

**Amendments bond terms where the following Reference Rate has been selected**

Reference Rate:	Means Compounded Daily Nowa.
Interest Quotation Date:	Means, in relation to an Interest Period, the day falling [five] [5] Nowa Business Days before the last day of that Interest Period.
Nowa Business Day	Means any day where Norges Bank's settlement system is open.
Screen Page	Means Norges Bank's web page or any web page or distribution system of an authorised distributor.
Nowa	Norwegian Overnight Weighted Average.
Bank Rate	Norges Bank's policy rate (inclusive of any spreads or adjustments).

## Attachment 1

<p>Compounded Daily Nowa:</p>	<p>Means for the Observation Period relating to any Interest Period the rate of return of a daily compound interest investment in Norwegian kroner on the Interest Quotation Date calculated in accordance with the following formula, and rounded to the fifth decimal place:</p> $\left[ \prod_{i=1}^{d_0} \left( 1 + \frac{\text{DailyRate}_i \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$ <p>where:</p> <p>"<b>d<sub>0</sub></b>" means the number of Nowa Business Days in the Observation Period;</p> <p>"<b>i</b>" means a series of whole numbers from one to <b>d<sub>0</sub></b>, each representing the relevant Nowa Business Day in chronological order in the Observation Period;</p> <p>"<b>Daily Rate<sub>i</sub></b>" means for any Nowa Business Day "<b>i</b>" in the Observation Period, the Daily Rate for that Business Day "<b>i</b>";</p> <p>"<b>n<sub>i</sub></b>" means, for any Nowa Business Day "<b>i</b>", the number of calendar days from, and including, that Nowa Business Day "<b>i</b>" up to, but excluding, the following Nowa Business Day;</p> <p>"<b>dcc</b>" means 365; and</p> <p>"<b>d</b>" means the number of calendar days in that Observation Period,</p> <p>whereby the rate per day in the Observation Period shall not be rounded.</p>
<p>Daily Rate:</p>	<p>Means the Nowa Rate for a Nowa Business Day.</p>
<p>Observation Period:</p>	<p>Means the period from and including the day falling [5] Nowa Business Days prior to the first day of an Interest Period and ending on, but excluding, the day falling [5] Nowa Business Days prior to the last day of an Interest Period.</p>
<p>Nowa Rate:</p>	<p>Means the Nowa provided by the administrator of Nowa for a Nowa Business Day, and as published on the Screen Page on the following Nowa Business Day.</p> <p>a) if Nowa is permanently<sup>1</sup> unavailable on a Nowa Business Day; the rate (inclusive of any spreads or adjustments) recommended as the replacement for Nowa by Norges Bank (or any successor administrator of Nowa) (the "<b>Recommended Rate</b>")<sup>2</sup>; or</p> <p>b) if the Recommended Rate is permanently unavailable on a Nowa Business Day; the Bank Rate.</p>

Footnotes:

- 1) Covered by the principles for calculating and publishing Nowa, regulation in respect of temporary unavailability of Nowa is suggested not included in the bond template, cf. <https://www.norges-bank.no/en/topics/liquidity-and-markets/nowa/principles-for-calculating-and-publishing-nowa/>
- 2) Norges Bank has a public procedure for the event that Nowa should become permanently unavailable, cf. <https://www.norges-bank.no/globalassets/upload/markeder/nowa/norges-banks-procedure-in-the-event-nowa-is-discontinued.pdf>