

**Final Terms dated 28 November 2014**

**ISS GLOBAL A/S**

**Issue of €500,000,000 2.125 per cent. Notes due 2 December 2024  
under the €2,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 12 November 2014 which constitutes a base prospectus (the “Prospectus”) for the purposes of Directive 2003/71/EC, as amended (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 Prospectus. 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 Prospectus. The Prospectus has been published at [www.bourse.lu](http://www.bourse.lu) and [www.issworld.com](http://www.issworld.com).

- 1 (i) Series Number: 2  
(ii) Tranche Number: 1  
(iii) Date on which the Notes become fungible: Not Applicable
- 2 Specified Currency or Currencies: Euro (“€”)
- 3 Aggregate Nominal Amount:
  - (i) Series: €500,000,000
  - (ii) Tranche: €500,000,000
- 4 Issue Price: 99.724 per cent. of the Aggregate Nominal Amount
- 5 (i) Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.  
(ii) Calculation Amount: €1,000
- 6 (i) Issue Date: 2 December 2014  
(ii) Interest Commencement Date: Issue Date
- 7 Maturity Date: 2 December 2024
- 8 Interest Basis: 2.125 per cent. Fixed Rate  
(See paragraph 13 below)
- 9 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.
- 10 Change of Interest Basis: Ratings Step-up/Step-down applicable (See paragraph 13(vii) below)
- 11 Put/Call Options: Change of Control Put  
Issuer Call  
Make-Whole Redemption  
(See paragraphs 16/17/19 below)
- 12 Date approval for issuance of Notes obtained: 3 November 2014

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 13 Fixed Rate Note Provisions    Applicable
- (i) Rate of Interest:    2.125 per cent. per annum payable in arrear on each Interest Payment Date
  - (ii) Interest Payment Date(s):    2 December in each year from and including 2 December 2015 up to and including the Maturity Date
  - (iii) Fixed Coupon Amount:    €21.25 per Calculation Amount
  - (iv) Broken Amount(s):    Not Applicable
  - (v) Day Count Fraction:    Actual/Actual (ICMA)
  - (vi) Determination Dates:    2 December in each year
  - (vii) Ratings Step-up/Step-down:    Applicable
    - Step-up Margin:    1.25 per cent. per annum
- 14 Floating Rate Note Provisions Not Applicable
- 15 Zero Coupon Note Provisions Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- 16 Call Option    Applicable
- (i) Optional Redemption Date(s):    Any date from and including 2 September 2024 to but excluding the Maturity Date
  - (ii) Optional Redemption Amount(s) of each Note:    €1,000 per Calculation Amount
  - (iii) If redeemable in part:
    - (a) Minimum Redemption Amount:    Not Applicable
    - (b) Maximum Redemption Amount:    Not Applicable
  - (iv) Notice period:    Not less than 15 nor more than 30 days
- 17 Make-Whole Redemption:    Applicable
- (i) Make-Whole Redemption Rate:    The gross redemption yield on the Reference Bond at 11:00 a.m. (Central European time) on the third business day prior to the Make-Whole Redemption Date, as calculated by the Calculation Agent in accordance with generally accepted market practice at such time.

**“Reference Bond”** means the 1.000 per cent. German Bundesobligationen due August 2024, or if such stock is no longer in issue, such other German government stock with a maturity date as near as possible to the Maturity Date, as the Calculation Agent may, with the advice of the Reference Market Makers, determine to be appropriate by way of substitution for the 1.000 per cent. German Bundesobligationen due August 2024.

**“Reference Market Makers”** means three brokers or market makers of bunds selected by the Calculation Agent or such other three persons operating in the bund market as are selected by the Calculation Agent in consultation with the Issuer.
  - (ii) Make-Whole Redemption Margin:    0.20 per cent.

(iii) If redeemable in part:

(a) Minimum Redemption Amount: Not Applicable

(b) Maximum Redemption Amount: Not Applicable

(iv) Notice period: As set out in the Conditions

18 Put Option Not Applicable

19 Change of Control Put Option Applicable

(i) Optional Redemption Amount(s) of each Note: €1,000 per Calculation Amount

(ii) Put Period: As set out in the Conditions

(iii) Put Date: As set out in the Conditions

20 Final Redemption Amount of €1,000 per Calculation Amount each Note

21 Early Redemption Amount

Early Redemption Amount(s) €1,000 per Calculation Amount per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

22 Form of Notes:

**Bearer Notes:**

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

23 New Global Note: Yes

24 Financial Centre(s): TARGET

25 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of ISS Global A/S:

By: \_\_\_\_\_  
Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and listed on the Official List of the Luxembourg Stock Exchange with effect from 2 December 2014.
- (ii) Estimate of total expenses related to admission to trading: €6,100

### 2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
S & P: BBB- (stable)  
Moody's: Baa3 (stable)

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

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their 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 YIELD

- Indication of yield: 2.156 per cent. per annum
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5 OPERATIONAL INFORMATION

- ISIN: XS1145526825
- Common Code: 114552682
- Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): 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 recognised 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.

### 6 DISTRIBUTION

- (i) Method of distribution: Syndicated

- (ii) If syndicated:
- (A) Names of Managers: Barclays Bank PLC  
Danske Bank A/S  
Goldman Sachs International  
HSBC Bank plc  
Nordea Bank Danmark A/S
- (B) Stabilisation Manager(s) (if any): Barclays Bank PLC
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) US Selling Restrictions: Reg. S Compliance Category 2;  
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