

22 November 2011

**LeasePlan Corporation N.V.**  
**Issue of minimum EUR 50,000,000 4.75 per cent. Fixed Rate Notes due 2016**  
**under the EUR 15,000,000,000**  
**Debt Issuance Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) 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 in:

- (i) 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
- (ii) those Public Offer Jurisdictions mentioned in Paragraph 38 of Part A below, provided such person is one of the persons mentioned in Paragraph 38 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Medium Term Notes (the "**Conditions**") in the Base Prospectus dated 21 June 2011, which constitutes a base prospectus for the purposes of 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 such Base 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 Base Prospectus. The Base Prospectus is available for viewing at, and copies may be obtained at, the specified office of the Issuer and the Paying Agent.

The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression **2010 PD Amending Directive** means Directive 2010/73/EU.

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|----|---------------------------|---|
| 1. | Issuer:                   | LeasePlan Corporation N.V.              |
| 2. | (i) Series Number:        | 276                                     |
|    | (ii) Tranche Number:      | 1                                       |
| 3. | Specified Currency:       | Euro ("EUR")                            |
| 4. | Aggregate Nominal Amount: |   |
|    | – Series:                 | Dependent on the amount of subscription |
|    | – Tranche:                | Dependent on the amount of subscription |

5.	Issue Price:	102 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	22 December 2011
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	22 December 2016
9.	Interest Basis:	4.75 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par (further particulars specified below)
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior Unsecured and Unsubordinated
	(iii) Date Board approval for issuance of Notes obtained:	22 November 2011
14.	Method of distribution:	Syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	4.75 per cent per annum payable annually in arrear
	(ii) Interest Payment Date(s):	22 December in each year commencing on 22 December 2012, up to and including the Maturity Date, unadjusted
	(iii) Fixed Coupon Amount(s):	EUR 47.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	22 December in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

19.	Issuer Call:	Not Applicable
20.	Investor Put:	Not Applicable

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| 21. | Final Redemption Amount of each Note   | EUR 1,000 per Calculation Amount |
| 22. | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 7(e)): | EUR 1,000 per Calculation Amount |
| 23. | Principal at risk  | Not Applicable                   |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 24. | Form of Notes:  | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.  |
|     |   | The Notes shall not be physically delivered in Belgium, except to the clearing systems, a depositary or another institution for purposes of their immobilisation in accordance with article 4 of the law of 14 December 2005. |
| 25. | New Global Note Form:   | Applicable  |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Dates:   | Not Applicable  |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No  |
| 28. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:  | Not Applicable  |
| 30. | Redenomination:   | Not Applicable  |
| 31. | Other final terms:  | Not Applicable  |
| 32. | 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   |
| 33. | Calculation Agent   | Not Applicable  |

## DISTRIBUTION

34. (i) If syndicated, names and addresses of Managers: Fortis Bank SA/NV  
Warandeborg 3  
1000 Brussels  
Belgium
- ING Belgium NV/SA  
Avenue Marnix 24  
B-1000 Brussels  
Belgium
- (ii) Stabilising Manager (if any): Not Applicable
35. If non-syndicated, name of Dealer: Not Applicable
36. Total commission and concession: 2.075 per cent. of the Aggregate Nominal Amount
37. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
38. Non-exempt Offer: An offer of the Notes may be made by the Managers other than pursuant to Article 3(2) of the Prospectus Directive in Belgium and the Grand Duchy of Luxemburg ("**Public Offer Jurisdictions**") during the Period from 24 November 2011 until 16 December 2011 ("**Offer Period**"). See further paragraph 7 of Part B below.
- The AFM has provided the *Commission de Surveillance du Secteur Financier* in Luxembourg (CSSF) and the *Autoriteit van Financiële Diensten en Markten/ Autorité des services et marchés financiers* (FSMA) with a certificate of approval attesting that the Base Prospectus, as supplemented, has been drawn up in accordance with the Prospectus Directive.
39. Additional selling restrictions: Not Applicable
- SHARE LINKED PROVISIONS** (*complete if applicable*) Not Applicable
- INDEX LINKED PROVISIONS** (*complete if applicable*) Not Applicable
- FUND LINKED PROVISIONS** (*complete if applicable*) Not Applicable
- COMMODITY LINKED PROVISIONS** (*complete if applicable*) Not Applicable
- CURRENCY LINKED PROVISIONS** (*complete if applicable*) Not Applicable

**INFLATION LINKED PROVISIONS** Not Applicable  
*(complete if applicable)*

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue and the public offer in the Public Offer Jurisdictions and admission to trading on the official list of the Luxembourg Stock Exchange of the Notes described herein pursuant to the EUR 15,000,000,000 Debt Issuance Programme of LeasePlan Corporation N.V.

**RESPONSIBILITY**

The Issuer declares that, after having taken all reasonable care to ensure that such is the case, the information contained herein is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised



## **PART B – OTHER INFORMATION**

### **1. LISTING**

- (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 the official list of the Luxembourg Stock Exchange with effect from 22 December 2011.

### **2. RATINGS**

- Ratings: The Notes are currently unrated but may be rated in the future.

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

Save as discussed in "Subscription and Sale" in the Base Prospectus at pages 130-134, 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" section on page 119 in the Base Prospectus.
- (ii) Estimated net proceeds: EUR 49,927,500 for a nominal amount of EUR 50,000,000
- (iii) Estimated total expenses: EUR 145,000 for a nominal amount of EUR 50,000,000, including an arrangement fee paid by the Issuer

### **5. YIELD**

- Indication of yield: 4.297%

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

### **6. OPERATIONAL INFORMATION**

- ISIN Code: XS0712165355
- Common Code: 071216535
- Other relevant code: Not Applicable
- Debt Issuance Programme Number: 12014
- 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 initial Paying Agent(s):	Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Deutsche Bank Luxembourg S.A. 2 Boulevard Konrad Adenauer L-1115 Luxembourg Luxembourg
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. TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	The Offer Price will be the Issue Price less certain commissions and expenses referred to in " <i>Amount of any expenses and taxed specifically charged to the subscriber or purchaser</i> " below.
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Conditions to which the offer is subject:	The Issuer reserves the right to withdraw the present offer, in particular, but not limited to, if the minimum amount is not placed or if there are market or other disruptions not enabling a smooth settlement of the Notes, as determined by the Issuer in its sole discretion.
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Moreover, the offer of the Notes is subject to the following conditions:

- there has been no such a change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would in the view of the Issuer or the Managers be likely to prejudice materially the success of the offering and distribution of the Notes or dealings in the Notes in the secondary market; and

- there has been no adverse change, financial or otherwise in the condition or general affairs of the Issuer as determined by the Managers in their sole discretion.

Description of the application process:	An offer to the public will be made in Belgium and in the Grand Duchy of Luxembourg from (and including) 24 November 2011 at 9.00 a.m. to (and including) 16 December 2011 at 4.00 p.m. (Brussels time).
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the minimum and/or maximum amount of application:	<p>Total amount of the offer:  Minimum EUR 50,000,000 based on the need of the Issuer and on the demand from the investors.  Minimum subscription amount per investor: EUR 1,000.</p> <p>Nevertheless, the Issuer reserves the right to close the subscription period early as of the end of the second day of the subscription period being 25 November 2011.</p> <p>Such an event will be published in the same way as the Final Terms and the Base Prospectus in relation to the Notes will be published and, in case of Notes which are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange (so long as such Notes are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange and the rules and regulations of that exchange so require), on the website of the Luxembourg Stock Exchange.</p>
Details of the method and time limits for paying up and delivering the Notes:	<p>Payment of the Notes must be received at the latest on or before the Issue Date by debit of a cash account.</p> <p>The delivery of the Notes will take place as described in the Base Prospectus and these Final Terms. On or about the Issue Date, the relevant securities account of each Noteholder will be credited of the relevant amount of Notes purchased.</p>
Manner in and date on which results of the offer are to be made public:	The results of the offer of the Notes will be published as soon as possible on <a href="http://www.bnpparibasfortis.be">www.bnpparibasfortis.be</a> and on <a href="http://www.ing.be">www.ing.be</a>
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:	The offer will consist of an offer to the public in Belgium and in the Grand Duchy of Luxembourg.



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

The Noteholders will be directly notified of the number of Notes which has been allotted to them as soon as possible after the Issue Date (See also above the "*Manner in and date on which results of the offer are to be made public*").

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

Expenses and taxes charged to the subscribers or purchasers of the Notes include:

- The subscribers will bear a selling and distribution commission of 1.875% included in the Issue Price;
- An Arrangement fee of EUR 100,000 for a Nominal Amount of EUR 50,000,000
- Legal, administrative and other costs relating to the issue of the Notes and amounting to about EUR 35,000 for a Nominal Amount of EUR 50,000,000 (these costs are paid by the Issuer);
- Costs for the subscribers relating to holding of the Notes on a securities account: the applicable tariffs at Fortis Bank SA/NV and ING
- Financial service: free of charge at Fortis Bank SA/NV and at ING Belgium NV/SA

Investors must inform themselves well as to the costs that could be charged to them by financial institutions.

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.

Fortis Bank SA/NV, Warandeborg, 1000 Brussels, Belgium

ING Belgium NV/SA, Avenue Marnix 24. B-1000 Brussels, Belgium

BGL BNP Paribas, 50 Avenue J.F. Kennedy, L-2951 Luxembourg, Grand Duchy of Luxembourg

ING Luxembourg SA, Route d'esch 52, L-2965 Luxembourg, Grand Duchy of Luxembourg