

## Final Terms

15 June 2020

**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 European Economic Area ("**EEA**") or in the United Kingdom ("**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 ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, 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 Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs 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 PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's 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.

### **Enexis Holding N.V.**

*(incorporated as a public limited liability company in The Netherlands with its statutory seat in 's-Hertogenbosch, The Netherlands)*

**Legal entity identifier (LEI): 7245009Q5867Q0YC9Q13**

**Issue of EUR 500,000,000 0.625% Notes due 17 June 2032**

**under the Euro 4,000,000,000**

**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 (the "Conditions") set forth in the Base Prospectus dated 4 June 2020 which constitutes a base prospectus ("**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (as amended, 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.

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. A copy of this Base Prospectus can be obtained from the registered office of the Issuer, from the Specified Offices of each of the Paying

Agents and will be made available electronically at <https://www.enexisgroep.com/investor-relations/funding/#debt-programmes>.

1. Issuer: Enexis Holding N.V.
2. (i) Series Number: 6  
(ii) Tranche Number: 1
3. Specified Currency: Euro (“**EUR**”)
4. Aggregate Nominal Amount of Notes:
  - (i) Series: EUR 500,000,000
  - (ii) Tranche: EUR 500,000,000
5. Issue Price: 99.793 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.  
(ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 17 June 2020  
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 17 June 2032
9. Interest Basis: 0.625 per cent. Fixed Rate  
(further particulars specified 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.
11. Change of Interest Basis or Redemption/ Payment Basis: Not applicable
12. Put/Call Option(s): Issuer Refinancing Call  
Make-Whole Redemption  
Clean-up Call Option  
(further particulars specified below)
13. (i) Status of the Notes: Senior Unsubordinated  
(ii) Date Board approval for issuance of Notes obtained: 12 June 2020

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

14.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	0.625 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	17 June in each year (not adjusted)
	(iii) Fixed Coupon Amount(s):	EUR 6.25 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	17 June in each year
15.	<b>Floating Rate Note Provisions</b>	Not Applicable
16.	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
17.	<b>Call Option</b>	Not Applicable
18.	<b>Issuer Refinancing Call</b>	Applicable
	(i) Date from which Issuer Refinancing Call may be exercised:	17 March 2032
	(ii) Notice period (if other than as set out in the Conditions):	As set out in the Conditions
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	EUR 100,000
	(b) Maximum Redemption Amount:	Aggregate Nominal Amount of Series
19.	<b>Put Option</b>	Not Applicable
20.	<b>Clean-up Call Option</b>	Applicable
21.	<b>Make-whole Redemption</b>	Applicable
	(i) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount (if other than set out in Condition 15):	As set out in the Conditions

(ii)	Make-whole Redemption Margin:	0.15 per cent.
(iii)	Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:	Annual
(iv)	Reference Security:	DBR 0% 02/30
(v)	Reference Dealers:	ABN AMRO Bank N.V. BNP Paribas Commerzbank Aktiengesellschaft ING Bank N.V.
(vi)	Quotation Agent:	ING Bank N.V.
22.	<b>Final Redemption Amount of each Note</b>	EUR 1,000 per Calculation Amount
23.	<b>Early Redemption Amount of each Note</b>	EUR 1,000 per Calculation Amount (without prejudice to Make-whole as per item 21)
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions:	

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Form of Notes:	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note.
25.	New Global Note:	Yes
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable

27. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No.
28. Consolidation provisions: The provisions in Condition 18 (*Further issues*) apply.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

*Duly authorised*

By:

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Euronext in Amsterdam   |
| (ii)  | Admission to trading:                                     | Application has been made for the Notes to be admitted to trading on Euronext in Amsterdam with effect from the Issue Date. |
| (iii) | Estimated Total Expenses related to admission to trading: | EUR 8,500   |
| (iv)  | Advisors  | Not Applicable  |

### 2. RATINGS

- |          |   |
|----------|---|
| Ratings: | The Notes to be issued are expected to be rated:<br><br>Moody's: Aa3<br>Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. The modifier 3 indicates a ranking in the lower end of this rating category. Moody's France SAS is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended. |
|----------|---|

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Managers and their affiliates have engaged, and may in the future engage, in the 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. USE OF PROCEEDS, REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- |   |  |
|---|--|
| Use of proceeds, reasons for the offer: | To finance and/or refinance in whole or in part Eligible Green Projects, contributing to one or more environmental objectives as set out in the Base Prospectus and as more fully described in the Enexis Green Finance Framework dated May 2020, paragraph 2.1. (Use of Proceeds) which is available for viewing on the website <a href="https://www.enexisgroep.com/investor-relations/">https://www.enexisgroep.com/investor-relations/</a> |
| Estimated net proceeds:                 | EUR 497,665,000  |

### 5. YIELD (*fixed rate notes only*)

- |                      |                 |
|----------------------|-----------------|
| Indication of yield: | 0.643 per cent. |
|----------------------|-----------------|

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**

- |       |   |                |
|-------|---|----------------|
| (i)   | ISIN:   | XS2190255211   |
| (ii)  | Common Code:  | 219025521      |
| (iii) | Other relevant code:  | Not Applicable |
| (iv)  | New Global Note 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 Euroclear or Clearstream, Luxembourg as common safe-keeper 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 satisfaction of the Eurosystem eligibility criteria.

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|-------|--|--------------------------|
| (v)   | 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           |
| (vi)  | Delivery:  | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agents (if any):  | Not Applicable           |

7. **DISTRIBUTION**

- |       |  |  |
|-------|--|--|
| (i)   | Method of distribution:                        | Syndicated   |
| (ii)  | If syndicated, names of Managers:              | ABN AMRO Bank N.V.<br>BNP Paribas<br>Commerzbank Aktiengesellschaft<br>ING Bank N.V. |
| (iii) | Stabilising Manager(s) (if any):               | ING Bank N.V.  |
| (iv)  | If non-syndicated, name of relevant Dealer(s): | Not Applicable   |

(v) US Selling Restrictions: TEFRA D