

FINAL TERMS

21 April 2020

LeasePlan Corporation N.V.

Legal Entity Identifier (LEI): 724500C60L930FVHS484

Issue of NOK 150,000,000 Floating Rate Notes due May 2023 (to be consolidated and form a single series with the existing NOK 450,000,000 Floating Rate Notes due May 2023)

**under the EUR 15,000,000,000
Debt Issuance Programme**

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (the "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIPs Regulation.

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

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") in the Base Prospectus dated 27 March 2020 which constitutes a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus and any supplement thereto in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus and any supplement thereto. The Base Prospectus and any supplement thereto are available, free of charge, from the office in London of Deutsche Bank AG, London Branch in its capacity as Issuing and Principal Paying Agent and on the investors section of the Issuer's website <https://www.leaseplan.com>. Any information contained in or accessible through any website, including <https://www.leaseplan.com>, does not form part of the Base Prospectus and has not been scrutinised or approved by the AFM, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated or deemed to be incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

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| 1. | (i) | Issuer: | LeasePlan Corporation N.V. |
| 2. | (i) | Series Number: | 470 |

- (ii) Tranche Number: 2
- (iii) Date on which the Notes become fungible: The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the NOK 450,000,000 Floating Rate Notes due May 2023 issued on 23 April 2020 on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 23 below which is expected to occur on or about 2 June 2020.
3. Specified Currency or Currencies: Norwegian Kroner ("NOK")
4. Aggregate Nominal Amount:
- Series: NOK 600,000,000
 - Tranche: NOK 150,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: NOK 2,000,000
- (ii) Calculation Amount: NOK 2,000,000
7. (i) Issue Date: 23 April 2020
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: Interest Payment Date falling in or nearest to May 2023
9. Interest Basis: 3 month NIBOR + 3.05 per cent.
Floating Rate
(See paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
(further particulars specified below)
11. Change of Interest Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: Senior Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions	Not Applicable
15. Floating Rate/CMS-Linked Interest Note Provisions	Applicable
(i) Specified Period/Specified Interest Payment Dates:	The period from and including a Specified Interest Payment Date to but excluding the next Specified Interest Payment Date, save for the first period which shall be the period from and included the Interest Commencement Date to but excluding the first Specified Interest Payment Date”
(ii) Specified Interest Payment Date:	Interest is payable quarterly in arrears on 7 February, 7 May, 7 August and 7 November in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
(iii) First Interest Payment Date:	7 May 2020
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Unadjusted:	No
(vi) Additional Business Centre(s):	Oslo
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii) Screen Rate Determination:	Yes
– Reference Rate:	3 month NIBOR, except for the first short Specified Period where the Reference Rate shall be Interpolated between 1 week NIBOR and 1 month NIBOR
– Interest Determination Date(s):	Second Oslo business day prior to the start of each Interest Period
– Relevant Screen Page:	Global Rate Set Systems Ltd. (GRSS)
– SONIA Lag period (p):	Not Applicable
– Relevant Time:	12.00 a.m. (noon) Oslo time
– Relevant Financial Centre:	Oslo
– Reference Rate Replacement:	Applicable
(ix) ISDA Determination:	No
(x) CMS-Linked Interest Notes	No
(xi) Margin(s):	+ 3.05 per cent. per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
16. Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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| 17. Issuer Call: | Not Applicable |
| 18. Investor Put: | Not Applicable |
| 19. Regulatory Call: | Not Applicable |
| 20. Final Redemption Amount of each Note: | NOK 2,000,000 per Calculation Amount |
| 21. Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default: | NOK 2,000,000 per Calculation Amount |
| 22. Variation or Substitution: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 23. Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 24. New Global Note Form: | Applicable |
| 25. Additional Financial Centre(s): | Oslo |
| 26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 27. Redenomination: | Not Applicable |
| 28. Whether Condition 8 (a) of the Notes applies (in which case Condition 7(b) of the Notes will not apply) or whether Condition 8(b) and Condition 7(b) of the Notes apply: | Condition 8(b) and Condition 7(b) apply |
| 29. Calculation Agent: | Not Applicable |
| 30. Relevant Benchmark: | NIBOR is provided by Norske Finansielle Referanser. As at the date hereof, Norske Finansielle Referanser does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (<i>Register of administrators and benchmarks</i>) of the Benchmark Regulation (Regulation (EU) 2016/1011) |

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official list of the Luxembourg Stock Exchange.
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Luxembourg Stock Exchange with effect from or about 23 April 2020.
- (iii) Estimate of total expenses related to admission to trading: EUR 1,500

2. RATINGS

Ratings: The Notes to be issued have not been rated.

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

Save for any fees payable to the Dealer so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER

Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus.

5. YIELD

Indication of yield: Not Applicable

6. OPERATIONAL INFORMATION

ISIN Code: Temporary ISIN Code XS2163333227 to be consolidated and form a single series with XS2161049270 on exchange of the Temporary Global Note for interest in the Permanent Global Note, as referred to in paragraph 23 above.

Common Code: Temporary Common Code 216333322 to be consolidated and form a single series with XS2161049270 on exchange of the Temporary Global Note for interest in the Permanent Global Note, as referred to in paragraph 23 above.

CFI: DTVXFB

FISN: LEASEPLAN CORP./VAR MTN 20230508

Other relevant code: Not Applicable

Debt Issuance Programme Number: 004439

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s):	Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB England
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

If syndicated, names of Managers:	Not Applicable
Stabilisation Manager(s) (if any):	Not Applicable
If non-syndicated, name of Dealer:	Nordea Bank Abp
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D