which outlooks are 'stable' could be upgraded or downgraded before an outlook moves to positive or negative if circumstances warrant such an action. Occasionally, Fitch may be unable to identify the fundamental trend. In these cases, the rating outlook may be described as evolving

A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the

rating agency at any time. Each rating should be evaluated independently of any other rating

The Issuer's credit ratings are an assessment of the Issuer's ability to meet its obligations under the Notes, including making payments under the Notes. Consequently, actual or anticipated changes in the Issuer's credit ratings may affect the trading value of the Notes. However, because the Notes' yield is dependent on certain factors in addition to the Issuer's ability to pay its obligations on the Notes, an improvement in the Issuer's credit ratings will not reduce the other investment risks related to the Notes

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to or by the Dealer and the Authorised Offerors (as set out in item 45 of Part A above) and save as discussed in "Plan of Distribution for Notes" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the Offer

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer: See "Use of Proceeds" in the Base Prospectus

(ii) Estimated net proceeds: USD4,418,000

For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date. They are not a reflection of the fees payable by/to the Dealer and/or any Authorised Offeror

(iii) Estimated total expenses: Approximately 15,000 Euro

5. HISTORIC INTEREST RATES

Details of historic USD-LIBOR rates can be obtained from Reuters Page LIBOR01.

6. OPERATIONAL INFORMATION

ISIN Code: XS0460341125

Common Code: 046034112

WKN Number: A1AN5U

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s) and details relating to the relevant depository, if applicable: The Notes will also be cleared indirectly through Clearstream Banking AG, Neue Börsenstrasse 1, 60487 Frankfurt am Main, Germany

Delivery: Delivery against payment

See the section entitled "Details of the method and time limits for paying up and delivering the Notes" in Paragraph 8 below for further details

Names and addresses of initial Paying Agent(s): Citibank, N.A. London (GTS) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

KBL European Private Bankers S.A. at 43, Boulevard Royale, L-2955 Luxembourg

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Name and address of Registrar: Not Applicable

Name and addresses of Transfer Agents: Not Applicable

Name and address of Representative: Not Applicable

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 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

7. OTHER INFORMATION

Secondary Market:

Citigroup Global Markets Limited will endeavour to make a secondary market for the Notes, but does not guarantee that a secondary market will exist

United States Tax Considerations:

The Issuer will treat the Notes as debt for U.S. federal income tax purposes

8. TERMS AND CONDITIONS OF THE OFFERS

8.1 Terms and Conditions of the Austrian Offer

Non-exempt Offer

An offer (the **Austrian Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Austria (**Austria**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to

(and including) 9 November 2009 (the **Austrian Offer Period**) during the hours in which banks are generally open in Austria

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Austrian Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Austrian Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The *Commission de Surveillance du Secteur Financier (CSSF)* has provided the *Finanzmarktaufsicht* (Financial Market Authority) (the competent authority in Austria) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Austrian Offer Price:

The Austrian Offer Price in respect of each Calculation Amount offered by the Austrian Offerors to investors in Austria is between USD1,000 and USD1,010. Each investor in Austria should ascertain the exact offer price from the relevant Austrian Offeror

Conditions to which the Austrian Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Austrian Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Austrian Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Austrian Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Austrian Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes may be made by a prospective investor in Austria to the relevant

Offeror authorised by the Issuer in Austria (each an **Austrian Offeror** and together, the **Austrian Offerors**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Austrian Offer Period, as specified by the relevant Austrian Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Austria should ascertain from the relevant Austrian Offeror when such Austrian Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Austrian Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Austrian Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Austrian Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the "up to" aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

	The Issuer estimates that the Notes will be delivered to the purchasers' respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the Austrian Offerors to any person in Austria
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants in Austria will be notified directly by the relevant Austrian Offeror of the success of their application
	Dealing in the Notes may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the offer price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Austria
	For details of withholding taxes applicable to subscribers in Austria see the section entitled "Austrian Taxation" under "Taxation of Notes" in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the placers in Austria:	Investors should contact the Issuer or the Dealer for further information regarding the entities appointed as the Austrian Offerors

8.2 Terms and Conditions of the Belgian Offer

Non-exempt Offer	<p>An offer (the Belgian Offer) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Kingdom of Belgium (Belgium) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the Belgian Offer Period) during the hours in which banks are generally open for business in Brussels</p> <p>If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Belgian Offer Period before 9</p>
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November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Belgian Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the Belgian Banking, Finance and Insurance Commission (*Commission Bancaire, Financière et des Assurances* (CBFA)) (the competent authority in Belgium) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Belgian Offer Price:

The offer price in respect of each Calculation Amount offered by the Belgian Offerors to investors in Belgium is USD1,000

Conditions to which the Belgian Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Belgian Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Belgian Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Belgian Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Belgian Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes may be made by a prospective investor in Belgium to the relevant Offeror authorised by the Issuer in Belgium (each a **Belgian Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Belgian Offer Period, as specified by the relevant Belgian Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets

Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Belgium should ascertain from the relevant Belgian Offeror when such Belgian Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Belgian Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Belgian Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Belgian Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date

Manner in and date on which results of the Offer are to be made public:

By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Procedure for exercise of any right of pre-

Not Applicable

emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Name(s) and address(es), to the extent known to the Issuer, of the placers in Belgium:

Offers may be made by the Belgian Offerors to any person in Belgium

Applicants in Belgium will be notified directly by the relevant Belgian Offeror of the success of their application

Dealing in the Notes may commence on the Issue Date

Apart from the Belgian Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Belgium

For details of withholding taxes applicable to subscribers in Belgium see the section entitled "Belgian Taxation" under "Taxation of Notes" in the Base Prospectus

The entities in Belgium acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.3 Terms and Conditions of the Cypriot Offer

Non-exempt Offer

An offer (the **Cypriot Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Cyprus (**Cyprus**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **Cypriot Offer Period**) during the hours in which banks are generally open for business in Cyprus

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Cypriot Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Cypriot Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange

www.bourse.lu)

The CSSF has provided the Cyprus Securities and Exchange Commission (CySEC) (the competent authority in Cyprus) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Cypriot Offer Price:

The offer price in respect of each Calculation Amount offered by the Cypriot Offerors to investors in Cyprus is USD1,000

Conditions to which the Cypriot Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Cypriot Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Cypriot Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Cypriot Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Cypriot Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes may be made by a prospective investor in Cyprus to the relevant Offeror authorised by the Issuer in Cyprus (each a **Cypriot Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Cypriot Offer Period, as specified by the relevant Cypriot Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Cyprus should ascertain from the relevant Cypriot Offeror when such Cypriot Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Cypriot Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	It may be necessary to scale back applications under the Cypriot Offer
	The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Cypriot Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied
	Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate
	The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000
	The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded
Details of the minimum and/or maximum amount of application:	The minimum amount of any subscription is the Calculation Amount
Details of the method and time limits for paying up and delivering the Notes:	Notes will be available on a delivery versus payment basis
	The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the Cypriot Offerors to any person in Cyprus
Process for notification to applicants of the amount allotted and the indication	Applicants in Cyprus will be notified directly by the relevant Cypriot Offeror of the success of their

whether dealing may begin before application notification is made:

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Cypriot Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Cyprus

For details of withholding taxes applicable to subscribers in Cyprus see the Annex attached hereto

Name(s) and address(es), to the extent known to the Issuer, of the placers in Cyprus:

The entities in Cyprus acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.4 Terms and Conditions of the Dutch Offer

Non-exempt Offer:

An offer (the **Dutch Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Kingdom of the Netherlands (**The Netherlands**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **Dutch Offer Period**) during the hours in which banks are generally open for business in The Netherlands

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Dutch Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Dutch Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten* (AFM)) (the competent authority in The Netherlands), with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Dutch Offer Price:

The offer price in respect of each Calculation Amount offered by the Dutch Offerors to investors in The Netherlands is USD1,000

Conditions to which the Dutch Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Dutch Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Dutch Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Dutch Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Dutch Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes may be made by a prospective investor in The Netherlands to the relevant Offeror authorised by the Issuer in The Netherlands (each a **Dutch Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Dutch Offer Period, as specified by the relevant Dutch Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in The Netherlands should ascertain from the relevant Dutch Offeror when such Dutch Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Dutch Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Dutch Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Dutch Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without

interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date

Manner in and date on which results of the Offer are to be made public:

By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

Offers may be made by the Dutch Offerors to any person in The Netherlands

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Applicants in The Netherlands will be notified directly by the relevant Dutch Offeror of the success of their application

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Dutch Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in The Netherlands

For details of withholding taxes applicable to subscribers in The Netherlands see the section entitled "Dutch Taxation" under "Taxation of Notes" in the

Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in The Netherlands:

The entities in The Netherlands acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.5 Terms and Conditions of the French Offer

Non-exempt Offer:

An offer (the **French Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the French Republic (**France**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **French Offer Period**) during the hours in which banks are generally open for business in France

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the French Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the French Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the *Autorité des Marchés Financiers (AMF)* (the competent authority in France) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

French Offer Price:

The offer price in respect of each Calculation Amount offered by the French Distributors to investors in France is USD1,000

Conditions to which the French Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the French Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the French Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the French Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer

to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the French Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes can be made in France during the French Offer Period through the relevant French Distributor. The applications can be made in accordance with the relevant French Distributor's usual procedures

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in France should ascertain from the relevant French Distributor when such French Distributor will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such French Distributor

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the French Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the French Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the

	Notes of USD150,000,000 is exceeded
Details of the minimum and/or maximum amount of application:	The minimum amount of any subscription is the Calculation Amount
Details of the method and time limits for paying up and delivering the Notes:	Notes will be available on a delivery versus payment basis The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the French Distributors to any person in France
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants in France will be notified directly by the relevant French Distributor of the success of their application Dealing in the Notes may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the French Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser For details of withholding taxes applicable to subscribers in France, see the Annex attached hereto
Name(s) and address(es), to the extent known to the Issuer, of the placers in France:	The Notes will be publicly offered in France through the following distributor (the French Distributor): Citigroup Global Markets Limited 1-5 Rue Paul Cézanne 75008 Paris FRANCE The Issuer reserves the right to appoint other distributors in France during the French Offer Period. In the event that any such additional distributors are appointed, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

8.6 Terms and Conditions of the German Offer

Non-exempt Offer

An offer (the **German Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Federal Republic of Germany (**Germany**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **German Offer Period**) during the hours in which banks are generally open for business in Germany

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the German Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the German Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) (the competent authority in Germany) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

German Offer Price:

The German Offer Price in respect of each Calculation Amount offered by the German Offerors to investors in Germany is between USD1,000 and USD1,010. Each investor in Germany should ascertain the exact offer price from the relevant German Offeror

Conditions to which the German Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the German Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the German Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the German Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application

form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the German Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes may be made by a prospective investor in Germany to the relevant Offeror authorised by the Issuer in Germany (each a **German Offeror** and together, the **German Offerors**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the German Offer Period as specified by the relevant German Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Germany should ascertain from the relevant German Offeror when such German Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such German Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the German Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the German Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

	The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the "up to" aggregate principal amount of the Notes of USD150,000,000 is exceeded
Details of the minimum and/or maximum amount of application:	The minimum amount of any subscription is the Calculation Amount
Details of the method and time limits for paying up and delivering the Notes:	Notes will be available on a delivery versus payment basis The Issuer estimates that the Notes will be delivered to the purchasers' respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the German Offerors to any person in Germany
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants in Germany will be notified directly by the relevant German Offeror of the success of their application Dealing in the Notes may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the offer price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Germany For details of withholding taxes applicable to subscribers in Germany, see the section entitled "German Taxation" under "Taxation of Notes" in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the placers in Germany:	Investors should contact the Issuer or the Dealer for further information regarding the entities appointed as the German Offerors

8.7 Terms and Conditions of the Greek Offer

Non-exempt Offer	An offer (the Greek Offer) of the Notes may be made by parties authorised by the Issuer other than pursuant
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to Article 3(2) of the Prospectus Directive in the Hellenic Republic (**Greece**) during the period from (and including) a date to be notified to investors by the Issuer by way of a notice to be published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) to (and including) 9 November 2009 (the **Greek Offer Period**) during the hours in which banks are generally open for business in Greece

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Greek Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Greek Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the Hellenic Capital Markets Commission (the competent authority in Greece), with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Greek Offer Price:

The offer price in respect of each Calculation Amount offered by the Greek Offerors to investors in Greece is USD1,000

Conditions to which the Greek Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Greek Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Greek Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Greek Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Greek Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes in Greece may

be made by a prospective investor in Greece to the relevant Offeror authorised by the Issuer in Greece (each a **Greek Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Greek Offer Period, as specified by the relevant Greek Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Greece should ascertain from the relevant Greek Offeror when such Greek Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Greek Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Greek Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Greek Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

	The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the Greek Offerors to any natural or legal person resident in Greece pursuant to Art. 2(1)(d) of Law 3401/2005 regarding the public offer of securities in Greece
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants in Greece will be notified directly by the relevant Greek Offeror of the success of their application Dealing in the Notes may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the Greek Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Greece For details of withholding taxes applicable to subscribers in Greece see the section entitled "Greek Taxation" under "Taxation of Notes" in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the placers in Greece:	The entities in Greece acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.8 Terms and Conditions of the Irish Offer

Non-exempt Offer:	An offer (the Irish Offer) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Ireland (Ireland) during the period from (and including) 26 November 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the Irish Offer Period) during the hours in which banks are generally open for business in Ireland If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the
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Issuer may close the Irish Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Irish Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the Irish Financial Services Regulatory Authority (the **Irish Financial Regulator**) (the competent authority in Ireland) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive.

Irish Offer Price:

The offer price in respect of each Calculation Amount offered by the Irish Offerors to investors in Ireland is USD1,000

Conditions to which the Irish Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the Irish Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Irish Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Irish Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Irish Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes in Ireland may be made by a prospective investor in Ireland to the relevant Offeror authorised by the Issuer in Ireland (the **Irish Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Irish Offer Period, as specified by the relevant Irish Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup

Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Ireland should ascertain from the relevant Irish Offeror when such Irish Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Irish Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Irish Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Irish Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date

Manner in and date on which results of the Offer are to be made public:

By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Procedure for exercise of any right of pre-

Not Applicable

emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Name(s) and address(es), to the extent known to the Issuer, of the placers in Ireland:

Offers may be made by the Irish Offerors to any person in Ireland

Applicants in Ireland will be notified directly by the relevant Irish Offeror of the success of their application

Dealing in the Notes may commence on the Issue Date

Apart from the Irish Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser

For details of withholding taxes applicable to subscribers in Ireland, see the Annex attached hereto

The entities in Ireland acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.9 Terms and Conditions of the Italian Offer

Non-exempt Offer

An offer (the **Italian Offer**) of the Notes may be made other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of Italy (**Italy**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **Italian Offer Period**) during the hours in which banks are generally open for business in Italy

The Notes may be offered in Italy only in accordance with applicable laws and regulations and, in particular, pursuant to Articles 9 and 11 of the CONSOB Regulation 14 May 1999, n. 11971, as amended (the **Regulation**), Articles 14, 17 and 18 of the Prospectus Directive and in accordance with this Final Terms

If the Authorised Offerors receive subscription requests for Notes with an Aggregate Principal Amount of USD150,000,000, the Italian Distributors, in agreement with the Issuer, may close the Italian Offer Period before 9 November 2009

The Italian Distributors, in agreement with the Issuer, may also decline applications and/or accept

subscription requests in Italy which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Italian Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided CONSOB (the Italian Securities Exchange Commission) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive. The Base Prospectus and the Supplements have been passported into Italy pursuant to Article 11 of the Regulation

The Notes will be placed into Italy without any underwriting commitment by the Italian Distributors and no undertakings have been made by third parties in Italy to guarantee the subscription of the Notes

Italian Offer Price:

The offer price in respect of each Calculation Amount placed by the Italian Distributors to investors in Italy is USD1,000 of which up to USD15 is represented by a commission payable by the Dealer and on-paid to the Italian Distributors

It is anticipated that the final amount of such commission will be published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) on or around 10 November 2009

Conditions to which the Italian Offer is subject:

Offers of the Notes in Italy are conditional on their issue

The Issuer reserves the right, in its absolute discretion, to cancel the Italian Offer and the issue of the Notes at any time prior to the Issue Date

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Italian Offer is cancelled and the Notes are not issued pursuant to the above

For the avoidance of doubt, if any application has been made by a potential investor in Italy and the Issuer exercises its right to cancel the Italian Offer, such potential investor shall not be entitled to receive any Notes

Description of the application process:

Investors may apply to subscribe for Notes during the Italian Offer Period. The Italian Offer Period may be discontinued at any time. In such case the Issuer shall

give immediate notice to the public before the end of the Italian Offer Period by means of a notice published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Applications for the Notes can be made in Italy during the Italian Offer Period through the relevant Italian Distributor. The applications can be made in accordance with the relevant Italian Distributor's usual procedures. Prospective investors in Italy will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer related to the subscription for the Notes

A prospective investor in Italy should contact the relevant Italian Distributor prior to the end of the Italian Offer Period. A prospective investor in Italy will subscribe for Notes in accordance with the arrangements agreed with the relevant Italian Distributor relating to the subscription of securities generally

There are no pre-identified allotment criteria. The Italian Distributors will adopt allotment criteria that ensure equal treatment of prospective investors in Italy. All of the Notes requested through the Italian Distributors during the Italian Offer Period will be assigned except as otherwise specified herein

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not Applicable

The Italian Distributors, in agreement with the Issuer, reserve the right to accept any subscription requests for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

	<p>The Notes offered to investors in Italy will be issued on the Issue Date against payment by the relevant Italian Distributor, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the relevant Italian Distributor of the settlement arrangements in respect of the Notes at the time of such investor's application</p> <p>The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date</p>
<p>Manner in and date on which results of the Offer are to be made public:</p>	<p>By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) on or prior to the Issue Date</p>
<p>Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:</p>	<p>Not Applicable</p>
<p>Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:</p>	<p>Offers may be made by the Italian Distributors to any person in Italy in compliance with all relevant selling restrictions, as described in the Base Prospectus</p> <p>Qualified Investors (<i>investitori qualificati</i>, as defined in Article 100 of the Financial Services Act) may be assigned only those Notes remaining after the allocation of all the Notes requested by the public during the Offer Period</p> <p>Any investor not located in a Public Offer Jurisdiction should contact its financial adviser, bank or financial intermediary for more information and may only purchase Notes offered in Italy from its financial adviser, bank or financial intermediary which are remaining after the allocation of all the Notes subscribed by the public in Italy during the Italian Offer Period</p>
<p>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</p>	<p>Applicants in Italy will be notified directly by the relevant Italian Distributor of the success of their application</p> <p>Dealing in the Notes may commence on the Issue Date</p>
<p>Amount of any expenses and taxes specifically charged to the subscriber or purchaser:</p>	<p>Responsibility for any tax implications of investing in these Notes rests entirely with the subscriber or purchaser</p> <p>The Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser</p>

For details of the Italian Offer Price, which includes the commissions payable to the Dealer and on-paid to the Italian Distributors, see the section above entitled "Italian Offer Price"

For details of withholding taxes applicable to subscribers in Italy see the section entitled "Italian Taxation" under "Taxation of Notes" in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in Italy: The Notes will be publicly offered in Italy through the following distributor (the **Italian Distributor**):

Citigroup Global Markets Limited
Foro Buonaparte 16
20121 Milano
Italy

The Issuer reserves the right to appoint other distributors in Italy during the Italian Offer Period. In the event that any such additional distributors are appointed, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

8.10 Terms and Conditions of the Luxembourg Offer

Non-exempt Offer:

An offer (the **Luxembourg Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Grand Duchy of Luxembourg (**Luxembourg**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **Luxembourg Offer Period**) during the hours in which banks are generally open for business in Luxembourg

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Luxembourg Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Luxembourg Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Luxembourg Offer Price:	The Luxembourg Offer Price in respect of each Calculation Amount offered by the Luxembourg Offerors to investors in Luxembourg is between USD1,000 and USD1,010. Each investor in Luxembourg should ascertain the exact offer price from the relevant Luxembourg Offeror
Conditions to which the Luxembourg Offer is subject:	<p>The Issuer reserves the right, in its absolute discretion, to cancel the Luxembourg Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Luxembourg Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Luxembourg Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate</p> <p>The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Luxembourg Offer is cancelled and the Notes are not issued pursuant to the above</p>
Description of the application process:	<p>Applications for the purchase of Notes in Luxembourg may be made by a prospective investor in Luxembourg to the relevant Offeror authorised by the Issuer in Luxembourg (each a Luxembourg Offeror) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Luxembourg Offer Period, as specified by the relevant Luxembourg Offeror</p> <p>Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued</p> <p>Each prospective investor in Luxembourg should ascertain from the relevant Luxembourg Offeror when such Luxembourg Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Luxembourg Offeror</p>
Description of possibility to reduce	It may be necessary to scale back applications under

<p>subscriptions and manner for refunding excess amount paid by applicants:</p>	<p>the Luxembourg Offer</p> <p>The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Luxembourg Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied</p> <p>Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate</p> <p>The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000</p> <p>The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded</p>
<p>Details of the minimum and/or maximum amount of application:</p>	<p>The minimum amount of any subscription is the Calculation Amount</p>
<p>Details of the method and time limits for paying up and delivering the Notes:</p>	<p>Notes will be available on a delivery versus payment basis</p> <p>The Issuer estimates that the Notes will be delivered to the purchasers' respective book-entry securities accounts on or around the Issue Date</p>
<p>Manner in and date on which results of the Offer are to be made public:</p>	<p>By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)</p>
<p>Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:</p>	<p>Not Applicable</p>
<p>Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:</p>	<p>Offers may be made by the Luxembourg Offerors to any person in Luxembourg</p>
<p>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:</p>	<p>Applicants in Luxembourg will be notified directly by the relevant Luxembourg Offeror of the success of their application</p>

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Luxembourg Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser

For details of withholding taxes applicable to subscribers in Luxembourg, see the section entitled "Luxembourg Taxation" under "Taxation of Notes" in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in Luxembourg:

The entities in Luxembourg acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.11 Terms and Conditions of the Portuguese Offer

Non-exempt Offer

An offer (the **Portuguese Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Portuguese Republic (**Portugal**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) and on the web-site of the CMVM (www.cmvm.pt)) to (and including) 9 November 2009 (the **Portuguese Offer Period**), during the hours in which banks are generally open for business in Portugal

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Portuguese Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Portuguese Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) and on the web-site of the CMVM (www.cmvm.pt)

The CSSF has provided the Portuguese Securities Commission (*Comissão do Mercado de Valores Mobiliários (CMVM)*) (the competent authority in Portugal) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Portuguese Offer Price:	The offer price in respect of each Calculation Amount offered by the Portuguese Offerors to investors in Portugal is USD1,000
Conditions to which the Portuguese Offer is subject:	<p>The Issuer reserves the right, in its absolute discretion, to cancel the Portuguese Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all subscription monies relating to applications for Notes under the Portuguese Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Portuguese Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate</p> <p>The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) and on the web-site of the CMVM (www.cmvm.pt) in the event that the Portuguese Offer is cancelled or the Notes are not issued pursuant to the above</p>
Description of the application process:	<p>Applications to purchase Notes may be made by a prospective investor in Portugal to the relevant Offeror authorised by the Issuer in Portugal (each a Portuguese Offeror and together the Portuguese Offerors) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Portuguese Offer Period, as specified by the relevant Portuguese Offeror</p> <p>Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued</p> <p>Each prospective investor in Portugal should ascertain from the relevant Portuguese Offeror when such Portuguese Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Portuguese Offeror</p>
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	<p>It may be necessary to scale back applications under the Portuguese Offer</p> <p>The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application</p>

for Notes under the Portuguese Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) and on the web-site of the CMVM (www.cmvm.pt) in the event that the "up to" aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any application is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date

Manner in and date on which results of the Offer are to be made public:

By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) and on the web-site of the CMVM (www.cmvm.pt)

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

Offers may be made by the Portuguese Offerors to any person in Portugal

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Applicants in Portugal will be notified directly by the relevant Portuguese Offeror of the success of their application

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser in Portugal

For details of withholding taxes applicable to subscribers in Portugal, see the section entitled "Portuguese Taxation" under "Taxation of the Notes" in the Base Prospectus

Name(s) and address(es), to the extent known to the Issuer, of the placers in Portugal:

The entities in Portugal acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.12 Terms and Conditions of the Spanish Offer

Non-exempt Offer:

An offer (the **Spanish Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the Kingdom of Spain (**Spain**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **Spanish Offer Period**) during the hours in which banks are generally open for business in Spain

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the Spanish Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the Spanish Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the *Comisión Nacional del Mercado de Valores* (the CNMV) (the competent authority in Spain) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

Spanish Offer Price:

The offer price in respect of each Calculation Amount offered by the Spanish Offerors to investors in Spain is USD1,000

Conditions to which the Spanish Offer is

The Issuer reserves the right, in its absolute discretion,

subject:

to cancel the Spanish Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the Spanish Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the Spanish Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the Spanish Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes in Spain may be made by a prospective investor in Spain to the relevant Offeror authorised by the Issuer in Spain (each a **Spanish Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the Spanish Offer Period, as specified by the relevant Spanish Offeror

Pursuant to anti-money laundering laws and regulations in force in Spain, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in Spain should ascertain from the relevant Spanish Offeror when such Spanish Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such Spanish Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the Spanish Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the Spanish Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by

wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded

Details of the minimum and/or maximum amount of application:

The minimum amount of any subscription is the Calculation Amount

Details of the method and time limits for paying up and delivering the Notes:

Notes will be available on a delivery versus payment basis

The Issuer estimates that the Notes will be delivered to the purchasers' respective book-entry securities accounts on or around the Issue Date

Manner in and date on which results of the Offer are to be made public:

By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

Offers may be made by the Spanish Offerors to any person in Spain

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Applicants in Spain will be notified directly by the relevant Spanish Offeror of the success of their application

Dealing in the Notes may commence on the Issue Date

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Apart from the Spanish Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser

For details of withholding taxes applicable to subscribers in Spain, see the section entitled "Spanish Taxation" under "Taxation of Notes" in the Base Prospectus

Name(s) and address(es), to the extent

The Spanish Offeror authorised by the Issuer is as

known to the Issuer, of the placers in Spain: follows:

Grupo Consulnor
Gran Via 40
1ª Planta Bilbao 48009
España

8.13 Terms and Conditions of the UK Offer

Non-exempt Offer:

An offer (the **UK Offer**) of the Notes may be made by parties authorised by the Issuer other than pursuant to Article 3(2) of the Prospectus Directive in the United Kingdom (the **UK**) during the period from (and including) 26 October 2009 (after this Final Terms has been published on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)) to (and including) 9 November 2009 (the **UK Offer Period**) during the hours in which banks are generally open for business in the UK

If the Issuer receives subscriptions for Notes with an Aggregate Principal Amount of USD150,000,000, the Issuer may close the UK Offer Period before 9 November 2009

The Issuer may also decline applications and/or accept subscriptions which would exceed the Aggregate Principal Amount of USD150,000,000, as further described below

In the event that the UK Offer Period is shortened as described above, the Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)

The CSSF has provided the Financial Services Authority (the UKLA) (the competent authority in the UK) with a certificate of approval attesting that the Base Prospectus and the Supplements have been drawn up in accordance with the Prospectus Directive

UK Offer Price:

The offer price in respect of each Calculation Amount offered by the UK Offerors to investors in the UK is USD1,000

Conditions to which the UK Offer is subject:

The Issuer reserves the right, in its absolute discretion, to cancel the UK Offer and the issue of the Notes at any time prior to the Issue Date. In such an event all application monies relating to applications for Notes under the UK Offer will be returned (without interest) to applicants at the applicant's risk by no later than 30 days after the date on which the UK Offer of the Notes is cancelled. Application monies will be returned by cheque mailed to the applicant's address as indicated

on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the UK Offer is cancelled and the Notes are not issued pursuant to the above

Description of the application process:

Applications for the purchase of Notes in the UK may be made by a prospective investor in the UK to the relevant Offeror authorised by the Issuer in the UK (each a **UK Offeror**) directly or, if applicable, under any relevant procedures, through the internet or by telephone, fax, or other means of communication during the UK Offer Period, as specified by the relevant UK Offeror

Pursuant to anti-money laundering laws and regulations in force in the UK, the Issuer, Citigroup Global Markets Limited or any of their authorised agents may require evidence in connection with any application for Notes, including further identification of the applicant(s), before any Notes are issued

Each prospective investor in the UK should ascertain from the relevant UK Offeror when such UK Offeror will require receipt of cleared funds from it in respect of its application for the purchase of any Notes and the manner in which payment should be made to such UK Offeror

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

It may be necessary to scale back applications under the UK Offer

The Issuer therefore reserves the right, in its absolute discretion, to decline in whole or in part an application for Notes under the UK Offer. Accordingly, an applicant for Notes may, in such circumstances, not be issued the number of (or any) Notes for which it has applied

Excess application monies will be returned (without interest) by cheque mailed to the relevant applicant's address as indicated on the application form, or by wire transfer to the bank account as detailed on the application form or by any other method as the Issuer deems to be appropriate

The Issuer also reserves the right to accept any subscriptions for Notes which would exceed the 'up to' aggregate principal amount of the Notes of USD150,000,000

	The Issuer shall publish a notice on the web-site of the Luxembourg Stock Exchange (www.bourse.lu) in the event that the 'up to' aggregate principal amount of the Notes of USD150,000,000 is exceeded
Details of the minimum and/or maximum amount of application:	The minimum amount of any subscription is the Calculation Amount
Details of the method and time limits for paying up and delivering the Notes:	Notes will be available on a delivery versus payment basis The Issuer estimates that the Notes will be delivered to the purchaser's respective book-entry securities accounts on or around the Issue Date
Manner in and date on which results of the Offer are to be made public:	By means of a notice published by the Issuer on the web-site of the Luxembourg Stock Exchange (www.bourse.lu)
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:	Offers may be made by the UK Offerors to any person in the UK
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants in the UK will be notified directly by the relevant UK Offeror of the success of their application Dealing in the Notes may commence on the Issue Date
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Apart from the UK Offer Price, the Issuer is not aware of any expenses and taxes specifically charged to the subscriber or purchaser For details of withholding taxes applicable to subscribers in the UK, see the section entitled "United Kingdom Taxation" under "Taxation of Notes" in the Base Prospectus
Name(s) and address(es), to the extent known to the Issuer, of the placers in the UK:	The entities in the UK acting in association with the Issuer from whom investors may acquire Notes are not known to the Issuer as of the date hereof

8.14 Defined Terms

Authorised Offerors:	Each of the Austria Offerors, the Belgian Offerors, the Cypriot Offerors, the Dutch Offerors, the German Offerors, the Greek Offerors, the Irish Offerors, the Luxembourg Offerors, the Portuguese Offerors, the
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Spanish Offerors, the UK Offerors, the French Distributors and the Italian Distributors

Offers:

Each of the Austrian Offer, the Belgian Offer, the Cypriot Offer, the Dutch Offer, the French Offer, the German Offer, the Greek Offer, the Irish Offer, the Italian Offer, the Luxembourg Offer, the Portuguese Offer, the Spanish Offer and the UK Offer

Offer Periods:

Each of the Austrian Offer Period, the Belgian Offer Period, the Cypriot Offer Period the Dutch Offer Period, the French Offer Period, the German Offer Period, the Greek Offer Period, the Irish Offer Period, the Italian Offer Period, the Luxembourg Offer Period, the Portuguese Offer Period, the Spanish Offer Period and the UK Offer Period

Public Offer Jurisdictions:

Each of Austria, Belgium, Cyprus, The Netherlands, France, Germany, Greece, Ireland, Italy, Luxembourg, Portugal, Spain and the UK

ANNEX

CYPRriot TAXATION

The following is a general summary of certain tax aspects of the Notes under Cypriot law practice in force and applied as at the date of this Final Terms and does not purport to be a comprehensive description of all tax aspects relating to the Notes. This summary does not analyse the tax position of the Issuer and it does not constitute nor should it be construed as, tax or legal advice. Prospective investors should consult their tax and other professional advisers as to the specific tax consequences of acquiring, holding and disposing of the Notes and of receiving interest on the Notes.

Introduction

In accordance with the provisions of the Income Tax Law, Law 118(I)/2002 (as amended) (the **Income Tax Law**) a person (natural or legal) is liable to tax its worldwide income on the basis of residency.

A person is resident in Cyprus for the purposes of the Income Tax Law where, in the case of a natural person, that person is present in Cyprus for a period (or periods in the aggregate) exceeding 183 days in the tax year and in the case of a company, its management and control is exercised in Cyprus. The tax year for the purposes of the Income Tax Law coincides with the calendar year.

Interest Income

Non-Cyprus Tax Residents

Persons (natural and legal) who are not resident for tax purposes pursuant to the provisions of the Income Tax Law will not be liable to any charge to income tax or the special contribution for defence tax.

Cyprus tax resident individuals

Under the provisions of the Income Tax Laws, an individual who is tax resident in the Cyprus and who receives or is credited with interest, is exempt from income tax, but is subject to 10 per cent, withholding pursuant to the provisions of the Special Contribution for the Defence of the Republic Law, Law 117(I) of 2002 (as amended) (the **SCDF Law**).

Cyprus tax resident companies

A resident company which receives or is credited with interest from the ordinary carrying on of its business or receives interest closely connected with the carrying on of its business is subject to tax under the Income Tax Law at the rate of 10 per cent. on the interest received and is not subject to the special contribution for the defence fund. A resident company, which receives or is credited with interest and the interest is not considered to be received from the ordinary carrying on of its business or is not closely connected with the carrying on of its business, is liable to income tax under the Income Tax Law on 50 per cent. of the interest received or credited, whilst the remaining 50 per cent. is exempt. In addition, the interest is subject to 10 per cent. defence tax withholding pursuant to the provisions of the SCDF Law.

Profit from the Disposal of the Notes

Any gains derived from the disposal of the Notes by a Cyprus resident individual or company is exempt from income tax in Cyprus.

Any gains from the disposal of the Notes is not subject to Cyprus income tax, irrespective of trading nature of the gain, the number of Notes held or the period for which the Notes were held. Any gain is also outside the scope of application of the Capital Gains Tax Law, Law N. 52/1980 (as amended).

Savings Directive

EU Directive 2003/48/EC relating to the taxation of savings income has been implemented into Cyprus law by virtue of the provisions of the Assessment and Collection of Taxes (Amendment) Law 146(I) of 2004. Pursuant to this law, the Cypriot Council of Ministers issued the Assessment and Collection of Tax (Provision of Information Regarding Interest Payments) Regulations of 2005. These regulations impose Savings Directive standards on economic operators making EU cross – border savings interest payments to individuals resident in (a) other EU Member States, (b) certain associated or dependant territories of a Member State, (c) certain other states with whom the EU has concluded relevant agreements, such as automatic reporting to the tax authorities of the other Member State of (i) an individual's identity and permanent address, (ii) the name and address of the paying agent and (iii) the bank account details.

Noteholders will be deemed to have authorised the disclosure of such information to the relevant tax authorities by their subscription for the Notes.

FRENCH TAXATION

The following is a summary addressing only the French compulsory withholding tax treatment of income arising from the Notes. This summary is (i) based on the laws and regulations in full force and effect in France as at the date of these Final Terms, which may be subject to change in the future, potentially with retroactive effect, and (ii) prepared on the assumption that the Issuer and the Guarantor are not French residents for French tax purposes and are not acting from a French branch or permanent establishment in connection with the Notes. Investors should be aware that the comments below are of a general nature and do not constitute legal or tax advice and should not be understood as such. Prospective investors are therefore advised to consult their own qualified advisors so as to determine, in the light of their individual situation, the tax consequences of the purchase, holding, redemption or sale of the Notes.

All payments by the Issuer and the Guarantor in respect of the Notes will be made free of any compulsory withholding or deduction for or on account of any taxes of whatsoever nature imposed, levied, withheld, or assessed by France or any political subdivision or taxing authority thereof or therein.

The EC Council Directive 2003/48/EC on the taxation of savings income has been implemented into French law under article 242 *ter* of the French tax code (*Code général des impôts*), which imposes on paying agents based in France an obligation to report to the French tax authorities certain information with respect to interest payments made to beneficial owners resident in another Member State, including, the identity and address of the beneficial owner and a detailed list of different categories of interest paid to the beneficial owner.

IRISH TAXATION

The following is a summary of the principal Irish tax consequences of ownership of the Notes for individuals who are resident and ordinarily resident in Ireland for tax purposes and for companies that are resident in Ireland for tax purposes. It is based on the laws of Ireland and the practice of the Revenue Commissioners currently in force in Ireland and may be subject to change. The statements in this summary are based on the understanding that the Notes will be treated as debt for Irish tax purposes. It deals with Noteholders who beneficially own their Notes as an investment. Particular rules not discussed below may apply to certain classes of taxpayers holding Notes, including dealers in securities and trusts. The summary does not constitute tax or legal advice and the comments below are of a general nature only. Prospective investors in the Notes should consult their professional advisers on the tax implications of the purchase, holding, redemption or sale of the Notes and the receipt of payments thereon under any laws applicable to them.

TAXATION OF NOTEHOLDERS

Withholding Tax from payments on the Notes

Tax at the standard rate of income tax (currently 20 per cent.), is required to be withheld from payments of Irish source interest. The Issuer will not be obliged to withhold Irish income tax from payments on the Notes so long as such payments do not constitute Irish source income. Payments on the Notes should not be treated as having an Irish source unless:

- (a) the Issuer is resident in Ireland for tax purposes;
- (b) the Issuer has a branch or agency or a permanent establishment in Ireland, the assets or income of which is used to fund the payments on the Notes; or
- (c) the Issuer is not resident in Ireland for tax purposes but the register for the Notes is maintained in Ireland or (if the Notes are in bearer form) the Notes are physically located in Ireland.

It is anticipated that (i) the Issuer is not and will not be resident in Ireland for tax purposes, (ii) the Issuer will not have a branch or agency or a permanent establishment in Ireland, the assets or income of which is used to fund the payments on the Notes (iii) that bearer Notes will not be physically located in Ireland and (iv) the Issuer will not maintain a register of any registered Notes in Ireland.

Withholding Tax from payments under the Guarantee

Payments under the Guarantee may be regarded as taking their nature from the payment which they replace (including, potentially, interest) or may be annual payments however. The Guarantor will not be obliged to withhold Irish income tax from payments under the Guarantee so long as such payments do not constitute Irish source income. Payments under the Guarantee should not be treated as having an Irish source unless:

- (a) the Guarantor is resident in Ireland for tax purposes;
- (b) the Guarantor has a branch or agency or a permanent establishment in Ireland, the assets or income of which is used to fund the payments under the Guarantee; or
- (c) the Guarantor is not resident in Ireland for tax purposes but the Guarantee is in bearer form and is physically located in Ireland.

It is anticipated that (i) the Guarantor is not and will not be resident in Ireland for tax purposes, (ii) the Guarantor will not have a branch or agency or a permanent establishment in Ireland, the assets or income of which is used to fund the payments under the Guarantee; and (iii) that a bearer Guarantee will not be physically located in Ireland.

Tax on Income

Individual Noteholders that are resident or ordinarily resident for tax purposes in Ireland are liable to Irish income tax and levies on interest and/or any premium in the nature of interest received on the Notes at the applicable marginal rate of tax (currently up to 41 per cent.).

Noteholders that are companies resident for tax purposes in Ireland are liable to Irish corporation tax (generally at the rate of 25 per cent.) on interest received on the Notes.

Encashment Tax

In certain circumstances, Irish tax will be required to be withheld at the standard rate of income tax (currently 20 per cent.) from any interest paid on Notes issued by a company not resident in Ireland, where such interest is collected or realised by a bank or encashment agent in Ireland on behalf of any Noteholder who is Irish resident.

Encashment tax does not apply where the Noteholder is not resident in Ireland and has made a declaration in the prescribed form to the encashment agent or bank.

Capital Gains Tax

A Noteholder will be subject to Irish tax on capital gains on a disposal of Notes (currently 25 per cent.) unless such holder is neither resident nor ordinarily resident in Ireland and does not carry on a trade or business in Ireland through a permanent establishment, branch or agency in respect of which the Notes are or were held.

Capital Acquisitions Tax

A gift or inheritance comprising of Notes will not be within the charge to capital acquisitions tax (which, subject to available exemptions and reliefs, is currently levied at 25 per cent.) if either (i) the disponer or the donee/successor in relation to the gift or inheritance is resident or ordinarily resident in Ireland or (ii) if the Notes are regarded as property situate in Ireland. A foreign domiciled individual will not be regarded as being resident or ordinarily resident in Ireland at the date of the gift or inheritance unless that individual (i) has been resident in Ireland for the five consecutive tax years preceding that date, and (ii) is either resident or ordinarily resident in Ireland on that date.

Stamp Duty on Transfer Of Notes

No stamp duty or similar tax is imposed in Ireland on the transfer or redemption of the Notes unless (i) the Notes are regarded as property situate in Ireland; or (ii) a document of transfer of the Notes is executed in Ireland; or (iii) the transfer relates to Irish property or to any matter or thing done or to be done in Ireland.

If you are in any doubt as to the consequences of your acquiring, holding or disposing of Notes you should consult an appropriate professional advisor.